N21333

SCM EXCESS SCU 956124
Transit Casualty 1/1/82-1/1/83
176

[redacted]

[redacted]

SCM Excess SCU 956124
Transit Casualty 1/1/82-1/1/83

176.

GLD051932
0049-GLD-000051932

Transit Casualty Company

3700 WILSHIRE BOULEVARD LOS ANGELES, CALIFORNIA 90010

ST. LOUIS, MISSOURI

Special Cover Policy—Casualty

STOCK COMPANY

Policy No · SCU 956124
1-1-82/83

Fifth Layer
$ 25MM xs $ 75MM
Participation $10MM

ATTENTION
PLEASE NOTE
SEND ALL CLAIMS TO
NATIONAL UNDERWRITING AGENCY, INC.
150 SOUTH WACKER DRIVE
CHICAGO, ILLINOIS 60606

SCU 956127
all 1-1-83

T.V. 9805 A

TRANSIT CASUALTY COMPANY
LOS ANGELES, CALIFORNIA
ST. LOUIS, MISSOURI
(A stock insurance company, herein called the company)

Declarations—Excess Umbrella Policy

SCU 956124
Policy Number

Renewal of No. SCU 955-723

Item 1. Named Insured: SCM Corporation

Item 2. Address: 299 Park Avenue
New York, New York 10171

Item 3. Policy Period: From: January 1, 1982 To: January 1, 1983
12:01 A.M. Standard Time at the address of the Named Insured as stated herein

Item 4. Limits of Liability: $10,000,000 each occurrence and/or in the aggregate part of $25,000,000 excess of $49,000,000 excess underlying.

Item 5. Premium: Advance: $10,000. Annual Minimum: $10,000.

Rate: Flat Premium Basis:

When used as a premium basis:

1. **"admissions"** means the total number of persons, other than employees of the **named insured**, admitted to the event insured or to events conducted on the premises whether on paid admission tickets, complimentary tickets or passes;
2. **"cost"** means the total cost to the **named insured** with respect to operations performed for the **named insured** during the policy period by independent contractors of all work let or sub-let in connection with each specific project, including the cost of all labor, materials and equipment furnished, used or delivered for use in the execution of such work, whether furnished by the owner, contractor or subcontractor, including all fees, allowances, bonuses or commissions made, paid or due;
3. **"receipts"** means the gross amount of money charged by the **named insured** for such operations by the **named insured** or by others during the policy period as are rated on a receipts basis other than receipts from telecasting, broadcasting or motion pictures, and includes taxes, other than taxes which the **named insured** collects as a separate item and remits directly to a governmental division;
4. **"remuneration"** means the entire remuneration earned during the policy period by proprietors and by all employees of the **named insured**, other than chauffeurs (except operators of mobile equipment) and aircraft pilots and co-pilots, subject to any overtime earnings or limitation of remuneration rule applicable in accordance with the manuals in use by the company;
5. **"sales"** means the gross amount of money charged by the **named insured** or by others trading under his name for all goods and products sold or distributed during the policy period and charged during the policy period for installation, servicing or repair, and includes taxes, other than taxes which the **named insured** and such others collect as a separate item and remit directly to a governmental division.

Countersignature Date December 29, 19 81

Authorized Representative

T.V. 9810 A
MCC

TRANSIT CASUALTY COMPANY
LOS ANGELES, CALIFORNIA
ST. LOUIS, MISSOURI
(A stock insurance company, herein called the company)

SCU 956-124

Excess Umbrella Coverage—Insuring Agreements

1. Coverage

The Company hereby agrees, subject to the limitations, terms and conditions hereinafter mentioned, to indemnify the Insured for all sums which the Insured shall be obliged to pay by reason of the liability imposed upon the Insured by law, or assumed under contract or agreement by the Insured for damages, direct or consequential and expenses on account of:

(a) Personal Injuries, including death at any time resulting therefrom,

(b) Property Damage,

(c) Advertising Liability,

caused by or arising out of each occurrence happening anywhere in the world, and arising out of the hazards covered by and as defined in the Underlying Umbrella Policies stated below and issued by the "Underlying Umbrella Insurers".

UNDERLYING UMBRELLA INSURERS AND POLICY NUMBER:

	Carrier	Limits
A)	Hartford Accident and Indemnity Company Policy No. TBA	$9,000,000 each occurrence and/or in the aggregate excess of primary insurances.
B)	Gibraltar Insurance Company	$5,000,000 excess of (A) above.
C)	Various	$25,000,000 excess of (B) above.
D)	Various	$10,000,000 excess of (C) above.

2. Limit of Liability — Underlying Limits

It is expressly agreed that liability shall attach to the Company only after the Underlying Umbrella Insurers have paid or have been held liable to pay the full amount of their respective ultimate net loss liability as follows:

(a) $ 49,000,000. ultimate net loss in respect of each occurrence, but

(b) $ 49,000,000. in the aggregate for each annual period during the currency of this Policy separately in respect of Products Liability and separately in respect of Personal Injury (fatal or non-fatal) by Occupational Disease sustained by any employes of the Insured

and the Company shall then be liable to pay only the excess thereof up to a further -

(c) $ 10,000,000 part of $25,000,000 ultimate net loss in all in respect of each occurrence — subject to a limit of

(d) $ 10,000,000 part of $25,000,000 in the aggregate for each annual period during the currency of this policy, separately in respect of Products Liability and separately in respect of Personal Injury (fatal or non-fatal) by Occupational Disease sustained by any employes of the Insured.

12/29/81
T.V. 9812 A
mcc

GLD051935
0049-GLD-000051935

ENDORSEMENT

SCM Corporation

POLICY NO. SCU 956-12
END'T. NO. 1

Effective Date: January 1, 1982

AMENDMENT OF CANCELLATION CLAUSE

In consideration of the premium charged, it is hereby understood and agreed that the cancellation clause, Condition VII of the policy is amended, in part, as follows:

Reference to "thirty (30) days" is amended to read "sixty (60) days".

Countersignature Date: December 29, 1981

Authorized Representative

TV 9820

mcc

ENDORSEMENT

SCM Corporation

POLICY NO. SCU 956-124
END'T. NO. 2

Effective Date: January 1, 1982

It is hereby understood and agreed that Item 1 of the Declarations - "Named Insured" is amended to read as follows:

A. SCM Corporation, all subsidiaries and subsidiaries of the subsidiaries, SCM Foundation, any other company of which it assumes active management, any employee sponsored association or clubs of the Named Insured.

B. Jotun-Baltimore Copper Paint Company a joint venture. However, such coverage as is provided for the interest of Glidden-Durkee Division of SCM Corporation and A.F. Jotungruppen of Norway in the joint venture above is restricted to such coverage as is available to the Insured under the primary insurance stated in the Schedule of Underlying Insurances attached to this policy.

C. Sylvachem Corporation, a joint venture, however, such coverage as is provided for the interest of Glidden-Durkee Division of SCM Corporation and St. Regis Paper Corporation in the joint venture above is restricted to such coverage as is available to the Insured under primary insurance stated in the Schedule of Underlying Insurances attached to this policy.

Countersignature Date: December 29, 19 81

Authorized Representative

TV 9820

MCC

ENDORSEMENT

SCM CORPORATION

POLICY NO. SCU 956-124
END'T. NO. 3

Effective Date: January 1, 1982

It is understood and agreed that Item 1 of the Insuring Agreements is amended, in part, as follows:

A) Hartford Accident and Indemnity Company
Policy No. 10 HU EK 0147

Countersignature Date: April 22, 19 82

TV 9620

Authorized Representative

mcc

ENDORSEMENT

SCM CORPORATION

POLICY NO. SCU 956-12
END'T. NO. 4

Effective Date: January 1, 1982

It is understood and agreed that Endorsement No. 2 is hereby deleted. It is further agreed that Item 1 of the Declarations is amended to read as follows:

"SCM Corporation, all subsidiaries and subsidiaries of the subsidiaries, SCM Foundation, any other company of which it assumes active management and any employer sponsored employee associations or clubs, of the named insured and Sylvachem Corporation, Jotun-Baltimore Copper Paint Company and Compania Envasadora Loreto S.A. as joint ventures."

Richard Jones

Countersignature Date: May 10, 19 82

Authorized Representative

TV 9820

mcc

ENDORSEMENT

SCM CORPORATION

POLICY NO. SCU 956-12
END'T. NO. 5

Effective Date: January 1, 1982

FOLLOWING FORM WORDING FOR SCM CORPORATION

It is agreed and understood that except only with respect to policy term premium and limit of liability, this policy is hereby amended to follow all the terms, conditions definitions and exclusions of the first layer Umbrella (Insurer: Hartford, Policy No.: 10 HUEKO147) and any endorsements attached thereto, and all renewals and replacements. It is further agreed that all preprinted terms and conditions hereon are deleted to the extent that they vary from or are inconsistent with the terms and conditions of the first layer Hartford Umbrella.

Countersignature Date: May 10, 19 82

Authorized Representative

TV 9820

MCC

ENDORSEMENT

SCM CORPORATION

POLICY NO. SCU 956-124
END'T. NO. 6

Effective Date: January 1, 1982

It is understood and agreed that Item 1 of the Insuring Agreements is amended, in part, as follows:

B) Prudential Re.

Countersignature Date: May 10, 19 82

Authorized Representative

TV 9820

mcc