

N21342

-SCM EXCESS

TXS 101068

Twin City Fire (Hartford) 1/1/82-1/1/83

186

Twin City Fire TXS 101068
(Hartford) SCM 1/1/82-1/1/83
EXCESS

186.

GLD052017

0049-GLD-000052017

Seventh Layer
\$50M X \$199M
Tartu-12M
Excess Liability Policy

Policy Provisions — Part 1
Form: 6202 (TC 4/81)

This policy is assigned
Twin City Fire Insurance Company
A Member of the Hartford Insurance Group
Hartford Plaza, Hartford, Connecticut 06115

POLICY NO. **TXS 101068**

SCM CORPORATION, ETAL.
299 PARK AVENUE
NEW YORK, NEW YORK 10171

From **1/1/82** To **1/1/83**

THE COMPANY DESIGNATED ON THE DECLARATIONS PAGE AS THE INSURER (A STOCK INSURANCE COMPANY, HEREIN CALLED THE COMPANY)

In consideration of the payment of the premium, agrees with the first named insured as follows:

I INSURING AGREEMENT

The company will indemnify the insured for ultimate net loss in excess of underlying insurance stated in Item 5 of the declarations, but not in excess of the company's limits of liability stated in Item 4 of the declarations.

Except as otherwise provided by this policy, the insurance afforded herein shall follow all the terms, conditions, definitions and exclusions of the controlling underlying insurance policy designated in Item 6 of the declarations.

II INVESTIGATION, DEFENSE, SETTLEMENT

The company shall not be obligated to assume charge of the investigation, defense or settlement of any claim or suit against the insured, but the company shall have the right and shall be given the opportunity to associate with the insured or its underlying insurers, or both, in the investigation, defense or settlement of any claim or suit which, in the opinion of the company, involves or appears reasonably likely to involve the company. If the company avails itself of such right and opportunity, the insured, its insurers and the company shall cooperate in such matters so as to effect a final determination thereof. The insured shall not make or agree to any settlement for an amount in excess of underlying insurance without the approval of the company.

Subject to the above provision, costs incurred by the insured shall be borne as follows:

- (a) all costs incurred by the insured without the written consent of the company shall be borne by the insured;
- (b) if a claim or suit is settled for not more than the limits of underlying insurance, no costs shall be payable by the company;
- (c) if the sum for which a claim or suit is settled exceeds the limits of underlying insurance, then the company, if it approves such settlement or consents to the continuation of the proceedings, shall contribute to the costs incurred by the insured in the proportion which the amount of ultimate net loss as finally determined to be payable by the company bears to the total amount paid on such claim or suit by all interests;
- (d) if the insured elects not to appeal a judgment in excess of the limits of underlying insurance, the company may elect to conduct such appeal at its cost and expense, and shall be liable for the taxable costs and disbursements and interest incidental thereto, but in no event shall the total liability of the company exceed the limits of liability as stated in this policy, plus the cost and expense of such appeal;
- (e) if a judgment is rendered in excess of the limits of underlying insurance and the company is willing to contribute thereto but the underlying insurers elect to appeal such judgment, the duty of obtaining an appeal bond with respect to liability in excess of the limits of underlying insurance shall be that of the insured and its underlying insurers.

III PERSONS INSURED

Each of the following is an insured under this policy to the extent set forth below:

- (a) any named insured, and
- (b) any person or organization which is an insured under the terms of the controlling underlying insurance policy, subject to all the limitations upon coverage under such controlling underlying insurance policy other than the limits thereof.

IV LIMITS OF LIABILITY

Regardless of the number of (1) insureds under this policy, (2) persons or organizations who sustain injury or damage or (3) claims made or suits brought, the company's liability is limited as follows:

- (a) The limits of the company's liability under this policy apply only after the underlying insurers have paid or have been held legally liable to pay the full amount of their respective limits of liability which makes up the total stated in Item 5 of the declarations; provided that:
 - (i) unless aggregate limits are specifically stated in both Items 4 and 5 of the declarations, the insurance afforded by this policy applies with respect to each occurrence only for limits of liability in excess of the amounts afforded for each occurrence in the underlying insurance, and does not apply over any reduced amount of underlying insurance in the event of the exhaustion or reduction of aggregate limits of liability, if any, in the underlying insurance; or
 - (ii) if aggregate limits of liability are specifically stated in both Items 4 and 5 of the declarations, the insurance afforded by this policy applies in excess of reduced underlying insurance, provided such reduction in the underlying insurance is solely the result of the payment of claims because of occurrences taking place during the period of this policy.
- (b) If the limits of liability stated in Item 4 of the declarations are on a "Quota Share Basis", the limits of the company's liability shall be the quota share percentage so stated of all ultimate net loss to which this policy applies which is in excess of underlying insurance, up to the limits so stated.
- (c) If the limits of liability stated in Item 4 of the declarations are on a "Full Limits Basis", the limits of the company's liability shall be the amount of all ultimate net loss to which this policy applies which is in excess of underlying insurance, up to the limits so stated.
- (d) Subject to provisions (a), (b) and (c) above, the total liability of the company for all ultimate net loss as the result of any one occurrence, shall not exceed the limit of liability stated in Item 4 of the declarations as applicable to "each occurrence".
- (e) Subject to provisions (a), (b) and (c) above, the total liability of the company for all ultimate net loss because of all occur-

PART 2 This Declarations page, with "POLICY PROVISIONS — Part 1," Form TC 6202, and any endorsements, issued to form a part thereof, completes the below numbered Excess Liability Policy.

Twin City Fire Insurance Company
A Member of the Hartford Insurance Group
Hartford Plaza, Hartford, Connecticut 06115

The INSURER shall be the Company
as designated herein by Co. Code:

Co. Code
7

POLICY NO. **TXS 101068**

DECLARATIONS

Items

Previous Policy No.
NEW

1. First Named Insured and Address

SCM CORPORATION, ETAL.
299 PARK AVENUE
NEW YORK, NEW YORK 10171

2. Policy Period:

From **1/1/82** To **1/1/83**

Producer's Name and Address

Producer's Code
07017

12:01 A.M., standard time at the address of the first named insured as stated herein.

NBA EXCESS & SURPLUS LINES, INC.
123 WILLIAM STREET
NEW YORK, NEW YORK 10270

Notice of cancellation by the company: **30** days.

3. Premium: \$ **6,500.00** which is ☒ Flat Charge, Policy Period

☐ Adjustable, Per Premium Computation Endorsement

Minimum Premium \$

Not subject to adjustment in the event of cancellation.

4. Limits of Liability

The limits of the company's liability under this policy shall, subject to all the terms of the policy relating thereto, be as follows:

**\$10,000,000 EACH OCCURRENCE/AGGREGATE P/O \$50,000,000 EACH OCCURRENCE/
AGGREGATE EXCESS OF \$99,000,000 EACH OCCURRENCE/AGGREGATE**

5. Total Limits of Liability — All Underlying Insurance Policies

SEE ATTACHED

6. Controlling Underlying Insurance Policy

This policy shall follow the terms, conditions, definitions and exclusions of the controlling underlying insurance policy #
issued by **HARTFORD**

7. Form numbers of endorsements forming part of this policy at issue:

20, 34, 76a, 86

SCHEDULE OF UNDERLYING INSURANCES

SCM CORPORATION, ETAL. LAYERING

1. \$ 9,000,000 EACH OCCURRENCE/AGGREGATE EXCESS OF PRIMARY - HARTFORD
2. \$ 5,000,000 EACH OCCURRENCE/AGGREGATE EXCESS OF \$9,000,000 EACH OCCURRENCE/
AGGREGATE - GIBRALTER
3. \$10,000,000 EACH OCCURRENCE/AGGREGATE P/O \$25,000,000 EACH OCCURRENCE/
AGGREGATE EXCESS OF \$14,000,000 EACH OCCURRENCE/AGGREGATE -
FIREMANS FUND
4. \$10,000,000 EACH OCCURRENCE/AGGREGATE P/O \$25,000,000 EACH OCCURRENCE/
AGGREGATE EXCESS OF \$14,000,000 EACH OCCURRENCE/AGGREGATE -
GRANITE STATE
5. \$ 5,000,000 EACH OCCURRENCE/AGGREGATE P/O \$25,000,000 EACH OCCURRENCE/
AGGREGATE EXCESS OF \$14,000,000 EACH OCCURRENCE/AGGREGATE -
LEXINGTON
6. \$ 5,000,000 EACH OCCURRENCE/AGGREGATE P/O \$10,000,000 EACH OCCURRENCE/
AGGREGATE EXCESS OF \$39,000,000 EACH OCCURRENCE/AGGREGATE -
GIBRALTER
7. \$ 2,500,000 EACH OCCURRENCE/AGGREGATE P/O \$10,000,000 EACH OCCURRENCE/
AGGREGATE EXCESS OF \$39,000,000 EACH OCCURRENCE/AGGREGATE -
AMERICAN EXCESS
8. \$ 2,500,000 EACH OCCURRENCE/AGGREGATE P/O \$10,000,000 EACH OCCURRENCE/
AGGREGATE EXCESS OF \$39,000,000 EACH OCCURRENCE/AGGREGATE -
GRANITE STATE
9. \$10,000,000 EACH OCCURRENCE/AGGREGATE P/O \$25,000,000 EACH OCCURRENCE/
AGGREGATE EXCESS OF \$49,000,000 EACH OCCURRENCE/AGGREGATE -
TRANSIT CASUALTY
10. \$ 5,000,000 EACH OCCURRENCE/AGGREGATE P/O \$25,000,000 EACH OCCURRENCE/
AGGREGATE EXCESS OF \$49,000,000 EACH OCCURRENCE/AGGREGATE -
LEXINGTON
11. \$ 5,000,000 EACH OCCURRENCE/AGGREGATE P/O \$25,000,000 EACH OCCURRENCE/
AGGREGATE EXCESS OF \$49,000,000 EACH OCCURRENCE/AGGREGATE -
NORTHBROOK
12. \$ 5,000,000 EACH OCCURRENCE/AGGREGATE P/O \$25,000,000 EACH OCCURRENCE/
AGGREGATE EXCESS OF \$49,000,000 EACH OCCURRENCE/AGGREGATE -
FIRST STATE
13. \$10,000,000 EACH OCCURRENCE/AGGREGATE P/O \$25,000,000 EACH OCCURRENCE/
AGGREGATE EXCESS OF \$74,000,000 EACH OCCURRENCE/AGGREGATE -
GRANITE STATE

PAGE 1 OF 2

Attached to and forming part of Policy No. TXS 101068

ISSUED TO: SCM CORPORATION, ETAL.

DATED AT: NEW YORK, NEW YORK

This 21ST day of JANUARY 1982

T. J. [Signature]

GLD052020

0049-GLD-000052020

SCHEDULE OF UNDERLYING INSURANCES

SCM CORPORATION, ETAL. LAYERING

14. \$ 7,500,000 EACH OCCURRENCE/AGGREGATE P/O \$25,000,000 EACH OCCURRENCE/
AGGREGATE EXCESS OF \$74,000,000 EACH OCCURRENCE/AGGREGATE -
AMERICAN EXCESS
15. \$ 5,000,000 EACH OCCURRENCE/AGGREGATE P/O \$25,000,000 EACH OCCURRENCE/
AGGREGATE EXCESS OF \$74,000,000 EACH OCCURRENCE/AGGREGATE -
FIRST STATE
16. \$ 2,500,000 EACH OCCURRENCE/AGGREGATE P/O \$25,000,000 EACH OCCURRENCE/
AGGREGATE EXCESS OF \$74,000,000 EACH OCCURRENCE/AGGREGATE -
GIBRALTER

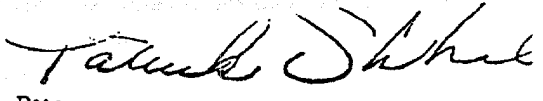
PAGE 2 OF 2

Attached to and forming part of Policy No. TXS 101068

ISSUED TO: SCM CORPORATION, ETAL.

DATED AT: NEW YORK, NEW YORK

This 21ST day of JANUARY 19 82

By: 

GLD052021

0049-GLD-000052021

CANCELLATION FOR NON-PAYMENT OF PREMIUM

It is agreed that irrespective of any other terms or conditions contained in this policy or endorsements attached thereto, this policy may be cancelled by the company, or by Baccala & Shoop Insurance Services, in their behalf, for non-payment of any unpaid portion of the premium by delivering to the insured or by sending to the insured by mail, registered or unregistered, at the insured's address as shown herein, not less than ten days written notice stating when the cancellation shall be effective.

All other terms and conditions remain unchanged.

The effective date of this endorsement is: JANUARY 1, 1982

This endorsement is attached to and made a part of Policy No. TXS 101068

Issued To: SCM CORPORATION, ETAL.

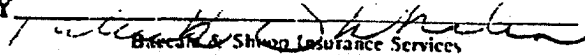
Broker/Agent: NBA EXCESS & SURPLUS LINES, INC.

Address: 123 WILLIAM STREET
NEW YORK, NEW YORK 10270

Date of Issue: JANUARY 21, 1982

END. No: 1

BY


Baccala & Shoop Insurance Services

EMPLOYEE RETIREMENT AND INCOME SECURITY ACT
EXCLUSION ENDORSEMENT

IN CONSIDERATION OF THE PREMIUM CHARGED, SUCH INSURANCE AS IS AFFORDED BY THIS POLICY SHALL NOT APPLY WITH RESPECT TO ANY CLAIM OR CLAIMS BROUGHT ABOUT AS A RESULT OF ANY VIOLATION OF ANY RESPONSIBILITIES, OBLIGATIONS OR DUTIES IMPOSED UPON FIDUCIARIES BY THE EMPLOYEE RETIREMENT AND INCOME SECURITY ACT OF 1974 OR AMENDMENTS THERETO.

THE EFFECTIVE DATE OF THIS ENDORSEMENT IS JANUARY 1, 1982

AT NEW YORK, NEW YORK

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

THIS ENDORSEMENT IS ATTACHED TO AND MADE A PART OF: POLICY NUMBER TXS 101068

ISSUED TO: SCM CORPORATION, ETAL.

BROKER/AGENT: NBA EXCESS & SURPLUS LINES, INC.

ADDRESS: 123 WILLIAM STREET

NEW YORK, NEW YORK 10270

DATE OF ISSUE: 1/21/82

BY mm

END. NO. 2

BY: Tatank Shkati

BSIS - 180 (7/70)

GLD052023

0049-GLD-000052023

PUNITIVE DAMAGES LIMITATION

IT IS AGREED THAT THIS POLICY DOES NOT APPLY TO LIABILITY FOR PUNITIVE OR EXEMPLARY DAMAGES UNLESS SUCH LIABILITY IS COVERED BY VALID AND COLLECTIBLE UNDERLYING INSURANCE AS LISTED IN THE SCHEDULE OF UNDERLYING INSURANCE, FOR THE FULL LIMIT SHOWN THEREIN, AND THEN ONLY FOR SUCH HAZARDS FOR WHICH COVERAGE IS AFFORDED UNDER SAID UNDERLYING INSURANCE.

THE EFFECTIVE DATE OF THIS ENDORSEMENT IS JANUARY 1, 1982 AT NEW YORK, NEW YORK
ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.
THIS ENDORSEMENT IS ATTACHED TO AND MADE A PART OF POLICY NUMBER TXS 101068

ISSUED TO SCM CORPORATION, ETAL.
BROKER/AGENT NBA EXCESS & SURPLUS LINES, INC.
ADDRESS 123 WILLIAM STREET
NEW YORK, NEW YORK 10270
DATE OF ISSUE 1/21/82 BY mn ENB. NO. 3

SLP 0004 PRINTED IN U.S.A. 851 200

Tatiana Shih

GLD052024
0049-GLD-000052024

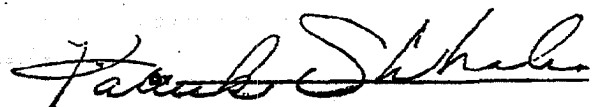
SEEPAGE & POLLUTION ENDORSEMENT CLAUSE

THIS POLICY SHALL NOT APPLY TO PERSONAL INJURY OR PROPERTY DAMAGE
ARISING OUT OF THE DISCHARGE, DISPERSAL, RELEASE OR ESCAPE OF:

1. SMOKE, VAPORS, SOOT, FUMES, ACIDS, ALKALIS, TOXIC
CHEMICALS, LIQUIDS OR GASES, WASTE MATERIALS OR
OTHER IRRITANTS, CONTAMINANTS OR POLLUTANTS INTO
OR UPON LAND, THE ATMOSPHERE OR ANY WATERCOURSE
OR BODY OF WATER; BUT THIS EXCLUSION DOES NOT APPLY
IF SUCH DISCHARGE, DISPERSAL, RELEASE OR ESCAPE IS
SUDDEN AND ACCIDENTAL:

THE EFFECTIVE DATE OF THIS ENDORSEMENT IS JANUARY 1, 1982 AT NEW YORK, NEW YORK
ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.
THIS ENDORSEMENT IS ATTACHED TO AND MADE A PART OF POLICY NUMBER TXS 101068

ISSUED TO SCM CORPORATION, ETAL.
BROKER/AGENT NBA EXCESS & SURPLUS LINES, INC.
ADDRESS 123 WILLIAM STREET
NEW YORK, NEW YORK 10270
DATE OF ISSUE 1/21/82 BY mn CMB. No. 4
P.L. 9004 PRINTED IN U.S.A. ECI 203 (86)



GLD052025
0049-GLD-000052025

"SCM CORPORATION, ALL SUBSIDIARIES, AND SUBSIDIARIES OF THE SUBSIDIARIES, SCM FOUNDATION, ANY OTHER COMPANY OF WHICH IT ASSUMES ACTIVE MANAGEMENT AND ANY EMPLOYER SPONSERED 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."

ISSUED TO SCM CORPORATION, ETAL

ISSUED AGENT NBA EXCESS & SURPLUS LINES, INC.

ADDRESS 123 WILLIAM STREET
NEW YORK, NEW YORK 10038

DATE OF ISSUE 12/1/82 BY KC ENG. NO. 5

REVISED

0049-GLD-000052026

FOLLOWING FORM WORDING FOR SCM CORPORATION

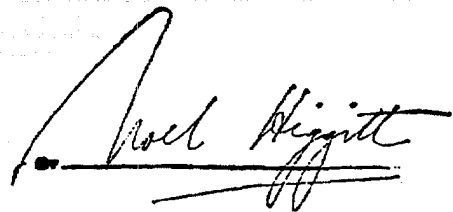
"IT IS AGREED AND UNDERSTOOD THAT EXCEPT ONLY WITH RESPECT TO POLICY TERM, PREMIUM AND LIMIT OF LIABILITY, THIS POLICY IS HEREBY AMENDED TO FOLLOW ALL THE TERMS, CONDITIONS, DEFINITIONS AND EXCLUSIONS OF THE FIRST LAYER UMBRELLA (INSURER: HARTFORD, POLICY NO.: 10HUEK0147) AND ANY ENDORSEMENTS ATTACHED 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."

THE EFFECTIVE DATE OF THIS ENDORSEMENT IS JANUARY 1, 1982 AT NEW YORK, NEW YORK
ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.
THIS ENDORSEMENT IS ATTACHED TO AND MADE A PART OF POLICY NUMBER TXS 101068

ISSUED TO SCM CORPORATION, ETAL
BOOKED AGENT NBA EXCESS & SURPLUS LINES, INC.
ADDRESS 123 WILLIAM STREET
NEW YORK, NEW YORK 10038
DATE OF ISSUE 12/1/82 BY KC EMP. NO. 6

SLIP CODE: PRINTED IN U.S.A. 251 200

REVISED



GLD052027

0049-GLD-000052027

IT IS HEREBY UNDERSTOOD AND AGREED THAT THE NOTICE OF CANCELLATION AS STATED IN THE POLICY DECLARATIONS IS AMENDED TO READ SIXTY (60) DAYS IN LIEU OF THIRTY (30) DAYS.

THE EFFECTIVE DATE OF THIS ENDORSEMENT IS JANUARY 1, 1982 AT NEW YORK, NEW YORK
ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.
THIS ENDORSEMENT IS ATTACHED TO AND MADE A PART OF POLICY NUMBER TXS 101068

ISSUED TO SCM CORPORATION, ETAL.

BROKER/AGENT NBA EXCESS & SURPLUS LINES, INC.
ADDRESS 123 WILLIAM STREET
NEW YORK, NEW YORK 10038

DATE OF ISSUE 4-21-82 BY jc END. No. 7

FOR INFO: PRINTED IN U.S.A. BSI 200

Paul B. Shuler

GLD052028

0049-GLD-000052028

IT IS HEREBY UNDERSTOOD AND AGREED THAT ITEMS #2,6 & 16
AS SHOWN UNDER TOTAL LIMITS OF LIABILITY-ALL UNDERLYING
INSURANCE POLICIES IS AMENDED TO READ:

PRUDENTIAL REINSURANCE IN LIEU OF
GIBRALTER

THE EFFECTIVE DATE OF THIS ENDORSEMENT IS JANUARY 1, 1982 AT NEW YORK, NEW YORK
ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.
THIS ENDORSEMENT IS ATTACHED TO AND MADE A PART OF POLICY NUMBER TXS 101068

ISSUED TO SCM CORPORATION, ETAL
INSURER AGENT NBA EXCESS & SURPLUS LINES, INC.
ADDRESS 123 WILLIAM STREET
NEW YORK, NEW YORK 10038
DATE OF ISSUE 12/1/82 BY KC END. NO. 8
REVISED
P.L.P. 1000 PRINTED IN U.S.A. 251 200

Richard Higginth

GLD052029
0049-GLD-000052029