

CAL UNION

California Union Insurance Company
Los Angeles, California

A STOCK INSURANCE COMPANY
(herein called "the Company")

POLICY OF EXCESS INSURANCE

DECLARATIONS

ZCX 00 96 56

NAMED
INSURED

HANSON INDUSTRIES INC.
(PER ENDORSEMENT NO. 1)

MAILING
ADDRESS

410 PARK AVENUE
NEW YORK, N. Y. 10022

POLICY PERIOD: From OCTOBER 1, 1987 To OCTOBER 1, 1988

At 12 01 A. M. Standard Time at the address of the Named Insured as stated herein

Item 1. DESIGNATED UNDERLYING INSURANCE

Designated Underlying Carrier(s)

Policy Number(s)

Policy Period(s)

AS DESCRIBED IN ENDORSEMENT NO. 2

Item 2. DESCRIPTION OF DESIGNATED UNDERLYING INSURANCE—

THE UNDERLYING PRIMARY GENERAL AND PRODUCT LIABILITY INSURANCE, ITEM NUMBER 2 AS DESCRIBED IN ENDORSEMENT NO. 2, SHALL COMPLY WITH THE CONDITIONS OF UNIM-PAIRED AGGREGATE ENDORSEMENT NO.3, ATTACHED TO THIS POLICY.

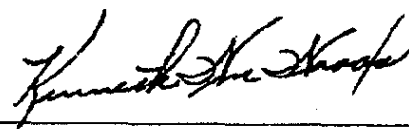
Item 3. DESCRIPTION OF EXCESS INSURANCE—

EXCESS UMBRELLA LIABILITY INSURANCE, EXCLUDING ABSOLUTE POLLUTION, AIRCRAFT PRODUCTS & GROUNDING, ASBESTOS, CCG, D&O LIABILITY, EMPLOYMENT DISCRIMINATION, ERISA, FIDUCIARY LIABILITY, LSHW/JONES ACT, NUCLEAR, PCB'S, PROFESSIONAL LIABILITY, PUNITIVE DAMAGES, FORMALDEHYDE/UREA, WAR, WATERCRAFT OVER 75 FEET, WORKERS' COMPENSATION.

Item 4. PREMIUM— \$1,000,000 ANNUAL TOTAL ADVANCE PREMIUM.

ANNUAL MINIMUM EARNED PREMIUM: \$100,000.

By: _____



Authorized Representative

HP/lt/10/26/87

CAL UNION

California Union Insurance Company
Los Angeles, California 90010

ATTACHED TO AND
FORMING PART OF POLICY NO. ZCX 00 96 56

EFFECTIVE DATE OCTOBER 1, 1987

NAMED INSURED HANSON INDUSTRIES, INC.

SERVICE OF SUIT
(Not Applicable in California)

It is agreed that in the event of the failure of the Company hereon to pay any amount claimed to be due hereunder, the Company hereon, at the request of the Insured, will submit to the jurisdiction of any court of competent jurisdiction within the United States of America and will comply with all requirements necessary to give such Court jurisdiction and all matters arising hereunder shall be determined in accordance with the law and practice of such Court.

It is further agreed that service of process in such suit may be made upon KENNETH WM. WOODS, President, or his nominee, of the Company at 3700 Wilshire Boulevard, Ste. 900, Los Angeles, California 90010 and that in any suit instituted against any one of them upon this policy, the Company will abide by the final decision of such Court or of any Appellate Court in the event of an appeal.

The above-named is authorized and directed to accept service of process on behalf of the Company in any such suit and/or upon the request of the Insured to give a written undertaking to the Insured that it or they will enter a general appearance upon the Company's behalf in the event such a suit shall be instituted.

Further, pursuant to any statute of any state, territory or district of the United States of America, which makes provision therefore, the Company hereon hereby designates the Superintendent, Commissioner or Director of Insurance or other officer specified for that purpose in the statute, or his successor or successors in office, as their true and lawful attorney upon whom may be served any lawful process of any action, suit or proceeding instituted by or on behalf of the Insured or any beneficiary hereunder arising out of this contract of insurance, and hereby designate the above-named as the person to whom the said officer is authorized to mail such process or a true copy thereof.

If the Insured is resident in Canada, it is agreed that the foregoing provisions shall also apply as respects any province of Canada.

HP/1t/10/26/87

White - Original

Green - Memorandum Copy

Canary - Company Copy

Pink - Producer #1

Goldenrod - Producer #2

GLD055167
0049-GLD-000055167

ENDORSEMENT

NO. ¹ TO POLICY NO. ZCX 00 96 56

EFFECTIVE DATE OCTOBER 1, 1987

NAMED
INSURED HANSON INDUSTRIES, INC. ☐ ADDITIONAL PREMIUM \$ INCLUDED
☐ RETURN

NAMED INSURED ENDORSEMENT

IT IS AGREED THAT THE NAMED INSURED SHALL READ AS FOLLOWS:

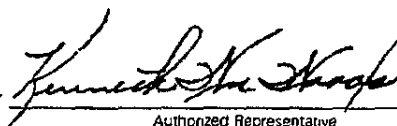
HANSON INDUSTRIES, AND AFFILIATED, ASSOCIATED, OR
SUBSIDIARY COMPANIES WHICH ARE INSURED BY THE
UNDERLYING INSURANCE AS LISTED IN THE SCHEDULE OF
UNDERLYING INSURANCE.

THIS POLICY DOES NOT INSURE HANSON TRUST PLC, UK, FOR OTHER THAN THEIR
INTEREST IN THE OPERATIONS OF HANSON INDUSTRIES USA COMPANIES.

NOTHING HEREIN CONTAINED SHALL BE HELD TO VARY, ALTER, WAIVE OR EXTEND ANY OF THE TERMS, CONDITIONS,
OR LIMITATIONS OF THE POLICY TO WHICH THIS ENDORSEMENT IS ATTACHED THAN AS ABOVE STATED.

HP/1t/10/26/87

BY


Authorized Representative

ENDORSEMENT

NO. 2 ... TO POLICY NO. ZCX 00 96 56

EFFECTIVE DATE ... OCTOBER 1, 1987

NAMED

INSURED HANSON INDUSTRIES, INC.

☐ ADDITIONAL

PREMIUM \$... INCLUDED

☐ RETURN

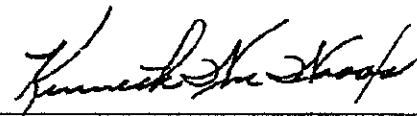
SCHEDULE OF UNDERLYING INSURANCE

<u>CARRIER</u>	<u>TYPE OF POLICY</u>	<u>APPLICABLE LIMITS</u>
1. VARIOUS INSURERS, PER SCHEDULE ON FILE WITH THE COMPANY	FOREIGN LIABILITY	PER SCHEDULE ON FILE WITH THE COMPANY
2. NATIONAL UNION FIRE INSURANCE COMPANY TERM: 10-1-87/88	PRIMARY GENERAL AND PRODUCT LIABILITY, INCLUDING COVERAGES ON FILE WITH THE COMPANY.	\$2,000,000 EACH OCCURRENCE AND AGGREGATE, WHERE APPLICABLE.
3. NATIONAL UNION FIRE INSURANCE COMPANY TERM: 10-1-87/88	PRIMARY COMPREHENSIVE AUTOMOBILE LIABILITY	\$2,000,000 EACH OCCURRENCE
4. U.S.A.I.G. COMPANIES	AIRCRAFT LIABILITY	\$200,000,000 EACH OCCURRENCE
5. NATIONAL UNION FIRE INSURANCE COMPANY TERM: 10-1-87/88	UMBRELLA LIABILITY INSURANCE	\$8,000,000 EACH OCCURRENCE AND AGGREGATE, WHERE APPLICABLE.

NOTHING HEREIN CONTAINED SHALL BE HELD TO VARY, ALTER, WAIVE OR EXTEND ANY OF THE TERMS, CONDITIONS, OR LIMITATIONS OF THE POLICY TO WHICH THIS ENDORSEMENT IS ATTACHED THAN AS ABOVE STATED

HP/lt/10/26/87

BY


Authorized Representative

ZZ-1L71c Ptd in U.S.A.

GLD055169
0049-GLD-000055169

ENDORSEMENT

NO. 3 TO POLICY NO. ZCX 00 96 56

EFFECTIVE DATE .. OCTOBER 1, 1987

NAMED
INSURED .. HANSON INDUSTRIES, INC. ☐ ADDITIONAL PREMIUM \$ INCLUDED
☐ RETURN

UNIMPAIRED AGGREGATE ENDORSEMENT

IN CONSIDERATION OF THE REDUCED PREMIUM AT WHICH THIS POLICY IS ISSUED, IT IS AGREED THAT THE UNDERLYING AGGREGATE LIMITS OF LIABILITY WHEREVER APPLICABLE IN THE POLICIES LISTED UNDER ITEM 2. "DESCRIPTION OF DESIGNATED UNDERLYING INSURANCE", SHALL NOT APPLY TO ANY CLAIM WHICH DOES NOT EXCEED \$500,000 ULTIMATE NET LOSS AND SHALL ONLY BE APPLICABLE TO ANY AMOUNT OF ULTIMATE NET LOSS WHICH EXCEEDS \$500,000 PER CLAIM.

"ULTIMATE NET LOSS" MEANS THE SUM ACTUALLY PAID OR PAYABLE IN CASH IN THE SETTLEMENT OR SATISFACTION OF LOSSES FOR WHICH THE INSURED IS LIABLE, AFTER MAKING PROPER DEDUCTION FOR ALL RECOVERIES AND SAVAGES COLLECTIBLE, BUT EXCLUDES ALL LOSS EXPENSES AND LEGAL EXPENSES (INCLUDING ATTORNEY'S FEES, COURT COSTS AND INTEREST ON ANY JUDGEMENT AND AWARD) AND ALL SALARIES OF EMPLOYEES AND OFFICE EXPENSES OF THE INSURED, THE COMPANY, OR ANY UNDERLYING INSUROR SO INCURRED.

NOTHING HEREIN CONTAINED SHALL BE HELD TO VARY, ALTER, WAIVE OR EXTEND ANY OF THE TERMS, CONDITIONS, OR LIMITATIONS OF THE POLICY TO WHICH THIS ENDORSEMENT IS ATTACHED THAN AS ABOVE STATED.

HP/lt/10/26/87

BY


Authorized Representative

ENDORSEMENT

NO. 4 TO POLICY NO. ZCX 00 96.56

EFFECTIVE DATE OCTOBER 1, 1987

NAMED

INSURED HANSON INDUSTRIES, INC.

☐ ADDITIONAL

PREMIUM \$ INCLUDED

☐ RETURNABSOLUTE POLLUTION EXCLUSION

THIS POLICY DOES NOT APPLY TO PERSONAL INJURY OR PROPERTY DAMAGE ARISING OUT OF OR IN ANY WAY RELATED TO THE ACTUAL, ALLEGED, OR THREATENED PRESENCE, DISCHARGE, DISPERSAL, RELEASE OR ESCAPE OF POLLUTANTS HOWEVER CAUSED INCLUDING, BUT NOT LIMITED TO, INTO OR UPON LAND, THE ATMOSPHERE OR ANY WATERCOURSE OR BODY OF WATER INCLUDING UNDERGROUND WATER OR WATER-TABLE SUPPLIES.

THIS INSURANCE DOES NOT APPLY TO ANY COST OR EXPENSE ARISING OUT OF ANY DEMAND OR REQUEST THAT AN INSURED TEST FOR, ASSESS, MONITOR, CLEAN-UP, REMOVE, CONTAIN, TREAT, DETOXYFY, OR NEUTRALIZE ANY POLLUTANTS. THIS INCLUDES DEMANDS, DIRECTIVES, COMPLAINTS, SUITS OR REQUESTS BROUGHT BY ANY GOVERNMENTAL ENTITY OR BY ANY PERSON OR GROUP OF PERSONS.

THE COMPANY SHALL NOT HAVE ANY DUTY TO DEFEND ANY CLAIM OR SUIT SEEKING TO IMPOSE SUCH COSTS, EXPENSES, LIABILITY FOR DAMAGES, OR ANY OTHER RELIEF.

THE WORD "POLLUTANTS" MEANS ANY SOLID, LIQUID, GASEOUS OR THERMAL IRRITANT OR CONTAMINANT INCLUDING, BUT NOT LIMITED TO SMOKE, VAPORS, SOOT, FUMES, ACIDS, ALKALIS, CHEMICALS AND WASTE MATERIAL. WASTE MATERIAL INCLUDES MATERIALS WHICH ARE INTENDED TO BE OR HAVE BEEN RECYCLED, RECONDITIONED OR RECLAIMED.

THIS POLICY SHALL NOT BECOME EXCESS OF ANY REDUCED OR EXHAUSTED UNDERLYING AGGREGATE LIMIT TO THE EXTENT THAT SUCH REDUCTION OR EXHAUSTION IS THE RESULT OF CLAIMS, DAMAGE OR LOSS ARISING OUT OF OR IN ANY WAY RELATED TO POLLUTANTS.

NOTHING HEREIN CONTAINED SHALL BE HELD TO VARY, ALTER, WAIVE OR EXTEND ANY OF THE TERMS, CONDITIONS, OR LIMITATIONS OF THE POLICY TO WHICH THIS ENDORSEMENT IS ATTACHED THAN AS ABOVE STATED.

HP/lt/10/26/87

BY


Authorized Representative

ENDORSEMENT

NO. 5 TO POLICY NO. ZCX 00 96 56

EFFECTIVE DATE OCTOBER 1, 1987

NAMED
INSURED HANSON INDUSTRIES, INC.

☐ ADDITIONAL

PREMIUM \$ INCLUDED

☐ RETURN

AIRCRAFT PRODUCTS EXCLUSION

THIS POLICY DOES NOT APPLY TO ANY LIABILITY ARISING OUT OF AIRCRAFT PRODUCTS OR RELIANCE UPON ANY REPRESENTATION OR WARRANTY MADE WITH RESPECT THERETO, OR TO ANY LIABILITY ARISING OUT OF THE GROUNDING OF ANY AIRCRAFT.

AIRCRAFT MEANS ANY HEAVIER THAN AIR OR LIGHTER THAN AIR VEHICLE DESIGNED TO TRANSPORT PERSONS OR PROPERTY IN THE AIR (INCLUDING ANY MISSILE OR SPACECRAFT).

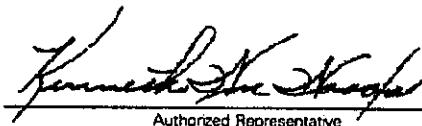
AIRCRAFT PRODUCTS MEANS AIRCRAFT (INCLUDING MISSILES OR SPACECRAFT) OR ANY GROUND SUPPORT OR CONTROL EQUIPMENT USED THEREWITH, ANY AIRCRAFT PART AND GOODS OR PRODUCTS INSTALLED IN OR ON AIRCRAFT OR USED IN CONNECTION WITH AIRCRAFT, MANUFACTURED, SOLD, HANDLED, OR DISTRIBUTED BY ANY INSURED OR BY OTHERS TRADING UNDER THE INSUREDS NAME. AIRCRAFT PRODUCTS INCLUDES TOOLING USED IN THE MANUFACTURE OF AIRCRAFT PRODUCTS AND ALSO INCLUDES GROUND HANDLING TOOLS AND EQUIPMENT, TRAINING AIDS INSTRUCTIONS, MANUALS, BLUEPRINTS, ENGINEERING AND OTHER DATA ENGINEERING AND OTHER ADVICE AND SERVICES AND LABOR RELATING TO AIRCRAFT PRODUCTS.

GROUNDING MEANS THE WITHDRAWAL OF ONE OR MORE AIRCRAFT FROM FLIGHT OPERATIONS OR THE IMPOSITION OF SPEED, PASSENGER OR LOAD RESTRICTIONS ON SUCH AIRCRAFT OR ANY PART THEREOF SOLD, HANDLED OR DISTRIBUTED BY THE INSURED OR MANUFACTURED, ASSEMBLED OR PROCESSED BY ANY OTHER PERSON OR ORGANIZATION ACCORDING TO SPECIFICATIONS, PLANS, SUGGESTIONS, ORDERS OR DRAWINGS OF THE INSURED OR WITH TOOLS MACHINERY OR OTHER EQUIPMENT FURNISHED TO SUCH PERSONS OR ORGANIZATIONS BY THE INSURED, WHETHER SUCH AIRCRAFT SO WITHDRAWN ARE OWNED OR OPERATED BY THE SAME OR DIFFERENT PERSONS OR ORGANIZATION.

NOTHING HEREIN CONTAINED SHALL BE HELD TO VARY, ALTER, WAIVE OR EXTEND ANY OF THE TERMS, CONDITIONS, OR LIMITATIONS OF THE POLICY TO WHICH THIS ENDORSEMENT IS ATTACHED THAN AS ABOVE STATED.

HP/lt/10/26/87

BY


Authorized Representative

ENDORSEMENT

NO. 6 TO POLICY NO. ZCX 00 96 56

EFFECTIVE DATE OCTOBER 1, 1987

NAMED
INSURED HANSON INDUSTRIES, INC.☐ ADDITIONAL

PREMIUM \$ INCLUDED

☐ RETURNASBESTOS EXCLUSION

THIS POLICY DOES NOT APPLY TO PERSONAL INJURY OR PROPERTY DAMAGE ARISING OUT OF OR RELATED IN ANY WAY TO ASBESTOS OR ASBESTOS-CONTAINING MATERIALS. THE COMPANY SHALL HAVE NO DUTY OF ANY KIND WITH RESPECT TO ANY SUCH LOSS, DEMAND, CLAIM OR SUIT; NOR SHALL THIS POLICY BECOME EXCESS OF ANY REDUCED OR EXHAUSTED UNDERLYING AGGREGATE LIMIT OF LIABILITY TO THE EXTENT THAT SUCH REDUCTION OR EXHAUSTION IS THE RESULT OF CLAIMS, DAMAGE, OR LOSS ARISING OUT OF OR RELATED IN ANY WAY TO ASBESTOS OR ASBESTOS-CONTAINING MATERIALS.

NOTHING HEREIN CONTAINED SHALL BE HELD TO VARY, ALTER, WAIVE OR EXTEND ANY OF THE TERMS, CONDITIONS, OR LIMITATIONS OF THE POLICY TO WHICH THIS ENDORSEMENT IS ATTACHED THAN AS ABOVE STATED.

HP/1c/10/26/87

BY 
Authorized Representative

ENDORSEMENT

NO. 7 TO POLICY NO. ZCX 00 96 56EFFECTIVE DATE OCTOBER 1, 1987NAMED
INSUREDHANSON INDUSTRIES, INC.☐ ADDITIONALPREMIUM \$ INCLUDED☐ RETURNCARE, CUSTODY OR CONTROL EXCLUSION

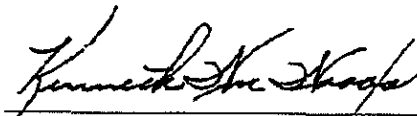
THIS POLICY DOES NOT APPLY TO PROPERTY DAMAGE TO PROPERTY:

1. OCCUPIED BY OR RENTED TO THE INSURED, OR
2. USED BY THE INSURED, OR
3. IN THE CARE, CUSTODY OR CONTROL OF THE INSURED OR AS TO WHICH
THE INSURED IS FOR ANY PURPOSE EXERCISING PHYSICAL CONTROL.

NOTHING HEREIN CONTAINED SHALL BE HELD TO VARY, ALTER, WAIVE OR EXTEND ANY OF THE TERMS, CONDITIONS,
OR LIMITATIONS OF THE POLICY TO WHICH THIS ENDORSEMENT IS ATTACHED THAN AS ABOVE STATED.

HP/1t/10/26/87

BY



Authorized Representative

ENDORSEMENT

NO. 8 TO POLICY NO. ZCX 00 96 56

EFFECTIVE DATE OCTOBER 1, 1987

NAMED

INSURED HANSON INDUSTRIES, INC.

☐ ADDITIONAL

PREMIUM \$ INCLUDED

☐ RETURN**DIRECTORS AND OFFICERS LIABILITY EXCLUSION**

THIS POLICY DOES NOT APPLY TO ANY LIABILITY ARISING FROM ANY WRONGFUL ACT OF ANY DIRECTOR OR OFFICER OF THE INSURED IN THE DISCHARGE OR PERFORMANCE OF THEIR DUTIES AS SUCH.

IT IS FURTHER AGREED THAT FOR THE PURPOSE OF THIS ENDORSEMENT "WRONGFUL ACT" SHALL MEAN ANY ACTUAL OR ALLEGED ERROR OR MISSTATEMENT OR MISLEADING STATEMENT OR ACT OR OMISSION OR NEGLIGENCE OR BREACH OF DUTY BY THE DIRECTORS OR OFFICERS IN THE DISCHARGE OF THEIR DUTIES, INDIVIDUALLY OR COLLECTIVELY, OR ANY MATTER CLAIMED AGAINST THEM SOLELY BY REASON OF THEIR BEING DIRECTORS OR OFFICERS OF THE COMPANY.

NOTHING HEREIN CONTAINED SHALL BE HELD TO VARY, ALTER, WAIVE OR EXTEND ANY OF THE TERMS, CONDITIONS, OR LIMITATIONS OF THE POLICY TO WHICH THIS ENDORSEMENT IS ATTACHED THAN AS ABOVE STATED.

HP/lt/10/26/87

BY


Authorized Representative

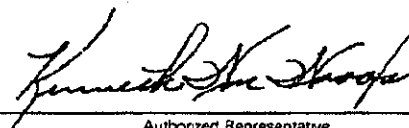
ENDORSEMENTNO. 9 TO POLICY NO. ZCX 00 96 56EFFECTIVE DATE OCTOBER 1, 1987NAMED
INSURED HANSON INDUSTRIES, INC.☐ ADDITIONALPREMIUM \$ INCLUDED☐ RETURN**EMPLOYMENT DISCRIMINATION EXCLUSION**

THIS POLICY DOES NOT APPLY TO PERSONAL INJURY, PROPERTY DAMAGE OR ADVERTISING INJURY ARISING OUT OF THE VIOLATION OF ANY STATUTE, LAW, ORDINANCE OR REGULATION PROHIBITING DISCRIMINATION OR HUMILIATION, OR DISCRIMINATION ARISING OUT OF EMPLOYMENT OR APPLICATION FOR EMPLOYMENT.

NOTHING HEREIN CONTAINED SHALL BE HELD TO VARY, ALTER, WAIVE OR EXTEND ANY OF THE TERMS, CONDITIONS, OR LIMITATIONS OF THE POLICY TO WHICH THIS ENDORSEMENT IS ATTACHED THAN AS ABOVE STATED.

HP/1t/10/26/87

BY


Authorized Representative

ENDORSEMENT

NO. 10 TO POLICY NO. ZCX 00 96 56

EFFECTIVE DATE OCTOBER 1, 1987

NAMED
INSURED HANSON INDUSTRIES, INC.☐ ADDITIONAL

PREMIUM \$ INCLUDED

☐ RETURNERISA EXCLUSION

THIS POLICY DOES NOT APPLY TO ANY LIABILITY IMPOSED BY THE EMPLOYEES
RETIREMENT INCOME SECURITY ACT OF 1974 (OR ANY AMENDMENT OR ADDITION
THERE TO) OR ANY STATE STATUTE OR COMMON LAW RULE WHICH IMPOSES
FIDUCIARY DUTIES AND RESPONSIBILITIES WITH RESPECT TO AN EMPLOYEE
BENEFIT PROGRAM.

NOTHING HEREIN CONTAINED SHALL BE HELD TO VARY, ALTER, WAIVE OR EXTEND ANY OF THE TERMS, CONDITIONS,
OR LIMITATIONS OF THE POLICY TO WHICH THIS ENDORSEMENT IS ATTACHED THAN AS ABOVE STATED.

HP/lt/10/26/87

BY


Authorized Representative

ENDORSEMENT

NO. ¹¹ TO POLICY NO. ZCX 00 96 56

EFFECTIVE DATE OCTOBER 1, 1987

NAMED
INSURED HANSON INDUSTRIES, INC.☐ ADDITIONAL

PREMIUM \$ INCLUDED

☐ RETURNFINANCIAL INSTITUTIONS ENDORSEMENT

THIS POLICY DOES NOT APPLY:

1. (A) TO LIABILITY FOR PERSONAL INJURY OR PROPERTY DAMAGE, DIRECT OR CONSEQUENTIAL, AND EXPENSES ON ACCOUNT OF LOSS ARISING OUT OF PROPERTY, REAL OR PERSONAL, HELD BY OR IN THE CARE, CUSTODY OR CONTROL OF THE INSURED IN ANY FIDUCIARY CAPACITY AS TRUSTEE, GUARDIAN, EXECUTOR, ADMINISTRATOR, CUSTODIAN, ESCROW OR IN A SIMILAR CAPACITY.

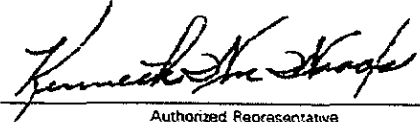
(B) TO LIABILITY FOR COINS, CURRENCY, BULLION, PRECIOUS METALS OF ALL KINDS AND IN WHATSOEVER FORM AND ARTICLES MADE THEREFROM, GEMS, PRECIOUS AND SEMI-PRECIOUS STONES, CERTIFICATES OF STOCKS, BONDS, COUPONS AND ALL OTHER FORMS OF SECURITIES, BILLS OF LADING, WAREHOUSE RECEIPTS, CHECKS, DRAFTS, MONEY ORDERS, STAMPS, INSURANCE POLICIES, AND ALL OTHER NEGOTIABLE AND NON-NEGOTIABLE INSTRUMENTS OR CONTRACTS REPRESENTING MONEY OR OTHER PROPERTY REAL OR PERSONAL, OR INTERESTS THEREIN, AND ALL OTHER DOCUMENTS, VALUABLES AND THE LIKE IN WHICH THE INSURED HAS AN INTEREST, OR THE CUSTODY OF WHICH THE INSURED HAS AN INTEREST OR HAS UNDERTAKEN, EITHER GRATUITOUSLY OR OTHERWISE WHETHER LEGALLY LIABLE OR NOT.
2. (A) TO LIABILITY ASSUMED BY AN INSURED, OR ANY EMPLOYEE OR AGENT OF AN INSURED, UNDER ANY INSURANCE BINDER OR CONTRACT OR INSURANCE, SURETYSHIP OR REINSURANCE.

(B) TO LIABILITY RESULTING FROM ERRORS OR OMISSIONS IN THE WRITING OR FAILING TO WRITE CONTRACTS OF THE TYPE DESCRIBED IN 2(A) ABOVE.
3. TO LOSS OR DEPRECIATION OF OR DAMAGE TO CASH OR SECURITIES.
4. TO LIABILITY ARISING OUT OF ERRORS AND OMISSIONS COMMITTED OR ALLEGED TO HAVE BEEN COMMITTED BY OR ON BEHALF OF THE INSURED IN THE CONDUCT OF ANY OF THE INSURED'S BUSINESS ACTIVITIES.

NOTHING HEREIN CONTAINED SHALL BE HELD TO VARY, ALTER, WAIVE OR EXTEND ANY OF THE TERMS, CONDITIONS, OR LIMITATIONS OF THE POLICY TO WHICH THIS ENDORSEMENT IS ATTACHED THAN AS ABOVE STATED.

HP/1t/10/26/87

BY


Authorized Representative

ENDORSEMENT

NO. 12 TO POLICY NO. ZCX 00 96 56

EFFECTIVE DATE OCTOBER 1, 1987

NAMED
INSURED HANSON INDUSTRIES, INC.☐ ADDITIONAL

PREMIUM \$ INCLUDED

☐ RETURNMARITIME LIABILITY EXCLUSION

THIS POLICY DOES NOT APPLY TO INJURY OR DEATH SUSTAINED BY:

- A. A MASTER OR MEMBER OF THE CREW OF ANY VESSEL, OR
- B. ANY PERSON IN THE COURSE OF AN EMPLOYMENT SUBJECT TO THE UNITED STATES LONGSHOREMEN'S AND HARBOR WORKERS' ACT U.S. CODE (1946), TITLE 33, SECTIONS 901-49, AS AMENDED.

NOTHING HEREIN CONTAINED SHALL BE HELD TO VARY, ALTER, WAIVE OR EXTEND ANY OF THE TERMS, CONDITIONS, OR LIMITATIONS OF THE POLICY TO WHICH THIS ENDORSEMENT IS ATTACHED THAN AS ABOVE STATED.

HP/1t/10/26/87

BY


Authorized Representative

ENDORSEMENT

NO. 13 TO POLICY NO. ZCX 00 96 56

EFFECTIVE DATE OCTOBER 1, 1987

NAMED
INSURED HANSON INDUSTRIES, INC. ☐ ADDITIONAL PREMIUM \$ INCLUDED
☐ RETURN

PCB DISPOSAL EXCLUSION

THIS POLICY SHALL NOT APPLY TO LIABILITY ARISING OUT OF ANY OCCURRENCE, WRONGFUL ACT, CLAIM, DAMAGES, SUIT OR DEFENSE COSTS, EITHER DIRECT, CONSEQUENTIAL OR DERIVATIVE WHICH IS BASED UPON AN ACTUAL OR ALLEGED DISCHARGE, DISPERSAL, RELEASE OR ESCAPE OF PCB INTO OR UPON ANY PERSON, ANYTHING OR ANY PLACE INCLUDING, BUT NOT BY WAY OF LIMITATION, THE ATMOSPHERE, ANY MAN-MADE STRUCTURE, LAND OR ANY WATER COURSE OR BODY OF WATER WHETHER OR NOT THE SUBJECT DISCHARGE, DISPERSAL, RELEASE OR ESCAPE IS CUMULATIVE, GRADUAL, SUDDEN OR ACCIDENTAL, SUBSEQUENT TO DISPOSAL OF SUCH PCB BY OR ON BEHALF OF AN INSURED.

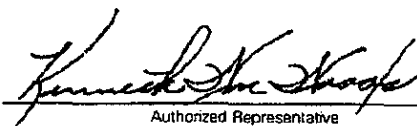
THE TERM PCB AS USED IN THIS ENDORSEMENT MEANS POLYCHLORINATED BIPHENYL OR ANY DERIVATIVE THEREOF. THE TERM DISPOSAL AS USED IN THIS ENDORSEMENT MEANS ANY PHYSICAL TRANSFER OF PCB OR OF ANY SUBSTANCE, MATERIAL OR EQUIPMENT CONTAINING PCB FOR THE PURPOSES OF DISPOSAL OR DUMPING OR STORAGE OR TREATMENT TO REMOVE THE HAZARDOUS PROPERTIES THEREOF WHETHER OR NOT SUCH PHYSICAL TRANSFER HAS BEEN MADE TO OR FROM A PLACE ON OR OFF PREMISES OWNED OR CONTROLLED BY AN INSURED.

IT IS AGREED THAT IN NO EVENT WILL THIS POLICY APPLY TO LIABILITY ARISING OUT OF THE OWNERSHIP OR OPERATION BY AN INSURED OF A FACILITY OR SITE FOR DISPOSAL, DUMPING, STORAGE OR TREATMENT OF PCB BY THIRD PARTIES.

NOTHING HEREIN CONTAINED SHALL BE HELD TO VARY, ALTER, WAIVE OR EXTEND ANY OF THE TERMS, CONDITIONS, OR LIMITATIONS OF THE POLICY TO WHICH THIS ENDORSEMENT IS ATTACHED THAN AS ABOVE STATED.

HP/lt/10/26/87

BY


Authorized Representative

ENDORSEMENT

NO. 14 TO POLICY NO. ZCX 00 96 56

EFFECTIVE DATE OCTOBER 1, 1987

NAMED
INSURED

HANSON INDUSTRIES, INC.

☐ ADDITIONAL

PREMIUM \$ INCLUDED

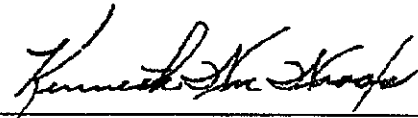
☐ RETURNPROFESSIONAL LIABILITY EXCLUSION

THIS POLICY DOES NOT APPLY TO ANY LIABILITY FOR ANY ACTUAL OR ALLEGED ERRORS, MISSTATEMENTS OR MISLEADING STATEMENTS, ACTS OR OMISSIONS, OR NEGLIGENCE, OR BREACH OF DUTY BY THE INSURED INDIVIDUALLY OR COLLECTIVELY, OR BY ANY OTHER PERSON FOR WHOSE ACTS THE INSURED IS LEGALLY LIABLE, ARISING OUT OF THE DISCHARGE OF DUTIES FOR PROFESSIONAL SERVICES RENDERED OR WHICH SHOULD HAVE BEEN RENDERED IN THE CONDUCT OF THE INSURED'S OPERATIONS.

NOTHING HEREIN CONTAINED SHALL BE HELD TO VARY, ALTER, WAIVE OR EXTEND ANY OF THE TERMS, CONDITIONS, OR LIMITATIONS OF THE POLICY TO WHICH THIS ENDORSEMENT IS ATTACHED THAN AS ABOVE STATED.

HP/lt/10/26/87

BY



Authorized Representative

ENDORSEMENT

NO. 15 TO POLICY NO. ZCX 00 96 56

EFFECTIVE DATE OCTOBER 1, 1987

NAMED

INSURED HANSON INDUSTRIES, INC.

☐ ADDITIONAL

PREMIUM \$ INCLUDED

☐ RETURNPUNITIVE DAMAGES EXCLUSION

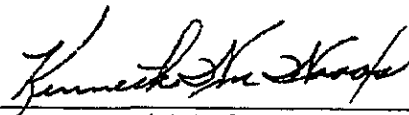
THIS POLICY DOES NOT APPLY TO FINES, PENALTIES OR DAMAGES, HOWEVER DETERMINED, IMPOSED AS A PENALTY, DETERRENCE OR AS AN EXAMPLE, AND WHETHER OR NOT ARISING OUT OF AN OCCURRENCE COVERED BY THIS POLICY OR ANY OTHER POLICY, AND WHETHER OR NOT INCURRED BY THE INSURED OR ANY OTHER PERSON OR ORGANIZATION FOR WHOM THE INSURED MAY BE LEGALLY RESPONSIBLE.

THIS POLICY SHALL NOT BECOME EXCESS OF ANY REDUCED OR EXHAUSTED UNDERLYING AGGREGATE LIMIT TO THE EXTENT THAT SUCH REDUCTION OR EXHAUSTION IS THE RESULT OF CLAIMS, DAMAGE OR LOSS ARISING OUT OF OR IN ANY WAY RELATED TO PUNITIVE DAMAGES.

NOTHING HEREIN CONTAINED SHALL BE HELD TO VARY, ALTER, WAIVE OR EXTEND ANY OF THE TERMS, CONDITIONS, OR LIMITATIONS OF THE POLICY TO WHICH THIS ENDORSEMENT IS ATTACHED THAN AS ABOVE STATED.

HP/1t/10/26/87

BY


Authorized Representative

ENDORSEMENT

NO. 16 TO POLICY NO. ZCX 00 96 56

EFFECTIVE DATE OCTOBER 1, 1987

NAMED

INSURED HANSON INDUSTRIES, INC.

☐ ADDITIONAL

PREMIUM \$ INCLUDED

☐ RETURNUREA - FORMALDEHYDE EXCLUSION

IT IS HEREBY AGREED THAT THIS POLICY DOES NOT APPLY TO ANY LOSS, DEMAND, CLAIM OR SUIT ARISING OUT OF OR RELATED IN ANY WAY TO UREA-FORMALDEHYDE OR MATERIALS CONTAINING UREA-FORMALDEHYDE.

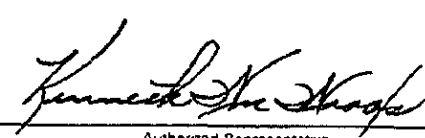
THIS COMPANY SHALL HAVE NO DUTY OF ANY KIND WITH RESPECT TO ANY SUCH LOSS, DEMAND, CLAIM OR SUIT.

IT IS FURTHER AGREED THAT THIS POLICY WILL NOT BECOME EXCESS OF ANY REDUCED OR EXHAUSTED UNDERLYING AGGREGATE LIMIT OF LIABILITY OR AGGREGATE SELF-INSURED RETENTION TO THE EXTENT SUCH REDUCTION OR EXHAUSTION IS THE RESULT OF CLAIMS, DAMAGE OR LOSS EXCLUDED BY THIS ENDORSEMENT.

NOTHING HEREIN CONTAINED SHALL BE HELD TO VARY, ALTER, WAIVE OR EXTEND ANY OF THE TERMS, CONDITIONS, OR LIMITATIONS OF THE POLICY TO WHICH THIS ENDORSEMENT IS ATTACHED THAN AS ABOVE STATED.

HP/1t/10/26/87

BY


Authorized Representative

ENDORSEMENT

NO. 17 TO POLICY NO. ZCX 00 96 56

EFFECTIVE DATE OCTOBER 1, 1987

NAMED
INSURED HANSON INDUSTRIES, INC.

☐ ADDITIONAL

PREMIUM \$ INCLUDED

☐ RETURN

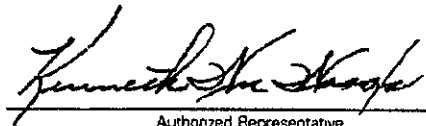
WAR EXCLUSION

THIS POLICY DOES NOT APPLY TO PERSONAL INJURY OR PROPERTY DAMAGE TO
WAR, WHETHER OR NOT DECLARED, CIVIL WAR, INSURRECTION, REBELLION OR
REVOLUTION OR TO ANY ACT OR CONDITION INCIDENT TO ANY OF THE FORE-
GOING WITH RESPECT TO LIABILITY ASSUMED BY THE INSURED UNDER CONTRACT.

NOTHING HEREIN CONTAINED SHALL BE HELD TO VARY, ALTER, WAIVE OR EXTEND ANY OF THE TERMS, CONDITIONS,
OR LIMITATIONS OF THE POLICY TO WHICH THIS ENDORSEMENT IS ATTACHED THAN AS ABOVE STATED.

HP/lt/10/26/87

BY


Authorized Representative

ENDORSEMENT

NO. 18 TO POLICY NO. ZCX 00 96 56

EFFECTIVE DATE OCTOBER 1, 1987

NAMED

INSURED HANSON INDUSTRIES, INC.

☐ ADDITIONAL

PREMIUM \$ INCLUDED

☐ RETURNWATERCRAFT LIABILITY EXCLUSION

THIS POLICY DOES NOT APPLY TO ANY LIABILITY ARISING OUT OF THE OWNERSHIP, MAINTENANCE, OPERATION, USE, LOADING OR UNLOADING OF ANY WATERCRAFT OVER 75 FEET IN LENGTH.

"WATERCRAFT" MEANS A VEHICLE DESIGNED FOR TRAVEL PRINCIPALLY ON THE WATER, AND INCLUDES A HOVERCRAFT.

NOTHING HEREIN CONTAINED SHALL BE HELD TO VARY, ALTER, WAIVE OR EXTEND ANY OF THE TERMS, CONDITIONS, OR LIMITATIONS OF THE POLICY TO WHICH THIS ENDORSEMENT IS ATTACHED THAN AS ABOVE STATED.

HP/lt/10/26/87

BY



Authorized Representative

ENDORSEMENT

NO. 19 TO POLICY NO. ZCX 00 96 56

EFFECTIVE DATE OCTOBER 1, 1987

NAMED

INSURED HANSON INDUSTRIES, INC.

☐ ADDITIONAL

PREMIUM \$ INCLUDED

☐ RETURNWORKERS' COMPENSATION EXCLUSION

THIS POLICY DOES NOT APPLY TO ANY OBLIGATION FOR WHICH THE INSURED OR ANY CARRIER AS HIS INSUROR MAY BE HELD LIABLE UNDER ANY WORKERS' COMPENSATION, UNEMPLOYMENT COMPENSATION OR DISABILITY BENEFITS LAW, OR UNDER ANY SIMILAR LAW.

NOTHING HEREIN CONTAINED SHALL BE HELD TO VARY, ALTER, WAIVE OR EXTEND ANY OF THE TERMS, CONDITIONS, OR LIMITATIONS OF THE POLICY TO WHICH THIS ENDORSEMENT IS ATTACHED THAN AS ABOVE STATED

HP/lt/10/26/87

BY


Authorized Representative

ENDORSEMENT

NO. 20 TO POLICY NO. ZCX 00 96 56

EFFECTIVE DATE OCTOBER 1, 1987

NAMED
INSURED HANSON INDUSTRIES, INC. ☐ ADDITIONAL
PREMIUM \$ INCLUDED
☐ RETURN

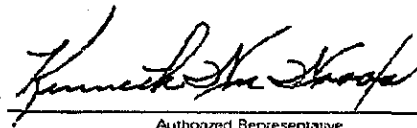
FOREIGN LIABILITY - FOLLOWING FORM

THIS POLICY DOES NOT APPLY TO ANY LIABILITY FOR ANY CLAIM OCCURRING OUTSIDE THE UNITED STATES OF AMERICA, ITS TERRITORIES, POSSESSIONS OR CANADA, 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.

NOTHING HEREIN CONTAINED SHALL BE HELD TO VARY, ALTER, WAIVE OR EXTEND ANY OF THE TERMS, CONDITIONS, OR LIMITATIONS OF THE POLICY TO WHICH THIS ENDORSEMENT IS ATTACHED THAN AS ABOVE STATED.

HP/1c/10/26/87

BY


Authorized Representative

ENDORSEMENT

NO. 21 TO POLICY NO. ZCX 009656

EFFECTIVE DATE OCTOBER 1, 1987

NAMED
INSURED HANSON INDUSTRIES, INC.☐ ADDITIONAL

PREMIUM \$ INCLUDED

☐ RETURN

IT IS AGREED THAT ITEM 3 OF THE POLICY DECLARATIONS IS HEREBY AMENDED
TO READ AS FOLLOWS:

ITEM 3. DESCRIPTION OF EXCESS INSURANCE -

\$5,000,000 EACH OCCURRENCE AND ANNUAL AGGREGATE, WHERE
APPLICABLE, EXCESS OF LIMITS SPECIFIED IN ITEM 2 ABOVE.

EXCESS UMBRELLA LIABILITY INSURANCE, EXCLUDING ABSOLUTE
POLLUTION, AIRCRAFT PRODUCTS & GROUNDING, ASBESTOS, CCC,
D&O LIABILITY, EMPLOYMENT DISCRIMINATION, ERISA, FIDUCIARY
LIABILITY, LSHW/JONES ACT, NUCLEAR, PCB'S, PROFESSIONAL
LIABILITY, PUNITIVE DAMAGES, FORMALDEHYDE/UREA, WAR,
WATERCRAFT OVER 75 FEET, WORKERS' COMPENSATION.

NOTHING HEREIN CONTAINED SHALL BE HELD TO VARY, ALTER, WAIVE OR EXTEND ANY OF THE TERMS, CONDITIONS,
OR LIMITATIONS OF THE POLICY TO WHICH THIS ENDORSEMENT IS ATTACHED THAN AS ABOVE STATED.

HP/yb 10-30-87

BY _____

Authorized Representative