

N21282

- SCM EXCESS SCLD 80-94055 -
Granite State 1/1/77 - 1/1/78

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SCN Express SCLD 80-94055
Granite State 1/1/77-1/1/78

1/8.

GLD051468

0049-GLD-000051468

10092-007
- Granite State Insurance Co. 80-94055 -
1-1-71/74

GLD051469

0049-GLD-000051469

GRANITE STATE INSURANCE COMPANY
MANCHESTER, NEW HAMPSHIRE
(A Stock Insurance Company herein called the Company)
AMERICAN INTERNATIONAL UNDERWRITERS

POLICY No. SCLD 80- 94055

The Company agrees with the Insured named below, in consideration of the premium paid and subject to all the terms and conditions set forth below that the insurance afforded by this policy shall follow all the terms and conditions of Policy No. TO BE ADV. issued by HOME INSURANCE COMPANY including all renewals and rewrites thereof.

NAMED INSURED: SCM CORPORATION

ADDRESS: 299 PARK AVENUE
NEW YORK, NEW YORK 10017

POLICY PERIOD: JANUARY 1, 1977 TO JANUARY 1, 1978
12:01 A.M. STANDARD TIME AT THE ADDRESS
OF THE ABOVE NAMED INSURED

COVERAGE: EXCESS UMBRELLA LIABILITY

LIMIT OF LIABILITY: \$2,500,000. PART OF \$10,000,000. EXCESS OF
\$25,000,000.

PREMIUM: \$5,000.00

RATE: FLAT

IN WITNESS WHEREOF, the Company has caused this policy to be signed by its President and Secretary and countersigned by a duly authorized representative of the Company.

John J. Flood
Secretary

Carl P. Barton
President

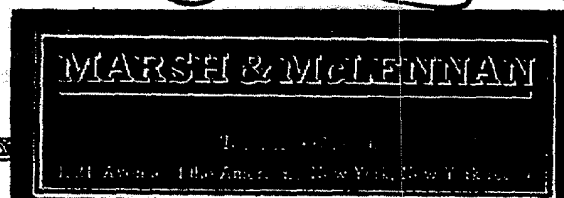


Countersigned by:

John L. [Signature]
Authorized Representative

HC/LL

Form GS-8674



GLD051470
0049-GLD-000051470