N21343

- SCM EXCESS
Old Republic

OZX-11758 -
1/1/82-1/1/83

187

[redacted]

- SCM Excess OZX-11758
Old Republic 1/1/82-1/1/83 - 187.



GLD052031
0049-GLD-0000520031

OZX-11758

A STOCK COMPANY

MULTI-LINE LIABILITY EXCESS POLICY

Old Republic Insurance Company

414 W. Pittsburgh St., P. O. Box 789
Greensburg, PA 15601

Seventh Layer
$50MM XS $99MM
Parts - 10MM.

Name of Assured: SCM CORPORATION, ETAL.

Address: 299 PARK AVENUE
NEW YORK, NEW YORK 10171

Type of Coverage: EXCESS UMBRELLA LIABILITY

Limits of Liability: AS PER FORM GL-218 ATTACHED HERETO

Term:
Beginning at 12:01 A.M. on the 1ST day of JANUARY 19 82
and ending at 12:01 A.M. on the 1ST day of JANUARY 19 83
Standard time at the place of location of risks insured, and in accordance with terms and conditions of the form(s) attached and the Standard Clauses on the reverse side of this page

Forms:
At time of issuance this Policy contains a 2 page insuring Form and Endorsements 1 through 5 inclusive. Standard Clause 4 shall not apply.

OLD REPUBLIC INSURANCE COMPANY (hereinafter called the Company), agrees with the assured named above, in consideration of the premium to be paid and subject to the limits of liability, exclusions, conditions and other terms of this policy, to provide insurance as set forth in the form(s) and endorsement(s) attached.

Premium:

	At Inception	1st Anniversary	2nd Anniversary
PREMIUM	$ 6,500.00	$ N/A	$ N/A
TOTAL	$ 6,500.00		

IN WITNESS WHEREOF, this Company has executed and attended these presents, but this policy shall not be valid unless countersigned by a duly authorized representative of the Company.

William A. Seifert Jr.
Secretary

William R. Stover
President

Dated at NEW YORK, NEW YORK
this 6TH day of JANUARY, 19 82

By

ORIGINAL POLICY

ZX-2 (Ed. 1-81)

OLD REPUBLIC INSURANCE COMPANY
GREENSBURG, PENNSYLVANIA

EXCESS UMBRELLA LIABILITY

NAMED ASSURED: As stated in Item 1 of the Declarations forming a part hereof

and/or subsidiary, associated, affiliated companies owned or controlled companies as now or hereafter constituted and of which prompt notice has been given to the Company.

INSURING AGREEMENTS

I. COVERAGE

The Company hereby agrees, subject to the limitations, terms and conditions hereinafter mentioned, to indemnify the Assured for all sums which the Assured shall be obligated to pay by reason of the liability

(a) imposed upon the Assured by law, or

(b) assumed under contract or agreement by the Named Assured and/or any officer, director, stockholder, partner or employee of the Named Assured, while acting in his capacity as such,

for damages, direct or consequential and expenses on account of:

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

(ii) Property Damage,

(iii) 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 in Item 2 of the Declarations and issued by various as per schedule on file with the company.
(hereinafter called the "Underlying Umbrella Insurers").

II. 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:

$ (as stated in Item 3 of the Declarations) ultimate net loss in respect each occurrence, but

$ (as stated in Item 4 of the Declarations) 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 employee of the Assured.

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

$ (as stated in Item 5 of the Declarations) ultimate net loss in all in respect of each occurrence subject to a limit of

$ (as stated in Item 6 of the Declarations) 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 employee of the Assured.

CONDITIONS

1. PRIOR INSURANCE AND NON CUMULATION OF LIABILITY

It is agreed that if any loss covered hereunder is also covered in whole or in part under any other excess policy issued to the Assured prior to the inception date hereof the limit of liability hereon as stated in Items 5 and 6 of the Declarations shall be reduced by any amounts due to the Assured on account of such loss under such prior insurance.

Subject to the foregoing paragraph and to all the other terms and conditions of this policy in the event that personal injury or property damage arising out of an occurrence covered hereunder is continuing at the time of termination of this policy the Company will continue to protect the Assured for liability in respect of such personal injury or property damage without payment of additional premium.

2. MAINTENANCE OF UNDERLYING UMBRELLA

This policy is subject to the same terms, definitions, exclusions and conditions (except as regards the premium, the amount and limits of liability and except as otherwise provided herein) as are contained in or as may be added to the Underlying Umbrella policies stated in Item 2 of the Declarations prior to the happening of an occurrence for which claim is made hereunder.

It is a condition of this policy that Underlying Umbrella policies shall be maintained in full effect during the currency hereof except for any reduction of the aggregate limits contained therein solely by payment of claims in respect of accidents and/or occurrences during the period of this policy.

3. CANCELLATION

This policy may be cancelled by the Named Assured or by the Company or its representatives by mailing written notice to the other party stating when, not less than thirty (30) days thereafter, cancellation shall be effective. The mailing of notice as aforesaid by the Company or its representatives to the Named Assured at the address shown in this policy shall be sufficient proof of notice, and the insurance under this policy shall end on the effective date and hour of cancellation stated in the notice. Delivery of such written notice either by the Named Assured or by the Company shall be equivalent to mailing.

If this policy shall be cancelled by the Named Assured, the Company shall retain the customary short rate proportion of the premium for the period this policy has been in force. If this policy shall be cancelled by the Company, the Company shall retain the pro rata proportion of the premium for the period this policy has been in force. Notice of cancellation by the Company shall be effective even though the Company makes no payment or tender of return premium.

GLD052033
0049-GLD-000052033

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. OZX 11758

Issued To: SCM CORPORATION, ETAL.

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

Address: 123 WILLIAM STREET
NEW YORK, NEW YORK 10273

Date of Issue: JANUARY 6, 1982

END. No: 1

BY _____
Baccala & Shoop Insurance Services

BSIS 34

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 OZX 11758

ISSUED TO: SCM CORPORATION, ETAL.

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

ADDRESS: 123 WILLIAM STREET

NEW YORK, NEW YORK 10273

DATE OF ISSUE: 1-6-82 BY: CC END. NO 2 BY:

BSIS - 180 (7/70)

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 NO. OZX 11758

ISSUED TO SCM CORPORATION, ETAL.

BROKER/AGENT NBA EXCESS & SURPLUS LINES, INC .
ADDRESS 123 WILLIAM STREET
NEW YORK, NEW YORK 10273

DATE OF ISSUE 1-6-82 BY cc END. NO. 3

BY _____

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

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 NO. OZX 11758

ISSUED TO SCM CORPORATION, ETAL.

BROKER/AGENT NBA EXCESS & SURPLUS LINES, INC.
ADDRESS 123 WILLIAM STREET
NEW YORK, NEW YORK 10273

DATE OF ISSUE 1-6-82 BY CC END. NO. 4

FORM NO. PRINTED IN U.S.A. EGI 200 (86)

GLD052037
0049-GLD-000052037

IT IS HEREBY UNDERSTOOD AND AGREED THAT THE STANDARD CLAUSES AS STATED ON THE REVERSE SIDE OF THE POLICY DECLARATIONS - ITEM 4 IS HEREBY DECLARED NULL AND VOID AND REPLACED BY CONDITION 3 ON FORM GL 218.

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 NO. OZX 11758

ISSUED TO SCM CORPORATION, ETAL.

BROKER/AGENT NBA EXCESS & SURPLUS LINES, INC.
ADDRESS 123 WILLIAM STREET
NEW YORK, NEW YORK 10273

DATE OF ISSUE 1-6-82 BY CC END. NO. 5

BSI 200

MAR 29 1983

IT IS HEREBY AGREED THAT THE NAMED INSURED IS AMENDED TO READ AS FOLLOWS:

"SCM CORPORATION, ALL SUBSIDIARIES, AND SUBSIDIARIES OF THE SUBSIDIARIES, SCM FOUNDATION, AND OTHER COMPANY OF WHICH IT ASSUMES ACTIVE MANAGEMENT AND ANY EMPLOYER SPONSORED EMPLOYEE ASSOCIATIONS OR CLUBS, OF THE NAMED INSURED AND SYLVACHEM CORPORATION, JOTUN-BALITMORE COPPER PAINT COMPANY AND COMPANIA ENVASADORA LORETO S.A. AS JOINT VENTURES."

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 OZX 11758

ISSUED TO SCM CORPORATION, ETAL.

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

DATE OF ISSUE 12-2-82 BY jc END. NO. 6 REVISED BY Noel Higgitt

FLP 6004 PRINTED IN U.S.A. BSI 200

GLD052039
0049-GLD-000052039

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.: 10HUEK 0147) 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 OZX 11758

ISSUED TO SCM CORPORATION, ETAL.

BROKER AGENT NBA EXCESS & SURPLUS LINES, INC.

ADDRESS 123 WILLIAM STREET
NEW YORK, NEW YORK 10038

DATE OF ISSUE 12-2-82 BY jc ENG. NO. 7 REVISED BY Noel Higgitt

FLP 0004 PRINTED IN U.S.A. 351 200

GLD052040

0049-GLD-000052040

IT IS HEREBY AGREED THAT THE CANCELLATION CLAUSE, AS STATED IN CONDITION THREE OF FORM GL 218 IS AMENDED TO READ AS FOLLOWS:

DELETE THE WORDS "(30) THIRTY DAYS" AND REPLACE WITH THE WORDS "(60) SIXTY 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 OZX 11758

ISSUED TO SCM CORPORATION, ETAL.

BROKER/AGENT NBA EXCESS AND SURPLUS LINES, INC.

ADDRESS 123 WILLIAM STREET
NEW YORK, NEW YORK 10273

DATE OF ISSUE 4-21-82 BY jc END. NO. 8

FORM GL218 PRINTED IN U.S.A. BSI 200