



FRED. S. JAMES & CO. OF NEW ENGLAND, INC. 40 Broad Street, Boston, Massachusetts 02109 (617) 357-6600 Telex 940227

July 8, 1987

Mr. Donald L. Schoenewolf
Director of Risk Management
Hanson Industries, Inc.
100 Wood Avenue South
Iselin, New Jersey 08830

Dear Don:

RE: AMERICAN EXCESS INSURANCE ASSOCIATION
POLICY #HNO00002886

As discussed, enclosed please find Endorsement #5 to the captioned
adding MARFLEET Refining Company Limited, with respects operations
in the United States and Canada.

Very truly yours,


Peter D. Bove
Executive Vice President

PDB/jb
Enc.
52376

cc: Gwendolyn White
James/Boston

Joseph Zavagnin
James/Boston

RECEIVED
JUL 13 1987
FRED. S. JAMES & CO. OF NEW ENGLAND, INC.

Insurance Brokers Since 1858

N17582