Liability Policy
Insured by The Travelers Indemnity Company
Policy No. TRNSL-951202-71

1. Coverages

First Layer: $2.1M each occurrence, both bodily injury and property damage and an aggregate of $2.1M.

2. Policy Period

March 1, 1971 - April 1, 1974

3. Insuring Clause

Travelers will pay "all sums which the Insured shall become legally obligated to pay as damages because of bodily injury or property damage to which this policy applies caused by an occurrence. . . ."

4. Exclusions

Exclusion K reads as follows:

"K. to property damage arising out of the mere failure of goods or products manufactured, packaged, labeled or distributed in accordance with the named insured's plans, formulas or specifications (a) to perform the function intended by the named insured, or (b) to achieve a level of performance or produce a benefit warranted or promised by the named insured; but this exclusion does not apply (1) to physical injury to tangible property (other than to such goods or products) directly caused by such goods or products, or (2) to any damage of any kind as a consequence of any such physical injury so caused; or (3) to the first $25,000 of loss resulting from any one occurrence which would otherwise be covered under this policy but for the foregoing provisions of this exclusion;"

Exclusion L reads as follows:

"L. to damages claimed for the withdrawal, inspection, repair, replacement, or loss of use of the named insured's products or work completed by or for the named insured or of any property of which such products or work form a part, if such products, work or property are withdrawn from the market or from use because of any known or suspected defect or deficiency therein, but this exclusion does not apply to physical injury to tangible property of which the named insured's product forms a part;"

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5. Additional Persons Insured

Any officer, director or stockholder of the insured while acting within the scope of his duties as such, subject to a minor exception.

6. Definitions

"Bodily Injury" means bodily injury, sickness or disease sustained by any person.

"Contract" means any written or oral contract or agreement, excluding warranties on products or warranties on work.

"Damages" includes damages for death and for care and loss of services resulting from bodily injury and damages for loss of use of property resulting from property damage.

"Occurrence" means "an accident, including injurious exposure to conditions, which results, during the policy period, in bodily injury or property damage neither expected nor intended from the standpoint of the insured."

"Property Damage" means "injury to or destruction of tangible property."

7. Policy Period

The insurance applies only to "bodily injury or property damage which occurs during the policy period within the policy territory."

8. Insured's Duties.

Among others, "the named insured shall promptly take at his own expense all reasonable steps to prevent other bodily injury or property damage from arising out of the same or similar conditions but such expense shall not be recoverable under this policy."

9. Other Insurance

The insurance is excess insurance over any other valid and collectible insurance available to the insured.

10. Cancellation

The insurance company can cancel on thirty days' notice.

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