W. F. & D. LTD., Date:- 4th November, 1958

Endorsement to be attached to and form part of

Policy No. 4635 of LLOYD'S UNDERWRITERS.

NAME OF ASSURED: THE ANACONDA COMPANY & OTHERS.

It is hereby declared and agreed that with effect from the 7th July, 1958 the Anaconda Company will engage in the manufacture of aluminium foil for use as food wrapping etc. it being noted that the operation will be conducted under the name of Cochran Foil Corpn. and the indemnity by this policy is extended to apply accordingly.

Subject otherwise to all the terms, conditions and limitations of the policy.

EJW/JEL

N11044

W. F. & D. LTD.,   Date:- 4th November, 1958

Endorsement to be attached to and form part of

Policy No. 4635 of LLOYD'S UNDERWRITERS.

NAME OF ASSURED: THE ANACONDA COMPANY & OTHERS.

It is hereby declared and agreed that with effect from the 7th July, 1958 the Anaconda Company will engage in the manufacture of aluminium foil for use as food wrapping etc. it being noted that the operation will be conducted under the name of Cochran Foil Corpn. and the indemnity by this policy is extended to apply accordingly.

Subject otherwise to all the terms, conditions and limitations of the policy.

EJW/JEL

10th June, 1958.

4635

The Anaconda Company, and others.

It is hereby declared and agreed that the exclusion of Aircraft Liability under this policy shall not be held to eliminate coverage for Aircraft Products Liability as this coverage is afforded by the primary insurance.

It is also declared and agreed that notwithstanding anything contained in the policy to the contrary the term "occurrence" means an event or a continuous or repeated exposure to conditions which unintentionally causes injury damage or destruction during the policy period. Any number of such injuries damage or destruction resulting from a common cause on from exposure to substantially the same conditions shall be deemed to result from one occurrence.

It is also declared and agreed that the term "Products Hazard" means:-

(1) goods or products manufactured, sold handled or distributed by the named Assured or by others trading under his name, if the accident occurs after possession of such goods or products have been relinquished to others by the named Assured or by others trading under his name and if such accident occurs away from premises owned, rented or controlled by the named Assured or on premises for which the classification stated in division (a) of the declarations excludes any part of the foregoing; provided, such goods or products shall be deemed to include any container thereof, other than a vehicle, but shall not include any vending machine or any property, other than such container, rented to or located for use of others but not sold;

(2) operations, if the accident occurs after such operations have been completed or abandoned and occurs away from premises owned, rented or controlled by the named Assured; provided, operations shall not be deemed incomplete because improperly or defectively performed or because further operations may be required pursuant to an agreement; provided further, the following shall not be deemed to be "operations" within the meaning of this paragraph:
 (a) pick-up or delivery, except from or on to a railroad car,
 (b) maintenance of vehicles owned or used by or on behalf of the Assured,
 (c) the existence of tools, uninstalled equipment and abandoned or unused materials and
 (d) operations for which the classification stated in division (a) of the declarations specifically includes completed operations.

All other terms and conditions remain unchanged.

15th April, 1958.

4635

THE ANACONDA COMPANY AND/OR ITS AFFILIATED, ASSOCIATED AND SUBSIDIARY COMPANIES AS NOW CONSTITUTED OR AS MAY HEREINAFTER BE ACQUIRED OR CREATED AND INSPIRATION CONSOLIDATED COPPER COMPANY AND WARRIOR COOPERATIVE MERCANTILE COMPANY AND BUTTE COPPER AND ZINC COMPANY.

It is hereby declared and agreed with effect from April 11th, 1957 that the amount of the underlying insurance in respect of Advertisers Liability is increased to U.S.$1,000,000.

All other terms, conditions and limitations of this policy remain unaltered.

22
4 57

EJW/DM

W.F. & D. LTD., LONDON. Date:- 3rd September, 1957.

THIS ENDORSEMENT is to be deemed to be embodied in and form part of the original Policy numbered [illegible] and ~~should be attached~~ thereto.

NAME OF ASSURED: THE ANACONDA COMPANY AND/OR ITS AFFILIATED, ASSOCIATED AND SUBSIDIARY COMPANIES AS NOW CONSTITUTED OR AS MAY HEREINAFTER BE ACQUIRED OR CREATED AND INSPIRATION CONSOLIDATED COPPER COMPANY AND WARRIOR COOPERATIVE MERCANTILE COMPANY AND BUTTE COPPER AND ZINC COMPANY.

EFFECTIVE 8th February, 1957.

IN CONSIDERATION of an included additional premium such insurance as is afforded by this Policy is extended to cover the Anaconda Wire and Cable Co., as an additional Assured, it being understood and agreed that in respect of the above mentioned additional Assured only Exclusion (f) of the Policy shall be deemed to be inapplicable.

ALL OTHER TERMS AND CONDITIONS OF THIS POLICY REMAIN UNALTERED.

ATTACHING TO AND FORMING PART OF POLICY NO. 594/4635.

Named Assured:- THE ANACONDA COMPANY AND/OR ITS AFFILIATED, ASSOCIATED AND SUBSIDIARY COMPANIES AS NOW CONSTITUTED OR AS MAY HEREINAFTER BE ACQUIRED OR CREATED AND INSPIRATION CONSOLIDATED COPPER COMPANY AND WARRIOR COOPERATIVE MERCANTILE COMPANY AND BUTTE COPPER AND ZINC COMPANY.

(hereinafter called the "Named Assured").

INSURING AGREEMENTS

1. COVERAGE.

Underwriters hereby agree, subject to the limitations, terms and conditions hereafter mentioned, to indemnify the Assured for all sums which the Assured shall be obliged to pay by reason of the liability imposed upon the Assured by law or assumed by the Named Assured under contract or agreement, for damages, direct or consequential, and expenses all as more fully defined by the term "ultimate net loss", on account of personal injuries, including death at any time resulting therefrom, and property damage, caused by or arising out of each occurrence happening during the Policy period, **anywhere in the World.**

11. LIMIT OF LIABILITY - Underlying Limits.

Underwriters hereon shall only be liable for the ultimate net loss the excess of

U.S.$ 100,000. in all in respect of each occurrence, but as regards Products Liability

U.S.$ 100,000. in the aggregate for each annual period during the currency of this Policy

which in turn pays the excess of either

1. the amount recoverable under underlying insurances as set out in the attached Schedule,

OR

2. U.S.$ 50,000. ultimate net loss in respect of each occurrence not covered by said underlying insurances (all hereinafter called the "Underlying Limits"),

and then only up to a further

U.S.$ 400,000. in all in respect of each occurrence, subject in respect of Products Liability to a limit of

U.S.$ 400,000. in the aggregate for each annual period during the currency of this Policy.

The words "each annual period" shall mean each consecutive period of one year commencing from the effective date of this Policy.

In the event of reduction or exhaustion of the aggregate limits of liability under underlying insurance by reason of losses paid thereunder, this Policy shall:

(1) in the event of reduction pay the excess of the reduced underlying limit;
(2) in the event of exhaustion continue in force as underlying insurance.

The inclusion hereunder of more than one Assured shall not operate to increase Underwriters' limit of liability.

THIS POLICY IS SUBJECT TO THE FOLLOWING DEFINITIONS:

1. ASSURED:

The unqualified word "Assured", wherever used in this Policy, includes not only the Named Assured but also:-

(a) any officer, director, stockholder or employee of the Named Assured, while acting in his capacity as such,

(b) any person, organisation, trustee or estate to whom the Named Assured is obligated by virtue of a written contract or agreement to provide insurance such as is afforded by this Policy, but only in respect of operations by or on behalf of the Named Assured or of facilities used by the Named Assured;

(c) with respect to any automobile owned by the Named Assured or hired for use on behalf of the Named Assuredor to any aircraft hired for use on behalf of the Named Assured, any person while using such automobile or aircraft and any person or organisation legally responsible for the use thereof, provided the actual use of the automobile or aircraft is with the permission of the Named Assured. The Insurance extended by this sub-division (c), with respect to any person or organisation other than the Named Assured, shall not apply -

1. to any person or organisation, or to any agent or employee thereof, operating an automobile repair shop, public garage, sales agency, service station, or public parking place, with respect to any occurrence arising out of the operation thereof;

2. to any manufacturer of aircraft, engines or aviation accessories, or any aviation sales or service or repair organisation or airport or hangar operator or their respective employees or agents, with respect to any occurrence arising out of the operation thereof;

3. to any employees with respect to injury to or the death of another employee of the same Employer injured in the course of such employment in an occurrence arising out of the maintenance or use of an automobile or an aircraft in the business of such Employer;

4. with respect to any hired automobile or aircraft, to the owner thereof or to any employee of such owner.

2. PERSONAL INJURIES.

The term "Personal Injuries," wherever used herein, shall include, but not by way of limitation;

> "Bodily Injury, Mental Injury, Mental Anguish, Shock, Sickness, Disease, Disability, False Arrest, False Imprisonment, False Eviction, Detention, Malicious Prosecution, Discrimination, Humiliation, Invasion, of right of privacy, Libel,Slander or Defamation of Character; also, Piracy and any Infringement of Copyright or of property or contract rights committed or alleged to have been committed in the conduct of the Assured's advertising activities."

It is understood and agreed, however, that with respect to advertising activities this Policy shall not apply to claims against the Assured:

1. For failure of performance of contract (but this shall not relate to claims for unauthorized appropriation of ideas based upon alleged breach of implied contract).

2. By advertising agents of the Assured.

3. For infringement of trade-mark or trade-name by use thereof as the trade-mark or trade-name on goods as advertised.

4. For incorrect description of any article or commodity.

5. For mistake in advertised price.

3. PROPERTY DAMAGE.

The term "Property Damage", wherever used herein, shall include, but not by way of limitation, damage to or destruction or loss of property excluding however, damage to property owned by the Named Assured.

4. OCCURRENCE.

The term "Occurrence", wherever used herein, shall mean one happening or series of happenings, arising out of or due to one event taking place during the term of this Policy.

5. ULTIMATE NET LOSS.

The term "ultimate net loss" shall mean the total sum which the Assured, or any company as his Insurer, or both, become obligated to pay by reason of personal injury or property damage claims, either through adjudication or compromise, and shall also include hospital, medical and funeral charges and all sums paid as salaries, wages, compensation, fees, charges and law costs, premiums on attachment or appeal bonds, interest, expenses for doctors, lawyers, nurses and investigators and other persons, and for litigation, settlement, adjustment and investigation of claims and suits which are paid as a consequence of any occurrence covered hereunder, excluding only the salaries of the Named Assured's or of any underlying Insurer's permanent employees.

The Underwriters shall not be liable for expenses as aforesaid when such expenses are included in other valid and collectible insurance.

6. AUTOMOBILE.

The term "automobile" wherever used herein, shall mean a land motor vehicle, trailer or semi-trailer.

7. AIRCRAFT.

The term "aircraft", wherever used herein, shall mean any heavier-than-air or lighter-than-air aircraft designed to transport persons or property.

8. PRODUCTS LIABILITY.

The term "products liability" means

(1) liability arising out of the handling or use of, the existence of any condition in or a warranty of goods or products manufactured, sold, handled, or distributed by the Named Assured, other than equipment rented to or located for use of others but not sold, after the Named Assured has relinquished possession thereof to others and away from premises owned, rented or controlled by the Named Assured.

(2) liability arising from operations, if the occurrence occurs after such operations have been completed or abandoned at the place of occurrence thereof and away from premises owned, rented or controlled by the Named Assured, except (a) pick-up and delivery, (b) the existence of tools, uninstalled equipment and abandoned or unused materials; provided operations shall not be deemed incomplete because improperly or defectively performed or because further operations may be required pursuant to a service of maintenance agreement.

9. ANNUAL PERIOD.

The term "each annual period" shall mean each consecutive period of one year commencing from the inception date of this Policy.

THIS POLICY IS SUBJECT TO THE FOLLOWING EXCLUSIONS:

This Policy shall not apply, except insofar as coverage is available to the Assured under the underlying insurances set out in the attached Schedule.

(a) to liability of any Assured hereunder for assault and battery committed by or at the direction of such Assured except liability for personal injury or Death resulting from any act alleged to be assault and battery committed for the purpose of preventing or eliminating danger in the operation of aircraft;

(b) to claims made against the Assured:

(i) for repairing or replacing any defective product or products manufactured, sold or supplied by the Assured or any defective part or parts thereof nor for the cost of such repair or replacement;

(ii) for the loss of use of any such defective product or products or part or parts thereof;

(iii) for improper or inadequate performance, design or specification.

(c) except in respect of occurrences taking place in the United States of America, its territories or possessions, or Canada, to any liability of the Assured directly or indirectly occasioned by, happening through or in consequence of war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power or confiscation or nationalisation or requisition or destruction of or damage to property by or under the order of any government or public or local authority.

(d) With respect to any Aircraft.

(e) to any obligation for which the Assured or any Company as its Insurer may be held under any Workmen's Compensation, Employer's Liability or Occupational Disease Law provided however that this exlusion does not apply to liability of others assumed by the Named Assured under contract or agreement.

(f) to liability arising from damage to or destruction of property under the Assured's care, custody or control.

THIS POLICY IS SUBJECT TO THE FOLLOWING CONDITIONS:

A. PREMIUM.

The premium for which this Policy is issued is a flat premium and is not subject to adjustment on expiry.

B. INSPECTION AND AUDIT.

UNDERWRITERS shall be permitted at all reasonable times during the Policy period to inspect the premises, plants, machinery and equipment used in connection with the Assured's business, trade or work, and to examine the Assured's books and records at any time during the currency hereof and within one year after final settlement of all claims so far as the books and records relate to any payments made on account of occurrences happening during the term of this Policy.

C. CROSS LIABILITY.

In the event of claims being made by reason of personal injuries suffered by any employee or employees of one Assured hereunder for which another Assured hereunder is or may be liable, then this Policy shall cover such Assured against whom a claim is made or may be made in the same manner as if separate policies had been issued to each Assured hereunder.

In the event of claims being made by reason of damage to property belonging to any Assured hereunder for which another Assured is, or may be, liable, then this Policy shall cover such Assured against whom a claim is made or may be made in the same manner as if separate policies had been issued to each Assured hereunder.

Nothing contained herein shall operate to increase Underwriters' limit of liability as set forth in Insuring Agreement II.

D. NOTICE OF OCCURRENCE.

Whenever the Assured has information from which the Assured may reasonably conclude that an occurrence covered hereunder involves injuries or damages which, in the event that the Assured should be held liable, is likely to involve this Policy, notice shall be sent to Johnson and Higgins, 63, Wall Street, New York 5, New York.

who shall refer to the Underwriters for instructions as soon as practicable/ provided however, that failure to notify the above firm of any occurrence which at the time of its happening did not appear to involve this Policy, but which, at a later date, would appear to give rise to claims hereunder, shall not prejudice such claims.

E. ASSISTANCE AND CO-OPERATION.

Underwriters shall not be called upon to assume charge of the settlement or defense of any claim made or suit brought or proceeding instituted against the Assured but Underwriters shall have the right and shall be given the opportunity to associate with the Assured or the Assured's underlying Insurers, or both, in the defense and control of any claim, suit or proceeding relative to an occurrence where the claim or suit involves, or appears reasonably likely to involve Underwriters, in which event the Assured and Underwriters shall co-operate in all things in the defense of such claim, suit or proceeding.

F. APPEALS.

In the event the Assured or the Assured's underlying Insurers elect not to appeal a judgment in excess of the underlying limits, Underwriters may elect to make such appeal at their cost and expense, and shall be liable for the taxable costs and disbursements and interest incidental thereto, but in no event shall the liability of Underwriters for ultimate net loss exceed the amount set forth in Insuring Agreement II for any one occurrence and in addition the cost and expense of such appeal.

G. LOSS PAYABLE.

Liability under this Policy with respect to any occurrence shall not attach unless and until the Assured, or the Assured's underlying Insurers, shall have paid the amount of the underlying limits on account of such occurrence. The Assured shall make a definite claim for any loss for which the Underwriters may be liable under the Policy within twelve (12) months after the Assured shall have paid an amount of ultimate net loss in excess of the amount borne by the Assured or after the Assured's liability shall have been fixed and rendered certain either by final judgment against the Assured after actual trial or by written agreement of the Assured, the Claimant, and Underwriters. If any subsequent payments shall be made by the Assured on account of the same occurrence, additional claims shall be made similarly from time to time. Such losses shall be due and payable within thirty (30) days after they are respectively claimed and proven in conformity with this Policy.

H. BANKRUPTCY AND INSOLVENCY.

In the event of the bankruptcy or insolvency of the Assured or any entity comprising the Assured, the Underwriters shall not be relieved thereby of the payment of any claims hereunder because of such bankruptcy or insolvency.

I. OTHER INSURANCE.

If other valid and collectible insurance with any other Insurer is available to the Assured covering a loss also covered by this policy, other than insurance that is in excess of the insurance afforded by this Policy, the insurance afforded by this Policy shall be in excess of and shall not contribute with such other insurance. Nothing herein shall be construed to make this Policy subject to the terms, conditions and limitations of other insurance.

J. SUBROGATION.

Inasmuch as this Policy is "Excess Coverage", the Assured's right of recovery against any person or other entity cannot be exclusively subrogated to the Underwriters. It is therefore, understood and agreed that in case of any payment hereunder, the Underwriters will act in concert with all other interests (including the Assured) concerned, in the exercise of such rights of recovery. The apportioning of any amounts which may be so recovered shall follow the principle that any interest (including the Assured) that shall have paid an amount over and above any payment hereunder, shall first be reimbursed up to the amount paid by them; the Underwriters are then to be reimbursed out of any balance then remaining up to the amount paid hereunder; lastly, the interests (including the Assured) of whom this coverage is in excess are entitled to claim the residue, if any. Expenses necessary to the recovery of any such amounts shall be apportioned between the interests (including the Assured) concerned, in the ratio of their respective recoveries as finally settled.

K. CHANGES.

Notice to or knowledge possessed by any person shall not effect a waiver or change in any part of this policy or estop Underwriters from asserting any right under the terms of this Policy; nor shall the terms of this policy be waived or changed, except by Endorsement issued to form a part hereof, signed by Underwriters.

L. ASSIGNMENT.

Assignment of interest under this Policy shall not bind Underwriters until their consent is endorsed hereon.

M. CANCELLATION.

This Policy may be cancelled by the Named Assured or by the Underwriters or their representatives by sending by registered mail notice to the other party stating when, not less than ( ) days thereafter, cancellation shall be effective. The mailing of notice as aforesaid by Underwriters or their representatives to the 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 Underwriters or their representatives shall be equivalent to mailing.

N. CURRENCY.

The premiums and losses under this Policy are payable in United States Currency.

O. CONFLICTING STATUTES.

In the event that any provision of this Policy is unenforceable by the Assured under the laws of any State or other jurisdiction wherein it is claimed that the Assured is liable for any injury covered hereby, because of non-compliance with any statute thereof, then this policy shall be enforceable by the Assured with the same effect as if it complied with such Statute.

P. SERVICE OF SUIT CLAUSE.

It is agreed that in the event of the failure of Underwriters hereon to pay any amount claimed to be due hereunder, Underwriters hereon, at the request of the Assured will submit to the jurisdiction of any Court of competent jurisdiction within the United States 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

MENDES AND MOUNT, 27, William Street, New York, and/or their nominee(s)

and that in any suit instituted against any one of them upon this contract, Underwriters will abide by the final decision of such Court or of any Appellate Court in the event of an appeal. The above-named are authorized and directed to accept service of process on behalf of Underwriters in any such suit and/or upon the request of the Assured to give a written undertaking to the Assured that they will enter a general appearance upon Underwriters' 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 which makes provision therefor, Underwriters hereon hereby designate the Superintendent, Commissioner or Director of Insurance or other officers 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 in any action, suit or proceeding instituted by or on behalf of the Assured 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.

Q. MAINTENANCE OF UNDERLYING INSURANCES.

It is a condition of this Policy that the Policy or Policies referred to in the attached "Schedule of Underlying Insurances" shall be maintained in full effect during the currency of this Policy except of any reduction of the aggregate limit or limits contained therein solely by payment of claims in respect of accidents and/or occurrences occurring during the period of this Policy.

ATTACHING TO AND FORMING PART OF POLICY NO. 594/ [illegible]

IT IS HEREBY UNDERSTOOD AND AGREED that Definition 5. ULTIMATE NET LOSS; Condition J. SUBROGATION; and Condition M. CANCELLATION; shall be deemed to be deleted and replaced by the following:

Definition 5. ULTIMATE NET LOSS.

The term "ultimate net loss" shall mean the total sum which the Assured, or any company as its Insurer, or both, become obligated to pay by reason of personal injury or property damage claims, either through adjudication or compromise, and shall also include hospital, medical and funeral charges and all sums paid as salaries, wages, compensation, fees, charges and law costs, premiums on attachment or appeal bonds, interest, expenses for doctors, lawyers, nurses and investigators and other persons, and for litigation, settlement, adjustment and investigation of claims and suits which are paid as a consequence of any occurrence, covered hereunder, excluding only the salaries of the Named Assured's or of any underlying Insurer's permanent employees.

The Underwriters shall not be liable for expenses as aforesaid when such expenses are included in other valid and collectible insurance.

Nothing herein contained shall be construed to mean that the Assured shall be required to enforce by legal action any right of subrogation or indemnity before the Underwriters shall pay any loss for which they may be liable hereunder.

Condition J. SUBROGATION.

Inasmuch as this Policy is "Excess Coverage", the Assured's right of recovery against any person or other entity cannot be exclusively subrogated to the Underwriters. It is therefore, understood and agreed that in case of any payment hereunder, the Underwriters will act in concert with all other interests (including the Assured) concerned, in the exercise of such rights of recovery but the Underwriters shall have no rights of subrogation against any owned or controlled subsidiary or affiliated company of the Named Assured. The apportioning of any amounts which may be so recovered shall follow the principle that any interest (including the Assured) that shall have paid an amount over and above any payment hereunder, shall first be reimbursed up to the amount paid by them; the Underwriters are then to be reimbursed out of any balance then remaining up to the amount paid hereunder; lastly, the interests (including the Assured) of whom this coverage is in excess are entitled to claim the residue, if any. Expenses necessary to the recovery of any such amounts shall be apportioned between the interests (including the Assured) concerned, in the ratio of their respective recoveries as finally settled.

Condition M. CANCELLATION.

This Policy may be cancelled by the Named Assured or by the Underwriters or their representatives by sending by registered mail 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 Underwriters or their representatives to the 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 Underwriters or their representatives shall be equivalent to mailing. In the event of cancellation by (a) the Assured, the earned premium to be retained by the Underwriters shall be calculated at short rate of the flat premium; (b) the Underwriters, the earned premium to be retained by them shall be calculated at a pro-rata premium.

SCHEDULE OF UNDERLYING INSURANCES.

COMPREHENSIVE GENERAL LIABILITY INCLUDING AUTOMOBILES.

TRAVELERS INSURANCE COMPANY

Covering in United States of America, its territories or possessions, Canada and Newfoundland.

BODILY INJURY: $1,000,000./1,000,000./1,000,000. aggregate products PROPERTY DAMAGE: (Automobile.) $500,000. PROPERTY DAMAGE: (other than Automobiles) $500,000. any one accident, $500,000. aggregate operations, $500,000. aggregate protective, $500,000. aggregate products, $500,000. aggregate Contractual.	Comprehensive General Liability Bodily Injury and Property Damage including Water Craft.
BODILY INJURY: $10,000./10,000. PROPERTY DAMAGE: $10,000.	Contractual Liability Agreement between the Atchison Topeka and Santa Fe Railway Company and Anaconda Company.

COMPREHENSIVE GENERAL LIABILITY INCLUDING AUTOMOBILES.

COMMERCIAL INSURANCE COMPANY OF NEWARK (Mexico.)

BODILY INJURY: $200,000./500,000. PROPERTY DAMAGE: $50,000. any one accident. $50,000. aggregate operations. $50,000. aggregate protective. $50,000. aggregate contractual.	Comprehensive General Liability including Automobiles.

NEWARK INSURANCE COMPANY.

Covers remainder of operations outside United States of America, its territories or possessions, Canada, Newfoundland and Mexico with the exception of Russia and Russian controlled countries.

BODILY INJURY: $1,000,000./1,000,000. PROPERTY DAMAGE: $500,000. any one occurrence.	Comprehensive General Liability including Automobiles - occurrence basis.

ADVERTISERS LIABILITY:

$750,000.

LLOYD'S

ILLINOIS DRAM ACT.

BODILY INJURY:

$50,000. any one person

BODILY INJURY:

$100,000. any one occurrence.

MEANS OF SUPPORT:

$50,000.

PROPERTY DAMAGE:

$50,000.

39A/4635.

J(A)

4635

THE ANACONDA COMPANY AND/OR ITS AFFILIATED, ASSOCIATED AND SUBSIDIARY COMPANIES AS NOW CONSTITUTED, OR AS MAY HEREAFTER BE ACQUIRED OR CREATED AND [illegible] OR AS MAY CONSOLIDATED COPPER COMPANY AND WARRIOR [illegible] MERCANTILE COMPANY AND BUTTE COPPER AND [illegible] COMPANY, of Butte, Montana.

Mining U.S.$[illegible],[illegible].90

68.[illegible] PER CENT OF THE INDEMNITY SET FORTH IN THE ATTACHED WORDING.

As per wording attached hereto which is

to be taken as forming part of this policy.

39A - 4635.

This [illegible] is subject to the provisions of the following attached Clauses:

1. Tax paid clause.
2. War clause.

[illegible]

October, 19[illegible] 4th

October, 19[illegible] [illegible] at Noon, Local Standard Time.

inclusive

[illegible] Sr

30th

September,

Fifty Seven,

39

[illegible] PROVISIONS OF THE INDEMNITY SET FORTH IN THE ATTACHED WORDING.

THIS POLICY is subject to the provisions of the following attached Clauses-

1. [illegible] clause,
2. [illegible] clause.

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THE UNDERWRITERS hereon shall be liable for [illegible] per cent of any amount which the Assured shall be entitled to recover under the provisions of the Indemnity set forth in the attached wording.

W. F. & D. LTD.,   Date:- 4th November, 1958

Endorsement to be attached to and form part of COMBINED

Policy No. 4635

NAME OF ASSURED: THE ANACONDA COMPANY & OTHERS.

It is hereby declared and agreed that with effect from the 7th July, 1958 the Anaconda Company will engage in the manufacture of aluminium foil for use as food wrapping etc. it being noted that the operation will be conducted under the name of Cochran Foil Corpn. and the indemnity by this policy is extended to apply accordingly.

Subject otherwise to all the terms, conditions and limitations of the policy.

In witness whereof I, being a representative of the Leading Company and authorised by the said Company, and by all other Companies appearing hereon, to sign this endorsement on their behalf, have hereunto subscribed my name this
day of   19

COMPANY.	POLICY REF:
English & American Insurance Co. Ltd.,	**107/96140**
Orion Insurance Co. Ltd., **Drake Insurance Co. Ltd.,** **Sphere Insurance Co. Ltd.,**	**GC 99314.L**
United Standard Insurance Co. Ltd.,	**250011/7**

EJW/JEL

AID 004742

W. F. & D. LTD. Date.- 10th June, 1955.

Endorsement to be attached to and form part of

Combined Policy No. 4633

NAME OF ASSURED:- THE ANACONDA COMPANY, and others.

It is hereby declared and agreed that the exclusion of Aircraft Liability under this policy shall not be held to elimate coverage for Aircraft Products Liability as this coverage is afforded by the primary insurance.

It is also declared and agreed that notwithstanding anything contained in the policy to the contrary the term "occurrence" means an event or a continuous or repeated exposure to conditions which unintentionally causes injury, damage, or destruction during the policy period. Any number of such injuries, damage or destruction resulting from a common cause or from exposure to substantially the same conditions shall be deemed to result from one occurrence.

It is also declared and agreed that the term "Products Hazard" means:-

(1) goods or products manufactured, sold handled or distributed by the named Assured or by others trading under his name, if the accident occurs after possession of such goods or products have been relinquished to others by the named Assured or by others trading under his name and if such accident occurs away from premises owned, rented, or controlled by the named Assured or on premises for which the classification stated in division (a) of the declarations excludes any part of the foregoing; provided, such goods or products shall be deemed to include any container thereof, other than a vehicle, but shall not include any vending machine or any property, other than such container, rented to or located for use of others but not sold;

(2) operations, if the accident occurs after such operations have been completed or abandoned and occurs away from premises owned, rented, or controlled by the named Assured; provided, operations shall not be deemed incomplete because improperly or defectively performed or because further operations may be required pursuant to an agreement; provided further, the following shall not be deemed to be "operations" within the meaning of this paragraph:

(a) Pick-up or delivery, except from or on to a railroad car.

(b) maintenance of vehicles owned or used by or on behalf of the Assured,

(c) the existence of tools, uninstalled equipment and abandoned or unused materials and

(d) operations for which the classification stated in division (a) of the declarations specifically includes completed operations.

TM

continued.......

All other terms and conditions remain unchanged.

In witness whereof I, being a representative of the Leading Company and authorized by the said Company, and by all other Companies appearing hereon, to sign this endorsement on their behalf, have hereunto subscribed my name this
day of 19

COMPANY.	POLICY REF.
English & American Insurance Co. Ltd.,	107/96140
Orion Insurance Co. Ltd., Drake Insurance Co. Ltd., Sphere Insurance Co. Ltd.,	90/993141
United Standard Insurance Co. Ltd.,	25CC11/7

EJW/DM

W. F. & D. LTD. Date:- 1[illegible] th April, 19[illegible]

Endorsement No. N. to be attached to and form

part of Combined Policy No. [illegible]035

NAME OF ASSURED: [illegible] COMPANY AND/OR ITS AFFILIATED, ASSOCIATED AND SUBSIDIARY COMPANIES AS NOW CONSTITUTED OR AS MAY HEREAFTER BE ACQUIRED OR CREATED AND [illegible] COMPANY AND [illegible] COMPANY AND BUTTE COPPER AND ZINC COMPANY.

It is hereby declared and agreed with effect from April 11th, 19[illegible]7 that the amount of the underlying insurance in respect of Advertisers Liability is increased to U.S.$1,[illegible]

All other terms, conditions and limitations of this policy remain unaltered.

In witness whereof I, being a representative of the Leading Company and authorised by the said Company, and by all other Companies appearing hereon, to sign this endorsement on their behalf, have hereunto subscribed my name this day of 19

COMPANY.	POLICY REF.	PROPORTION OF PREMIUM.
English & American Insurance Co. Ltd.	107/96140	
Orion Insurance Co., Ltd., [illegible] Insurance Co., Ltd., Sphere Insurance Co., Ltd.,	0079314 L.	
United Standard Insurance Co. Ltd.	290011/7	

J / M

XX17(1)

AID 004745

W.F. & D. LTD., LONDON. Date:- 3rd September, 1957.

THIS ENDORSEMENT is to be deemed to be embodied in and form part of the original Policy numbered 594/4635. and should be attached thereto.

NAME OF ASSURED: THE ANACONDA COMPANY AND/OR ITS AFFILIATED, ASSOCIATED AND SUBSIDIARY COMPANIES AS NOW CONSTITUTED OR AS MAY HEREINAFTER BE ACQUIRED OR CREATED AND INSPIRATION CONSOLIDATED COPPER COMPANY AND WARRIOR COOPERATIVE MERCANTILE COMPANY AND BUTTE COPPER AND ZINC COMPANY.

EFFECTIVE 8th February, 1957.

IN CONSIDERATION of an included additional premium such insurance as is afforded by this Policy is extended to cover the Anaconda Wire and Cable Co., as an additional Assured, it being understood and agreed that in respect of the above mentioned additional Assured only Exclusion (f) of the Policy shall be deemed to be inapplicable.

ALL OTHER TERMS AND CONDITIONS OF THIS POLICY REMAIN UNALTERED.

ATTACHING TO AND FORMING PART OF POLICY NO. 594/4635.

Named Assured:- [illegible]

(hereinafter called the "Named Assured").

INSURING AGREEMENTS

1. COVERAGE.

Underwriters hereby agree, subject to the limitations, terms and conditions hereafter mentioned, to indemnify the Assured for all sums which the Assured shall be obliged to pay by reason of the liability imposed upon the Assured by law or assumed by the Named Assured under contract or agreement, for damages, direct or consequential, and expenses all as more fully defined by the term "ultimate net loss", on account of personal injuries, including death at any time resulting therefrom, and property damage, caused by or arising out of each occurrence happening during the Policy period, anywhere in the world.

11. LIMIT OF LIABILITY - Underlying Limits.

Underwriters hereon shall only be liable for the ultimate net loss the excess of

U.S.$ 100,000.	in all in respect of each occurrence, but as regards Products Liability
U.S.$ 100,000.	in the aggregate for each annual period during the currency of this Policy

which in turn pays the excess of either

1. the amount recoverable under underlying insurances as set out in the attached Schedule,

OR

2. U.S.$ 50,000. ultimate net loss in respect of each occurrence not covered by said underlying insurances (all hereinafter called the "Underlying Limits"),

and then only up to a further

U.S.$ 400,000.	in all in respect of each occurrence, subject in respect of Products Liability to a limit of
U.S.$ 400,000.	in the aggregate for each annual period during the currency of this Policy.

The words "each annual period" shall mean each consecutive period of one year commencing from the effective date of this Policy.

In the event of reduction or exhaustion of the aggregate limits of liability under underlying insurance by reason of losses paid thereunder, this Policy shall:

(1) in the event of reduction pay the excess of the reduced underlying limit;
(2) in the event of exhaustion continue in force as underlying insurance.

The inclusion hereunder of more than one Assured shall not operate to increase Underwriters' limit of liability.

AID 004747

THIS POLICY IS SUBJECT TO THE FOLLOWING DEFINITIONS:

1. ASSURED:

The unqualified word 'Assured', wherever used in this Policy, includes not only the Named Assured but also:-

(a) any officer, director, stockholder or employee of the Named Assured, while acting in his capacity as such,

(b) any person, organisation, trustee or estate to whom the Named Assured is obligated by virtue of a written contract or agreement to provide insurance such as is afforded by this Policy, but only in respect of operations by or on behalf of the Named Assured or of facilities used by the Named Assured;

(c) with respect to any automobile owned by the Named Assured or hired for use on behalf of the Named Assuredor to any aircraft hired for use on behalf of the Named Assured, any person while using such automobile or aircraft and any person or organisation legally responsible for the use thereof, provided the actual use of the automobile or aircraft is with the permission of the Named Assured. The Insurance extended by this sub-division (c), with respect to any person or organisation other than the Named Assured, shall not apply -

1. to any person or organisation, or to any agent or employee thereof, operating an automobile repair shop, public garage, sales agency, service station, or public parking place, with respect to any occurrence arising out of the operation thereof;

2. to any manufacturer of aircraft, engines or aviation accessories, or any aviation sales or service or repair organisation or airport or hangar operator or their respective employees or agents, with respect to any occurrence arising out of the operation thereof;

3. to any employees with respect to injury to or the death of another employee of the same Employer injured in the course of such employment in an occurrence arising out of the maintenance or use of an automobile or an aircraft in the business of such Employer;

4. with respect to any hired automobile or aircraft, to the owner thereof or to any employee of such owner.

2. PERSONAL INJURIES.

The term "Personal Injuries," wherever used herein, shall include, but not by way of limitation;

"Bodily Injury, Mental Injury, Mental Anguish, Shock, Sickness, Disease, Disability, False Arrest, False Imprisonment, False Eviction, Detention, Malicious Prosecution, Discrimination, Humiliation, Invasion, of right of privacy, Libel,Slander or Defamation of Character; also, Piracy and any Infringement of Copyright or of property or contract rights committed or alleged to have been committed in the conduct of the Assured's advertising activities."

It is understood and agreed, however, that with respect to advertising activities this Policy shall not apply to claims against the Assured:

1. For failure of performance of contract (but this shall not relate to claims for unauthorized appropriation of ideas based upon alleged breach of implied contract).

2. By advertising agents of the Assured.

3. For infringement of trade-mark or trade-name by use thereof as the trade-mark or trade-name on goods as advertised.

4. For incorrect description of any article or commodity.

5. For mistake in advertised price.

3. PROPERTY DAMAGE.

The term "Property Damage", wherever used herein, shall include, but not by way of limitation, damage to or destruction or loss of property excluding however, damage to property owned by the Named Assured.

4. OCCURRENCE.

The term "Occurrence", wherever used herein, shall mean one happening or series of happenings, arising out of or due to one event taking place during the term of this Policy.

5. ULTIMATE NET LOSS.

The term "ultimate net loss" shall mean the total sum which the Assured, or any company as his Insurer, or both, become obligated to pay by reason of personal injury or property damage claims, either through adjudication or compromise, and shall also include hospital, medical and funeral charges and all sums paid as salaries, wages, compensation, fees, charges and law costs, premiums on attachment or appeal bonds, interest, expenses for doctors, lawyers, nurses and investigators and other persons, and for litigation, settlement, adjustment and investigation of claims and suits which are paid as a consequence of any occurrence covered hereunder, excluding only the salaries of the Named Assured's or of any underlying Insurer's permanent employees.

The Underwriters shall not be liable for expenses as aforesaid when such expenses are included in other valid and collectible insurance.

6. AUTOMOBILE.

The term "automobile" wherever used herein, shall mean a land motor vehicle, trailer or semi-trailer.

7. AIRCRAFT.

The term "aircraft", wherever used herein, shall mean any heavier-than-air or lighter-than-air aircraft designed to transport persons or property.

8. PRODUCTS LIABILITY.

The term "products liability" means

(1) liability arising out of the handling or use of, the existence of any condition in or a warranty of goods or products manufactured, sold, handled, or distributed by the Named Assured, other than equipment rented to or located for use of others but not sold, after the Named Assured has relinquished possession thereof to others and away from premises owned, rented or controlled by the Named Assured.

(2) liability arising from operations, if the occurrence occurs after such operations have been completed or abandoned at the place of occurrence thereof and away from premises owned, rented or controlled by the Named Assured, except (a) pick-up and delivery, (b) the existence of tools, uninstalled equipment and abandoned or unused materials; provided operations shall not be deemed incomplete because improperly or defectively performed or because further operations may be required pursuant to a service of maintenance agreement.

9. ANNUAL PERIOD.

The term "each annual period" shall mean each consecutive period of one year commencing from the inception date of this Policy.

THIS POLICY IS SUBJECT TO THE FOLLOWING EXCLUSIONS:

This Policy shall not apply, except insofar as coverage is available to the Assured under the underlying insurances set out in the attached Schedule.

(a) to liability of any Assured hereunder for assault and battery committed by or at the direction of such Assured except liability for personal injury or Death resulting from any act alleged to be assault and battery committed for the purpose of preventing or eliminating danger in the operation of aircraft;

(b) to claims made against the Assured:

(i) for repairing or replacing any defective product or products manufactured, sold or supplied by the Assured or any defective part or parts thereof nor for the cost of such repair or replacement;

(ii) for the loss of use of any such defective product or products or part or parts thereof;

(iii) for improper or inadequate performance, design or specification.

(c) except in respect of occurrences taking place in the United States of America, its territories or possessions, or Canada, to any liability of the Assured directly or indirectly occasioned by, happening through or in consequence of war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power or confiscation or nationalisation or requisition or destruction of or damage to property by or under the order of any government or public or local authority.

(d) With respect to any Aircraft.

(e) to any obligation for which the Assured or any Company as its Insurer may be held under any Workmen's Compensation, Employer's Liability or Occupational Disease Law provided however that this exlusion does not apply to liability of others assumed by the Named Assured under contract or agreement.

(f) to liability arising from damage to or destruction of property under the Assured's care, custody or control.

THIS POLICY IS SUBJECT TO THE FOLLOWING CONDITIONS:

A. PREMIUM.

The premium for which this Policy is issued is a flat premium and is not subject to adjustment on expiry.

B. INSPECTION AND AUDIT.

UNDERWRITERS shall be permitted at all reasonable times during the Policy period to inspect the premises, plants, machinery and equipment used in connection with the Assured's business, trade or work, and to examine the Assured's books and records at any time during the currency hereof and within one year after final settlement of all claims so far as the books and records relate to any payments made on account of occurrences happening during the term of this Policy.

C. CROSS LIABILITY.

In the event of claims being made by reason of personal injuries suffered by any employee or employees of one Assured hereunder for which another Assured hereunder is or may be liable, then this Policy shall cover such Assured against whom a claim is made or may be made in the same manner as if separate policies had been issued to each Assured hereunder.

In the event of claims being made by reason of damage to property belonging to any Assured hereunder for which another Assured is, or may be, liable, then this Policy shall cover such Assured against whom a claim is made or may be made in the same manner as if separate policies had been issued to each Assured hereunder.

Nothing contained herein shall operate to increase Underwriters' limit of liability as set forth in Insuring Agreement II.

D. NOTICE OF OCCURRENCE.

Whenever the Assured has information from which the Assured may reasonably conclude that an occurrence covered hereunder involves injuries or damages which, in the event that the Assured should be held liable, is likely to involve this Policy, notice shall be sent to Johnson and Higgins, 63, Wall Street, New York 5, New York.

who shall refer to the Underwriters for instructions
as soon as practicable,/provided however, that failure to notify the above firm of any occurrence which at the time of its happening did not appear to involve this Policy, but which, at a later date, would appear to give rise to claims hereunder, shall not prejudice such claims.

E. ASSISTANCE AND CO-OPERATION.

Underwriters shall not be called upon to assume charge of the settlement or defense of any claim made or suit brought or proceeding instituted against the Assured but Underwriters shall have the right and shall be given the opportunity to associate with the Assured or the Assured's underlying Insurers, or both, in the defense and control of any claim, suit or proceeding relative to an occurrence where the claim or suit involves, or appears reasonably likely to involve Underwriters, in which event the Assured and Underwriters shall co-operate in all things in the defense of such claim, suit or proceeding.

F. APPEALS.

In the event the Assured or the Assured's underlying Insurers elect not to appeal a judgment in excess of the underlying limits, Underwriters may elect to make such appeal at their cost and expense, and shall be liable for the taxable costs and disbursements and interest incidental thereto, but in no event shall the liability of Underwriters for ultimate net loss exceed the amount set forth in Insuring Agreement II for any one occurrence and in addition the cost and expense of such appeal.

G. LOSS PAYABLE.

Liability under this Policy with respect to any occurrence shall not attach unless and until the Assured, or the Assured's underlying Insurers, shall have paid the amount of the underlying limits on account of such occurrence. The Assured shall make a definite claim for any loss for which the Underwriters may be liable under the Policy within twelve (12) months after the Assured shall have paid an amount of ultimate net loss in excess of the amount borne by the Assured or after the Assured's liability shall have been fixed and rendered certain either by final judgment against the Assured after actual trial or by written agreement of the Assured, the Claimant, and Underwriters. If any subsequent payments shall be made by the Assured on account of the same occurrence, additional claims shall be made similarly from time to time. Such losses shall be due and payable within thirty (30) days after they are respectively claimed and proven in conformity with this Policy.

H. BANKRUPTCY AND INSOLVENCY.

In the event of the bankruptcy or insolvency of the Assured or any entity comprising the Assured, the Underwriters shall not be relieved thereby of the payment of any claims hereunder because of such bankruptcy or insolvency.

I. OTHER INSURANCE.

If other valid and collectible insurance with any other Insurer is available to the Assured covering a loss also covered by this policy, other than insurance that is in excess of the insurance afforded by this Policy, the insurance afforded by this Policy shall be in excess of and shall not contribute with such other insurance. Nothing herein shall be construed to make this Policy subject to the terms, conditions and limitations of other insurance.

AID 004752

J. SUBROGATION.

Inasmuch as this Policy is "Excess Coverage", the Assured's right of recovery against any person or other entity cannot be exclusively subrogated to the Underwriters. It is therefore, understood and agreed that in case of any payment hereunder, the Underwriters will act in concert with all other interests (including the Assured) concerned, in the exercise of such rights of recovery. The apportioning of any amounts which may be so recovered shall follow the principle that any interest (including the Assured) that shall have paid an amount over and above any payment hereunder, shall first be reimbursed up to the amount paid by them; the Underwriters are then to be reimbursed out of any balance then remaining up to the amount paid hereunder; lastly, the interests (including the Assured) of whom this coverage is in excess are entitled to claim the residue, if any. Expenses necessary to the recovery of any such amounts shall be apportioned between the interests (including the Assured) concerned, in the ratio of their respective recoveries as finally settled.

K. CHANGES.

Notice to or knowledge possessed by any person shall not effect a waiver or change in any part of this policy or estop Underwriters from asserting any right under the terms of this Policy; nor shall the terms of this policy be waived or changed, except by Endorsement issued to form a part hereof, signed by Underwriters.

L. ASSIGNMENT.

Assignment of interest under this Policy shall not bind Underwriters until their consent is endorsed hereon.

M. CANCELLATION.

This Policy may be cancelled by the Named Assured or by the Underwriters or their representatives by sending by registered mail notice to the other party stating when, not less than ( ) days thereafter, cancellation shall be effective. The mailing of notice as aforesaid by Underwriters or their representatives to the 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 Underwriters or their representatives shall be equivalent to mailing.

N. CURRENCY.

The premiums and losses under this Policy are payable in United States Currency.

O. CONFLICTING STATUTES.

In the event that any provision of this Policy is unenforceable by the Assured under the laws of any State or other jurisdiction wherein it is claimed that the Assured is liable for any injury covered hereby, because of non-compliance with any statute thereof, then this policy shall be enforceable by the Assured with the same effect as if it complied with such Statute.

P. SERVICE OF SUIT CLAUSE.

It is agreed that in the event of the failure of Underwriters hereon to pay any amount claimed to be due hereunder, Underwriters hereon, at the request of the Assured will submit to the jurisdiction of any Court of competent jurisdiction within the United States 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

MENDES AND MOUNT, 27, William Street, New York, and/or their nominee(s)

and that in any suit instituted against any one of them upon this contract, Underwriters will abide by the final decision of such Court or of any Appellate Court in the event of an appeal. The above-named are authorized and directed to accept service of process on behalf of Underwriters in any such suit and/or upon the request of the Assured to give a written undertaking to the Assured that they will enter a general appearance upon Underwriters' 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 which makes provision therefor, Underwriters hereon hereby designate the Superintendent, Commissioner or Director of Insurance or other officers 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 in any action, suit or proceeding instituted by or on behalf of the Assured 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.

Q. MAINTENANCE OF UNDERLYING INSURANCES.

It is a condition of this Policy that the Policy or Policies referred to in the attached "Schedule of Underlying Insurances" shall be maintained in full effect during the currency of this Policy except of any reduction of the aggregate limit or limits contained therein solely by payment of claims in respect of accidents and/or occurrences occurring during the period of this Policy.

ATTACHING TO AND FORMING PART OF POLICY NO. 594/..

IT IS HEREBY UNDERSTOOD AND AGREED that Definition 5. ULTIMATE NET LOSS; Condition J. SUBROGATION; and Condition M. CANCELLATION; shall be deemed to be deleted and replaced by the following:

Definition 5. ULTIMATE NET LOSS.

The term "ultimate net loss" shall mean the total sum which the Assured, or any company as its Insurer, or both, become obligated to pay by reason of personal injury or property damage claims, either through adjudication or compromise, and shall also include hospital, medical and funeral charges and all sums paid as salaries, wages, compensation, fees, charges and law costs, premiums on attachment or appeal bonds, interest, expenses for doctors, lawyers, nurses and investigators and other persons, and for litigation, settlement, adjustment and investigation of claims and suits which are paid as a consequence of any occurrence, covered hereunder, excluding only the salaries of the Named Assured's or of any underlying Insurer's permanent employees.

The Underwriters shall not be liable for expenses as aforesaid when such expenses are included in other valid and collectible insurance.

Nothing herein contained shall be construed to mean that the Assured shall be required to enforce by legal action any right of subrogation or indemnity before the Underwriters shall pay any loss for which they may be liable hereunder.

Condition J. SUBROGATION.

Inasmuch as this Policy is "Excess Coverage", the Assured's right of recovery against any person or other entity cannot be exclusively subrogated to the Underwriters. It is therefore, understood and agreed that in case of any payment hereunder, the Underwriters will act in concert with all other interests (including the Assured) concerned, in the exercise of such rights of recovery but the Underwriters shall have no rights of subrogation against any owned or controlled subsidiary or affiliated company of the Named Assured. The apportioning of any amounts which may be so recovered shall follow the principle that any interest (including the Assured) that shall have paid an amount over and above any payment hereunder, shall first be reimbursed up to the amount paid by them; the Underwriters are then to be reimbursed out of any balance then remaining up to the amount paid hereunder; lastly, the interests (including the Assured) of whom this coverage is in excess are entitled to claim the residue, if any. Expenses necessary to the recovery of any such amounts shall be apportioned between the interests (including the Assured) concerned, in the ratio of their respective recoveries as finally settled.

Condition M. CANCELLATION.

This Policy may be cancelled by the Named Assured or by the Underwriters or their representatives by sending by registered mail 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 Underwriters or their representatives to the 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 Underwriters or their representatives shall be equivalent to mailing. In the event of cancellation by (a) the Assured, the earned premium to be retained by the Underwriters shall be calculated at short rate of the flat premium; (b) the Underwriters, the earned premium to be retained by them shall be calculated at a pro-rata premium.

SCHEDULE OF UNDERLYING INSURANCES.

COMPREHENSIVE GENERAL LIABILITY INCLUDING AUTOMOBILES.

TRAVELERS INSURANCE COMPANY

Covering in United States of America, its territories or possessions, Canada and Newfoundland.

BODILY INJURY:

$1,000,000./1,000,000./1,000,000. aggregate products

PROPERTY DAMAGE: (Automobile.)

$500,000.

PROPERTY DAMAGE: (other than Automobiles)

$500,000. any one accident,
$500,000. aggregate operations,
$500,000. aggregate protective,
$500,000. aggregate products,
$500,000. aggregate Contractual.

Comprehensive General Liability Bodily Injury and Property Damage including Water Craft.

BODILY INJURY:

$10,000./10,000.

PROPERTY DAMAGE:

$10,000.

Contractual Liability Agreement between the Atchison Topeka and Santa Fe Railway Company and Anaconda Company.

COMPREHENSIVE GENERAL LIABILITY INCLUDING AUTOMOBILES.

COMMERCIAL INSURANCE COMPANY OF NEWARK (Mexico.)

BODILY INJURY:

$200,000./500,000.

PROPERTY DAMAGE:

$50,000. any one accident.

$50,000. aggregate operations.
$50,000. aggregate protective.
$50,000. aggregate contractual.

Comprehensive General Liability including Automobiles.

NEWARK INSURANCE COMPANY.

Covers remainder of operations outside United States of America, its territories or possessions, Canada, Newfoundland and Mexico with the exception of Russia and Russian controlled countries.

BODILY INJURY:

$1,000,000./1,000,000.

PROPERTY DAMAGE:

$500,000. any one occurrence.

Comprehensive General Liability including Automobiles - occurrence basis.

ADVERTISERS LIABILITY:

$750,000.

AID 004756

LLOYD'S

ILLINOIS DRAM ACT.

BODILY INJURY:

$50,000. any one person

BODILY INJURY:

$100,000. any one occurrence.

MEANS OF SUPPORT:

$50,000.

PROPERTY DAMAGE:

$50,000.

4635.

C.C.P
2 Dup.

4635.

31.707 PER CENT OF THE
INDEMNITY SET FORTH IN
THE ATTACHED WORDING.

THE ANACONDA COMPANY AND/OR ITS AFFILIATED, ASSOCIATED, AND SUBSIDIARY COMPANIES AS NOW CONSTITUTED OR AS MAY HEREINAFTER BE ACQUIRED OR CREATED AND INSPIRATION CONSOLIDATED COPPER COMPANY AND WARRIOR COOPERATIVE MERCANTILE COMPANY AND BUTTE COPPER AND ZINC COMPANY,

Butte, Montana,

U.S.$5,752.83

As per wording attached hereto which is to be

taken as forming part of this policy.

4th October, 57 .

4th October, 59

last

in all

594/4635.

57

-see within-

ID

AID 004758

THE INDEMNITY SET FORTH IN THE ATTACHED WORDING.

14.634.	ENGLISH AND AMERICAN INSURANCE COMPANY LIMITED.
14.634	(ORION INSURANCE COMPANY LIMITED - 65% (DRAKE INSURANCE COMPANY LIMITED - 17½% (SPHINX INSURANCE COMPANY LIMITED - 17½%
2.439	UNITED STANDARD INSURANCE COMPANY LIMITED.

THIS POLICY is subject to the provisions of the following attached Clauses:-

1. Tax Paid Clause.
2. Tax Clause.

and wherever the words "the Underwriters" appear in the attached wording, the same shall be deemed to read "the Assurers".

WHENEVER not inconsistent with the context thereof, wherever the words "the Underwriters" appear in the attached wording, the words "the Assurers" shall be substituted therefor, and read in lieu thereof.