AIG GLA 1980578 1/1/87- 10/1/87

NI8754

Liability-General
SCM/HANSON
?LA 198 05 78

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0049-GLD-000058517
GLD058517

GENERAL LIABILITY AUTOMOBILE POLICY

RM
No. GLA 1980578

NEW
RENEWAL OF NUMBER

COVERAGE IS PROVIDED IN THE COMPANY DESIGNATED BY NUMBER
A STOCK INSURANCE COMPANY
(HEREIN CALLED THE COMPANY)

1 NATIONAL UNION FIRE INSURANCE COMPANY OF PITTSBURGH, PA.
2 AMERICAN HOME ASSURANCE COMPANY
3 THE INSURANCE COMPANY OF THE STATE OF PENNSYLVANIA

MEMBERS OF THE AMERICAN INTERNATIONAL GROUP
EXECUTIVE OFFICES
70 PINE STREET
NEW YORK, N.Y. 10270

Insured's Name and Mailing Address

SCM, INC.
100 WOOD AVENUE SOUTH
ISELIN, NEW JERSEY 08830

FRED S JAMES & CO. OF NEW ENGLAND INC.
40 BROAD ST.
BOSTON, MASS 02109

POLICY PERIOD: FROM Jan. 1, 1987 TO October 1, 1987 AT 12:01 A.M., STANDARD TIME

The named insured is:
☐ Individual ☐ Partnership ☒ Corporation ☐ Joint Venture ☐ Other:

Business of the named insured is: (ENTER BELOW)
MFG CONSUMER & INDUSTRIAL PRODUCTS

Audit Period: Annual, unless otherwise stated. (ENTER BELOW)

Item 3. The insurance afforded is only with respect to the Coverage Part(s) indicated below by specific premium charge(s) and attached to and forming a part of this policy.

Advance Premiums	Coverage Part No(s).	Coverage Part(s)	Advance Premiums	Coverage Part No(s).	Coverage Part(s)
$		Automobile Medical Payments Insurance	$		Hospital Professional Liability Insurance
$		Automobile Physical Damage Insurance (Dealers)	$		Manufacturers' and Contractors' Liability Insurance
$		Automobile Physical Damage Insurance (Fleet Automatic)	$		Owner's and Contractor's Protective Liability Insurance
$		Automobile Physical Damage Insurance (Non-Fleet)	$		Owners', Landlords' and Tenants' Liability Insurance
$		Basic Automobile Liability Insurance	$		Personal Injury Liability Insurance
$		Completed Operations and Products Liability Insurance	$		Physicians', Surgeons' and Dentists' Professional Liability Insurance
$		Comprehensive Automobile Liability Insurance	$		Premises Medical Payments Insurance
$		Comprehensive General Liability Insurance	$		Special Protective and Highway Liability Insurance New York Department of Transportation
$		Comprehensive Personal Insurance			
$		Contractual Liability Insurance	$		Storekeeper's Insurance
$		Druggists' Liability Insurance	$		Uninsured Motorists Insurance
$		Elevator Collision Insurance	$		
$		Farm Employers' Liability and Farm Employees' Medical Payments Insurance	$		
$		Farmer's Comprehensive Personal Insurance			
$		Farmer's Medical Payments Insurance	$		
$		Garage Insurance			
$					Form numbers of endorsements, other than those entered as Coverage Part(s), attached at issue

$ 1,684,159. **Total Advance Premium for this policy.**

* If the Policy Period is more than one year and the premium is to be paid in installments, premium is payable on:

Effective Date	1st Anniversary	2nd Anniversary
$	$	$

Item 4. During the past three years no insurer has cancelled insurance, issued to the named insured, similar to that afforded hereunder, unless otherwise stated herein:

Countersigned:

*Not applicable in Texas

By Helen C. Raymond
Authorized Representative

26288 (10/85) Ptd. In U.S.A. OKP6300-X-F (1-1-73)

GLD058518
0049-GLD-000058518

Attach Coverage Part(s) and Endorsement(s) (If Any) Here

CONDITIONS

1. **Premium:** All premiums for this policy shall be computed in accordance with the company's rules, rates, rating plans, premiums and minimum premiums applicable to the insurance afforded herein.

Premium designated in this policy as "advance premium" is a deposit premium only which shall be credited to the amount of the earned premium due at the end of the policy period. At the close of each period (or part thereof terminating with the end of the policy period) designated in the declarations as the audit period the earned premium shall be computed for such period and, upon notice thereof to the named insured, shall become due and payable. If the total earned premium for the policy period is less than the premium previously paid, the company shall return to the named insured the unearned portion paid by the named insured.

The named insured shall maintain records of such information as is necessary for premium computation, and shall send copies of such records to the company at the end of the policy period and at such times during the policy period as the company may direct.

2. **Inspection and Audit:** The company shall be permitted but not obligated to inspect the named insured's property and operations at any time. Neither the company's right to make inspections nor the making thereof nor any report thereon shall constitute an undertaking, on behalf of or for the benefit of the named insured or others, to determine or warrant that such property or operations are safe or healthful, or are in compliance with any law, rule or regulation.

The company may examine and audit the named insured's books and records at any time during the policy period and extensions thereof and within three years after the final termination of this policy, as far as they relate to the subject matter of this insurance.

3. **Financial Responsibility Laws:** When this policy is certified as proof of financial responsibility for the future under the provisions of any motor vehicle financial responsibility law, such insurance as is afforded by this policy for bodily injury liability or for property damage liability shall comply with the provisions of such law to the extent of the coverage and limits of liability required by such law. The insured agrees to reimburse the company for any payment made by the company which it would not have been obligated to make under the terms of this policy except for the agreement contained in this paragraph.

4. **Insured's Duties in the Event of Occurrence, Claim or Suit:**

(a) In the event of an occurrence, written notice containing particulars sufficient to identify the insured and also reasonably obtainable information with respect to the time, place and circumstances thereof, and the names and addresses of the injured and of available witnesses, shall be given by or for the insured to the company or any of its authorized agents as soon as practicable.

(b) If claim is made or suit is brought against the insured, the insured shall immediately forward to the company every demand, notice, summons or other process received by him or his representative.

(c) The insured shall cooperate with the company and, upon the company's request, assist in making settlements, in the conduct of suits and in enforcing any right of contribution or indemnity against any person or organization who may be liable to the insured because of injury or damage with respect to which insurance is afforded under this policy; and the insured shall attend hearings and trials and assist in securing and giving evidence and obtaining the attendance of witnesses. The insured shall not, except at his own cost, voluntarily make any payment, assume any obligation or incur any expense other than for first aid to others at the time of accident.

5. **Action Against Company:** No action shall lie against the company unless, as a condition precedent thereto, there shall have been full compliance with all of the terms of this policy, nor until the amount of the insured's obligation to pay shall have been finally determined either by judgment against the insured after actual trial or by written agreement of the insured, the claimant and the company.

Any person or organization or the legal representative thereof who has secured such judgment or written agreement shall thereafter be entitled to recover under this policy to the extent of the insurance afforded by this policy. No person or organization shall have any right under this policy to join the company as a party to any action against the insured to determine the insured's liability, nor shall the company be impleaded by the insured or his legal representative. Bankruptcy or insolvency of the insured or of the insured's estate shall not relieve the company of any of its obligations hereunder.

6. **Other Insurance:** The insurance afforded by this policy is primary insuranc except when stated to apply in excess of or contingent upon the absence of oth insurance. When this insurance is primary and the insured has other insuran which is stated to be applicable to the loss on an excess or contingent basis, t amount of the company's liability under this policy shall not be reduced by t existence of such other insurance.

When both this insurance and other insurance apply to the loss on the san basis, whether primary, excess or contingent, the company shall not be liab under this policy for a greater proportion of the loss than that stated in t applicable contribution provision below:

(a) **Contribution by Equal Shares.** If all of such other valid and collectible ins ance provides for contribution by equal shares, the company shall not be liab for a greater proportion of such loss than would be payable if each insur contributes an equal share until the share of each insurer equals the lowe applicable limit of liability under any one policy or the full amount of the lo is paid, and with respect to any amount of loss not so paid the remaini insurers then continue to contribute equal shares of the remaining amou of the loss until each such insurer has paid its limit in full or the full amou of the loss is paid.

(b) **Contribution by Limits.** If any of such other insurance does not provide f contribution by equal shares, the company shall not be liable for a great proportion of such loss than the applicable limit of liability under this poli for such loss bears to the total applicable limit of liability of all valid a collectible insurance against such loss.

7. **Subrogation:** In the event of any payment under this policy, the company sh be subrogated to all the insured's rights of recovery therefor against any pers or organization and the insured shall execute and deliver instruments and pape and do whatever else is necessary to secure such rights. The insured shall nothing after loss to prejudice such rights.

8. **Changes:** Notice to any agent or knowledge possessed by any agent or by a other person shall not effect a waiver or a change in any part of this policy estop the company from asserting any right under the terms of this policy; n shall the terms of this policy be waived or changed, except by endorsement issu to form a part of this policy.

9. **Assignment:** Assignment of interest under this policy shall not bind the co pany until its consent is endorsed hereon; if, however, the named insured sh die, such insurance as is afforded by this policy shall apply (1) to the nam insured's legal representative, as the named insured, but only while acting with the scope of his duties as such, and (2) with respect to the property of t named insured, to the person having proper temporary custody thereof, as insure but only until the appointment and qualification of the legal representative.

10. **Three Year Policy:** If this policy is issued for a period of three years a limit of the company's liability stated in this policy as "aggregate" shall ap separately to each consecutive annual period thereof.

11. **Cancellation:** This policy may be cancelled by the named insured by s render thereof to the company or any of its authorized agents or by mailing the company written notice stating when thereafter the cancellation shall effective. This policy may be cancelled by the company by mailing to the nam insured at the address shown in this policy, written notice stating when not le than ten days thereafter such cancellation shall be effective. The mailing of noti as aforesaid shall be sufficient proof of notice. The time of surrender or the fective date and hour of cancellation stated in the notice shall become the e of the policy period. Delivery of such written notice either by the named insur or by the company shall be equivalent to mailing.

If the named insured cancels, earned premium shall be computed in accordan with the customary short rate table and procedure. If the company cance earned premium shall be computed pro rata. Premium adjustment may be ma either at the time cancellation is effected or as soon as practicable after canc lation becomes effective, but payment or tender of unearned premium is not condition of cancellation.

12. **Declarations:** By acceptance of this policy, the named insured agrees th the statements in the declarations are his agreements and representations, th this policy is issued in reliance upon the truth of such representations and th this policy embodies all agreements existing between himself and the compa or any of its agents relating to this insurance.

ENDORSEMENT #1

This endorsement, effective 12:01 A. M. January 1, 1987 forms a part of policy No. GLA1980578 issued to SCM, Inc.

by National Union Fire Insurance Company of Pittsburgh, PA

NAMED INSURED

SCM, INC, AND AFFILIATED, ASSOCIATED, OR SUBSIDIARY COMPANIES NOW HELD OR HERRAFTER ACQUIRED OR CONSTITUTED AND INCLUDING IT'S INTEREST IN JOINT VENTURES.

AUTHORIZED REPRESENTATIVE

ENDORSEMENT #2

This endorsement, effective 12:01 A.M. January 1, 1987 forms a part of policy No. RM GLA1980578 issued to SCM, Inc.

by National Union Fire Insurance Company of Pittsburgh, PA

"IN REM" ENDORSEMENT

SUCH COVERAGE AS IS AFFORDED BY THIS POLICY SHALL NOT BE DENIED SOLELY ON THE BASIS THAT THE CLAIM OR SUIT AGAINST THE INSURED IS BASED UPON AN "IN REM" PROCEEDING.

AN ACTION "IN REM" SHALL BE CONSIDERED AN ACTION "IN PERSONAM".

Helen C. Raymond
AUTHORIZED REPRESENTATIVE

#3

ENDORSEMENT

This endorsement, effective 12:01 A. M. January 1, 1987 forms a part of

policy No. RM GLA1980578 issued to SCM, Inc.

by National Union Fire Insurance Company of Pittsburgh, PA

HARZARDOUS SUBSTANCE REMEDIAL ACTION EXCLUSION

THIS POLICY DOES NOT APPLY TO THE LIABILITY OF THE INSURED, OR LIABILITY OF ANOTHER FOR WHICH THE INSURED MAY BE LIABLE IN WHOLE OR IN PART, RESULTING FROM ANY SUIT, ACTION, PROCEEDING OR ORDER BROUGHT OR ISSUED BY OR ON BEHALF OF ANY FEDERAL, STATE OR LOCAL GOVERMENTAL AUTHORITY SEEKING (A) REMEDIAL ACTION OR THE COSTS THEREOF, (B) DAMAGES FOR INJURY TO, DESTRUCTION OF OR LOSS OF NATURAL RESOURCES, INCLUDING THE COSTS OF ASSESSING SUCH INJURY, DESTRUCTION OR LOSS, IF SUCH SUIT, ACTION, PROCEEDING OR ORDER ARISES FROM THE RELEASE OF A HAZARDOUS SUBSTANCE AT ANY AREA, WHETHER OR NOT OWNED BY THE INSURED. THE COMPANY SHALL NOT HAVE THE OBLIGATION TO DEFEND ANY SUIT, ACTION OR PROCEEDING SEEKING TO IMPOSE SUCH LIABILITY.

SPECIAL DEFINITIONS

THE FOLLOWING DEFINITIONS APPLY TO THIS EXCLUSION:

RELEASE MEANS ANY SPILLING, LEAKING, PUMPING, POURING, EMITTING, EMPTYING, INJECTING, ESCAPING, LEACHING, DUMPING OR DISPOSING INTO THE ENVIROMENT.

REMEDIAL ACTION MEANS:

(A) THE CLEANUP OR REMOVAL OF RELEASED HAZARDOUS SUBSTANCES FROM THE ENVIRONMENT; AND,

(B) SUCH ACTIONS AS MAY BE NECESSARY TO MONITOR, ASSESS AND EVALUATE THE RELEASE OR THREAT OF RELEASE OF HAZARDOUS SUBSTANCES; AND,

(C) THE DISPOSAL OF REMOVED MATERIAL, OR THE TAKING OF SUCH OTHER ACTIONS AS MAY BE NECESSARY TO TEMPORARILY OR PERMANENTLY PREVENT, MINIMIZE, OR MITIGATE DAMAGE TO THE PUBLIC HEALTH OR WELFARE OR TO THE ENVIROMENT, WHICH MAY OTHERWISE RESULT FROM A RELEASE OR THREAT OF RELEASE.

HAZARDOUS SUBSTANCE MEANS SMOKE, VAPORS, SOOT, FUMES, ACIDS, ALKALIS, TOXIC CHEMICALS, LIQUIDS OR GASES, WASTE MATERIALS OR OTHER IRRITANTS, CONTAMINANTS OR POLLUTANTS.

Walter C. Raymond

AUTHORIZED REPRESENTATIVE

ENDORSEMENT #4

This endorsement, effective 12:01 A. M. January 1, 1987 forms a part of

policy No. RM GLA1980578 issued to SCM, Inc.

by National Union Fire Insurance Company of Pittsburgh, PA

WAIVER OF SUBROGATION

IT IS AGREED THAT THE COMPANY, IN THE EVENT OF ANY PAYMENT UNDER THIS POLICY, WAIVES ITS RIGHT OF RECOVERY AGAINST ANY PRINCIPAL, BUT ONLY AT THE SPECIFIC WRITTEN REQUEST OF THE NAMED INSURED EITHER BEFORE OR AFTER LOSS, WHEREIN SUCH WAIVER HAS BEEN INCLUDED BEFORE LOSS AS PART OF A CONTRACTUAL UNDERTAKING BY THE NAME INSURED.

THIS WAIVER SHALL APPLY ONLY WITH RESPECT TO LOSSES OCCURRING DUE TO OPERATIONS UNDERTAKEN AS PER THE SPECIFIC CONTRACT EXISTING BETWEEN THE NAMED INSURED AND SUCH PRINCIPAL AND SHALL NOT BE CONSTRUED TO BE A WAIVER WITH RESPECT TO OTHER OPERATIONS OF SUCH PRINCIPAL IN WHICH THE NAMED INSURED HAS NO CONTRACTUAL INTEREST.

NO WAIVER OF SUBROGATION SHALL DIRECTLY OR INDIRECTLY APPLY TO ANY EMPLOYEE OR EMPLOYEES OF EITHER THE NAMED INSURED OR OF THE PRINCIPAL, AND THE COMPANY RESERVES ITS RIGHT OR LIEN TO BE REIMBURSED FROM ANY RECOVERY FUNDS OBTAINED BY ANY INJURED EMPLOYEE.

THIS WAIVER DOES NOT APPLY IN ANY JURISDICTION OR SITUATION WHERE SUCH WAIVER IS HELD TO BE ILLEGAL OR AGAINST PUBLIC POLICY OR IN ANY SITUATION WHEREIN THE PRINCIPAL AGAINST WHOM SUBROGATION IS TO BE WAIVED IS FOUND TO BE SOLELY NEGLIGENT.

Helen C. Pymond
AUTHORIZED REPRESENTATIVE

ENDORSEMENT # 5

This endorsement, effective 12:01 A.M. 1/1/87 forms a part of

policy No. GLA 1980578 issued to SCM, INC.

by NATIONAL UNION FIRE INSURANCE COMPANY OF PITTSBURGH, PA.

ASBESTOS EXCLUSION ENDORSEMENT

IT IS HEREBY UNDERSTOOD AND AGREED THAT SUCH INSURANCE AS IS AFFORDED BY NATIONAL UNION FIRE INSURANCE COMPANY OF PITTSBURGH, PA., POLICY NO._____ FOR BODILY INJURY LIABILITY AND PROPERTY DAMAGE LIABILITY IS SUBJECT TO THE FOLLOWING EXCLUSION:

THIS INSURANCE DOES NOT APPLY TO ANY LIABILITY FOR PROPERTY DAMAGE, BODILY INJURY, SICKNESS, DISEASE, OCCUPATIONAL DISEASE, DISABILITY, SHOCK, DEATH, MENTAL ANGUISH AND MENTAL INJURY AT ANY TIME ARISING OUT OF THE MANUFACTURE OF, MINING OF, USE OF, SALES OF, INSTALLATION OF, DISTRIBUTION OF, OR EXPOSURE TO ASBESTOS PRODUCTS, ASBESTOS FIBERS OR ASBESTOS DUST, OR TO ANY OBLIGATION OF THE INSURED TO INDEMNIFY ANY PARTY BECAUSE OF DAMAGES ARISING OUT OF SUCH PROPERTY DAMAGE, BODILY INJURY, SICKNESS, DISEASE, OCCUPATIONAL DISEASE, DISABILITY, SHOCK, DEATH, MENTAL ANGUISH OR MENTAL INJURY AT ANY TIME AS A RESULT OF THE MANUFACTURE OF, MINING OF, USE OF, SALES OF, INSTALLATION OF, DISTRIBUTION OF, OR EXPOSURE TO ASBESTOS PRODUCTS, ASBESTOS FIBERS OR ASBESTOS DUST.

IT IS FURTHER UNDERSTOOD AND AGREED THAT THE NATIONAL UNION FIRE INSURANCE COMPANY OF PITTSBURGH, PA., NOT BE OBLIGATED TO DEFEND ANY SUIT OR CLAIM AGAINST THE INSURED ALLEGING BODILY INJURY OR PROPERTY DAMAGE AND SEEKING DAMAGES, IF SUCH SUIT OR CLAIM ARISES FROM BODILY INJURY OR PROPERTY DAMAGE RESULTING FROM OR CONTRIBUTED TO, BY ANY AND ALL MANUFACTURE OF, MINING OF, USE OF, SALES OF, INSTALLATION OF, DISTRIBUTION OF, OR EXPOSURE TO ASBESTOS PRODUCTS, ASBESTOS FIBERS OR ASBESTOS DUST.

Walter C. Raymond

AUTHORIZED REPRESENTATIVE

ENDORSEMENT # 6

This endorsement, effective 12:01 A. a.m. 1/1/87 forms a part of

Policy No. GLA 1980578 Issued to: SCM, INC.

By: NATIONAL UNION FIRE INSURANCE COMPANY OF PITTSBURGH, PA.

POLLUTION EXCLUSION

It is agreed that the exclusion relating to the discharge, dispersal, release or escape of smoke, vapors, soot, fumes, acids, alkalis, toxic chemicals, liquids or gases, waste materials or other irritants, contaminants or pollutants is replaced by the following:

1. to "bodily injury" or "property damage" arising out of the actual, alleged or threatened discharge, dispersal, release or escape of of pollutants:

   a. at or from premises you own, rent or occupy;

   b. at or from any site or location used by or for you or others for the handling, storage, disposal, processing or treatment of waste material

   c. which are at any time transported, handled, stored, treated, disposed of, or processed as waste by or for you or any person or organization for whom you may be legally responsible, or

   d. at or from any site or location on which you or any contractors or subcontractors working directly or indirectly on your behalf are performing operations:

      i to test for, monitor, clean up, remove, contain, treat, detoxify of neutralize the pollutants, or

      ii if the pollutants are brought on or to the site or location by or for you.

2. Any loss, cost or expense arising out of any governmental direction or request that you test for, monitor, clean up, remove, contain, treat, detoxify or neutralize pollutants.

Pollutants means any solid, liquid, gaseous or thermal irritant or contaminant, including smoke, vapor, soot, fumes, acids, alkalis, chemicals and waste material. Waste material includes materials which are intended to be or have been recycled, reconditioned or reclaimed.

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0049-GLD-000058525

ENDORSEMENT # 6

This endorsement, effective 12L01 a.m. 1/1/87 forms a part of

Policy No. GLA 1980578 Issued to: SCM, INC.

By: NATIONAL UNION FIRE INSURANCE COMPANY OF PITTSBURGH, PA.

POLLUTION EXCLUSION

Provided however, that this exclusion does not apply to bodily injury, personal injury, or property damage which is within the products hazard as defined in this policy nor to such discharge, dispersal, release or escape directly caused by fire, explosion, vandalism and malicious mischief, lightning, windstorm or upset or collision of a motor vehichle.

Authorized Representative

GLD058526
0049-GLD-000058526

ENDORSEMENT

This endorsement, effective 12:01 A. M. 1-1-87 forms a part of

Policy No. GLA 198 05 78 issued to SCM Corp. P/O Hanson

By National Union Fire Insurance Company of Pittsburgh, PA.

COMPOSITE RATING PLAN
Premium Endorsement

It is agreed that the premium for the policy to which this endorsement is attached shall be computed upon a composite basis in accordance with the Company's rules, rates, rating plans, premium and minimum premiums and the other terms of the policy.

When used as a premium basis:

Comprehensive General Liability Insurance

(a) Rates and Premiums for the first 500,000.

Estimated Sales	Composite Rate Per $1,000 of sales B.I.	P.D.	Total Estimated Annual Premium B.I.	P.D.	Deposit Premium B.I.	P.D.
1,245,971,000	1.1856	Incl.	1,477,228.	Incl.	1,477,228	Incl.

(b) Rates and Premiums for the next 1,500,000 x/s 500,000.

Estimated Sales	Composite Rate Per $1,000 of sales B.I.	P.D.	Total Estimated Annual Premium B.I.	P.D.	Deposit Premium B.I.	P.D.
1,245,971,000	.09033	Incl.	112,551.	Incl.	112,551.	Incl.

Nothing herein contained shall be held to waive, vary, alter or extend any condition or provision of the policy other than as above stated.

This endorsement is attached to the policy indicated above and is effective on the date stated herein at 12:01 A.M. standard time at the address of the insured as described in the declarations.

Helen C. Raymond
AUTHORIZED REPRESENTATIVE

ENDORSEMENT

This endorsement, effective 12:01 A. M. 1-1-87 forms a part of

policy No. GLA 1980578 issued to SCM Corp. P/O Hanson

by National Union Fire Insurance Company of Pittsburgh, PA.

COMPOSITE RATING PLAN
Premium Endorsement

It is agreed that the premium for the policy to which this endorsement is attached shall be computed upon a composite basis in accordance with the company's rules, rates, rating plans, premium & minimum premiums and the other terms of the policy.

When used as a premium basis:

COMPREHENSIVE AUTOMOBILE LIABILITY INSURANCE TEXAS

a) Rates and Premiums for the first 500,000.

No. of Units	Composite Rate Per Unit B.I.	P.D.	Total Estimated Annual Premium B.I.	P.D.	Deposit Premium B.I.	P.D.
79	1099.58	Incl.	86,867.	Incl.	86,867	Incl.

b) Rates and Premiums for the next 1,500,000 x/s 500,000

No. of Units	Composite Per Unit B.I.	P.D.	Total Estimated Annual Premium B.I.	P.D.	Minimum and Deposit Premium B.I.	P.D.
79	95.10	Incl.	7513	Incl.	7513.	Incl.

It is agreed that Unit Expose shall mean:

Any vehicle of the Private Passenger type and any vehicle of the Commercial type which is self-propelled and is capable of moving under its own power.

Nothing herin contained shall be held to waive, vary, alter or extend any condition or provision of the policy other than as above stated.

This endorsement is attached to the policy indicated above and is effective on the date stated herin at 12:01 A.M. standard time at the address of the Insured as described in the declarations.

AUTHORIZED REPRESENTATIVE

NATIONAL UNION FIRE INSURANCE COMPANY OF PITTSBURGH, PA
(HEREINAFTER CALLED "THE COMPANY")

IN CONSIDERATION OF THE PREMIUM TO BE PAID, IN RELIANCE UPON THE STATEMENTS MADE A PART HEREOF AND SUBJECT TO ALL THE TERMS OF THE POLICY, THE COMPANY AGREES WITH THE NAMED INSURED AS FOLLOWS:

PART I - COVERAGE

TO PAY ON BEHALF OF THE INSURED ALL SUMS WHICH THE INSURED SHALL BE OBLIGATED TO PAY BY THE REASON OF THE LIABILITY:

IMPOSED UPON THE INSURED BY LAW, OR ASSUMED UNDER CONTRACT OR AGREEMENT BY THE NAMED INSURED;

FOR DAMAGES ON ACCOUNT OF:

1. PERSONAL INJURIES

2. PROPERTY DAMAGE

3. ADVERTISING LIABILITY

CAUSED BY OR ARISING OUT OF EACH OCCURRENCE;

A. WITHIN THE UNITED STATES OF AMERICA, ITS TERRITORIES OR POSSESSIONS, OR CANADA, OR

B. WITH RESPECT TO THE PRODUCTS HAZARD, ANYWHERE IN THE WORLD, EXCEPT WITH RESPECT TO LOSS ARISING OF FOREIGN BASED OPERATIONS OF THE NAMED INSURED. AS USED HEREIN, "FOREIGN BASED OPERATIONS" MEANS:

GLD058529
0049-GLD-000058529

1. CONSTRUCTION, FABRICATION, ERECTION OR INSTALLATION OPERATIONS OUTSIDE THE UNITED STATES OF AMERICA, ITS TERRITORIES OR POSSESSIONS, OR

2. MANUFACTURING, SELLING OR DISTRIBUTING GOODS OR PRODUCTS AT OR FROM LOCATIONS OUTSIDE THE UNITED STATES OF AMERICA, ITS TERRITORIES OR POSSESSIONS, BUT "FOREIGN BASED OPERATIONS" DO NOT INCLUDE THE DISTRIBUTION OR SALE OF GOODS OR PRODUCTS MANUFACTURED IN THE UNITED STATES OF AMERICA, ITS TERRITORIES, OR POSSESSIONS.

PART II - DEFENSE/SUPPLEMENTARY PAYMENTS

WITH RESPECT TO THE INSURANCE AFFORDED BY THIS POLICY, THE COMPANY SHALL HAVE THE RIGHT TO DEFEND ANY SUIT AGAINST THE INSURED SEEKING DAMAGES, EVEN IF THE ALLEGATIONS OF THE SUIT ARE GROUNDLESS, FALSE OR FRAUDULENT, AND MAKE SUCH INVESTIGATION AND SETTLEMENT OF ANY CLAIM OR SUIT AS IS AGREED TO BY THE COMPANY. THE COMPANY SHALL NOT BE OBLIGATED TO PAY ANY CLAIM OR DEFEND ANY SUIT AFTER THE APPLICABLE LIMITS OF THE COMPANY'S LIABILITY HAVE BEEN EXHAUSTED BY PAYMENT OF JUDGEMENTS OR SETTLEMENTS.

THE COMPANY SHALL HAVE THE RIGHT, BUT NOT THE DUTY TO INVESTIGATE, SETTLE OR DEFEND ANY CLAIM MADE OR SUIT BROUGHT AGAINST THE INSURED OUTSIDE THE UNITED STATES OF AMERICA, ITS TERRITORIES OR POSSESSIONS, OR CANADA. IF THE COMPANY ELECTS NOT TO INVESTIGATE, SETTLE OR DEFEND ANY SUCH CLAIM OR SUIT, THE INSURED, UNDER THE SUPERVISION OF THE COMPANY, SHALL EFFECT SUCH SETTLEMENT THEREOF AS THE COMPANY AND THE INSURED DEEM EXPEDIENT. THE COMPANY SHALL THEN REIMBURSE THE INSURED FOR THE REASONABLE COSTS OF SUCH INVESTIGATION AND DEFENSE, AND WITHIN THE APPLICABLE LIMITS OF THE COMPANY'S LIABILITY, FOR THE AMOUNT OF ANY SETTLEMENT SO AUTHORIZED.

GLD058530
0049-GLD-000058530

THE COMPANY WILL PAY, IN ADDITION TO THE APPLICABLE LIMIT OF LIABILITY:

(A) ALL EXPENSES INCURRED BY THE COMPANY, ALL COSTS TAXED AGAINST THE INSURED IN ANY SUIT DEFENDED BY THE COMPANY AND ALL INTEREST ON THE ENTIRE AMOUNT OF ANY JUDGEMENT THEREIN WHICH ACCRUES AFTER ENTRY OF THE JUDGEMENT AND BEFORE THE COMPANY HAS PAID OR TENDERED OR DEPOSITED IN COURT THAT PART OF THE JUDGEMENT WHICH DOES NOT EXCEED THE LIMIT OF THE COMPANY'S LIABILITY THEREON:

(B) PREMIUMS ON APPEAL BONDS REQUIRED IN ANY SUCH SUIT, PREMIUMS ON BONDS TO RELEASE ATTACHMENTS IN ANY SUCH SUIT FOR AN AMOUNT NOT IN EXCESS OF THE APPLICABLE LIMIT OF LIABILITY OF THIS POLICY, AND THE COST OF BAIL BONDS REQUIRED OF THE INSURED BECAUSE OF ACCIDENT OR TRAFFIC LAW VIOLATION ARISING OUT OF THE USE OF ANY VEHICLE TO WHICH THIS POLICY APPLIES, NOT TO EXCEED $250 PER BAIL BOND, BUT THE COMPANY SHALL HAVE NO OBLIGATION TO APPLY FOR OR FURNISH ANY SUCH BONDS:

(C) EXPENSES INCURRED BY THE INSURED FOR FIRST AID TO OTHERS AT THE TIME OF AN ACCIDENT, FOR BODILY INJURY TO WHICH THIS POLICY APPLIES:

(D) REASONABLE EXPENSES INCURRED BY THE INSURED AT THE COMPANY'S REQUEST IN ASSISTING THE COMPANY IN THE INVESTIGATION OR DEFENSE OF ANY CLAIM OR SUIT, INCLUDING ACTUAL LOSS OF EARNINGS NOT TO EXCEED $25 PER DAY.

GLD058531
0049-GLD-000058531

PART III - PERSONS INSURED

EACH OF THE FOLLOWING IS AN INSURED UNDER THIS POLICY, TO THE EXTENT SET FORTH BELOW:

(A) THE NAMED INSURED;

(B) ANY OTHER OWNED, CONTROLLED, AFFILIATED, OR SUBSIDIARY (INCLUDING A SUBSIDIARY THEREOF). COMPANY OR ANY OTHER ORGANIZATION IN WHICH THE INSURED ACQUIRES ACTIVE MANAGEMENT OR FINANCIAL CONTROL. BUT EXCLUDING HYGRADE FOOD PRODUCTS, OLD SALT SEAFOOD AND ENDICOTT JOHNSON CORPORATION;

(C) IF THE NAMED INSURED IS DESIGNATED IN THE DECLARATIONS AS A PARTNERSHIP OR JOINT VENTURE. THE PARTNERSHIP OR JOINT VENTURE SO DESIGNATED AND ANY PARTNER OR MEMBER THEREOF BUT ONLY WITH RESPECT TO HIS LIABILITY AS SUCH;

(D) ANY PERSON OR ORGANIZATION WITH RESPECT TO REAL ESTATE MANAGEMENT FOR THE NAMED INSURED;

(E) ANY OFFICER, EXECUTIVE, DIRECTOR, STOCKHOLDER OR EMPLOYEE OF THE NAMED INSURED, BUT ONLY WHILE ACTING ON BEHALF OF SUCH NAMED INSURED AND WITHIN THE SCOPE OF HIS DUTIES AS SUCH;

(F) ANY DOCTOR, NURSE, DENTIST OR DIETITIAN EMPLOYED BY THE NAMED INSURED ON A FULL TIME OR PART TIME BASIS, AS RESPECTS INJURY ARISING OUT OF ANY RENDERING OR FAILURE TO RENDER PROFESSIONAL SERVICES ON BEHALF OF THE NAMED INSURED;

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(G) ANY LAWYER, ACCOUNTANT, RISK/INSURANCE MANAGER OR TAX CONSULTANT EMPLOYED BY THE NAMED INSURED, AS RESPECTS DAMAGES BECAUSE OF INJURY CAUSED BY ANY NEGLIGENT ACT, ERROR OR OMISSION IN THE PERFORMANCE OF PROFESSIONAL SERVICES ON BEHALF OF THE NAMED INSURED;

(H) ANY PERSON OR ORGANIZATION DESIGNATED IN WRITING AS A VENDOR, BUT ONLY WITH RESPECT TO THE DISTRIBUTION OR SALE IN THE REGULAR COURSE OF THE VENDOR'S BUSINESS, OF THE NAMED INSURED'S PRODUCTS, EXCEPT WITH RESPECT TO:

(1) ANY EXPRESS WARRANTY UNAUTHORIZED BY THE NAMED INSURED;

(2) PERSONAL INJURY OR PROPERTY DAMAGE ARISING OUT OF ANY ACT OR FAILURE TO ACT BY THE VENDOR, INCLUDING:

(I) ANY MODIFICATION FAULTY ASSEMBLY OR ALTERATION OF ANY PRODUCT THAT AFFECTS PERFORMANCE OR SAFETY OF THE PRODUCT;

(II) DEMONSTRATION, INSTALLATION, SERVICING OR REPAIR OPERATIONS, EXCEPT SUCH OPERATIONS PERFORMED AT THE VENDOR'S PREMISES IN CONNECTION WITH THE SALE OF THE PRODUCT.

(III) PRODUCTS, WHICH AFTER DISTRIBUTION OR SALE BY THE NAMED INSURED HAVE BEEN LABELED OR RELABLED OR USED AS A CONTAINER, PART OR INGREDIENT OF ANY OTHER THING OR SUBSTANCE BY OR FOR THE VENDOR.

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(I) ANY PERSON, ORGANIZATION, TRUSTEE OR ESTATE TO WHOM THE NAMED INSURED IS OBLIGATED BY VIRTUE OF A WRITTEN CONTRACT OR PERMIT TO PROVIDE INSURANCE SUCH AS IS AFFORDED BY THE TERMS OF THIS POLICY, BUT ONLY WITH RESPECT TO OPERATIONS BY OR ON BEHALF OF THE NAMED INSURED OR TO FACILITIES OF OR FACILITIES USED BY THE NAMED INSURED AND THEN, ONLY TO THE EXTENT OF THE COVERAGE REQUIRED BY SUCH CONTRACT AND FOR THE LIMITS OF LIABILITY SPECIFIED IN SUCH CONTRACT BUT IN NO EVENT FOR INSURANCE NOT AFFORDED BY THIS POLICY NOR FOR LIMITS OF LIABILITY IN EXCESS OF THE APPLICABLE LIMITS OF LIABILITY OF THIS POLICY;

(J) ANY CLUB/ORGANIZATION SPONSORED BY AND AFFILIATED WITH THE NAMED INSURED.

PART IV - LIMITS OF LIABILITY

THE TOTAL LIABILITY OF THE COMPANY FOR ALL DAMAGES, INCLUDING DAMAGES FOR CARE AND LOSS OF SERVICE, BECAUSE OF PERSONAL INJURY SUSTAINED BY ONE OR MORE PERSONS AS THE RESULT OF ANY ONE OCCURRENCE AND ALL DAMAGES BECAUSE OF ALL PROPERTY DAMAGE SUSTAINED BY ONE OR MORE PERSON OR ORGANIZATIONS AS THE RESULT OF ANY ONE OCCURRENCE IS:

A COMBINED SINGLE LIMIT OF: 2,000,000 PER OCCURRENCE.

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AS RESPECTS ANY LOSS ARISING OUT OF COVERAGE PROVIDED FOR DAMAGES BECAUSE OF INJURY CAUSED BY ANY NEGLIGENT ACT, ERROR OR OMISSION IN THE PERFORMANCE OF PROFESSIONAL SERVICES ON BEHALF OF THE NAMED INSURED BY ANY TAX CONSULTANT, A SUBLIMIT OF $250,000. COMBINED SINGLE LIMIT PER OCCURRENCE SHALL APPLY. SUBJECT TO THE ABOVE PROVISION RESPECTING "EACH OCCURRENCE", THE TOTAL LIABILITY OF THE COMPANY FOR ALL DAMAGES BECAUSE OF (1) ALL PERSONAL INJURY INCLUDED WITHIN THE COMPLETED OPERATIONS HAZARD. (2) ALL PERSONAL INJURY INCLUDED WITH THE PRODUCTS HAZARD. (3) ALL PROPERTY DAMAGES TO WHICH THIS COVERAGE APPLIES AND DESCRIBED IN ANY OF THE NUMBERED APPLICABLE SUB-PARAGRAPHS IN THE LIMITS OF LIABILITY SECTIONS OF THE FORMS OF THE COMPANY AND (4) ALL OTHER HAZARDS IN THE COMPANY'S MANUALS TO WHICH AN AGGREGATE LIMIT IS APPLICABLE SHALL NOT EXCEED THE ABOVE COMBINED SINGLE LIMIT WHICH WILL APPLY IN THESE INSTANCES AS "AGGREGATE".

PART V - EXCLUSIONS

THIS POLICY SHALL NOT APPLY:

A. TO PROPERTY DAMAGE TO:

(1) PROPERTY OWNED BY THE INSURED;

(2) THE NAMED INSURED'S PRODUCTS ARISING OUT OF SUCH PRODUCTS OR ANY PART OF SUCH PRODUCTS;

(3) WORK PERFORMED BY OR ON BEHALF OF THE NAMED INSURED ARISING OUT OF THE WORK OR ANY PORTION THEREOF, OR OUT OF MATERIALS, PARTS OR EQUIPMENT FURNISHED IN CONNECTION THEREWITH;

(4) PROPERTY USED BY THE INSURED.

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B. TO PERSONAL INJURY OR PROPERTY DAMAGE RESULTING FROM THE FAILURE OF THE INSURED'S PRODUCTS OR WORK COMPLETED BY OR FOR THE INSURED TO PERFORM THE FUNCTION OR SERVE THE PURPOSE INTENDED BY THE INSURED, IF SUCH FAILURE IS DUE TO A MISTAKE OR DEFICIENCY IN ANY DESIGN, FORMULA, PLAN, SPECIFICATIONS, ADVERTISING MATERIAL OR PRINTED INSTRUCTIONS PREPARED OR DEVELOPED BY ANY INSURED; BUT THIS EXCLUSION DOES APPLY TO PERSONAL INJURY OR PROPERTY DAMAGE RESULTING FROM THE ACTIVE MALFUNCTIONING OF SUCH PRODUCTS OR WORK;

C. TO DAMAGES CLAIMED FOR THE WITHDRAWAL, INSPECTIONS, REPAIR, REPLACEMENT OR LOSS OF USE OF THE INSURED'S PRODUCTS OR WORK COMPLETED BY OR FOR THE 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;

D. WITH RESPECT TO ADVERTISING LIABILITY, TO CLAIMS MADE AGAINST THE INSURED FOR;

(1) INFRINGEMENT OF REGISTERED TRADE MARKS, SERVICE MARK OR TRADE NAME BY USE THEREOF AS THE REGISTERED TRADE MARK, SERVICE MARK OR TRADE NAME OF GOODS OR SERVICES SOLD, OFFERED FOR SALE OR ADVERTISED, BUT THIS SHALL NOT RELATE TO TITLES OR SLOGANS;

(2) INCORRECT DESCRIPTION OF ANY ARTICLE OR COMMODITY;

(3) MISTAKE IN ADVERTISED PRICE.

(4) TO ANY INSURED IN THE BUSINESS OF ADVERTISING, BROADCASTING, PUBLISHING OR TELECASTING;

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(5) TO ANY INJURY ARISING OUT OF ANY ACT COMMITTED BY THE INSURED WITH ACTUAL MALICE.

E. TO PERSONAL INJURY OR PROPERTY DAMAGE ARISING OUT OF AIRCRAFT PRODUCTS AND/OR ALL SUMS WHICH ANY INSURED SHALL BECOME LEGALLY OBLIGATED TO PAY AS DAMAGES RESULTING IN OR FROM GROUNDING OF ANY AIRCRAFT;

F. TO PERSONAL INJURY OR PROPERTY DAMAGE ARISING OUT OF THE DISCHARGE, DISPERSAL, RELEASE OR ESCAPE 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 WATER COURSE OR BODY OF WATER; BUT THIS EXCLUSION DOES NOT APPLY IF SUCH DISCHARGE, DISPERSAL, RELEASE OR ESCAPE IS SUDDEN AND ACCIDENTAL;

G. 1. UNDER ANY LIABILITY COVERAGE, TO INJURY, SICKNESS, DISEASE, DEATH OR DESTRUCTION;

A. WITH RESPECT TO WHICH AN INSURED UNDER THE POLICY IS AN INSURED UNDER A NUCLEAR ENERGY LIABILITY POLICY ISSUED BY NUCLEAR ENERGY LIABILITY INSURED ASSOCIATION, MUTUAL ATOMIC ENERGY LIABILITY UNDERWRITERS OR NUCLEAR INSURANCE ASSOCIATION OF CANADA, OR WOULD BE AN INSURED UNDER ANY SUCH POLICY BUT FOR ITS TERMINATION UPON EXHAUSTION OF ITS LIMIT OF LIABILITY; OR

B. RESULTING FORM THE HAZARDOUS PROPERTIES OF NUCLEAR MATERIAL AND WITH RESPECT TO WHICH;

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(1) ANY PERSON OR ORGANIZATION IS REQUIRED TO MAINTAIN FINANCIAL PROCTECTION PURSUANT TO THE ATOMIC ENERGY ACT OF 1954, OR ANY LAW AMENDATORY THEREOF, OR;

(2) THE INSURED IS, OR HAD THIS POLICY NOT BEEN ISSUED WOULD BE, ENTITLED TO INDEMNITY FROM THE UNITED STATES OF AMERICA OR ANY AGENCY THEREOF, UNDER ANY AGREEMENT ENTERED INTO BY THE UNITED STATES OF AMERICA OR ANY AGENCY THEREOF, WITH ANY PERSON OR ORGANIZATION;

2. UNDER ANY MEDICAL PAYMENTS COVERAGE, OR UNDER ANY SUPPLEMENTARY PAYMENTS PROVISION RELATING TO IMMEDIATE MEDICAL OR SURGICAL RELIEF TO EXPENSES INCURRED WITH RESPCT TO BODILY INJURY, SICKNESS, DISEASE OR DEATH RESULTING FROM HAZARDOUS PROPERTIES OF NUCLEAR MATERIAL AND ARISING OUT OF THE OPERATIONS OF A NUCLEAR FACILITY BY ANY PERSON OR ORGANIZATION;

3. UNDER ANY LIABILITY COVERAGE, TO INJURY, SICKNESS, DISEASE, DEATH OR DESTRUCTION RESULTING FROM THE HAZARDOUS PROPERTIES OF NUCLEAR MATERIALS, IF:

A. THE NUCLEAR MATERIAL;

(1) IS AT ANY NUCLEAR FACILITY OWNED OR OPERATED BY OR ON BEHALF OF, AN INSURED OR;

(2) HAS BEEN DISCHARGED OR DISPENSED THEREFROM;

B. THE NUCLEAR MATERIAL IS CONTAINED IN SPENT FUEL OR WASTE AT ANY TIME POSSESSED, HANDLED, USED PROCESSED, STORED, TRANSPORTED OR DISPOSED OF BY OR ON BEHALF OF AN INSURED OR

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C. THE INJURY, SICKNESS, DISEASE, DEATH OR DESTRUCTION ARISES OUT OF THE FURNISHING BY AN INSURED OF SERVICES, MATERIALS, PARTS OR EQUIPMENT IN CONNECTION WITH THE PLANNING, CONSTRUCTION, MAINTENANCE, OPERATION OR USE OF ANY NUCLEAR FACILITY, BUT IF SUCH FACILITY IS LOCATED WITHIN THE UNITED STATES OF AMERICA, ITS TERRITORIES OR POSSESSIONS OR CANADA, THIS EXCLUSION (C) APPLIES ONLY TO INJURY TO OR DESTRUCTION OF PROPERTY AT SUCH NUCLEAR FACILITY.

4. AS USED IN THIS POLICY:

A. "HAZARDOUS PROPERTIES" INCLUDE RADIO-ACTIVE, TOXIC OR OR EXPOLSIVE PROPERTIES;

B. "NUCLEAR MATERIAL" MEANS SOURCE MATERIAL, SPECIAL NUCLEAR MATERIAL OR BY-PRODUCT MATERIAL;

C. "SOURCE MATERIAL", "SPECIAL NUCLEAR MATERIAL", AND "BY-PRODUCT MATERIAL" HAVE THE MEANINGS GIVEN THEM IN THE ATOMIC ENERGY ACT OF 1954 OR IN ANY LAWS AMENDATORY THEREOF;

D. "SPENT FUEL" MEANS ANY FUEL ELEMENT OR FUEL CONPONENT, SOLID OR LIQUID WHICH HAS BEEN USED OR EXPOSED TO RADIATION IN A NUCLEAR REACTOR;

E. "WASTE" MEANS ANY WASTE MATERIAL

(1) CONTAINING BY-PRODUCT MATERIAL, AND

(2) RESULTING FROM THE OPERATION BY ANY PERSON OR ORGANIZATION OF ANY NUCLEAR FACILITY INCLUDED WITHIN THE DEFINITION OF NUCLEAR FACILITY UNDER PARAGRAPH (F.1) OR (F.2) THEREOF.

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F. "NUCLEAR FACILITY" MEANS

(1) ANY NUCLEAR REACTOR,

(2) ANY EQUIPMENT OR DEVICE DESIGNED OR USED FOR

(A) SEPARATING THE ISOTOPES OF URANIUM OR PLUTONIUM

(B) PROCESSING OR UTILIZING SPENT FUEL, OR

(C) HANDLING, PROCESSSING OR PACKAGING WASTE,

(3) ANY EQUIPMENT OR DEVICE USED FOR THE PROCESSING, FABRICATING OR ALLOYING OF SPECIAL NUCLEAR MATERIAL IF AT ANY TIME THE TOTAL AMOUNT OF SUCH MATERIAL IN THE CUSTODY OF THE INSURED AT THE PREMISES WHERE SUCH EQUIPMENT OR DEVICE IS LOCATED CONSISTS OF OR CONTAINS MORE THAN 25 GRAMS OF PLUTONIUM OR URANIUM 233 OR ANY COMBINATION THEROF, OR MORE THAN 250 GRAMS OF URANIUM 235;

(4) ANY STRUCTURE, BASIN, EXCAVATION, PREMISES OR PLACE PREPARED OR USED FOR THE STORAGE OR DISPOSAL OF WASTE, AND INCLUDES THE SITE ON WHICH ANY OF THE FOREGOING IS LOCATED, ALL OPERATIONS CONDUCTED ON SUCH SITE AND ALL PREMISES USED FOR SUCH OPERATIONS;

G. "NUCLEAR REACTOR" MEANS ANY APPARATUS DESIGNED OR USED TO SUSTAIN NUCLEAR FISSION IN A SELF-SUPPORTING CHAIN REACTION OR TO CONTAIN A CRITICAL MASS OF FISSIONABLE MATERIAL;

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H. WITH RESPECT TO INJURY TO OR DESTRUCTION OF PROPERTY, THE WORD "INJURY" OR "DESTRUCTION" INCLUDES ALL FORMS OF RADIOACTIVE CONTAMINATION OF PROPERTY;

G. TO BODILY INJURY OR PROPERTY DAMAGE DUE TO WAR, WHETHER OR NOT DECLARED, CIVIL WAR, INSURRECTION, REBELLION OR REVOLUTION OR TO ANY ACT OR CONDITION INCIDENT TO ANY OF THE FOREGOING, WITH RESPECT TO

(1) LIABILITY ASSUMED BY THE INSURED UNDER ANY CONTRACT, OR

(2) EXPENSES FOR FIRST AID UNDER THE SUPPLEMENTARY PAYMENTS PROVISION;

I. TO BODILY INJURY OR PROPERTY DAMAGE ARISING OUT OF THE OWNERSHIP, MAINTENANCE, OPERATION, USE, LOADING OR UNLOADING OF

(1) ANY AUTOMOBILE OR AIRCRAFT OWNED OR OPERATED BY OR RENTED OR LOANED TO ANY INSURED; OR

(2) ANY OTHER AUTOMOBILE OR AIRCRAFT OPERATED BY ANY PERSON IN THE COURSE OF HIS EMPLOYMENT BY ANY INSURED;

BUT THIS EXCLUSION DOES NOT APPLY TO THE PARKING OF ANY AUTOMOBILE ON PREMISES OWNED BY, RENTED TO OR CONTROLLED BY THE NAMED INSURED OR THE WAYS IMMEDIATELY ADJOINING, IF SUCH AUTOMOBILE IS NOT OWNED BY OR RNTED OR LOANED TO ANY INSURED;

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J. TO ANY OBLIGATION FOR WHICH THE INSURED OR ANY CARRIER AS HIS INSURER MAY BE HELD LIABLE UNDER ANY WORKMEN'S COMPENSATION, UNEMPLOYMENT COMPENSATION OR DISABILITY BENEFIT LAW, OR UNDER ANY SIMILAR LAW;

K. TO BODILY INJURY TO ANY EMPLOYEE OF THE INSURED ARISING OUT OF AND IN THE COURSE OF HIS EMPLOYMENT BY THE INSURED OR TO ANY OBLIGATION OF THE INSURED TO INDEMNIFY ANOTHER BECAUSE OF DAMAGES ARISING OUT OF SUCH INJURY; BUT THIS EXCLUSION DOES NOT APPLY TO LIABILITY BY THE INSURED UNDER ANY CONTRACT;

L TO BODILY INJURY OR PROPERTY DAMAGE ARISING OUT OF THE OWNERSHIP, MAINTENANCE, OPERATION, USE, LOADING OR UNLOADING OF

(1) ANY WATERCRAFT OWNED OR OPERATED BY OR RENTED OR LOANED TO ANY INSURED, OR

(2) ANY OTHER WATERCRAFT OPERATED BY ANY PERSON IN THE COURSE OF HIS EMPLOYMENT BY ANY INSURED; BUT THIS EXCLUSION DOES NOT APPLY TO WATERCRAFT WHILE ON PREMISES OWNED BY, RENTED TO OR CONTROLLED BY THE NAMED INSURED; OR TO ANY WATERCRAFT UNDER 75 FEET IN LENGTH AND/OR PAULI MURIE APPROXIMATELY 156 FEET IN LENGTH.

M. IF THE INSURED OR THE INDEMNITEE OF THE INSURED IS AN ARCHITECT, ENGINEER, OR SURVEYOR, TO PERSONAL INJURY OR PROPERTY DAMAGE ARISING OUT OF PROFESSIONAL SERVICES PERFORMED BY THE INSURED OR WHICH CAUSES LIABILITY OF THE INDEMNITEE, HIS AGENTS, OR EMPLOYEES, ARISING OUT OF,

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P. TO PROPERTY DAMAGE TO PREMISES ALIENATED BY THE NAMED INSURED ARISING OUT OF SUCH PREMISES OR ANY PART THEREOF.

Q. AS RESPECTS COVERAGE PROVIDED FOR PEOFESSIONAL SERVICES PROVIDED, OR BY ANY FAILURE TO PROVIDE THESE SERVICES, ON BEHALF OF THE NAMED INSURED:

(1) TO ANY DISHONEST, FRAUDULENT, CRIMINAL, OR MALICIOUS ACT OR OMISSION OF ANY INSURED OR EMPLOYEE, OR

(2) TO ANY CLAIM MADE BY AN EMPLOYER AGAINST AN INSURED WHO IS A SALARIED EMPLOYEE OF SUCH AN EMPLOYER.

PART VI - DEFINITIONS

A. ADVERTISING OFFENSE:

(1) LIBEL, SLANDER OR DEFAMATION;

(2) ANY INFRINGEMENT OF COPYRIGHT, TITLE OR SLOGAN;

(3) PIRACY, PLAGIARISM OR UNFAIR COMPETITION OR IDEA MISAPPROPRIATION UNDER AN IMPLIED CONTRACT;

(4) ANY INVASION OF RIGHT OF PRIVACY; COMMITTED OR ALLEGED TO HAVE BEEN COMMITTED IN ANY ADVERTISEMENT, PUBLICITY ARTICLE, BROADCAST OR TELECAST AND ARISING OUT OF THE NAMED INSURED'S ADVERTISING ACTIVITIES.

B. AIRCRAFT: ANY HEAVIER THAN AIR OR LIGHTER THAN AIR AIRCRAFT DESIGNED TO TRANSPORT PERSONS OR PROPERTY

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C. AUTOMOBILE MEANS A LAND MOTOR VEHICLE, TRAILER OR SEMI-TRAILER (INCLUDING ANY MACHINERY OR APPARATUS ATTACHED THERETO).

D. COMPLETED OPERATIONS HAZARD: THE TERM "COMPLETED OPERATIONS HAZARD" INCLUDES PERSONAL INJURY AND PROPERTY DAMAGE ARISING OUT OF OPERATIONS OR RELIANCE UPON A REPRESENTATION OR WARRANTY MADE AT ANY TIME WITH RESPECT THERETO, BUT ONLY IF THE PERSONAL INJURY OR PROPERTY DAMAGE OCCURS AFTER SUCH OPERATIONS HAVE BEEN COMPLETED OR ABANDONED AND OCCURS AWAY FROM PREMISES OWNED BY OR RENTED TO THE INSURED. "OPERATIONS" INCLUDE MATERIALS, PARTS OR EQUIPMENT FURNISHED IN CONNECTION THEREWITH.

OPERATIONS SHALL BE DEEMED COMPLETED AT THE EARLIEST OF THE FOLLOWING TIMES:

(A) WHEN ALL OPERATIONS TO BE PERFORMED BY OR ON BEHALF OF THE INSURED AT THE SITE OF THE OPERATIONS HAVE BEEN COMPLETED; OR

(B) WHEN ALL OPERATIONS TO BE PERFORMED BY OR ON BEHALF OF THE INSURED UNDER THE CONTRACT HAVE BEEN COMPLETED; OR

(C) WHEN THE PORTION OF THE WORK OUT OF WHICH THE INJURY OR DAMAGE ARISES HAS BEEN PUT TO ITS INTENDED USE BY ANY PERSON OR ORGANIZATION OTHER THAN ANOTHER CONTRACTOR OR SUBCONTRACTOR ENGAGED IN PERFORMING OPERATIONS FOR A PRINCIPAL AS A PART OF THE SAME PROJECT.

OPERATIONS WHICH MAY REQUIRE FURTHER SERVICE OR MANINTENANCE WORK OR CORRECTION, REPAIR OR REPLACEMENT BECAUSE OF ANY DEFECT OR DEFICIENCY, BUT WHICH ARE OTHERWISE COMPLETE SHALL BE DEEMED COMPLETED.

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THE COMPLETED OPERATIONS HAZARD DOES NOT INCLUDE PERSONAL INJURY OR PROPERTY DAMAGE ARISING OUT OF:

(1) OPERATIONS IN CONNECTION WITH THE TRANSPORTATION OF PROPERTY, UNLESS THE PERSONAL INJURY OR PROPERTY DAMAGE RISES OUT OF CONDITIONS IN OR ON A VEHICLE CREATED BY THE LOADING OR UNLOADING THEREOF;

(2) THE EXISTENCE OF TOOLS, UNINSTALLED EQUIPMENT OR ABANDONED OR UNUSED MATERIALS.

E. OCCURRENCE: THE TERM "OCCURRENCE" SHALL MEAN AN ACCIDENT OR HAPPENING OR EVENT OR A CONTINOUS OR REPEATED EXPOSURE TO CONDITIONS WHICH UNEXPECTEDLY OR UNINTENTIONALLY RESULTS IN PERSONAL INJURY, PROPERTY DAMAGE OR ADVERTISING LIABILITY DURING THE POLICY PERIOD. ALL SUCH EXPOSURE TO SUBSTANTIALLY THE SAME GENERAL CONDITIONS EXISTING AT OR EMINATING FROM ONE PREMISES LOCATION SHAL BE DEEMED ONE OCCURRENCE.

F. PERSONAL INJURY:

(1) MEANS BODILY INJURY, SHOCK, MENTAL INJURY OR MENTAL ANGUISH;

(2) FALSE ARREST, DETENTION OR IMPRISONMENT, WRONGFUL ENTRY OR EVICTION OR OTHER INVASION OF PRIVATE OCCUPANCY, MALICIOUS PROSECUTION OR HUMILIATION; EXCEPT THAT MALICIOUSLY INFLECTED BY, AT THE DIRECTION OF, OR WITH THE CONSENT OF THE INSURED;

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(3) THE PUBLICATION OR UTTERANCE OF A LIBEL OR SLANDER OR OTHER DEFAMATORY OR DISPARAGING MATERIAL, OR PUBLICATION OR UTTERANCE IN VIOLATION OR AN INDIVIDUAL'S RIGHT OF PRIVACY; EXCEPT THAT MALICIOUSLY PUBLISHED OR UTTERED BY, AT THE DIRECTION OF OR WITH THE CONSENT OF THE INSURED AND EXCEPT THAT CONTAINED IN ANY ADVERTISEMENT, PUBLICITY ARTICLE, BROADCAST OR TELECAST AND ARISING OUT OF ANY INSURED'S ADVERTISING ACTIVITIES;

(4) DISCRIMINATION, EXCEPT WHERE PROHIBITED BY LAW OR RELATED TO ANY EMPLOYMENT PRACTICES OF THE INSURED.

G. "NAMED INSURED'S PRODUCTS" MEANS GOODS OR PRODUCTS MANUFACTURED, SOLD, HANDLED OR DISTRIBUTED OR LEASED TO OTHERS BY THE NAMED INSURED OR OTHERS TRADING UNDER HIS NAME, INCLUDING ANY CONTAINER THEREOF OTHER THAN A VEHICLE.

H. POLICY PERIOD: THIS POLICY APPLIES TO PERSONAL INJURIES, PROPERTY DAMAGE, ADVERTISING LIABILITY, AS A RESULT OF OCCURRENCES TAKING PLACE AT OR AFTER THE EFFECTIVE DATE SPECIFIED IN THE DECLARATIONS PAGE, BUT PRIOR TO THE EXPIRATION DATE.

I. "PRODUCTS HAZARDS": INCLUDES PERSONAL INJURY AND PROPERTY DAMAGE ARISING OUT OF THE NAMED INSURED'S PRODUCTS OR RELIANCE UPON A REPRESENTATION OR WARRANTY MADE AT ANY TIME WITH RESPECTS THERETO, ONLY IF THE PERSONAL INJURY OR PROPERTY DAMAGE OCCURS AWAY FROM PREMISES OWNED BY OR RENTED TO THE INSURED AND AFTER PHYSICAL POSSESSION HAS BEEN RELINQUISHED TO OTHERS. THE PRODUCTS HAZARD ALSO INCLUDE LIABILITY ASSUMED WITH RESPECT TO THE PRODUCTS HAZARD. THE PRODUCTS HAZARDS ALSO INCLUDES TESTING OR DEMONSTRATION, IF AWAY FROM PREMISES OWNED OR CONTROLLED BY THE NAMED INSURED.

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J. PROPERTY DAMAGE: THE TERM "PROPERTY DAMAGE" MEANS:

(1) INJURY TO OR DESTRUCTION OF TANGIBLE PROPERTY INCLUDING LOSS OF USE THEREOF OR RESULTING THEREFROM; OR

(2) LOSS OF THE USE OF TANGIBLE PROPERTY WHICH HAS NOT BEEN PHYSICALLY INJURED OR DESTROYED PROVIDED SUCH LOSS OF USE IS CAUSED BY AN OCCURRENCE DURING THE POLICY PERIOD.

PART VII - CONDITIONS

A. PREMIUM: ALL PREMIUMS FOR THIS POLICY SHALL BE COMPUTED IN ACCORDANCE WITH THE COMPANY'S RULES, RATES, RATING PLANS, PREMIUMS AND MINIMUM PREMIUMS APPLICABLE TO THE INSURANCE AFFORDED HEREIN.

PREMIUM DESIGNATED IN THIS POLICY AS "ADVANCE PREMIUM" IS A DEPOSIT PREMIUM ONLY WHICH SHALL BE CREDITED TO THE AMOUNT OF THE EARNED PREMIUM DUE AT THE END OF THE POLICY PERIOD. AT THE CLOSE OF EACH PERIOD (OR PART THEREOF TERMINATING WITH THE END OF THE POLICY PERIOD) DESIGNATED IN THE DECLARATIONS AS THE AUDIT PERIOD THE EARNED PREMIUM SHALL BE COMPUTED FOR SUCH PERIOD AND, UPON NOTICE THEREOF TO THE NAMED INSURED, SHALL BECOME DUE AND PAYABLE. IF THE TOTAL EARNED PREMIUM FOR THE POLICY PERIOD IS LESS THAN THE PREMIUM PREVIOUSLY PAID, THE COMPANY SHALL RETURN TO THE NAMED INSURED THE UNEARNED PORTION PAID BY THE NAMED INSURED.

THE NAMED INSURED SHALL MAINTAIN RECORDS OF SUCH INFORMATION AS IS NECESSARY FOR PREMIUM COMPUTATION, AND SHALL SEND COPIES OF SUCH RECORDS TO THE COMPANY AT THE END OF THE POLICY PERIOD AND AT SUCH TIMES DURING THE POLICY PERIOD AS THE COMPANY MAY DIRECT.

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B. INSPECTION AND AUDIT: THE COMPANY SHALL BE PERMITTED BUT NOT OBLIGATED TO INSPECT THE NAMED INSURED'S PROPERTY AND OPERATIONS AT ANY TIME. NEITHER THE COMPANY'S RIGHT TO MAKE INSPECTIONS NOR THE MAKING THEREOF NOR ANY REPORT THEREON SHALL CONSTITUTE AN UNDERTAKING, ON BEHALF OF OR FOR THE BENEFIT OF THE NAMED INSURED OR OTHERS, TO DETERMINE OR WARRANT THAT SUCH PROPERTY OR OPERATIONS ARE SAFE OR HEALTHFUL, OR ARE IN COMPLIANCE WITH ANY LAW, RULE OR REGULATION.

THE COMPANY MAY EXAMINE AND AUDIT THE NAMED INSURED'S BOOKS AND RECORDS AT ANY TIME DURING THE POLICY PERIOD AND EXTENSIONS THEREOF AND WITHIN THREE YEARS AFTER THE FINAL TERMINATION OF THIS POLICY, AS FAR AS THEY RELATE TO THE SUBJECT MATTER OF THIS INSURANCE.

C. NOTICE OF OCCURRENCE: WHENEVER THE INSURED HAS INFORMATION FROM WHICH THE INSURED MAY REASONABLY CONCLUDE THAT AN OCCURRENCE COVERED HEREUNDER INVOLVES INJURIES OR DAMAGES WHICH IN THE EVENT THAT THE INSURED SHOULD BE LIABLE, ARE LIKELY TO INVOLVE THIS POLICY, NOTICE SHALL BE SENT TO THE COMPANY AS SOON AS PRACTICABLE, PROVIDED, HOWEVER, THAT FAILURE TO GIVE NOTICE 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.

IF CLAIM IS MADE OR SUIT IS BROUGHT AGAINST THE INSURED, THE INSURED SHALL IMMEDIATELY FORWARD TO THE COMPANY EVERY DEMAND, NOTICE, SUMMONS OR OTHER PROCESS RECEIVED BY HIM OR HIS REPRESENTATIVE.

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THE INSURED SHALL COOPERATE WITH THE COMPANY AND, UPON THE COMPANY'S REQUEST, ASSIST IN MAKING SETTLEMENTS, IN THE CONDUCT OF SUITS AND IN ENFORCING ANY RIGHT OF CONTRIBUTION OR INDEMNITY AGAINST ANY PERSON OR ORGANIZATION WHO MAY BE LIABLE TO THE INSURED BECAUSE OF INJURY OR DAMAGE WITH RESPECT TO WHICH INSURANCE IS AFFORDED UNDER THIS POLICY; AND THE INSURED SHALL ATTEND HEARINGS AND TRIALS AND ASSIST IN SECURING AND GIVING EVIDENCE AND OBTAINTING THE ATTENDANCE OF WITNESSES. THE INSURED SHALL NOT, EXCEPT AT HIS OWN COST, VOLUNTARILY MAKE ANY PAYMENT, ASSUME ANY OBLIGATION OR INCUR ANY EXPENSE OTHER THAN FOR FIRST AID TO OTHERS AT THE TIME OF ACCIDENT.

D. ACTION AGAINST COMPANY: NO ACTION SHALL LIE AGAINST THE COMPANY UNLESS, AS A CONDITION PRECEDENT THERETO, THERE SHALL HAVE BEEN FULL COMPLIANCE WITH ALL OF THE TERMS OF THIS POLICY, NOR UNTIL THE AMOUNT OF THE INSURED'S OBLIGATION TO PAY SHALL HAVE BEEN FINALLY DETERMINED EITHER BY JUDGMENT AGAINST THE INSURED AFTER ACTUAL TRIAL OR BY WRITTEN AGREEMENT OF THE INSURED, THE CLAIMANT AND THE COMPANY.

ANY PERSON OR ORGANIZATION OR THE LEGAL REPRESENTATIVE THEREOF WHO HAS SECURED SUCH JUDGMENT OR WRITTEN AGREEMENT SHALL THEREAFTER BE ENTITLED TO RECOVER UNDER THIS POLICY TO THE EXTENT OF THE INSURANCE AFFORDED BY THIS POLICY. NO PERSON OR ORGANIZATION SHALL HAVE ANY RIGHT UNDER THIS POLICY TO JOIN THE COMPANY AS A PARTY TO ANY ACTION AGAINST THE INSURED TO DETERMINE THE INSURED'S LIABILITY, NOR SHALL THE COMPANY BE IMPLEADED BY THE INSURED OR HIS LEGAL REPRESENTATIVE. BANKRUPTCY OR INSOLVENCY OF THE INSURED OR OF THE INSURED'S ESTATE SHALL NOT RELIEVE THE COMPANY OF ANY OF ITS OBLIGATIONS HEREUNDER.

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E. OTHER INSURANCE: THE INSURANCE AFFORDED BY THIS POLICY IS PRIMARY INSURANCE, EXCEPT WHEN STATED TO APPLY IN EXCESS OF OR CONTINGENT UPON THE ABSENCE OF OTHER INSURANCE. WHEN THIS INSURANCE IS PRIMARY AND THE INSURED HAS OTHER INSURANCE WHICH IS STATED TO BE APPLICABLE TO THE LOSS ON AN EXCESS OR CONTINGENT BASIS, THE AMOUNT OF THE COMPANY'S LIABILITY UNDER THIS POLICY SHALL NOT BE REDUCED BY THE EXISTENCE OF SUCH OTHER INSURANCE.

WHEN BOTH THIS INSURANCE AND OTHER INSURANCE APPLY TO THE LOSS ON THE SAME BASIS, WHETHER PRIMARY, EXCESS OR CONTINGENT, THE COMPANY SHALL NOT BE LIABLE UNDER THIS POLICY FOR A GREATER PROPORTION OF THE LOSS THAN THAT STATED IN THE APPLICABLE CONTRIBUTION PROVISION BELOW:

(A) CONTRIBUTION BY EQUAL SHARES. IF ALL OF SUCH OTHER VALID AND COLLECTIBLE INSURANCE PROVIDES FOR CONTRIBUTION BY EQUAL SHARES, THE COMPANY SHALL NOT BE LIABLE FOR A GREATER PROPORTION OF SUCH LOSS THAN WOULD BE PAYABLE IF EACH INSURER CONTRIBUTES AN EQUAL SHARE UNTIL THE SHARES OF EACH INSURED EQUALS THE LOWEST APPLICABLE LIMIT OF LIABILITY UNDER ANY ONE POLICY OR THE FULL AMOUNT OF THE LOSS IS PAID, AND WITH RESPECT TO ANY AMOUNT OF LOSS NOT SO PAID THE REMAINING INSURERS THEN CONTINUE TO CONTRIBUTE EQUAL SHARES OF THE REMAINING AMOUNT OF THE LOSS UNTIL EACH SUCH INSURER HAS PAID ITS LIMIT IN FULL OR THE FULL AMOUNT OF THE LOSS IS PAID.

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(B) CONTRIBUTION BY LIMITS. IF ANY SUCH OTHER INSURANCE DOES NOT PROVIDE FOR CONTRIBUTION BY EQUAL SHARES, THE COMPANY SHALL NOT BY LIABLE FOR A GREATER PROPORTION OF SUCH LOSS THAN THE APPLICABLE LIMIT OF LIABILITY UNDER THIS POLICY FOR SUCH LOSS BEARS TO THE TOTAL APPLICABLE LIMIT OF LIABILITY OF ALL VALID AND COLLECTIBLE INSURANCE AGAINST SUCH LOSS.

WITH RESPECT TO LOSSES TO WHICH THIS POLICY APPLIES BY REASON OF PART I - COVERAGE, ITEM (B), THE INSURANCE AFFORDED BY THIS POLICY DOES NOT APPLY TO THAT PORTION OF THE LOSS FOR WHICH THE INSURED HAS OTHER VALID AND COLLECTIBLE INSURANCE, WHETHER ON A PRIMARY, EXCESS, OR CONTINGENT BASIS.

THE INSURANCE AFFORDED BY THIS POLICY SHALL BE EXCESS INSURANCE OVER ANY VALID AND COLLECTIBLE PROPERTY INSURANCE (INCLUDING ANY DEDUCTIBLE PORTION THEREOF) AVAILABLE TO THE INSURED, SUCH AS BUT NOT LIMITED TO FIRE AND EXTENDED COVERAGE, BUILDERS RISK COVERAGE OR INSTALLATION RISK COVERAGE.

F. SUBROGATION: IN THE EVENT ~~OF AN~~ EVENT OF ANY PAYMENT UNDER THIS POLICY, THE COMPANY SHALL BE SUBROGATED TO ALL THE INSURED'S RIGHTS OF RECOVERY THEREFOR AGAINST ANY PERSON OR ORGANIZATION AND THE INSURED SHALL EXECUTE AND DELIVER INSTRUMENTS AND PAPERS AND DO WHATEVER ELSE IS NECESSARY TO SECURE SUCH RIGHTS. THE INSURED SHALL DO NOTHING AFTER LOSS TO PREJUDICE SUCH RIGHTS.

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G. CHANGES: NOTICE TO ANY AGENT OR KNOWLEDGE POSSESSED BY ANY AGENT OR BY ANY OTHER PERSON SHALL NOT EFFECT A WAIVER OR A CHANGE IN ANY PART OF THIS POLICY OR ESTOP THE COMPANY 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 OF THIS POLICY.

H. ASSIGNMENT: ASSIGNMENT OF INTEREST UNDER THIS POLICY SHALL NOT BIND THE COMPANY UNTIL ITS CONSENT IS ENDORSED HEREON: IF, HOWEVER, THE NAME INSURED SHALL DIE, SUCH INSURANCE AS IS AFFORDED BY THIS POLICY SHALL APPLY (1) TO THE NAMED INSURED'S LEGAL REPRESENTATIVE, AS THE NAMED INSURED, BUT ONLY WHILE ACTING WITHIN THE SCOPE OF HIS DUTIES AS SUCH, AND (2) WITH RESPECT TO THE PROPERTY OF THE NAMED INSURED, TO THE PERSON HAVING PROPER TEMPORARY CUSTODY THEREOF, AS INSURED, BUT ONLY UNTIL THE APPOINTMENT AND QUALIFICATION OF THE LEGAL REPRESENTATIVE.

I. CANCELLATION/NON-RENEWAL: THIS POLICY MAY BE CANCELLED BY THE NAMED INSURED BY SURRENDER THEREOF TO THE COMPANY OR ITS REPRESENTATIVES OR BY MAILING TO THE COMPANY OR ITS REPRESENTATIVES WRITTEN NOTICE STATING WHEN THEREAFTER THE CANCELLATION SHALL BE EFFECTIVE. THIS POLICY MAY BE CANCELLED BY THE COMPANY OR ITS REPRESENTATIVES BY SENDING BY REGISTERED MAIL, NOTICE TO THE NAMED INSURED STATING WHEN, NOT LESS THAN NINETY (90) DAYS THEREAFTER, CANCELLATION SHALL BE EFFECTIVE. THE MAILING OF NOTICE AS AFORESAID BY THE COMPANY OR ITS REPRESENTATIVES TO THE NAMED INSURED 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 CONCELLATION STATED IN THE NOTICE. DELIVERY OF SUCH WRITTEN NOTICE EITHER BY THE NAMED INSURED OR BY THE COMPANY OR ITS RSPECTIVE REPRESENTATIVES SHALL BE EQUIVALENT TO MAILING.

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IT IS AGREED THAT IRRESPECTIVE OF ANY OTHER ITEMS OR CONDITIONS CONTAINED IN THIS POLICY OR ENDORSEMENTS ATTACHED THERETO, THIS POLICY MAY BE CANCELLED BY THE COMPANY OR ITS REPRESENTATIVES FOR NON-PAYMENT OF ANY UNPAID PORTION OF THE PREMIUM BY DELIVERING TO THE NAMED INSURED OR BY SENDING TO THE NAMED INSURED BY REGISTRED MAIL, AT THE NAMED INSURED'S ADDRESS AS SHOWN HEREIN, NOT LESS THAN TEN (10) DAYS WRITTEN NOTICE STATING WHEN THE CANCELLATION SHALL BE EFFECTIVE.

IF THIS POLICY SHALL BE CANCELLED BY THE NAMED INSURED THE COMPANY SHALL RETAIN THE CUSTOMARY SHORT RATE PORTION 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 PORTION 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 WITH SUCH NOTICE.

J. DECLARATIONS: BY ACCEPTANCE OF THIS POLICY THE NAMED INSURED AGREES THAT THE STATEMENTS IN THE APPLICATION AND THE DECLARATIONS, AND IN ANY SUBSEQUENT NOTICE RELATING TO UNDERLYING INSURANCE ARE ITS AGREEMENTS AND REPRESENTATION THAT THIS POLICY IS ISSUED AND CONTINUED IN RELIANCE UPON THE TRUTH OF SUCH REPRESENTATIONS AND THAT THIS POLICY EMBODIES ALL AGREEMENTS EXISTING BETWEEN THE NAMED INSURED AND THE COMPANY OR ANY OF ITS AGENTS RELATING TO THIS INSURANCE.

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