SCM EXCESS 10 HU 468411
Hartford 1/1/81 - 1/1/82 15P

SCM Excess 10 HU 468411
Hartford 1/1/81-1/1/82

152.

part thereof, completes the below numbered UMBRELLA LIABILITY POLICY.

1-15 bm mjg

☒ Hartford Accident and Indemnity Company
☒ Hartford Casualty Insurance Company
Hartford Plaza, Hartford, Connecticut 06115

THE HARTFORD

The INSURER shall be as named in Part 1 of the Policy and as designated herein by Co. Code: Co. Code 5

DECLARATIONS

Items

Previous Policy No. 10 HU 466924 ✓

POLICY NO. 10 HU 468411

1. Named Insured and Mail Address → SCM CORPORATION (SEE ENDT)
299 PARK AVE
NEW YORK N Y 10017

The named insured is: Individual [ ] Corporation [X] Partnership [ ]

2. Policy Period → From 01-01-81 To 01-01-82
12:01 A. M., standard time at the address of the named insured as stated herein.

Producer's Name and Address — Agent Code

MARSH AND MC LENNAN INC 252898

Replaced by
Pol. ICHUEK0147
eff. 1-1-82

3. Premium:	$	140,000.00 ✓
4. Self-insured Retention	$	100,000.00 ✓
5. Limits of Liability		
each occurrence	$	5,000,000 ✓
aggregate	$	5,000,000 ✓

6. Schedule of Underlying Insurance Policies (Use Supplemental Schedule Form L-2739 if additional space is required.)

Policy Number	Policy Period	Type of Policy	Limits of Liability	Insurer
AS	PER	FORM	L 2739-2	ATTACHED

FORM NUMBERS OF ENDORSEMENTS FORMING PART OF POLICY AT ISSUE:
G 2240-3B (NAMED INSURED) (GH 135) (GH 114) (NOT OF CANC) (EMPL BENEFIT PRO) G 2240-2C

7. During the past year no insurer has canceled insurance issued to the named insured similar to that afforded hereunder, unless otherwise stated herein:

Form L-2738-2 Printed in U. S. A.

Countersigned by ..... Authorized Agent

GLD051732
0049-GLD-000051732

Schedule of Underlying Policies
(Continued)

THE HARTFORD

(For Use only on Umbrella Policies)

DECLARATIONS

This schedule forms a part of Policy No 10 HU 468411 issued by THE HARTFORD INSURANCE GROUP company designated therein.

Policy Number	Policy Period	Type of Policy	Limits of Liability	Insurer
RENEWAL OF CCP0042516 S/B CCP0042517 See End 2.	1/1/81/82	COMPREHENSIVE GENERAL LIABILITY PRODUCTS/COMPLETED OPERATIONS	5,000,000 CSL 5,000,000 AGG	CNA
		BLANKET CONTRACTUAL PERSONAL INJURY	5,000,000 CSL	
		FIRE LEGAL LIABILITY	100,000 OCC	
		EMPLOYEE BENEFITS LIABILITY	1,000,000 OCC 3,000,000 AGG	
		COMPREHENSIVE AUTOMOBILE LIABILITY	5,000,000 CSL	
		EMPLOYERS LIABILITY E.L.O.D. JONES ACT F.R.E.A. F.L. & H.W.A.	5,000,000 OCC	
		ADVERTISERS LIABILITY	5,000,000 OCC	
		MALPRACTICE	5,000,000 OCC	
		WATERCRAFT LIABILITY	5,000,000 OCC	
GW 5250 AND RENEWAL	9/3/80/81	AIRCRAFT LIABILITY ~~INCLUDED~~ including NON OWNED	10,000,000 OCC	A I U
XWC1782911	1/1/81/82	EXCESS WORKERS COMPENSATION	2,000,000	C N A

aircraft policy Nos. changed. See End 3+4

R

Form L-2739-2 Printed in U.S.A. (N.S.)

GLD051733

0049-GLD-000051733

Umbrella Liability Policy
Policy Provisions—Part I
Form 6138

First Layer - Hartford Text Umbrella
5 million xs primary



THE HARTFORD

Replaces Policy No 10HU466924
expired 1-1-81
Canadian Policy to come

The member company of THE HARTFORD INSURANCE GROUP designated on the Declarations page as the insurer (a stock insurance company, herein called the company)

In consideration of the payment of the premium, in reliance upon the statements in the declarations made a part hereof and subject to all of the terms of this policy, agrees with the **named insured** as follows:

I Coverage

The Company will indemnify the **insured** for **ultimate net loss** in excess of the **underlying limit** or the **self-insured retention**, whichever is the greater, because of:

(a) **bodily injury,**
(b) **personal injury,**
(c) **property damage** or
(d) **advertising injury**

to which this insurance applies, caused by an **occurrence** which takes place anywhere in the world.

Exclusions

This insurance does not apply:

(a) to liability assumed by the **insured** under any contract or agreement with respect to an **occurrence** taking place before the contract or agreement is made;

(b) to **bodily injury** or **property damage** included within the **aircraft hazard**, the **watercraft hazard** or the **pollution hazard**;

(c) 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 liability assumed by the **insured** under any contract or agreement;

(d) to **bodily injury** or **property damage** included within the **nuclear energy hazard**;

(e) 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 benefits law, or under any similar law;

(f) to **property damage** to property owned by any **named insured**;

(g) to **property damage** to

(1) the **named insured's products** or premises alienated by the **named insured** arising out of such products or premises or any part of such products or premises;

(2) 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;

(h) to loss of use of tangible property which has not been physically injured or destroyed resulting from

(1) a delay in or lack of performance by or on behalf of the **named insured** of any contract or agreement, or

(2) the failure of the **named insured's products** or work performed by or on behalf of the **named insured** to meet the level of performance, quality, fitness or durability warranted or represented by the **named insured**,

but this exclusion does not apply to loss of use of other tangible property resulting from the sudden and accidental physical injury to or destruction of the **named insured's products** or work performed by or on behalf of the **named insured** after such products or work have been put to use by any person or organization other than an **insured**;

(i) to **ultimate net loss** claimed for the withdrawal, inspection, repair, replacement, or loss of use of the **named insured's products** or work completed by or for the **named insured** or of any property of which such products or work form a part, if such products, work or property are withdrawn from the market or from use because of any known or suspected defect or deficiency therein;

(j) to **advertising injury** arising out of

(1) failure of performance of any contract or agreement, other than the unauthorized appropriation of ideas based upon alleged breach of an implied contract;

(2) infringement of trademark, service mark or trade name, other than titles or slogans, by use thereof on or in connection with goods, products or services sold, offered for sale or advertised; or

(3) incorrect description or mistake in the advertised price of goods, products or services sold, offered for sale or advertised;

(k) to **personal injury** arising out of discrimination or humiliation directly or indirectly related to the employment or prospective employment of any person or persons by any **insured**.

II Investigation, Defense, Settlement

The Company will defend any claim or suit against the **insured** seeking **damages** on account of injury or damage to which this policy applies and which no underlying insurer is obligated to defend, but may make such investigation, defense and settlement thereof as it deems expedient; provided, however, the Company shall have the right but not the duty to investigate, settle or defend any such claim 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 arrange for such investigation and defense thereof as are reasonably necessary, and subject to prior authorization of the Company, shall effect such settlement thereof as the Company and the **insured** deem expedient.

All expenses incurred by the Company or the **insured** in the investigation, settlement and defense of claims or suits shall be charged against the limit of the Company's liability with respect to **ultimate net loss**. The Company shall not be obligated to pay any claim or judgment, defend any claim or suit or reimburse the **insured** for the costs of investigating, settling or defending any claim or suit after the applicable limit of the Company's liability for **ultimate net loss** has been exhausted.

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0049-GLD-000051734

III Persons Insured

Each of the following is an **insured** under this insurance to the extent set forth below:

(a) if the **named insured** is designated in the declarations as an individual, the person so designated but only with respect to the conduct of a business of which he is the sole proprietor, and the spouse of the **named insured** with respect to the conduct of such a business;

(b) 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;

(c) if the **named insured** is designated in the declarations as other than an individual, partnership or joint venture, the organization so designated and any executive officer, director or stockholder thereof while acting within the scope of his duties as such;

(d) any person (other than an employee of the **named insured**) or organization while acting as real estate manager for the **named insured**;

(e) any employee of the **named insured** while acting within the scope of his duties as such, but the insurance afforded to such an employee does not apply:

(1) to **bodily injury** or **personal injury** to (i) another employee of the **named insured** arising out of or in the course of his employment or (ii) the **named insured** or, if the **named insured** is a partnership or joint venture, any partner or member thereof;

(2) to **property damage** to property owned, occupied or used by, rented to, in the care, custody or control of, or over which physical control is being exercised for any purpose by (i) another employee of the **named insured** or (ii) the **named insured** or, if the **named insured** is a partnership or joint venture, any partner or member thereof;

(f) with respect to any **automobile** owned by the **named insured** or hired for use by or on behalf of the **named insured**, any person (including an employee of the **named insured**) while using such **automobile** and any person or organization legally responsible for the use thereof, provided its actual use is with the permission of the **named insured**, except

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

(2) the owner or any lessee, other than the **named insured**, of a hired **automobile** or any agent or employee of such owner or lessee;

(g) any person or organization to whom or to which the **named insured** is obligated by virtue of a written contract to provide insurance such as is afforded by this policy, but only with respect to operations performed by the **named insured** or facilities owned or used by the **named insured**;

(h) any other person or organization who is an **insured** under any policy of underlying insurance, subject to all the limitations upon coverage under such policy other than the limits of the underlying insurer's liability.

The insurance with respect to any person or organization not an **insured** under an underlying insurance policy applies only to **ultimate net loss** in excess of the **underlying limit** or **self-insured retention** applicable to the **named insured**.

This insurance does not apply to **bodily injury**, **personal injury**, **property damage** or **advertising injury** arising out of the conduct of any partnership or joint venture of which the **insured** is a partner or member and which is not designated in this policy as a **named insured**.

IV Limits of Liability

Regardless of the number of (1) **insureds** under this policy, (2) persons or organizations who sustain injury or damage or (3) claims made or suits brought, the Company's liability is limited as follows:

The total liability of the Company for all **ultimate net loss** as the result of any one **occurrence** shall not exceed the limit of liability stated in the declarations as applicable to **"each occurrence."**

Subject to the above provision respecting **"each occurrence"**, the total liability of the Company for all **ultimate net loss** because of all **bodily injury** and **property damage** to which this policy applies and described in any of the numbered subparagraphs below shall not exceed the limit of liability stated in the declarations as "aggregate":

(1) all **bodily injury** and **property damage** included within the **products hazard** and all **bodily injury** and **property damage** included within the **completed operations hazard**,

(2) all **bodily injury** because of occupational diseases of employees of **insureds**.

The aggregate limit of liability shall apply separately to the injury or damage described in subparagraphs (1) and (2) above.

For the purpose of determining the limit of the Company's liability, all **advertising injury**, **bodily injury**, **personal injury** and **property damage** described in any of the subparagraphs below shall be considered as arising out of one **occurrence**:

(1) all **bodily injury** and **property damage** arising out of continuous or repeated exposure to substantially the same general conditions,

(2) all **advertising injury** and **personal injury** arising out of repeated publications or utterances of the same or similar material.

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V Definitions

When used in this policy (including endorsements forming a part hereof):

"advertising injury" means injury arising out of one or more of the following offenses committed during the policy period in connection with the **named insured's** advertising activities: (1) the publication or utterance of a libel or slander or of other defamatory or disparaging material, or a publication or utterance in violation of an individual's right of privacy; (2) infringement of copyright or of title or of slogan; or (3) piracy or unfair competition or idea misappropriation under an implied contract;

"aircraft hazard" includes **bodily injury** and **property damage** arising out of the ownership, operation, maintenance, use, loading or unloading of any aircraft owned or operated by or rented or loaned to any **insured**; but this hazard does not include **bodily injury** to any employee of an **insured** arising out of and in the course of his employment by the **insured**;

"automobile" means a land motor vehicle, trailer or semi-trailer;

"bodily injury" means bodily injury, sickness or disease sustained by any person which occurs during the policy period, including mental anguish or death at any time resulting therefrom;

"completed operations hazard" includes **bodily 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 **bodily injury** or **property damage** occurs after such operations have been completed or abandoned and occurs away from premises owned by or rented to the **named insured**. "Operations" include materials, parts or equipment furnished in connection therewith. Operations shall be deemed completed at the earliest of the following times:

(1) when all operations to be performed by or on behalf of the **named insured** under the contract have been completed,

(2) when all operations to be performed by or on behalf of the **named insured** at the site of the operations have been completed, or

(3) 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 maintenance work, or correction, repair or replacement because of any defect or deficiency, but which are otherwise complete, shall be deemed completed.

The **completed operations hazard** does not include **bodily injury** or **property damage** arising out of

(a) operations in connection with the transportation of property, unless the **bodily injury** or **property damage** arises out of a condition in or on a vehicle created by the loading or unloading thereof,

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

(c) operations for which the classification stated in the underlying insurance policy or in the Company's manual specifies "including completed operations";

"damages" do not include (1) fines or penalties or (2) punitive or exemplary damages where insurance against such damages is prohibited by law or contrary to public policy;

"insured" means any person or organization qualifying as an insured in the "Persons Insured" provision of this policy. The insurance afforded applies separately to each **insured** against whom claim is made or suit is brought, except with respect to the limits of the Company's liability;

"named insured" means the person or organization first named in Item 1 of the declarations of this policy (the first **"named insured"**) and also includes any other person or organization named in Item 1 of the declarations and any other organization coming under the first **named insured's** control and of which it assumes active management;

"named insured's products" means goods or products manufactured, sold, handled or distributed by the **named insured** or by others trading under his name, including any container thereof (other than a vehicle), but **"named insured's products"** shall not include a vending machine or any property other than such container, rented to or located for use of others but not sold;

"nuclear energy hazard" includes

A. **bodily injury** or **property damage**

(1) with respect to which an **insured** under the policy is also an insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance 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

(2) resulting from the **hazardous properties** of **nuclear material** and with respect to which (a) any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or (b) 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.

B. **bodily injury** or **property damage** resulting from the **hazardous properties** of **nuclear material**, if

(1) the **nuclear material** (a) is at any **nuclear facility** owned by, or operated by or on behalf of, an **insured** or (b) has been discharged or dispersed therefrom;

(2) 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

(3) the **bodily injury** or **property damage** 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 subparagraph (3) applies only to **property damage** to such **nuclear facility** and any property thereat.

As used in paragraphs A. and B. above:

"hazardous properties" include radioactive, toxic or explosive properties;

"nuclear material" means **source material**, **special nuclear material** or **byproduct material**;

"source material", **"special nuclear material"**, and **"byproduct material"** have the meanings given them in the Atomic Energy Act of 1954 or in any law amendatory thereof;

"spent fuel" means any **fuel** element or fuel component, solid or liquid, which has been used or exposed to radiation in a **nuclear reactor**;

"waste" means any waste material (1) containing **byproduct 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 (a) or (b) thereof;

"nuclear facility" means

(a) any **nuclear reactor**,

(b) any equipment or device designed or used for (1) separating the isotopes of uranium or plutonium, (2) processing or utilizing **spent fuel**, or (3) handling, processing or packaging **waste**,

(c) 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 thereof, or more than 250 grams of uranium 235,

(d) 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;

"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;

"property damage" includes all forms of radioactive contamination of property;

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V Definitions (continued)

"occurrence" means

(1) with respect to **bodily injury** or **property damage**: an accident, including continuous or repeated exposure to conditions, which results in **bodily injury** or **property damage** neither expected nor intended from the standpoint of the **insured**;

(2) with respect to **"advertising injury"** and **"personal injury"**, respectively: an offense described in one of the numbered subdivisions of the definition of those terms in this policy;

"personal injury" means injury, other than **advertising injury**, arising out of one or more of the following offenses committed during the policy period in the conduct of the **named insured's** business:

(1) the publication or utterance of a libel or slander or of other defamatory or disparaging material, or a publication or utterance in violation of an individual's right of privacy;

(2) false arrest, detention or imprisonment, or malicious prosecution;

(3) wrongful entry or eviction or other invasion of an individual's right of privacy; or

(4) discrimination or humiliation not committed by or at the direction of the **insured** or any executive officer, director, stockholder, partner or member thereof, but only with respect to injury to the feelings or reputation of a natural person;

"pollution hazard" includes **bodily injury** and **property damage** arising out of the discharge, dispersal, release or escape of smoke, vapors, fumes, acids, alkalis, toxic chemicals, liquids or gases, waste materials or other irritants, contaminants or pollutants into or upon land, the atmosphere or any watercourse or body of water; but this hazard does not include such injury or damage if such discharge, dispersal, release or escape is sudden and accidental;

"products hazard" includes **bodily injury** and **property damage** arising out of the **named insured's products** or reliance upon a representation or warranty made at any time with respect thereto, but only if the **bodily injury** or **property damage** occurs away from premises owned by or rented to the **named insured** and after physical possession of such products has been relinquished to others;

"property damage" means (1) physical injury to or destruction of tangible property which occurs during the policy period, including the loss of use thereof at any time resulting therefrom, or (2) loss of 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;

"self-insured retention" means the amount stated as the "self-insured retention" in the declarations. The "self-insured retention" does not apply to **ultimate net loss** which would be covered for a greater amount by underlying insurance except for the sole reason that any aggregate limit of the underlying insurance has been reduced or exhausted by payment of loss;

"ultimate net loss" means the total of the following amounts arising with respect to each **occurrence** to which this policy applies:

(1) all sums which the **insured**, or any organization as his insurer, or both, shall become legally obligated to pay as **damages**, whether by reason of adjudication or settlement, because of **bodily injury, personal injury, property damage** or **advertising injury**, and

(2) all expenses incurred by the **insured** or the Company in the investigation, negotiation, settlement and defense of any claim or suit seeking such **damages**, excluding only the salaries of the **insured's** or the Company's regular employees;

"underlying limit" means with respect to each **occurrence** to which this policy applies the amounts of the applicable limits of liability of the underlying insurance as stated in the Schedule of Underlying Insurance Policies less the amount, if any, by which any aggregate limit of such insurance has been reduced by payment of loss. The limits of liability of any underlying insurance policy shall be deemed applicable regardless of any defense which the underlying insurer may assert because of the **insured's** failure to comply with any condition of the policy;

"watercraft hazard" includes **bodily injury** and **property damage** arising out of the ownership, operation, maintenance, use, loading or unloading of any watercraft over fifty feet in length owned or operated by or rented or loaned to any **insured**; but this hazard does not include (1) **bodily injury** to any employee of an **insured** arising out of and in the course of his employment by the **insured** or (2) any watercraft while ashore on premises owned by, rented to or controlled by the **named insured.**

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.

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. Notice of Occurrence

Whenever it appears that an **occurrence** is likely to involve indemnity under this policy, written notice thereof shall be given to the Company or any of its authorized agents as soon as practicable. Such notice shall contain particulars sufficient to identify the **insured** and also reasonably obtainable information respecting the time, place and circumstances of the **occurrence**, the names and addresses of the injured and of available witnesses.

4. Assistance and Cooperation of the Insured

The Company shall have the right and shall be given the opportunity to associate with the **insured** or its underlying insurers, or both, in the defense and control of any claim, suit or proceeding which involves or appears reasonably likely to involve the Company and in which event the **insured**, its insurers and the Company shall cooperate in all things in defense of such claim, suit or proceeding.

The **insured** shall cooperate with the underlying insurers as required by the terms of the underlying insurance and comply with all the terms and conditions thereof, and shall enforce any right of contribution or indemnity against any person or organization who may be liable to the **insured** because of **bodily injury, personal injury, property damage** or **advertising injury** with respect to which insurance is afforded under this policy or the underlying policies.

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.

Appeals

In the event the **insured** or the **insured's** underlying insurer elects not to appeal a judgment in excess of the **underlying limit** or the **self-insured retention**, the Company may elect to make such appeal at its cost and expense, and shall be liable,

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in addition to the applicable limit of liability, for the taxable costs and disbursements and interest incidental thereto, but in no event shall the liability of the Company for **ultimate net loss** exceed the amount herein applicable to any one **occurrence** plus the cost and expenses of such appeal.

7. Loss Payable

The **insured** shall make claim for any loss under this policy as soon as practicable after (a) the **insured** shall have paid **ultimate net loss** in excess of the **underlying limit** or the **self-insured retention** with respect to any **occurrence** or (b) the **insured's** obligation to pay such amounts 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.

All losses covered by this policy shall be due and payable by the Company within 30 days after they are respectively claimed and proven in accordance with the terms of this policy.

8. Other Insurance

The insurance afforded by this policy shall be excess insurance over any other valid and collectible insurance (except when purchased specifically to apply in excess of this insurance) available to the **insured**, whether or not described in the Schedule of Underlying Insurance Policies, and applicable to any part of **ultimate net loss**, whether such other insurance is stated to be primary, contributing, excess or contingent; provided that if such other insurance provides indemnity only in excess of a stated amount of liability per **occurrence**, the insurance afforded by this policy shall contribute therewith with respect to such part of **ultimate net loss** as is covered hereunder, but the Company shall not be liable for a greater proportion of such loss than the amount which should have been payable under this policy bears to the sum of said amount and the amounts which would have been payable under each other excess indemnity policy applicable to such loss, had each such policy been the only policy so applicable.

9. Subrogation

In the event of any payment under this policy, the Company shall participate with the **insured** and any underlying insurer in the exercise of all the **insured's** rights of recovery against any person or organization liable therefor. The **insured** shall do nothing after loss to prejudice such rights and shall do everything necessary to secure such rights. Recoveries shall be applied first to reimburse any interest (including the **insured**) that may have paid any amount, with respect to liability in excess of the limit of the Company's liability hereunder; then to reimburse the Company up to the amount paid hereunder; and lastly to reimburse such interests (including the **insured**), of whom this insurance is excess, as are entitled to claim the residue, if any; but a different apportionment may be made to effect settlement of a claim by agreement signed by all interests. Reasonable expenses incurred in the exercise of rights of recovery shall be apportioned among all interests in the ratio of their respective losses for which recovery is sought.

10. 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 rights 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, signed by an authorized representative of the Company.

11. Assignment

Assignment of interest under this policy shall not bind the Company until its consent is endorsed hereon; if, however, the **named 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.

12. Three Year Policy

If this policy is issued for a period of three years any limit of the Company's liability stated in this policy as "aggregate" shall apply separately to each consecutive annual period thereof.

13. First Named Insured

The first **insured** named in Item 1 of the declarations shall be responsible for payment of all premiums, and is authorized to act on behalf of all other **insureds** and **named insureds** with respect to giving and receiving notice of cancellation and to receiving any return premium that may become payable under this policy.

14. Maintenance of Underlying Insurance

Each policy described in the declarations shall be maintained in full effect during the currency of this policy, except for any reduction of the aggregate limit or limits contained therein solely by payment of claims in respect of **occurrences** taking place during the period of this policy. Failure of the **named insured** to comply with the foregoing shall not invalidate this policy but in the event of such failure, the Company shall be liable only to the extent that it would have been liable had the **named insured** complied therewith.

Upon notice that any aggregate limit of liability under any policy of underlying insurance has been exhausted, the **named insured** shall immediately make all reasonable efforts to reinstate such limits.

The **named insured** shall give the Company written notice as soon as practicable of any change in the scope of coverage or in the amount of limits of insurance under any underlying insurance, and of the termination of any coverage or exhaustion of aggregate limits of any underlying insurer's liability.

15. Cancellation

This policy may be cancelled by the **named insured** by surrender thereof to the Company or any of its authorized agents or by mailing to the Company written notice stating when thereafter the cancellation shall be effective. This policy may be cancelled by the Company by mailing to the **named insured** first named in the declarations at the address shown in this policy written notice stating when not less than thirty days thereafter such cancellation shall be effective. The mailing of notice as aforesaid shall be sufficient proof of notice. The time of the surrender or the effective date and hour of cancellation stated in the notice shall become the end of the policy period. Delivery of such written notice either by the **named insured** or by the Company shall be equivalent to mailing.

If the **named insured** cancels, earned premium shall be computed in accordance with the customary short rate tables and procedure. If the Company cancels, earned premium shall be computed pro rata. Premium adjustment may be made either at the time cancellation is effected or as soon as practicable after cancellation becomes effective, but payment or tender of unearned premium is not a condition of cancellation.

If this policy insures more than one **named insured**, cancellation may be effected by the first of such **named insureds** for the account of all **insureds**; and notice to all interests therein.

16. Declarations

By acceptance of this policy the **named insured** agrees that the statements in the declarations are its agreements and representations, 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.

In Witness Whereof, the Company has caused this policy to be signed by its President and a Secretary, but the same shall not be binding unless countersigned on the declarations page by a duly authorized agent of the Company.

Michael S. Wilder, *Secretary*

DeRoy C. Thomas, *President*

GLD051738
0049-GLD-000051738

THE HARTFORD

Named Insured and Address

10 HU 468411

This endorsement forms a part of Policy No.
issued by THE HARTFORD INSURANCE GROUP company designated therein, and takes effect as of the effective date of said policy unless another effective date is stated herein.

Effective date ..... Effective hour is the same as stated in the Declarations of the policy.

PROFESSIONAL LIABILITY EXCLUSION
(UMBRELLA LIABILITY)

IT IS AGREED THAT THIS POLICY DOES NOT APPLY TO ANY LIABILITY FOR BODILY INJURY PERSONAL INJURY OR PROPERTY DAMAGE BECAUSE OF ANY ACT OR OMISSION OF THE INSURED, OR OF ANY OTHER PERSON FOR WHOSE ACTS OR OMISSIONS THE INSURED IS LEGALLY RESPONSIBLE, AND ARISING OUT OF THE PERFORMANCE OF PROFESSIONAL SERVICES FOR OTHERS IN THE INSUREDS CAPACITY AS LAWYERS.

Nothing herein contained shall be held to vary, waive, alter, or extend any of the terms, conditions, agreements or declarations of the policy, other than as herein stated.

This endorsement shall not be binding unless countersigned by a duly authorized agent of the company; provided that if this endorsement takes effect as of the effective date of the policy and, at issue of said policy, forms a part thereof, countersignature on the declarations page of said policy by a duly authorized agent of the company shall constitute valid countersignature of this endorsement.

GH 114

Countersigned by ..... *Authorized Agent*

G-2240-2 A Printed in U. S. A. 6-'74

GLD051739

0049-GLD-000051739

THE HARTFORD

Named Insured and Address

This endorsement forms a part of Policy No. 10 HU 468411
issued by THE HARTFORD INSURANCE GROUP company designated therein, and takes effect as of the effective date of said policy unless another effective date is stated herein.

Effective date ..... Effective hour is the same as stated in the Declarations of the policy.

IT IS AGREED THAT COVERAGE UNDER THIS POLICY SHALL NOT APPLY TO CANADIAN LIABILITY COVERED UNDER POLICY # 90 HU 156144.

Nothing herein contained shall be held to vary, waive, alter, or extend any of the terms, conditions, agreements or declarations of the policy, other than as herein stated.

This endorsement shall not be binding unless countersigned by a duly authorized agent of the company; provided that if this endorsement takes effect as of the effective date of the policy and, at issue of said policy, forms a part thereof, countersignature on the declarations page of said policy by a duly authorized agent of the company shall constitute valid countersignature of this endorsement.

Countersigned by .....
Authorized Agent

G-2240-2 A Printed in U. S. A. 6-'74

THE HARTFORD

Named Insured and Address

10 HU 468411

This endorsement forms a part of Policy No. ..... issued by THE HARTFORD INSURANCE GROUP company designated therein, and takes effect as of the effective date of said policy unless another effective date is stated herein.

Effective date ..... Effective hour is the same as stated in the Declarations of the policy.

"IT IS UNDERSTOOD AND AGREED THAT THIS POLICY EXCLUDES AUTOMOBILE LIABILITY COVERAGE FOR LEASED VEHICLES OR LEASED BACK VEHICLES WHEN BEING USED FOR PERSONAL USE BY EMPLOYEES AND EMPLOYEES FAMILIES OR OTHERS DRIVING WITH THEIR PERMISSION."

of this appears on the Hartford policy it is not necessary for it to appear on the remaining excess policies.

Nothing herein contained shall be held to vary, waive, alter, or extend any of the terms, conditions, agreements or declarations of the policy, other than as herein stated.

This endorsement shall not be binding unless countersigned by a duly authorized agent of the company; provided that if this endorsement takes effect as of the effective date of the policy and, at issue of said policy, forms a part thereof, countersignature on the declarations page of said policy by a duly authorized agent of the company shall constitute valid countersignature of this endorsement.

Countersigned by ..... Authorized Agent

G-2240-2 A Printed in U. S. A. 6-74

GLD051741

0049-GLD-000051741

THE HARTFORD

Named Insured and Address

10 HU 468411

This endorsement forms a part of Policy No. ....
issued by THE HARTFORD INSURANCE GROUP company designated therein, and takes effect as of the effective date of said policy unless another effective date is stated herein.

Effective date ..... .Effective hour is the same as stated in the Declarations of the policy.

NOTICE OF CANCELLATION ENDORSEMENT

IT IS AGREED THAT IN THE EVENT OF CANCELLATION OF THE ABOVE POLICY SIXTY (60) DAYS WRITTEN NOTICE WILL BE GIVEN TO:

THE NAMED INSURED AS DESCRIBED IN ITEM #1 NAMED INSURED.

Nothing herein contained shall be held to vary, waive, alter, or extend any of the terms, conditions, agreements or declarations of the policy, other than as herein stated.

This endorsement shall not be binding unless countersigned by a duly authorized agent of the company; provided that if this endorsement takes effect as of the effective date of the policy and, at issue of said policy, forms a part thereof, countersignature on the declarations page of said policy by a duly authorized agent of the company shall constitute valid countersignature of this endorsement.

Countersigned by ..... *Authorized Agent*

G-2240-2 A Printed in U. S. A. 6-'74

GLD051742

0049-GLD-000051742

THE HARTFORD

Named Insured and Address

Policy Number
10 HU 468411

This endorsement forms a part of the policy as numbered above, issued by THE HARTFORD INSURANCE GROUP company designated therein, and takes effect as of the effective date of said policy unless another effective date is stated herein.

Effective Date — Effective hour is the same as stated in the Declarations of the policy.

Endt. No.

IT IS AGREED THAT ITEM #1, NAMED INSURED SHALL READ:

NAMED INSURED

A) SCM CORPORATION, ALL SUBSIDIARIES AND SUBSIDIARIES OF THE SUBSIDIARIES, SCM FOUNDATION, ANY OTHER COMPANY OF WHICH IT ASSUMES ACTIVE MANAGEMENT, ANY EMPLOYEE SPONSORED ASSOCIATION OR CLUBS OF THE NAMED INSURED.

B) JOTUN-BALTIMORE COPPER PAINT COMPANY A JOINT VENTURE. HOWEVER, SUCH COVERAGE AS IS PROVIDED FOR THE INTEREST OF GLIDDEN-DURKEE DIVISION OF SCM CORPORATION AND A. F. JOTUNGRUPPEN OF NORWAY IN THE JOINT VENTURE ABOVE IS RESTRICTED TO SUCH COVERAGE AS IS AVAILABLE TO THE INSURED UNDER THE PRIMARY INSURANCE STATED IN THE SCHEDULE OF UNDERLYING INSURANCES ATTACHED TO THIS POLICY.

C) SYLVACHEM CORPORATION, A JOINT VENTURE, HOWEVER, SUCH COVERAGE AS IS PROVIDED FOR THE INTEREST OF GLIDDEN-DURKEE DIVISION OF SCM CORPORATION AND ST. REGIS PAPER CORPORATION IN THE JOINT VENTURE ABOVE IS RESTRICTED TO SUCH COVERAGE AS IS AVAILABLE TO THE INSURED UNDER PRIMARY INSURANCE STATED IN THE SCHEDULE OF UNDERLYING INSURANCES ATTACHED TO THIS POLICY.

HOWEVER COVERAGE SHALL NOT APPLY TO CANADIAN LIABILITY.

Nothing herein contained shall be held to vary, waive, alter, or extend any of the terms, conditions, agreements or declarations of the policy, other than as herein stated.

This endorsement shall not be binding unless countersigned by a duly authorized agent of the company; provided that if this endorsement takes effect as of the effective date of the policy and, at issue of said policy, forms a part thereof, countersignature on the declarations page of said policy by a duly authorized agent of the company shall constitute valid countersignature of this endorsement.

Form G-2240-3 B Printed in U.S.A.

Countersigned by..... *Authorized Agent*

8-3-SN Marsh & Mc Lennan Inc 25 2898

End't #3

Amendment of Declarations
Umbrella Liability Policy

THE HARTFORD

AUG 25 RECD

Named Insured and Address

SCM Corporation, Etal
299 Park Ave.
NY NY 10017

This endorsement forms a part of Policy No 10 HU 468411 issued by THE HARTFORD INSURANCE GROUP company designated therein, and takes effect as of the effective date of said policy unless another effective date is stated herein.

Effective date 1-1-81 Effective hour is the same as stated in the Declarations of the policy.

It is agreed that: (check alternative(s) below)

☐ Item 1 is amended with respect to such of the following particulars as are indicated by specific entry in connection therewith:

(a) Named Insured to read:

(b) Mail Address of Named Insured to read:

(c) Status of Named Insured to read: ☐ Individual ☐ Corporation ☐ Partnership Other: _____

☐ Item 2 is amended to read: Policy Period: From _____ To _____ 12:01 A.M., Standard Time at the address of the Named Insured as stated herein.

☐ Item 3 is amended to read: **3. Premium:** ____ $

☐ Item 4 is amended to read: **4. Self-Insured Retention** ____ $

☐ Item 5 is amended to read: **5. Limits of Liability**

each occurrence ____ $

aggregate ____ $

☒ Item 6 is amended to: ☒ Add ☐ Delete underlying insurance policy(ies) designated herein:

☐ Revise underlying Limits of Liability to read as stated herein:

6. Schedule of Underlying Insurance Policies (Use Supplemental Schedule Form L-2739 if additional space is required)

Policy Number	Policy Period	Type of Policy	Limits of Liability	Insurer
1GW35236 & Renewal	2-22-80/81	Aircraft Liab.	10,000,000 CSL	Federal
And any Renewals Thereof			M = $1000.	
		☐ Additional ☐ Return Premium Due on Effective Date of Endorsement →	$	
		1st Anniversary	$	
		2nd Anniversary	$	

Nothing herein contained shall be held to vary, waive, alter or extend any of the terms, conditions, agreements or declarations of the policy, other than as herein stated.

This endorsement shall not be binding unless countersigned by a duly authorized agent of the company.

Countersigned by _____ *Authorized Agent*

Form L-3886-0 Printed in U.S.A. (NS)

GLD051744

0049-GLD-000051744

MJG

THE HARTFORD

Named Insured and Address

10 HU 468411

This endorsement forms a part of Policy No. ..... issued by THE HARTFORD INSURANCE GROUP company designated therein, and takes effect as of the effective date of said policy unless another effective date is stated herein.

Effective date ..... Effective hour is the same as stated in the Declarations of the policy.

EMPLOYEE BENEFIT PROGRAMS ERRORS AND OMISSIONS ENDORSEMENT

IT IS AGREED THAT THE POLICY ALSO INCLUDES THE FOLLOWING:

I. COVERAGE: THE COMPANY WILL INDEMNIFY THE INSURED FOR ULTIMATE NET LOSS WHICH THE INSURED SHALL BECOME LEGALLY OBLIGATED TO PAY, IN EXCESS OF THE APPLICABLE LIMIT OF THE UNDERLYING ERRORS AND OMISSIONS LIABILITY INSURANCE POLICY DESCRIBED IN ITEM 6 OF THE DECLARATIONS, ON ACCOUNT OF ANY CLAIM MADE AGAINST THE INSURED AND CAUSED BY NEGLIGENT ACT, ERROR OR OMISSION OF THE INSURED, OR ANY OTHER PERSON FOR WHOSE ACTS THE INSURED IS LEGALLY LIABLE IN THE ADMINISTRATION OF THE INSURED'S EMPLOYEE BENEFIT PROGRAMS AS DEFINED HEREIN.

II. DEFINITIONS:

(A) "EMPLOYEE BENEFIT PROGRAMS"- THE TERM "EMPLOYEE BENEFIT PROGRAMS" SHALL MEAN GROUP LIFE INSURANCE, GROUP ACCIDENT OR HEALTH INSURANCE, PENSION PLANS, EMPLOYEE STOCK SUBSCRIPTION PLANS, WORKMEN'S COMPENSATION, UNEMPLOYMENT INSURANCE, SOCIAL SECURITY AND DISABILITY BENEFITS.

(B) "ADMINISTRATION" - THE UNQUALIFIED WORD "ADMINISTRATION", WHEREVER USED, SHALL MEAN:

(1) GIVING COUNSEL TO EMPLOYEES WITH RESPECT TO EMPLOYEE BENEFIT PROGRAMS;
(2) INTERPRETING EMPLOYEE BENEFIT PROGRAMS;
(3) HANDLING OF RECORDS IN CONNECTION WITH EMPLOYEE BENEFIT PROGRAMS;
(4) EFFECTING ENROLLMENT OF EMPLOYEES UNDER EMPLOYEE BENEFIT PROGRAMS;

PROVIDED ALL SUCH ACTS ARE AUTHORIZED BY THE NAMED INSURED.

III. EXCLUSIONS - THIS INSURANCE DOES NOT APPLY:

(A) UNLESS A LIABILITY INSURANCE POLICY IS DESCRIBED IN ITEM 6 OF THE DECLARATIONS WHICH AFFORDS COVERAGE WITH RESPECT TO ERRORS OR OMISSIONS IN THE ADMINISTRATION OF THE INSURED'S EMPLOYEE BENEFIT PROGRAMS AND SUCH POLICY OR A RENEWAL OR REPLACEMENT THEREOF, IS IN FORCE CONCURRENTLY WITH THIS POLICY; OR

(B) TO ANY CLAIM NOT COVERED UNDER SUCH POLICY.

IT IS ALSO AGREED THAT SECTION (A) OF "ULTIMATE NET LOSS" UNDER INSURING AGREEMENT V, OTHER DEFINITIONS, IS AMENDED TO INCLUDE THE FOREGOING.

(C) IT IS FURTHER AGREED THAT THIS POLICY DOES NOT AFFORD COVERAGE FOR ANY CLAIM OR CLAIMS MADE UNDER THE EMPLOYEE RETIREMENT INCOME SECURITY ACT.

0049-GLD-00005174 6
GLD05174 6

8-3-SN Marsh & Mc Lennan Inc End't #4
25 2898

Amendment of Declarations
Umbrella Liability Policy

THE HARTFORD

AUG 25 RECD

This endorsement forms a part of Policy No. 10 HU 468411 issued by THE HARTFORD INSURANCE GROUP company designated therein, and takes effect as of the effective date of said policy unless another effective date is stated herein.

Named Insured and Address
SCM Corporation, Etal
299 Park Ave.
NY NY 10017

Effective date 1-21-81 Effective hour is the same as stated in the Declarations of the policy.

It is agreed that: (check alternative(s) below)

☐ Item 1 is amended with respect to such of the following particulars as are indicated by specific entry in connection therewith:
(a) Named Insured to read:
(b) Mail Address of Named Insured to read:
(c) Status of Named Insured to read: ☐ Individual ☐ Corporation ☐ Partnership Other: _____

☐ Item 2 is amended to read: Policy Period: From _____ To _____ 12:01 A.M., Standard Time at the address of the Named Insured as stated herein.

☐ Item 3 is amended to read: 3. Premium: ____ $
☐ Item 4 is amended to read: 4. Self-Insured Retention ____ $
☐ Item 5 is amended to read: 5. Limits of Liability
each occurrence ____ $
aggregate ____ $

☒ Item 6 is amended to: ☒ Add ☐ Delete underlying insurance policy(ies) designated herein:
☐ Revise underlying Limits of Liability to read as stated herein:

6. Schedule of Underlying Insurance Policies (Use Supplemental Schedule Form L-2739 if additional space is required)

Policy Number	Policy Period	Type of Policy	Limits of Liability	Insurer
1GW41269	1-21-81/82	Aircraft Liab	10,000,000 CSL	Federal
And any Renewals Thereof			M = $1000.	

☐ Additional ☐ Return Premium Due on Effective Date of Endorsement ____ $
1st Anniversary $
2nd Anniversary $

Nothing herein contained shall be held to vary, waive, alter or extend any of the terms, conditions, agreements or declarations of the policy, other than as herein stated.

This endorsement shall not be binding unless countersigned by a duly authorized agent of the

Countersigned by _____
Authorized Agent

Form L-3666-0 Printed in U.S.A. (NS)