AEIA HR 00036689 10/1/89 - 10/1/90

THIS IS A REPORTED OCCURRENCE POLICY WHICH CONTAINS CERTAIN FEATURES THAT ARE ANALOGOUS TO THE ONES FOUND IN CLAIMS MADE POLICIES. PLEASE READ THE ENTIRE POLICY CAREFULLY.

EXCESS INDEMNITY POLICY

INSURANCE UNDER THIS POLICY IS PROVIDED BY SEVERAL SEPARATE INSURERS, WHO ARE ALL MEMBERS OF THE AMERICAN EXCESS INSURANCE ASSOCIATION. THE LIABILITY OF THESE INSURERS IS SEVERAL AND NOT JOINT AND IS SET OUT SPECIFICALLY IN ENDORSEMENT NUMBER 1 WHICH IS ATTACHED TO AND FORMS PART OF THIS POLICY.

American Excess Insurance Association
(Herein called the "COMPANY")

Words and phrases that appear in all capital letters have the special meanings set forth in Section V–DEFINITIONS.

DECLARATIONS

POLICY NUMBER: HR000036689

Item 1: NAMED INSURED: HANSON INDUSTRIES

Address of NAMED INSURED: 410 PARK AVENUE
NEW YORK, NY 10022

Item 2: COMPANY'S Limit of Liability under this POLICY in the aggregate for all covered OCCURRENCES:
$75,000,000.00 part of $75,000,000.00.
See Endorsement Number 1 to this POLICY.

Item 3: PER OCCURRENCE UNDERLYING AMOUNT:
$25,000,000.00

"DEFENSE EXPENSES" ARE INCLUDED IN THE LIMITS OF LIABILITY OF THE POLICY AND ARE IN THE "PER OCCURRENCE UNDERLYING AMOUNT"

Item 4: POLICY PERIOD:
From 12:01 A.M.* on the 1ST day of October, 1989.
("Inception Date").

To 12:01 A.M.* on the 1ST day of October, 1990.
("Expiration Date").

Item 5: RETROACTIVE DATE:
12:01 A.M.* on the 1ST day of October, 1986. except ARC America, Inc. which is 11/1/89.

Item 6: Flat Premium for the POLICY PERIOD:
$1,152,000.00

Item 7: Representative of COMPANY:

Farmington Management, Inc.
RiverBend Executive Park
77 Hartland Street
East Hartford, CT 06108
Attention: The President

Item 8: Representative of NAMED INSURED:

HANSON INDUSTRIES
410 PARK AVENUE
NEW YORK, NY 10022

Item 9: Endorsements attached at POLICY issuance:

1. Liability of Insurers Endorsement, AEIA-2
2. Architects, Engineers or Surveyors Professional Liability Exclusion, AEIA-15
3. New York Mandatory Endorsement, AEIA-S-6

American Excess Insurance Association
Countersigned by Clinton N. Greene
(Authorized Representative)

*Standard Time at the address of the NAMED INSURED as stated herein.

Insuring Agreements

In consideration of the payment of the premium and in reliance on all statements made and information furnished by the NAMED INSURED to the COMPANY, including the representations and warranties made in the Application for this POLICY, hereby made a part hereof, and subject to the foregoing Declarations, hereby made a part hereof, and to all of the terms of this POLICY, the COMPANY and the NAMED INSURED agree as follows:

I. COVERAGE

(a) The COMPANY shall indemnify the INSURED for ULTIMATE NET LOSS which the INSURED shall become legally obligated to pay by reason of liability imposed upon the INSURED by law or liability of others assumed by the INSURED under contract or agreement because of PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING OFFENSE anywhere in the world,

(1) which results from an OCCURRENCE, notice of which shall have been first given to the COMPANY (in accordance with Condition (c) hereof):

(A) by the NAMED INSURED during the POLICY PERIOD;

(B) by the NAMED INSURED during any EXTENDED REPORTING PERIOD which the NAMED INSURED shall have elected to secure (or continue) in accordance with the following paragraph I(b); or

(C) by any former subsidiary or affiliate of the NAMED INSURED during any EXTENDED REPORTING PERIOD that may arise in accordance with Condition (m) hereof; and

(2) for which a CLAIM is made against the INSURED, and of which CLAIM the NAMED INSURED has given written notice to the COMPANY, within ten (10) years from the effective date of cancellation of the POLICY or the Expiration Date stated in Item 4 of the Declarations irrespective of whether:

(A) the notice of OCCURRENCE in paragraph I(a)(1) above was given during the POLICY PERIOD; or

(B) such notice was given during the EXTENDED REPORTING PERIOD;

provided, however, that in no event shall there be coverage under this POLICY for any liability of any INSURED with respect to any OCCURRENCE, PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING OFFENSE for which there is, or but for the issuance of this POLICY would be, any coverage in any amount provided under any other policy issued by the COMPANY to the INSURED irrespective of whether such other policy is issued prior to, simultaneously with or subsequent to this POLICY.

(b) In the event of cancellation or nonrenewal of this POLICY by the NAMED INSURED or the COMPANY, other than cancellation for nonpayment of premium, the NAMED INSURED may elect to secure an EXTENDED REPORTING PERIOD for an ANNUAL PERIOD, and thereafter may elect annually to continue such EXTENDED REPORTING PERIOD for no more than four (4) additional ANNUAL PERIODS, for such INSUREDS as the NAMED INSURED shall designate, by giving the COMPANY written notice of such election not less than ten (10) days prior to the effective date of cancellation of the POLICY or the Expiration Date stated in Item 4 of the Declarations, or the expiration date of each ANNUAL PERIOD, and by paying to the COMPANY the applicable annual premium as set forth in the attached Schedule B no later than the date of commencement of each ANNUAL PERIOD of such EXTENDED REPORTING PERIOD.

Where notice of an OCCURRENCE is first given, in accordance with Condition (c), during such EXTENDED REPORTING PERIOD, it shall be deemed to have been given during the POLICY PERIOD of this POLICY for purposes of the application of the terms of this POLICY including, but not by way of limitation, the COMPANY'S Limit of Liability and the PER OCCURRENCE UNDERLYING AMOUNT.

II. LIMIT OF LIABILITY

(a) Subject to all the terms hereof, the COMPANY shall indemnify the INSURED, in accordance with Condition (f), only for that amount of ULTIMATE NET LOSS, as provided for in Endorsement Number 1 to this POLICY, for any OCCURRENCE covered pursuant to paragraph I hereof, which ULTIMATE NET LOSS is in excess of the greater of either:

(1) ULTIMATE NET LOSS in the amount of the PER OCCURRENCE UNDERLYING AMOUNT; or

(2) ULTIMATE NET LOSS with respect to any OCCURRENCE in the amount covered by collectible OTHER INSURANCE;

and then only up to the amount stated in Item 2 of the Declarations as the COMPANY'S Limit of Liability, which is the maximum amount payable by the COMPANY under this POLICY in the aggregate with respect to all ULTIMATE NET LOSS arising from any and all OCCURRENCES, irrespective of the period over which any OCCURRENCE, loss, PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING OFFENSE occurs or the number of such OCCURRENCES, losses, PERSONAL INJURIES, PROPERTY DAMAGES or ADVERTISING OFFENSES and irrespective of whether the notice of OCCURRENCE is given during the POLICY PERIOD or during any applicable EXTENDED REPORTING PERIOD.

(b) Only ULTIMATE NET LOSS which would be covered by this POLICY (if the terms of this POLICY were satisfied) but for the amount of such ULTIMATE NET LOSS and/or the existence of OTHER INSURANCE is included within the ULTIMATE NET LOSS referred to in paragraphs II(a)(1) and (2) above.

(c) Neither:

(1) the inclusion or addition hereunder of more than one INSURED; or

(2) any EXTENDED REPORTING PERIOD secured in accordance with paragraph I(b), and or arising in accordance with Condition (m) hereof;

shall operate to reinstate or increase the COMPANY'S Limit of Liability beyond that set forth in Item 2 of the Declarations or to extend the POLICY PERIOD.

III. EXCLUSIONS

This POLICY shall not apply to any liability or alleged liability of the INSURED for:

(a) PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING OFFENSE for which the INSURED has assumed liability under any contract or agreement, if such PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING OFFENSE occurred prior to the time such contract or agreement became effective;

(b) PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING OFFENSE in any manner arising out of the design, construction, maintenance, manning, ownership, operation or use of any WATERCRAFT; provided, however, that this Exclusion (b) shall not apply with respect to WATERCRAFT or risks listed on Schedule D hereto and loading or unloading of any WATERCRAFT at premises owned, leased or controlled by the INSURED;

(c) (1) PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING OFFENSE directly or indirectly arising out of:

(A) the actual, alleged or threatened discharge, dispersal, release, seepage, or escape of any POLLUTANT into or upon any person, place or thing including the land or other real estate, any man-made structure, the atmosphere, any water or watercourse whether above or below ground or otherwise into the environment, however caused and whenever happening; or

(B) any direction or request whether governmental or otherwise, that the INSURED evaluate, test for, monitor, clean up, remove, control, contain, treat, detoxify or neutralize any POLLUTANT or the actual, alleged or threatened discharge, dispersal, release, seepage or escape thereof;

provided, however, except as provided in paragraph (2) of this Exclusion (c), that subparagraphs (1)(A) and (B) of this Exclusion (c) shall not apply to PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING OFFENSE arising out of or alleged to arise out of such discharge, dispersal, release, seepage or escape and caused solely by:

(C) unintended fire or explosion, or lightning; or

(D) a collision or overturning of an AUTOMOBILE or railroad vehicle;

(E) a single or intermittent discharge, dispersal, release or escape, which ceases within seven (7) days of its first commencement, of:

(i) POLLUTANTS, other than herbicides, pesticides or defoliants, which constitute the INSURED'S PRODUCTS;

(ii) POLLUTANTS, other than herbicides, pesticides or defoliants, where such discharge, dispersal, release or escape is caused by or results from the INSURED'S PRODUCTS, other than products that are specifically designed, intended or marketed to evaluate, test for, monitor, treat, detoxify or neutralize POLLUTANTS; or

(iii) POLLUTANTS from premises owned, leased, rented or controlled by the INSURED;

and provided that such discharge, dispersal, release or escape results in PERSONAL INJURY or PROPERTY DAMAGE which commences and is discovered within seven (7) days after the time such discharge, dispersal, release or escape first commences;

(2) The exception to subparagraphs (1)(A) and (B) of this Exclusion (c) which are contained in subparagraphs (1)(C), (D) and (E) of this Exclusion (c), shall in no event apply to:

(A) PROPERTY DAMAGE directly or indirectly arising out of:

(i) underground or underwater operations of the INSURED; and/or

(ii) removal of, loss of or damage to underground or underwater oil, gas or any other substance;

(B) PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING OFFENSE directly or indirectly arising out of the handling, processing, treatment, storage, disposal, dumping, discharge, dispersal, release, seepage or escape of any WASTE;

(C) the cost of evaluating, testing for, monitoring, cleaning up, removing, controlling, containing, treating, detoxifying and/or neutralizing the discharge, dispersal, release, seepage and/or escape of any POLLUTANT on property at any time owned, leased and/or rented by the INSURED and/or under the control of the INSURED; and

(D) PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING OFFENSE directly or indirectly arising out of the actual, alleged or threatened discharge, dispersal, release, seepage or escape of any POLLUTANT:

(i) into any underground water or watercourse; or

(ii) from any underground or underwater tank, piping or other container of any type;

unless the immediate cause of such discharge, dispersal, release, seepage or escape is unintended fire or explosion, or lightning;

(d) ADVERTISING OFFENSE arising out of:

(1) failure of performance of contract, other than the unauthorized appropriation of ideas based upon alleged breach of 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;

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

(4) the failure of goods, products or services to conform to advertised quality or performance;

(e) (1) except in respect of PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING OFFENSE taking place in and caused by events and conditions occurring in the land area of the United States of America, its territories or possessions, or Canada, PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING OFFENSE directly or indirectly occasioned by, happening through or in consequence of war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power or confiscation or nationalization or requisition or destruction of or damage to property by or under the order of any government or public or local authority;

(2) except in respect of PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING OFFENSE, taking place in and caused by events or conditions occurring in the land area of the United States of America, its territories or possessions, or Canada, PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING OFFENSE, not excluded by paragraph (1) of this Exclusion (e), which is caused by, results from or is attributable to the INSURED'S PRODUCTS, which are used, designed or intended to be used for the purpose of inflicting PERSONAL INJURY or PROPERTY DAMAGE, and which PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING OFFENSE arises in connection with:

(A) war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power; or

(B) confiscation, nationalization, requisition or destruction of, or damage to, property in connection with or arising out of any of the situations listed in subparagraph (2)(A) of this Exclusion (e);

(f) PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING OFFENSE arising out of asbestos, tobacco or tobacco products, dioxin, asbestiform talc, diethylstibesterol, urea formaldehyde or any intra-uterine device;

(g) PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING OFFENSE arising out of the design, manufacture, construction, maintenance, service, use or operation of any AIRCRAFT, or any component part or equipment thereof, or any other airplane navigational or aviation related equipment;

(h) PERSONAL INJURY or PROPERTY DAMAGE

(1) with respect to which an INSURED under this 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 any of their successors, or would be an insured under any such policy but for its termination upon exhaustion of its limit of liability;

(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;

(3) resulting from the "hazardous properties" of "nuclear material", if

(A) the "nuclear material" (i) is at any "nuclear facility" owned by, or operated by or on behalf of, an INSURED or (ii) has been discharged or dispersed therefrom;

(B) the "nuclear material" is contained in "spent fuel" or "waste" any time possessed, handled, used, processed, stored, transported or disposed of by or on behalf of an INSURED; or

(C) the PERSONAL 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)(C) applies only to "property damage" to such "nuclear facility" and any property thereat.

As used in this Exclusion (h):

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

"nuclear material" means "source material", "special nuclear material" or "by-product 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" other than the tailings or wastes produced by the extraction or concentration of uranium or thorium from any ore processed primarily for its "source material" content, and (2) resulting from the operation by any person or organization of any "nuclear facility" included under the first two paragraphs of the definition of "nuclear facility";

"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, processing 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 thereof, 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;

"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;

(i) PERSONAL INJURY or PROPERTY DAMAGE directly or indirectly caused by or contributed to by or arising from ionising radiations or contamination by radioactivity outside the United States, its territories or possessions, or Canada from any nuclear fuel, any nuclear waste or from the combustion, fission or fusion of nuclear fuel;

(j) PROPERTY DAMAGE to property rented to, used or occupied by or in the care, custody or control of the INSURED:

(1) to the extent that the INSURED has agreed to provide insurance therefor; or

(2) if such property is owned by any person or organization controlling or coming under the control of the INSURED;

(k) (1) loss of use of tangible property which has not been physically injured or destroyed, resulting from:

(A) a delay in or lack of performance by or on behalf of the INSURED of any contract or agreement; or

(B) the failure of the INSURED'S PRODUCTS or OPERATIONS completed by or on behalf of the INSURED either to meet any warranty or representation by the INSURED as to the level of performance, quality, fitness or durability or to perform the function or serve the purpose intended by the INSURED;

provided, however, that paragraph (1) of this Exclusion (k) shall not apply to loss of use of other tangible property resulting from the sudden and accidental physical injury to or destruction of the INSURED'S PRODUCTS or OPERATIONS performed by or on behalf of the INSURED after such INSURED'S PRODUCTS or OPERATIONS have been put to use by any person or organization other than an INSURED;

(2) PROPERTY DAMAGE to any portion or section of the INSURED'S PRODUCTS or of OPERATIONS completed by or on behalf of the INSURED, if such PROPERTY DAMAGE arises out of that portion of such products or that section of OPERATIONS, or out of materials, parts or equipment furnished in connection therewith; or

(3) the withdrawal, inspection, repair, replacement, or, in connection with any of the foregoing, loss of use, of the INSURED'S PRODUCTS or OPERATIONS completed by or for the INSURED or of any property of which such INSURED'S PRODUCTS or OPERATIONS form a part, if such INSURED'S PRODUCTS, OPERATIONS or property are withdrawn from the market or from use because of any known or suspected defect or deficiency therein whether caused or believed to have been caused by the INSURED or by any other person or entity;

(l) any obligation for which the INSURED or any carrier as his insurer may be held liable under any workers' compensation, unemployment compensation or disability benefits law or the Longshoremen's and Harbor Workers' Compensation Act, or under any similar state or federal law; provided, however, that this Exclusion does not apply to liability arising under the Federal Employers Liability Act or the Jones Act;

(m) PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING OFFENSE resulting from an OCCURRENCE if notice of such OCCURRENCE has been given prior to the Inception Date stated in Item 4 of the Declarations under any policy which policy has expired prior to or upon the inception of this POLICY;

(n) PERSONAL INJURY or PROPERTY DAMAGE arising out of discrimination or humiliation directly or indirectly related to employment or prospective employment of any person or persons by any INSURED;

(o) PERSONAL INJURY or PROPERTY DAMAGE directly or indirectly arising out of the actual or threatened termination of employment of any person or persons by any INSURED;

(p) PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING OFFENSE and/or any liability of any nature whatsoever arising out of:

(1) the purchase, sale or distribution of securities or offers to purchase or sell securities, or investment counselling or management, including, without limitation, liability under the Securities Act of 1933, the Securities Exchange Act of 1934, the Trust Indenture Act of 1939, the Public Utility Holding Company Act of 1935, the Investment Company Act of 1940, and the so-called "blue-sky" laws of the various states or other jurisdictions or any laws amendatory of any thereof;

(2) antitrust or the prohibition of monopolies, activities in restraint of trade, unfair methods of competition or deceptive acts and practices in trade and commerce including, without limitation, the Sherman Act, the Clayton Act, the Robinson-Patman Act, the Federal Trade Commission Act and the Hart-Scott Rodino Antitrust Improvements Act and the similar or equivalent laws of the various states or other jurisdictions;

(3) fraud or breach of fiduciary duty;

(4) governmental, civil or criminal fines or penalties;

(5) the failure to pay when due any governmental tax (including, without limitation, income, excise, property, value added and sales tax) or tariff, license fee or other governmental fee which is incidental to the conduct of business or any assessment, fine or penalty related thereto;

(6) copyright, patent or trademark infringement (other than advertising liability with respect to titles or slogans);

(7) any defect in or impairment to title to real property, including fixtures, whether or not owned by an INSURED;

(8) disclosure or other regulation of sales of, and offers to sell, real property;

(9) employee, officer or director dishonesty or any liability of any employee, officer or director of an INSURED to such INSURED.

No inference shall be made from the exclusion of liabilities, PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING OFFENSE in any Exclusion that this POLICY would otherwise cover such liabilities, PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING OFFENSE or covers similar liabilities, PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING OFFENSE; nor shall any portion of any Exclusion to the POLICY be construed to be an extension of coverage otherwise provided by the POLICY.

IV. CONDITIONS

(a) *Premium*

(1) The premiums under this POLICY are flat premiums and are not subject to adjustment, except as otherwise provided in paragraph (6) of Definition (j) and Condition (q) hereof. The premium shall be paid to the COMPANY.

(2) Additional premium for an EXTENDED REPORTING PERIOD shall be fully earned, notwithstanding anything contained in this POLICY to the contrary, when the ANNUAL PERIOD to which such premium is applicable incepts.

(b) *Inspection and Audit*

(1) The COMPANY shall be permitted but not obligated to inspect the 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 benefit of the INSURED or others, to determine or warrant that such property or operations are safe, healthful or in compliance with any law, rule or regulation.

(2) The COMPANY may examine and audit the INSURED'S books and records at any time while this POLICY is in force and within ten (10) years after the final termination of this POLICY or within one (1) year after final settlement of all claims arising out of any OCCURRENCE notice of which was given during the POLICY PERIOD or any EXTENDED REPORTING PERIOD, as far as they relate to the subject matter of this POLICY.

(c) *Notice of Occurrence or Claim*

(1) If any employee of the risk management or legal department or any officer or director of any INSURED shall become aware of an OCCURRENCE likely to involve this POLICY, the NAMED INSURED shall as soon as practicable, as a condition precedent to the rights of any INSURED under this POLICY, give written notice to the COMPANY which notice shall include, but not be limited to, information as to the nature of the OCCURRENCE, the actual or anticipated injury or damage resulting therefrom, the name(s) of any claimant(s) or potential claimant(s) and the manner in which and the date on which the INSURED first became aware of the OCCURRENCE and such other detailed information as the COMPANY may reasonably request regarding the OCCURRENCE. Unless such written notice is provided as required herein, there shall be no rights to any coverage hereunder.

(2) If any CLAIM likely to involve this POLICY is made against any INSURED, as a condition precedent to the rights of any INSURED under the POLICY, the NAMED INSURED shall, as soon as practicable, give written notice to the COMPANY of such CLAIM and, if written notice of the OCCURRENCE from which the CLAIM arises has not already been given, written notice, in accordance with paragraph (1) of this Condition (c), of the claimed or alleged OCCURRENCE with respect to which such CLAIM is made and shall promptly forward to the COMPANY copies of any written CLAIM, demand, notice, summons, complaint or other process received by the INSURED or its representatives or agents. Unless such written notice is provided as required herein, there shall be no rights to any coverage hereunder.

(3) Notice to the COMPANY shall be given to the person or entity stated in Item 7 of the Declarations and shall be deemed to be given when sent if sent by certified mail, return receipt requested, by telex with receipt acknowledged or by any express mailing service where a written receipt of sending is provided.

(d) *Assistance and Cooperation*

The COMPANY shall not be called upon to assume charge of the settlement or defense of any CLAIM made against an INSURED but the COMPANY shall have the right and shall be given the opportunity to associate at its own expense with the INSURED or the issuers of OTHER INSURANCE or both in the investigation, settlement, defense and control of any CLAIM relative to any OCCURRENCE where the CLAIM involves, or appears reasonably likely to involve, the COMPANY in which event the INSURED and the COMPANY shall cooperate in all things in the defense of such CLAIM.

The INSURED shall enforce or cooperate with the COMPANY to enforce any right of contribution or indemnity against any person or organization who may be liable to the INSURED because of PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING OFFENSE with respect to which insurance is afforded under this POLICY.

In the event that the COMPANY, in its sole discretion, chooses to exercise its rights pursuant to this Condition (d), no action taken by the COMPANY in the exercise of such rights shall serve to modify or expand in any manner, the COMPANY'S liability or obligations under this POLICY beyond what the COMPANY'S liability or obligations would have been had it not exercised its rights under this Condition (d).

(e) *Appeals*

In the event the INSURED or the issuers of OTHER INSURANCE elect not to appeal a judgment in excess of the limits of liability of such OTHER INSURANCE, the COMPANY may elect to make such appeal at its own cost and expense and shall be liable for the taxable costs and disbursements and interest on judgments incidental thereto, but in no event shall the total liability of the COMPANY exceed its Limit of Liability stated in Item 2 of the Declarations plus the cost and expense of such appeal.

(f) *Loss Payable*

(1) Indemnity under this POLICY with respect to any OCCURRENCE shall not attach unless and until the INSURED and/or the issuers of OTHER INSURANCE shall have paid the greater of either:

(A) ULTIMATE NET LOSS in the amount of the PER OCCURRENCE UNDERLYING AMOUNT; or

(B) ULTIMATE NET LOSS with respect to any OCCURRENCE in the amount covered by collectible OTHER INSURANCE;

whichever is applicable, as provided in paragraph II(a) hereof and, unless and until the INSURED'S liability shall have been fixed and rendered certain either by final judgment against the INSURED after trial or by settlement approved in writing by the COMPANY.

(2) The INSURED shall make a written demand for payment for any amount of the ULTIMATE NET LOSS for which the COMPANY may be liable under this POLICY as soon as practicable after the INSURED'S liability shall have been fixed and rendered certain and after such amount shall have been paid by or on behalf of the INSURED. If any subsequent payments shall be made by the INSURED on account of the same OCCURRENCE, additional written demands for payment should be made similarly from time to time. Such losses shall be due and payable by the COMPANY within a reasonable time after they are respectively demanded and proven in conformity with this POLICY.

(3) No person or organization shall have any right under this POLICY to join the COMPANY as a party to any action against the INSURED, nor shall the COMPANY be impleaded by the INSURED or his legal representative.

(g) *Representation*

Such person or office as the NAMED INSURED shall designate in Item 8 of the Declarations shall represent the NAMED INSURED and any and all INSUREDS hereunder in all matters under this POLICY including, without limitation, payment of premium, negotiation of the terms of renewal and the adjustment, settlement and payment of CLAIMS.

(h) *Other Insurance*

The insurance afforded by this POLICY shall be in excess of and shall not contribute with OTHER INSURANCE. Nothing herein shall be construed to make this POLICY subject to the terms, conditions and limitations of any OTHER INSURANCE.

(i) *SUBROGATION*

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

(j) *Changes*

Notice to or knowledge possessed by any 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 signed by the COMPANY or its authorized representative and issued to form a part of this POLICY.

(k) *Assignment*

Assignment of interest under this POLICY shall not bind the COMPANY unless and until its consent is endorsed hereon.

(l) *Cross Liability*

In the event of CLAIMS being made by reason of:

(1) PERSONAL INJURY suffered by an employee of one INSURED hereunder; or

(2) damage to property belonging to any INSURED hereunder;

for which another INSURED hereunder is or may be liable, then this POLICY shall cover such INSURED, subject to the terms of this POLICY, against whom a CLAIM is made or may be made in the same manner as if separate policies had been issued to each INSURED hereunder. Nothing contained herein shall operate to increase the COMPANY'S Limit of Liability as set forth in Item 2 of the Declarations.

(m) *Former Subsidiaries and Affiliates*

If any subsidiary or affiliate of the NAMED INSURED, which is an INSURED hereunder by virtue of Definition (j) hereof, shall cease to be such a subsidiary or affiliate of the NAMED INSURED, then at the time of such cessation the POLICY PERIOD shall automatically expire as to such former subsidiary or affiliate and, if the NAMED INSURED or such subsidiary or affiliate elects in advance of such expiration, an EXTENDED REPORTING PERIOD shall automatically incept as to such former subsidiary or affiliate and continue in force until expiration of the NAMED INSURED'S POLICY PERIOD under this POLICY without additional payment or refund of any premium.

(n) *Headings*

The descriptions in the headings and sub-headings of this POLICY are inserted solely for convenience and do not constitute any part of the terms hereof.

(o) *Insolvency*

(1) Bankruptcy or insolvency of the INSURED or the INSURED'S estate shall not relieve the COMPANY of any of its obligations hereunder.

(2) The insolvency, bankruptcy, receivership or any refusal or inability to pay of the INSURED and/or any insurer shall not operate to:

(A) lower the PER OCCURRENCE UNDERLYING AMOUNT; or

(B) increase the COMPANY'S liability under this POLICY; and

in no event and under no circumstances shall the COMPANY assume or be deemed to have assumed the liabilities and/or responsibilities and/or obligations of the INSURED.

(p) *Warranty*

The NAMED INSURED warrants and agrees as follows:

(1) that it has no knowledge at the Inception Date stated in Item 4 of the Declarations of any fact or circumstance not disclosed to the COMPANY in the Application for this POLICY which is likely to give rise to a claim hereunder; and

(2) that based upon reasonable inquiry and to the best of its knowledge and belief:

(A) all information provided to the COMPANY in the Application for this POLICY is true and correct; and

(B) no material information requested has been withheld.

(q) *Cancellation*

This POLICY may be cancelled:

(1) at any time by the NAMED INSURED by delivering written notice to the COMPANY stating when, not less than thirty (30) days from the date the notice is delivered, cancellation shall be effective; or

(2) at any time by the COMPANY by delivering written notice to the NAMED INSURED stating when, not less than ninety (90) days from the date notice was delivered, cancellation shall be effective; except, in the event of cancellation for nonpayment of premiums, such cancellation shall become effective fifteen (15) days after the date notice is delivered. Payment or tender of unearned premium is not a condition of cancellation.

Delivery by hand of such notice either by the NAMED INSURED or the COMPANY shall be sufficient delivery. Written notice shall be deemed sufficient delivery if sent by certified mail, return receipt requested, or by telex and receipt is acknowledged. The POLICY PERIOD shall end on the effective date and hour of cancellation stated in the notice.

In the event of cancellation by the INSURED, the premium retained by the COMPANY shall be calculated in accordance with the COMPANY'S short rate table which is attached hereto as Schedule C. In the event of cancellation by the COMPANY, the premium retained by the COMPANY shall be calculated pro-rata based upon the duration of the POLICY PERIOD.

For purposes of notice required under this Condition (q) or pursuant to regulation, the offer by the COMPANY of renewal on terms or premiums different from those in effect during the POLICY PERIOD shall not constitute cancellation or nonrenewal of this POLICY by the COMPANY.

(r) *Arbitration*

(1) *Resolution of Disputes:* All disputes between any INSURED(S) and the COMPANY (hereafter referred to collectively as the "parties") arising out of or under this POLICY, whether arising before or after termination of this POLICY, shall be submitted to arbitration in the manner set forth in this Condition (r).

(2) *Composition of Panel:* Unless the parties agree upon a single arbitrator within fifteen (15) days after the receipt of a notice of intention to arbitrate, all disputes shall be submitted to an arbitration panel composed of two arbitrators and an umpire, chosen in accordance with paragraph (3) or paragraphs (3) and (4) of this Condition (r).

(3) *Appointment of Arbitrators:* The members of the arbitration panel shall be disinterested, active or retired business executives having knowledge relevant to the matters in dispute. Unless a single arbitrator is agreed upon by the parties, the party requesting arbitration (hereafter referred to as the "initiating party") shall appoint an arbitrator and give written notice thereof, either by telex or by registered or certified mail, return receipt requested, to the other party (hereafter referred to as the "responding party") together with the notice of intention to arbitrate. If there is more than one initiating party or responding party such parties shall act collectively as a single initiating party or single responding party for all purposes including giving notice of intention to arbitrate or giving answer to such notice, and appointing an arbitrator. The notice of intention to arbitrate shall state with specificity the full names and addresses of the parties, the POLICY pursuant to which arbitration is sought, the nature of the dispute and the relief sought.

Within thirty (30) days after receiving the notice of intention to arbitrate, the responding party also shall appoint an arbitrator and notify the initiating party thereof in the same manner as above. Before instituting a hearing, the two arbitrators so appointed shall choose an umpire from among such persons meeting the qualifications set forth in this paragraph (3). If, within twenty (20) days after the appointment of the arbitrator chosen by the responding party or chosen in accordance with paragraph (4) of this Condition (r), the two arbitrators fail to agree upon the appointment of an umpire, the initiating party shall petition the President of the American Arbitration Association or his delegate to appoint the umpire. In the event that an arbitrator or the umpire withdraws from the panel or is unable to discharge his or her duties by reason of death, illness, or incompetency or otherwise, a replacement will be selected in the same manner as provided in the original appointment.

(4) *Failure of Party to Appoint Arbitrator:* If the responding party fails to appoint an arbitrator within thirty (30) days after receiving notice of intention to arbitrate, the initiating party shall appoint such arbitrator who shall then, together with the first arbitrator appointed by the initiating party, choose an umpire as provided in paragraph (3) of this Condition (r).

(5) *Choice of Law and Forum:* Any arbitration instituted pursuant to this Condition (r) shall be held in the State of Connecticut and the laws of that State shall govern the interpretation and application of this POLICY, except insofar as such laws may prohibit coverage of punitive or exemplary damages hereunder; provided, however, that the terms of this POLICY are to be construed in an evenhanded fashion as between the INSURED and the COMPANY; without limitation, where the language of this POLICY is deemed to be ambiguous or otherwise unclear, the issue shall be resolved in the manner most consistent with the relevant terms (without regard to authorship of the language, without any presumption or arbitrary interpretation or construction in favor of either the INSURED or the COMPANY) and in accordance with the intent of the parties. In reaching any decision, the panel shall give due consideration to the customs and usages of the insurance industry.

(6) *Submission of Dispute to Panel:* The initiating party shall submit its initial brief within twenty (20) days from appointment of the umpire. The responding party shall submit its brief within twenty (20) days after receipt of the initiating party's brief and the initiating party may submit a reply brief within ten (10) days after receipt of the responding party's brief.

(7) *Procedure Governing Arbitration:* All proceedings before the panel shall be informal and the panel shall not be bound by strict rules of legal procedure or evidence. The panel shall have the power to fix all procedural rules relating to the arbitration proceeding but cross-examination and rebuttal shall be allowed.

(8) *Arbitration Award:* The arbitration panel shall render its decision within sixty (60) days after termination of the arbitration proceeding which decision shall be in writing and may state the reasons therefor. The decision of the majority of the panel shall be final and binding on the parties to the arbitration and may include interest at appropriate market rate(s) and any costs of the arbitration, including a reasonable allowance for attorney's fees. The panel shall not itself assess and award punitive or exemplary damages. Judgment may be entered upon the award in any state or federal court having jurisdiction thereof.

(9) *Cost of Arbitration:* Each party shall bear the expense of its own arbitrator and shall jointly and equally bear with the other party the expense of the umpire. In the event that both arbitrators are chosen by the initiating party, as provided for in paragraph (4) of this Condition (r), the initiating party and the responding party shall each pay half of the expenses of both arbitrators and the umpire. The remaining costs of the arbitration proceeding shall be allocated by the panel.

(s) *Currency*

(1) The premiums and losses under this POLICY are payable, and the amounts set forth in the Declarations are expressed, in United States currency.

(2) If judgment is rendered or settlement is denominated, or another element of ULTIMATE NET LOSS is stated, in a currency other than United States currency, payment under this POLICY shall be made in United States currency at the rate of exchange prevailing on the date the final judgment is rendered, the amount of the settlement is agreed upon or the other element of ULTIMATE NET LOSS is due, respectively.

V. DEFINITIONS

As used in this POLICY:

(a) "ADVERTISING OFFENSE" means DAMAGES arising out of the INSURED'S advertising activities on account of libel, slander, defamation, invasion of right of privacy, piracy, unfair competition, idea misappropriation under an implied contract, or infringement of copyright, title or slogan (other than a patent) committed in any advertisement, publicity article, broadcast or telecast;

(b) "AIRCRAFT" means any heavier than air or lighter than air aircraft designed to transport any person or property, missile or spacecraft;

(c) "ANNUAL PERIOD" means the period of twelve months commencing at:

(1) the effective date of cancellation or the Expiration Date of the POLICY PERIOD; or

(2) the expiration date of any prior ANNUAL PERIOD;

(d) "AUTOMOBILE" means a land motor vehicle, trailer or semi-trailer;

(e) "CLAIM" means:

(1) any written demand, suit or proceeding against any INSURED by a specifically identified person, entity or asserted class for DAMAGES because of PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING OFFENSE; or

(2) any written notice of PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING OFFENSE by any specifically identified person, entity or asserted class;

(f) "COMPANY" means the American Excess Insurance Association on behalf of its member insurance companies as set forth in Endorsement Number 1 to this POLICY;

(g) "DAMAGES" mean all forms of compensatory damages, and punitive or exemplary damages, but "DAMAGES" do not include governmental, civil or criminal fines or penalties or DEFENSE EXPENSES;

(h) "DEFENSE EXPENSES" means reasonable and necessary legal fees and other expenses which are incurred by or on behalf of the INSURED in the investigation, adjustment, settlement or litigation of claims and which are paid as a consequence of an OCCURRENCE covered hereunder; excluding all salaries of the INSURED'S employees, officers and directors and office expenses;

(i) "EXTENDED REPORTING PERIOD" means the period, if applicable, commencing, with respect to the INSURED, at the effective date of cancellation or the Expiration Date stated in Item 4 of the Declarations or, with respect to a former subsidiary or affiliate of the NAMED INSURED, at the automatic expiration date provided for in Condition (m) hereof and terminating as provided in paragraph I(b) or Condition (m) hereof, whichever is applicable;

(j) "INSURED" means the following to the extent set forth below:

(1) the NAMED INSURED and, if the NAMED INSURED is designated in Item 1 of the Declarations as a partnership or joint venture, the partnership or joint venture so designated and each partner or member thereof but only with respect to his or its liability as a partner or member;

(2) (A) any subsidiary or affiliate of the NAMED INSURED whose accounts, as of the date of the financial statements of the NAMED INSURED submitted to the COMPANY most recently prior to the rating of the premium for the POLICY PERIOD:

(i) are consolidated in the financial statements of the NAMED INSURED in accordance with generally accepted accounting principles in the United States of America (or, in the case of any foreign NAMED INSURED, any subsidiary or affiliate whose accounts would be consolidated in the financial statements of such NAMED INSURED if such accounts would have been consolidated in accordance with generally accepted accounting principles in the United States of America); or

(ii) were eligible for such consolidation and whose financial statements were submitted to the COMPANY as of such date; and/or

(B) any subsidiary or affiliate of the NAMED INSURED listed on Schedule A hereto;

(3) (A) any executive officer, other employee or director of; or

(B) any person or organization while acting as real estate manager for;

any person or entity named in paragraph (1) or (2) of this Definition (j) while acting within the scope of his or its duties as such; except with respect to the ownership, maintenance or use, including loading and unloading, of any AUTOMOBILE;

(4) with respect to the ownership, maintenance or use, including loading and unloading, of any AUTOMOBILE:

(A) owned by, lent to or hired for use by or on behalf of any person or entity named in paragraph (1) or (2) of this Definition (j), any person (including an employee of such person or entity) while using such AUTOMOBILE and any person or organization legally responsible for the use thereof, provided its actual use is with the permission of such person or entity;

(B) not owned by, lent to or hired for use by or on behalf of any person or entity named in paragraph (1) or (2) of this Definition (j), any executive officer, director, partner, employee or stockholder of such person or entity, but only while such AUTOMOBILE is being used in the business of such person or entity;

but none of the following shall be an INSURED under this paragraph (4) of Definition (j):

(C) any person while employed in or otherwise engaged in duties in connection with an AUTOMOBILE sales agency, repair shop, service station, storage garage or public parking place not operated by any person or entity named in paragraph (1) or (2) of this Definition (j);

(D) the owner or lessee (of whom such person or entity is sub-lessee) of any AUTOMOBILE hired for use by or on behalf of or lent to such person or entity, and any agent or employee of such owner or lessee;

(5) any person or organization except:

(A) any organization acquired or formed by or merged with an INSURED after the inception of the POLICY PERIOD; and/or

(B) where such other person or organization is engaged in a joint venture with the NAMED INSURED;

to whom any person or entity named in paragraph (1) or (2) of this Definition (j) is obligated by virtue of a written contract or agreement to provide insurance such as is afforded by this POLICY, but only to the extent of such obligation and only with respect to operations (other than commercial insurance operations) performed by such person or entity or facilities owned or used by such person or entity;

(6) it is agreed to automatically include as an INSURED without adjustment of premium under this POLICY, any entity acquired or formed by or merged with an INSURED (a "Potential Additional INSURED") subsequent to the Inception Date stated in Item 4 of the Declarations and prior to the effective date of cancellation of the POLICY or the Expiration Date stated in Item 4 of the Declarations provided that the fair value of the sum of all cash, securities, assumed indebtedness and other consideration expended by all INSUREDS for any such acquisition, formation or merger does not exceed 5% of the total assets of the NAMED INSURED and its consolidated subsidiaries and affiliates as most recently reported to the COMPANY for rating purposes prior to the POLICY PERIOD, and provided further, that neither the operations of the Potential Additional INSURED prior to such acquisition, formation or merger nor the resultant combined or consolidated operations of such INSURED and the Potential Additional INSURED subsequent to such acquisition, formation or merger are materially different from those of such INSURED prior to such acquisition, formation or merger. Unless notice to the COMPANY shall have been given and any additional premium required by the COMPANY shall have been paid in respect of the acquisition or formation of or merger with any Potential Additional INSURED not meeting the criteria set forth in this paragraph (6) of Definition (j), such Potential Additional INSURED shall not be an INSURED hereunder; provided, however, it is understood and agreed that the COMPANY shall have no obligation to insure such Potential Additional INSURED hereunder and may in its sole discretion decline to provide insurance for such Potential Additional INSURED not meeting the criteria set forth in this paragraph (6). With respect to any OCCURRENCE giving rise to liability of any Potential Additional INSURED that qualifies to be an INSURED hereunder, the RETROACTIVE DATE shall be:

(A) in the case of automatic inclusion, the date of acquisition, formation or merger of the Potential Additional INSURED by an INSURED; or

(B) in the case where an additional premium is paid, the date of acquisition, formation or merger of the Potential Additional INSURED by an INSURED or such other date as may be agreed between the NAMED INSURED and the COMPANY;

(k) "INSURED'S PRODUCTS" means:

(1) goods or products manufactured, sold, tested, handled or distributed by the INSURED or others trading under its name if the end-use thereof occurs after possession of such goods or products has been relinquished to others by the INSURED or by others trading under its name and if such use occurs away from premises owned, rented or controlled by the INSURED; provided such goods or products shall be deemed to include any container thereof other than an AUTOMOBILE, WATERCRAFT or AIRCRAFT; and/or

(2) materials that were the subject of completed or abandoned OPERATIONS of the INSURED;

(l) "NAMED INSURED" means the person or organization first named in Item 1 of the Declarations;

(m) "OCCURRENCE" means:

(1) an event or a continuous, intermittent or repeated exposure to conditions which causes, allegedly causes or is deemed to cause PERSONAL INJURY or PROPERTY DAMAGE or gives rise, allegedly gives rise or is deemed to give rise to ADVERTISING OFFENSE, where:

(A) the event or conditions commence subsequent to the RETROACTIVE DATE and prior to the effective date of cancellation or the Expiration Date stated in Item 4 of the Declarations;

(B) all of such PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING OFFENSE commences subsequent to the RETROACTIVE DATE; and

(C) some of such PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING OFFENSE commences prior to the effective date of cancellation or the Expiration Date stated in Item 4 of the Declarations; or

(2) use of an INSURED'S PRODUCT:

(A) which causes, allegedly causes or is deemed to cause PERSONAL INJURY or PROPERTY DAMAGE where some of such PERSONAL INJURY or PROPERTY DAMAGE commences prior to the effective date of cancellation or the Expiration Date stated in Item 4 of the Declarations;

and, except as may be specifically agreed between the NAMED INSURED and the COMPANY in an endorsement hereto:

(B) where all PERSONAL INJURY and PROPERTY DAMAGE resulting from such use commences entirely at or subsequent to the RETROACTIVE DATE; and

(C) where the INSURED at the Inception Date stated in Item 4 of the Declarations has no knowledge or notice of any defect or hazard or alleged defect or hazard associated with the INSURED'S PRODUCTS or similar products causing or allegedly causing such PERSONAL INJURY or PROPERTY DAMAGE;

and which PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING OFFENSE is reasonably neither expected nor intended by the INSURED.

Where the INSURED becomes liable for a series of and/or several losses, PERSONAL INJURIES, PROPERTY DAMAGES or ADVERTISING OFFENSES which result directly or indirectly from the same or substantially the same event, conditions, cause, defect or hazard or alleged defect or hazard or failure to warn or alleged failure to warn of such, all such losses, PERSONAL INJURIES, PROPERTY DAMAGES or ADVERTISING OFFENSES shall be added together and shall be treated as one OCCURRENCE irrespective of the period or area over which the losses, PERSONAL INJURIES, PROPERTY DAMAGES or ADVERTISING OFFENSES occur or the number of such losses, PERSONAL INJURIES, PROPERTY DAMAGES or ADVERTISING OFFENSES.

With respect to losses, PERSONAL INJURIES, PROPERTY DAMAGES or ADVERTISING OFFENSES resulting or alleged to result from the design, formulation, manufacture, distribution, use, operation, maintenance or repair of an INSURED'S PRODUCT or the failure to warn as to the use, operation or maintenance of an INSURED'S PRODUCT, the term "the same or substantially the same event, conditions, cause, defect or hazard or alleged defect or hazard or failure to warn or alleged failure to warn of such" shall mean any such design, formulation, manufacture, distribution, use, operation, maintenance, repair or failure to warn, as the case may be, from which such losses, PERSONAL INJURIES, PROPERTY DAMAGES or ADVERTISING OFFENSES directly or indirectly result;

(n) "OPERATIONS" means operations of the INSURED away from premises owned, rented or controlled by the INSURED and includes 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 INSURED under the contract have been completed;

(2) when all OPERATIONS to be performed by or on behalf of the INSURED at the site of the OPERATIONS have been completed; or

(3) when the portion of the work out of which the injury or damages arise 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;

(o) "OTHER INSURANCE" means any other insurance available to the INSURED which, irrespective of the existence of this POLICY, indemnifies the INSURED for, or pays on behalf of the INSURED, DAMAGES or DEFENSE EXPENSES with respect to an OCCURRENCE for which DAMAGES or DEFENSE EXPENSES, depending on the amount(s) thereof, may be indemnifiable or payable under this POLICY; except OTHER INSURANCE does not include insurance under any policy or policies issued by the COMPANY or insurance under any policy or policies in which this POLICY is specifically scheduled as underlying insurance or under any policy which is scheduled in this POLICY as insurance in excess of this POLICY;

(p) "PER OCCURRENCE UNDERLYING AMOUNT" means the amount stated in Item 3 of the Declarations;

(q) "PERSONAL INJURY" means:

(1) bodily injury, shock, fright, mental injury, mental anguish, disability, sickness or disease sustained by any person, including death at any time resulting therefrom;

(2) injury arising out of false arrest, detention or imprisonment, malicious prosecution, wrongful entry or eviction or other invasion of the right of private occupancy, humiliation or discrimination because of race, religion, age, sex or physical disability (unless insurance therefor is prohibited by law); and

(3) except with respect to injury occurring in the course of the INSURED'S advertising activities, injury arising out of 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;

(r) "POLICY" means all the terms of insurance issued by the COMPANY to the NAMED INSURED for the POLICY PERIOD set forth in Item 4 of the Declarations including the Application herefor, the Declarations and Schedules hereto and any Endorsements at any time endorsed hereon;

(s) "POLICY PERIOD" means the period set forth in Item 4 of the Declarations commencing with the Inception Date and terminating with the effective date of cancellation or the Expiration Date;

(t) "POLLUTANT" means any solid, liquid, gaseous or thermal irritant, contaminant or toxic or hazardous substance or any substance which may, does or is alleged to affect adversely the environment, property, persons or animals, including smoke, vapor, soot, fumes, acids, alkalis, chemicals and WASTE;

(u) "PROPERTY DAMAGE" means:

(1) physical injury to or destruction of tangible property 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;

(v) "RETROACTIVE DATE" means the time and date stated in Item 5 of the Declarations or, with respect to any Potential Additional INSURED, the date provided for in paragraph (6) of Definition (j);

(w) "ULTIMATE NET LOSS" means the total sum which the INSURED shall become obligated to pay as DAMAGES and/or DEFENSE EXPENSES on account of PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING OFFENSE, either by final judgment against the INSURED after trial or by settlement approved in writing by the COMPANY after making proper deduction for all recoveries and salvages collectible;

(x) "WASTE" means POLLUTANTS that are or are to be disposed of or stored for or as disposal, or are to be or are being recycled, reconditioned or reclaimed;

(y) "WATERCRAFT" means any ship or vessel of whatever type including, but not limited to, cargo vessels, passenger vessels, other vessels used for transport, towboats and barges, vessels used in the construction of pipelines, platforms or other facilities, storage vessels, tanker vessels, drill ships, offshore drilling platforms, drilling barges (including, without limitation, submersible drill barges, semi-submersible drill barges and self-elevating drill barges) and all other vessels of whatever nature and description, all whether or not self-propelled.

IN WITNESS WHEREOF, each of the members of the COMPANY has caused this POLICY to be signed on its behalf by the President and a Secretary of the COMPANY and countersigned on the Declarations Page by a duly authorized agent of the COMPANY.

Norma C. Colgan
Secretary

[signature]
President

Schedules

A. Subsidiaries or affiliates which form part of the NAMED INSURED — See Definition (j)(2)(B)

ARC America, Inc. effective 11/1/89

B. Additional premiums for the EXTENDED REPORTING PERIOD — See Coverage (b)

Year of Extended Reporting Period	Per Cent of Premium Stated in Item 6 of the Declarations	Year of Extended Reporting Period	Per Cent of Premium Stated in Item 6 of the Declarations
1st year	11 %	4th year	7 %
2nd year	9 %	5th year	5 %
3rd year	7 %		

C. COMPANY'S Short Rate Table — See Condition (q)

Days Policy In Force	Per Cent of Premium Stated in Item 6 of the Declarations	Days Policy In Force	Per Cent of Premium Stated in Item 6 of the Declarations	Days Policy In Force	Per Cent of Premium Stated in Item 6 of the Declarations
1	5%	95– 98	37%	219–223	69%
2	6	99–102	38	224–228	70
3– 4	7	103–105	39	229–232	71
5– 6	8	106–109	40	233–237	72
7– 8	9	110–113	41	238–241	73
9–10	10	114–116	42	242–246	74
11–12	11	117–120	43	247–250	75
13–14	12	121–124	44	251–255	76
15–16	13	125–127	45	256–260	77
17–18	14	128–131	46	261–264	78
19–20	15	132–135	47	265–269	79
21–22	16	136–138	48	270–273	80
23–25	17	139–142	49	274–278	81
26–29	18	143–146	50	279–282	82
30–32	19	147–149	51	283–287	83
33–36	20	150–153	52	288–291	84
37–40	21	154–156	53	292–296	85
41–43	22	157–160	54	297–301	86
44–47	23	161–164	55	302–305	87
48–51	24	165–167	56	306–310	88
52–54	25	168–171	57	311–314	89
55–58	26	172–175	58	315–319	90
59–62	27	176–178	59	320–323	91
63–65	28	179–182	60	324–328	92
66–69	29	183–187	61	329–332	93
70–73	30	188–191	62	333–337	94
74–76	31	192–196	63	338–342	95
77–80	32	197–200	64	343–346	96
81–83	33	201–205	65	347–351	97
84–87	34	206–209	66	352–355	98
88–91	35	210–214	67	356–360	99
92–94	36	215–218	68	361–365	100

D. WATERCRAFT and risks not excluded under Exclusion (b).

Tug boat "Satin Lady" plus 3 barges in Baltimore, MD for Hanson Industries. 13 barges, 2 steel hull dredges and 2 towboats used by Dredging & Hauling, Inc. in Ohio River.

LIABILITY OF INSURERS ENDORSEMENT

Endorsement Number 1. Effective Date of Endorsement October 1st 1989

Attached to and forming part of POLICY Number HN000036689

NAMED INSURED Hanson Industries

It is hereby understood and agreed between the NAMED INSURED and the insurance companies listed below, which are the members of American Excess Insurance Association (referred to in the POLICY as "the COMPANY"), as follows:

(1) the insurance afforded by this POLICY is provided by the several separate insurance companies listed below (hereafter the "insurance companies") and not by the American Excess Insurance Association which is not an insurance company;

(2) the liability of the insurance companies shall be several and not joint. The liability of each insurance company shall be separate and apart from the liabilities of all other insurance companies and in no event shall any insurance company participate in the liability of any other insurance company;

(3) the maximum liability of all the insurance companies shall be the total of the percentage participations of such insurance companies as listed below, which total of percentage participations is 100 % of $75,000,000 ;

(4) each insurance company shall only be liable under the POLICY for the percentage set opposite its name below, of any ULTIMATE NET LOSS; provided that:

(A) in the event that the total of the percentage participations of the insurance companies listed below is less than 100% of $75,000,000 , then, in respect of any ULTIMATE NET LOSS, irrespective of the amount thereof, the INSURED shall have no right of recovery under this POLICY for the uninsured percentage of such ULTIMATE NET LOSS, which uninsured percentage is the percentage by which such total of the percentage participations is less than 100%;

(B) in no event shall any insurance company pay more than the percentage set opposite its name of the amount stated in Item 2 of the Declarations as the COMPANY'S Limit of Liability;

(C) in the event that any insurance company for any reason whatsoever, including but not limited to the insolvency or financial impairment of such insurance company, is unable or refuses to indemnify any INSURED in respect of the percentage of any ULTIMATE NET LOSS for which such insurance company is liable, no other insurance company or companies shall be liable for such percentage and the INSURED shall have right of recovery of such percentage only from the insurance company which is so unable or so refuses.

INSURANCE COMPANIES	**PERCENTAGE PARTICIPATION**
THE AETNA CASUALTY AND SURETY COMPANY	16.33%
AMERICAN HOME ASSURANCE COMPANY	7.50%
CONTINENTAL CASUALTY COMPANY	7.50%
FEDERAL INSURANCE COMPANY	8.83%
THE CONTINENTAL INSURANCE COMPANY	7.50%
UNITED STATES FIRE INSURANCE COMPANY	7.50%
GENERAL STAR NATIONAL INSURANCE COMPANY	1.33%
THE HOME INSURANCE COMPANY	1.33%
INSURANCE COMPANY OF NORTH AMERICA	13.34%
MARYLAND CASUALTY COMPANY	1.50%
NAC REINSURANCE CORPORATION	1.50%
ROYAL INSURANCE COMPANY OF AMERICA	4.00%
THE TRAVELERS INDEMNITY COMPANY	13.34%
ZURICH INSURANCE COMPANY, U.S. BRANCH	8.50%

Clinton N. Greene President

Signature of Authorized Representative
Farmington Management, Inc.

AMERICAN EXCESS INSURANCE ASSOCIATION

ARCHITECTS, ENGINEERS OR SURVEYORS
PROFESSIONAL LIABILITY EXCLUSION ENDORSEMENT

It is agreed that this POLICY shall not apply to any liability or alleged liability of the INSURED for PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING OFFENSE in any manner arising out of any act, error or omission in the rendering of or failure to render professional services by architects, engineers or surveyors, including, but not limited to:

(1) the preparation or approval of maps, plans, opinions, reports, surveys, designs or specifications; and

(2) supervisory, inspection or engineering services;

provided, however, that this exclusion shall not apply if such professional services are provided in connection with the construction services of the insured in the same contract that provides for such construction services and if no separate fee is charged for such professional services.

This endorsement forms a part of the POLICY to which attached, effective on the inception date of the POLICY unless otherwise stated herein.

(The information below is required only when this endorsement is issued subsequent to preparation of the POLICY.)

Endorsement effective____________________ Policy No.__________________

Endorsement No. 2

NAMED INSURED

Countersigned by: ________________________
(Authorized Representative)

AEIA-15

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0049-GLD-000053745

MANDATORY ENDORSEMENT

(For Use on Policies Issued In New York)

It is agreed that such insurance as is afforded by the Policy is amended as follows:

1. "Pay On Behalf Of" is substituted for "Indemnify" whenever such word appears in the Policy.

2. By the addition of "... or the licensed agent of the Company ..." after the word "... Company ..." in the seventh (7th) line of IV Condition (c) Notice of Occurrence or Claim.

3. IV condition (q) Cancellation is amended to read as follows:

"(q) Cancellation or Non-Renewal

This POLICY may be cancelled:

(1) at any time by the NAMED INSURED by delivering written notice to the COMPANY stating when cancellation shall be effective; or

(2) by the COMPANY by delivering written notice to the NAMED INSURED stating when, not less than ninety (90) days from the date notice was delivered, cancellation shall be effective; except, in the event of cancellation for nonpayment of premiums, such cancellation shall become effective fifteen (15) days after the date notice is delivered. Payment or tender of unearned premium is not a condition of cancellation. After the new or renewal POLICY has been in force for more than sixty (60) days, the POLICY may be cancelled by the COMPANY only if:

(a) required pursuant to a program approved by the Superintendent of Insurance of the State of New York as necessary because a continuation of the present premium volume would be hazardous to the interests of policyholders of the COMPANY, its creditors or the public, or

(b) the cancellation is based on one or more of the following reasons:

(A) Non-payment of premium,

(B) Conviction of a crime arising out of acts increasing the hazard insured against,

(C) Discovery of fraud or material misrepresentation in obtaining the POLICY or in the presentation of a claim thereunder,

(D) Discovery of willful or reckless acts or omissions increasing the hazard insured against,

(E) Physical changes in the property insured occurring after issuance or last annual anniversary date of the POLICY which result in the property becoming uninsurable in accordance with the COMPANY'S objective, uniformly applied underwriting standards in effect at the time the POLICY was issued or last voluntarily renewed, or

(F) A determination by the Superintendent of Insurance of the State of New York that the continuation of the POLICY would violate or would place the COMPANY in violation of the laws of the State of New York.

In the event the POLICY is non-renewed by the COMPANY, written notice of its intention to non-renew shall be delivered by the COMPANY to the NAMED INSURED at least sixty (60) days prior to the termination or renewal date of the POLICY. Such notice shall state the reasons for non-renewal. No increase in rates for such POLICY shall be imposed unless written notice of intention thereof is delivered to the NAMED INSURED at least sixty (60) days prior to the anniversary date of such POLICY.

Delivery by hand of such notice either by the NAMED INSURED or the COMPANY shall be sufficient delivery. Written notice shall be deemed sufficient delivery if sent by certified mail, return receipt requested, or by telex and receipt is acknowledged. The POLICY PERIOD shall end on the effective date and hour of cancellation stated in the notice.

In the event of cancellation by the INSURED, the premium retained by the COMPANY shall be calculated in accordance with the COMPANY'S short rate table which is attached hereto as Schedule C. In the event of cancellation by the COMPANY, the premium retained by the COMPANY shall be calculated pro-rata based upon the duration of the POLICY PERIOD.

For purposes of notice required under this condition (q) or pursuant to regulation, the offer by the COMPANY of renewal on terms or premiums different from those in effect during the POLICY PERIOD shall not constitute cancellation or non-renewal of this POLICY by the COMPANY."

4. The definition of (g) "DAMAGES" of V Definitions is amended to read as follows:

"DAMAGES" means damages on account of PERSONAL INJURY, PROPERTY DAMAGE or ADVERTISING OFFENSE, but "DAMAGES" do not include governmental, civil or criminal fines or penalties and "DEFENSE EXPENSES".

5. Subparagraph 2 of (q) "PERSONAL INJURY" is amended to read as follows:

"(2) injury arising out of the false arrest, detention or imprisonment, malicious prosecution, wrongful entry or eviction or other invasion of the right of private occupancy, or humiliation; and ..."

It is further agreed that as a consequence of this amendment, coverage for injury arising out of the discrimination is excluded and is not covered by the Policy.

James

ESTIMATED SALES
SINCLAIR
10/1/89 TO 10/1/90
(000'S)

DIVISION	1990 SALES
A&S BUILDING	39,270
ANDERSON HICKEY	49,645
AXELSON	41,266
BAYLIS BROTHERS	32,057
BROWN MOULDING	97,888
COLUMBIA LIGHTING	77,700
DUKE CITY	32,548
ENCINO SHIRT	0
GEORGIA BOOT	68,880
HURON	34,801
KEYSTONE LIGHTING	115,288
LEON PLASTICS	34,946
M W MANUFACTURERS	110,314
NEVCO HOUSEWARES	11,340
PRESCOLITE	75,611
RAU FASTENERS	12,782
SUPERLITE BUILDERS	40,586
TETERS FLORAL	30,608
UNITED CHAIR	66,150
BALTIMORE SPICE	60,176
PROCTOR SCHWARTZ	17,038
SCM CHEMICALS	528,915
SCM GLIDCO ORGANICS	33,600
SCM METAL PRODUCTS	69,300
TOTAL SINCLAIR	1,680,708

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James

ESTIMATED SALES
MAJOR
10/1/89 TO 10/1/90
(000'S)

DIVISION	1990 SALES
ARCHITECTURAL AREA LIGHTING	5,355
ASSOCIATED TESTING	5,670
ALANTIC CONTRACT CARRIERS	8,535
BAYLESS STATIONERS	55,913
BEAR ARCHERY COMPANY	24,575
BEARING INSPECTION, INC.	0
BRIGHT STAR INDUSTRIES, INC.	11,817
W.D. BYRON & SONS, INC.	61,950
CHATAS GLASS COMPANY, INC.	751
CONTINENTAL OFFICE SUPPLY	5,426
CRAIG SYSTEMS CORPORATION	15,488
DEVINE LIGHTING, INC.	12,023
DOUGLAS RANDALL DIVISION	1,827
DURA STEEL	13,125
EAM, INC.	2,625
THE ERTL COMPANY	78,047
FARBERWARE	111,300
FASHION, INC.	9,345
GARDEN STATE TANNING	43,050
GREENWALD INDUSTRIES DIVISION	15,750
GROVE MANUFACTURING COMPANY	174,958
HALKEY-ROBERTS CORPORATION	11,934
ISLES INDUSTRIES, INC.	6,909
JACUZZI BROTHERS DIVISION	28,031
JACUZZI WHIRLPOOL BATH	78,750
THE JADE CORPORATION	24,150
JADE TECHNOLOGIES, INC.	9,450
JW LIGHTING, INC.	18,900
KENT/DURA	8,190
KEYSTONE LAMP MANUFACTURING CORP.	15,750
KIDDE CONSULTANTS, INC.	41,840
KIDDE CREDIT CORP.	6,914
KIDDE RECREATION PRODUCTS	0
KIM LIGHTING, INC.	33,600
MARVIN ELECTRIC MANUFACTURING CORP.	32,742
MCQUIDDY OFFICE SUPPLY	42,000
NATIONAL CRANE CORPORATION	34,503
NEW JERSEY OFFICE SUPPLY	189,237
NEWPORT PLASTICS CORPORATION	2,520
PIEDMONT MOULDING CORPORATION	8,664
PROGRESS LIGHTING	0
REXAIR INC.	57,356
ROSS-MARTIN	24,377
SCHWABACHER/FREY INC.	29,400
SCOTT RICE	56,780

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James

ESTIMATED SALES
MAJOR
10/1/89 TO 10/1/90
(000'S)

DIVISION	1990 SALES
SHADECO, INC.	0
SPARTUS CORPORATION	66,150
SPAULDING LIGHTING, INC.	42,265
SUNSET LAMP	13,514
THEURER, INC.	26,250
TOMMY ARMOUR GOLF COMPANY	32,764
TOSE-FOWLER, INC.	29,930
TUCKER HOUSEWARES	116,239
UNIVERSAL GYM EQUIPMENT	35,921
THE VALLEY COMPANY	15,992
WEBER AIRCRAFT DIVISION	0
TOTAL MAJOR SALES	1,798,550

James

HANSON INDUSTRIES
DESCRIPTION OF OPERATIONS 1990

OPERATION	PRODUCT LINES	MAJOR LOCATIONS
BULLDOG DIVISIONS		
O. AMES CO	MANUFACTURERS AND DISTRIBUTORS OF A WIDE RANGE OF LAWN AND GARDEN TOOLS.	PARKERSBURG, WV ELYRIA, OH READING, PA
CARISBROOK	SUPPLIER OF DECORATOR PILLOWS, HASSOCKS, CUSHIONS AND CHAIR PADS. SPECIALITY TEXTILE MACHINERY FOR KNITTED FABRICS. QUALITY LACE PRODUCTS. HIGH QUALITY YARNS.	NEW YORK, NY ANNISTON, AL RICHMOND, VI MOORESVILLE, NC GLEN FALLS, NY WOODSIDE, NY CARYSBROOK, VI
ENDICOTT JOHNSON	MANUFACTURERS, RETAILERS, AND IMPORTERS OF SAFETY, SPORT AND CASUAL SHOES.	ENDICOTT, NY JOHNSON CITY, NY FORREST CITY, PA TUNKHANNOCK, PA FARMINGTON, MO CARLYLE, IL MILDRED, PA
HANSON CORPORATE	CORPORATE HEADQUARTERS	ISELIN, NJ

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James

KAISER CEMENT	CEMENT, CLINKER, CONCRETE, AND AGGREGATE.	OAKLAND, CA PERMANENTE, CA SAN ANTONIO, TX

TOTAL BULLDOG

HANSON INDUSTRIES
DESCRIPTION OF OPERATIONS 1990

OPERATION	PRODUCT LINES	MAJOR LOCATIONS
SINCLAIR DIVISIONS		
THE GROUND ROUND	RESTAURANTS---DIVISION PROJECTED TO BE SOLD EFFECTIVE 10/01/89	178 LOCATIONS 30 OWNED 148 LEASED
A&S BUILDING SYSTEMS	PRE-ENGINEERED METAL BUILDING PARTS, AND COMPONENTS.	HOUSTON, TX CARYVILLE, TN
ANDERSON-HICKEY	LATERAL AND VERTICAL FILING CABINETS, DESKS, COMPUTER WORK STATIONS, CREDENZAS, STORAGE CABINETS, MACHINE STANDS, BOOKCASES, CONFERENCE & WORK TABLES, WOOD CHAIRS AND CONTEMPORARY PLASTIC CHAIRS.	HENDERSON, TX HALLS, TN
AXELSON	EQUIPMENT FOR THE PRODUCTION, PIPELINE	LONGVIEW, TX

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James AND PROCESSING SEGMENTS OF THE ENERGY BUSINESS. COL. SPRINGS, CO.

HANSON INDUSTRIES
DESCRIPTION OF OPERATIONS 1990

OPERATION	PRODUCT LINES	MAJOR LOCATIONS
BAYLIS BROTHERS	HAND-SMOCKED DRESSES FOR GIRLS NEWBORN THROUGH SIZE 14(POLLY FLINDERS, PRINCESS ANNE,ENFANT COUTURE).	CINNINNATI, OH BARBADOS, WI ST. VINCENT, WI
BROWN MOULDING	LINEAL WOOD MOLDING, FINGER JOINTS, PRE-CUT CASTINGS AND JAMBS.	MONTEVALLO, AL HOFFMAN, NC LAKE MONROE, FL SHREVESPORT, LA LOUISVILLE, KY ALBUQUERQUE, NM
COLUMBIA LIGHTING	SPEC GRADE FLUORESCEST LUMINAIRES FOR THE COMMERCIAL BUILDING MARKET	SPOKANE, WA GREENSBORO, NC
DUKE CITY LUMBER	DEMENSION LUMBER,BOARDS, TIMBERS TREATED LUMBER AND SOLID, FINGER JOINT AND VINYL CLAD MOULDINGS	ALBUQUERQUE, NM CUBA, NM ESPANOLA, NM WINSLOW, AZ SPLENDORA, TX

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James

HANSON INDUSTRIES
DESCRIPTION OF OPERATIONS 1990

OPERATION	PRODUCT LINES	MAJOR LOCATIONS
ENCINO SHIRT	SWEATER SHIRTS, MEN'S & BOY'S CUT & SEW KNITS, LADIES' WEAR OPERATION BEING CLOSED DOWN	CONCORD, NC MT. PLEASENT, NC FAIRMONT, NC MOULTON, AL
GEORGIA BOOT	BOOTS AND SHOES FOR THE WORK, OUTDOORS LEISURE AND WESTERN WEAR MARKETS(GEORGIA BOOT, NORTHLAKE, DURANGO BOOT AND DURANGO WEST).	FRANKLIN, TN CHAPEL HILL, TN CENTERVILLE, TN BLAIRSVILLE, GA
HURON	VACUUM AND WATER FITTINGS, BRAZED AND WELDED ASSEMBLIES, SPACERS, PORT PLUGS, AUTOMOTIVE VALVES AND AIR PIPE FITTINGS.	LEXINGTON, MI
KEYSTONE LIGHTING	COMMERCIAL AND INDUSTRIAL FLUORESCENT LIGHTING FIXTURES.	BRISTOL, PA
LEON PLASTICS	MOLDED PLASTIC PARTS	GRAND RAPIDS, MI ALDA, NB

HANSON INDUSTRIES
DESCRIPTION OF OPERATIONS 1990

OPERATION	PRODUCT LINES	MAJOR LOCATIONS
MW MFG.	WOOD WINDOW, FLUSH DOORS, BIFOLD DOORS, CURVED PLYWOOD AND ADHESIVES.	ROCKEY MOUNT, NC FAYETTVILLE, NC THOMASVILLE, NC MIAMI, FL

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James

NEVCO	PROMOTIONAL HOUSEWEARS	GARFIELD, NJ
PRESCOLITE	INDOOR AND OUTDOOR LIGHTING UTILIZING INCANDESCENT, HIGH INTENSITY DISCHARGE AND FLOURESCENT LIGHT SOURCES. DIMMING PRODUCTS LIGHTING CONTROL SYSTEMS.	SAN LEANDRO, CA CARROLTON, TX EL DARADO, AR PINE BROOK, NJ ONTARIO, CAN
RAU FASTENER	METAL SNAP FASTENERS, EYELETS, BUCKLES, AND OTHER MENTAL CLOSURES.	PROVIDENCE, RI MONTREAL, QUE
SUPERLITE	CONCRETE MASONARY UNITS AND ALUMINUM DOORS AND WINDOWS.	PHOENIX, AZ TEMPE, AZ WINONA, AZ

HANSON INDUSTRIES
DESCRIPTION OF OPERATIONS 1990

OPERATION	PRODUCT LINES	MAJOR LOCATIONS
TETERS FLORAL TETERS, LTD. WINCO LIMITED	ARTIFICIAL POLYESTER FLOWERS, DRIED FLOWERS, TABLE AND WALL ARRANGEMENTS, CHRISTMAS DECORATIONS, MEMORIAL WREATHS AND SPRAYS.	BOLIVAR, MO HONG KONG
UNITED CHAIR	LATERAL AND VERTICAL FILING CABINETS, DESKS, COMPUTER WORK STATIONS, CREDENZAS, STORAGE CABINETS, MACHINE STANDS, BOOKCASES, CONFERENCE & WORK TABLES, WOOD CHAIRS AND CONTEMPORARY PLASTIC CHAIRS.	HENDERSON, TX HALLS, TN LEEDS, AL IRONDALE, AL
BALTIMORE SPICE	SPICES, HORS D'OEUVRES.	BALTIMORE, MD
DURKEE INDUSTRIAL	SPICES, SEASONINGS, EDIBLE OILS, DOUGH COATINGS, CONFECTIONARY COATINGS.	CLEVELAND, OH BALTIMORE, MC

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James

		BETHLEHAM, PA SHARONVILLE, OH
PROCTOR-SCHWARTZ	INDUSTRIAL DRYING AND PROCESSING EQUIPMENT.	HOASHAM, PA

HANSON INDUSTRIES
DESCRIPTION OF OPERATIONS 1990

OPERATION	PRODUCT LINES	MAJOR LOCATIONS
SCM CHEMICAL (PIGMENTS)	A WHITE INORGANIC PIGMENT (TITANIUM DIOXIDE) USED AS A WHITENER AND PACIFIER IN THE MANUFACTURER OF PAINTS, PAPER, PLASTICS AND RUBBER PRODUCTS	BALTIMORE, MD ASHTABULA,OH
SCM GLIDCO ORGANICS	PINE OILS, AROMA & FLAVORS, AND SPECIALITY SUBSTANCES BASED ONTERPENE, SILANE AND FLOURINE TECHNOLOGY	JACKSONVILLE, FL BRUNSWICK, GA GAINSVILLE, FL
SCM METALS	SPECIALITY FARROUS AND NON-FARROUS METALS, PRIMARILY COPPER.	RESEARCH TRIANGLE PARK, NC JOHNSTOWN, PA HAMMOND, IN
		CORTLAND, NY GENEVA, NY NEW CANAAN, CT

TOTAL SINCLAIR

James

HANSON INDUSTRIES
DESCRIPTION OF OPERATIONS 1990

OPERATION	PRODUCT LINES	MAJOR LOCATIONS
KIDDE DIVISIONS		
ARCHITECTURAL AREA LIGHTING	OUTDOOR & LANDSCAPE LIGHTING, SECURITY & VANDALPROOF LIGHTING	LA MIRADA, CA
ARTESIANIAS BAJA	HANDCRAFTED INTERIOR AND EXTERIOR RESIDENTIAL LIGHTING FIXTURES & LAMPS.	TIUJUANA, BAJA CALIFORNIA, MX
ASSOCIATED TESTING LABORATORIES	ELECTRONIC TESTING, MILITARY & AEROSPACE QUALIFICATION TESTING, INDUSTRIAL TESTING, MARKETING RESEARCH, PACKAGE TESTING...	BURLINGTON, MA
ATLANTIC CONTRACT CARRIERS	CARRIERS	SCRANTON, PA
BAYLESS STATIONERS	OFFICE SUPPLIES & STATIONERY, OFFICE FURNITURE, INFO & DATA PROCESSING SUPPLIER	CARSON, CA

HANSON INDUSTRIES
DESCRIPTION OF OPERATIONS 1990

OPERATION	PRODUCT LINES	MAJOR LOCATIONS
BEAR ARCHERY CO.	ARCHERY PRODUCTS, BOWS & ARROWS, OUTDOOR & CAMPING EQUIPMENT	GAINSVILLE, FL

BEARING INSPECTION	AIRCRAFT ENGINE BEARING INSPECTION & OVERHAUL; RELUBE, MANUFACTURE OF ELECTRONIC TEST EQUIPMENT.	SANTA FE SPRINGS, CA SAO PAULO, SAN PAULO, BRAZIL
BRIGHT STAR INDUSTRIES, INC.	BATTERIES, DRY CELL, FLASHLIGHTS & LANTERNS	CLIFTON, NJ
W.D.BYRON & SONS	SPECIALTY LEATHERS	WILLIAMSPORT, MD
CHATAS GLASS	MICRO AND SEMIMICOR-INSTRUMENTS & APPARATUS, SCIENTIFIC & LABORATORY GLASS APPARATUS	VINELAND, NJ

HANSON INDUSTRIES
DESCRIPTION OF OPERATIONS 1990

OPERATION	PRODUCT LINES	MAJOR LOCATIONS
CONTINENTAL OFFICE SUPPLY	(See SCOTT RICE)	DALLAS, TX
CRAIG SYSTEMS	MOBILE SHELTERS & VANS, SHELTER HANDLING EQUIPMENT AND SHOCK ISOLATING SYSTEMS, EQUIPMENT PALLETS & TRANSIT FRAMES (ASSOCIATED ENVIRONMENTAL SYSTEMS DIVISION)	AMESBURY, MA
DEVINE LIGHTING	CAST & EXTRUDED ALUMINUM LTG FIXTURES, AREA LTG, ARCHITECTURAL DECORATIVE LTG, ENVIRONMENTAL LTG, EMERGENCY LTG, EXIT LIGHT FIXTURES...	KANSAS CITY, MO

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DOUGLAS RANDALL DIVISION	ELECTRICAL & ELECTRONIC COILS, ELECTRONECHANICAL ASSEMBLIES, FREQUENCY RESPONSE SWITCHES, LOGIC MODULES, PROPORTIONAL CONTROLS, TRANSFORMERS...	PAWCATUCK, CT

HANSON INDUSTRIES
DESCRIPTION OF OPERATIONS 1990

OPERATION	PRODUCT LINES	MAJOR LOCATIONS
DURA STEEL	APARTMENT HOUSE MAILBOXES, LIGHTING FIXTURES, FIXTURES, MEDICINE CABINETS, MIRRORS, RANGEHOODS, CULTURED MARBLE, CULTURED ONYX & LYTON(TM) BATHTUBS...	SANTA FE SPRINGS, CA
EAM, INC.	(See JADE)	SKIPPACK, PA
THE ERTL COMPANY	AMT PLASTIC MODEL KITS,"BLUEPRINT MINIATURE" DIE-CAST TOYS, CHILDREN'S PHONOGRAPHS, CASSETTE PLAYERS AND RADIOS,RIDING TOYS, WALKIE TALKIES, STAMPED STEEL TOYS AND TRUCKS, ETC...	DYERSVILLE, IO
FARBERWARE	STAINLESS STEEL COOKWARE PRODUCTS WITH ALUMINUM CLAD BOTTOMS, TEA KETTLES, WOKS, MIXING BOWLS, TRAYS, COLANDERS, ETC...	BRONX, NY
FASHION, INC.	RESIDENTIAL & COMMERCIAL METAL AWNINGS, CARPORTS, PATIO COVERS, BUILDING FACING AND FACADES, MARQUEES, SERVICE STATION CANOPIES, RESTAURANT DRIVE CANOPIES ETC...	LENEXA, KS

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James

HANSON INDUSTRIES
DESCRIPTION OF OPERATIONS 1990

OPERATION	PRODUCT LINES	MAJOR LOCATIONS
GARDEN STATE TANNING (BY-CHEM)	AIRCRAFT, AUTOMOBILE & FURNITURE LEATHERS, HANDBAG, BELT, AND SMALL LEATHER GOODS, SAFETY LEATHER GOODS (WELDERS' APRONS)	NEW YORK, NY WILLIAMSPORT, MD
GREENWALD INDUSTRIES	COIN METER SYSTEMS: AMUSEMENT, CAR WASH, LAUNDRY, VENDING MACHINES, COIN MECHANISMS AND METERS, COIN BOXES AND SELECTOR SWITCHES.	BROOKLYN, NY
GROVE MFG.	(CRANE DIVISION) CARRIER MOUNTED,INDUSTRIAL, SELF-PROPELLED ROUGH TERRAIN HYDRAULIC CRANES, LATTICE CRANES (MANLIFT) AERIAL WORK PLATFORMS (SELF-PROPELLED) SCISSOR AND BOOM MODELS	SHADY GROVE, PA

HANSON INDUSTRIES
DESCRIPTION OF OPERATIONS 1990

OPERATION	PRODUCT LINES	MAJOR LOCATIONS
HALKEY-ROBERTS	INFLATION SYSTEMS, VALVE ASSEMBLIES FOR LIFE VESTS, RAFTS, AND OTHER SURVIVAL PRODUCTS, MINATURE VALUES FOR DISPOSABLE MEDICAL PROD, PLASTICE VALVES (LIGHT SYSTEMS) DISPOSABLE AND	ST. PETERSBURG, FL

James

	REPLACEMENT BATTERY, FLASHLIGHTS PENLIGHTS FOR ADVERTISING SPECIALTY, INDUSTRIAL AND CONSUMER USE. (SURVIVAL TECHNOLOGIES GROUP) DESIGN AND MANUFACTURE INFLATABLE MARINE RESCUE DEVICES, HARNESSES, TETHERS, AND OTHER HIGH TECH SURVIVAL EQUIPMENT.	
ISLES INDUSTRIES	HORIZONTAL & VERTICAL LAMINAR-FLOW BENCHES AND LAMINAR-FLOW TUNNELS, CARTS: CABINET, MATERIALS HANDLING CONVEYOR SYSTEMS FOR ELECTRONIC ASSEMBLY (WEBER TECHNICAL PRODUCTS) CLEAN AIR MODULES, LAMINAR FLOW SURGICAL ISOLATORS & WORK BENCHES.	BREA, CA

HANSON INDUSTRIES
DESCRIPTION OF OPERATIONS 1990

OPERATION	PRODUCT LINES	MAJOR LOCATIONS
JACUZZI, INC. JACUZZI BROS. JACUZZI WHIRLPOOL BATH	DOMESTIC PUMPS AND WATER SYSTEMS, SWIMMING POOL, EQUIPMENT, TURBINES AND CENTRIFUGALS, WHIRLPOOL, BATHTUBS AND SPAS AND EQUIPMENT (JACUZZI GAS GRILL DIVISION)	LITTLE ROCK, AR LITTLE ROCK, AR REXDALE, ONTARIO, CANADA WALNUT CREEK, CA
THE JADE CORP.	AUTOMATED PRODUCTION EQUIPMENT FOR SEMICONDUCTOR ASSEMBLY, DESIGN & BUILD PROGRESSIVE CARBIDE TOOLING, ELECTRICAL DISCHARGE MACHINING, ETC. (JADE INDUSTRIES) PRECISION STAMPING, SHEET METAL & ELECTRICAL ASSEMBLY (JADE SYSTEMS) TAPE AUTOMATED BONDING EQUIPMENT IC PACKAGING, SOFTWARE DEVLPMNT. (JADE TECHNOLOGIES) SEMICONDUCTOR LEADFRAME STAMPING AND PLATING (EAM, INC.) ELECTRO-MECHANICAL ASSEMBLIES AND PRECISION CONTRACT MACHINING	HUNTINGDON VALLEY, PA TREVOSE, PA SOUTHAMPTON, PA ELK GROVE VILLAGE, IL SKIPPACK. PA

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James

HANSON INDUSTRIES
DESCRIPTION OF OPERATIONS 1990

OPERATION	PRODUCT LINES	MAJOR LOCATIONS
JW LIGHTING, INC.	COMMERCIAL AND INDUSTRIAL LIGHTING FIXTURES (INTEGRALITE) SPECIALTY INDOOR ARCHITECTURAL LTG, (JET-PHILLIPS) INDOOR/OUTDOOR SERVICE STATION LTG (JPL LIGHTING) OUTDOOR COMMERCIAL & INDUSTRIAL LTG WRIGHT LIGHT (FLUORESCENT LTG FIXTURES COMM & INDSTRL	HOUSTON, TX
KENT	BATHROOM ACCESSORIES, BATHROOM CABINETS, VANITY CABINETS & LIGHTING FIXTURES, MIRRORS.	BELLEVUE, KY
KEYSTONE LAMP MFG. CORP.	PORTABLE LAMPS	SLATINGTON, PA
KIDDE CONSULTANTS	COMPLETE ENGINEERING, PLANNING & FIELD SERVICES, URBAN, REGIONAL AND DEVELOPMENT PLANNING, CIVIL, ELECTRICAL, ENVIRONMENTAL, MECHANICAL, STRUCTURAL, TRANSPORTATION ENGINEERING	BALTIMORE, MD MINNEAPOLIS, MN

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James

HANSON INDUSTRIES
DESCRIPTION OF OPERATIONS 1990

OPERATION	PRODUCT LINES	MAJOR LOCATIONS
KIDDE-KCDC (CONSUMER DIV.)	ADMINISTRATION	PENNSYLVANIA
KIDDE CREDIT	FINANCING FOR DISTRIBUTOR PURCHASES OF KIDDE PRODUCTS	HAGERSTOWN, MD MISSISSAUGA, ONTARIO, CANADA
KIDDE RECREATION PRODUCTS	SALESMEN	NORTHBROOK, IL
KIM LIGHTING	CUSTOM ARCHITECTURAL FOUNTAINS, ENVIRONMENTAL LIGHTING, FOUNTAIN LIGHTING AND COMPONENTS, LANDSCAPE AND STREET LIGHTING	CITY OF INDUSTRY, CA
MARVIN ELECTRIC MANUFACTURING	RECESSED LIGHTING FIXTURES; COMPLETE LINE OF VANDALPROOF FIXTURES, SINGLE AND 3-CIRCUIT TRACK FOR USE WITH 120 VOLT SUPPLY, AND LOW VOLTAGE LUMINARES UTILIZING MR16 LAMP	LOS ANGELES, CA

HANSON INDUSTRIES
DESCRIPTION OF OPERATIONS 1990

OPERATION	PRODUCT LINES	MAJOR LOCATIONS
MCQUIDDY OFFICE DESIGNS	(See SCOTT RICE)	TENNESSEE

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James

NATIONAL CRANE	HYDRAULIC TELESCOPING AND ARTICULATING CRANES.	WAVERLY, NB
NEW JERSEY OFFICE SUPPLY	OFFICE STATIONERY AND SUPPLIES, DATA PROCESSING FORMS AND SUPPLIES, COMMERCIAL OFFSET AND LETTER PRESS PRINTING, CARBONIZED BUSINESS FORMS, OFFICE FURNITURE AND INTERIOR DESIGN SERVICE DAVID APPEL OFFICE EQUIP. & STATIONERY BUSINESS PRODUCTS DRESHER BROTHERS STEWART OFFICE SUPPLIES TREHER OFFICE PRODUCTS	WHIPPANY, NJ

HANSON INDUSTRIES
DESCRIPTION OF OPERATIONS 1990

OPERATION	PRODUCT LINES	MAJOR LOCATIONS
NEWPORT PLASTICS	AIRCRAFT, COMMERCIAL AND CUSTOM SEAT COVERS, CUSTOM MOLDED FIBERGLASS, CUSTOM MOLDED INTEGRAL SKIN URETHANE FOAM, HONEYCOMB CORE PANELS, PRECISION MOLDED PRODUCTS, PRECISION SEWING	NEWPORT, VT
PIEDMONT MOULDING	MANUFACTURING AND IMPORTERS OF WOOD PICTURE FRAME MOULDING, READY MADE PICTURE FRAMES; HARDWARE, EQUIPMENT AND ACCESSORIES FOR PICTURE FRAMES.	CONYERS, GA
PROGRESS LIGHTING	RESIDENTIAL AND COMMERCIAL LIGHTING FIXTURES, INTERIOR AND EXTERIOR, CHANDELIERS, DINETTES, WALLS, SCONCES, HALL AND FOYER FIXTURES, ETC...	COWPEN, SC

James REXAIR INC.	VACUUM CLEANERS	TROY, MI

HANSON INDUSTRIES
DESCRIPTION OF OPERATIONS 1990

OPERATION	PRODUCT LINES	MAJOR LOCATIONS
ROSS-MARTIN	FORMS MANAGEMENT SERVICES, BUSINESS FORMS	TULSA, OK
SCHWABACHER/FREY	OFFICE SUPPLIES & OFFICE FURNITURE	EMERYVILLE, CA
SCOTT RICE	OFFICE DESIGN, FURNITURE, SUPPLIES	TULSA, OK
	(CONTINENTAL OFFICE SUPPLY)	DALLAS, TX
	(KRAFTBILT)	TULSA, OK
	(MCQUIDDY OFFICE DESIGNERS)	NASHVILLE, TN
SHADECO, INC.	LAMP SHADES	TELFORD, PA
SPARTUS	DECORATOR AND KITCHEN CLOCKS, ALARM CLOCKS, WALTHAM CLOCKS, CLOCK RADIOS, PORTABLE RADIOS, TELEVSIONS (B&W)	SKOKIE, IL

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James

HANSON INDUSTRIES
DESCRIPTION OF OPERATIONS 1990

OPERATION	PRODUCT LINES	MAJOR LOCATIONS
SPAULDING LIGHTING	OUTDOOR LIGHTING PRODUCTS FOR SPECIALIZED COMMERCIAL AND OUTDOOR USES, INDOOR INDIRECT AMBIENT AND TASK LIGHTING	CINCINNATI, OH
SUNSET/RICHARDS	CERAMIC, BRASS, AND WOOD LAMPS AND ARTWARE	CITY OF COMMERCE, CA
THEURER, INC.	TRUCK TRAILERS, CARGO CONTAINERS AND CHASSIS	NEWARK, NJ
TOMMY ARMOUR GOLF CO.	GOLF CLUBS, BALLS, BAGS, APPAREL, ACCESSORIES	MORTON GROVE, IL
TOSE-FOWLER	FREIGHT CARRIER	SCRANTON, PA

OPERATION	PRODUCT LINES	MAJOR LOCATIONS
TUCKER HOUSEWARES	PLASTIC HOUSEWARES, TRASH CONTAINERS, WASTE BASKETS, LAUNDRY BASKETS, KITCHEN & SINK ITEMS, STORAGE CONTAINERS, BEVERAGE SETS, ETC.	LEOMINSTER, MA
(AMS INDUSTRIES)	BLOW MOLDED PLASTIC TRASH CONTAINERS AND	WORCHESTER, MA

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James	STORAGE CONTAINERS	
UNIVERSAL GYM EQUIPMENT	PHYSICAL CONDITIONING EQUIPMENT, EXERCISE BICYCLES, COMPUTERIZED ROWING MACHINES, COMPUTERIZED TREADMILLS, MOTORIZED AND MANUAL MEDICAL EVALUTION AND REHABILITATION EQUIPMENT	CEDAR RAPIDS, IA
THE VALLEY COMPANY	COIN OPERATED POOL TABLES, CUES AND ACCESSORIES, FURNITURE, OFFICE & HOME, POOL TABLES	BAY CITY, MI
WEBER AIRCRAFT	AIRCRAFT COMPONENTS, ATTENDANT SEATS, AUTOMATIC LAP BELT, BUFFET INSERT EQUIPMENT, CARGO FLOOR SYSTEMS, COAT ROOMS, COFFE MAKERS AND OVENS, CREW SEATS AND ESCAPE SYSTEMS, INTEGRAL BOARDING STAIRS, ETC...	BURBANK, CA

TOTAL MAJOR

HANSON INDUSTRIES
DESCRIPTION OF OPERATIONS 1990

OPERATION	PRODUCT LINES	MAJOR LOCATIONS

TOTAL HANSON INDUSTRIES

James

HANSON INDUSTRIES
DESCRIPTION OF OPERATIONS 1990

OPERATION	PRODUCT LINES	MAJOR LOCATIONS
DISCONTINUING OPERATIONS		

THE FOLLOWING DIVISIONS ARE TO BE SOLD PRIOR TO 10/1/88. IN THE EVENT THAT THE DIVESTITURES DO NOT TAKE PLACE , THESE DIVISIONS MUST BE ADDED TO THE PROGRAM.

ALLIED PAPER	PULP AND A WIDE VARIETY OF PAPERS, INCLUDING UNCOATED BOOK PAPER, BIBLE PAPER, BUSINESS FORMS, SCHOOL & OFFICE SUPPLIES, SPECIALITY PAPER AND LUMBER	MIAMISBURG, OH KALAMAZOO, MI DAYTON, OH MARION, IND PETERSBURG, WV
AMERICAN POWER DEVICES	(See FENWAL ELECTRONICS)	ANDOVER, MA
FENWAL ELECTRONICS	THERMISTORS, THERMISTOR PROBE ASSEMBLIES (AMERICAN POWER DEVICES) SEMICONDUCTORS:DIODES-ZENER, PLANAR, STABISTORS FOUR-LAYER	FRAMINGHAM, MA

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James

RESTAURANT PRODUCTS, CONSUMER PRODUCTS, AND
HIGH-PRESSURE GAS CYLINDERS

(WALTER KIDDE, AEROSPACE OPERATIONS) FIRE DECTECTION AND EXTINGUISHING FOR AEROSPACE AND ORDINANCE VEHICLES	WILSON, NC
(WALTER KIDDE SALES & SERVICE COMPANY) ALARMS & SECURITY PRODUCTS, FIRE EXTINGUISHING PRODUCTS	OAK PARK, MI
(WALTER KIDDE SALES & SERVICE COMPANY, INC.) ACCESS CONTROL SECURITY EQUIPMENT, CLOSED CIRCUT TV, EXPLOSION SUPPRESSION SYSTEMS, FIRE PROTECTION SYSTEMS, ETC...	KENILWORTH, NJ

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James

RESTAURANT PRODUCTS, CONSUMER PRODUCTS, AND HIGH-PRESSURE GAS CYLINDERS	
(WALTER KIDDE, AEROSPACE OPERATIONS)	WILSON, NC
FIRE DECTECTION AND EXTINGUISHING FOR AEROSPACE AND ORDINANCE VEHICLES	
(WALTER KIDDE SALES & SERVICE COMPANY)	OAK PARK, MI
ALARMS & SECURITY PRODUCTS, FIRE EXTINGUISHING PRODUCTS	
(WALTER KIDDE SALES & SERVICE COMPANY, INC.)	KENILWORTH, NJ
ACCESS CONTROL SECURITY EQUIPMENT, CLOSED CIRCUT TV, EXPLOSION SUPPRESSION SYSTEMS, FIRE PROTECTION SYSTEMS, ETC...	

American Excess Insurance Association

(This application to be used for applicants domiciled in New York State only)

THIS IS A REPORTED OCCURRENCE POLICY WHICH CONTAINS CERTAIN FEATURES THAT ARE ANALOGOUS TO THE ONES FOUND IN CLAIMS MADE POLICIES. PLEASE READ THE ENTIRE POLICY CAREFULLY.

"DEFENSE EXPENSES" ARE INCLUDED IN THE LIMITS OF LIABILITY OF THE POLICY AND ARE INCLUDED IN THE "PER OCCURRENCE UNDERLYING AMOUNT".

This Policy Application must be completed in its entirety. When appropriate, questions herein may be answered by specific reference to Form 10K sections(s) or other material attached hereto.

1. (a) Name and Address of Applicant (To appear as Named Insured if policy is issued):

   Hanson Industries
   410 Park Avenue
   New York, New York, 10022

   (b) State of Incorporation: ____________________

   (c) Effective Date of Coverage: October 1, 1989

2. Subsidiaries or affiliates of Applicant whose accounts are consolidated in the financial statements of the Applicant (attach list or make reference to listing in Form 10K or Annual Report of Applicant).

   SEE EXHIBIT #1

3. If Applicant is foreign, attach list of subsidiaries or affiliates whose accounts would have been consolidated in accordance with generally accepted accounting principles in the United States.

4. List on Schedule A (to be attached to and form a part of the policy when issued) any other subsidiary, affiliate, associated company or joint venture to be insured.

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GLD053773
0049-GLD-000053773

5. If other than the Named Insured above shall represent all insureds in all matters under this policy (such as but not limited to: premium payment, negotiation of renewal terms, payment of claims), indicate name and address (to appear as Named Insured's representative if policy is issued):

N/A

6. Describe each joint venture in which the Applicant has an interest greater than 10% and/or which has assets in excess of $25,000,000: None Known

Project Name	Participant	Brief Description of Joint Venture

7. Attach a copy of the latest Annual Report and Form 10K (or the equivalent if not applicable) of the Applicant and each company listed on Schedule A for the most recent year.

8. Estimates of:

(a) Annual Payroll (in U.S. dollars)

1-USA $724,408,320 2-Canadian $ Included 3-Foreign $ ____

(b) Annual Sales (in U.S. dollars) Excluding Aircraft Products

1-USA $4,771,223,000 2-Canadian $ 42,000,000 3-Foreign $ ____

Describe any "Inter-Company Sales" exceeding 10% of the total:

N/A

(c) Number of Employees

1-USA $ 60,230 2-Canadian $ Included 3-Foreign $ 3,300

(d) 1. Annual Advertising Expenditure (in U.S. dollars)

$ ____

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2. Type of media use and proportion of total expenditure on each

Magazines/Trade Journals - 30%, Exhibits - 8%, Television - 10%,

Radio - 3%, Newspapers - 10%, Promotional Liturature - 15%, Other - 24%

(e) If the Applicant has any exposure under the following, indicate payrolls:

1. Jones Act $125,000. (Code 7028)

2. Federal Employers Liability Act No Known Exposure

9. Automotive power units: (estimated total owned & leased by type)

(a) Private passenger 1,730 Trucks and Tractors 297

School buses None Known Taxi-Livery None Known

(b) Type of cargo hauled (elaborate where inflammable/explosive substances hauled)

Insured's own products and limited Common Carrier (Atlantic Contract Carriers MW).

(c) Give details of long haul (over 500 miles — one way) operations

Some Divisions (i.e. A&S, MW Mfg., etc) will, from time to time, haul their own goods in excess of 500 iles. Atlantic contract Carriers may, on occasion, also haul in excess of 500 miles.

10. Description of Operations:

(a) Describe any details of operations not otherwise contained in the attached Form 10K or annual report (e.g., occupancy type risks — number and size; construction type risks — tunnel and dam work — turnkey; utilities — dams; etc.):

SEE EXHIBIT #1

(b) Describe any discontinued operations or sold entities for which coverage is required. Describe products and the disposition of product liability:

SEE EXHIBIT #2

(c) Describe any areas of expected expansion, change, or new products in next 6 months:

Hanson has, and will continue to acquire companies which fit into its major business segments, when the proper opportunity arises.

11. (a) Describe any non-owned, owned, leased or chartered watercraft or watercraft risks for which coverage is requested:

Tug boat "Satin Lady" (Baltimore, MD)

Three barges (Baltimore, MD)

(b) Describe any railroad exposures including details of any facilities/operations owned or operated (other than incidental sidings and premises grade crossings):

Incidiential side tract agreements only.

(c) Describe any intra-city light-rail exposure (e.g., subway, street car, etc.) for which coverage is requested: No Known Exposure

Description of Operations	Number of Passenger Cars	Miles of Track	Number of Passengers Annually

(d) Describe any bus operations for which coverage is requested: No Known Exposure

Description of Operations	Number of Buses	Miles Travelled	Number of Passengers Annually
Inter-city			
Intra-city			
School Buses			
Tours			
Other			

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12. With respect to malpractice and professional liability exposures, state:

A. 1. Medical (incidental to other operations):

(a) Number of doctors employed: ____

(b) Number of nurses employed: ____

(c) If Hospital or Medical facilities are maintained by the Applicant, give location, number of beds, occupancy rate and other pertinent information: ____

N/A

(d) Do any patients, not employees of the Applicant, use the services of such doctors, nurses or hospitals? ____

N/A

Indicated percentage of non-employee patients ____

2. Medical (other than incidental): Incidential Only

(a) List all hospitals or medical facilities showing location, number of beds and occupancy rate, outpatient visits:

N/A

(b) List nursing homes operated showing number of beds:

N/A

B. Non-medical (e.g., Architects, Engineers, Accountants, Lawyers, etc.). Describe extent to which such services are provided to third parties:

None Known

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13. Attach a list or describe below the products manufactured, handled, distributed or sold or services performed under the following classifications:

Classification	Description	Annual Sales Domestic $	Annual Sales Foreign $
(a) Aircraft and/or Aerospace Products or any material or substance supplied directly to or for the use by the Aircraft and/or Aerospace Industry	SEE EXHIBIT #1		
(b) Pharmaceuticals — Medical (Submit lists of prescription and non-prescription medical care products)			
(c) Birth control drugs or devices			
(d) Chemical and petrochemicals			
(e) Nuclear energy			
(f) Pollution control devices			
(g) Other products, or major services performed			

14. Real & Personal Property: (over $10,000,000 in value per location)

(a) Schedule locations of leased premises and indicate use and if Applicant is held harmless and/or named as an additional insured in landlords policy:

____

____

____

____

____

(b) Schedule locations where personal property of others is in Applicant's Care, custody or control. (e.g., Data Processing Equipment, Leased Machinery or Equipment, Goods for Storage or Processing, etc.):

____

____

____

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15. Contractual/Hold Harmless/Indemnity Agreements — provide details of any which could reasonably be considered to be outside of the scope of those agreements normally entered into by the Applicant in the normal course of operations and any other such agreements which may be material to the Applicant's legal liability or where the sole negligence of the indemnity is assumed:

No known exposures outside those which are normally entered into by the applicant.

16. Describe loss control and loss prevention measures which Applicant employs and would like the underwriter to consider. Attach a copy of the program if appropriate. Is the program self-administered? If administered by a service company or insurance company, name of administrator:

Various Loss Prevention services are utilized by Hanson to provide assistance, including Fred S. James, Natlsco and self-adminstered programs.

17. List on Schedule B all liability insurance of the Applicant. List layered policies in: ascending order of attachment, including layers retained by Applicant:

18. As Respects Underlying Insurance (respond below or in additional comments column on Schedule B):

(a) Explain any exclusions to standard General Liability Policy coverage: Asbestos Exclusion Hazardous Subtance, Remedial Action Exclusion, Pollution Exclusion.

(b) Indicate deductibles, self-insured retentions, retrospective rating plans or other funding mechanisms in the amount of $1 million or more per occurrence/accident:

19. List on Schedule C a summary of losses by year (insured and uninsured) for the past 10 years by line of coverage, e.g.:

(a) Automobile Liability SEE EXHIBIT #3
(b) General Liability
(c) Products and Completed Operations Liability
(d) Etc.

20. Indicate any losses included on Schedule C which are caused by or alleged to be caused by pollution:

None

21. On Schedule D itemize and give details on all losses shown on Schedule C which exceed $1,000,000. (Paid, outstanding, and allocated expenses), SEE EXHIBIT #4

(a) caused by a single occurrence, and separately,

(b) caused by any defect or hazard or alleged defect or hazard associated with insured's product or operations completed or abandoned by the Applicant.

22. If any of the losses on Schedules C or D have been handled or reserved amounts established through a service contract rather than by an insurance company for its own account, give details below. (Include name of individual or organization; if Applicant has self-administered his own losses, furnish information about individual(s) responsible for handling and their qualifications and procedures; if a claim audit has been made in the past year by an independent service, attach report).

SEE EXHIBIT #5

23. Is the Applicant aware of:

(a) any event or conditions which might reasonably be expected to give rise to a loss or liability in excess of $1,000,000?
Describe:

None Known

(b) any defect or hazard or alleged defect or hazard associated with the Applicant's products or operations completed or abandoned by the Applicant which might reasonably be expected to give rise to a loss or liability in excess of $1,000,000 in aggregate?
Describe:

None Known

24. Describe any ongoing investigations into the Applicant's products or operations by any governmental body:

None Known

25. Additional Comments (optional)

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26. THE APPLICANT, BASED ON REASONABLE INQUIRY (INCLUDING BUT NOT LIMITED TO REASONABLE INQUIRY OF THE LEGAL AND RISK MANAGEMENT DEPARTMENTS OF THE APPLICANT), WARRANTS TO THE BEST OF ITS KNOWLEDGE AND BELIEF THAT THE STATEMENTS SET FORTH HEREIN ARE TRUE AND THAT NO MATERIAL INFORMATION HAS BEEN WITHHELD. IT IS UNDERSTOOD THAT THE COMPANY MAY REQUEST ADDITIONAL INFORMATION WHICH, WHEN SUBMITTED, WILL BECOME PART OF THIS APPLICATION AND SUBJECT TO THE FOREGOING WARRANTY.

SIGNING OF THIS APPLICATION DOES NOT BIND THE COMPANY TO OFFER, NOR THE APPLICANT TO ACCEPT INSURANCE, BUT IT IS AGREED THAT THIS APPLICATION SHALL BE THE BASIS OF THE INSURANCE SHOULD A POLICY BE ISSUED.

BY SIGNING THIS APPLICATION, THE APPLICANT ACKNOWLEDGES THAT IT HAS RECEIVED THE ATTACHED SPECIMEN POLICY AND AGREES TO BE BOUND BY THE MANDATORY ARBITRATION PROVISION SHOULD A POLICY BE ISSUED.

THE APPLICANT FURTHER WARRANTS THAT IF THE INFORMATION SUPPLIED ON THIS APPLICATION CHANGES BETWEEN THE DATE OF THIS APPLICATION AND THE INCEPTION DATE OF THE POLICY PERIOD, IT WILL IMMEDIATELY NOTIFY THE COMPANY.

THE APPLICANT FURTHER ACKNOWLEDGES THAT IT HAS RECEIVED INFORMATION FROM THE COMPANY DESCRIBING THE LIMITED SCOPE OF COVERAGE AND THE POTENTIAL COVERAGE GAPS INHERENT IN THE POLICY FORM. FURTHER, THE APPLICANT ACKNOWLEDGES THAT IT IS AWARE THAT THE LIMITS OF LIABILITY CONTAINED IN THE POLICY SHALL BE REDUCED, AND MAY BE COMPLETELY EXHAUSTED, BY "DEFENSE EXPENSES" AND, TO THE EXTENT THAT POLICY LIMITS ARE THEREBY EXCEEDED, THE COMPANY SHALL NOT BE LIABLE FOR "DEFENSE EXPENSES" OR FOR THE AMOUNT OF ANY JUDGMENT OR SETTLEMENT. THE COMPANY HEREBY ADVISES THE APPLICANT OF ITS RIGHT, UPON WRITTEN REQUEST, TO AN ACCOUNTING OF "DEFENSE EXPENSES" ACTUALLY PAID BY THE COMPANY UNDER THIS POLICY.

NEW YORK LAW MANDATES THAT THE FOLLOWING WARNING BE GIVEN:

"ANY PERSON WHO KNOWINGLY AND WITH INTENT TO DEFRAUD ANY INSURANCE COMPANY OR OTHER PERSON FILES AN APPLICATION FOR INSURANCE CONTAINING ANY FALSE INFORMATION, OR CONCEALS FOR THE PURPOSE OF MISLEADING, INFORMATION CONCERNING ANY FACT MATERIAL THERETO, COMMITS A FRAUDULENT INSURANCE ACT, WHICH IS A CRIME."

APPLICANT: Hanson Industries
(Type)

BY (OFFICER OF APPLICANT): Donald L. Schoenewolf
(Type)

(Signature)

TITLE: Director of Risk Management
(Type)

DATE: August 10, 1989
(Type)

(IMPORTANT: PRODUCER SIGNATURE REQUIRED ON THE NEXT PAGE)

Submitted by (a duly authorized insurance producer representing a member of the Association):

Name of Firm: Fred S. James & Company of New England, Inc.
(Type)

Complete Mailing Address: 40 Broad Street
(Type)

Boston, Massachusetts 02109

Phone: 617-357-6600 Telex: 940227- Fax: 617-357-6755

Name of Authorized Representative: Joseph F. Zavagnin
(Type)

Joseph Zavagnin
(Signature)

Association Member Represented: Fred. S James & Co of New England, Inc.

Producers domiciled in Delaware, Maryland, New Jersey, New York, Pennsylvania and Canada should return the completed application to:

American Excess Insurance Association
Two World Trade Center
Suite 3870
New York, NY 10048
Phone Number: (212) 466-0097
Telex Number: 62943427 Fax Number: (212) 466-6303

All other producers should return the completed application to:

American Excess Insurance Association
RiverBend Executive Park
77 Hartland Street, Suite 400
East Hartford, CT 06108
Phone Number: (203) 528-2105
Telex Number: 62943426 Fax Number: (203) 282-9393

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Submitted by (a duly authorized insurance producer representing a member of the Association):

Name of Firm: Fred S. James & Company of New England, Inc.
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Complete Mailing Address: 40 Broad Street
(Type)

Boston, Massachusetts 02109

Phone: 617-357-6600 Telex: 940227- Fax: 617-357-6755

Name of Authorized Representative: Joseph F. Zavagnin
(Type)

(Signature)

Association Member Represented: See above

Producers domiciled in Delaware, Maryland, New Jersey, New York, Pennsylvania and Canada should return the completed application to:

American Excess Insurance Association
Two World Trade Center
Suite 3870
New York, NY 10048
Phone Number: (212) 466-0097
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77 Hartland Street, Suite 400
East Hartford, CT 06108
Phone Number: (203) 528-2105
Telex Number: 62943426 Fax Number: (203) 282-9393

AMERICAN EXCESS INSURANCE ASSOCIATION
SCHEDULE A
AFFILIATED COMPANIES FORMING A PART OF NAMED INSURED
(Response to Item 4 of Application)

Name of Affiliated Company	Description of Operations and Procedures
SEE EXHIBIT #1	

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AMERICAN EXCESS INSURANCE ASSOCIATION
SCHEDULE B
UNDERLYING INSURANCE

(Response to items 18 of the Application)

Coverage	Limits Afforded Specify if Defense Costs included within the limit of liability (include aggregates per coverage and per policy)	Policy Term	Insurance Company	Estimated Annual Prem. $	Note if occurrence or claims made. Note if coverage is substandard. Additional Comments (if needed)
A — General Liability		SEE EXHIBIT #3			
Occurrence Form ____					
Claims Made Form ____					
Bodily Injury $					
Property Damage or Combined Single Limit					
B — Products B.I. $					
Products P.D. $ or Combined Single Limit					
C — Auto B.I.					
Auto P.D. or Combined Single Limit					

AMERICAN EXCESS INSURANCE ASSOCIATION
SCHEDULE D
INDIVIDUAL LOSS INFORMATION

(Response to item 21 of the Application)

Provide specific details of each individual loss (insured or not) in excess of $1,000,000 (show full first Dollar amount for each loss).

Line of Coverage	Date of Loss	Description of Loss	Total paid to date Exclusive of Allocated Expenses $	Total Outstanding Exclusive of Allocated Expenses $	Allocated Expenses (Paid and Reserved) $	Total Incurred Loss $
	SEE EXHIBIT #4					

AMERICAN EXCESS INSURANCE ASSOCIATION
SCHEDULE B
UNDERLYING INSURANCE

Coverage	Limits Afforded (in thousands) Specify if Defense Costs included within the limit of liability (include aggregates per coverage and per policy)	Policy Term	Insurance Company	Estimated Annual Prem.	Note if occurrence or claims made; Note if coverage is substandard. Additional Comments (if any)
			$		
D — Employers Liability					
B.I. by accident					
B.I. by disease (pol. limit)					
B.I. by disease (each emp.)					
F.E.L.A.					
Jones Act					
E — Advertisers Liability					
F — Any other Liability Policies					
G — Umbrella Liability					
H — Excess Liability (In ascending order of attachment)					

AMERICAN EXCESS INSURANCE ASSOCIATION
SCHEDULE C
SUMMARY LOSS INFORMATION

(Response to item 19 of the Application)

List below separately by line of coverage (Auto, General Liability, Products Completed Operations, etc.) and by policy year, total losses for each of the previous ten complete years. Losses should be displayed on an occurrence basis unless a claims made policy applied; in such a case, so indicate under the comments column and give coverage particulars.

Line of Coverage	Policy Year	Total Number of claims	Total paid to Date Exclusive of Allocated Expenses $	Total Outstanding Exclusive of Allocated Expenses $	Allocated Expenses (Paid and Reserved) $	Total Incurred Loss $	Additional Comments (Retroactive date, extended reporting period, etc.)

SEE EXHIBIT #3

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EXHIBIT #2
HANSON INDUSTRIES
DISCONTINUED OPERATIONS
228

15-Sep-98

COMPANY	FORMER OWNER	DISPOSITION	DATE	DESCRIPTION OPERATIONS
A A GAGE	USI	SOLD	10/6/78	MFG PRECIOUS MEASURING DEVICES
A-1 ELECTRIC CO., LTD. (TAIWAN)	KIDDE	SHUT DOWN		DECORATIVE LIGHT BULBS
A.S.A. INC.	KIDDE	SOLD		GUARD SERVICES
ABBEY HEALTHCARE	KIDDE	SPUN OFF	11/11/87	NURSING SERVICE
ACS HOSPITAL SERVICE	KIDDE	SPUN OFF	11/11/87	NURSING SERVICE
ACS HOSPITAL SYSTEMS, INC.	KIDDE	SOLD	5/1/87	HOSPITAL TV RENTALS
ADVANCED TEMPORARIES	KIDDE	SPUN OFF	11/11/87	TEMPORARY CLERICAL SERVICE
AIM PACKAGING	USI	SOLD	8/30/76	EXTRUDED PLASTIC PRODUCTS
AMERICAN DESK MFG. CO.	KIDDE	SOLD	8/1/82	SEATING:ARENA, AUDITORIUM, STADIUM ETC.
AMERICAN HOME CARE	KIDDE	SPUN OFF	11/11/87	NURSING SERVICE
AMICO, INC.	KIDDE	SOLD		ELECTRONIC TOYS
ANTI-FIRE APPLIANCES LTD. (S.A.)	KIDDE			FIRE FIGHTING CHEMICALS & EQUIPMENT
ARNEX/LUCIEN PICARD	KIDDE	SOLD	7/18/83	WATCHES
ARROW LOCK CORPORATION	KIDDE	ASSETS SOLD	2/6/86	CYLINRICAL LOCKS
ASIA INDUSTRIES	USI	SOLD	10/31/75	PHILLIPPINE'S MACHINERY SUPPLIER
B.D. STEWART & ASSOCIATES	KIDDE	SOLD		ARCHITECTURAL SERVICES
BARSTEEL	USI	SOLD	7/12/81	FLAT ROLLED STEEL WAREHOUSING
BEACON CYCLE & SUPPLY CO.	USI	SOLD	1974	BICYCLE MFG.
BELWOOD	HANSON	SOLD	4/15/85	FURNITURE MFG.
BERKELY SCHOOLS	USI	SOLD	7/23/75	SECRETARIAL SCHOOL
BILT RITE JUVENILE PRODUCTS	USI	SOLD	4/1/75	CHILDREN'S FURNITURE
BIRD IN HAND FOOD CO.	KIDDE	SOLD		POULTRY PROCESSING
BOBINAS ESPECIALIZADAS S.A. (MEX)	KIDDE	SHUT DOWN		COMMUTATORS
BORIN BUILDERS SUPPLY	USI	SOLD	3/10/77	SUPPLIER TO MOBILE HOME INDUSTRY
BROOKWOOD	HANSON	SOLD	8/28/86	FURNITURE MFG.
BUCILLA	HANSON	SOLD	1977	TEXTILE MFG.
CALIFORNIA NURSES BUREAU	KIDDE	SPUN OFF	11/11/87	NURSING SERVICE
CAPITAL WIRE & CABLE CORP.	USI	SOLD	12/28/78	COPPER WIRE
CARDINAL COTTONS	USI	SOLD	6/6/77	WOMEN'S CLOTHING
CENTRAL HOMES, INC.	USI	SOLD	2/28/75	MFG MOBILE HOMES
CHARLESTON HOSIERY MILLS	USI	SOLD	10/8/75	HOSIERY MILL
CHICAGO THREAD FASTENERS	USI	SOLD	12/20/77	IMPORT & DISTRIBUTION OF FASTENERS
CLEARING, INC.	USI	SOLD	11/21/86	MANUFACTURE OF PRESSES AND DIES
COCKER MACHINE & FOUNDRY	KIDDE	SOLD		KNITTING MACHINERY
COLONIAL AMERICAN LIFE INS. CO.	USI	SOLD	9/23/83	LIFE INSURANCE
COLUMBIAN BRONZE CORP.	KIDDE	SOLD		SHIP PROPELLERS
COLUMBIAN HYDROSONICS, INC.	KIDDE	SOLD		DEPTH & DIRECTION FINDERS
COMPASS	USI	SOLD	7/12/81	FLAT ROLLED STEEL WAREHOUSING
COMPUTROL	KIDDE	SOLD	12/31/87	MULTIPLEXER COMMUNICATION PRODUCTS
CON-FLEX/P&Z	USI	CLOSED	1980	BRIDGE & CONCRETE STRUCTURES
CON-RAD	USI	SOLD	11/22/77	METAL FABRICATION
CONNECTICUT LIMOUSINE SERVICE	USI	SOLD	2/25/77	LIMOUSINE SERVICE
CONSEW	USI	SOLD	5/29/75	IMPORTER (SEWING MACHINES?)
CONTRACTORS MACH & EQ. (CANADA)	KIDDE	SOLD	5/20/87	DISTRIB. NAT. CRANE & GROVE EQ.
COOK PUMP	KIDDE	SOLD	7/19/88	OIL FIELD PUMPING EQUIPMENT
COSCO CHEMICALS	KIDDE	SOLD	2/12/83	SOLLUTION HUMIDIFIERS, WATER TREATMENT
COSCO HOME PRODUCTS	KIDDE	SOLD	2/12/83	HOUSEWARES & HOME FURNISHINGS
CRANE HOIST ENGINEERING CORP.	KIDDE	SOLD		OVERHEAD TRAVELLING CRANES
CREDICO FINANCIAL INC.	USI	SOLD	9/23/83	CONSUMER LOANS
CROVEN CRYSTALS	KIDDE	SOLD	10/83	QUARTZ CRYSTALS

EXHIBIT #2

HANSON INDUSTRIES

DISCONTINUED OPERATIONS 15-Sep-88

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COMPANY	FORMER OWNER	DISPOSITION	DATE	DESCRIPTION OPERATIONS
CURRIES MANUFACTURING	KIDDE	ASSETS SOLD	2/6/86	ARCHETURIAL HARDWARE
CUSTOM CRAFT	USI	DISSOLVED	8/78	SEWING MACHINE CABINETS & CHAIRS
DAISY MANUFACTURING COMPANY	KIDDE	SOLD	11/15/83	AIR RIFLES & PISTOLS
DALPHINE FOOD COMPANY	DURKEE		1981	FOOD MANUFACTURING
DANTRONIC A/S (DENMARK)	KIDDE	SOLD	10/83	QUARTZ CRYSTALS
DECATUR GLASS WORKS	KIDDE	SHUT DOWN	4/1/81	HAND BLOWN GLASSWARE
DEENA PRODUCTS COMPANY	KIDDE	SOLD	10/21/82	LAMPS
DILLY MFG. CO. INC.	KIDDE	SOLD		HOUSEWARES
DIVERSACON	USI	MERGED CON-PLEX	12/31/74	BRIDGE & CONCRETE CONSTRUCTION
DURA CORP-MOTOMOWER DIV.	KIDDE	SOLD		AGRICULTURAL EQUIPMENT
DURA CORP.-ADRIAN DIVISION	KIDDE	SOLD	2/12/82	OEM AUTO PARTS & ACCESSORIES
DURA CORP.-ELECTRO MAGIC DIVISION	KIDDE	SOLD	2/12/82	HIGH PRESSURE PUMPS & WASHERS
DURA CORP.-PARIS DIVISION	KIDDE	SOLD	2/12/82	AUTO LIFTS, TRUCK & TRAILER SUSPENSIONS
DURA CORP.-SPORTSLINER DIV.	KIDDE	SOLD		CAMPING TRAILERS
DURA CORP.-ZANESVILLE DIVISION	KIDDE	SOLD	2/12/82	METAL STAMPINGS & ASSEMBLIES
DURKEE FAMOUS FOODS	HANSON	SOLD	10/31/86	SPICES,OLIVES,ECT.--NON INDUSTRIAL
E. HELMAN COMPANY	USI	SOLD	7/8/76	PLASTIC RESIN MFG
EAST SIDE LIGHTING	KIDDE	SHUT DOWN	4/30/81	LIGHTING FIXTURES
ELECTRIC SALES & SERVICE LTD.	USI	SOLD	7/28/78	CATERPILLAR DISTRIBUTORSHIP BARBADOS
ELECTRONIC LEASING CORP/WELLS	KIDDE	SOLD	5/1/87	HOSPITAL TV RENTALS
EQUIPMENT CREDIT CORP.	USI	SOLD	10/7/77	EQUIPMENT FINANCING-PHILIPPINES
ERIK ANDERS	USI	DISSOLVED	12/82	BOY'S CLOTHING
EXCELLED COAT	USI	SOLD	12/28/76	LEATHER COATS MFG
EXPLORATION SURVEYS INS.	USI	SOLD	4/23/79	GEOPHYSICAL DATA SUPPLIER
FACONET ITALIANA	SPA	SOLD	10/28/77	OFFICE FURNITURE MFG
FAILSAFE PRODUCTS CORP.	KIDDE			SUSPENSION SYSTEMS-TRUCKS & TRAILERS
FASHION PRINTS	USI	SOLD	5/15/78	FABRIC IMPRINTER
FEDERAL SHEET METAL	USI	OUT OF BUS	5/80	SHEET METAL CONSTRUCTION
FENWAL CONTROLS OF JAPAN, LTD.	KIDDE	SOLD	5/25/88	FIRE PROTECTION SYSTEMS
FERGUSON PROPELLER & RECONDITION	KIDDE	SOLD		PROPELLER RECONDITIONING
FIBERFORM	USI	SOLD	9/4/81	BOAT MFG UP TO 17 FOOT
FILTER FLOW CORP.	KIDDE	DISCONTINUED		SWIMMING POOL FILTERS & ACCESSORIES
FIREMASTER	KIDDE	SOLD	3/12/83	ALARMS & SECURITY PRODUCTS
FOREST FABRICATORS	KIDDE	SHUT DOWN		WOODEN LAMPS & FURNITURE
FUNRY, INC.	KIDDE	SOLD		LIGHTING FIXTURES FOR RV'S
FULTON MANUFACTURING COMPANY	KIDDE	SHUT DOWN		LIGHTING FIXTURES
GAILSTYN-SUTTON, INC.	KIDDE	SOLD	12/2/80	HOUSEWARES & GIFTWARE
GALVANIZADORA CENTROAMERICANA	SCM	SOLD	8/87	PAINTS
GENERAL ABRASIVES	USI	SOLD	5/4/77	INDUSTRIAL ABRASIVES MFG
GENERAL CRANE IND. (CANADA) LTD.	KIDDE	SOLD		DEALER-HYDRAULIC CRANES
GENERAL OFFSET PRINTING CO. INC.	KIDDE	SOLD	3/17/80	PRINT & BIND OF COMMERCIAL LITHOGRAPHY
GEORGIAN COURT OF AMERICA	KIDDE	SOLD		NURSING HOME SERVICES
GERRING INDUSTRIES	USI	SOLD	5/12/82	MOBILE HOME MFG
GFG GAS ELECTRONICS INC.	KIDDE	DISSOLVED	2/1/88	GAS MEASUREMENT/DETECTION INSTRUMENTS
GINO PAOLI	USI	SOLD	1/7/75	WOMEN'S APPAREL
GLIDDEN COATINGS & RESINS	HANSON	SOLD	10/31/86	PAINTS, COATINGS & RESINS
GLIDDEN PANAMA S.A.	SCM	SOLD	4/1/88	PAINTS
GLOBE SECURITIES	KIDDE	SOLD	6/30/88	GUARD/SECURITY SERVICES
GLORAY	USI	SOLD	11/21/77	WOMEN'S APPAREL
GORDON EMPLOYMENT	KIDDE	SPUN OFF	11/11/87	TEMPORARY CLERICAL SERVICE

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EXHIBIT #2
HANSON INDUSTRIES
DISCONTINUED OPERATIONS
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15-Sep-88

COMPANY	FORMER OWNER	DISPOSITION	DATE	DESCRIPTION OPERATIONS
GORDON TEMPORARIES	KIDDE	SPUN OFF	11/11/87	TEMPORARY CLERICAL SERVICE
GREAT LAKES SCREW	USI	SOLD	10/26/79	MFG COLD HEADED FASTENERS & PARTS
GROVE IND. PRODUCTS (CANADA)	KIDDE	SOLD	5/20/87	MFG. & DISTRIB MAT. CRANE EQ.
HAMILTON INDUSTRIES	USI	SOLD	6/15/79	MFG TABLE LAMPS
HANNARY FURNITURE	HANSON	SOLD	9/27/86	FURNITURE MANUFACTURING
HARRINGTON & RICHARDSON	KIDDE	SOLD	12/29/72	SPORTING FIREARMS
HEALTH INDUSTRIES	USI	SOLD	6/30/81	HEALTH SPAS
HILLARD SPORTSWEAR LTD.	USI	SOLD	1/6/76	MFG LEATHER COATS IN CANADA
HOUSTON ELECTRONICS	KIDDE	SOLD	10/83	QUARTZ CRYSTAL BASES
HOUSTON PORTLAND CEMENT	HANSON	SOLD	6/81	CEMENT CONTRACTING
I APPEL	USI	SOLD	5/21/76	APPAREL
INPUT/OUTPUT, INC.	KIDDE	SOLD	12/23/86	SEISMIC EQUIPMENT
INTERIM GROUP	KIDDE	SPUN OFF	11/11/87	TEMPORARY CLERICAL SERVICE
INTERSTATE UNITED CORP.	HANSON	SOLD	9/30/85	FOOD SERVICE
IRAN MCA LTD. (IRAN)	KIDDE	DISCONTINUED		ENGINEERING SERVICES
ISEMAN	USI	SOLD	5/12/82	MOBILE HOMES
J W CARROLL & SONS	USI	SOLD	10/10/80	PLASTIC LGHT PANELS & SPECIALTY PLASTIC SHEETS
JAMES HEDDON'S SONS	KIDDE	SOLD		FISHING LURES & TACKLE
JAMAKAR NURSES	KIDDE	SPUN OFF	11/11/87	NURSING SERVICE
JANE COLBY	USI	DISSOLVED	6/30/79	LADIES KNIT AND WOVEN GARMENTS
JAVELIN ELECTRONICS	KIDDE	SOLD	10/83	CLOSED CIRCUIT TV EQUIPMENT
JEFFERIES	USI	SOLD	11/6/75	APPAREL
JERNBERG FORGING	HANSON	SOLD	2/20/85	METAL FORGING
JEROLD	USI	SOLD	2/8/79	MEN'S COATS MFG & IMPORTER
JERSEY BORING & DRILLING CORP.	KIDDE	SOLD		TEST SOIL BORINGS
JERSEY TESTING LABORATORIES INC.	KIDDE	SOLD		TESTING SVCS. FOR PROF. ENGINEERS
JOBS (TEMPORARIES)	KIDDE	SPUN OFF	11/11/87	TEMPORARY CLERICAL SERVICE
JOHN LECKEY	HANSON	SOLD	1981	SALE OF COMMERICAL FISHING EQ.
K & S INDUSTRIES	KIDDE	SOLD	2/12/83	LAWN TRIMMERS
K.S. CANNING CO.	KIDDE	SOLD		CONTRACT PACKAGER
KIDDE AUTOMATED SYSTEMS	KIDDE	SOLD	6/3/88	FIRE PROTECTION SYSTEMS
KIDDE BUSINESS SERVICES, INC.	KIDDE	SPUN OFF	11/11/87	TEMPORARY CLERICAL SERVICE
KIDDE COMPUTER SERVICES CORP.	KIDDE	SHUT DOWN		COMPUTER SOFTWARE SERVICES
KIDDE FIRE PROTECTION SYSTEMS	KIDDE	SOLD	4/1/85	ALARMS & SECURITY PRODUCTS
KIDDE MERCHANDISING EQ. GRP (MEG)	KIDDE			DISPLAY & EDUCATIONAL EQUIPMENT
KIDDE RECREATIONAL PRODUCTS (CANADA)	KIDDE			SALE RECREATIONAL PRODUCTS
KLIENSCHMIDT	SCM	LBO	12/15/86	COMMUNICATIONS, SOFTWARE, SHIPMENT TRACKING
KOPPEL INC.	USI	SOLD	10/7/77	AIR CONDITIONING INSTALLATION-PHILIPPINES
LAGUNA SPORTSWEAR	USI	SOLD	12/20/77	MEN'S SWIMWEAR
LAKECROFT	USI	RUN OUT	4/85	REAL ESTATE
LANSDALE TRANSISTOR & ELECTRONCS	KIDDE	SOLD	10/83	GERMANIUM TRANSISTORS
LEONARD PARKER	USI	SOLD	1/13/76	PART OF MORTON TEXTILES-INTERIOR DESIGN
LUCAS	USI	SOLD	11/30/79	FLAT ROLLED STEEL WAREHOUSING
LeFEBURE CORPORATION	KIDDE	ASSETS SOLD	2/6/86	BANKING EQUIPMENT
M.H. LAZARUS & COMPANY	USI	SOLD	5/23/80	CONTRACT SUPPLIER OF CUSTOMED TEXTILES-NYC
MEDICAL HELP SERVICE, INC	KIDDE	SPUN OFF	11/11/87	NURSING SERVICE
METALS TESTING COMPANY, INC.	KIDDE	SOLD	7/17/80	NONDESTRUCTIVE TESTING
MEYNEBB HOSIERY	USI	SOLD	1/25/83	MALE HOSIERY MFG
MONTREAL FINISHING	USI	SOLD	3/21/79	DYING OF FABRICS
MORTON TEXTILES & FURNITURE	USI	CLOSED	7/1/77	DESIGNER OF OFFICES-CHICAGO

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EXHIBIT #2
HANSON INDUSTRIES
DISCONTINUED OPERATIONS
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15-Sep-88

COMPANY	FORMER OWNER	DISPOSITION	DATE	DESCRIPTION OPERATIONS
McKINNEY MANUFACTURING COMPANY	KIDDE	ASSETS SOLD	2/6/86	ARCHECTURIAL HARDWARE
McPHERSON GROUP	KIDDE	SPUN OFF	11/11/87	TEMPORARY CLERICAL SERVICE
NATIONAL MARKETING CORP.	KIDDE	SHUT DOWN	10/1/80	DIRECT MAIL ORDER
NATIONAL VIDEO/NELLS	KIDDE	SOLD	5/1/87	HOSPITAL TV RENTALS
NURSES CENTRAL REGISTRY	KIDDE	SPUN OFF	11/11/87	TEMPORARY NURSING SERVICE
OILFIELD INDUSTRIAL LINES	KIDDE	SHUT DOWN		OILFIELD EQUIPMENT
OILFIELD PIPE & SUPPLY CO.	KIDDE	SHUT DOWN	11/1/85	OIL & GAS SEPARATORS
OLD SALT SEAFOOD CORP.	HANSON	SOLD	4/1/85	FOOD PROCESSING
OMNICO	USI	DISSOLVED	7/25/79	MFG OF JEANS-CHEAP JEANS
OOMPRIES	HANSON	SOLD	8/22/84	WOMEN'S SLIPPERS
OPTIMAX	USI	SOLD	5/13/82	EYE GLASSES
ORANGE ROOF OF CANADA	HANSON	SOLD	6/20/88	17 MOTELS & RESTAURANTS IN CANADA
OVENAIRE-AUDIO-CARPENTER	KIDDE	SOLD	10/83	EMERGENCY LGHT., MEGAPHONES, OSCILLATORS
P. LAMPERTI & C.,S.P.A. (ITALY)	KIDDE	SOLD	3/78	LIGHTING FIXTURES
PACIFIC APPRAREL MFG. CO.	USI	SOLD	10/7/77	MFG MEN'S APPAREL IN PHILIPPINES
PATERSON CANNING CO.	KIDDE	SOLD		CONTRACT PACKAGER
PATHE EQUIPMENT COMPANY, INC.	KIDDE	DISCONTINUED		NEEDLE SEWING & STITCHING EQUIPMENT
PCR (SPECIALTY CHEMICALS)	HANSON	SOLD	3/26/87	CHEMICAL MFG.
PENNACO	USI	SOLD	8/15/77	WOMEN'S HOISERY
PINTURAS CENTRAMERICANAS COSTA RICA	SCM	SOLD	4/1/88	PAINTS
PINTURAS ECUATORIANAS S.A.	SCM	SOLD	4/1/88	PAINTS
PLASTIC & RUBBER PRODUCTS	USI	SOLD	3/27/78	MFG OF PLASTIC & RUBBER PARTS
POLY TECH	HANSON	SOLD	10/24/84	POLYETHYLENE FILM CONVERSION
PRESTO LOCK CO.	KIDDE	SOLD	12/1/81	LUGGAGE SECURITY HARDWARE
PRODUCTION CONTROLS	USI	SOLD	9/30/75	PACKAGING
PROFESSIONAL NURSES BUREAU	KIDDE	SPUN OFF	11/11/87	TEMPORARY NURSING SERVICE
REGALJETRA	USI	SOLD	10/27/75	LADIES HANDBAGS
RELIABLE SENTRY SRVCS LTD. (CANADA)	KIDDE	SHUT DOWN		GUARD SERVICES
REPUBLIC OFFICE SUPPLY	KIDDE	SOLD		OFFICE SUPPLIES
RIVER QUEEN BOAT WORKS	USI	LIQUIDATED	1974	BOAT MFG.
RIVIERA MFG. CO.	USI	SOLD	10/2/75	APPAREL
S&L FIXTURE COMPANY INC.	USI	OUT OF BUS	12/1/76	LIGHTING FIXTURES
S&S PERSONNEL	KIDDE	SPUN OFF	11/11/87	TEMPORARY CLERICAL SERVICE
SARGENT & COMPANY	KIDDE	ASSETS SOLD	2/6/86	ARCHECTURIAL HARDWARE
SEACOAST	HANSON	SOLD	4/15/85	FISHING & FISH PROCESSING (NON EDIABLE)
SEAWAYS IMPORTING CO.	USI	SOLD	9/9/81	SPORTING GOODS DISTRIBUTOR
SEMCO	USI	SOLD	7/27/79	METAL TUBING PRODUCTS
SHEPARD CLOTHES	HANSON	SOLD	6/20/86	MEN'S CLOTHING MFG.
SILVER SAND	USI	SOLD	12/12/78	MATERIAL SUPPLIER TO ROAD CONSTRUCTION
SOUTH TEXAS EQUIPMENT	KIDDE	SOLD	6/88	DISTRIBUTOR FOR GROVE CRANES
SOUTHERN MILLIN.H. SMITH LUMBER CO.	HANSON	SOLD	6/30/86	PAPER & SAW MILLS- JACKSON, ALA.
SOUTHERN RESINS	HANSON	SOLD	2/1/88	GLUE MFG.
STACY FABRICS	USI	SOLD	12/23/75	APPAREL
STROLEE OF CALIFORNIA	USI	SOLD	1/22/76	BABY CARRIAGE MFG
STURDI WEAR (YOUNG SQUIRE)	USI	DISSOLVED	3/31/83	YOUNG MEN'S SUITS, SPORTCOATS MFG
SUN-LITE ENTERPRISES	USI	CLOSED	10/27/80	MFG OUTDOOR FURNITURE
SWITCHES DIV SUNSET LAMP	KIDDE	SOLD	7/14/82	ALTERNATORS, IGNITION COILS, VOLTAGE REG'S
SYLVACHEM	SCM	SOLD	6/16/86	CHEMICAL MANUFACTURING
TALBOTT MILLS	HANSON	SOLD	11/18/85	LADIES KNIT SWEATERS
THUNANDER & SON	USI	SOLD	9/18/81	PARTS & SERVICE TO MOBILE HOMES

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EXHIBIT #2
HANSON INDUSTRIES
DISCONTINUED OPERATIONS
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15-Sep-88

COMPANY	FORMER OWNER	DISPOSITION	DATE	DESCRIPTION OPERATIONS
TIDE EQUIPMENT CORP.	USI	SOLD	9/74	EQUIPMENT LEASING
TIDE LEASING CO. INC.	USI	SOLD	7/29/83	EQUIPMENT LEASING
TIFFINY UNIFORMS	USI	SOLD	7/14/78	LADIES UNIFORMS-NURSES ETC
TINTAS YPIRANGA LTDA	HANSON	SOLD	12/31/87	PAINT MFG.-BRAZIL
TOLEDO COMMUTATOR CO.	KIDDE	SOLD	10/83	COMMUTATORS
TOPS	KIDDE	SPUN OFF	11/11/87	TEMPORARY CLERICAL SERVICE
TOTAL FOERSTENER & CO. (GERMANY)	KIDDE	SOLD		FIRE FIGHTING CHEMICALS & EQUIPMENT
TRANS-PACIFIC INDUSTRIES	USI	SOLD	10/7/77	CATERPILLAR DISTRIBUTORSHIP-SINGAPORE
TUCKER STEEL	USI	SOLD	6/4/76	BRIDGE & BUILDING FRAMES & CONNECTORS
ULYSSES IRRIGATION PIPE CO.	USI	SOLD	8/2/83	MFG ALUMINUM & PLASTIC PIPE
US LINES	KIDDE	SOLD		SHIPPING COMPANY
USI AGRI BUISNESS	USI	SOLD	10/31/86	FARM PRODUCTS,FEEDERS,FENCING,COOPS
USI PUERTO RICO	USI	SOLD	11/30/81	CATERPILLAR DISTRIBUTORSHIP
USI WEST INDIES LTD.	USI	SOLD	8/5/76	CATERPILLAR DISTRIBUTORSHIP
USIPHIL, INC.	USI	SOLD	10/7/77	CATERPILLAR DISTRIBUTORSHIP IN PHILIPPINES
VALOR	USI	LIQUIDATED	1/1/79	APPAREL
VERDONE TEXTILE INDUSTRIES	USI	SOLD	8/17/76	CANADIAN APPAREL CO
VICTOR	KIDDE	SOLD	10/3/82	BUSINESS MACHINES
VICTOR TEMPORARY SERVICES	KIDDE	SPUN OFF	11/11/87	OFFICE TEMPORARY SERVICES
VISTA LENS CORP. (PUERTO RICO)	KIDDE	SOLD		OPHTHALMIC LENSES
WASA ELECTRICAL SERVICE	USI	SOLD	9/24/79	ELECTRICAL INSTALLATION & SERVICE
WEEKS OFFICE PRODUCTS	KIDDE	SOLD		OFFICE SUPPLIES
JELLCOR/WEBCOR	USI	SOLD	1977	MFG OF HOME ENTERTAINMENT SYSTEMS
WELLS NATIONAL SERVICES CORPORATION	KIDDE	SOLD	5/1/87	HOSPITAL TV RENTALS
WESTMORELAND ENGINEERING CO. INC.	USI	SOLD	12/31/76	ENGINEERING SERVICES
WILLIAMS DIVISION	KIDDE	SHUT DOWN		HYDRAULIC & MECHANICAL PARTS
WORTHINGTON GOLF	KIDDE	SOLD	9/1/85	GOLF BALLS
WYATT INDUSTRIES INC.	USI	RUN OUT	3/85	PRESSURE VESSEL FABRICATION & ERECTION

James

EXHIBIT 3

HANSON CASUALTY LOSS SUMMARY

CLAIM FREQUENCY

BULLDOG			SINCLAIR			MAJOR		
88-89	WC	383	88-89	WC	1,282	88-89	WC	1,369
	GL	9		GL	289		GL	47
	Auto	18		Auto	35		Auto	79
87-88	WC	1,072	87-88	WC	3,037	87-88	WC	2,464
	GL	42		GL	633		GL	60
	AUTO	37		AUTO	69		AUTO	148
86-87	WC	1,015	86-87	WC	2,811	86-87	WC	3,328
	GL	174		GL	475		GL	171
	AUTO	34		AUTO	72		AUTO	194
85-86	WC	1,105	85-86	WC	3,008	85-86	WC	3,078
	GL	29		GL	364		GL	224
	AUTO	58			126		AUTO	177
84-85	WC	1,370	84-85	WC	2,817	84-85	WC	3,274
	GL	42		GL	487		GL	265
	AUTO	68		AUTO	115		AUTO	169

VALUED 06/30/89

027/015

BULLDOG DIVISION	88-89 WC	GL	AUTO	87-88 WC	GL	AUTO	86-87 WC	GL	AUTO
KAISER CEMENT	12,231	0	8,536	593,146	117,199	19,657	458,604	18,250	30,478
HANSON CORP.	0	0	0	4,068	0	0	21,140	0	1,034
CARISBROOK	90,375	1,400	5,817	950,811	25,406	15,787	394,619	0	3,300
ENDICOTT JOHNSON	238,379	6,516	11,833	650,812	52,968	3,091	624,933	25,122	22,923
AMES	23,590	0	0	21,905	8,783	9,771	56,090	57,185	1,606
TOTALS	364,575	7,916	26,186	2,220,742	204,356	48,306	1,555,386	100,557	59,341

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/027/015

85-86			84-85		
WC	GL	AUTO	WC	GL	AUTO
745,851	2,545	24,627	1,308,533	219,833	22,492
865	0	13,239	1,580	0	1,954
648,867	76,816	20,049	278,907	615,000	6,535
602,451	252,645	7,981	1,700,176	0	6,194
340,116	4,301	938	18,775	3,424	2,444
2,338,150	336,307	66,834	3,307,971	838,257	39,619

Losses valued as of 06/30/89

/027/015

SINCLAIR DIVISION	88-89 WC	88-89 GL	88-89 AUTO	87-88 WC	87-88 GL	87-88 AUTO	86-87 WC	86-87 GL	86-87 AUTO
ENCINO SHIRT	1,268	0	0	8,373	0	0	1,355	0	3,119
SCM CHEMICALS	104,322	0	0	237,643	0	0	269,242	0	0
PROCTOR SCHWARTZ	1,423	0	0	9,139	0	0	1,674	0	0
BALTIMORE SPICE	1,851	0	1,716	139,112	0	0	80,110	0	14,389
A & S	47,421	0	3,960	60,575	2,000	2,479	249,424	15	1,500
UNITED CHAIR	634	7,500	0	9,135	35,408	0	2,831	46,265	419
TETERS	42,954	0	0	55,511	300	1,996	12,946	0	371
SUPERLITE	290	0	0	51,556	0	0	35,161	0	0
RAU	16,131	0	0	436,703	0	6,675	499,816	20,000	0
PRESCOLITE	66,869	0	0	355,751	200	1,058	400,214	4,315	1,828
NEVCO	178	0	0	1,244	0	0	410	0	0
MW MFG	58,994	0	19,785	136,703	175	69,635	131,976	380	62,623
LEON PLASTICS	28,523	0	2,260	293,243	0	0	647,972	0	258
KEYSTONE	45,460	0	0	157,272	5,500	6,650	220,322	37,482	0
HURON	59,001	0	0	77,786	202	0	167,238	0	0
GEORGIA BOOT	80,878	0	0	168,399	0	0	92,961	2,283	0
DUKE CITY	28,500	0	0	180,800	6,830	3,035	395,708	0	186
BROWN MOULDING	35,051	2,695	11,967	262,099	0	518,361	48,249	0	11,069
BAYLIS	3,500	0	0	399	0	0	265	0	0
AXELSON	14,769	0	501	94,941	62,500	17,066	85,900	25,000	2,150
ANDERSON HICKORY	17,863	0	0	309,877	7,700	1,441	418,717	15,500	0
TOTALS	655,880	10,195	40,189	3,046,261	120,815	628,396	3,762,491	151,240	97,912

/027/015

85-86 WC	85-86 GL	85-86 AUTO	84-85 WC	84-85 GL	84-85 AUTO
3,022	5,172	16,110	7,113	0	860
96,239	0	2,708	772,496	44,134	14,313
1,366	0	0	183,066	350,000	1,602
167	0	11,681	50,000	0	0
48,355	267,855	170,029	113,226	0	21,769
20,266	196,120	0	5,588	458,407	0
171,879	0	9,192	23,354	0	4,589
252,220	0	0	36,757	0	1,676
409,823	0	22,202	191,183	0	7,049
2,146,005	0	24,494	256,543	11,038	480
3,966	250	0	4,478	55,345	11,443
200,546	0	46,178	51,506	350	178,977
360,737	0	2,662	240,501	0	0
699,763	254,889	13,649	224,504	115,000	0
292,630	20	0	239,555	0	0
117,648	9,332	337	47,787	90	8,832
151,240	3,598	66,339	122,472	0	124,382
49,363	7,729	118,950	31,859	795	45,766
2,945	0	0	1,889	1,107	0
519,430	0	43,196	205,358	0	8,928
230,609	0	4,623	150,731	0	0
5,778,219	744,965	582,350	2,959,966	1,036,266	430,666

GLD053799

0049-GLD-000053799

Losses valued as of 06/30/89

MAJOR DIVISION	88-89 WC	88-89 GL	88-89 AUTO	87-88 WC	87-88 GL	87-88 AUTO	86-87 WC	86-87 GL	86-87 AUTO
METALS	27,962	0	0	39,739	0	565	3,737	0	0
J. W. LIGHTING	20,741	0	0	0	0	0	248,600	0	0
GLIDCO ORGANICS	342	0	0	34,084	0	342	1,832	0	0
GREENWALD IND.	0	0	0	6,726	0	1,703	11,108	0	0
GROVE CRANES	19,372	90,372	0	124	111,693	3,875	123,644	588,976	49,636
DURA STEEL	57,625	0	200	192,428	0	36,218	387,613	22,309	0
NISSEN CORP.	0	0	0	0	22,506	0	0	119,697	0
ARTESANIAS BAJA	0	0	0	0	0	0	0	0	0
WEBER AIRCRAFT	91,056	0	0	1,050,168	0	0	1,123,293	0	0
VALLEY COMPANY	36,481	13,500	0	41,137	0	0	44,537	2,500	0
UNIV. GYM EQUIP.	22,370	5,400	6,296	25,312	87,863	441	84,986	124,863	13,177
TUCKER HOUSEWARE	163,032	835	0	538,226	5,200	2,207	707,296	0	1,050
TOMMY ARMOUR	1,899	0	0	12,083	0	0	14,364	0	0
THEURER INC.	57,723	0	11,250	69,165	0	0	27,091	20,869	0
SUNSET RICHARDS	37,622	0	0	68,842	0	13,000	37,211	508	15,083
SPARTUS CORP. INC.	1,994	0	0	36,215	5,500	0	60,203	40,336	325
SPAULDING LIGHTING	1,375	0	0	69,315	2,500	0	20,660	6,500	0
SHADECO INC.	3,921	0	0	5,900	0	0	2,966	0	0
SCOTT RICE	18,762	0	0	5,485	0	5,353	7,086	0	29,465
SCHWEBACHER-FREY	12,892	0	4,868	60,032	0	14,452	32,320	0	3,438
ROSS MARTIN	13,058	0	1,042	95,724	0	0	41,538	0	1,108
REXAIR INC.	72,378	5,416	0	56,379	112,100	0	81,307	2,050	0
PROGRESS LIGHTING	174,065	0	2,200	926,026	0	0	1,128,678	42,820	0
PIEDMONT MOULDING	27,519	0	0	70,746	0	0	82,012	0	0
NEWPORT PLASTIC	4,933	829	0	1,047	0	0	11,414	0	0
N. J. OFFICE SUPPLY	50,496	0	29,213	54,907	0	39,176	68,325	33,500	32,533
NATIONAL CRANE	58,061	0	229	87,506	94,498	5,000	316,030	16,236	0
MCQUIDDY OFFICE	5,530	0	0	10,967	0	8,330	5,645	600	27,099
MARCO LIGHTING	27,761	0	0	108,057	0	0	182,083	0	0
KIM LIGHTING INC.	4,490	0	0	29,713	0	0	94,400	0	0
KIDDE SYSTEMS	0	0	0	0	0	0	0	0	0
KENT	4,085	0	0	24,354	0	0	33,768	0	117
JACUZZI WHIRLPOOL	337,203	0	7,953	451,121	0	0	501,088	6,910	2,893
JACUZZI BROS.	5,218	0	635	148,142	0	0	74,309	26,000	2,041
ISLES INDUSTRIES	2,858	0	0	13,846	0	5,600	22,540	0	0
HALKEY ROBERTS	3,418	0	0	11,681	0	0	5,979	0	0
GARDEN STATE TAN	79,720	0	0	139,956	0	0	229,737	0	0
FENWAL ELECTRONICS	3,964	0	267	26,331	0	468	12,441	0	0
FASHION INC.	13,298	0	0	8,854	0	0	11,846	0	0
FARBERWARE	102,962	560	4,384	191,133	21,470	2,213	253,065	34,062	449
ERIL COMPANY	55,210	10,500	0	25,904	0	492	13,097	0	1,614
EAM INC.	0	0	0	0	0	0	0	0	0
DOUGLAS RANDALL	0	0	0	59,783	0	0	12,481	0	0
CRAIG SYSTEMS	42,118	0	0	25,471	0	0	134,926	0	0
BEARING INSPECTION	209	0	0	384	0	0	1,083	0	0
BEAR ARCHERY	5,622	30,050	0	6,681	0	0	12,155	12,550	0
BAYLESS STATIONERS	40,101	0	20,440	112,887	0	20,687	138,887	0	42,084
ATLANTIC CON. CAR.	17,700	0	11,548	103,221	935	9,488	131,036	0	21,933
ASSO. TESTING LAB	1,277	0	2,400	280	0	0	65,137	314	2,086
ARCH. AREA LIGHTING	471	0	0	20,091	0	0	1,160	0	0
AMERICAN POWER DEV.	0	5,750	0	695	0	0	613	0	0
[illegible] STONE LAMP MFG	38,554	0	0	2,047	0	0	33,845	0	0
TOTALS	1,767,448	163,212	102,925	5,06[illegible]15	464,265	[illegible]169,610	6,639,172	1,101,[illegible]	246,3[illegible]

GLD053800

0049-GLD-000053800

	85-86			84-85	
WC	GL	AUTO	WC	GL	AUTO
11,156	0	0	65,055	40,936	0
102,055	0	0	545,217	0	0
869	0	0	5,336	0	0
4,149	17,073	13,103	77,910	25,642	0
134,996	1,194,400	0	683,843	1,958,509	4
124,260	2,000	0	111,215	0	0
0	539,000	0	0	323,448	0
0	0	0	0	0	0
990,742	0	0	1,020,038	0	0
508	0	0	84,820	0	0
38,818	437,708	1,442	239,440	178,273	758
649,085	7,035	2,406	343,594	20,379	492
10,398	0	0	22,520	0	2,056
37,799	406	1,751	39,368	10,483	0
125,121	0	0	182,090	8,976	8,976
7,289	25,750	0	877	8,853	19,206
39,031	10,500	0	33,297	80,800	1,669
262	0	0	11,694	0	0
45,050	15,000	7,688	40,038	0	43,584
997	0	0	0	0	0
72,521	0	0	15,367	0	15,368
77,393	10,345	0	236,446	1,756	0
690,738	16,734	0	1,105,236	43,244	5
53,213	5,107	0	144,388	0	0
5,105	0	0	5,429	0	0
30,159	0	35,086	111,664	1,894	13,661
280,411	206,853	0	102,452	878,795	0
47,243	0	7,692	5,934	1,794	13,952
253,466	83	0	270,213	100,000	15,286
20,747	13,648	0	124,377	0	0
0	0	0	0	0	0
79,527	0	0	16,690	0	0
600,615	18,616	45,445	244,287	29,096	5,464
50,052	326,956	9,452	56,226	56,226	1,757
48,428	0	1,064	132,061	0	0
5,197	0	0	3,356	0	0
231,571	2,308	513	136,573	0	555
93,265	0	461	17,489	20,801	85
49,225	0	0	53,294	0	0
521,949	0	242,691	311,874	94,099	10,466
4,110	2,900	719	18,224	0	1,834
0	0	0	0	0	0
1,705	0	0	1,004	0	0
92,160	0	0	84,609	0	0
11,190	0	0	120	0	0
49,051	90,515	73	42,703	55,982	0
31,596	0	43,015	82,606	0	172,802
0	2,006	12,263	0	0	0
1,650	0	10	1,212	0	0
56,864	0	0	19,066	0	0
0	0	0	0	0	0
7,418	85	0	66,319	[illegible]	0
AL 52789 154	2,945,028	424,874	6,915,571	3,940,437	327,980

GLD053801

0049-GLD-000053801

EXHIBIT 4

KAISER CEMENT
Losses over 100,000

Line of Insurance	Date of Accident	Claiment	Description of Accident	Status	Paid	Reserves	Total
GL	10/24/87	Gray	Employee of another company injured	O	7,377	107,623	115,000
Prd-Pd	02/03/84	Imp. Irreg. Dist	Incorrect cement	C	471,137	0	471,137
Prd-Pd	01/27/83	City of Seattle	Concrete Understrength-incorrect mix	C	357,331	0	357,331
Prd-Pd	05/13/80	Various	Blisters in cement	O	62,500,000	500,000	63,000,000
GL-BI	04/19/79	Gasich	Subcontractor killed in premises	C	105,000	0	105,000
GL-BI	10/24/79	Jentsch	Contractor injured on premises	O			175,000

CARISBROOK INDUSTRIES
Losses over 100,000

Line of Insurance	Date of Accident	Claiment	Description of Accident	Status	Paid	Reserves	Total
WC	07/15/86	Jashi, K.		O	81,203	28,797	110,000
Products	01/15/85	Bourreauz, W.	Injured in Tub	O	34,710	515,843	550,553
Products	09/13/84	Nieves, F.	Injured in Tub	C	745,558	0	745,558

ENDICOTT JOHNSON
Losses over 100,000

Line of Insurance	Date of Accident	Claiment	Description of Accident	Status	Paid	Reserves	Total
Products	11/26/85	Streeter, G.		O	158	159,842	160,000
WC	07/21/85	Ramsundar, S.	Employee shot during a robbery	C	210,000	0	210,000
WC	07/01/85	Melton, R.	Pulled shelves down on of himself	O	382,626	31,503	414,129
WC	01/04/85	Lewis, R.		O			155,000
WC	02/21/83	Watt, D.	Auto truck lid struck emp. head	O	167,440	37,560	205,000

AMES
Losses over 100,000

Line of Insurance	Date of Accident	Claiment	Description of Accident	Status	Paid	Reserves	Total
WC	09/24/86	Holland, G.	Ran off road	O	223,545	74,030	297,575
Products	05/02/83	Topping, T.	Shovel broke-fragment in eye	C	203,659	0	203,659

PROCTOR SCHWARTZ
Losses over 100,000

Line of Insurance	Date of Accident	Claiment	Description of Accident	Status	Paid	Reserves	Total
PRODUCTS	05/02/86	Roberts	Crawled under moving garnett mach.	0		100,000	100,000
PRODUCTS	10/14/85	Patel	Reached into moving machine	0		100,000	100,000
PRODUCTS	09/06/85	Cruz	Amputated arm trying to clean mach.	C	250,000		250,000
PRODUCTS	01/11/85	Dedios	Injured leg	0		100,000	100,000
PRODUCTS	11/04/83	Ramertz	Amputated finger cleaning moving mach	C	55,000		55,000
PRODUCTS	07/02/82	Fowler	Peanut roaster caused fire	0	338,000		338,000
PRODUCTS	12/10/81	Sweet	Amputated hand	C	169,000		169,000
PRODUCTS	12/11/80	Womack	Amputated right hand	C	147,000		147,000

SCM CHEMICALS
Losses over 100,000

Line of Insurance	Date of Accident	Claiment	Description of Accident	Status	Paid	Reserves	Total
GL-POLL	03/19/84	12 Claimants	Vehicle accident caused by chemical	0	27	280,000	280,027
GL-POLL	04/26/82	20 Claimants	Vehicle accident caused by chemical	0	90,455	74,501	164,956

PRESCOLITE
Losses over 100,000

Line of Insurance	Date of Accident	Claiment	Description of Accident	Status	Paid	Reserves	Total
WC	05/10/85	Klimowick/Pentz	Employees fell from scaffold	0	404,556	1,132,065	1,536,621
WC	04/04/85	Murphy, J.W.	Strained left wrists	0	91,719	54,321	146,040
WC	11/03/81	Kalvon, G.	Injured back while pulling carton	0	160,395	9,045	169,440

RAU
Losses over 100,000

Line of Insurance	Date of Accident	Claiment	Description of Accident	Status	Paid	Reserves	Total
WC	05/17/85	Storti, W.F.	Hernia	0	63,777	39,723	103,500
WC	04/29/81	Jorge, Petro	Fell, hurt head, neck and right leg	0	31,371	72,529	103,900

TETERS FLORAL
Losses over 100,000

Line of Insurance	Date of Accident	Claiment	Description of Accident	Status	Paid	Reserves	Total
WC	10/04/85	Zarick, R.A.	Stained lower back	0	55,149	36,094	91,243

UNITED CHAIR
Losses over 100,00

Line of Insurance	Date of Accident	Claiment	Description of Accident	Status	Paid	Reserves	Total
PRODUCTS	03/03/85	Whetham, A.	Fell out of chair	0	3,823	96,177	100,000
PRODUCTS	02/01/84	Cromm, Greg	Alleges chair collapsed	0	44,425	180,575	225,000
PRODUCTS	12/24/83	Austin, J.	Alleges chair casued back injury	0	64,344	55,656	120,000
PRODUCTS	12/09/83	Wooten, C.	Injury when product collapsed	C	162,836	0	162,836
GENERAL	11/09/83	Dalrymple	Chain Alledgely broke	C	103,181	0	103,181
PRODUCTS	09/01/82	Peart, R.	Alleges product defective	C	154,301	0	154,301
PRODUCTS	05/15/82	Vanderputten, W.	Alledges chair broke	C	208,768	0	208,768
PRODUCTS	01/31/80	Keeler, J.	Alledges chair broke	C	293,333	0	293,333
PRODUCTS	12/21/79	Blandford, W.	Alleges product defective	C	103,392	0	103,392
GENERAL	03/07/89	Newton, J.T.	Employee alleges negligence	C	101,681	0	101,681

HURON
Losses as of 100,000

Line of Insurance	Date of Accident	Claiment	Description of Accident	Status	Paid	Reserves	Total
WC	03/06/86	Amon, Z	Back Injured, slip, fell on ice	C	100,792	0	100,792

KEYSTONE
Losses over 100,000

Line of Insurance	Date of Accident	Claiment	Description of Accident	Status	Paid	Reserves	Total
WC	10/17/85	McVicor, P.	Hand Injury	0	135,503	29,307	164,810
WC	09/16/85	Hrin, M.	Twisted right knee	0	211,632	11,732	223,364
Gl-BI	04/17/85	Edward Lee	Fall	0	8,351	154,149	162,500
Prd-PD	03/30/85	Eric Meyers	Fire cause by light fixture	0	22,332	101,668	124,000
GI-BI	11/15/83	John Lee	Brakes of fork lift failed	0	6,055	113,945	120,000

LEON PLASTICS
Losses over 100,000

Line of Insurance	Date of Accident	Claiment	Description of Accident	Status	Paid	Reserves	Total
WC	03/02/87	Carpenter, T.	Taking parts of rack strained back	0	53,221	60,819	114,040
WC	07/11/86	Sleet, C.	Neck Pain after doing assembly work	0	28,221	82,453	110,674
PRODUCT	01/07/84	Jaramillo, F.	Claiment injured from insd product	0	110,849	151	111,000

M.W. MFG.
Losses over 100,000

Line of Insurance	Date of Accident	Claiment	Description of Accident	Status	Paid	Reserves	Total
Auto	12/13/84	Noody, C.	Pulled out hit pedestrian	0	107,294	12,706	120,000

A&S
Losses over 100,00

Line of Insurance	Date of Accident	Claiment	Description of Accident	Status	Paid	Reserves	Total
WC	03/25/87	Baker, JW	Coils fell causing legs & pelvis	0	88,371	57,341	145,712
PRODUCT	07/24/86	Mee, J.	Fire Loss	0	0	265,000	265,000
AUTO	02/04/86	Mark	Intersection collision	0	8,805	97,539	106,344
PRODUCTS	08/18/81	Cole/Stronen	Steel beam fell on claimant	C	2,525,000	0	2,525,000

AXELSON
Losses over 100,000

Line of Insurance	Date of Accident	Claiment	Description of Accident	Status	Paid	Reserves	Total
WC	12/07/85	Bergeron	Auto accident	0	91,652	32,218	123,870
Auto	12/19/83	Belmore, Carol	Rear-ended claiment	C	100,668	0	100,668
Products	09/15/82	Swope, J.	Valve blew off striking clamant	C	131,233	0	131,233
Products	10/04/81	El Paso explor.	Relief valve alledgedly manfunction	0	3,041,031	209,226	3,250,257

BROWN MOULDING
Losses as of 100,000

Line of Insurance	Date of Accident	Claiment	Description of Accident	Status	Paid	Reserves	Total
Auto	05/05/88	Skipper/JD	Head on collision with other vehicle	0	130,344	357,279	487,623
WC	04/18/88	Cooley	Unloading truck injured back	0	69,818	49,313	119,131

DUKE CITY
Losses as of 100,000

Line of Insurance	Date of Accident	Claiment	Description of Accident	Status	Paid	Reserves	Total
Auto	09/17/84	Drv-Dennis Bell	Spun out in front of insured vehicle	0	124,980	0	124,908

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TRAVELERS RMIS DETAIL HISTORY VALUES BY ACCIDENT DATE B004

HANSON INDUSTRIES INC PAGE 001 OF 001 08/09/89

LINES: ALL FROM 04/01/85 THRU 09/30/85 AS OF 07/89

ACCT: A19

ACCIDENT DATE	FILE NUMBER	LINE CODE	O/C	CLAIMANT NAME	INCURRED TOTALS	PAID TOTALS
04/04/85	158 CB JM36765	WC	O	MURPHY J M	146,040	99,508
04/07/85	478 ER B569312	PRPD	O	/E I DUPONT	100,000	98,252
04/17/85	129 LR BF35026	GLBI	O	LEE EDWARD	162,500	8,351
04/23/85	053 CB AK19897	WC	O	STORTI W F	173,500	68,303
04/25/85	028 ER D045334	PRBI	O	MCGLOTHLIN ALLEN	115,000	4,283
05/09/85	026 ER B048511	PRBI	O	COLBERT FRANCES	500,000	15,317
05/09/85	103 CB JX43544	WC	O	KLIMOWICH E.	1,508,274	465,783
05/16/85	045 CB EJ40278	WC	C	SHERMAN M H	114,049	114,049
08/14/85	028 ER D047029	PRBI	O	BRITTON EDWARD	145,000	3,280
09/16/85	129 CB JR18640	WC	O	HRIN M	231,304	218,135

NUMBER OF CLAIMS : 10 TOTALS 3,195,667 1,095,262

INDIVIDUAL CLAIM INQUIRY: FUNCTION:

TRAVELERS RMIS — DETAIL HISTORY VALUES BY ACCIDENT DATE — B004
HANSON INDUSTRIES INC — PAGE 001 OF 002 — 08/09/89
LINES: ALL — FROM 10/01/85 THRU 09/30/86 — AS OF 07/89
ACCT: A19

ACCIDENT DATE	FILE NUMBER	LINE CODE	O/C	CLAIMANT NAME	INCURRED TOTALS	PAID TOTALS
10/04/85	480 CB JH23417	WC	O	ZARICK R A	119,517	68,009
10/17/85	039 CB EX79833	WC	O	SNYDER J	103,639	100,741
10/17/85	129 CB JR19335	WC	O	MC VICAR P	169,169	143,076
12/07/85	110 CB FV36103	WC	O	BERGERON-JR J A	123,870	93,954
12/30/85	028 ER D316236	PRBI	O	HAMILTON MARTHA	110,000	11,261
12/30/85	071 CB FM35827	WC	C	MCDANIEL C J	110,909	110,908
01/26/86	028 ER BY61965	PRBI	O	HODGES LECESTER	120,000	1,793
02/04/86	478 AB D368057	ALBI	O	MARK	105,000	93,805
		ALPD	O	MARK	1,344	1,344
02/14/86	071 CB FM36604	WC	C	THOMPSON M L	146,351	146,351
03/06/86	045 CB EJ51086	WC	C	AMON Z M	100,792	100,792
04/28/86	129 ER BX20951	PRBI	O	INDUSTRIES UB	105,000	0
05/07/86	478 CB FA87404	WC	O	BLACKMAN J E	108,692	105,920
07/25/86	120 ER DE58749	PRPD	O	MEE JOHN	265,000	3,374

INDIVIDUAL CLAIM INQUIRY: FUNCTION:

TRAVELERS RMIS — DETAIL HISTORY VALUES BY ACCIDENT DATE — B004
HANSON INDUSTRIES INC — PAGE 002 OF 002 — 08/09/89
LINES: ALL — FROM 10/01/85 THRU 09/30/86 — AS OF 07/89
ACCT: A19

ACCIDENT DATE	FILE NUMBER	LINE CODE	O/C	CLAIMANT NAME	INCURRED TOTALS	PAID TOTALS
NUMBER OF CLAIMS 13	TOTALS				1,689,283	981,329

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GLD053808

0049-GLD-000053808

TRAVELERS RMIS DETAIL HISTORY VALUES BY ACCIDENT DATE B004

HANSON INDUSTRIES INC PAGE 001 OF 001 08/09/89

LINES: ALL FROM 10/01/86 THRU 09/30/87 AS OF 07/89

ACCT: A19

ACCIDENT DATE	FILE NUMBER	LINE CODE	O/ C	CLAIMANT NAME	INCURRED TOTALS	PAID TOTALS
03/02/87	045 CB EJ65647	WC	O	MELINN T	119,856	53,367
03/02/87	045 CB EJ65649	WC	O	CARMER M	139,300	53,254
03/25/87	478 CB FA96411	WC	O	BAKER, JR J W	145,711	92,989
06/17/87	053 CB AK31098	WC	O	CRETA L	130,700	42,047
07/31/87	053 CB AK31304	WC	O	MCNELLEY P	122,000	51,914
07/31/87	158 ER BW91988	PRPD	O	/NATIONAL UNION F	800,000	65,959

NUMBER OF CLAIMS 6 TOTALS 1,457,567 359,530

INDIVIDUAL CLAIM INQUIRY: FUNCTION:

60

GLD053809

0049-GLD-000053809

TRAVELERS RMIS DETAIL HISTORY VALUES BY ACCIDENT DATE B004

HANSON INDUSTRIES INC PAGE 001 OF 001 08/09/89

LINES: ALL FROM 10/01/88 THRU 07/31/89 AS OF 07/89

ACCT: A19

ACCIDENT DATE	FILE NUMBER	LINE CODE	O/C	CLAIMANT NAME	INCURRED TOTALS	PAID TOTALS
11/03/88	127 LR DV52386	GLBI	O /O	WAYNE RICHARDS	190,000	0
		GLPD	O /O	WAYNE RICHARDS	5,000	0
NUMBER OF CLAIMS 1	TOTALS				195,000	0

INDIVIDUAL CLAIM INQUIRY: FUNCTION:

61

TRAVELERS RMIS DETAIL HISTORY VALUES BY ACCIDENT DATE B004

HANSON INDUSTRIES INC PAGE 001 OF 001 08/09/89

LINES: ALL FROM 10/01/87 THRU 09/30/88 AS OF 07/89

ACCT: A19

ACCIDENT DATE	FILE NUMBER	LINE CODE	O/C	CLAIMANT NAME	INCURRED TOTALS	PAID TOTALS
01/11/88	053 CB AK33786	WC	O	MELTON J	105,200	45,922
02/01/88	127 AB DA78190	ALBI	C	MOFFIT MARVIN	102,097	102,097
04/18/88	484 CB FT14955	WC	O	COOLEY R E	119,131	73,736
05/05/88	026 AB BX51919	ALBI	O	RAYFORD MATT	485,000	130,222
		ALPD	O	RAYFORD MATT	2,623	122
		OTC	O	RAYFORD MATT	0	0
08/30/88	039 PP DX96712	ALBI	O	BENTON MAYBERRY	105,000	0
		ALPD	O	BENTON MAYBERRY	2,075	4
		OTC	O	BENTON MAYBERRY	0	0

NUMBER OF CLAIMS 5 TOTALS 921,126 352,103

INDIVIDUAL CLAIM INQUIRY: FUNCTION:

TRAVELERS RMIS DETAIL HISTORY VALUES BY ACCIDENT DATE B004
INTERSTATE UNITED PAGE 001 OF 001 08/09/89
LINES: ALL FROM 04/01/85 THRU 09/30/85 AS OF 07/89
ACCT: B87

ACCIDENT DATE	FILE NUMBER	LINE CODE	O/C	CLAIMANT NAME	INCURRED TOTALS	PAID TOTALS
05/17/85	155 CB ET42702	WC	O	FLINT M	197,686	95,767
05/19/85	062 CB AA22999	WC	O	KANIOS D	104,056	63,701
06/07/85	062 CB AF54498	WC	C	VIGNONE J	148,100	148,100
08/12/85	095 CB HJ40483	WC	O	SMITH J L	102,993	100,771
08/28/85	152 CB HY44662	WC	C	GIRARD T	108,791	108,791
09/20/85	129 CB JR18851	WC	O	BOWEN W L	162,785	52,508

NUMBER OF CLAIMS 6 TOTALS 824,411 569,638
INDIVIDUAL CLAIM INQUIRY: FUNCTION:

63

TRAVELERS RMIS DETAIL HISTORY VALUES BY ACCIDENT DATE B004
GROUND ROUND PAGE 001 OF 001 08/09/89
LINES: ALL FROM 10/01/86 THRU 09/30/87 AS OF 07/89
ACCT: C86

ACCIDENT DATE	FILE NUMBER	LINE CODE	O/C	CLAIMANT NAME	INCURRED TOTALS	PAID TOTALS
02/17/87	002 CB KJ24360	WC	C	METZGER F	207,487	207,487

NUMBER OF CLAIMS 1 TOTALS 207,487 207,487
INDIVIDUAL CLAIM INQUIRY: FUNCTION:

64

TRAVELERS RMIS DETAIL HISTORY VALUES BY ACCIDENT DATE B004

NATIONAL UNION/SCM CORP PAGE 001 OF 001 08/09/89

LINES: ALL FROM 01/01/87 THRU 09/30/87 AS OF 07/89

ACCT: D06

ACCIDENT DATE	FILE NUMBER	LINE CODE	O/C	CLAIMANT NAME	INCURRED TOTALS	PAID TOTALS
04/04/87	045 CB EJ66470	WC	O	HATTEN R	186,744	67,406
06/17/87	045 CB EJ69036	WC	O	SNELL W	123,562	30,719
NUMBER OF CLAIMS 2	TOTALS				310,306	98,125

INDIVIDUAL CLAIM INQUIRY: FUNCTION:

65

TRAVELERS RMIS DETAIL HISTORY VALUES BY ACCIDENT DATE B004
NATIONAL UNION/SCM CORP PAGE 001 OF 001 08/09/89
LINES: ALL FROM 10/01/87 THRU 09/30/88 AS OF 07/89
ACCT: D06

ACCIDENT DATE	FILE NUMBER	LINE CODE	O/C	CLAIMANT NAME	INCURRED TOTALS	PAID TOTALS
01/15/88	045 CB EJ76506	WC	O	STOZICKI C L	117,700	46,643
02/01/88	007 CB AV45020	WC	O	PLOWMAN R	102,113	44,027
07/27/88	028 CB EH52484	WC	O	RENZ H P	160,506	62,616
NUMBER OF CLAIMS 3	TOTALS				380,319	153,286

INDIVIDUAL CLAIM INQUIRY: FUNCTION:

66

EXHIBIT #[illegible]

James

HANSON INDUSTRIES, ETAL.

1987 TO 1988 UMBRELLA LIABILITY

RESERVES

RESERVES HAVE BEEN ESTABLISHED BY THE FOLLOWING PROFESSIONAL CLAIM HANDLING AGENTS:

CRAWFORD & COMPANY

KEMPER INSURANCE GROUP

TRAVELERS/CSSC

AMERICAN MUTUAL INSURANCE COMPANY

CNA/INSURANCE

INA

PRODUCT LIABILITY CLAIMS FOR SCM CORPORATION (1/1/82 TO 1/1/87) WERE ESSENTIALLY SELF-INSURED. RESERVES HAVE BEEN ESTABLISHED BY PSJ CLAIMS MANAGER. AFTER COMPLETE REVIEW OF ALL AVAILABLE DATA, INCLUDING INTERVIEWS WITH SCM ATTN'Y.

James

FRED. S. JAMES & CO. OF NEW ENGLAND, INC. 40 Broad Street, Boston, Massachusetts 02109 (617) 357-6600 Telex 940227
Fax (617) 357-6755

DATE: September 6, 1989

TO: Peter Bove

FROM: Joe Zavagnin

RE: Consolidated Gold Fields, Ltd.

As you requested, I have attached a copy of the information on the captioned.

62

This was not included for G.L.

MARKETNG\CASVAL89.WR1 7/26/89/cls

PROJECTED SALES 11/1/89 - 10/31/90

(1,000'S)	WMK	HYDRO	Arc Sand & Gravel AS&G	TOTAL ARCA
CONCRETE PIPE	0	173,613	10,578	184,191
PRESTRESS	0	19,765	0	19,765
READY MIX	17,775	0	6,639	24,414
BLOCK	3,764	0	0	3,764
CONSTRUCTION	0	0	30,032	30,032
SAND & GRAVEL	1,750	0	1,944	3,694
MISC. WHOLESALE	3,266	2,790	1,250	7,306
TOTAL	$26,555	$196,168	$50,443	$273,166

TOTAL EMPLOYEES

ARCA	WMK	HYDRO	AS&G	TOTAL
33	190	1,700	400	2,323

LICENSED VEHICLES AT 11/1/89

TYPE OF VEHICLE	ARCA	WMK	HYDRO TEXAS	HYDRO OTHER	AS&G	TOTAL
PRIV PASS	11	6	16	85	25	143
PICKUP	0	17	22	77	54	170
TRACTOR	0	1	15	92	13	121
TRUCKS	0	0	9	18	34	61
DUMP TRUCKS	0	7	1	16	37	61
MIXERS	0	75	0	6	26	107
GRADERS	0	0	2	7	11	20
BOOM	0	0	0	0	11	11
VANS	1	0	0	2	2	5
MOBILE SWEEPER	0	0	0	0	0	0
	12	106	65	303	213	699

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GLD053818

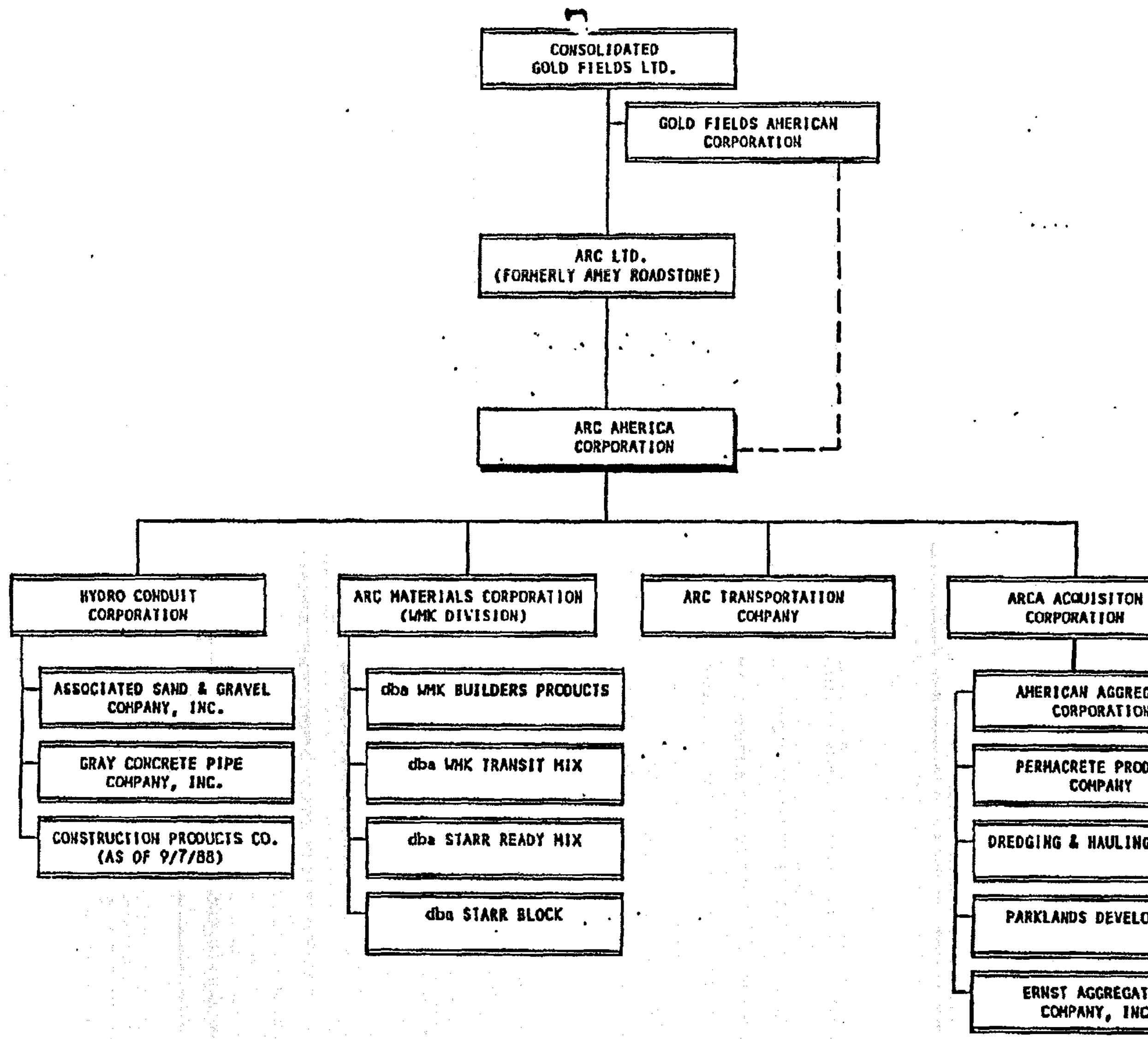
0049-GLD-000053818

DREDGING & HAULING, INC.

AREA	DESCRIPTION	YEAR ENDED 3/31/82	YEAR ENDED 3/31/83	YEAR ENDED 3/31/84	YEAR ENDED 3/31/85	YEAR ENDED 3/31/86	YEAR ENDED 3/31/87	YEAR ENDED 3/31/88	YEAR E 3/31/ Estim
Columbus District	Gross Receipts	$1,333,000	$1,265,000	$2,170,000	$3,674,000	$4,938,000	$6,014,000	$6,178,000	$6,600
	Number of Trucks	60	55	52	78	110	89	100	
Dayton District	Gross Receipts	$561,000	$559,000	$388,000	$615,000	$637,000	$1,157,000	$695,000	$450
	Number of Trucks	68	70	73	70	70	72	75	
Spencer, Indiana area	Gross Receipts	$78,000	$68,000	$35,000	$46,000	$5,000			
	Number of Trucks	10	10	11	5	6			
Central Ohio District	Gross Receipts							$832,000	$1,400
	Number of Trucks							30	
Cincinnati District	Gross Receipts						$217,000	$672,000	$700
	Number of Trucks						20	45	
TOTALS	Gross Receipts	$1,972,000	$1,892,000	$2,593,000	$4,335,000	$5,580,000	$7,388,000	$8,377,000	$9,150
	Number of Trucks	138	135	136	153	186	181	250	

AMERICAN AGGREGATES CORPORATION & SUBSIDIARIES
INSURANCE INFORMATION
GROSS RECEIPTS

CORPORATION/CLASSIFICATION	YEAR-ENDED 3/31/81	YEAR-ENDED 3/31/82	YEAR-ENDED 3/31/83	YEAR-ENDED 3/31/84	YEAR-ENDED 3/31/85	YEAR-ENDED 3/31/86	YEAR-ENDED 3/31/87	YEAR-ENDED 3/31/88	YEAR-ENDED 3/31/89 Estimate	YEAR-ENDED 3/31/90 Estimate
AMERICAN AGGREGATES CORPORATION										
OHIO QUARRIES 14002	$26,296,000	$23,579,000	$22,704,000	$25,783,000	$34,693,000	$42,299,000	$53,664,000	$56,517,524	$69,000,000	$61,000,000
MICHIGAN QUARRIES 14002	8,483,000	7,234,000	5,220,000	6,209,000	8,432,000	9,689,000	13,069,000	14,696,048	16,500,000	16,000,000
INDIANA QUARRIES 14002	9,551,000	8,026,000	7,891,000	7,468,000	12,416,000	13,884,000	18,788,000	19,980,159	24,930,000	22,000,000
TOTAL 14002	$44,330,000	$38,839,000	$35,815,000	$39,460,000	$55,541,000	$65,872,000	$85,521,000	$91,193,731	$110,430,000	$99,000,000
READY-MIX CONCRETE	762,000	635,000	621,000	667,000	396,000	----	----	----	----	----
GREENVILLE MFG. WORKS 35560	----	59,000	305,000	60,000	45,000	65,000	99,000	40,761	70,000	50,000
ERNST AGGREGATES, INC.										
OHIO QUARRIES 14002	----	----	----	----	----	----	----	----	----	7,000,000
PERMACRETE PRODUCTS CORPORATION										
OHIO CONCRETE PRODUCTS 32705	1,353,000	2,768,000	2,701,000	1,565,000	1,544,000	1,909,000	1,497,000	1,667,386	2,500,000	2,000,000
ILLINOIS CONCRETE PRODUCTS 32705	722,000	----	----	1,000,000	1,041,000	1,456,000	758,000	1,277,485	1,000,000	1,300,000
PRESTRESSED CONCRETE 32706	3,006,000	1,336,000	1,167,000	844,000	----	----	----	----	----	----
TOTAL	$5,081,000	$4,104,000	$3,868,000	$3,409,000	$2,585,000	$3,365,000	$2,255,000	$2,944,871	$3,500,000	$3,300,000
DREDGING & HAULING, INC.										
DREDGING 16293	4,227,000	1,831,000	1,287,000	2,066,000	939,000	2,228,000	2,352,000	3,620,920	2,500,000	3,700,000
TOTAL ABOVE CLASSIFICATIONS	$54,400,000	$45,468,000	$41,896,000	$45,662,000	$59,506,000	$71,530,000	$90,227,000	$97,800,283	$116,500,000	$113,050,000
DREDGING & HAULING, INC.										
GROSS TRUCKING RECEIPTS	2,287,000	1,972,000	1,892,000	2,593,000	4,335,000	5,580,000	7,390,000	8,484,286	8,000,000	8,450,000
MISC. SCRAP SALES, LAND RENTALS, ETC.	562,000	198,000	171,000	970,000	936,000	857,000	500,000	0	500,000	0
TOTAL	$57,249,000	$47,638,000	$43,959,000	$49,225,000	$64,777,000	$77,967,000	$98,117,000	$106,284,569	$125,000,000	$121,500,000



SOLID LINE DENOTES MANAGEMENT
STRUCTURE

*DOTTED LINE
STRUCTURE W
MANAGEMENT

CLAIMS\SUBLSMRV.WR1 SUMMARY OF LARGE CLAIMS OVER $100,000 (EXCLUDING CEMENT PRODUCTS CORP.)

'9/cls

TYPE OF COVERAGE	YEAR OF LOSS	LOC. CODE	NAME	TOTAL CLAIM	OPEN/ CLOSED	COMMENTS
A/L	83-84	1225	WALKER/SCHEIDEL	412,385	C	Lowspeed rear end collision in rush hour traffic; aggravated Scheidel's previous back problems resulting in further surgery and disability.
A/L	82-83	6202	GLANCY/GILLESPIE	101,675	C	Gillespie was rear ended at low speed aggravating previous back injury.
A/L	84-85	1141	LUDWIG/HORNBUCKLE	459,566	C	Insured rear-ended claimant
A/L	85-86	1465	BENNETT/BECKHAM	117,410	O	Insured vehicle stopped 2 ft. into intersection causing Bennett (on cross street) to swerve into oncoming path of Beckham.
A/L	85-86	1468	ELSTON/BROCK/ WOODS/FONSECO	103,328	C	Insured rear-ended claimant. Four occupants in claimants car.
A/L	85-86	2002	HENDRICKSON	299,852	C	Driver fell asleep at wheel and struck disabled vehicle on side of freeway killing the other driver.
G/L	81-82	2002	LOTZ	218,205	C	Motorcycle overturned on highway paving jobsite.
	84-85	2002	CONNOR	150,159	C	Conner, while intoxicated, struck a parked vehicle, and was killed. His estate claims the roadway was under construction and he became confused by the signs which contributed to the accident. AS&G's subcontractor who was responsible for the signing, paid $50,000 & AS&G paid $100,000 plus attorney expenses.
G/L	84-85	2002	HASSLER/BURRELL	465,081	O	Hassler was intoxicated and overturned his motorcycle after crossing an abrupt lane edge on a highway construction project. Both he and his passenger, Burrell, sustained injuries. The project was adequately marked with warning signs. AS&G has a good defense position. The $451,000 carrier reserve is believed grossly overstated.
G/L	88-89	1111	SUMRALL	350,500	O	Load from forklift shifted and fell on claimant. Reserve $350,494. Other Workers Compensation carrier is paying and will subrogate back to HCC
G/L	88-89	6219	SPANISH TRAILS/ CLARK COUNTY/ IMPERIAL PALACE	151,500	O	Settling pond dike broke, water and silt flooded claimants properties. Reserve $151,500
W/C	81-82	2014	HICKS	113,449	O	Sitka, AK - Claimant helping unload parts which fell on left leg, crushed foot and ankle. Third party subrogation suit filed for faulty loading.
W/C	81-82	1139	CARR	116,185	C	Employee tripped and fell under a load being lowered with a forklift. Injured both legs.

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CLAIMS\SUBLSMRV.WR1 SUMMARY OF LARGE CLAIMS OVER $100,000 (EXCLUDING CEMENT PRODUCTS CORP.)
8/4/89/cls

TYPE OF COVERAGE	YEAR OF LOSS	LOC. CODE	NAME	TOTAL CLAIM	OPEN/ CLOSED	COMMENTS
W/C	82-83	1141	KIRBY RECOVERY	153,397 (11,302) 142,095	C	Overhead hoist control failed to stop movement causing load to strike wall and fall on Kirby. Subrogation against equipment manufacturer was successful. Kirby received $25,000 and HCC received $11,302 of that.
W/C	83-84	1147	ALDRETE	116,042	C	Using a crowbar to pry a cage, the bar slipped and claimant fell to ground injuring his back. (Previous motorcycle accident just before being rehired by HCC.)
W/C	84-85	1139	GUINN	113,015	C	Lifted tarp rack, injured back, right hip and left leg, resulting in surgery and disfigurement.
W/C	84-85	1147	RHODES	109,936	C	Prestress wire broke and struck claimants shoulder.
W/C	84-85	1232	KEENE	101,395	O	Employee killed when two-part wheel assembly he was removing exploded. Exploring subrogation against wheel service company.
W/C	85-86	1318	MORENCY	560,105	O	Uncured pipe collapsed and fell on employee when mold was removed.
	86-87	1147	PATTERSON	204,010	O	Stressed cable released, severely lacerating and fracturing bones in both hands and lacerations on head and back shoulder area.
W/C	87-88	1142	QUINTERO	108,000	O	Carrying ladder, slipped and fell, injuring back. Reserve $66,778.
W/C	87-88	1147	CHAVEZ	118,000	O	Stripping concrete bed, steel form came loose and pinned claimant between the form and the cross ties. Reserve $59,625
W/C	87-88	1466	CLAYTON	383,000	O	Claimant fell off of and was run over by forklift injuring chest and left arm. Reserve $142,072
W/C	88-89	1318	DE LA TORRE	140,500	O	Extension form fell on claimant's feet cutting his feet on metal form. Right foot amputated, crush injury to both feet. At home after amputation, claimant fell and fractu hip, requiring surgery.

MARKETNG\VEHCLSHC.WR1
7/25/89/cls

TOTAL ARCA
POWER UNITS BY CLASS BY SUBSIDIARY

	TOTAL	PRIVATE	PICKUP	TRACTOR	TRUCK	DUMPS	OTHER (VAN)	GRADERS	MIXERS	BOOM
ARCA	12	11	0	0	0	0	1	0	0	0
WMK	106	6	17	1	0	7	0	0	75	0
HYDRO	368	101	99	107	27	17	2	9	6	0
AS&G	213	25	54	13	34	37	2	11	26	11
TOTAL	699	143	170	121	61	61	5	20	107	11

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MARKETNG\VEHCLSHC.WR1

ARCA CORP

BOOM	TCTRS	TRKS	P.U.	DUMP	MIXER	P.P.	GRADERS	VANS	TOTAL
						11		1	12

MARKETNG\VEHCLSHC.WR1
7/25/89/cls

ARCA CORP
POWER UNITS BY STATE AND CLASS

	TOTAL	PRIVATE	PICKUP	TRACTOR	TRUCK	DUMPS	OTHER (VAN)	GRADERS	MIXERS	BOOM
CALIFORNIA	12	11					1			

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MARKETNG\VEHCLSHC.WR1

AS&G

BOOM	TCTRS	TRKS	P.U.	DUMP	MIXER	P.P.	GRADERS	VANS	TOTAL
11	13	34	54	37	26	25	11	2	213

MARKETNG\VEHCLSHC.WR1
7/25/89/cls

AS&G
POWER UNITS BY STATE AND CLASS

	TOTAL	PRIVATE	PICKUP	TRACTOR	TRUCK	DUMPS	OTHER (VAN)	GRADERS	MIXERS	BOOM
ALASKA	19		9	1	3	2	1	2		1
WASHINGTON	194	25	45	12	31	35	1	9	26	10
	---	---	---	---	---	---	---	---	---	---
TOTAL	213	25	54	13	34	37	2	11	26	11

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MARKETNG\VEHSCH89.WR1
7/25/89/cls

HYDRO CONDUIT
POWER UNITS BY STATE AND CLASS

	TOTAL	PRIVATE	PICKUP	TRACTOR	TRUCK	DUMPS	OTHER (VAN)	GRADERS	MIXERS	BOOM
ARIZONA	6	3	3	0	0	0	0	0	0	
ARKANSAS	4	2	1	0	1	0	0	0	0	
CALIFORNIA	41	18	9	9	1	2	1	1	0	
COLORADO	12	2	3	5	0	1	0	1	0	
FLORIDA	49	16	8	19	0	3	0	1	2	
GEORGIA	13	5	5	1	1	1	0	0	0	
MARYLAND	20	4	2	10	2	2	0	0	0	
MISSOURI	12	6	5	1	0	0	0	0	0	
NEBRASKA	10	2	2	4	0	1	0	1	0	
NEVADA	12	4	5	3	0	0	0	0	0	
NEW MEXICO	24	4	10	7	0	1	0	1	1	
NORTH CAROLINA	34	8	5	14	5	2	0	0	0	
OKLAHOMA	15	3	6	4	0	0	0	1	1	
OREGON	7	3	2	0	2	0	0	0	0	
TENNESSEE	4	1	2	1	0	0	0	0	0	
TEXAS	65	16	22	15	9	1	0	2	0	
VIRGINIA	12	4	2	2	2	1	1	0	0	
INDIANA	18	0	4	7	4	1	0	0	2	
KENTUCKY	10	0	3	5	0	1	0	1	0	
	---	---	---	---	---	---	---	---	---	---
TOTAL	368	101	99	107	27	17	2	9	6	0

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MARKETNG\VEHCLSHC.WR1

HYDRO VEHICLES BY PLANT

	PLANT #	TCTRS	TRKS	P.U.	DUMP	MIXER	P.P.	GRADERS	VANS	TOTAL
CORP	1	0	0	0	0	0	3	0	0	3
ENG - LAX	2	0	0	0	0	0	3	0	0	3
KNC-CR	10	0	0	0	0	0	2	0	0	2
DFW	11	4	3	7	0	0	5	1	0	20
HST	12	0	4	7	1	0	4	1	0	17
SAT	14	4	0	5	0	0	2	0	0	11
ALB P	20	0	0	0	0	0	0	0	0	0
ALB PS	21	0	0	0	0	0	0	0	0	0
ALB TRK	22	7	0	10	0	1	4	1	0	23
DEN	23	5	0	3	1	0	2	1	0	12
ELP	24	5	0	2	1	0	1	0	0	9
TUL PS	25	1	0	2	0	1	0	1	0	5
FSM	30	0	0	0	0	0	1	0	0	1
LRK	31	0	1	1	0	0	1	0	0	3
KNC	32	1	0	3	0	0	3	0	0	7
OKC	33	1	0	2	0	0	2	0	0	5
OMA	34	4	0	2	1	0	2	1	0	10
TUL P	35	2	0	2	0	0	1	0	0	5
STL	37	0	0	2	0	0	1	0	0	3
ORO - ER	40	0	0	0	0	0	3	0	0	3
ORO	41	6	0	2	0	0	3	1	0	12
MIA	42	4	0	2	1	2	3	0	0	12
ATL	43	1	1	3	0	0	4	0	0	9
TPA	44	2	0	1	1	0	2	0	0	6
TLH	45	2	0	1	1	0	1	0	0	5
CHA	46	1	0	2	0	0	1	0	0	4
JAX	47	1	0	1	0	0	1	0	0	3
FMY	48	4	0	1	0	0	3	0	0	8
LAX - WR	50	0	0	0	0	0	3	0	0	3
LAS	51	2	0	3	0	0	2	0	0	7
PHX	52	0	0	3	0	0	3	0	0	6
RNO	53	1	0	2	0	0	2	0	0	5
PLD	54	0	2	2	0	0	3	0	0	7
FRE	60	1	0	3	0	0	2	0	0	6
NAP	61	0	0	1	0	0	4	1	0	6
ORL	62	0	0	2	1	0	0	0	0	3
THO - MR	64	0	0	0	0	0	2	0	0	2
THO	65	9	1	3	1	0	4	0	0	18
WIL	66	5	4	2	1	0	2	0	0	14
WDC	67	2	2	2	1	0	4	0	1	12
BAL	68	3	1	1	1	0	2	0	0	8
HAG	69	7	1	1	1	0	2	0	0	12
LAX	70	8	1	2	1	0	4	0	1	17
HYS	75	0	0	2	1	0	1	0	0	4
GNV	79	0	0	0	0	0	0	0	0	0
COL	80	0	0	1	0	0	1	0	0	2
ALV	8	2	2	1	0	0	2	0	0	7
SBV	15	1	2	0	0	1	0	0	0	4
IND	16	1	0	1	0	0	0	0	0	2
FWA	17	0	0	1	1	0	0	0	0	2
LAF	18	5	2	2	0	1	0	0	0	10
HEN	19	5	0	3	1	0	0	1	0	10
IND DIST	29	0	0	0	0	0	0	0	0	0
TOTALS		107	27	99	17	6	101	9	2	368

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HYDRO VEHICLES IN TEXAS BY CLASS

	PLANT #	TCTRS	TRKS	P.U.	DUMP	MIXER	P.P.	GRADERS	VANS
CORP	01	0	0	0	0	0	2	0	0
ALV	08	2	2	1	0	0	2	0	0
DFW	11	4	3	7	0	0	5	1	0
HST	12	0	4	7	1	0	4	1	0
SAT	14	4	0	5	0	0	2	0	0
ELP	24	5	0	2	0	0	1	0	0
TOTAL		15	9	22	1	0	16	2	0

MARKETNG\VEHCLSHC.WR1
7/25/89/cls

WMK
POWER UNITS BY STATE AND CLASS

	TOTAL	PRIVATE	PICKUP	TRACTOR	TRUCK	DUMPS	OTHER (VAN)	GRADERS	MIXERS	BOOM
ARIZONA	25		3			2			20	
NEVADA	81	6	14	1		5			55	
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TOTAL	106	6	17	1	0	7	0	0	75	0

MARKETNG\VEHCLSHC.WR1

WMK

BOOM	TCTRS	TRKS	P.U.	DUMP	MIXER	P.P.	GRADERS	VANS	TOTAL
0	1	0	17	7	75	6	0	0	106

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SCHEDULE\AACSCHSS.WR1
6/85/cis

SCHEDULE OF INSURANCE
AMERICAN AGGREGATES

INSURANCE COVERAGE	LIMITS	DEDUCTIBLE (dollars)	COMPANY & POLICY NUMBER	POLICY PERIOD	ANNUAL TOTAL PREMIUM
COMMERCIAL PACKAGE POLICY					
PROPERTY INSURANCE All Risk excluding Earthquake & Flood ACV Basis 90% Co-Ins/Agreed Amt	5,893,000 Blanket on Buildings & Personal Property	25,000 or 250 depending on location	USF&G IMP078524127-01	4/1/88-89	43,931
GENERAL LIABILITY	1,000,000	NONE	USF&G IMP078524127-01	4/1/88-89	120,000
AUTOMOBILE LIABILITY	1,000,000	100 PIP & PPI each accident (Michigan)	USF&G IMP078524127-01	4/1/88-89	50,000
Comprehensive - ACV EKLL	60,000	500 100 each Comprehensive loss, max. 500 250 each Collision or Upset loss			
MOBILE PROPERTY FLOATER All Risk including Flood & Earthquake ACV Basis	26,160,000 Blanket and Agreed Amount Coverages	25,000	USF&G IMP078524127-01	4/1/88-89	28,160
CONTRACTORS EQUIP. FLOATER All Risk	1,166,753	5,000	USF&G IMP078524127-01	4/1/88-89	4,667
UMBRELLA LIABILITY 1st Layer	5,000,000	NONE	USF&G IMP07852412701	4/1/88-89	85,000
TOTAL PACKAGE POLICY PREMIUM					331,758
TRUCKERS INSURANCE (Brown-Huffstetter Materials Co.)	1,000,000	NONE	USF&G 1AT10753942100	4/1/88-89	115,016 EAP
UMBRELLA EXCESS LIABILITY					
2nd Layer	10,000,000 excess of $6,000,000	NONE	PACIFIC EMPLOYERS INS XCC 02 78 14	4/1/88-89	70,000
3rd Layer	5,000,000 excess of $16,000,000	NONE	FIRST STATE INS CO EU 006971	4/1/88-89	25,000
4th Layer	10,000,000 excess of $21,000,000	NONE	FIREMAN'S FUND INS CO XXK1900887	4/1/88-89	30,000

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SCHEDULE OF INSURANCE
AMERICAN AGGREGATES

INSURANCE COVERAGE	LIMITS	DEDUCTIBLE (dollars)	COMPANY & POLICY NUMBER	POLICY PERIOD	ANNUAL TOTAL PREMIUM
WORKERS COMPENSATION/ EMPLOYERS LIABILITY	STATUTORY Employers Liab: 100,000 each acc 500,000 policy limit by disease 100,000 each employee by disease	NONE	FIDELITY & GUARANTY 62 00822 88 5	4/1/88-89	355,046 EAP
BOILER & MACHINERY Broad Form Accident All Objects including Repair or Replacement	1,000,000	25,000	BUCKEYE UNION INS CO BM2705157	4/1/88-89	10,118 EAP
MARINE INSURANCE Hull Coverage	1,942,000 AS PER SCHEDULE	AS PER SCHEDULE	BUCKEYE UNION INS CO (MOAC) HV 7-33-78	4/1/88-89	26,676
P & I	1,000,000	AS PER SCHEDULE	BUCKEYE UNION INS CO (MOAC) HV 7-33-79	4/1/88-89	15,700
Excess P & I 1st Layer	9,000,000 AS PER SCHEDULE	NONE	ST. PAUL PROP. & LIAB. INS CO 362FA0752	4/1/88-89	18,750
2nd Layer Following Form	20,000,000	NONE	ARKWRIGHT BOSTON MFG INS CO M4097831	4/1/88-89	17,500
Federal Water Pollution (Grant Contracting)	5,000,000 Aggregate	2,500 each accident or occurrence	WATER QUALITY INS SYNDICATE 30-2546-10	9/15/87-88	2,308
DWELLING INSURANCE All Risk 11851 Lower Valley Pike Medway, OH	100,000 Bldg 6,000 Rents	500	AUTO-OWNERS MUTUAL INS CO 05271458	4/1/88-89	310
All Risk River Road & East 116th St., Carmel, IN	166,500 Bldg	500	AUTO-OWNERS MUTUAL INS CO 05312553	4/1/88-89	569
All Risk 2591 Wood Bluff Lane Spring Valley, OH 45370	216,000 Bldg	500	USF&G 0U0S0363642	2/19/88-89	1,069

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SCHEDULE OF INSURANCE
AMERICAN AGGREGATES

INSURANCE COVERAGE	LIMITS	DEDUCTIBLE (dollars)	COMPANY & POLICY NUMBER	POLICY PERIOD	ANNUAL TOTAL PREMIUM
All Risk 420 Trenton Court Zionsville, IN 46077	168,000 Bldg	500	USF&G DUO50312889	2/19/88-89	764
COVERAGES INCLUDED IN ARC PROGRAM					
NON-OWNED AIRCRAFT	5,000,000	NONE	ASSOC. AVIATION UNDERWRITERS 97 GU 403828	11/1/87-88	1,500
EXECUTIVE LIABILITY			FEDERAL INSURANCE/CHUBB	9/26/87-88	32,143
Fidelity	2,000,000	25,000	8208 45 56A		
Fiduciary	5,000,000	none	8208 45 58A		
D & O	5,000,000	5,000/PERSON 100,000/CORP	8208 45 57A		
INSURANCE PROGRAM PREMIUM					$1,057,227

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SCHEDULE OF INSURANCE
ERNST AGGREGATES

INSURANCE COVERAGE	LIMITS	DEDUCTIBLE (dollars)	COMPANY & POLICY NUMBER	POLICY PERIOD	ANNUAL TOTAL PREMIUM
COMMERCIAL PACKAGE POLICY					
PROPERTY INSURANCE	771,750	1,000	INDIANA INS. CO 42-48-483	4/1/88-89	7,350
Special Form	Blanket on				
Replacement Cost Basis	Buildings &				
90% Co-Ins	Personal Property				
Accts Receivable 80% Co	1,300,000				
GENERAL LIABILITY	1,000,000	NONE	INDIANA INS. CO 42-48-483	4/1/88-89	8,588
Excl. Prod. & Compl Ops					
Stop Gap	1,000,000				
MOBILE PROPERTY FLOATER	2,625,000	5,000	INDIANA INS. CO 42-48-483	4/1/88-89	11,448
Direct Physical Damage	Blanket				
ACV Basis	Gravel Plants				
CONTRACTORS EQUIP. FLOATER			INDIANA INS. CO 42-48-483	4/1/88-89	incl
Direct Physical Damage					
Scheduled Equip.	1,809,500	2,500			
Portable Batch Plants	200,000	2,500			
Rented, Borrowed, Leased	50,000	2,500			
EXECUTIVE LIABILITY					
Employee Dishonesty	100,000	None	INDIANA INS. CO. 42-048-483	4/1/88-89	1,123
Forgery	10,000				
Theft, Dishonesty, Destruction	5,000 In/Out				
TOTAL PACKAGE POLICY PREMIUM					28,509
AUTOMOBILE LIABILITY	1,000,000	1,000 P.D.	INDIANA INS. CO 22-42-459	4/1/88-89	60,557
Medical	5,000				
UM	300,000				
Comprehensive - ACV		500			
Collision		500			
WORKERS COMPENSATION/ EMPLOYERS LIABILITY	STATUTORY	NONE	STATE FUND 815046	7/1/88-89	*50 UNK
UMBRELLA LIABILITY	10,000,000	10,000	INDIANA INS. CO 14-079-405	4/1/88-89	24,720
BOILER & MACHINERY	100,000	250	CINCINNATI BMS2617109	4/1/87-90	1,674 ANNUALLY
Scheduled Locations	Blanket				
All Electric Motors					
100 HP & over					
...IARY	1,000,000	None	FEDERAL INSURANCE/CHUBB 81151287	4/1/87-89	750
Claims Made					
TOTAL INSURANCE PROGRAM PREMIUM					$116,210

EFF. 8/19/88 ALL COVERAGES WERE MERGED INTO AMERICAN AGGREGATES PROGRAMS

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SCHEDULE OF INSURANCE
ARC AMERICA CORPORATION

INSURANCE COVERAGE	LIMITS	DEDUCTIBLE (dollars)	COMPANY & POLICY NUMBER	POLICY PERIOD	ANNUAL TOTAL PREMIUM
AIG RETROSPECTIVE INSURANCE PROGRAM			NATIONAL UNION FIRE INSURANCE COMPANY	11/1/88-89	
Workers' Compensation/ Employer's Liability	STATUTORY 1,000,000 PER CLAIM 1,000,000 AGG. FOR DISEASE	NONE	UC1126569 (ALL OTHER) NATIONAL UNION UC1126567 (CA ONLY) BIRMINGHAM FIRE INS. CO. UC1126568 (AZ, OR, MD)	* AIG premium is estimated based on projected losses under $200,000 per occurrence retained by ARCA. Premium will be adjusted annually commencing 5/1/90 according to actual loss experience.	
General Liability	1,000,000	NONE	NATIONAL UNION GLA4596021	11/1/88-89	
Auto Liability	1,000,000	NONE	NATIONAL UNION RMBA1459128 RMBATX1459129 (TEXAS)	11/1/88-89 11/1/88-89	
TOTAL AIG PREMIUM (includes Johnson & Higgins fee)					2,673,000 *
SEPARATE W/C PROGRAMS NOT INCLUDED IN AIG PROGRAM					
Specific Excess Workers' Compensation & Employer's Liability (for Self-Insured States CA, WA, NV, OH) (Includes AAC)	10,000,000 WORKERS COMP & USL&H 1,000,000 EMPLOYERS LIABILITY	CA, WA, NV 350,000 OHIO 400,000 USL&H 500,000	EMPLOYERS RE C35228	5/24/89-90 Premium subject to 90% of Deposit Minimum - Adjustable at audit	165,287 DEPOSIT
USL&H DOES NOT COVER GRANT CONTRACTING EMPLOYEES. THEY ARE COVERED BY USF&G (ONLY FOR USL&H)					
WMK Arizona Workers' Compensation	STATUTORY	NONE	ARIZONA STATE FUND 124572-9	11/1/88-89	35,808
Employer's Liability	500,000 PER CLAIM 2,500,000 AGG. FOR DISEASE	NONE	SAME		
TOTAL PRIMARY CASUALTY PROGRAMS					2,876,095
UMBRELLA LIABILITY (TOTAL $30,000,000 LIMITS EXCESS OF PRIMARY CASUALTY COVERAGES)					
(First Layer)	5,000,000	NONE	TRANSCONTINENTAL UM82766973	11/1/88-89 Adj. at $1.35/1,000 Sales	350,405
(Second Layer)	10,000,000	NONE	NATIONAL UNION 3070154	11/1/88-89	160,192
(Third Layer)	15,000,000	NONE	FIREMAN'S FUND XXK1909019	11/1/88-89	112,134
TOTAL UMBRELLA PREMIUM					622,731

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SCHEDULE OF INSURANCE
ARC AMERICA CORPORATION

INSURANCE COVERAGE	LIMITS	DEDUCTIBLE (dollars)	COMPANY & POLICY NUMBER	POLICY PERIOD	ANNUAL TOTAL PREMIUM
EXECUTIVE LIABILITY (Includes AAC)			FEDERAL INSURANCE CHUBB	9/26/88-10/1/89	
Fidelity	2,000,000	50,000	8108 45 568		16,735
Fiduciary	5,000,000	NONE	8108 45 588		7,740
D & O	10,000,000	5,000/PERSON 100,000/CORP	8108 45 578		90,636
TOTAL EXECUTIVE LIABILITY					115,111
NON-OWNED AIRCRAFT LIABILITY (Includes AAC)	10,000,000	NONE	ASSOC. AVIATION UNDERWRITERS 97 GW 404281	11/1/88-89	2,525
WHARFINGER LIABILITY Construction Products Corporation Cannalton, IN Operations	1,000,000	2,500	ARKWRIGHT INS CO. MMMW82467	5/16/89-90	2,250
TOTAL CASUALTY PROGRAMS					3,620,712
PROPERTY INSURANCE					
All Risk (Incl. Transit)			ALLENDALE INSURANCE	10/1/88-89	111,367
Property Damage	211,088,000 REPLACEMENT VALUE	35,000	UA066		
Personal Computers		1,000 PER UNIT.			
Boiler & Machinery			CONTINENTAL		
Direct Damage	10,000,000	5,000 PROPERTY DAMAGE	BMP 1107625	10/1/87-90	26,525
Expediting Expense	REPLACEMENT				
Production Machines	VALUE				
Extra Expense		1,500			
TOTAL PROPERTY INSURANCE					137,892
TOTAL ALL INSURANCE					3,758,604

MISCELLANEOUS SURETY BOND RATES EFFECTIVE 1/1/88
SUPPLY ONLY $3.00 PER $1,000 REGARDLESS OF SIZE

	CONTRACT PRICE 1ST $500,000	NEXT 2,000,000	NEXT 2,500,000	NEXT 2,500,000	OVER 7,500,000
BRIDGES	9.00	6.50	5.50	5.00	4.00
BUILDINGS INCLUDING ERECTION	11.50	8.00	6.50	6.00	535.00

NEVADA SALES TAX $10/1,000

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