AIG GLA 4595932 10/1/88 - 10/1/89

N17685

LIABILITY-GENERAL/PRODUCTS 10/1/89
Hanson AIG
GLA 4595932

GENERAL LIABILITY-AUTOMOBILE POLICY

NO. GLA 459 5932
GLA 1979080
RENEWAL OF NUMBER

NATIONAL UNION FIRE INSURANCE COMPANY OF PITTSBURGH, PA.

A CAPITAL STOCK COMPANY

70 PINE STREET, NEW YORK, N. Y. 10270

PROTECTION

DECLARATIONS

Item 1. Named Insured and Address: (No., Street, Town or City, County, State)

HANSON INDUSTRIES
100 WOOD AVENUE SOUTH
ISELIN, NEW JERSEY 08830

FRED S. JAMES & CO. OF NE, INC
40 BROAD STREET
BOSTON, MA 02109

Item 2. Policy Period: (Mo. Day Yr.)
From October 1, 1988 to October 1, 1989
12:01 A.M., standard time at the address of the named insured as stated herein.

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

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

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

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

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

$ 12,264,108 SEE ATTACHED MANUSCRIPT WORDING

Form numbers of endorsements, other than those entered on Coverage Part(s), attached at issue

$ 12,264,108 Total Advance Premium for this policy.

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

Effective Date	1st Anniversary	2nd Anniversary
$	$	$

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

Countersigned:

*Not applicable in Texas

28321 (1/80)

Ptd. in U.S.A.

By George S. Trumbore [signature]
Authorized Representative

GLD056495

0049-GLD-000056495

NATIONAL UNION FIRE INSURANCE COMPANY

OF PITTSBURGH, PA.

(A stock insurance company, herein called the company)

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

DEFINITIONS

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

"automobile" means a land motor vehicle, trailer or semi-trailer designed for travel on public roads (including any machinery or apparatus attached thereto), but does not include mobile equipment;

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

"collapse hazard" includes "structural property damage" as defined herein and property damage to any other property at any time resulting therefrom. "Structural property damage" means the collapse of or structural injury to any building or structure due to (1) grading of land, excavating, borrowing, filling, back-filling, tunnelling, pile driving, cofferdam work or caisson work or (2) moving, shoring, underpinning, raising or demolition of any building or structure or removal or rebuilding of any structural support thereof. The collapse hazard does not include property damage (1) arising out of operations performed for the named insured by independent contractors, or (2) included within the completed operations hazard or the underground property damage hazard, or (3) for which liability is assumed by the insured under an incidental contract;

"completed operations hazard" includes bodily injury and property damage arising out of operations or reliance upon a representation or warranty made at any time with respect thereto, but only if the bodily injury or property damage occurs after such operations have been completed or abandoned and occurs away from premises owned by or rented to the named insured. "Operations" include materials, parts or equipment furnished in connection therewith. Operations shall be deemed completed at the earliest of the following times:

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

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

(3) when the portion of the work out of which the injury or damage arises has been put to its intended use by any person or organization other than another contractor or subcontractor engaged in performing operations for a principal as a part of the same project.

Operations which may require further service or maintenance work, or correction, repair or replacement because of any defect or deficiency, but which are otherwise complete, shall be deemed completed.

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

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

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

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

"elevator" means any hoisting or lowering device to connect floors or landings, whether or not in service, and all appliances thereof including any car, platform, shaft, hoistway, stairway, runway, power equipment and machinery; but does not include an automobile servicing hoist, or a hoist without a platform outside a building if without mechanical power or if not attached to building walls, or a hod or material hoist used in alteration, construction or demolition operations, or an inclined conveyor used exclusively for carrying property or a dumbwaiter used exclusively for carrying property and having a compartment height not exceeding four feet;

"explosion hazard" includes property damage arising out of blasting or explosion. The explosion hazard does not include property damage (1) arising out of the explosion of air or steam vessels, piping under pressure, prime movers, machinery or power transmitting equipment, or (2) arising out of operations performed for the named insured by independent contractors, or (3) included within the completed operations hazard or the underground property damage hazard, or (4) for which liability is assumed by the insured under an incidental contract;

"incidental contract" means any written (1) lease of premises, (2) easement agreement, except in connection with construction or demolition operations on or adjacent to a railroad, (3) undertaking to indemnify a municipality required by municipal ordinance, except in connection with work for the municipality, (4) sidetrack agreement, or (5) elevator maintenance agreement;

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

"mobile equipment" means a land vehicle (including any machinery or apparatus attached thereto), whether or not self-propelled, (1) not subject to motor vehicle registration, or (2) maintained for use exclusively on premises owned by or rented to the named insured, including the ways immediately adjoining, or (3) designed for use principally off public roads, or (4) designed or maintained for the sole purpose of affording mobility to equipment of the following types forming an integral part of or permanently attached to such vehicle: power cranes, shovels, loaders, diggers and drills; concrete mixers (other than the mix-in-transit type); graders, scrapers, rollers and other road construction or repair equipment; air-compressors, pumps and generators, including spraying, welding and building cleaning equipment; and geophysical exploration and well servicing equipment;

"named insured" means the person or organization named in Item 1. of the declarations of this policy;

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

"occurrence" means an accident, including continuous or repeated exposure to conditions, which results in bodily injury or property damage neither expected nor intended from the standpoint of the insured;

"policy territory" means:

(1) the United States of America, its territories or possessions, or Canada, or

(2) international waters or air space, provided the bodily injury or property damage does not occur in the course of travel or transportation to or from any other country, state or nation, or

(3) anywhere in the world with respect to damages because of bodily injury or property damage arising out of a product which was sold for use or consumption within the territory described in paragraph (1) above, provided the original suit for such damages is brought within such territory;

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

"property damage" means (1) physical injury to or destruction of tangible property which occurs during the policy period, including the loss of use thereof at any time resulting therefrom, or (2) loss of use of tangible property which has not been physically injured or destroyed provided such loss of use is caused by an occurrence during the policy period;

"underground property damage hazard" includes underground property damage as defined herein and property damage to any other property at any time resulting therefrom. "Underground property damage" means property damage to wires, conduits, pipes, mains, sewers, tanks, tunnels, any similar property, and any apparatus in connection therewith, beneath the surface of the ground or water, caused by and occurring during the use of mechanical equipment for the purpose of grading land, paving, excavating, drilling, borrowing, filling, back-filling or pile driving. The underground property damage hazard does not include property damage (1) arising out of operations performed for the named insured by independent contractors, or (2) included within the completed operations hazard, or (3) for which liability is assumed by the insured under an incidental contract.

SUPPLEMENTARY PAYMENTS

The company will pay, in addition to the applicable limit of liability:

(a) all expenses incurred by the company, all costs taxed against the insured in any suit defended by the company and all interest on the entire amount of any judgment therein which accrues after entry of the judgment and before the company has paid or tendered or deposited in court that part of the judgment which does not exceed the limit of the company's liability thereon;

(b) premiums on appeal bonds required in any such suit, premiums on bonds to release attachments in any such suit for an amount not in excess of the applicable limit of liability of this policy, and the cost of bail bonds required of the insured because of accident or traffic law violation arising out of the use of any vehicle to which this policy applies, not to exceed $250 per bail bond, but the company shall have no obligation to apply for or furnish any such bonds;

(c) expenses incurred by the insured for first aid to others at the time of an accident, for bodily injury to which this policy applies;

(d) reasonable expenses incurred by the insured at the company's request in assisting the company in the investigation or defense of any claim or suit, including actual loss of earnings not to exceed $25 per day.

CONDITIONS

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

8. **Changes:** Notice to any agent or knowledge possessed by any agent or by any other person shall not effect a waiver or a change in any part of this policy or estop the company from asserting any right under the terms of this policy; nor shall the terms of this policy be waived or changed, except by endorsement issued to form a part of this policy.

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

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

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

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

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

IN WITNESS WHEREOF, the National Union Fire Insurance Company has caused this policy to be signed by its president and secretary and countersigned on the declarations page by a duly authorized representative of the company.

Marion E. Fajen Secretary

[signature] President

This endorsement modifies the provisions of the policy relating to **ALL AUTOMOBILE LIABILITY, GENERAL LIABILITY AND MEDICAL PAYMENTS INSURANCE OTHER THAN COMPREHENSIVE PERSONAL AND FARMER'S COMPREHENSIVE PERSONAL INSURANCE.**

Nuclear Energy Liability Exclusion Endorsement--Broad Form

It is agreed that:

I. The policy does not apply:

A. Under any Liability Coverage, to bodily injury or property damage

(1) with respect to which an insured under the policy is also an insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability Undewriters or Nuclear Insurance Association of Canada, or would be an insured under any such policy but for its termination upon exhaustion of its limit of liability; or

(2) resulting from the hazardous properties of nuclear material and with respect to which (a) any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or (b) the insured is, or had this policy not been issued would be, entitled to indemnity from the United States of America, or any agency thereof, under any agreement entered into by the United States of America, or any agency thereof, with any person or organization.

B. Under any Medical Payments Coverage, or under any Supplementary Payments provision relating to first aid, to expenses incurred with respect to bodily injury resulting from the hazardous properties of nuclear material and arising out of the operation of a nuclear facility by any person or organization.

C. Under any Liability Coverage, to bodily injury or property damage resulting from the hazardous properties of nuclear material, if

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

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

(3) the bodily injury or property damage arises out of the furnishing by an insured of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any nuclear facility, but if such facility is located within the United States of America, its territories or possessions or Canada, this exclusion (3) applies only to property damage to such nuclear facility and any property thereat.

II. As used in this endorsement:

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

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

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

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

"waste" means any material

(a) containing by-product material other than the tailings or wastes produced by the extraction or concentration or uranium or thorium from any ore processed primarily for its source material content, and

(b) 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

(a) any nuclear reactor,

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

(c) any equipment or device used for the processing, fabricating or alloying of special nuclear material if at any time the total amount of such material in the custody of the insured at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235,

(d) any structure, basin, excavation, premises or place prepared or used for the storage or disposal of waste,

and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations;

"nuclear reactor" means any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction or to contain a critical mass of fissionable material;

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

NEW YORK—It is agreed that the provisions of the "Nuclear Energy Liability Exclusion Endorsement— Broad Form", printed above, do not apply in New York with respect to any Automobile Bodily Injury Liability and Automobile Property Damage Liability coverage afforded by this policy.

I)

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

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

PART I - COVERAGE

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

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

FOR DAMAGES ON ACCOUNT OF:

1. PERSONAL INJURIES
2. PROPERTY DAMAGE
3. ADVERTISING LIABILITY

CAUSED BY OR ARISING OUT OF EACH OCCURRENCE;

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

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

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

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

PART III - PERSONS INSURED

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

(A) THE NAMED INSURED;

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

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

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

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

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

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

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

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

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

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

PART II - DEFENSE/SUPPLEMENTARY PAYMENTS

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

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

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

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

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

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

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

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

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

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

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

PART IV - LIMITS OF LIABILITY

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

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

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

PART V - EXCLUSIONS

THIS POLICY SHALL NOT APPLY:

A. TO PROPERTY DAMAGE TO:

(1) PROPERTY OWNED BY THE INSURED;

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

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

(4) PROPERTY USED BY THE INSURED.

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

C. TO DAMAGES CLAIMED FOR THE WITHDRAWAL, INSPECTIONS, REPAIR, REPLACEMENT OR LOSS OF USE OF THE INSURED'S PRODUCTS OR WORK COMPLETED BY OR FOR THE INSURED OR OF ANY PROPERTY OF WHICH SUCH PRODUCTS OR WORK FROM A PART, IF SUCH PRODUCTS, WORK OR PROPERTY ARE WITHDRAWN FROM THE MARKET OR FROM USE BECAUSE OF ANY KNOWN OR SUSPECTED DEFECT OR DEFICIENCY THEREIN;

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

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

(2) INCORRECT DESCRIPTION OF ANY ARTICLE OR COMMODITY;

(3) MISTAKE IN ADVERTISED PRICE.

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

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

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

F. TO PERSONAL INJURY OR PROPERTY DAMAGE ARISING OUT OF THE DISCHARGE, DISPERSAL, RELEASE OR ESCAPE SMOKE, VAPORS, SOOT FUMES, ACIDS, ALKALIS, TOXIC CHEMICALS, LIQUIDS OR GASES, WASTE MATERIALS OR OTHER IRRITANTS, CONTAMINANTS OR POLLUTANTS INTO OR UPON LAND, THE ATMOSPHERE OR ANY WATER COURSE OR BODY OF WATER; BUT THIS EXCLUSION DOES NOT APPLY IF SUCH DISCHARGE, DISPERSAL, RELEASE OR ESCAPE IS SUDDEN AND ACCIDENTAL;

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

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

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

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

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

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

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

A. THE NUCLEAR MATERIAL;

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

(2) HAS BEEN DISCHARGED OR DISPENSED THEREFROM;

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

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

4. AS USED IN THIS POLICY:

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

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

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

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

E. "WASTE" MEANS ANY WASTE MATERIAL

(1) CONTAINING BY-PRODUCT MATERIAL, AND

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

F. "NUCLEAR FACILITY" MEANS

(1) ANY NUCLEAR REACTOR,

(2) ANY EQUIPMENT OR DEVICE DESIGNED OR USED FOR

(A) SEPARATING THE ISOTOPES OR 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 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 OR URANIUM 235;

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

(1) THE PREPARATION OR APPROVAL OF MAPS, DRAWINGS, OPINIONS REPORTS, SURVEYS, CHANGE ORDERS, DESIGNS OR SPECIFICATIONS,

(2) SUPERVISORY, INSPECTION, OR ENGINEERING SERVICES,

(3) THE GIVING OF OR FAILURE TO GIVE DIRECTIONS OR INSTRUCTIONS

BY THE INDEMNITEE, HIS AGENTS, OR EMPLOYEES, PROVIDED SUCH GIVING OR FAILURE TO GIVE IS THE PRIMARY CAUSE OF THIS PERSONAL INJURY OR PROPERTY DAMAGE.

N. TO LOSS OF USE OF TANGIBLE PROPERTY WHICH HAS NOT BEEN PHYSICALLY INJURED OR DESTROYED RESULTING FROM A DELAY IN OR LACK OF PERFORMANCE BY OR ON BEHALF OF THE NAMED INSURED OF ANY CONTRACT OR AGREEMENTS.

O. WITH RESPECT TO PERSONAL INJURY COVERAGE, TO PERSONAL INJURY:

(1) ARISING OUT THE WILLED VIOLATION OF A RENTAL STATUTE OR ORDINANCE COMMITTED BY OR WITH THE KNOWLEDGE OR CONSENT OF ANY INSURED,

(2) SUSTAINED BY ANY PERSON AS A RESULT OF AN OFFENSE DIRECTLY OR INDIRECTLY RELATED TO THE EMPLOYMENT OF SUCH PERSON BY THE NAMED INSURED.

(3) ARISING OUT OF A PUBLICATION OR UTTERANCE CONCERNING ANY ORGANIZATION OR BUSINESS ENTERPRISE, OR ITS PRODUCTS OR SERVICES, MADE BY OR AT THE DIRECTION OF ANY INSURED WITH KNOWLEDGE OF THE FALSITY THEREOF.

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

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

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

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

<u>PART VI - DEFINITIONS</u>

A. <u>ADVERTISING OFFENSE:</u>

(1) LIBEL, SLANDER OR DEFAMATION;

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

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

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

B. <u>AIRCRAFT</u>: ANY HEAVIER THAN AIR OR LIGHTER THAN AIR AIRCRAFT DESIGNED TO TRANSPORT PERSONS OR PROPERTY

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

PART VII - CONDITIONS

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

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

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

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

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

C. NOTICE OF OCCURRENCE: WHENEVER THE INSURED HAS INFORMATION FROM WHICH THE INSURED MAY REASONABLY CONCLUDE THAT AN OCCURRENCE COVERED HEREUNDER INVOLVES INJURIES OR DAMAGES WHICH IN THE EVENT THAT THE INSURED SHOULD BE LIABLE, ARE LIKELY TO INVOLVE THIS POLICY, NOTICE SHALL BE SENT TO THE COMPANY AS SOON AS PRACTICABLE, PROVIDED, HOWEVER, THAT FAILURE TO GIVE NOTICE OF ANY OCCURRENCE WHICH AT THE TIME OF ITS HAPPENING DID NOT APPEAR TO INVOLVE THIS POLICY BUT WHICH, AT A LATER DATE, WOULD APPEAR TO GIVE RISE TO CLAIMS HEREUNDER, SHALL NOT PREJUDICE SUCH CLAIMS.

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

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

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

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

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

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

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

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

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

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

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

G. CHANGES: NOTICE TO ANY AGENT OR KNOWLEDGE POSSESSED BY ANY AGENT OR BY ANY OTHER PERSON SHALL NOT EFFECT A WAIVER OR A CHANGE IN ANY PART OF THIS POLICY OR SETUP THE COMPANY FROM ASSERTING ANY RIGHT UNDER THE TERMS OF THIS POLICY; NOR SHALL THE TERMS OF THIS POLICY BE WAIVED OR CHANGED, EXCEPT BY ENDORSEMENT ISSUED TO FORM A PART OF THIS POLICY.

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

I. <u>CANCELLATION/NON-RENEWAL</u>: THIS POLICY MAY BE CANCELLED BY THE NAMED INSURED BY SURRENDER THEREOF TO THE COMPANY OR ITS REPRESENTATIVES OR BY MAILING TOT HE COMPANY OR ITS REPRESENTATIVES WRITTEN NOTICE STATING WHEN THEREAFTER THE CANCELLATION SHALL BE EFFECTIVE. THIS POLICY MAY BE CANCELLED BY THE COMPANY OR ITS REPRESENTATIVES BY SENDING BY REGISTERED MAIL, NOTICE OF THE NAMED INSURED STATING WHEN, NOT LESS THAN NINETY (90) DAYS THEREAFTER, CANCELLATION SHALL BE EFFECTIVE. THE MAILING OF NOTICE AS AFORESAID BY THE COMPANY OR ITS REPRESENTATIVES TO THE NAMED INSURED AT THE ADDRESS SHOWN IN THIS POLICY SHALL BE SUFFICIENT PROOF OF NOTICE, AND THE INSURANCE UNDER THIS POLICY SHALL END ON THE EFFECTIVE DATE AND HOUR OF CONCELLATION STATED IN THE NOTICE. DELIVERY OF SUCH WRITTEN NOTICE EITHER BY THE NAMED INSURED OR BY THE COMPANY OR ITS RSPECTIVE REPRESENTATIVES SHALL BE EQUIVALENT TO MAILING.

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

IF THIS POLICY SHALL BE CANCELLED BY THE NAMED INSURED THE COMPANY SHALL RETAIN THE CUSTOMARY SHORT RATE PORTION OF THE PREMIUM FOR THE PERIOD THIS POLICY HAS BEEN IN FORCE. IF THIS POLICY SHALL BE CANCELLED BY THE COMPANY, THE COMPANY SHALL RETAIN THE PRO RATA PORTION OF THE PREMIUM FOR THE PERIOD THIS POLICY HAS BEEN IN FORCE. NOTICE OF CANCELLATION BY THE COMPANY SHALL BE EFFECTIVE EVEN THOUGH THE COMPANY MAKES NO PAYMENT OR TENDER OF RETURN PREMIUM WITH SUCH NOTICE.

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

AUTHORIZED REPRESENTATIVE

ENDORSEMENT

THIS ENDORSEMENT, EFFECTIVE 12:01 A.M. 10/1/88 FORMS A PART OF

POLICY No. GLA 459 5932 ISSUED TO HANSON INDUSTRIES

BY NATIONAL UNION FIRE INSURANCE COMPANY OF PITTSBURGH, PA

"IN REM" ENDORSEMENT

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

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

George T Troll[illegible]

AUTHORIZED REPRESENTATIVE

ENDORSEMENT

THIS ENDORSEMENT, EFFECTIVE 12:01 A.M. 10/1/88 FORMS A PART OF

POLICY No. GLA 459 5932 ISSUED TO HANSON INDUSTRIES

BY NATIONAL UNION FIRE INSURANCE COMPANY OF PITTSBURGH, PA

NAMED INSURED

HANSON INDUSTRIES, AND AFFILIATED, ASSOCIATED, OR SUBSIDIARY COMPANIES NOW HELD OR HEREAFTER ACQUIRED OR CONSTITUTED AND INCLUDING ITS INTEREST IN JOINT VENTURES.

AUTHORIZED REPRESENTATIVE

ENDORSEMENT

THIS ENDORSEMENT, EFFECTIVE 12:01 A.M. 10/1/88 FORMS A PART OF

POLICY NO. GLA 459 5932 ISSUED TO HANSON INDUSTRIES

BY NATIONAL UNION FIRE INSURANCE COMPANY OF PITTSBURGH, PA

WAIVER OF SUBROGATION

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

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

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

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

[signature]

AUTHORIZED REPRESENTATIVE

THIS ENDORSEMENT, EFFECTIVE 12:01 A.M. 10/1/88 FORMS A PART OF

POLICY No. GLA 459 5932 ISSUED TO HANSON INDUSTRIES

BY NATIONAL UNION FIRE INSURANCE COMPANY OF PITTSBURGH, PA

POLLUTION EXCLUSION

IT IS AGREED THAT THE EXCLUSION RELATING TO THE DISCHARGE, DISPERSAL RELEASE OR ESCAPE OF SMOKE, VAPORS, SOOT, FUMES, ACIDS, ALKALIS, TOXIC CHEMICALS, LIQUIDS OR GASES, WASTE MATERIALS OR OTHER IRRITANTS, CONTAMINANTS OR POLLUTANTS IS REPLACED BY THE FOLLOWING:

1. TO "BODILY INJURY" OR "PROPERTY DAMAGE" ARISING OUT OF THE ACTUAL ALLEGED OR THREATENED DISCHARGE, DISPERSAL, RELEASE OR ESCAPE OF WASTE POLLUTANTS:

   A. AT OR FROM PREMISES YOU OWN, RENT OR OCCUPY;

   B. AT OR FROM ANY SITE OR LOCATION USED BY OR FOR YOU OR OTHERS FOR THE HANDLING, STORAGE, DISPOSAL, PROCESSING OR TREATMENT OF WASTE MATERIALS.

   C. WHICH ARE AT ANY TIME TRANSPORTED, HANDLED, STORED, TREATED, DISPOSED OF, OR PROCESSED AS WASTE BY OR FOR YOU OR ANY PERSON OR ORGANIZATION FOR WHOM YOU MAY BE LEGALLY RESPONSIBLE, OR

   D. AT OR FROM ANY SITE OR LOCATION ON WHICH YOU OR ANY CONTRACTORS OR SUBCONTRACTORS WORKING DIRECTLY OR INDIRECTLY ON YOUR BEHALF ARE PERFORMING OPERATIONS:

      I. TO TEST FOR, MONITOR, CLEAN UP, REMOVE, CONTAIN, TREAT, DETOXIFY OR NEUTRALIZE THE POLLUTANTS, OR

      II. IF THE POLLUTANTS ARE BROUGHT ON OR TO THE SITE OR LOCATION BY OR FOR YOU.

2. ANY LOSS, COST OR EXPENSE ARISING OUT OF ANY GOVERNMENTAL DIRECTION OR REQUEST THAT YOU TEST FOR, MONITOR, CLEAN UP, REMOVE, CONTAIN, TREAT, DETOXIFY OR NEUTRALIZE POLLUTANTS.

3. POLLUTANTS MEANS ANY SOLID, LIQUID, GASEOUS OR THERMAL IRRITANT OR CONTAMINANT, INCLUDING SMOKE, VAPOR, SOOT, FUMES, ACIDS, ALKALIS, CHEMICALS AND WASTER MATERIAL. WASTER MATERIAL INCLUDES MATERIALS WHICH ARE INTENDED TO BE OR HAVE BEEN RECYCLED, RECONDITIONED OR RECLAIMED.

George T Trobbie

AUTHORIZED REPRESENTATIVE

THIS ENDORSEMENT, EFFECTIVE 12:01 A.M. 10/1/88 FORMS A PART OF

POLICY No. GLA 459 5932 ISSUED TO HANSON INDUSTRIES

BY NATIONAL UNION FIRE INSURANCE COMPANY OF PITTSBURGH, PA

POLLUTION EXCLUSION

PROVIDED HOWEVER, THAT THIS EXCLUSION DOES NOT APPLY TO BODILY INJURY PERSONAL INJURY, OR PROPERTY DAMAGE WHICH IS WITHIN THE PRODUCTS HAZARD AS DEFINED IN THIS POLICY NOR TO SUCH DISCHARGE, DISPERSAL, RELEASE OR ESCAPE DIRECTLY CAUSED BY FIRE, EXPLOSION, VANDALISM AND MALICIOUS MISCHIEF, LIGHTNING, WINDSTORM OR UPSET OR COLLISION OF A MOTOR VEHICLE.

AUTHORIZED REPRESENTATIVE

ENDORSEMENT

THIS ENDORSEMENT, EFFECTIVE 12:01 A.M. 10/1/88 FORMS A PART OF

POLICY No. GLA 459 5932 ISSUED TO HANSON INDUSTRIES

BY NATIONAL UNION FIRE INSURANCE COMPANY OF PITTSBURGH, PA

ASBESTOS EXCLUSION ENDORSEMENT

IT IS HEREBY UNDERSTOOD AND AGREED THAT SUCH INSURANCE AS IS AFFORDED BY NATIONAL UNION FIRE INSURANCE COMPANY OF PITTSBURGH, PA POLICY #459 5932 FOR BODILY INJURY LIABILITY AND PROPERTY DAMAGE LIABILITY IS SUBJECT TO THE FOLLOWING EXCLUSION:

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

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

AUTHORIZED REPRESENTATIVE

ENDORSEMENT

THIS ENDORSEMENT, EFFECTIVE 12:01 A.M. 10/1/88 FORMS A PART OF

POLICY No. GLA 459 5932 ISSUED TO HANSON INDUSTRIES

BY NATIONAL UNION FIRE INSURANCE COMPANY OF PITTSBURGH, PA

COMPOSITE RATING PLAN
PREMIUM ENDORSEMENT

IT IS AGREED THAT THE PREMIUM FOR THE POLICY TO WHICH THIS ENDORSEMENT IS ATTACHED SHALL BE COMPUTED UPON A COMPOSITE BASIS IN ACCORDANCE WITH THE COMPANY'S RULES, RATES, RATING PLANS, PREMIUM AND MINIMUM PREMIUMS AND THE OTHER TERMS OF THE POLICY.

WHEN USED AS A PREMIUM BASIS:

COMPREHENSIVE GENERAL LIABILITY INSURANCE

(A) RATES AND PREMIUMS FOR THE FIRST 500,000.

ESTIMATED	COMPOSITE RATE PER $1,000 OF SALES		TOTAL ESTIMATED ANNUAL PREMIUM		DEPOSIT PREMIUM	
SALES	B.I.	P.D.	B.I.	P.D.	B.I.	P.D.
5,029,440,000	2.30850	INCL.	11,610,508	INCL.	11,610,508	INCL.

(B) RATES AND PREMIUMS FOR THE NEXT 1,500,000 X/S 500,000

COMPOSITE RATE ESTIMATED	TOTAL ESTIMATED PER $1,000 OF SALES		ANNUAL PREMIUM		DEPOSIT PREMIUM	
SALES	B.I.	P.D.	B.I.	P.D.	B.I.	P.D.
5,029,440,000	.129955	INCL.	653,600	INCL.	653,600	INCL.

NOTHING HEREIN CONTAINED SHALL BE HELD TO WAIVE, VARY, ALTER OR EXTEND ANY CONDITION OR PROVISION OF THE POLICY OTHER THAN AS ABOVE STATED.

THIS ENDORSEMENT IS ATTACHED TO THE POLICY INDICATED ABOVE AND IS EFFECTIVE ON THE DATE STATES HEREIN AT 12:01 A.M. STANDARD TIME AT THE ADDRESS OF THE INSURED AS DESCRIBED IN THE DECLARATIONS.

George S Trombloni

AUTHORIZED REPRESENTATIVE

PREMIUM AGREEMENT

Made this 1st day of October, 1988

by and between

NATIONAL UNION FIRE INSURANCE COMPANY OF PITTSBURGH, PENNSYLVANIA/

BIRMINGHAM FIRE INSURANCE COMPANY OF PENNSYLVANIA/

THE INSURANCE COMPANY OF THE STATE OF PENNSYLVANIA

Pennsylvania Corporations

with offices at 70 Pine Street, New York, NY 10270

(hereinafter called the "Company")

and

Hanson Industries

a New Jersey Corporation

with offices at: 100 Wood Avenue South, Iselin, NJ 08830

(hereinafter called "Hanson")

WHEREAS, the Company along with affiliated companies has issued the following Insurance policies:

(1) RMWC. 112-6481

(2) RMWC 112-6480

(3) RMWC 112-6482

(4) RMGLA 459-5932

(5) RMGLA 249-5753

(6) RMBA 145-9068

(7) RMBA 145-9069

(8) RMBA 204-5914

(9) RM 249-6516

(hereinafter called "Policies") for the period 12:01a.m. Central Standard Time October 1, 1988 to 12:01a.m. Central Standard Time October 1, 1989 and

WHEREAS, the Company has agreed to compute and adjust the premium for the policies in accordance with this Agreement:

NOW, THEREFORE, in consideration of the mutual covenants and promises herein contained and upon the terms and conditions hereinafter set forth, it is agreed as follows:

ARTICLE I

DEFINITIONS

A. The term "Rating Period" as used in this Agreement shall mean:

   (i) the period of time between 12:01a.m. Central Time October 1, 1988 to 12:01a.m. Central Time October 1, 1989 and

B. The term "Premium" as used in this Agreement shall mean the sum of the following:

   (i) A Basic Premium of 9.7% of the standard premium.

   (ii) A Loss Conversion charge of 8.5% of incurred losses.

   (iii) Incurred losses; and

   (iv) any other charges agreed to herein

C. The term "Incurred Losses" as used in this agreement shall mean the sum of:

   (1) All losses actually paid;

   (2) Case and IBNR reserves for unpaid losses as estimated by the Company

   (3) Paid and Reserved (case and IBNR) allocated loss adjustment expenses

D. The term "Allocated Loss Adjustment Expense" as used in this Agreement shall mean all court costs, fees and expenses; post judgment interest; fees for service of process; fees to attorneys; costs of undercover operative and detective services; fees for independent adjusters or attorneys for investigation of adjustment of claims beyond initial investigation cost of employing experts for preparation of maps, photographs, diagrams, chemical or physical analysis of for advice, opinion or testimony concerning claims under investigation, in litigation, or for which a Declaratory Judgment is sought; costs for legal transcripts of testimony taken at coroner's inquests, criminal or civil proceedings; cost of any public records; costs of depositions and court-reported or recorded statements; and any other similar fees, cost or expense reasonably chargeable to the investigation, negotiation, settlement or defense of a claim or loss or to the protection and perfection of the subrogation rights of any insured covered by a policy issued hereunder.

E. Standard Premium - The Premium computed in accordance with the provision of the policies.

ARTICLE II

A. The premium adjustments shall be calculated in accordance with Article I B.

B. Premium Payment Plan:

   Initial premium paid in full during the policy period in 12 equal monthly payments (First installment due at inception).

C. The premium will be adjusted based on actual incurred losses. The first such adjustment will occur 18 months after the policy inception date. Subsequent adjustment will be made annually thereafter. The "Premium" formula will be used to calculate the indicated premium defined in Article II (A) at each adjustment, and will be used for the final adjustments.

If the initial premium plus any premiums billed under the provision of Article II exceeds the indicated premium as valued at a given adjustment date, then a return premium credit will be made to Hanson . If such indicated premium exceeds the initial premium, plus any premiums billed under the provisions of this paragraph, then Hanson will be billed for the additional premium.

D. The premium so computed shall be the Final Premium if a mutual agreement is reached between the Company and the Insured.

E. In the event that Hanson shall:

1) at any time become delinquent in the payment of Premium in accordance with Agreement; or

2) shall be insolvent or bankrupt or commit an act of bankruptcy or make an assignment for the benefit of creditors; then

The National Union Fire Insurance Company of Pittsburgh, Pa, Birmingham Fire insurance Company and Insurance Company of the State of Pennsylvania may, at their sole option, effect the collection of such balances by declaring the earned premium as developed using the formula in this Agreement, due under the Policy and effect collection thereof.

ARTICLE III

LOSS LIMITATION

The incurred losses as defined in Article I hereof which shall be included in computing the Premium Adjustments shall not include that portion of any individual loss in excess of the following limits per accident and/or occurrence each line:

Workers Compensation/Employers Liability	-	$150,000
General Liability	-	$150,000
Automobile Liability	-	$150,000

ARTICLE IV

CANCELLATIONS

In the event of cancellation of the Policy by either party, the Premium shall be determined in accordance with the provisions of this Agreement.

ARTICLE V

ARBITRATION CLAUSE

All disputes or differences arising out of the interpretation of this Agreement shall be submitted to the decision of two (2) Arbitrators, one to be chosen by each party, and in the event the Arbitrators fail to agree, to the decision of an Umpire to be chosen by the Arbitrators. The

Arbitrators and Umpire shall be executive officials of Fire or Casualty Insurance or Reinsurance Companies or Corporate Risk Management Departments. If either of the parties fails to appoint an Arbitrator within one (1) month after being requested by the other party in writing to do so, or if the Arbitrators fails to appoint an Umpire within one (1) month of a request in writing by either of them to do so, such Arbitrator or Umpire, as the case may be, shall at the request of either party, be appointed by a Justice of the Supreme Court of the State of New York.

The Arbitration proceedings shall take place in New York, New York. The applicant shall submit its case within one (1) month after the appointment of the Court of Arbitration, and the respondent shall submit his reply within one (1) month after receipt of a claim. The Arbitrators and Umpire are relieved from all judicial formality and may abstain from following the strict rules of law. They shall settle any dispute under this Agreement according to an equitable rather than a strictly legal interpretation of its terms and their decision shall be final and not subject to appeal.

Each party shall bear the expense of its Arbitrator and shall jointly and equally share with the other the expenses of the Umpire and of the Arbitration.

This Article shall survive the termination of this Agreement.

ARTICLE VI

NOTICES

All notices required hereunder shall be sent to: Hanson Industries, 99 Wood Avenue South, Iselin, New Jersey 08830, Attention : Risk Management Department; and to the Company at: 70 Pine Street, 3rd Floor, New York, New York 10270, Attention: Mr. Gregg Springer.

ARTICLE VII

JURISDICTION

This Agreement shall be construed in accordance with the laws of the State of New York. The proper venue for all actions shall be New York, New York.

ARTICLE VIII

WAIVER OF RIGHTS

Forbearance, neglect or failure by the Company to enforce any and all of the provisions of this Agreement or to insist upon strict compliance by Hanson shall not be construed as a waiver of any rights or privileges of the Company. A waiver of or a past act or circumstances shall not constitute or be a source of conduct or waiver of any subsequent action or circumstances.

ARTICLE IX

ENTIRETY OF AGREEMENT

This Agreement supersedes all previous Agreements as to the same subject matter, whether oral or written, between the Company and Hanson and this Agreement constitutes the entire and sole contract between the parties and any prior statements, agreements, or representation between the parties are merged herein.

ARTICLE X

OFFSET CLAUSE

Each party shall have the right to offset any balance due to the other party against any balance due from the other party under this Agreement, whether such balances are due to premium, losses, expenses or otherwise.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their duly authorized representatives in New York, New York.

NATIONAL UNION FIRE INSURANCE COMPANY OF PITTSBURGH, PA.
BIRMINGHAM FIRE INSURANCE COMPANY OF PENNSYLVANIA
INSURANCE COMPANY OF THE STATE OF PENNSYLVANIA

BY: [signature]

TITLE: VP

ADDRESS: 70 Pine Street
New York, NY 10270

and in Iselin, New Jersey.

HANSON INDUSTRIES

BY: [signature]

TITLE: Director Risk Management

ADDRESS: 100 Wood Ave, Iselin NJ