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S.C. SUPREME COURT

EXHIBIT 15



Administrative Office
580 Walnut Street
Cincinnati, Ohio 45202
Tel: 1-513-389-5000

IL 88 08 (Ed. 11 85)

Policy No. UMB 9252120

PRODUCERS' COMMISSION ADVICE

NAMED INSURED AND ADDRESS: J. M. SMITH CORP. SEE NAMED INSURED ENDT. 101 W. ST JOHN STREET, SUITE 305 SPARTANBURG, SC 29306	POLICY PERIOD: 12:01 A.M. Standard Time at the address of the Named Insured shown at left From: 09/01/06 To: 09/01/07
TO BE SUPPLIED ONLY TO PRODUCER OF RECORD OR TO AGENCY.	AGENT'S NAME AND ADDRESS: GREAT AMERICAN PROFESSIONAL RISK INS. 8510 MCALPINE PARK DR., SUITE 114 CHARLOTTE, NC 28211

☐ REVISED NOTICE

DATE:

COMMISSION ON THIS POLICY IS PAYABLE AS FOLLOWS:

☒ Single rate of 6.10 %☐ Other, as follows:☒ Per Our Negotiations☐ Per Your Commission Schedule

ACCOUNTING OFFICE EXCEPTION:

If completed (below), refer all accounting questions to:

**THIS IS TO CERTIFY THAT THIS IS A TRUE
& EXACT COPY OF THE ORIGINAL POLICY
& ALL ENDORSEMENTS ATTACHED
THERETO.**

COMMENTS:

*Joanne Smith***SIGNATURE**

02-28-2024

DATE

GAI 6001 (Ed. 06 97)

Policy No. UMB 9252120 -
Renewal Of UMB 4718853 -

THE PROTECTOR COMMERCIAL UMBRELLA DECLARATIONS PAGE

1. NAMED INSURED AND ADDRESS:
J. M. SMITH CORP.
SEE NAMED INSURED ENDT.
101 W. ST JOHN STREET, SUITE 305
SPARTANBURG, SC 29306

2. POLICY PERIOD:
12:01 A.M. Standard Time at the
address of the Named Insured
shown at left.
From 09/01/2006 To 09/01/2007

IN RETURN FOR PAYMENT OF THE PREMIUM,
AND SUBJECT TO ALL TERMS OF THIS
POLICY, WE AGREE WITH YOU TO PROVIDE
THE INSURANCE AS STATED IN THIS
POLICY.

PRODUCER'S NAME AND ADDRESS:
MARSH USA, INC.
3475 PIEDMONT ROAD NE, SUITE 1200
ATLANTA, GA 30305

Insurance is afforded by:

GREAT AMERICAN ASSURANCE COMPANY

3. PREMIUM: Commercial Umbrella Premium
Personal Umbrella Premium
Total Advance Premium
Service Charge
Taxes
Surcharge
Total

Redacted

In the event of cancellation by the Named Insured, the company will receive
and retain no less than \$ as a policy minimum premium.

BASIS OF PREMIUM: Non-Auditable (X) Auditable ()

4. LIMITS OF INSURANCE: \$25,000,000 Each Occurrence
\$25,000,000 General Aggregate (Where Applicable)
\$25,000,000 Products-Completed Operations Aggregate

5. SELF-INSURED RETENTION: \$ 10,000

6. FORMS AND ENDORSEMENTS applicable to all Coverage Forms and made part of
this Policy at time of issue are listed on the attached Forms and
Endorsements Schedule, GAI 6013 (Ed. 06/97).

Countersigned _____ By _____
Date

Kim Ball
Authorized Representative



GREAT AMERICAN INSURANCE COMPANIES
Subsidiaries of American Financial Corporation
580 WALNUT STREET, CINCINNATI, OHIO 45202

GA1 6013 (Ed. 06 97)

FORMS AND ENDORSEMENTS SCHEDULE

It is hereby understood and agreed the following forms and endorsements are attached to and are a part of this policy:

			Date Added* or ST Date Deleted	Form Description
	Form and Edition			
1.	GA16001	06/97	SC	COMMERCIAL UMBRELLA DECLARATIONS
2.	GA16002	06/97	SC	COMMERCIAL UMBRELLA COVERAGE FORM
3.	GA16005	06/97	SC	NAMED INSURED
4.	GA16003	06/97	SC	SCHEDULE A-SCHED/UNDERLYING POLICIES
5.	GA16026	06/97	SC	CROSS SUITS EXCLUSION
6.	GA16030	06/97	SC	CARE, CUSTODY OR CONTROL EXCLUSION
7.	GA16135	06/97	SC	PROFESSIONAL LIABILITY EXCLUSION
8.	GA16218	06/97	SC	AMENDMENT OF POLLUTION EXCLUSION
9.	GA16011	06/97	SC	TESTING OR CONSULTING EXCLUSION
10.	GA16011	06/97	SC	DISCRIMINATION EXCLUSION
11.	GA16819	10/04	SC	SILICA OR RELATED DUST EXCLUSION
12.	GA16011	06/97	SC	INSURANCE AND RELATED OPERATIONS EXCLUSION
13.	GA16442	01/02	SC	FUNGI, MOLD OR SPORES EXCLUSION
14.	GA16827	10/04	SC	EMAIL, FAX OR PHONE EXCLUSION
15.	GA16011	06/97	SC	PROPERTY DAMAGE TO ELECTRONIC DATA EXCL.
16.	GA16011	06/97	SC	SECURITIES & FINANCIAL EXCLUSION
17.	GA16389	06/97	SC	DATA PROCS. ERRORS AND OMISSIONS EXCL.
18.	GA16457	12/02	SC	EXCLUSION OF CERTIFIED ACTS OF TERRORISM
19.	GA16473	03/03	SC	DISCLOSURE PURSUANT TO TERRORISM RISK-REJE
20.	GA16106	06/97	SC	AUTO LIABILITY - FOLLOWING FORM
21.	GA16153	06/97	SC	EMPLOYEE BENEFIT LIABILITY-FOLLOWING FORM
22.	GA16344	06/97	SC	FOREIGN LIABILITY - FOLLOWING FORM

*If not at inception



GREAT AMERICAN INSURANCE COMPANIES
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580 WALNUT STREET, CINCINNATI, OHIO 45202

GAI 6013 (Ed. 06 97)

FORMS AND ENDORSEMENTS SCHEDULE

It is hereby understood and agreed the following forms and endorsements are attached to and are a part of this policy:

				Date Added* or Date Deleted	Form Description
	Form and Edition		ST		
1.	GA16129	06/97	SC		PERSONAL INJURY - FOLLOWING FORM
2.	GA16047	06/97	SC		ADVERTISING INJURY - FOLLOWING FORM
3.	GA16434	07/99	SC		AMENDMENT OF INSURING AGREEMENT-KNOWN INJU
4.	GA16119	06/97	SC		INSURANCE COMPANY AS NAMED INSURED
5.	GA16312	06/97	SC		UNINTENTIONAL ERRORS OR OMISSIONS
6.	GA16313	12/98	SC		KNOWLEDGE OF OCCURRENCE CLAUSE
7.	GA16011	06/97	SC		AMENDMENT OF DEFINITIONS - "UNDERLYING INS
8.	GA16011	06/97	SC		WORKERS COMPENSATION / EMPLOYERS LIABILITY
9.	GA16428	12/98	SC		ADDITIONAL INSURED LIMITATION
10.	GA16011	06/97	SC		AMENDMENT OF CANCELLATION CONDITION ENDT.
11.	GA16180	06/97	SC		SC CHANGES-CANCELLATION/NONRENEWAL
12.					
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*If not at inception



Administrative Office
580 Walnut Street
Cincinnati, Ohio 45202
Tel: 1-513-389-5000

GAI 6005
(Ed. 06 97)

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

NAMED INSURED

The Named Insured listed in Item 1 of the Declarations is changed to the following:

J.M. SMITH CORPORATION
AND ANY COMPANY OF WHICH YOU OWN MORE THAN 50% AS OF THE EFFECTIVE DATE OF THIS
POLICY BUT ONLY TO THE EXTENT THAT SUCH NAMED INSUREDS ARE SCHEDULED AS NAMED
INSUREDS ON THE POLICIES LISTED IN THE SCHEDULE OF UNDERLYING INSURANCE
POLICIES AND FOR NO BROADER COVERAGE THAN IS PROVIDED BY SUCH POLICIES.

This endorsement does not change any other provision of the policy.



GREAT AMERICAN INSURANCE COMPANIES
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580 WALNUT STREET, CINCINNATI, OHIO 45202

GAI 6003
(Ed. 06 97)

SCHEDULE A - SCHEDULE OF UNDERLYING POLICIES

Carrier, Policy Number and Period	Type of Coverage	Limits of Insurance
a) LIBERTY MUTUAL 9-1-2006/2007 #WC2-151-278907-126	Employers Liability	Bodily Injury By Accident \$ 500,000 each accident Bodily Injury By Disease \$ 500,000 policy limit \$ 500,000 each employee
b) LIBERTY MUTUAL 9-1-2006/2007 #AS2-151-278907-036	Automobile/Garage (X) Any Automobile () Owned Automobile Only () Specifically Designated Automobile () Hired Automobile () Non-owned Automobile () Garage Liability ()	() Split Limit Bodily Injury Liability \$ each person \$ each accident Property Damage Liability \$ each accident (X) Combined Single Limit \$ 1,000,000 each accident () Garage Operations \$ Auto only each accident \$ Other than auto each accident \$ Other than auto aggregate
	() Garagekeepers Liability	\$ each location

Carrier, Policy Number and Period	Type of Coverage	Limits of Insurance
c) ()	Comprehensive General Liability including	() Split Limit
	() Products-Comple- ted Operation Liability	Bodily Injury Liability \$ each occurrence \$ aggregate
	() Broad Form Endorsement	Property Damage Liability \$ each occurrence \$ aggregate
	()	() Combined Single Limit \$ each occurrence \$ aggregate
OR	OR	OR
(X) LIBERTY MUTUAL 9-1-2006/2007 #TB2-151-278907-026	Commercial General Liability	\$2,000,000* General Aggre- gate Limit
	(X) Occurrence Form	\$2,000,000 Products-Com- pleted Opera- tion Aggre- gate Limit
	() Claims-Made Form	
*GENERAL AGGREGATE APPLIES AS "PER LOCATION"	(X) DEFENSE COST OUTSIDE LIMITS	\$1,000,000 Personal and Advertising Injury Limit
Retroactive Date		\$1,000,000 Each Occurrence Limit
d) LIBERTY MUTUAL 9-1-2006/2007 #TB2-151-278907-026	EMPLOYEE BENEFITS LIABILITY	\$1,000,000 EACH CLAIM \$1,000,000 AGGREGATE
LIBERTY MUTUAL 9-1-2006/2007 #TB2-151-278907-026	STOP GAP LIABILITY	\$1,000,000 EACH OCCURRENCE \$1,000,000 AGGREGATE



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GAI 6026
(Ed. 06/97)

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

CROSS SUITS EXCLUSION

The following exclusion is added to Section IV - EXCLUSIONS:

Any liability of any "Insured" covered under this policy to any other "Insured" covered under this policy.

This endorsement does not change any other provision of the policy.

GAI 6026 (Ed. 06/97) XS



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GAI 6030
(Ed. 06/97)

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

CARE, CUSTODY OR CONTROL EXCLUSION - REAL OR PERSONAL PROPERTY

The following exclusion is added to Section IV - EXCLUSIONS:

Any "property damage" to real or personal property in the care, custody or control of any "Insured," or loaned to any "Insured," or used, rented, or occupied by any "Insured," or as to which any "Insured" is for any purpose exercising physical control.

This endorsement does not change any other provision of the policy.

GAI 6030 (Ed. 06/97) XS



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GAI 6135
(Ed. 06 97)

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

PROFESSIONAL LIABILITY EXCLUSION

The following exclusion is added to Section IV - EXCLUSIONS:

Any liability for, caused by, arising out of, or in connection with the rendering of or failure to render any professional service.

This endorsement does not change any other provision of the policy.

GAI 6135 (Ed. 06/97) XS



Administrative Office
580 Walnut Street
Cincinnati, Ohio 45202
Tel: 1-513-369-5000

GAI 6442
(Ed. 01 02)

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

FUNGI, MOLD OR SPORES EXCLUSION

The following is added to Section IV - EXCLUSIONS:

Any and all liability of any nature, including, but not limited to settlements, judgments, costs, charges, expenses, costs of investigations, or the fees of attorneys, experts, consultants or medical personnel, arising out of, caused by, resulting from, contributed to aggravated by or related in any way, either directly or indirectly, and either in whole or in part, to:

1. Any actual, alleged or threatened exposure to, existence of, presence of, ingestion of, inhalation of or contact with any "fungi," mold or "spores," whether or not occurring alone, in combination with, before, after or concurrently with any other cause, contributing condition or circumstance, or aggravating factor, whether manmade, natural, or any combination of manmade or natural.
2. Any request, demand, or order that any "insured" or others test for, monitor, clean up, remove, contain, make repairs, treat, decontaminate, detoxify, neutralize, abate, or in any way respond to or assess any effects of any "fungi," mold or "spores." This includes, but is not limited to, any demand, directive, complaint, suit, order or request by any governmental or non-governmental entity or by any organization, person or group of persons.

3. Steps taken or amounts incurred by any governmental or non-governmental entity or by any organization, person or group of persons to test for, monitor, clean up, remove, contain, repair, treat, decontaminate, detoxify, neutralize, abate, or in any way respond to or assess any effects of any "fungi," mold or "spores."

This exclusion applies regardless of whether or not the "fungi," mold or "spores," or any of their effects, were sudden, accidental, gradual, intended, expected, unexpected, preventable, not preventable, manmade, naturally occurring, or any combination of the foregoing.

As used in this exclusion:

"Fungi" include, but are not limited to, any of a major group of saprophytic and parasitic spore-producing organisms usually classified as plants that lack chlorophyll including, but not limited to, molds, rusts, mildews, smuts, mushrooms, and yeasts, and any toxins, mycotoxins, "spores," scents, waste products or byproducts produced or released by "fungi," mold or "spores," or by the metabolism, death or decay of any "fungi," mold or "spores."

"Spores" include, but are not limited to, any reproductive body produced by or arising out of any "fungi."

This endorsement does not change any other provision of the policy.



Administrative Office
580 Walnut Street
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GAI 6011
(Ed. 06 97)

GENERAL ENDORSEMENT

EXCLUSION - PROPERTY DAMAGE TO ELECTRONIC DATA (COMPUTER SOFTWARE MANUFACTURER)

THE FOLLOWING EXCLUSION IS ADDED TO SECTION IV - EXCLUSIONS:

ANY "PROPERTY DAMAGE" TO ELECTRONIC DATA ARISING OUT OF COMPUTER SOFTWARE PROGRAMS:

1. DEVELOPED AND MANUFACTURED BY YOU;
2. DEVELOPED BY YOU AND MANUFACTURED BY OTHERS UNDER A CONTRACT; OR
3. DEVELOPED BY OTHERS AND MANUFACTURED BY YOU UNDER A CONTRACT.

IT IS FURTHER AGREED THAT PARAGRAPH G OF DEFINITION OF "INSURED CONTRACT" ADDITIONALLY DOES NOT INCLUDE ANY LICENSING, FRANCHISING OR SIMILAR AGREEMENT WITH RESPECT TO THE MANUFACTURING AND OR DEVELOPMENT OF COMPUTER SOFTWARE PROGRAMS.



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GAI 6218
(Ed. 06 97)

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

**AMENDMENT OF POLLUTION EXCLUSION -
EXCEPTION FOR NAMED PERIL OF HOSTILE FIRE**

Exclusion L is deleted from Section IV. - EXCLUSIONS and is replaced by the following:

Any liability, including, but not limited to settlements, judgments, costs, charges, expenses, costs of investigations, or the fees of attorneys, experts, or consultants arising out of or in any way related to:

1. The actual, alleged or threatened presence, discharge, dispersal, seepage, migration, release or escape of "pollutants," however caused.
2. Any request, demand, or order that any "insured" or others test for, monitor, clean up, remove, contain, treat, detoxify, neutralize or in any way respond to or assess the effects of "pollutants." This includes demands, directives, complaints, suits, orders or requests brought by any governmental entity or by any person or group of persons.
3. Steps taken or amounts incurred by a governmental unit or any other person or organization to test for, monitor, clean-up, remove, contain, treat, detoxify or neutralize or assess the effects of "pollutants."

This exclusion will apply to any liability, costs, charges or expenses, or any judgments or settle-

ments, arising directly or indirectly out of pollution whether or not the pollution was sudden, accidental, gradual, intended, expected, unexpected, preventable or not preventable.

As used in this exclusion "pollutants" means any solid, liquid, gaseous or thermal irritant or contaminant, including, but not limited to, smoke, vapor, soot, fumes, acids, alkalis, chemicals and waste material. Waste material includes materials which are intended to be or have been recycled, reconditioned or reclaimed.

This exclusion does not apply to "bodily injury" or "property damage" arising out of the named peril of heat, smoke or fumes from a "hostile fire" at any "insured's" premises or job location, to the extent that such insurance is provided by a policy listed in the Schedule of Underlying Insurance, and for no broader coverage than is provided by such policy.

As used in this exclusion:

"Hostile fire" means one which becomes uncontrollable or breaks out from where it was intended to be.

This endorsement does not change any other provision of the policy.



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GAI 6011
(Ed. 06 97)

GENERAL ENDORSEMENT

TEST/CONSULTING E&O EXCLUSION ENDT.

THE FOLLOWING EXCLUSION IS ADDED TO SECTION IV - EXCLUSIONS:

ANY LIABILITY ARISING OUT OF ANY ERROR, OMISSION, DEFECT OR DEFICIENCY IN ANY TEST PERFORMED, OR ANY EVALUATION, CONSULTATION OR ADVICE GIVEN BY OR ON BEHALF OF ANY INSURED; OR

THE REPORTING OF OR RELIANCE UPON ANY SUCH TEST, EVALUATION, CONSULTATION OR ADVICE GIVEN OR WHICH SHOULD HAVE BEEN GIVEN IN CONNECTION THEREWITH.

THIS ENDORSEMENT DOES NOT CHANGE ANY OTHER PROVISION OF THE POLICY.



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GAI 6011
(Ed. 06 97)

GENERAL ENDORSEMENT

SECURITIES AND FINANCIAL EXCLUSION

The following exclusion is added to Section IV. - Exclusions:

Any liability arising out of or by reason of:

1. The purchase, sale, offer of sale, or solicitation of any security, debt, bank deposit, or financial interest or instrument;
2. Any representations made at any time in relation to the price or value of any security, debt, bank deposit or financial interest or instrument; or
3. Any depreciation or decline in price or value of any security, debt, bank deposit, or financial interest or instrument.

It is further understood and agreed that we have no obligations to defend or pay for the defense of any claim that may allege any of the foregoing.

This endorsement does not change any other provision of this policy.



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GAI 6011
(Ed. 06 97)

GENERAL ENDORSEMENT
DISCRIMINATION EXCLUSION

The following exclusion is added to Section IV - Exclusions:

Any liability arising out of discrimination committed with the knowledge or consent of the Insured or related to employment or unfair trade practices and based on, but not limited to, race, creed, sex, religion, age, national origin, handicap or sexual preference, whether or not for alleged violation of any federal, state or local governmental law or regulation prohibiting such discrimination.

This endorsement does not change any other provision of this policy.



Administrative Office
580 Walnut Street
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Tel: 1-513-369-5000

GAI 6819
(Ed. 10 04)

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

SILICA OR RELATED DUST EXCLUSION

The following exclusion is added to **SECTION IV - EXCLUSIONS**:

Any and all liability of any nature, including, but not limited to settlements, judgments, costs, charges, expenses, costs of investigations, or the fees of attorneys, experts, consultants or medical personnel, arising out of, caused by, resulting from, contributed to, aggravated by or related in any way, either directly or indirectly, and either in whole or in part, to:

1. Any actual, alleged or threatened exposure to, existence of, presence of, ingestion of, inhalation of or contact with "silica" or dust that includes or contains "silica," whether or not occurring alone, in combination with, before, after, or concurrently with any other cause, contributing condition or circumstance, or aggravating factor, whether manmade, natural, or any combination of manmade or natural.
2. Any request, demand, or order that any "Insured" or others test for, monitor, clean up, remove, contain, make repairs, treat, decontaminate, detoxify, neutralize, abate, or in any way respond to or assess any effects of "silica" or dust that includes or contains "sili-

ca." This includes, but is not limited to, any demand, directive, complaint, suit, order or request by any governmental or non-governmental entity or by any organization, person or group of persons.

3. Steps taken or amounts incurred by any governmental or non-governmental entity or by any organization, person or group of persons to test for, monitor, clean up, remove, contain, repair, treat, decontaminate, detoxify, neutralize, abate, or in any way respond to or assess any effects of "silica" or dust that includes or contains "silica."

This exclusion applies regardless of whether or not the "silica" or dust that includes or contains "silica," or any of their effects, were sudden, accidental, gradual, intended, expected, unexpected, preventable, not preventable, manmade, naturally occurring, or any combination of the foregoing.

As used in this exclusion:

"Silica" means silicon dioxide (SiO₂) in any form, from any source.

This endorsement does not change any other provision of the policy.



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GAI 6011
(Ed. 06 97)

GENERAL ENDORSEMENT

INSURANCE AND RELATED OPERATIONS EXCLUSION

The following exclusion is added to Section IV - Exclusions:

This insurance does not apply to "bodily injury", "property damage" or "personal injury" for which the Insured may be held liable as a result of:

1. a. any obligation assumed by the Insured, or
b. the failure to discharge, or the improper discharge of, any obligation or duty, contractual or otherwise,
with respect to any contract or treaty of insurance, reinsurance, suretyship, annuity, endowment or employee benefit plan, including applications, receipts or binders;
2. the membership in, contribution to, or management or administration of any insurance plan, pool, association, insolvency or guarantee fund or any similar insurance fund, organization or association, whether voluntary or involuntary;
3. the rendering of, or failure to render, the following professional services:
 - a. advising, inspecting, reporting or making recommendations in the Insured's capacity as an insurance company, consultant, broker, agent or representative thereof;
 - b. effecting insurance, reinsurance or suretyship coverages;
 - c. investigating, defending or settling any claim under any contract or treaty of insurance, self-insurance, reinsurance or suretyship;
 - d. auditing or maintaining accounts or records of others;
 - e. conducting an investment, loan or real estate department or operations;
 - f. acting in any capacity as a fiduciary or trustee for mutual funds, pension or welfare funds, annuities, endowments, employee benefit plans or other similar activities; or
 - g. performing any claim, investigative, adjustment, engineering, inspection, consulting, survey, audit, appraisal, actuarial or data processing service for a fee.



Administrative Offices
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GAI 6827
(Ed. 10 04)

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

**VIOLATION OF STATUTES IN CONNECTION WITH EMAIL, FAX
OR PHONE CALL EXCLUSION**

The following exclusion is added to **SECTION IV - EXCLUSIONS**:

Any and all liability of any nature, including, but not limited to settlements, judgments, costs, charges, expenses, costs of investigations, or the fees of attorneys, experts, consultants or medical personnel, arising out of, caused by, resulting from, contributed to, aggravated by, or related in any way, either directly or indirectly, and either in whole or in part, to:

1. A violation of the Telephone Consumer Protection Act (TCPA), including any amendment of or addition to such laws, by the sending or transmitting of a fax or the placing of a phone call;

2. A violation of the CAN-SPAM Act of 2003, including any amendment of or addition to such laws, by the sending or transmittal of an email;

3. Any other act that violates the TCPA or the CAN-SPAM Act of 2003, including any amendment of or addition to such laws; or

4. Any act that violates any other statute, ordinance or regulation of any federal, state or local government, including any amendment of or addition to such laws, that prohibits or limits the sending, transmitting or communicating of material or information.

This endorsement does not change any other provision of the policy.



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GAI 6389
(Ed. 06 97)

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

DATA PROCESSOR'S ERRORS AND OMISSIONS EXCLUSION

The following exclusion is added to Section IV - EXCLUSIONS:

Any liability arising out of or related in any way, either directly or indirectly, to any "data processing errors or omissions."

As used in this endorsement, "data processing errors or omissions" means:

1. any complete or partial failure of any computer, computer system, computer network, computer connection system or device, computer-connected or computer-controlled system, device, or equipment, or any other computer-related system, device or equipment, to perform its intended function or to perform such function properly; or

2. any inaccuracy, misuse, or complete or partial loss or lack of usefulness of the input or output of any computer, computer system, computer network, computer connection system or device, computer-connected or computer-controlled system, device, or equipment, or any other computer-related system, equipment or device.

"Data processing" includes, but is not limited to services rendered in collecting, summarizing, analyzing, publishing, programming or furnishing statistical data.

This endorsement does not change any other provision of the policy.

GAI 6389 (Ed. 06/97) XS



Administrative Office
580 Walnut Street
Cincinnati, Ohio 45202
Tel: 1-513-389-5000

GAI 6457
(Ed. 12 02)

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

**EXCLUSION OF CERTIFIED ACTS OF TERRORISM AND
OTHER ACTS OF TERRORISM**

The following exclusion is added to **SECTION IV - EXCLUSIONS**:

A. This insurance does not apply to:

Terrorism

"Any injury or damage" arising directly or indirectly, out of a "certified act of terrorism" or an "other act of terrorism." However, with respect to an "other act of terrorism," this exclusion applies only when one or more of the following are attributed to such act:

1. the total of insured damage to all types of property exceeds \$25,000,000. In determining whether the \$25,000,000 threshold is exceeded, we will include all insured damage sustained by property of all persons and entities affected by the terrorism and business interruption losses sustained by owners or occupants of the damaged property. For the purpose of this provision, insured damage means damage that is covered by any insurance plus damage that would be covered by any insurance but for the application of any terrorism exclusions; or
2. fifty or more persons sustain death or serious physical injury. For the purposes of this provision, serious physical injury means:
 - a. physical injury that involves a substantial risk of death; or
 - b. protracted and obvious physical disfigurement; or
 - c. protracted loss of or impairment of the function of a bodily member or organ; or
3. the terrorism involves the use, release or escape of nuclear materials, or directly or indirectly results in nuclear reaction or radiation or radioactive contamination; or
4. the terrorism is carried out by means of the dispersal or application of pathogenic or poisonous biological or chemical materials; or
5. pathogenic or poisonous biological or chemical materials are released, and it appears that one purpose of the terrorism was to release such materials.

With respect to this exclusion, Paragraphs 1. and 2. describe the thresholds used to measure the magnitude of an incident of an "other act of terrorism" and the circumstances in which the threshold will apply for the purpose of determining whether this exclusion will apply to that incident.

B. The following definitions are added:

1. For the purposes of this endorsement, "any injury or damage" means any injury or damage covered under any policy, Coverage Part, or "underlying insurance" to which this endorsement is applicable, and includes but is not limited to "bodily injury," "property damage," "personal and advertising injury," "loss," "injury" or "environmental damage" as may be defined in any applicable policy, Coverage Part, or "underlying insurance."

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GAI 6457 (Ed. 12/02) XS

(Page 1 of 2)

2. "Certified act of terrorism" means an act that is certified by the Secretary of the Treasury, in concurrence with the Secretary of State and the Attorney General of the United States, to be an act of terrorism pursuant to the federal Terrorism Risk Insurance Act of 2002. The federal Terrorism Risk Insurance Act of 2002 sets forth the following criteria for a "certified act of terrorism":

- a. the act resulted in aggregate losses in excess of \$5 million; and
- b. the act is a violent act or an act that is dangerous to human life, property or infrastructure and is committed by an individual or individuals acting on behalf of any foreign person or foreign interest, as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion.

3. "Other act of terrorism" means a violent act or an act that is dangerous to human life, property or infrastructure that is committed by an individual or individuals and that appears to be part of an effort to coerce a civilian population or to influence the policy or affect the conduct of any government by coercion, and the act is not certified as a terrorist act pursuant to the federal Terrorism Risk Insurance Act of 2002. Multiple incidents of an "other act of terrorism" which occur within a seventy-two hour period and appear to be carried out in concert or to have a related purpose or common leadership shall be considered to be one incident.

C. In the event of any incident of a "certified act of terrorism" or an "other act of terrorism" that is not subject to this exclusion, coverage does not apply to any loss or damage that is otherwise excluded under this policy.

This endorsement does not change any other provision of the policy.

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GrtAmCus_00649



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GAI 6473
(Ed. 03 03)

THIS ENDORSEMENT IS ATTACHED TO AND MADE PART OF YOUR POLICY IN RESPONSE TO THE DISCLOSURE REQUIREMENTS OF THE TERRORISM RISK INSURANCE ACT OF 2002. THIS ENDORSEMENT DOES NOT GRANT ANY COVERAGE OR CHANGE THE TERMS AND CONDITIONS OF ANY COVERAGE UNDER THE POLICY.

**DISCLOSURE PURSUANT TO TERRORISM RISK INSURANCE
ACT OF 2002 - REJECTION OF OFFER**

A. Rejection Of Offer

You have rejected the offer of terrorism coverage for Acts of Terrorism that are certified under the Terrorism Risk Insurance Act of 2002 as an Act of Terrorism. An exclusion of terrorism losses has been made a part of this policy.

B. Disclosure Of Federal Participation In Payment Of Terrorism Losses

The United States Government, Department of the Treasury, will pay a share of terrorism losses insured under the federal program. The federal share equals 90% of that portion of the amount of such insured losses that exceeds the applicable insurer retention. You have rejected this offer of coverage.

This endorsement does not change any other provision of the policy.



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GAI 6106
(Ed. 06/97)

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

AUTO LIABILITY - FOLLOWING FORM

The following exclusion is added to Section IV - EXCLUSIONS:

Any liability arising out of the ownership, maintenance, operation, use, "loading" or "unloading" of any "auto," except to the extent that such insurance is provided by a policy listed in the Schedule of Underlying Insurance, and for no broader coverage than is provided by such policy.

This endorsement does not change any other provision of the policy.

GAI 6106 (Ed. 06/97) XS



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GAI 6153
(Ed. 06/97)

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

EMPLOYEE BENEFIT LIABILITY - FOLLOWING FORM

The following exclusion is added to Section IV - EXCLUSIONS:

Any actual or alleged act, error, or omission in the administration of any "Insured's" Employee Benefit Programs, except to the extent that such insurance is provided by a policy listed in the Schedule of Underlying Insurance, and for no broader coverage than is provided by such policy.

This endorsement does not change any other provision of the policy.

GAI 6153 (Ed. 06/97) XS



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GAI 6344
(Ed. 06 97)

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

FOREIGN LIABILITY - FOLLOWING FORM

The following exclusion is added to Section IV - EXCLUSIONS:

Any "bodily injury," "property damage," "personal injury," or "advertising injury" which occurs outside the United States of America, its territories and possessions, Puerto Rico, or Canada, except to the extent that such insurance is provided by a policy listed in the Schedule of Underlying Insurance, and for no broader coverage than is provided by such policy.

This endorsement does not change any other provision of the policy.

GAI 6344 (Ed. 06/97) XS



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GAI 6129
(Ed. 06/97)

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

PERSONAL INJURY - FOLLOWING FORM

The following exclusion is added to Section IV - EXCLUSIONS:

Any liability imposed by law, or assumed by any "Insured" under an "insured contract," because of "personal injury," except to the extent that such insurance is provided by a policy listed in the Schedule of Underlying Insurance, and for no broader coverage than is provided by such policy.

This endorsement does not change any other provision of the policy.

GAI 6129 (Ed. 06/97) XS



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GAI 6047
(Ed. 06 97)

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

ADVERTISING INJURY - FOLLOWING FORM

The following exclusion is added to Section IV. EXCLUSIONS:

Any liability imposed by law, or assumed by any "Insured" under an "insured contract," because of "advertising injury," except to the extent that such insurance is provided by a policy listed in the Schedule of "Underlying Insurance" and for no broader coverage than is provided by such coverage.

This endorsement does not change any other provision of the policy.

GAI 6047 (Ed. 06/97) XS



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GAI 6434
(Ed. 07 99)

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

**AMENDMENT OF INSURING AGREEMENT -
KNOWN INJURY OR DAMAGE**

Section I - **COVERAGE** is deleted and replaced by the following:

1. COVERAGE

a. We will pay on behalf of the "Insured" those sums in excess of the "Retained Limit" that the "Insured" becomes legally obligated to pay by reason of liability imposed by law or assumed by the "Insured" under an "insured contract" because of "bodily injury," "property damage," "personal injury," or "advertising injury" that takes place during the Policy Period and is caused by an "occurrence" happening anywhere. The amount we will pay for damages is limited as described below in the Insuring Agreement Section II. **LIMITS OF INSURANCE.**

b. This insurance applies to "bodily injury" and "property damage" only if:

(1) Prior to the policy period, no "Insured" knew that the "bodily injury" or "property damage" had occurred, in whole or in part. If any "Insured" knew, prior to the policy period, that the "bodily injury" or "property damage" occurred, then any continuation, change or resumption of such "bodily injury" or

"property damage" during or after the policy period will be deemed to have been known prior to the policy period.

c. "Bodily injury" or "property damage" which occurs during the Policy Period and was not, prior to the Policy Period, known to have occurred by any "Insured," includes any continuation, change or resumption of that "bodily injury" or "property damage" after the end of the policy period.

d. "Bodily injury" or "property damage" will be deemed to have been known to have occurred at the earliest time when any "Insured":

(1) reports all, or any part, of the "bodily injury" or "property damage" to us or any other insurer;

(2) receives a written or verbal demand or claim for damages because of the "bodily injury" or "property damage"; or

(3) becomes aware by any other means that "bodily injury" or "property damage" has occurred or has begun to occur.

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GAI 6119
(Ed. 06/97)

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

INSURANCE COMPANY AS NAMED INSURED

The following exclusion is added to **SECTION IV**
- EXCLUSIONS:

Any liability:

1. arising out of any obligation of any "Insured";
 - a. as an insurer or reinsurer under any policy or contract of insurance, reinsurance, suretyship, annuity or endowment;
 - b. accruing directly or indirectly from any insurance or reinsurance written by or through any pool or association;
 - c. as a member of or a contributor to any insolvency or guarantee funds or other similar organizations or associations;
2. arising out of the failure of any "Insured," or by any person or organization for whose acts any "Insured" is legally liable, to settle or properly defend any claim made under any policy or contract of insurance, reinsurance, suretyship, annuity or endowment;
3. arising out of any professional services, acts, errors or omissions committed or alleged to have been committed by any "Insured" or any person or organization for whose acts any "Insured" is legally liable, in connection with:
 - a. effecting insurance, reinsurance, suretyship, annuity or endowment contracts, binders, certificates, bonds, or policies;
 - b. advising or reporting in any capacity as an insurance or reinsurance company, consultant, agent, intermediary or broker;
 - c. the rendering of, or failure to render safety engineering or inspection services;
 - d. the auditing of accounts or records of others;
 - e. the operation of investment, loan, or real estate departments;
 - f. acting in any capacity as a fiduciary or trustee for mutual funds, pension or welfare funds, or other similar activities;
4. for fines, penalties, punitive or exemplary damages in whatever form assessed;
5. for "property damage" to real, personal or other property, negotiable or non-negotiable instruments, or contracts representing money or other property, the custody of which any "Insured" has undertaken as fiduciary, trustee, guardian, escrow, or similar capacity, either gratuitously or otherwise, whether legally liable therefore or not.

This endorsement does not change any other provision of the policy.



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GAI 6312
(Ed. 06/97)

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

UNINTENTIONAL ERRORS OR OMISSIONS

SECTION I. - COVERAGE is amended to include the following:

Failure of the "Insured" to disclose all hazards existing as of the inception date of this policy will not prejudice the insurance with respect to the coverage afforded by this policy, provided such failure or omission is not intentional on the part of the "Insured."

This endorsement does not change any other provision of the policy.

GAI 6312 (Ed. 06/97) XS



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GAI 6313
(Ed. 12/98)

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

KNOWLEDGE OF OCCURRENCE CLAUSE

SECTION VI - CONDITION F. Duties In The Event Of An Occurrence, Claim or Suit is amended to include the following:

5. Knowledge of any "occurrence," "claim," or "suit" by any agent, servant, or employee of the "Insured" does not in itself constitute knowledge by the "Insured" unless notice of such "occurrence," "claim," or "suit" has been received by the Risk Manager.

This endorsement does not change any other provision of the policy.

GAI 6313 (Ed. 12/98) XS



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GAI 6011
(Ed. 06 97)

GENERAL ENDORSEMENT

AMENDMENT OF DEFINITIONS - "UNDERLYING INSURANCE"

Section V - Definitions O. "Underlying Insurance" is deleted and replaced by the following:

O. "Underlying Insurance" means the insurance coverage and limits of liability provided under policies shown in the Schedule of Underlying Insurance subject to the following:

1. The Limits of Liability set forth in the Schedule of Underlying Insurance shall not be reduced (other than by exhaustion of aggregate limits by payment of claims or suits for losses covered by such underlying insurance) due to any sub-limits set forth in the policies listed in the Schedule of Underlying Insurance unless such sub-limits are specifically listed therein.
2. Policies issued to replace those policies listed in the Schedule of Underlying Insurance are subject to the following provisions:
 - a. The replacement policy(ies) must have at least the same limits.
 - b. The replacement policy(ies) must contain insurance for the same hazards except as to modifications which are agreed to by us in writing.
 - c. Policies other than replacement policies can be added to the Schedule of Underlying Insurance, but only with prior agreement by us in writing.



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GAI 6011
(Ed. 06 97)

GENERAL ENDORSEMENT

WORKERS COMPENSATION / EMPLOYERS LIABILITY LIMITATION

This policy does not apply to injury or death of any officer or employee of the insured, or the spouse, child, parent, brother or sister of any officer or employee of the insured in the event the insured has rejected its common defenses under any worker's compensation or occupational disease law by rejection of such laws or otherwise.



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GAI 6428
(Ed. 12/98)

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

ADDITIONAL INSURED LIMITATION

It is agreed that the insurance afforded by this policy to any person or organization as an Additional "Insured" is hereby limited to the extent set forth below:

1. The Limits of Insurance afforded by this policy to such person or organization included hereunder when combined with the Limits of Insurance provided the person or organization by the underlying insurance shall not exceed the Limits of Insurance required by the terms and provisions of the "insured contract" between the person or organization and the Named Insured.
2. The inclusion of any person or organization as an Additional "Insured" shall not operate to increase the Company's Limits of Insurance set forth in this policy.

This endorsement does not change any other provision of the policy.

GAI 6428 (Ed. 12/98) XS



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GAI 6011
(Ed. 06 97)

GENERAL ENDORSEMENT

AMENDMENT OF GAI 6180 - SOUTH CAROLINA CHANGES - CANCELLATION AND NON RENEWAL

It is understood and agreed that Paragraph 2 item (b) of the South Carolina Changes - Cancellation and Nonrenewal endorsement GAI6180 is amended to read as follows:

- b. 90 days before the effective date of cancellation if we cancel for any other reason.

It is further agreed that Item 1 of the Nonrenewal Paragraph of the South Carolina Changes - Cancellation and Nonrenewal endorsement GAI6180 is deleted and the following condition is added:

- 1. If we decide not to renew this policy we will mail or deliver written notice of nonrenewal, along with the reason for nonrenewal, to the first Named Insured, and the agent, if any, at least 90 days before:
 - a. the expiration date; or
 - b. the anniversary date if this is a continuous policy.



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GAI 6180
(Ed. 06 97)

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

SOUTH CAROLINA CHANGES - CANCELLATION AND NONRENEWAL

Section VI - **CONDITION D. Cancellation**, Paragraph 2. is deleted and the following condition is added to Section VI - **CONDITIONS**:

Cancellation

2. We may cancel this policy by mailing or delivering to the first Named Insured and the agent, if any, written notice of cancellation at least:

- a. 10 days before the effective date of cancellation if we cancel for nonpayment of premium; or
- b. 30 days before the effective date of cancellation if we cancel for any other reason.

We will mail or deliver our notice to the first Named Insured's and agent's last known addresses.

The following is added to Section VI - **CONDITION D. Cancellation**:

9. Cancellation Of Policies In Effect For 90 Days Of More

If this policy has been in effect for 90 days or more, or is a renewal of continuation of a policy we issued, we may cancel this policy only for one or more of the following reasons:

- a. nonpayment of premium;
- b. material misrepresentation of fact which, if known to us, would have caused us not to issue the policy;

c. substantial change in the risk assumed, except to the extent that we should reasonably have foreseen the change or contemplated the risk in writing the policy;

d. substantial breaches of contractual duties, conditions or warranties; or

e. loss of our reinsurance covering all or a significant portion of the particular policy insured, or where continuation of the policy would imperil our solvency or place us in violation of the insurance laws of South Carolina.

Notice of cancellation will state the reason for cancellation.

The following **CONDITION** is added and supercedes any provision to the contrary:

Nonrenewal

1. If we decide not to renew this policy we will mail or deliver written notice of nonrenewal, along with the reason for nonrenewal, to the first Named Insured, and the agent, if any, at least 30 days before:

- a. the expiration date; or
- b. the anniversary date if this is a continuous policy.

2. Any notice of nonrenewal will be mailed or delivered to the first Named Insured's and agent's last known addresses. If notice is mailed, proof of mailing will be sufficient proof of notice.



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GAI 6002
 (Ed. 06/97)

THE PROTECTOR

COMMERCIAL UMBRELLA COVERAGE FORM

There are provisions in this policy that restrict coverage. Read the entire policy carefully to determine rights, duties and what is and is not covered.

Throughout this policy, the words "you" and "your" refer to the Named Insured as defined in **Insuring Agreement, V. DEFINITIONS**. The words "we," "us" and "our" refer to the Company providing this insurance. The word "Insured" means any person or organization qualifying as

such in **Insuring Agreement, V. DEFINITIONS**. Words and phrases that appear in quotation marks have special meaning and can be found in the **DEFINITION** Section or the specific policy provision where they appear.

In consideration of the payment of the premium and in reliance upon the statements in the Declarations we agree with you to provide coverage as follows:

INSURING AGREEMENTS

I. COVERAGE

We will pay on behalf of the "Insured" those sums in excess of the "Retained Limit" that the "Insured" becomes legally obligated to pay by reason of liability imposed by law or assumed by the "Insured" under an "insured contract" because of "bodily injury," "property damage," "personal injury," or "advertising injury" that takes place during the Policy Period and is caused by an "occurrence" happening anywhere. The amount we will pay for damages is limited as described below in the **Insuring Agreement Section II. LIMITS OF INSURANCE**.

II. LIMITS OF INSURANCE

A. The Limits of Insurance shown in Item 4. of the Declarations and the rules below state the most we will pay regardless of the number of:

1. "Insureds";
2. "claims" made or "suits" brought; or
3. persons or organizations making "claims" or bringing "suits."

B. The General Aggregate Limit is the most we will pay for all damages covered under the **Insuring Agreement** in Section I., except

1. damages included in the "products-completed operations hazard"; and
2. coverages included in the policies listed in the Schedule of Underlying Insurance to which no underlying aggregate limit applies.

The amount stated on the Declarations as the General Aggregate Limit is the most we will pay for all damages arising out of any "bodily injury," "property damage," "personal injury," or "advertising injury" subject to an aggregate limit in the "underlying insurance." The General Aggregate Limit applies separately and in the same manner as the aggregate limits in the "underlying insurance."

C. The Products-Completed Operations Aggregate Limit is the most we will pay for all damages included in the "products-completed operations hazard."

D. Subject to B. or C. in Section II. **LIMITS OF INSURANCE**, whichever applies, the Each Occurrence Limit is the most we will pay for "bodily injury," "property damage," "personal injury," or "advertising injury" covered under the Insuring Agreement in Section I. because of all "bodily injury," "property damage," "personal injury," or "advertising injury" arising out of any one "occurrence."

E. If the applicable Limits of Insurance of the policies listed in the Schedule of Underlying Insurance or of other insurance providing coverage to the "Insured" are reduced or exhausted by actual payment of one or more "claims," subject to the terms and conditions of this policy, we will:

1. in the event of reduction, pay in excess of the reduced underlying Limits of Insurance, or;
2. in the event of exhaustion, continue in force as "underlying insurance," but for no broader coverage than is available under this policy.

F. The Limits of Insurance of this policy apply separately to each consecutive annual period and to any remaining period of less than 12 months, starting with the beginning of the policy period shown in the Declarations, unless the policy period is extended after issuance for an additional period of less than 12 months. In that case, the additional period will be deemed part of the last preceding period for purposes of determining the Limits of Insurance.

G. Retained Limit

We will be liable only for that portion of damages, subject to the Each Occurrence Limit stated in the Declarations, in excess of the "retained limit," which is the greater of:

1. the total amounts stated as the applicable limits of the underlying policies listed in the Schedule of Underlying Insurance and the applicable limits of any other insurance providing coverage to the "Insured" during the Policy Period; or

2. the amount stated in the Declarations as Self-Insured Retention as a result of any one "occurrence" not covered by the underlying policies listed in the Schedule of Underlying Insurance nor by any other insurance providing coverage to the "Insured" during the Policy Period;

and then up to an amount not exceeding the Each Occurrence Limit as stated in the Declarations.

Once the Self-Insured Retention has been exhausted by actual payment of "claims" in full by the "Insured," the Self-Insured Retention will not be reapplied or again payable by the "Insured" for said Policy Period.

III. DEFENSE

A. We will have the right and duty to investigate any "claim" and defend any "suit" seeking damages covered by the terms and conditions of this policy when:

1. the applicable Limits of Insurance of the underlying policies listed in the Schedule of Underlying Insurance and the Limits of Insurance of any other insurance providing coverage to the "Insured" have been exhausted by actual payment of "claims" for any "occurrence" to which this policy applies; or
2. damages are sought for any "occurrence" which is covered by this policy but not covered by any underlying policies listed in the Schedule of Underlying Insurance or any other insurance providing coverage to the "Insured."

B. When we assume the defense of any "claim" or "suit":

1. We will investigate any "claim" and defend any "suit" against the "Insured" seeking damages on account of any "occurrence" covered by this policy. We have the right to investigate, defend and settle the "claim" or "suit" as we deem expedient.

2. All expenses we incur in the investigation of any "claim" or defense of any "suit" are in addition to our Limits of Insurance.
3. We will pay the following as expenses, to the extent that they are not included in the coverage in the underlying policies listed in the Schedule of Underlying Insurance or in any other insurance providing coverage to the "Insured":
 - a. premiums on bonds to release attachments, which bond amounts will not exceed our Limits of Insurance, but we are not obligated to apply for or furnish any such bond;
 - b. premiums on appeal bonds, which bond amounts will not exceed our policy limits, required by law to appeal any "claim" or "suit" we defend, but we are not obligated to apply for or furnish any such bond;
 - c. all costs taxed against the "Insured" in any "claim" or "suit" we defend;
 - d. pre-judgment interest awarded against the "Insured" on that part of the judgment we pay that is within our applicable Limits of Insurance. If we make an offer to pay the applicable Limits of Insurance, we will not pay any pre-judgment interest based on the period of time after the offer;
 - e. all interest that accrues after entry of judgment and before we have paid, offered to pay or deposited in court the part of the judgment that is within our applicable Limit of Insurance;
 - f. the "Insured's" actual and reasonable expenses incurred at our request.
- C. We will not investigate any "claim" or defend any "suit" after our applicable Limits of Insurance have been exhausted by payment of judgments or settlements.

- D. In all other instances except Subsection A. in Section III. DEFENSE, we will not be obligated to assume charge of the investigation, settlement or defense of any "claim" or "suit" against the "Insured." We will, however, have the right and will be given the opportunity to participate in the settlement, defense and trial of any "claim" or "suit" relative to any "occurrence" which, in our opinion, may create liability on our part under the terms of this policy. If we exercise such right, we will do so at our own expense.

IV. EXCLUSIONS

This insurance does not apply to:

- A. "Bodily injury" or "property damage" expected or intended from the standpoint of the "Insured." This exclusion does not apply to "bodily injury" resulting from the use of reasonable force to protect persons or property.
- B. Any obligation of the "Insured" under a Workers Compensation, Unemployment Compensation or Disability Benefits Law, or under any similar law, regulation or ordinance.
- C. Any obligation of the "Insured" under the Employee Retirement Income Security Act of 1974 or any amendments to that act, or under any similar law, regulation or ordinance.
- D. Any obligation of the "Insured" under a No Fault, Uninsured Motorist or Underinsured Motorist law, or under any similar law, regulation or ordinance.
- E. "Property damage" to "impaired property" or property that has not been physically injured, arising out of:
 1. a defect, deficiency, inadequacy or dangerous condition in "your product" or "your work"; or
 2. a delay or failure by you or anyone acting on your behalf to perform a contract or agreement in accordance with its terms.

This exclusion does not apply to the loss of use of other property arising out of sudden and accidental physical injury to "your product" or "your work" after it has been put to its intended use.

F. "Property damage" to "your product" arising out of it or any part of it.

G. "Property damage" to "your work" arising out of it or any part of it and included in the "products-completed operations hazard."

This exclusion does not apply if the damaged work or the work out of which the damage arises was performed on your behalf by a subcontractor.

H. Damages claimed for any loss, cost or expense incurred by you or others for the loss of use, withdrawal, recall, inspection, repair, replacement, adjustment, removal or disposal of:

1. "your product";
2. "your work"; or
3. "impaired property"

if such product, work or property is withdrawn or recalled from the market or from use by any person or organization because of a known or suspected defect, deficiency, inadequacy or dangerous condition in it.

I. "Property damage" to property owned by the "Insured."

J. "Personal injury" or "advertising injury":

1. arising out of oral, written, televised, videotaped, or electronic publication of material, if done by or at the direction of the "Insured" with knowledge of its falsity;
2. arising out of oral, written, televised, videotaped, or electronic publication of material whose first publication took place before the beginning of the policy period;
3. arising out of the willful violation of a penal statute or ordinance committed by or with consent of the "Insured"; or

4. for which the "Insured" has assumed liability in a contract or agreement. This exclusion does not apply to liability for damages that the "Insured" would have in the absence of the contract or agreement.

K. "Advertising injury" arising out of:

1. breach of contract, other than misappropriation of advertising ideas under an implied contract;
2. the failure of goods, products or services to conform with advertised quality or performance;
3. the wrong description of the price of goods, products or services; or
4. an offense committed by an "Insured" whose business is advertising, broadcasting, publishing or telecasting.

L. Any liability, including but not limited to settlements, judgments, costs, charges, expenses, costs of investigations, or the fees of attorneys, experts, or consultants, arising out of or in any way related to:

1. The actual, alleged or threatened presence, discharge, dispersal, seepage, migration, release, or escape of "pollutants," however caused.
2. Any request, demand or order that any "Insured" or others test for, monitor, clean-up, remove, contain, treat, detoxify, neutralize or in any way respond to or assess the effects of "pollutants." This includes demands, directives, complaints, "suits," orders or requests brought by any governmental entity or by any person or group of persons.
3. Steps taken or amounts incurred by a governmental unit or any other person or organization to test for, monitor, clean-up, remove, contain, treat, detoxify or neutralize or assess the effects of "pollutants."

This exclusion will apply to any liability, costs, charges, or expenses, or any judgments or settlements, arising directly or indirectly out of pollution whether or not

the pollution was sudden, accidental, gradual, intended, expected, unexpected, preventable or not preventable.

As used in this exclusion "pollutants" means any solid, liquid, gaseous, or thermal irritant or contaminant, including, but not limited to smoke, vapor, soot, fumes, acids, alkalis, chemicals and waste material. Waste material includes materials which are intended to be or have been recycled, reconditioned or reclaimed.

M. "Bodily injury" or "property damage" due to war, whether or not declared, or any act or condition incident to war. War includes civil war, insurrection, rebellion or revolution. This exclusion applies only to liability assumed under a contract or agreement.

N. Any liability, including, but not limited to settlements, judgments, costs, charges, expenses, costs of investigations, or the fees of attorneys, experts, or consultants arising out of or related in any way, either directly or indirectly, to:

1. asbestos, asbestos products, asbestos-containing materials or products, asbestos fibers or asbestos dust, including, but not limited to, manufacture, mining, use, sale, installation, removal, or distribution activities;
2. exposure to testing for, monitoring of, cleaning up, removing, containing or treating of asbestos, asbestos products, asbestos-containing materials or products, asbestos fibers or asbestos dust; or
3. any obligation to investigate, settle or defend, or indemnify any person against any "claim" or "suit" arising out of, or related in any way, either directly or indirectly, to asbestos, asbestos products, asbestos-containing materials or products, asbestos fibers or asbestos dust.

O. "Bodily injury," "property damage," "personal injury" or "advertising injury" arising out of any:

1. refusal to employ or promote;

2. termination of employment;

3. coercion, demotion, evaluation, reassignment, discipline, defamation, harassment, molestation, humiliation, discrimination or other employment related practices, policies, acts or omissions; or

4. consequential "bodily injury," "property damage," "personal injury" or "advertising injury" as a result of O.1. through O.3.

This exclusion applies whether the "Insured" may be held liable as an employer or in any other capacity and to any obligation to share damages with or to repay someone else who must pay damages because of "bodily injury," "property damage," "personal injury" or "advertising injury."

P. "Bodily injury," "property damage," "personal injury" or "advertising injury" excluded by the Nuclear Energy Liability Exclusion attached to this Policy.

Q. The following Items 1. through 4., except to the extent that such insurance is provided by a policy listed in the Schedule of Underlying Insurance, and for no broader coverage than is provided by such policy:

1. Liability of any employee with respect to "bodily injury," "property damage," "personal injury" or "advertising injury" to you or to another employee of the same employer injured in the course of such employment.
2. "Bodily injury" or "property damage" arising out of the ownership, maintenance, operation, use, "loading" or "unloading" of any watercraft, if such watercraft is owned, or chartered without crew, by or on behalf of any "Insured." This exclusion will not apply to watercraft while ashore on any premises owned by, rented to, or controlled by you.
3. "Bodily injury" or "property damage" arising out of the ownership, maintenance, operation, use, "loading" or "unloading" of any aircraft, if such air-

craft is owned, or hired without pilot or crew, by or on behalf of any "Insured."

4. "Bodily injury" to:

a. an employee of any "Insured" arising out of and in the course of:

i. employment by any "Insured"; or

ii. performing duties related to the conduct of any "Insured's" business; or

b. the spouse, child, parent, brother or sister of that employee as a consequence of Paragraph 4.a.

This exclusion applies:

a. whether any "Insured" may be liable as an employer or in any other capacity; and

b. to any obligation to share damages with or repay someone else who must pay damages because of the injury.

V. DEFINITIONS

A. "Advertising injury" means injury arising solely out of advertising activities of any "Insured" as a result of one or more of the following offenses during the policy period:

1. oral, written, televised, videotaped, or electronic publication of material that slanders or libels a person or organization or disparages a person's or organization's goods, products or services;

2. oral, written, televised, videotaped, or electronic publication of material that violates a person's right of privacy;

3. misappropriation of advertising ideas or style of doing business;

4. infringement of copyright, title or slogan; or

5. mental injury, mental anguish, humiliation, or shock, if directly resulting from Items A.1. through A.4.

B. "Auto" means a land motor vehicle, trailer or semitrailer designed for travel on public roads, including any attached machinery or equipment. "Auto" does not include "mobile equipment."

C. "Bodily injury" means physical injury, sickness, or disease, including death of a person. "Bodily injury" also means mental injury, mental anguish, humiliation, or shock if directly resulting from physical injury, sickness, or disease to that person.

D. "Claim" means any demand for monetary damages upon an "Insured" resulting from a covered "occurrence."

E. "Impaired property" means tangible property, other than "your product" or "your work," that cannot be used or is less useful because:

1. it incorporates "your product" or "your work" that is known or thought to be defective, deficient, inadequate or dangerous; or

2. you have failed to fulfill the terms of a contract or agreement;

if such property can be restored to use by:

1. the repair, replacement, adjustment or removal of "your product" or "your work"; or

2. your fulfilling the terms of the contract or agreement.

F. "Insured" means each of the following, to the extent set forth:

1. The Named Insured meaning:

a. Any person or organization listed in Item 1. of the Declarations, and any Company of which you own more than 50%, as of the effective date of this policy.

b. Any organization you newly acquire or form, other than a partnership, joint venture or limited

liability company, and over which you maintain ownership or majority interest, will qualify to be a Named Insured. However:

- (1) coverage under this provision is afforded only until the 90th day after you acquire or form the organization or the end of the policy period, whichever is earlier;
 - (2) coverage does not apply to "bodily injury," "property damage," "personal injury" or "advertising injury" that occurred before you acquired or formed the organization; and
 - (3) coverage applies only if the organization is included under the coverage provided by the policies listed in the Schedule of Underlying Insurance and then for no broader coverage than is provided under such underlying policies.
2. If you are an individual, you and your spouse, but only with respect to the conduct of a business of which you are the sole owner as of the effective date of this policy.
 3. If you are a partnership or joint venture, the partners or members and their spouses but only as respects the conduct of your business.
 4. If you are a limited liability company, the members or managers but only as respects the conduct of your business.
 5. Any person or organization, other than the Named Insured, included as an additional "Insured" by virtue of an "insured contract," and to which coverage is provided by the "underlying insurance," and for no broader coverage than is provided by the "underlying insurance" to such additional "Insured."

6. Any of your partners, executive officers, directors, or employees but only while acting within the scope of their duties.

However, the coverage granted by this Provision 6. does not apply to the ownership, maintenance, use, "loading" or "unloading" of any "autos," aircraft or watercraft unless such coverage is included under the policies listed in the Schedule of Underlying Insurance and for no broader coverage than is provided under such underlying policies.

Employees include "leased workers" but not "temporary workers." "Leased workers" are leased to you by a labor leasing firm under an agreement between you and the labor leasing firm to perform related duties to the conduct of your business. "Leased workers" are not "temporary workers." "Temporary workers" are persons furnished to you to substitute for permanent employees on leave or to meet seasonal or short-term workload conditions.

7. Any person, other than one of your employees, or organization while acting as your real estate manager.
8. Any person (other than your partners, executive officers, directors, stockholders or employees) or organizations with respect to any "auto" owned by you, loaned to you or hired by you or on your behalf and used with your permission.

However, the coverage granted by this Provision 8. does not apply to any person using an "auto" while working in a business that sells, services, repairs or parks "autos" unless you are in that business.

9. No person or organization is an "Insured" with respect to the conduct of any current or past partnership or joint venture that is not shown as a Named Insured in the Declarations.
- G. "Insured contract" means any oral or written contract or agreement entered into by you and pertaining to your business under

which you assume the "tort liability" of another party to pay for "bodily injury" or "property damage" to a third person or organization, provided that the "bodily injury" or "property damage" occurs subsequent to the execution of the contract or agreement. "Tort liability" means a civil liability that would be imposed by law in the absence of any contract or agreement.

H. "Loading" or "unloading" means the handling of property:

1. after it is removed from the place where it is accepted for movement into or onto an aircraft, watercraft or "auto";
2. while it is in or on an aircraft, watercraft or "auto";
3. while it is being moved from an aircraft, watercraft or "auto" to the place where it is finally delivered.

However, "loading" or "unloading" does not include the movement of property by means of a mechanical device, other than a hand truck, that is not attached to the aircraft, watercraft or "auto."

I. "Mobile equipment" means any of the following types of land vehicles, including any attached machinery or equipment

1. bulldozers, farm machinery, forklifts and other vehicles designed for use principally off public roads;
2. vehicles maintained for use solely on or next to premises you own or rent;
3. vehicles that travel on crawler treads;
4. vehicles, whether self-propelled or not, maintained primarily to provide mobility to permanently mounted:
 - a. power cranes, shovels, loaders, diggers or drills; or
 - b. road construction or resurfacing equipment such as graders, scrapers or rollers;

5. vehicles not described in 1., 2., 3., or 4. above that are not self-propelled and are maintained primarily to provide mobility to permanently attached equipment of the following types:

- a. air compressors, pumps and generators, including spraying, welding, building cleaning, geophysical exploration, lighting and well servicing equipment or
- b. cherry pickers and similar devices used to raise or lower workers;

6. vehicles not described in 1., 2., 3., or 4. above maintained primarily for purposes other than the transportation of persons or cargo.

However, self-propelled vehicles with the following types of permanently attached equipment are not "mobile equipment" but will be considered "autos":

- a. equipment designed primarily for:
 - (1) snow removal;
 - (2) road maintenance, but not construction or resurfacing; or
 - (3) street cleaning;
- b. cherry pickers and similar devices mounted on auto or truck chassis and used to raise or lower workers; and
- c. air compressors, pumps and generators, including spraying, welding, building cleaning, geophysical exploration, lighting and well servicing equipment.

J. "Occurrence" means:

1. as respects "bodily injury" or "property damage," an accident, including continuous or repeated exposure to substantially the same general harmful conditions;
2. as respects "personal injury," an offense arising out of the business of any "Insured" that results in "personal

injury." All damages that arise from the same or related injurious material or acts will be considered as arising out of one "occurrence," regardless of the frequency or repetition thereof, the number and kind of media used and the number of claimants;

3. as respects "advertising injury," an offense committed in the course of advertising your goods, products and services that results in "advertising injury." All damages that arise from the same or related injurious material or acts will be considered as arising out of one "occurrence," regardless of the frequency or repetition thereof, the number and kind of media used and the number of claimants.

K. "Personal injury" means injury other than "bodily injury" or "advertising injury" arising out of one or more of the following offenses during the policy period:

1. false arrest, detention or imprisonment;
2. malicious prosecution;
3. the wrongful eviction from, wrongful entry into, or invasion of the right of private occupancy of a room, dwelling or premises that a person occupies by or on behalf of its owner, landlord or lessor;
4. oral, written, televised, videotaped, or electronic publication of material that slanders or libels a person or organization or disparages a person's or organization's goods, products or services;
5. oral, written, televised, videotaped, or electronic publication of material that violates a person's right of privacy; or
6. mental injury, mental anguish, humiliation, or shock, if directly resulting from Items K.1. through 5.

L. 1. "Products-completed operations hazard" means all "bodily injury" and "property damage" from an "occurrence" taking place away from prem-

ises you own or rent and arising out of "your product" or "your work" except:

- a. products that are still in your physical possession; or
 - b. work that has not yet been completed or abandoned.
2. "Your work" will be deemed completed at the earliest of the following times:
 - a. When all of the work called for in your contract has been completed.
 - b. When all of the work to be done at the site has been completed if your contract calls for work at more than one site.
 - c. When that part of the work done at a job site has been put to its intended use by any person or organization other than another contractor or subcontractor working on the same project.

Work that may need service, maintenance, correction, repair or replacement, but which is otherwise complete, will be treated as completed.

3. This "products-completed operations hazard" does not include "bodily injury" or "property damage" arising out of:
 - a. the transportation of property, unless the injury or damage arises out of a condition in or on a vehicle created by the "loading" or "unloading" of it;
 - b. the existence of tools, uninstalled equipment or abandoned or unused materials.

M. "Property damage" means:

1. physical injury to tangible property, including all resulting loss of use of that property. All such loss of use will be deemed to occur at the time of the physical injury that caused it; or

2. loss of use of tangible property that is not physically injured. All such loss will be deemed to occur at the time of the "occurrence" that caused it.

N. "Suit" means a civil proceeding which seeks monetary damages because of "bodily injury," "property damage," "personal injury," or "advertising injury" to which this insurance applies. "Suit" includes:

1. an arbitration proceeding in which such damages are claimed and to which you must submit or do submit with our consent; or
2. any other alternative dispute resolution proceeding in which such damages are claimed and to which you submit with our consent.

O. "Underlying insurance" means the insurance coverage provided under policies shown in the Schedule of Underlying Insurance, or any additional policies agreed to by us in writing. It includes any policies issued to replace those policies during the term of this insurance that provide:

1. at least the same policy limits; and
2. insurance for the same hazards, except as to any modifications which are agreed to by us in writing.

P. "Your product" means:

1. Any goods or products, other than real property, manufactured, sold, handled, distributed or disposed of by:
 - a. you;
 - b. others trading under your name; or
 - c. a person or organization whose business or assets you have acquired; and
2. Containers (other than vehicles) materials, parts or equipment furnished in connection with such goods or products.

"Your product" includes:

1. warranties or representations made at any time with respect to the fitness, quality, durability, performance or use of "your product"; and

2. the providing of or failure to provide warnings or instructions.

"Your product" does not include vending machines or other property rented to or located for the use of others but not sold.

Q. "Your work" means:

1. work or operations performed by you or on your behalf; and
2. materials, parts or equipment furnished in connection with such work or operations.

"Your work" includes:

1. warranties or representations made at any time with respect to the fitness, quality, durability, performance or use of "your work"; and
2. the providing of or failure to provide warnings or instructions.

VI. Conditions

A. Appeals

If the "Insured" or an "Insured's" underlying insurers do not appeal a judgment in excess of the "retained limit," we have the right to make such an appeal. If we elect to appeal, our liability on such an award or judgment will not exceed our Limits of Insurance as stated in Item 4. of the Declarations plus the cost and expense of such appeal.

B. Audit

We may audit and examine your books and records as they relate to this policy at any time during the period of this policy and for up to three years after the expiration or termination of this policy.

C. Bankruptcy or Insolvency

The bankruptcy, insolvency or inability to pay of any "Insured" or the bankruptcy, insolvency or inability to pay of any of the

Underlying Insurers will not relieve us from the payment of any "claim" or "suit" covered by this policy. Under no circumstances will such bankruptcy, insolvency or inability to pay require us to drop down and replace the "retained limit" or assume any obligation with the "retained limit."

D. Cancellation

1. You may cancel this policy. You must mail or deliver advance written notice to us stating when the cancellation is to take effect.
2. We may cancel this policy. If we cancel because of nonpayment of premium, we must mail or deliver to you not less than ten (10) days advance written notice stating when the cancellation is to take effect. If we cancel for any other reason, we must mail or deliver to you not less than thirty (30) days advance written notice stating when the cancellation is to take effect. Mailing that notice to you at your mailing address shown in Item 1. of the Declarations will be sufficient to prove notice.
3. The policy period will end on the day and hour stated in the cancellation notice.
4. If we cancel, final premium will be calculated pro rata based on the time this policy was in force. Final premium will not be less than the Minimum Premium as shown in Item 3. of the Declarations.
5. If you cancel, final premium will be more than pro rata; it will be based on the time this policy was in force and increased by our short rate cancellation table and procedure. Final premium will not be less than the Minimum Premium as shown in Item 3. of the Declarations.
6. Premium adjustment may be made at the time of cancellation or as soon as practicable thereafter but the cancellation will be effective even if we have not made or offered any refund due you. Our check or our representative's

check, mailed or delivered, will be sufficient tender of any refund due you.

7. The first Named Insured in Item 1. of the Declarations will act on behalf of all other "Insured's" with respect to the giving and receiving of notice of cancellation and the receipt of any refund that may become payable under this policy.

8. Any of these provisions that conflict with a law that controls the cancellation of the insurance in this policy is changed by this statement to comply with the law.

E. Changes

Notice to any agent or knowledge possessed by any agent or any other person will not effect a waiver or a change in any part of this policy. This policy can only be changed by a written endorsement that becomes a part of this policy and that is signed by one of our authorized representatives.

F. Duties in The Event of An Occurrence, Claim Or Suit

1. You must see to it that we are notified as soon as practicable of an "occurrence" which may result in a "claim" or "suit" under this policy. To the extent possible, notice will include:
 - a. how, when and where the "occurrence" took place;
 - b. the names and addresses of any injured person and witnesses;
 - c. the nature and location of any injury or damage arising out of the "occurrence."
2. If a "claim" or "suit" against any "Insured" is reasonably likely to involve this policy you must notify us in writing as soon as practicable.
3. You and any other involved "Insured" must

- a. immediately send us copies of any demands, notices, summonses or legal papers received in connection with the "claim" or "suit";
 - b. authorize us to obtain records and other information;
 - c. cooperate with us in the investigation, settlement or defense of the "claim" or "suit"; and
 - d. assist us, upon our request, in the enforcement of any right against any person or organization which may be liable to the "Insured" because of injury or damage to which this insurance may also apply.
4. The "Insured's" will not, except at their own cost, voluntarily make a payment, assume any obligation, or incur any expense, other than for first aid, without our consent.

G. Inspection

We have the right, but are not obligated, to inspect the premises and operations of any "Insured" at any time. Our inspections are not safety inspections. They relate only to the insurability of the premises and operations of any "Insured" and the premiums to be charged. We may give you reports on the conditions we find. We may also recommend changes. While they may help reduce losses, we do not undertake to perform the duty of any person or organization to provide for the health or safety of any employees or the public. We do not warrant that the premises or operations of any "Insured" are safe or healthful or that they comply with laws, regulations, codes or standards.

H. Legal Actions Against Us

There will be no right of action against us under this insurance unless:

1. you have complied with all the terms of this policy; and
2. the amount you owe has been determined by settlement with our consent or by actual trial and final judgment;

This insurance does not give anyone the right to add us as a party in an action against you to determine your liability.

I. Maintenance of Underlying Insurance

During the period of this policy, you agree:

1. to keep the policies listed in the Schedule of Underlying Insurance in full force and effect;
2. that any renewals or replacements of the policies listed in the Schedule of Underlying Insurance will not be more restrictive in coverage;
3. that the Limits of Insurance of the policies listed in the Schedule of Underlying Insurance will be maintained except for any reduction or exhaustion of aggregate limits by payment of "claims" or "suits" for "occurrences" covered by "underlying insurance"; and
4. that the terms, conditions and endorsements of the policies listed in the Schedule of Underlying Insurance will not change during the period of this policy such as to increase the coverage afforded under this policy.

If you fail to comply with these requirements, we will only be liable to the same extent that we would have been had you fully complied with these requirements.

J. Other Insurance

If other insurance applies to a loss that is also covered by this policy, this policy will apply excess of the other insurance. Nothing herein will be construed to make this policy subject to the terms, conditions and limitations of such other insurance. However, this provision will not apply if the other insurance is specifically written to be excess of this policy.

K. Premium

The first Named Insured designated in Item 1. of the Declarations will be responsible for payment of all premiums when due.

The premium for this policy will be computed on the basis set forth in Item 3. of the Declarations. At the beginning of the policy period, you must pay us the Advance Premium shown in Item 3. of the Declarations.

When this policy expires or if it is canceled, we will compute the earned premium for the time this policy was in force. If this policy is subject to audit adjustment, the actual exposure basis will be used to compute the earned premium. If the earned premium is greater than the Advance Premium, you will promptly pay us the difference. If the earned premium is less than the Advance Premium, we will return the difference to you. But in any event we will retain the Minimum Premium as shown in Item 3. of the Declarations for each twelve months of our policy period.

L. Separation of Insureds

Except with respect to our Limits of Insurance and any rights or duties specifically assigned to the first Named Insured designated in Item 1. of the Declarations, this insurance applies:

1. as if each Named Insured were the only Named Insured; and
2. separately to each "Insured" against whom "claim" is made or "suit" brought.

M. Transfer of Rights of Recovery Against Others to Us

If any "Insured" has rights to recover all or part of any payment we have made under this policy, those rights are transferred to us. The "Insured" must do nothing after loss to impair those rights and must help us enforce them.

Any recoveries will be applied as follows:

1. any interests, including the "Insured," that have paid an amount in excess of our payment under this policy will be reimbursed first;
2. we then will be reimbursed up to the amount we have paid; and

3. lastly, any interests, including the "Insured," over which our insurance is excess, are entitled to claim the residue.

Expenses incurred in the exercise of rights of recovery will be apportioned between the interests, including the "Insured," in the ratio of their respective recoveries as finally settled.

N. Terms Conformed to Statute

The terms of this Policy which are in conflict with the statutes of the state where this Policy is issued are amended to conform to such statutes.

If we are prevented by law or statute from paying on behalf of an "Insured," then we will, where permitted by law or statute, indemnify the "Insured" for those sums in excess of the "retained limit."

O. Transfer of Your Rights And Duties

Your rights and duties under this policy may not be transferred without our written consent.

If you die or are legally declared bankrupt, your rights and duties will be transferred to your legal representative but only while acting within the scope of duties as your legal representative. However, notice of cancellation sent to the first Named Insured designated in Item 1. of the Declarations and mailed to the address shown in this policy will be sufficient notice to effect cancellation of this policy.

P. When Loss Is Payable

Coverage under this policy will not apply unless and until any "Insured" or an "Insured's" underlying insurer is obligated to pay the "retained limit."

When the amount of loss has finally been determined, we will promptly pay on behalf of the "Insured" the amount of loss falling within the terms of this policy.

You will promptly reimburse us for any amount within the Self-Insured Retention advanced by us at our discretion on behalf of any "Insured."

NUCLEAR ENERGY LIABILITY EXCLUSION

This policy does not apply to:

1. Any liability, injury or damage:

a. with respect to which any "Insured" under the policy is also an "Insured" under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability Underwriters, 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 Limits of Insurance; or

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

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

b. the "nuclear material" is contained in "spent fuel" or "nuclear waste" at any time possessed, handled, used, processed, stored, transported or disposed of by or on behalf of any "Insured"; or

c. the injury or "nuclear property damage" arises out of the furnishing by any "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 2.c. applies only to "nuclear property damage" to such "nuclear facility" and any property therein.

3. As used in this exclusion:

a. "Hazardous properties" includes radioactive, toxic or explosive properties.

b. "Nuclear facility" means:

i. any "nuclear reactor";

ii. 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 "nuclear waste";

iii. 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 any "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;

iv. any structure, basin, excavation, premises or place prepared or used for the storage or disposal of, "nuclear waste," and includes the site on which any of the foregoing is located, all operations considered on such site and all premises used for such operations.

c. "Nuclear material" means "source material," "special nuclear material" or by-product material.

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

e. "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.

f. "Nuclear waste" means any nuclear waste material (a) containing "by-product material" other than the tailings of nuclear waste produced by the extraction or concentration of uranium or thorium from any ore processed primarily for its "source material" content, and (b) resulting from the operation by any person or organiza-

tion of any "nuclear facility" included within the definition of "nuclear facility" under Paragraph 3.b.i. or 3.b.ii.

g. "Source material," "special nuclear material," and "by-product material" have the meanings given them in the Atomic Energy Act of 1954 or in any law amendatory thereof.

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

This endorsement does not change any other provision of the policy.

In Witness Whereof, we have caused this policy to be executed and attested, but this policy will not be valid unless countersigned by one of our duly authorized representatives, where required by law.

Kim Holley Howell
Secretary

Carl H. Lindner III
President