

THE STATE OF NEW HAMPSHIRE

MERRIMACK, SS.

SUPERIOR COURT

BEFORE THE COURT-APPOINTED REFEREE
IN RE THE LIQUIDATION OF THE HOME INSURANCE COMPANY
DISPUTED CLAIMS DOCKET

In Re Liquidator Number: 2008-HICIL-35
Proof of Claim Number: EMTL 705271-01
Claimant Name: VIAD Corporation
Claimant Number: Class II
Policy Numbers: HEC 9557416
HEC 9304783
HEC 4344748
Insured Name: VIAD Corporation (predecessor The
Greyhound Corporation)

**THE LIQUIDATOR'S MEMORANDUM
REGARDING CHOICE OF LAW AND STRUCTURING**

I. INTRODUCTION

Pursuant to the Referee's direction during the October 22, 2008 Structuring Conference, the Liquidator hereby submits the following Memorandum: (1) in order to explain why the first two policies issued by The Home Insurance Company ("Home") to VIAD's predecessor are governed by New York law, and why the third Home policy is governed by the law of New York or Arizona; and (2) in order to explain why it would be efficient for the Referee to address choice of law before turning to the multiple substantive coverage issues that will be briefed by the parties on the merits.

II. CHOICE OF LAW

A. Background

Home issued three excess general liability policies to VIAD's predecessor, The Greyhound Corporation ("Greyhound"). Copies of the Home policies are attached hereto as Exhibits 1-3. The policy numbers and effective dates are set forth below:

<u>Policy No.</u>	<u>Effective Dates</u>
HEC 9557416	8/31/66 – 1/1/69
HEC 9304783	1/1/69 – 3/31/72
HEC 4344748	3/31/72 – 6/19/72

At the time Home issued its first two policies to Greyhound, Greyhound's headquarters were at 10 Riverside Plaza, New York, New York. Ex. 1 at CF-396, Ex. 2 at CF-411. At the time the first two policies issued, Home's principal place of business also was in New York. Ex. 1 at CF-396, Ex. 2 at CF-411. With respect to both of the first two Home policies, Greyhound procured them through the Greyhound Brokerage Corporation, which was also located in New York. Ex. 4 at CF-0542; Ex. 2 at CF-411.

The first two Home policies provided coverage for liabilities arising out of operations taking place in most places in the world. The first Home policy provides as follows:

This contract applies only to events occurring during the continuation of this contract, and happening anywhere in the world except Cuba.

Ex. 1 at CF-405. The second Home policy contains the following language concerning to location of the risks insured:

This contract applies only to events occurring during the continuation of this contract, and happening anywhere in the world, excluding Albania, Bulgaria, China, Cuba, Czechoslovakia, East Germany, Hungary, North Korea, Laos, Outer Mongolia, Poland, Rumania, Soviet Russia, Tibet, North Vietnam, Yugoslavia and all "Iron Curtain Countries."

Ex. 2 at CF-413.

By the time Home issued the third Home policy to Greyhound, Greyhound had moved its corporate headquarters from New York to Phoenix, Arizona. Ex. 3 at CF-446. Home remained located in New York. *Id.* Greyhound's broker with respect to the third Home policy was located in Chicago, Illinois. *Id.* The third Home policy provides coverage, subject to its terms, conditions, and exclusions, for liabilities caused by property damage "caused by or arising out of each occurrence happening anywhere in the world." Ex. 3 at CF-447.

VIAD now seeks coverage from Home for environmental remediation costs incurred with respect to a bus maintenance facility owned and operated in San Diego, California by a Greyhound subsidiary. It appears that Greyhound's subsidiary operated the maintenance facility from 1954 to 1986 and that environmental contamination apparently emanating from underground storage tanks on the premises was discovered in 1986. On May 19, 1989, the California Regional Quality Control Board issued a clean up and abatement order to Greyhound. In response to this order, Greyhound/VIAD has incurred approximately \$3,015,271 in clean up costs and estimates up to \$1 million in future costs. Despite its 1986 notice of contamination in connection with the San Diego site, and the 1989 clean up order that it received, VIAD did not place Home on notice of its potential liability at the site until VIAD filed its proof of claim on June 11, 2004.

VIAD has taken the position that the Home policies are governed by California law with respect to this claim because this particular claim involves environmental contamination occurring in California. Because it contends that the law of the site of the damage controls construction of the Home policies, VIAD argues that the parties' contractual rights and obligations vary from claim to claim to claim depending on the identity of the state where bodily

injury or property damage occurred for a particular claim. Indeed, while this particular disputed claim solely concerns environmental contamination at the San Diego site, VIAD has submitted in Home's liquidation a proof of claim seeking recovery for property damage allegedly occurring in Minnesota, Georgia, Pennsylvania, New York, California, Ohio, Texas, Arizona, Florida, North Carolina, Kentucky, Wisconsin, Tennessee, Nebraska, Massachusetts, Oregon, Utah, Washington, Arkansas, and Indiana. Ex. 5 at CF-23 to 31. Thus, VIAD's argument is that the parties would have twenty different sets of contractual rights and obligations under each Home policy with respect to the claims asserted by VIAD in this liquidation, as the claims involve alleged property damage taking place in twenty different states.

By contrast, it is the Liquidator's view that New Hampshire law, which controls choice of law issues here, applies the law of the place with the most significant contact to the policy. While the location of the insured risk is one element of that analysis, the Home policies at issue here insured Greyhound against risks throughout most of the world. Unlike a homeowner's policy or other first-party property policy, the Home policies were not intended to insure any particular piece of property or any particular risk. In these circumstances, New Hampshire law requires the Referee to apply New York law in construing the first two Home policies because those policies were centered entirely in New York, and were protecting a company located in New York against liabilities that it might incur as a result of its worldwide operations.

With respect to the third Home policy, that policy should be construed under either New York or Arizona law. There is no indication that the parties sought to change the law governing the parties' contractual relationship when Greyhound moved its headquarters to Arizona prior to issuance of the third Home policy, and Home remained located in New York. These facts reasonably support a continued application of New York law. On the other hand, a reasonable

argument also can be made that the third Home policy should be construed according to Arizona law because, for the third Home policy, Home was insuring an Arizona policyholder against the liabilities associated with its worldwide operations. It is clear, however, that the Home policies are not properly construed in accordance with the law of whatever state (or foreign country, for that matter) might be the location where some form of bodily injury or property damage may have occurred as part of Greyhound's worldwide operations. Leaving the parties' contractual rights and obligations subject to the laws of jurisdictions that cannot even be ascertained at the time of policy issuance (because it is unknown where covered bodily injury or property damage might occur) is directly contrary to the interest in predictability that underlies contract law and the New Hampshire Supreme Court's choice of law rules for contracts.

B. Under New Hampshire's Choice of Law Rules, New York Law Applies to the First Two Home Policies, and Either Arizona or New York Law Applies to the Third Home Policy

The New Hampshire Supreme Court applies a well-established choice of law test. Under New Hampshire law, an insurance contract is governed "by the law of the state with which the contract has its most significant relationship The principal location of the insured risk is the contact that is given the greatest weight in determining the state whose local law is to govern . . . the rights created thereby." *Cecere v. Aetna Ins. Co.*, 766 A.2d 696, 698 (N.H. 2001) (citations omitted). "[T]he State which is the principal location of the insured risk bears the most significant relationship to the contract, in the absence of an express choice of law by the parties." *Id.* By following this rule, the New Hampshire Supreme Court strives (1) to give effect to the parties' intentions and expectations and (2) to "promote[] predictability of results, which is of foremost concern in contract cases." *Id.*

Two New Hampshire Supreme Court cases are particularly instructive regarding which state's law should apply in this case. These cases illustrate that a New Hampshire court should

closely examine the factual circumstances surrounding the execution of each insurance policy and should also closely examine the facts regarding a policyholder's location and operations. Once determined, these facts, in turn, allow a court to decide which state has the most significant contacts with the insurance policy and thus which state is the "principal location of the insured risk." In the first case, *Glowski v. Allstate Insurance Co.*, 589 A.2d 593 (N.H. 1991), a New York resident had a car accident in New Hampshire and sought coverage for her injuries under her own insurance policy, which provided underinsured motorist coverage. 589 A.2d at 594. The insured purchased the policy in New York; the policy was issued in New York; the insured was a New York resident; and the insurer was located in New York. *Id.* at 594-95.

The Court concluded that New York, where the insured lived, where the policy was purchased and issued, where the car was garaged, and where the insured was located was the principal location of the insured risk. The Court reached this conclusion *even though the insured vehicle was located in New Hampshire at the time of the accident*. Thus, the *Glowski* decision illustrates that facts such as where the insured and insurer are located and where the policy is purchased and issued matter when determining the principal location of the insured risk.

In *Cecere*, 766 A.2d at 697, the New Hampshire Supreme Court, building on *Glowski*, applied the "principal location of the insured risk" test to a more complex factual situation. In doing so, the Court again focused carefully on the facts before it and the type of policy at issue. The Court confronted a situation where a Massachusetts car dealership allowed its employee, who lived in New Hampshire, to drive a demonstration model to and from work. *Id.* An accident involving the car later occurred in New Hampshire, which raised the question of whether Massachusetts or New Hampshire law applied. *Id.* The car was insured under the dealership's garage insurance policy, which insured a "multiplicity of hazards." *Id.* at 698. The

dealership was located in Massachusetts, the bulk of the dealership's operations were in Massachusetts, and most of the cars insured under the policy were in Massachusetts. The particular car in question was also registered in Massachusetts. *Id.* at 697, 699. The car, however, was garaged in New Hampshire, and the accident took place in New Hampshire. *Id.* at 697. The Court weighed these facts and concluded that although this complex policy insured risks in multiple states, Massachusetts was the principal location of the insured risk. *Id.* at 699. Thus Massachusetts, not New Hampshire—where the accident occurred and the car was garaged—was the principal location of the risk. Again, that the particular property insured was located in New Hampshire at the time of the accident made no difference. The Court instead focused on the location of the overall package of risks insured by the garage policy and concluded that Massachusetts law applied. As the Court had held in *Glowski*, the *Cecere* Court applied the law of the state of the policyholder's principal place of business where the insured was seeking coverage under a liability policy that provided coverage for risks located in multiple states.

Federal courts interpreting New Hampshire law have also focused on the particular facts of the case to determine the principal location of the insured risk. Indeed, the court's decision in *K.J. Quinn & Co., Inc. v. Continental Casualty*, 806 F. Supp. 1037 (D.N.H. 1992), is directly on point. In that case the insured, K.J. Quinn, improperly disposed of hazardous waste produced by its manufacturing activities. At the relevant time the insured's headquarters were in Massachusetts, and the insured had operations in Massachusetts, New Hampshire, St. Louis, and Canada. *Id.* at 1040-41. Continental Casualty insured K.J. Quinn under a series of general liability policies similar to the general liability policies at issue here. *Id.* at 1039. These policies were negotiated in Massachusetts by a Massachusetts broker. They were also issued in

Massachusetts. *Id.* at 1040. New Hampshire's only connections to the dispute were that K.J. Quinn had some operations in New Hampshire, and K.J. Quinn dumped its hazardous waste in New Hampshire. *Id.* at 1040-41.

The Court evaluated these facts under New Hampshire's choice of law principles, focusing its analysis on which state had the most significant relationship to the insurance policies and thus contained the principal location of the insured risk. *Id.* at 1040-41. The Court acknowledged that the New Hampshire Supreme Court had, in the unique context of uninsured motorists coverage, applied the law of the place where the vehicle was garaged when the accident also occurred in that state. *Id.* (citing *Ellis v. Royal Ins. Co.*, 530 A.2d 303 (N.H. 1987)). As the *K.J. Quinn* court recognized, however, there is no basis for applying the law of the place of the property damage when a policyholder seeks coverage for environmental contamination liabilities under a general liability policy providing coverage for nationwide liabilities:

The logic of *Ellis* might result in the application of New Hampshire law here if the pollution had occurred at or resulted entirely from a fixed business risk or operation that was insured by CNA in New Hampshire; however, during the period in question Quinn also operated manufacturing facilities in Malden, Massachusetts, St. Louis, Missouri and Canada. The fact that one of its facilities was located in New Hampshire does not dictate the application of New Hampshire law to this policy any more than would be the case with the law of Missouri or the several provinces of Canada where other Quinn facilities were located. In view of the fact that the policies were negotiated and issued in Massachusetts, it is far more likely that the parties intended the consistent application of Massachusetts law to any controversies arising under these contracts.

Id. at 1041; see also *United States v. Clean Harbors of Natick*, No. C-89-109-L, 1995 WL 40029, at *2 (D.N.H. Jan. 19, 1995) (holding that Massachusetts law applied because the

insurance policies in question were negotiated and issued in Massachusetts, and therefore the parties likely intended consistent application of Massachusetts law).

Glowski, Cecere, and K.J. Quinn establish the New Hampshire choice-of-law principles applicable to this dispute. The key to deciding which state's law should apply to each Home policy is determining the principal location of the insured risk. As the above cases demonstrate, however, determining the principal location of the insured risk is not as simple as determining where the relevant accident or damage occurred with respect to an individual claim. *Glowski*, 589 A.2d at 594-95 (applying New York law to interpret an insurance policy where the accident occurred in New Hampshire); *Cecere*, 766 A.2d at 699 (applying Massachusetts law to interpret an insurance policy where the accident occurred in New Hampshire); *K.J. Quinn*, 806 F. Supp. at 1041-42 (applying Massachusetts law to interpret an insurance policy where environmental contamination occurred in New Hampshire). Rather, to determine the principal location of the insured risk, one must examine the parties involved and the risks insured and then determine "with which [state] the contract has its most significant relationship." See *Cecere*, 766 A.2d at 698.

Under these choice of law principles, New York law, not California law, applies to the first two policies issued by Home to Greyhound. Home's first two policies have numerous contacts (almost exclusively so) with New York. Both Greyhound's and Home's headquarters were in New York at the time the first two Home policies were issued. Greyhound also used a New York insurance broker to procure the first two Home policies. As for Greyhound's operations and risks, Greyhound had nationwide operations, and Greyhound procured the Home policies to cover a broad spectrum of its risks in all fifty states and through most of the rest of the world—not just risks located in a particular state. Moreover, decisions affecting Greyhound's

risk, which is what the Home policies insure, were presumably made from Greyhound's headquarters in New York. That Greyhound faced risks in other states (as is necessarily the case with an entity of Greyhound's scope) is of little relevance. The principal location of Greyhound's overall risk is New York.

Applying New York law also fulfills two fundamental purposes of New Hampshire's choice-of-law principles. First, it fulfills the expectations of the parties. *Cecere*, 766 A.2d at 698. The parties, both of whom were New York companies at the time of policy issuance, likely would have expected New York law to control the parties' rights and obligations under the first two Home policies because all critical elements of the insurance coverage were negotiated and agreed on in New York.

Second, uniformly applying New York law to these policies, as opposed to performing a case-by-case evaluation of the location of the particular insured risk, ensures predictability, which is important under New Hampshire law. *Id.* The result urged by VIAD would leave the parties with no ability to determine their rights and obligations at the time of policy issuance because those rights and obligations would be entirely dependent on where, throughout the world, bodily injury and/or property damage might occur for which Greyhound would be liable. VIAD's approach also would leave the contracting parties with different sets of rights and obligations for different claims. Indeed, VIAD's proof of claim submitted in this liquidation would implicate the insurance policy construction rules of twenty different states because Greyhound's claim involves alleged property damage in that many different states. Thus, New York law governs the interpretation of the first two Home insurance policies issued to Greyhound.

As for the third Home policy issued to Greyhound, either New York or Arizona law should apply to its interpretation. At the time Home issued the third policy, Home's headquarters was still in New York. Greyhound's headquarters, however, had by then moved to Arizona, and the policy was issued to Greyhound in Arizona. Thus, the relevant contacts for the third Home policy largely are divided between New York and Arizona. Because Greyhound's headquarters had been moved to Arizona, a reasonable argument can be made that Arizona was the principal location of the insured risk with respect to the third Home policy. However, there is no evidence to suggest that the parties intended to change the law that would govern the parties' contractual relationship when Home issued the third policy to Greyhound, which had been New York law for the first 5 ½ years of the parties' insuring relationship. Indeed, the third Home policy was in effect for less than three months, or about 3.5 percent of the overall period of coverage. Given that predictability is one of the goals sought to be achieved under New Hampshire's choice of law rules, *Cecere*, 766 A.2d at 698, the better result is for the continued application of New York law for the short period covered by the third Home policy.

In any event, however, New Hampshire law requires that the Referee identify a single state's law to govern the parties' rights and obligations under the third Home policy for whatever liabilities might implicate that policy. There is no basis for an ad hoc choice of law determination that would have the parties' rights and obligations wax and wane from claim to claim based on the jurisdiction in which a particular claim arose. Therefore, the Referee should refuse VIAD's request that the Referee create a floating set of contractual rights and obligations that is entirely dependent on the location of property damage for which VIAD seeks coverage.

C. VIAD Misinterprets New Hampshire's Choice of Law Principles in Its Pursuit of the Application of California Law to Home's Policies

VIAD seeks to twist New Hampshire's choice of law rules in its pursuit to have California law applied to the Home policies. VIAD argues that California law should control the interpretation of all three Home policies because the particular risk at issue—the underground storage tank—is located in California. As an initial matter, such an argument ignores the fundamental nature of the general liability policies at issue. These policies insure a broad spectrum of risks throughout the United States and much of the world. They are not property policies that were written to insure only the underground storage tank (or any other individual risk). Thus, VIAD's argument that California law should govern the interpretation of the Home policies is unjustified due to the nature of the policies.

In any case, VIAD has not cited any controlling case law that mandates application of California law. VIAD has previously asserted that California law applies under the United States District Court for the District of New Hampshire's unpublished decision in *Suburban Construction Co. v. Sentry Insurance*, No. Civ. 90-379-M, 1994 WL 263789 (D.N.H. Mar. 21, 1994). In *Sentry Insurance*, the court attempted to harmonize prior New Hampshire choice of law decisions and announced an all encompassing general choice of law rule. Specifically, citing *Ellis v. Royal Insurance Co.*, 530 A.2d 303 (N.H. 1987), and other decisions, the court announced the "rule" of law VIAD potentially relies on now—that "where the insured and the risk being insured are in different states, the law of the state where the risk is located governs."

No New Hampshire Supreme Court decision, including *Ellis*, however, has ever announced such an all encompassing "rule." Rather, both New Hampshire Supreme Court decisions and federal district court decisions refute VIAD's overbroad and simplistic reading of New Hampshire law. For example, in *Marston v. United States Fidelity and Guaranty Co.*, 609

A.2d 745 (N.H. 1992), the New Hampshire Supreme Court found the insured was located in Massachusetts, but its product, a forklift, caused injury in New Hampshire. Thus the insured and the risk were located in different states. Despite this, the court applied Massachusetts law, not New Hampshire law. *Id.* at 748. Similarly, in *Cecere*, the insured car dealership was located in Massachusetts, but its insured risk, a car, was located in and caused damage in New Hampshire. 766 A.2d at 697-699. Although the car and insured were in different states at the time of the accident, the court applied Massachusetts law. *Id.*; *see also K.J. Quinn*, 806 F. Supp. 1041-42 (applying Massachusetts law where insured was located in Massachusetts but environmental pollution site was located in New Hampshire). These cases, which directly contradict *Sentry Insurance*, fatally undermine VIAD's argument that California law should apply under the "rule" announced in *Sentry Insurance*. Rather, under the correct application of New Hampshire's choice-of-law principles, as discussed above, New York law applies to the first two Home policies, and either New York or Arizona law applies to the final Home policy.

III. THE PROPER STRUCTURING OF THIS CASE

In addition to briefing the choice of law issue, the Referee directed the parties to address whether the briefing and decision(s) in this matter should be bifurcated so that the Referee announces a choice of law decision first, with the parties then briefing the substantive coverage issues based on the state law(s) identified by the Referee as applying. The Liquidator believes that efficiency, both in terms of time and cost, strongly favor bifurcation.

In some ways, part of the parties' dispute has already been decided. The parties have in fact briefed the choice of law issue prior to filing briefs on the substantive coverage issues. Therefore, all that remains to be determined is whether the Referee will render a decision on the choice of law issue, which has been fully briefed, or hold back on deciding that issue and decide it instead alongside all of the substantive coverage issues that will be raised in merits briefing. In

the Liquidator's view, there is little favorable to be said for waiting to decide the choice of law issue.

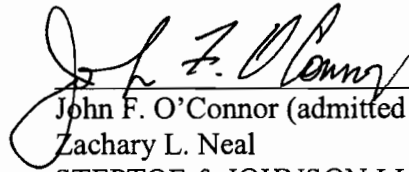
The reality is, when the Referee decides the substantive coverage issues, the first step will have to be deciding what state's law governs the construction of the Home policies. The parties' merits briefs will address a number of substantive coverage issues. These issues include, but are not limited to, late notice, voluntary payments, trigger of coverage, timing of any occurrence, the applicability of a pollution exclusion, and allocation/exhaustion. In deciding these issues, the Referee's first step necessarily will be to decide the choice of law issue because that decision will supply the Referee with the rules that will govern resolution of the various coverage issues.

Thus, with the choice of law issue having been briefed, the only remaining question is whether the parties will have to brief the substantive coverage issues "in the dark" with no ruling as to the applicable state law. This would require the parties to separately brief the law of multiple states for each and every coverage issue in this matter. A more sensible approach would be to decide the fully-briefed choice of law issue now, which would leave the parties having to brief the law of only the states whose laws will actually apply to VIAD's claim. This approach will result in shorter merits briefs that focus on legal issues relevant to the referee's merits decision, rather than wasting the Referee's and parties' time with lengthy briefs that address coverage issues under the laws of states that have no application here.

IV. CONCLUSION

For the foregoing reasons, the Referee should apply New York law to the first two Home policies, and either New York or Arizona law to the third Home policy. Moreover, the Referee should decide this issue before the parties brief the substantive coverage issues so that the parties and Referee can focus the briefing and determination of the merits on the law that will actually control the result.

Respectfully submitted,



John F. O'Connor (admitted *pro hac vice*)

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CERTIFICATE OF SERVICE

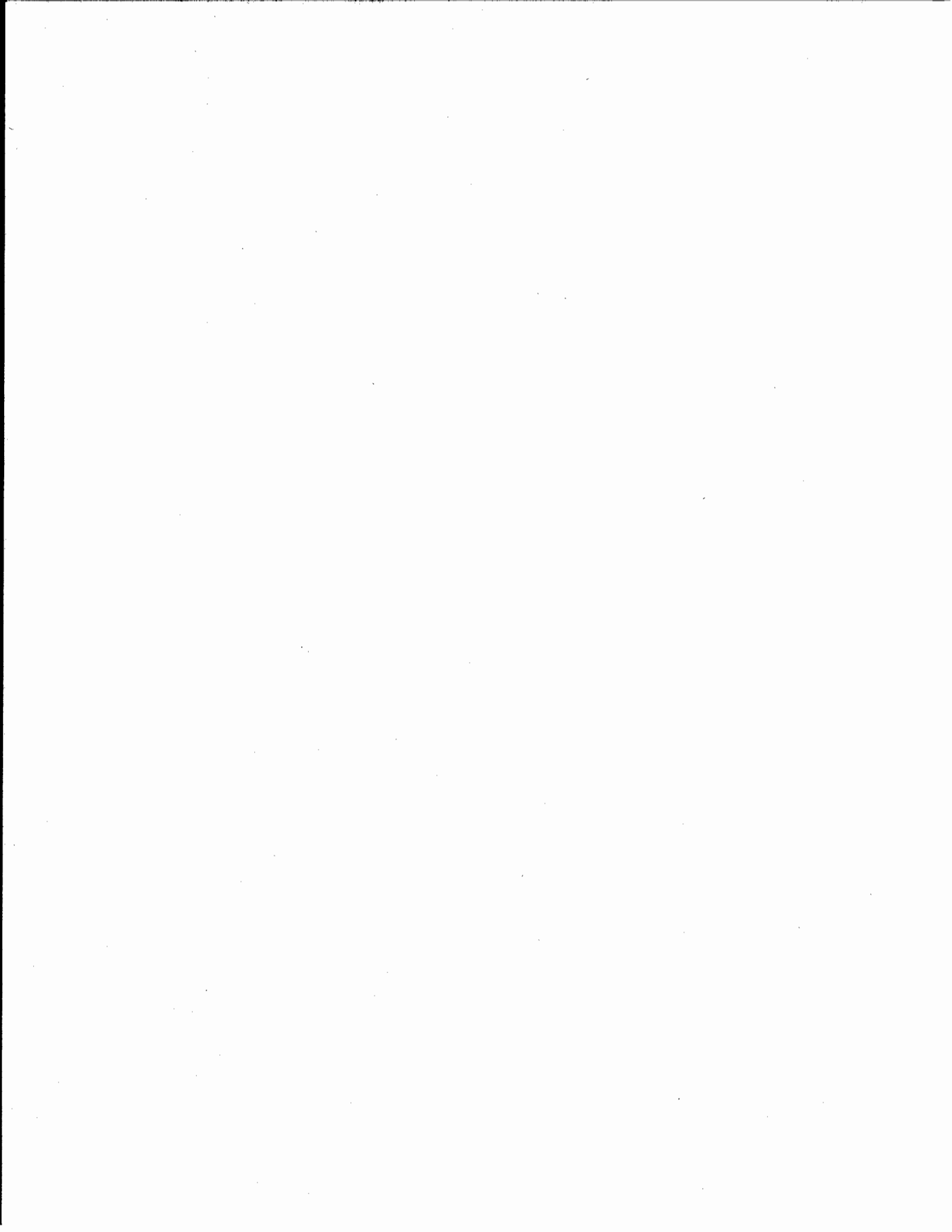
I certify on this 31st day of October, 2008, I served a copy of the foregoing by first class U.S. Mail, postage prepaid, on the following counsel of record:

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John F. O'Connor



EXCESS LIABILITY POLICY

HEC 9 55 74 16

STOCK COMPANY

The HOME Insurance Company
New York, N.Y.



ITEM 1. Insured's Name and Mailing Address

Producer

The Greyhound Corporation and
its Subsidiary Companies more
than 50% owned
10 South Riverside Plaza
New York, New York

Marshall R. Rattner

8/31/66
Inception (Mo. Day Yr.)

8/31/69
Expiration (Mo. Day Yr.)

3
Years

3847
Producer No.

081
OPC

State Lic. eg

Standard Time at the address of the Named Insured as stated herein

ITEM 2. PRIMARY OR UNDERLYING INSURANCE -- DESCRIPTION OF COVERAGE

See Section A, Insuring Agreement II

See Section B, Paragraph 2

ITEM 3. EXCESS COVERAGE AFFORDED BY THIS POLICY

See Section A, Insuring Agreement II

See Section B, Paragraph 2

ITEM 4. PREMIUM

\$45,000.00

In Witness Whereof, the said THE HOME INSURANCE COMPANY, NEW YORK has caused these Presents to be signed by its President an-
attested by its Secretary, in the City of New York, and this policy is made and accepted upon the above express conditions, but shall not be vali-
unless countersigned by a duly Authorized Representative of the Company at place of issue.

Walter J. Tomlin Secretary

K. Beach President

COUNTERSIGNED BY AUTHORIZED REPRESENTATIVE

L. B. Somerville Jr.

Vice President

DATE

10/13/66

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SECTION A

EXCESS COMPREHENSIVE BODILY INJURY AND PROPERTY
DAMAGE LIABILITY CONTRACT

In consideration of the premium paid, The Home Insurance Company (hereinafter called the Company) and The Greyhound Corporation and its Subsidiary Companies more than 50% owned (hereinafter called the Insured) do hereby agree as follows:

INSURING AGREEMENT

I. BODILY INJURY AND PROPERTY DAMAGE LIABILITY

The Company hereby agrees to indemnify the Insured against excess loss as hereinafter defined, subject to the limitations, conditions and other terms of this contract, which the Insured may sustain by reason of the liability imposed upon the Insured by law or assumed by the Insured under contract or agreement:

- (a) for damages, including damages for care and loss of services, on account of bodily injury, including death at any time resulting therefrom, sustained by any person or persons;
- (b) for damages because of injury to or destruction of property, including the loss of use thereof;

caused by or growing out of each occurrence and arising out of or due wholly or in part to the business operations of the Insured, or any act or omission of the Insured's directors, officers, stockholders, employees, agents contractor or sub-contractors.

II. LIMIT OF LIABILITY

The Company's limit of liability under Coverage 1(a) or Coverage 1(b) or both combined, shall only be for the ultimate net loss excess of \$750,000.00 as a result of any one occurrence, whether insurance shall be purchased by or on behalf of the Insured or the Insured shall retain such first loss for its own account (herein called the Retained Limit), and then only up to an amount not exceeding \$4,250,000.00 in respect of such occurrence, provided, however, that if other valid and

collectible insurance is available to the Insured for an amount greater than the Retained Limit as stated above, the Company shall be liable only, for the ultimate net loss in excess of such insurance and then up to but not exceeding their limit of liability as aforesaid, there being no limit to the number of occurrences for which claims may be made hereunder provided such occurrences occur during the policy period.

III. DEFINITION OF "OCCURRENCE"

The word "occurrence" as used in this contract or in any endorsements made a part of this contract shall be construed to mean any one happening or series of happenings, arising out of or due to one event or disaster.

IV. ASSAULT AND BATTERY

This contract covers the legal liability of the Insured against loss on account of personal injuries caused by assault and battery and sustained by any person or persons, other than employees of the Insured in the course of their employment, arising out of business operations of the Insured covered hereunder, unless such assault and battery be committed by or at the direction of the Insured.

The words "bodily injury" and "injury" wherever used in Insuring Agreement I(a) and in other parts of this Contract shall be deemed to include personal injury caused by slander or libel, false arrest, false imprisonment, false eviction, discrimination, humiliation, ridicule, mental or physical anguish, detention or malicious prosecution by any officer or employee of the Insured or by a detective or operator of a detective agency or by public authorities.

V. CONTRACT PERIOD, TERRITORY

~~This Contract applies only to events occurring during the continuation of this Contract, and within the United States of America, Mexico and the Dominion of Canada.~~ ✓

VI. BUSINESS OPERATIONS

It is understood and agreed that the business of the Insured covered hereunder is that of transportation of persons, baggage, freight, express, mail and other operations incidental to the conduct of the Insured's business.

It is further understood and agreed that, in addition to the foregoing, this Contract specifically covers the following:

- (a) The operation by employees of the Insured of any motor vehicle, whether belonging to the Insured or otherwise, which is about to be or has just been repaired or serviced by or stored in a garage or repair shop operated by the Insured;

- (b) the towing of equipment of the Insured by any bus, truck or other automotive equipment;
- (c) the liability assumed by the Insured under hold harmless agreements entered into between the Insured and manufacturers and others;
- (d) all motor vehicles, whether belonging to the Insured or otherwise, used with the consent and permission of the Insured for the purpose of carrying passengers or for any other purpose;
- (e) any director, officer, employee or stockholder of the Insured insofar as any liability exists on his part by reason of his being such director, officer, employee or stockholder.

VII. DEFINITION OF "ULTIMATE NET LOSS"

The term "Ultimate Net Loss" as used in this Contract shall be deemed to mean the actual sum or sums paid or payable to any person or persons as special, punitive or general damages, or any or all (as determined by settlement or adjustment of claim or claims as herein provided, or by final judgment), plus expense incurred by the Insured in providing such immediate medical or surgical relief as is imperative at the time of the occurrence covered hereby, because of bodily injury or injuries, death or deaths, arising out of or because of an occurrence covered hereby. Fees and expenses (including taxed court costs and interest accruing after entry of judgment) paid by the Insured, or any company acting as his insurer, or both, in investigating, defending and settling occurrences, claims and suits covered hereby (but not ordinary overhead expenses or salaries or annual retainers paid by or incurred by the Insured in connection therewith) shall be pro-rated between the Insured and the Company in proportion to their respective interests in the amount of Ultimate Net Loss paid.

It is hereby understood and agreed that the Insured are to have the benefit of recoveries under policies of other Insurers and such recoveries shall inure to the benefit of the Insured, and shall not be taken into account in arriving at the amount of loss; it being understood and agreed that this policy shall pay losses in excess of \$750,000.00 each occurrence combined Bodily Injury and Property Damage or the amount of such recoveries whichever is the greater.

It is noted and agreed by the Company hereon that the Insured may purchase from other Insurers a policy or policies providing various Bodily Injury and Property Damage limits underlying this policy, and the Company agrees that this policy shall cover as if the aforementioned policy or policies of other Insurers or any similar substitute therefor did not exist.

It is the intention of the parties that under this contract the Insured will investigate all occurrences and claims covered hereby and defend all suits thereon, unless and until the Insured shall elect to effect settlement thereof.

In the event the Insured elects not to appeal a judgment in excess of the retained limit the Company may elect to take such appeal at their own cost and expense, and shall be liable for the taxable costs and disbursements and interest incidental thereto, but in no event shall the liability of the Company (other than expenses of such appeal, court costs, attorney's fees, interest on judgment, and all expenses incurred by the Company in connection therewith) for Ultimate Net Loss exceed the amounts set forth in Insuring Agreement II for any one occurrence.

It is understood and agreed that for the purpose of this condition notice to and consent of The Home Insurance Company, 59 Maiden Lane, New York, New York, shall be deemed to be notice to or consent of Company.

EXCLUSION

The Company shall not be liable hereunder, except with respect to liability assumed under contract or agreement for bodily injury to or death of any person or persons with respect to whom the liability of the Insured shall arise out of the relationships of master and servant or shall be imposed upon the said Insured by any Workmen's Compensation Law or Employers' Liability Act, it being understood and agreed that employees of one Affiliated, Associated and Subsidiary Company or Division, shall not be construed as employees of any other Affiliated, Associated and Subsidiary Company or Division, unless, at the time of injury or death, there exists a relationship of master and servant between the employees and such other Affiliated, Associated and Subsidiary Company or Division.

It is understood and agreed that the above Exclusion shall be deemed not to apply to liability imposed upon the Insured by law on account of claims by the wife of any employee for loss of consortium caused by injury to her husband, occurring during the course of his employment, provided, however, that such claims are not recoverable under any existing Workmen's Compensation and/or Employers' Liability policies carried by the Insured.

CONDITIONS

A. INSPECTION

The Company or its duly authorized representatives may at all reasonable times, at the main office of the Insured, inspect and examine the books, records and papers pertaining to the risks insured hereunder, and the Insured shall make available

to the Company for such inspection and examination all books, records and papers pertaining to the risks insured hereunder, but the Company waives no rights and undertakes no responsibility by reason of such inspection or examination or the omission thereof.

B. INCURRING OF COSTS

In the event of claim or claims arising which appear likely to exceed the Underlying limits no Costs shall be incurred by the Insured without the written consent of the Company.

C. SUBROGATION

In the event of the payment of any loss under this Contract, the Company shall be subrogated to the extent of such payment to all rights of the Insured against any person or entity responsible for such loss. The Insured hereby agrees to assist and co-operate in the enforcement of such rights. The Company agrees that it will not exercise any such right of subrogation against (1) any Insured covered by this contract, or (2) any person or entity in respect of which the Insured has assumed liability under contract or agreement. The Insured agrees to assign to the Company any and all such rights or causes of action with full power of substitution and release, and with authority to bring any actions thereon in the name of the Insured, or otherwise in the enforcement of such rights.

The Company will act in concert with all other interests concerned (including the Insured) in the exercise of such rights of recovery. If any amount is recovered as a result of such proceedings such amount shall be apportioned as follows:

First, any interest (including the Insured) that shall have paid an amount over and above any payment made under this contract shall be reimbursed up to the amount paid by such interest; second, the Company shall be reimbursed out of the balance then remaining, up to the amount paid under this contract; third, the Insured is entitled to the residue. The expenses of all proceedings necessary to the recovery of any such amount shall be apportioned between the interests concerned (including the Insured) in the ratio of their respective recoveries as finally settled. If there should be no recovery in proceedings instituted solely on the initiative of the Company, the expenses thereof shall be borne by the Company.

D. HONORABLE UNDERTAKING

The contract shall be considered an honorable undertaking the purposes of which are not to be defeated by a narrow or technical construction of its provisions, but shall be subject to a liberal interpretation for the purpose of giving the effect to the real intention of the parties hereto.

E. ASSIGNMENT

No assignment of interest under this contract shall bind the Company unless such assignment is consented to by an endorsement duly executed by the Company.

F. CHANGES

No change in this contract shall be valid unless made by an amendment or endorsement signed by the Company, nor shall notice to or knowledge possessed by any agent or any other persons be held to waive, alter or extend any portion or portions of this contract.

G. CANCELLATION

This contract shall become effective 12:01 A.M. on 31st August, 1966 Local Standard Time and shall continue in force for the term of thirty-six (36) months from that date, until cancellation by mutual consent or by either party hereto giving the other not less than sixty (60) days' written notice, by registered mail, stating the date on which cancellation shall become effective.

If this contract shall be cancelled by the Insured, the Company shall retain the earned premium hereon for the period that this contract has been in force, or the short rate proportion of the minimum premium calculated in accordance with the customary short rate scale.

If this contract shall be cancelled by the Company, it shall retain the pro rata earned premium hereon for the period that this contract has been in force or pro rata of the minimum premium whichever is the greater.

Notice of cancellation by the Company shall be effective even though the Company makes no payment or tender of return premium.

If the period of limitation relating to the giving of notice is prohibited or made void by any law controlling the construction hereof, such period shall be deemed to be amended so as to be equal to the minimum period of limitation permitted by such law.

H. SOLE AGENT

For the purpose of issuing instructions for the cancellation of this contract, or the altering of this contract, or the agreeing upon settlement of losses, or receiving or receipting for payment of claims, or for making of premium adjustments, The Greyhound Corporation, or order, shall be deemed the sole and irrevocable agent of each Insured named hereunder.

Notwithstanding anything contained in the foregoing, it is understood and agreed that payment of losses may be made direct to the Divisions or Companies of the Insured and their receipts for such payments shall be deemed full and satisfactory discharge of the Company's Liability hereunder.

- I. It is understood and agreed that premiums and losses hereunder shall be payable in United States Dollars except in respect of operations in the Dominion of Canada for which premium and losses shall be payable in Canadian Dollars, it being understood and agreed that the limits set forth in Insuring Agreement II shall be deemed to read United States Dollars in respect of occurrences arising anywhere in United States of America and/or Mexico and Canadian Dollars in respect of occurrences arising in the Dominion of Canada.

GU 6784

ENDORSEMENT

This endorsement, effective **8/31/66** , forms a part of policy No. **9 55 74 16**
(12:01 A. M., standard time)

H E C

issued to **The Greyhound Corporation, etal**
by **The Home Insurance Company**

It is understood and agreed that General Fire and Casualty Company is included in the coverage afforded by this insurance subject to the following exclusions:

- (a) Exclude Liability under any policy of insurance or reinsurance.
- (b) Exclude Liability in respect of cancellation, non-issuance or issuance on special terms or for inadequate amount of any policy.
- (c) Exclude Liability in respect of any claims or Underwriting report or any risks or claims, servicing or engineering by or on behalf of Insured.

All other terms and conditions of this policy remain unchanged.

SHIPPEN PRINTING
PROPERTY SERVICE

L. B. Somerville
Authorized Representative

Section A Endorsement #1

CF-0404

GU 6625

ENDORSEMENT

This endorsement, effective **8/31/66** (12:01 A. M., standard time), forms a part of policy No. **H E C 9 55 74 16**

issued to **The Greyhound Corporation**

by **The Home Insurance Company**

In consideration of the premium charged, it is understood and agreed that Insuring Agreement #5, "Contract Period, Territory" is hereby amended as follows:

This contract applies only to events occurring during the continuation of this contract, and happening anywhere in the world except Cuba.

All other terms and conditions of this policy remain unchanged.



I. B. Somerville
Authorized Representative

Section A Endorsement #2

CF-0405

SECTION B

BOILER INSURANCE CONTRACT

1. The Company, subject to the limitations, conditions, definitions and other terms contained in this contract, agree to indemnify The Greyhound Corporation and its Subsidiary Companies more than 50% owned (hereinafter called the "Insured") against loss from an accident to an object at a location all as more fully described in the Primary Policy issued to the Insured by The Hartford Steam Boiler Inspection and Insurance Company (herein called the "Primary Insurers").
2. It is understood and agreed that the Insured have purchased a primary policy from The Hartford Steam Boiler Inspection and Insurance Company, the agreement of which, at inception, provides for varying limits as follows:
 - \$150,000.00 limit per accident at two locations
 - \$100,000.00 limit per accident at two locations
 - \$ 50,000.00 limit per accident at remaining locations

It is expressly agreed that the Company herein shall be liable only for the excess of ultimate net loss any one accident as provided by the primary policy at the time of the accident and then only for the excess loss up to One Million Dollars (\$1,000,000.00) any one accident it being understood and agreed that the Company's liability will never be in excess of an amount less than \$50,000.00 per accident at any one location.

3. This contract is subject to the same terms, conditions and definitions (except as regards the premium, the amount and limit of liability, and renewal agreement, if any, and except as otherwise provided herein) as are contained in or as may be added to the Policy of the Primary Insurers provided always that the agreement shall not apply to any changes involving an increase in the Company's limit of liability for any one accident, it being understood and agreed that any such changes of this nature must be submitted to the Company for their consideration and agreement before they can be considered binding.
4. The term "ultimate net loss" shall be understood to mean the actual loss sustained by the Insured due to loss of or damage to their own property and/or the sum actually paid in cash in the settlement of losses for which the Insured is liable, after making proper deductions for all recoveries, salvages and other insurances, and shall exclude all expenses for salaried employees incurred in investigation, adjustment and litigation. Other loss and legal expenses incurred with the consent of the Company shall be apportioned in the proportion to the respective interests as finally determined.

5. All salvages, recoveries and payments recoverable subsequent to a loss settlement under this contract shall be applied as though recovered or received prior to the said settlement and all necessary adjustment shall be made by the parties hereto.
6. The Insured, upon the occurrence of an accident likely to cause a claim under this contract, shall give notice thereof as soon as practicable, with the fullest information obtainable at the time, to The Home Insurance Company, 59 Maiden Lane, New York, New York. Failure to notify the above Company of any accident, which at the time of its happening does not appear to involve this contract but which at a later date would appear to give rise to a claim hereunder, shall not prejudice such claim.
7. The Company shall be subrogated in case of payment of loss under this contract to the extent of such payment to all of the Insured's rights of recovery therefor and the Insured shall execute all papers required and shall do everything necessary to secure such rights.
8. The insolvency or bankruptcy of the Insured shall not release the Company from any of its obligations assumed hereunder. In case execution against the Insured on any final judgment covered by this insurance shall be returned "unsatisfied" by reason of such insolvency or bankruptcy then an action may be maintained by the injured person or his or her personal representative against the Company on this contract in the same manner and to the same extent as the Insured but not in excess of Limit per Accident applicable hereunder.
9. This contract may be cancelled at any time at the request of the Insured in writing to The Home Insurance Company, 59 Maiden Lane, New York, New York, and the premium hereon shall be adjusted on the basis of the Company receiving or retaining the customary short term premium. This contract may also be cancelled by or on behalf of the Company by thirty (30) days' notice given in writing to the Insured at the address stated herein and the premium hereon shall be adjusted on the basis of the Company receiving or retaining pro rata premium. ✓
10. It is understood and agreed that premiums and losses hereunder shall be payable in United States Dollars except in respect of operations in the Dominion of Canada for which premium and losses shall be payable in Canadian Dollars, it being understood and agreed that the limits set forth in Insuring Agreement II shall be deemed to read United States Dollars in respect of occurrences arising anywhere in United States of America and/or Mexico and Canadian Dollars in respect of occurrences arising in the Dominion of Canada.

11. This Insurance shall be construed as an honourable undertaking the purposes of which are not to be defeated by a narrow technical construction of its provisions, but shall be subject to a liberal interpretation for the purpose of giving effect to the real intention of the parties hereto.
12. PERIOD. This contract shall become effective 12:01 A.M. on August 31, 1966 Local Standard Time and shall continue in force until 12:01 A.M. on August 31, 1969.

GU 6784

ENDORSEMENT

H E C

This endorsement, effective **8/31/66** forms a part of policy No. **9 55 74 16**
(12:01 A. M., standard time)

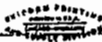
Issued to **The Greyhound Corporation**

by **The Home Insurance Company**

In consideration of the premium charged, it is understood and agreed that Item #9 of Section B "Boiler Insurance Contract" is hereby amended to read as follows:

This contract may be cancelled at any time at the request of the insured in writing to The Home Insurance Company, 59 Maiden Lane, New York, N. Y. and the premium hereon shall be adjusted on the basis of the Company receiving or retaining the customary short term premium. This contract may also be cancelled by or on behalf of the Company by sixty (60) days' notice given in writing to the Insured at the address stated herein and the premium hereon shall be adjusted on the basis of the Company receiving or retaining pro rata premium.

All other terms and conditions of this policy remain unchanged.



I. B. Somerville
AUTHORIZED REPRESENTATIVE

Section B Endorsement #1

CF-0409

A&G 661a
NUCLEAR ENERGY LIABILITY EXCLUSION ENDORSEMENT
(BROAD FORM)

H E C
9 55 74 16

This endorsement, effective 8/31/66, forms a part of policy No. _____
(12:01 A. M., standard time)

issued to **The Greyhound Corporation, et al**

by **The Home Insurance Company**

It is agreed that the policy does not apply:

- I. Under any Liability Coverage, to injury, sickness, disease, death or destruction
 - (a) with respect to which an insured under the policy is also an insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability Underwriters or Nuclear Insurance Association of Canada, or would be an insured under any such policy but for its termination upon exhaustion of its limit of liability; or
 - (b) resulting from 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.
- II. 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 the hazardous properties of nuclear material and arising out of the operation of a nuclear facility by any person or organization.
- III. Under any Liability Coverage, to injury, sickness, disease, death or destruction resulting from the hazardous properties of nuclear material, if
 - (a) the nuclear material (1) is at any nuclear facility owned by, or operated by or on behalf of, an insured or (2) has been discharged or dispersed 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 with the planning, construction, maintenance, operation or use of any nuclear facility, but if such facility is located within the United States of America, its territories or possessions or Canada, this exclusion (c) applies only to injury to or destruction of property at such nuclear facility.

IV. 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 waste material (1) containing byproduct material and (2) resulting from the operation by any person or organization of any nuclear facility included within the definition of nuclear facility under paragraph (a) or (b) thereof;

"nuclear facility" means

(a) any nuclear reactor,

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

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

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

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

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

With respect to injury to or destruction of property, the word "injury" or "destruction" includes all forms of radioactive contamination of property.



L. B. Smewell Jr.
Authorized Representative

Endorsement #1

HEC 9 30 47 3

STOCK COMPANY

The HOME Insurance Company

New York, N.Y.



ITEM 1. Insured's Name and Mailing Address

Producer

The Greyhound Corporation, and its Subsidiary Companies more than 50% owned
10 South Riverside Plaza
New York, New York

Greyhound Brokerage Corp.
10 Riverside Plaza
New York, N.Y.

Three
Years

5354
Producer No.

081
OPC

State Lic. h.s

1/1/69

1/1/72

Inception (Mo. Day Yr.)

Expiration (Mo. Day Yr.)

12:01 AM Standard Time at the address of the Named Insured as stated herein

ITEM 2. PRIMARY OR UNDERLYING INSURANCE — DESCRIPTION OF COVERAGE

See Section A Insuring Agreement II

See Section B Paragraph 2.

ITEM 3. EXCESS COVERAGE AFFORDED BY THIS POLICY.

See Section A Insuring Agreement II

See Section B Paragraph 2.

ITEM 4. PREMIUM

\$148,500.00

\$ 1,500.00 Canadian

In Witness Whereof, the said THE HOME INSURANCE COMPANY, NEW YORK has caused these Presents to be signed by its President and attested by its Secretary, in the City of New York, and this policy is made and accepted upon the above express conditions, but shall not be valid unless countersigned by a duly Authorized Representative of the Company at place of issue.

Hunter J. Tomlin Secretary

K. Search President

COUNTERSIGNED BY (AUTHORIZED REPRESENTATIVE)

B. G. Christian

Vice President

DATE

4/21/69

PRINTED IN USA

7304783

SECTION A

EXCESS COMPREHENSIVE BODILY INJURY AND PROPERTY
DAMAGE LIABILITY CONTRACT

In consideration of the premium paid, The Home Insurance Company (hereinafter called the Company) and The Greyhound Corporation and its Subsidiary Companies more than 50% owned (hereinafter called the Insured) do hereby agree as follows:

*see Encl 5
R.H.F.*

INSURING AGREEMENT

I. BODILY INJURY AND PROPERTY DAMAGE LIABILITY

The Company hereby agrees to indemnify the Insured against excess loss as hereinafter defined, subject to the limitations, conditions and other terms of this contract, which the Insured may sustain by reason of the liability imposed upon the Insured by law or assumed by the Insured under contract or agreement:

- (a) for damages, including damages for care and loss of services, on account of bodily injury, including death at any time resulting therefrom, sustained by any person or persons;
- (b) for damages because of injury to or destruction of property, including the loss of use thereof;

caused by or growing out of each occurrence and arising out of or due wholly or in part to the business operations of the Insured, or any act or omission of the Insured's directors, officers, stockholders, employees, agents contractor or sub-contractors.

II. LIMIT OF LIABILITY

The Company's limit of liability under Coverage 1(a) or Coverage 1(b) or both combined, shall only be for the ultimate net loss excess of \$750,000.00 as a result of any one occurrence, whether insurance shall be purchased by or on behalf of the Insured or the Insured shall retain such first loss for its own account (herein called the Retained Limit), and then only up to an amount not exceeding \$4,250,000.00 in respect of such occurrence, provided, however, that if other valid and collectible insurance is available to the Insured for an amount greater than the Retained Limit as stated above, the Company shall be liable only, for the ultimate net loss in excess of such insurance and then up to but not exceeding their limit of liability as aforesaid, there being no limit to the number of occurrences for which claims may be made hereunder provided such occurrences occur during the policy period.

III. DEFINITION OF "OCCURRENCE"

The word "occurrence" as used in this contract or in any endorsements made a part of this contract shall be construed to mean any one happening or series of happenings, arising out of or due to one event or disaster.

IV. ASSAULT AND BATTERY

This contract covers the legal liability of the Insured against loss on account of personal injuries caused by assault and battery and sustained by any person or persons, other than employees of the Insured in the course of their employment, arising out of business operations of the Insured covered hereunder, unless such assault and battery be committed by or at the direction of the Insured.

The words "bodily injury" and "injury" wherever used in Insuring Agreement I(a) and in other parts of this contract shall be deemed to include personal injury caused by slander or libel, false arrest, false imprisonment, false eviction, discrimination, humiliation, ridicule, mental or physical anguish, detention or malicious prosecution by any officer or employee of the Insured or by a detective or operator of a detective agency or by public authorities.

V. CONTRACT PERIOD, TERRITORY

This contract applies only to events occurring during the continuation of this contract, and happening anywhere in the world, excluding Albania, Bulgaria, China, Cuba, Czechoslovakia, East Germany, Hungary, North Korea, Laos, Outer Mongolia, Poland, Rumania, Soviet Russia, Tibet, North Vietnam, Yugoslavia and all "Iron Curtain Countries."

VI. DEFINITION OF "ULTIMATE NET LOSS"

The term "Ultimate Net Loss" as used in this contract shall be deemed to mean the actual sum or sums paid or payable to any person or persons as special, punitive or general damages, or any or all (as determined by settlement or adjustment of claim or claims as herein provided, or by final judgment), plus expense incurred by the Insured in providing such immediate medical or surgical relief as is imperative at the time of the occurrence covered hereby, because of bodily injury or injuries, death or deaths, arising out of or because of an occurrence covered hereby, Fees and expenses (including taxed court costs and interest accruing after entry of judgment) paid by the Insured, or any company acting as his insurer, or both, in investigating, defending and settling occurrences, claims and suits covered hereby (but not ordinary overhead expenses or salaries or annual retainers paid by or incurred by the Insured in connection therewith) shall be pro-rated between the Insured and the Company in proportion to their respective interests in the amount of Ultimate Net Loss Paid.

It is hereby understood and agreed that the Insured are to have the benefit of recoveries under policies of other Insurers and such recoveries shall inure to the benefit of the Insured, and shall not be

taken into account in arriving at the amount of loss; it being understood and agreed that this policy shall pay losses in excess of \$750,000.00 each occurrence combined Bodily Injury and Property Damage or the amount of such recoveries whichever is the greater.

It is noted and agreed by the Company hereon that the Insured may purchase from other Insurers a policy or policies providing various Bodily Injury and Property Damage limits underlying this policy, and the Company agrees that this policy shall cover as if the aforementioned policy or policies of other Insurers or any similar substitute therefor did not exist.

However, with respect to property leased, rented, occupied or used by or in the care, custody or control of the Insured or any of its employees (other than property of passengers), it is warranted that the Insured shall maintain primary insurance covering damage to or destruction of such property in the amount of \$5,000,000.00 and this policy shall only pay losses in excess thereof.

VII. CLAIMS AND APPEALS

The Insured shall give prompt notice to the Company of any event or development which, in the judgment of the Insured, might result in a claim upon the Company hereunder. Inadvertent failure to so notify shall, however, not affect the liability of the Company, but the Insured agrees to use its best efforts to comply with the foregoing stipulations with a view to affording the Company every possible opportunity of safeguarding their interest in any claim in which they may be involved. The Insured shall forward promptly to the Company a copy of each claim, report, document, paper or pleading in connection with such case which may be required by the Company as adjustment proceeds.

The Company shall have the right to participate jointly with the Insured in the investigation, adjustment and settlement of claims upon which, in the judgment of the Company, they are or might become interested or exposed, and the Insured agrees to co-operate with the Company to the end that settlement may be made in each case where legal liability apparently exists with a minimum loss to the Company.

Upon closing of any claim which has previously been reported to the Company whether or not the Company sustained or will sustain liability thereon, the Insured will notify the Company thereof, in order that the Company's claim files may likewise be closed.

The Company will not undertake to investigate claims or defend suits or proceedings on behalf of the Insured. It is understood, however, that when so requested, the Insured will afford the Company an opportunity to be associated with the Insured, at the expense of the Company, in the defense or control of any claim or suit or proceeding which in the judgment of the Insured may involve the excess insurance afforded under this contract, and the Insured and the Company shall co-operate in every respect in the defense of such claim or suit or proceeding. It is further understood that the Insured shall not make settlement of any claim or group of claims (unless compelled to do so by final judgment of any court of competent jurisdiction) for an amount involving the interest of the Company.

under this contract, without the consent of the Company thereto.

It is the intention of the parties that under this contract the Insured will investigate all occurrences and claims covered hereby and defend all suits thereon, unless and until the Insured shall elect to effect settlement thereof.

In the event the Insured elects not to appeal a judgment in excess of the retained limit the Company may elect to take such appeal at their own cost and expense, and shall be liable for the taxable costs and disbursements and interest incidental thereto, but in no event shall the liability of the Company (other than expenses of such appeal, court costs, attorney's fees, interest on judgment, and all expenses incurred by the Company in connection therewith) for Ultimate Net Loss exceed the amounts set forth in Insuring Agreement II for any one occurrence.

It is understood and agreed that for the purpose of this condition notice to and consent of The Home Insurance Company, 59 Maiden Lane, New York, New York, shall be deemed to be notice to or consent of Company.

EXCLUSION

The Company shall not be liable hereunder, except with respect to liability assumed under contract or agreement for bodily injury to or death of any person or persons with respect to whom the liability of the Insured shall arise out of the relationships of master and servant or shall be imposed upon the said Insured by any Workmen's Compensation Law or Employers' Liability Act, it being understood and agreed that employees of one Affiliated, Associated and Subsidiary Company or Division, shall not be construed as employees of any other Affiliated, Associated and Subsidiary Company or Division, unless, at the time of injury or death, there exists a relationship of master and servant between the employees and such other Affiliated, Associated and Subsidiary Company or Division.

It is understood and agreed that the above Exclusion shall be deemed not to apply to liability imposed upon the Insured by Law on account of claims by the wife of any employee, for loss of consortium caused by injury to her husband, occurring during the course of his employment, provided, however, that such claims are not recoverable under any existing Workmen's Compensation and/or Employers' Liability policies carried by the Insured.

CONDITIONS

A. INSPECTION

The Company or its duly authorized representatives may at all reasonable times, at the main office of the Insured, inspect and examine the books, records and papers pertaining to the risks insured hereunder, and the Insured shall make available to the Company for such inspection and examination all books, records and papers pertaining to the risks insured hereunder, but the Company waives no rights and undertakes no

responsibility by reason of such inspection or examination or the omission thereof.

B. INCURRING OF COSTS

In the event of claim or claims arising which appear likely to exceed the underlying limits no costs shall be incurred by the Insured without the written consent of the Company.

C. SUBROGATION

In the event of the payment of any loss under this contract, the Company shall be subrogated to the extent of such payment to all rights of the Insured against any person or entity responsible for such loss. The Insured hereby agrees to assist and co-operate in the enforcement of such rights. The Company agrees that it will not exercise any such right of subrogation against (1) any Insured covered by this contract, or (2) any person or entity in respect of which the Insured has assumed liability under contract or agreement. The Insured agrees to assign to the Company any and all such rights or causes of action with full power of substitution and release, and with authority to bring any actions thereon in the name of the Insured, or otherwise in the enforcement of such rights.

The Company will act in concert with all other interests concerned (including the Insured) in the exercise of such rights of recovery. If any amount is recovered as a result of such proceedings such amount shall be apportioned as follows:

First, any interest (including the Insured) that shall have paid an amount over and above any payment made under this contract shall be reimbursed up to the amount paid by such interest; second, the Company shall be reimbursed out of the balance then remaining, up to the amount paid under this contract; third, the Insured is entitled to the residue. The expenses of all proceedings necessary to the recovery of any such amount shall be apportioned between the interests concerned (including the Insured) in the ratio of their respective recoveries as finally settled. If there should be no recovery in proceedings instituted solely on the initiative of the Company, the expenses thereof shall be borne by the Company.

D. HONORABLE UNDERTAKING

The contract shall be considered an honorable undertaking, the purposes of which are not to be defeated by a narrow or technical construction of its provisions, but shall be subject to a liberal interpretation for the purpose of giving the effect to the real intention of the parties hereto.

E. ASSIGNMENT

No assignment of interest under this contract shall bind the Company unless such assignment is consented to by an endorsement duly executed by the Company.

F. CHANGES

No change in this contract shall be valid unless made by an amendment or endorsement signed by the Company, nor shall notice to or knowledge possessed by any agent or any other persons be held to waive, alter or extend any portion or portions of this contract.

G. CANCELLATION

This contract shall become effective 12:01 A.M. on 1st January, 1969, Local Standard Time, and shall continue in force for the term of thirty-six (36) months from that date, until cancellation by mutual consent or by either party hereto giving the other not less than sixty (60) days' written notice, by registered mail, stating the date on which cancellation shall become effective.

If this contract shall be cancelled by the Insured, the Company shall retain the earned premium hereon for the period that this contract has been in force, or the short rate proportion of the minimum premium calculated in accordance with the customary short rate scale.

If this contract shall be cancelled by the Company, it shall retain the pro rata earned premium hereon for the period that this contract has been in force or pro rata of the minimum premium whichever is the greater.

Notice of cancellation by the Company shall be effective even though the Company makes no payment or tender of return premium.

If the period of limitation relating to the giving of notice is prohibited or made void by any law controlling the construction hereof, such period shall be deemed to be amended so as to be equal to the minimum period of limitation permitted by such law.

H. SOLE AGENT

For the purpose of issuing instructions for the cancellation of this contract, or the altering of this contract, or the agreeing upon settlement of losses, or receiving or receipting for payment of claims, or for making of premium adjustments, The Greyhound Corporation, or order, shall be deemed the sole and irrevocable agent of each Insured named hereunder.

Notwithstanding anything contained in the foregoing, it is understood and agreed that payment of losses may be made direct to the Divisions or Companies of the Insured and their receipts for such payments shall be deemed full and satisfactory discharge of the Company's Liability hereunder.

- I. It is understood and agreed that premiums and losses hereunder shall be payable in United States Dollars except in respect of operations in the Dominion of Canada for which premium and losses shall be pay-

able in Canadian Dollars, it being understood and agreed that the limits set forth in Insuring Agreement II shall be deemed to read United States Dollars in respect of occurrences arising anywhere in United States of America and/or Mexico and Canadian Dollars in respect of occurrences arising in the Dominion of Canada..



Section "A"
Endorsement No. 1

NON-PREMIUM ENDORSEMENT

Issued by —

THE HOME INSURANCE COMPANY THE HOME INDEMNITY COMPANY

POLICY NUMBER HEC 9 30 47 83	NAMED INSURED The Greyhound Corporation and its Subsidiary Companies
EFFECTIVE DATE AND TIME OF ENDORSEMENT 1/1/69	DATE PREPARED 4/21/69
PRODUCER Greyhound Brokerage Corp.	PRODUCER NO. —OPC 5354 081

It is agreed that this policy is hereby amended as indicated. All other terms and conditions of this policy remain unchanged.

It is understood and agreed that General Fire and Casualty Company is included in the coverage afforded by this insurance subject to the following exclusions:

- (a) Exclude liability under any policy of insurance or reinsurance
- (b) Exclude liability in respect of cancellation, non-issuance or issuance on special terms or for inadequate amount of any policy.
- (c) Exclude liability in respect of any claims or underwriting report or any risks or claims, servicing or engineering by or on behalf of Insured.

A. N. Christis

SIGNATURE OF AUTHORIZED REPRESENTATIVE

SECTION B

BOILER INSURANCE CONTRACT

1. The Company, subject to the limitations, conditions, definitions and other terms contained in this contract, agree to indemnify The Greyhound Corporation and its Subsidiary Companies more than 50% owned (hereinafter called the "Insured") against loss from an accident to an object at a location all as more fully described in the Primary Policy issued to the Insured by The Hartford Steam Boiler Inspection and Insurance Company (herein called the "Primary Insurers").

2. It is understood and agreed that the Insured have purchased a primary policy from The Hartford Steam Boiler Inspection and Insurance Company, the agreement of which, at inception, provides for varying limits as follows:

\$150,000.00 limit per accident at two locations
\$100,000.00 limit per accident at two locations
\$ 50,000.00 limit per accident at remaining locations

It is expressly agreed that the Company herein shall be liable only for the excess of ultimate net loss any one accident as provided by the primary policy at the time of the accident and then only for the excess loss up to One Million Dollars (\$1,000,000.00) any one accident, it being understood and agreed that the Company's liability will never be in excess of an amount less than \$50,000.00 per accident at any one location.

3. This contract is subject to the same terms, conditions and definitions (except as regards the premium, the amount and limit of liability, and renewal agreement, if any, and except as otherwise provided herein) as are contained in or as may be added to the Policy of the Primary Insurers provided always that the agreement shall not apply to any changes involving an increase in the Company's limit of liability for any one accident, it being understood and agreed that any such changes of this nature must be submitted to the Company for their consideration and agreement before they can be considered binding.

4. The term "ultimate net loss" shall be understood to mean the actual loss sustained by the Insured due to loss of or damage to their own property and/or the sum actually paid in cash in the settlement of losses for which the Insured is liable, after making proper deductions for all recoveries, salvages and other insurances, and shall exclude all expenses for salaried employees incurred in investigation, adjustment and litigation. Other loss and legal expenses incurred with the consent of the Company shall be apportioned in the proportion to the respective interests as finally determined.

5. All salvages, recoveries and payments recoverable subsequent to a loss settlement under this contract shall be applied as though recovered or received prior to the said settlement and all necessary adjustment shall be made by the parties hereto.
6. The Insured, upon the occurrence of an accident likely to cause a claim under this contract, shall give notice thereof as soon as practicable, with the fullest information obtainable at the time, to The Home Insurance Company, 59 Maiden Lane, New York, New York. Failure to notify the above Company of any accident, which at the time of its happening does not appear to involve this contract but which at a later date would appear to give rise to a claim hereunder, shall not prejudice such claim.
7. The Company shall be subrogated in case of payment of loss under this contract to the extent of such payment to all of the Insured's rights of recovery therefor and the Insured shall execute all papers required and shall do everything necessary to secure such rights.
8. The insolvency or bankruptcy of the Insured shall not release the Company from any of its obligations assumed hereunder. In case execution against the Insured on any final judgment covered by this insurance shall be returned "unsatisfied" by reason of such insolvency or bankruptcy, then an action may be maintained by the injured person or his or her personal representative against the Company on this contract in the same manner and to the same extent as the Insured but not in excess of Limit per Accident applicable hereunder.
9. This contract may be cancelled at any time at the request of the Insured in writing to The Home Insurance Company, 59 Maiden Lane, New York, New York, and the premium hereon shall be adjusted on the basis of the Company receiving or retaining the customary short term premium. This contract may also be cancelled by or on behalf of the Company by sixty (60) days' notice given in writing to the Insured at the address stated herein and the premium hereon shall be adjusted on the basis of the Company receiving or retaining pro rata premium.
10. It is understood and agreed that premiums and losses hereunder shall be payable in United States Dollars except in respect of operations in the Dominion of Canada for which premium and losses shall be payable in Canadian Dollars, it being understood and agreed that the limits set forth in Insuring Agreement II shall be deemed to read United States Dollars in respect of occurrences arising anywhere in United States of America and/or Mexico and Canadian Dollars in respect of occurrences arising in the Dominion of Canada.
11. This insurance shall be construed as an honorable undertaking, the purposes of which are not to be defeated by a narrow technical construction of its provisions, but shall be subject to a liberal interpretation for the purpose of giving effect to the real intention of the parties hereto.

12.

PERIOD

This contract shall become effective 12:01 A.M. on January 1, 1969, Local Standard Time, and shall continue in force until 12:01 A.M. on January 1, 1972.



NON-PREMIUM ENDORSEMENT

Endorsement No. 1

Issued by -

THE HOME INSURANCE COMPANY THE HOME INDEMNITY COMPANY

POLICY NUMBER HEC 9 30 47 83		NAMES INSURED The Greyhound Corporation, and its Subsidiary Companies	
EFFECTIVE DATE 1/1/69		DATE PREPARED 4/21/69	
PRODUCER Greyhound Brokerage Corp.		PRODUCER NO. - OPC 5354 081	

more than 50% owned

It is agreed that this policy is hereby amended as indicated. All other terms and conditions of this policy remain unchanged.

Canadian Schedule

Premium \$1,500.00 Canadian Funds

Producer Tomenson, Saunders Ltd.
401 Bay Street
Toronto, Canada

A. N. Christian

SIGNATURE OF AUTHORIZED REPRESENTATIVE

HE2901 F 7/68



NON-PREMIUM ENDORSEMENT

Endorsement No. 2

Issued by -

THE HOME INSURANCE COMPANY

THE HOME INDEMNITY COMPANY

POLICY NUMBER HEC 9 30 47 83		NAMED INSURED The Greyhound Corporation, and its Subsidiary Companies more than 50% owned	
EFFECTIVE DATE 1/1/69		DATE PREPARED 4/21/69	
PRODUCER Greyhound Brokerage Corp.		PRODUCER NO. - OPC 5354 081	

It is agreed that this policy is hereby amended as indicated. All other terms and conditions of this policy remain unchanged.

In consideration of the premium charged, it is hereby agreed that such coverage as is afforded by this Policy is not extended to include Aircraft Services International, Inc.

B. G. Christiani
SIGNATURE OF AUTHORIZED REPRESENTATIVE

Cancelled - See Trans. No. 16
D. C. B.
JAN 5 1971

H22301 F 7/68



NON-PREMIUM ENDORSEMENT

Endorsement No. 3

Issued by -

THE HOME INSURANCE COMPANY THE HOME INDEMNITY COMPANY

POLICY NUMBER		NAMED INSURED	
HEC 9 30 47 83		The Greyhound Corporation, and its Subsidiary Companies	
EFFECTIVE DATE		DATE PREPARED	
1/1/69		4/21/69	
PRODUCER		PRODUCER NO. - OPC	
Greyhound Brokerage Corp.		5354 081	

It is agreed that this policy is hereby amended as indicated. All other terms and conditions of this policy remain unchanged.

In the event of new acquisitions, sixty (60) days' notice shall be given to the Company and upon acceptance by the Company, an appropriate additional premium shall be charged hereon.

A. N. Christian

SIGNATURE OF AUTHORIZED REPRESENTATIVE

H22301 P 7/68

CF-0425

A&G 661a
NUCLEAR ENERGY LIABILITY EXCLUSION ENDORSEMENT
 (BROAD FORM)

This endorsement, effective 1/1/69, forms a part of policy No. HEC 9 30 47 83
 (12:01 A. M., standard time)

issued to **The Greyhound Corporation, and its Subsidiary Companies**
 more than 50% owned
 by **The Home Insurance Company**

It is agreed that the policy does not apply:

- I. Under any Liability Coverage, to injury, sickness, disease, death or destruction
 - (a) with respect to which an insured under the policy is also an insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability Underwriters or Nuclear Insurance Association of Canada, or would be an insured under any such policy but for its termination upon exhaustion of its limit of liability; or
 - (b) resulting from 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.
- II. 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 the hazardous properties of nuclear material and arising out of the operation of a nuclear facility by any person or organization.
- III. Under any Liability Coverage, to injury, sickness, disease, death or destruction resulting from the hazardous properties of nuclear material, if
 - (a) the nuclear material (1) is at any nuclear facility owned by, or operated by or on behalf of, an insured or (2) has been discharged or dispersed 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 with the planning, construction, maintenance, operation or use of any nuclear facility, but if such facility is located within the United States of America, its territories or possessions or Canada, this exclusion (c) applies only to injury to or destruction of property at such nuclear facility.
- IV. 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;

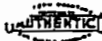
"waste" means any waste material (1) containing byproduct material and (2) resulting from the operation by any person or organization of any nuclear facility included within the definition of nuclear facility under paragraph (a) or (b) thereof;

"nuclear facility" means

 - (a) any nuclear reactor;
 - (b) any equipment or device designed or used for (1) separating the isotopes of uranium or plutonium, (2) processing or utilizing spent fuel, or (3) handling, processing or packaging waste;
 - (c) any equipment or device used for the processing, fabricating or alloying of special nuclear material if at any time the total amount of such material in the custody of the insured at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235;
 - (d) any structure, basin, excavation, premises or place prepared or used for the storage or disposal of waste, and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations;

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

With respect to injury to or destruction of property, the word "injury" or "destruction" includes all forms of radioactive contamination of property.



B. W. Christian
 Authorized Representative



NON-PREMIUM ENDORSEMENT

End sment No. 5

Issued by -

THE HOME INSURANCE COMPANY THE HOME INDEMNITY COMPANY

POLICY NUMBER H.E.C. 9 30 47 83		NAMES INSURED The Greyhound Corporation, etal	
EFFECTIVE DATE AND TIME OF ENDORSEMENT 1/1/69		DATE PREPARED 6/11/69	
PRODUCER Greyhound Brokerage Corporation		PRODUCER NO. -DPC 5354-081	

It is agreed that this policy is hereby amended as indicated. All other terms and conditions of this policy remain unchanged.

In consideration of the premium charged it is understood and agreed that Item 1 is amended to read as follows:

"The Greyhound Corporation and its subsidiary Companies 50% or more owned"

It is further agreed that Section A, the first Paragraph is amended to read as follows:

" In consideration of the premium paid, The Home Insurance Company (hereinafter called the Company) and The Greyhound Corporation and its Subsidiary Companies 50% or more owned (hereinafter called the Insured) do hereby agree as follows:

C. R. Chit

SIGNATURE OF AUTHORIZED REPRESENTATIVE

Walt



PREMIUM ENDORSEMENT

Endorsement No. 6

Issued by -

THE HOME INSURANCE COMPANY

THE HOME INDEMNITY COMPANY

POLICY NUMBER HEC 9304783		NAMED INSURED The Greyhound Corporation, etal	
EFFECTIVE DATE 1/1/69		DATE PREPARED 7/7/69	
PRODUCER Greyhound Brokerage Corp.		PRODUCER NO. - OPC 5354-081	

It is agreed that this policy is hereby amended as indicated. All other terms and conditions of this policy remain unchanged.

It is hereby understood and agreed that the rate of commission payable under this policy is amended to

MONEY

A. H. Christian

SIGNATURE OF AUTHORIZED REPRESENTATIVE

H22301 F 7/68

CF-0428



JUN 11 1970

NON-PREMIUM ENDORSEMENT

Endorsement No. 7

Issued by -

THE HOME INSURANCE COMPANY THE HOME INDEMNITY COMPANY

POLICY NUMBER		NAMED INSURED	
HEC 9 30 47 83		The Greyhound Corporation, Etal.	
EFFECTIVE DATE		DATE PREPARED	
1-1-70		6-8-70	
PRODUCER		PRODUCER NO. - OPC	
Greyhound Brokerage Corp.		5354-081 dc	

It is agreed that this policy is hereby amended as indicated. All other terms and conditions of this policy remain unchanged.

In consideration of the premium charged, it is agreed that such insurance as is afforded by this policy shall not apply to any claim or claims made against the insured for breach of professional duty by reason of any negligent act, error and omission.

A. H. Christian

SIGNATURE OF AUTHORIZED REPRESENTATIVE

H22301 F 7/68

NON-PREMIUM ENDORSEMENT



Endorsement No. 8

JUN 11 1970

Issued by -

THE HOME INSURANCE COMPANY

THE HOME INDEMNITY COMPANY

POLICY NUMBER

HEC 9 30 47 83

NAMED INSURED

The Greyhound Corporation, Etal.

EFFECTIVE DATE AND TIME OF ENDORSEMENT

1-1-70

DATE PREPARED

6-8-70

PRODUCER

Greyhound Brokerage Corp.

PRODUCER NO. -SPC

5354-081 dc

It is agreed that this policy is hereby amended as indicated. All other terms and conditions of this policy remain unchanged.

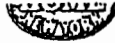
In consideration of the premium charged, it is agreed that such insurance as is afforded by this policy, shall not apply to the Products Liability Hazard, with respect to any and all Aircraft Products.

It is still further agreed that such insurance as is afforded by this policy, shall not apply to any claim or claims arising out of Grounding. "Grounding" means the withdrawal, in the interest of safety, of one or more aircraft from flight operations or the imposition of speed, passenger or load restrictions on such aircraft, by reason of the existence or alleged or suspected existence of a like defect, fault or condition therein of a part or parts of such aircraft sold, handled or distributed by the insured or manufactured, assembled or processed by any other person or organization according to specifications, plans, orders or drawings of the insured or with tools, machinery or other equipment furnished to such persons or organizations by the insured, whether such aircraft so withdrawn are owned or operated by the same or different person, firms or corporations.

A. J. Christian

SIGNATURE OF AUTHORIZED REPRESENTATIVE

NON-PREMIUM ENDORSEMENT



Endorsement No. 9

Issued by -

THE HOME INSURANCE COMPANY

THE HOME INDEMNITY COMPANY

POLICY NUMBER HEC 9 30 47 83		NAMED INSURED The Greyhound Corporation, Etal.	
EFFECTIVE DATE AND TIME OF ENDORSEMENT 1-1-70		DATE PREPARED 6-8-70	
PRODUCER Greyhound Brokerage Corp.		PRODUCER NO. - OPS 5354-081 dc	

It is agreed that this policy is hereby amended as indicated. All other terms and conditions of this policy remain unchanged.

In consideration of the premium charged, it is agreed that such insurance as is afforded by this policy, shall not apply to property of others in the insureds care, custody or control.

Cancelled - See End. No. 19
D.C.B.
JAN 5 1971

Chustian
SIGNATURE OF AUTHORIZED REPRESENTATIVE

W 12300 F 6/68

CF-0431

NON-PREMIUM ENDORSEMENT



Endorsement No. 10

Issued by -

THE HOME INSURANCE COMPANY

THE HOME INDEMNITY COMPANY

POLICY NUMBER		NAMED INSURED	
HEC 9 30 47 83		The Greyhound Corporation, Etal.	
EFFECTIVE DATE AND TIME OF ENDORSEMENT		DATE PREPARED	
1-1-70		6-8-70	
PRODUCER		PRODUCER NO. - DFC	
Greyhound Brokerage Corp.		5354-081 dc	

It is agreed that this policy is hereby amended as indicated. All other terms and conditions of this policy remain unchanged.

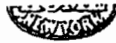
In consideration of the premium charged, it is agreed that this insurance does not cover any claim or claims arising out of any marine operations.

A. Christian
SIGNATURE OF AUTHORIZED REPRESENTATIVE

H 22300 P 8/68

CF-0432

NON-PREMIUM ENDORSEMENT



Endorsement No. 11

Issued by -

THE HOME INSURANCE COMPANY

THE HOME INDEMNITY COMPANY

POLICY NUMBER

HEC 9 30 47 83

NAMED INSURED

The Greyhound Corporation, Etal.

EFFECTIVE DATE AND TIME OF ENDORSEMENT

1-1-70

DATE PREPARED

6-8-70

PRODUCER

Greyhound Brokerage Corp.,

PRODUCER NO. - OPE

5354-081 dc

It is agreed that this policy is hereby amended as indicated. All other terms and conditions of this policy remain unchanged.

In consideration of the premium charged, it is agreed that such insurance as is afforded by this policy shall not apply to any manufacturer of aircraft, engines, or aviation accessories, or any aviation sales of services or repair organization or airport or hanger operators or their respective employees or agents with respect to any occurrence arising out of the operation thereof.

It is further agreed that such insurance as is afforded by this policy shall not apply to any claim or claims arising out of aircraft liability. Aircraft liability means any heavier than air or lighter than air aircraft designed to transport persons or property.

Cancelled - see End. No. 17

A. W. Christian

SIGNATURE OF AUTHORIZED REPRESENTATIVE

M 22300 P. 8/68

CF-0433

FINANCIAL INSTITUTIONS
ENDORSEMENT



Endorsement No. 12

Issued by -

THE HOME INSURANCE COMPANY THE HOME INDEMNITY COMPANY

POLICY NUMBER HEC 9 30 47 83	NAMED INSURED The Greyhound Corporation, Etal.
EFFECTIVE DATE AND TIME OF ENDORSEMENT 1-1-70	DATE PREPARED 6-8-70
PRODUCER Greyhound Brokerage Corp.	PRODUCER NO. -OPC 5354-081 dc

It is agreed that this policy is hereby amended as indicated. All other terms and conditions of this policy remain unchanged.

Notwithstanding anything contained herein to the contrary, it is agreed that this policy shall not apply to the Insured's liability for damages direct or consequential and expenses on account of loss of or damage to the following property while in the care, custody or control of the Insured: money, currency, coin, bullion, precious metals of all kinds and in whatsoever form and articles made therefrom, gems, precious and semi-precious stones, certificates of stock, bonds, coupons and all other forms of securities; bills of lading, warehouse receipts, cheques, drafts, money orders, stamps, insurance policies, and all other negotiable and non-negotiable instruments or contracts representing money or other property (real or personal) or interests therein, and all other documents, valuables, and the like, in which the Insured are interested or the custody of which the Insured have undertaken either gratuitously or otherwise and whether legally liable therefor or not.

It is further agreed that this Policy shall not apply to loss, liability costs and expenses arising from any claim or claims which any person or persons may have against the Insured or which may be made by any person or persons against the Insured by reason of any negligent act, error or omission with respect to Acts, Facts or Law while acting in one or more of the capacities hereinafter mentioned, whosoever such act or omission to act shall have, or shall be alleged to have occurred or been committed by the Insured or by any officer or employee of the Insured or by any other person or persons employed by the Insured in or about the conduct of any business conducted, or transaction undertaken by or on behalf of the Insured in their capacity as:

- (a) Administrator, Executor, Trustee under Will or Personal Trust Agreement, Committee for Incompetents (known as conservator in the States of Connecticut and Illinois) Guardians and/or as Agent or Sub-Agent for any Administrator, Executor, Trustee under Will or Personal Trust Agreement, Committee for Incompetents or Guardian and/or as Custodian of Securities and/or as Manager of Real and/or Personal Property.
- (b) Interest or Dividend disbursing Agent, Paying Agent, Fiscal Agent, Transfer Agent, Registrar, Agent for voting trustees, warrant agent, depository or agent for a committee of holders of stock or securities, escrow agent or in any similar trust capacity, including any loss or liability while acting as trustee under a corporate bond indenture, a sinking fund agent or receiver and/or trustee appointed by any court in receivership, bankruptcy or reorganization proceedings.

[Handwritten Signature]
SIGNATURE OF AUTHORIZED REPRESENTATIVE



PREMIUM ENDORSEMENT

Endo. ment No. 13 Page 1

ISSUED BY THE HOME INSURANCE COMPANY THE HOME INDEMNITY COMPANY

POLICY NUMBER: K33 930 4783 NAMED INSURED: The Greyhound Corporation, Etal

POLICY INCEPTION: 1-1-69 POLICY EXPIRATION: _____

EFFECTIVE DATE AND TIME OF ENDORSEMENT: Various (see below) DATE PREPARED: 9-17-70 CB

PRODUCER: Greyhound Brokerage Corp. PRODUCER NO. - OPC: 5354-081

It is agreed that this policy is hereby amended as indicated. All other terms and conditions of this policy remain unchanged.

In consideration of an additional premium of \$25,000.00, it is agreed that the Named Insured is amended to include the following:

Effective Date

New Entity

Jan 1, 1969
Jan 1, 1969
Jan 1, 1969
Jan 1, 1969
Jan 1, 1969

Canadian Coachways (Alberta) Ltd.
Robertson Moving & Storage
Crone Moving & Storage Ltd.
Lyons Moving Ltd.
Computer Personnel Consultants

Sept 8, 1969
Sept 8, 1969
Sept 8, 1969
Sept 8, 1969
Sept 8, 1969
Sept 8, 1969
Sept 8, 1969

Florida Export Tobacco Co. Inc.
Freeport Cruise Shops, Inc.
Florida Export Warehouse Corp.
S.E.B.S. International Inc.
Sohems Cruise Shops Inc.
International Ship Stores, Inc.
International Cruise Shops, Inc.

Nov. 1, 1969

Consultants & Designers, Inc.

SIGNATURE OF AUTHORIZED REPRESENTATIVE <u>A. N. Christian</u>	ADDITIONAL PREMIUM \$ 25,000.00	RETURN PREMIUM \$
DATE SIGNED	PRO RATA OF \$ 25,000.00	PRO RATA OR SHORT RATE OF \$

Complete only if Policy is written on installment plan:

DATES PREMIUM DUE	END. EFF. DATE		ANNIVERSARY DATE		ANNIVERSARY DATE		*TOTAL
	Month	Yr.	Month	Yr.	Month	Yr.	
<input type="checkbox"/> ADD'L PREMIUM							
<input type="checkbox"/> RETURN PREMIUM							
<input type="checkbox"/> REVISED INSTALLMENTS							

H21738 P 11/68

AMOUNT SHOWN MUST BE SAME AS IN ADDITIONAL PREMIUM OR RETURN PREM. BLOCK.

CF-0435

NON-PREMIUM ENDORSEMENT



Endorsement No. 13 Page 2

Issued by -

 THE HOME INSURANCE COMPANY THE HOME INDEMNITY COMPANY

POLICY NUMBER	NAMED INSURED
H30 930 4783	The Greyhound Corporation, Etal
EFFECTIVE DATE AND TIME OF ENDORSEMENT	DATE PREPARED
Various (see below)	9-17-70 CS
PRODUCER	PRODUCER NO. -GFC
Greyhound Brokerage Corp.	5354-081

It is agreed that this policy is hereby amended as indicated. All other terms and conditions of this policy remain unchanged.

Effective DateNew Entity

Jan 1, 1970	Greyhound Airport Service Inc.
Jan 1, 1970	Greyhound Time Sharing Corp.
Jan 15 1970	Manacraft Exhibitors Service
Jan 29 1970	Alaskan Coachways Ltd.
Feb 10 1970	Greyhound Computer Service Ltd.
Feb 10 1970	Management Dynamics Holdings
Feb 10 1970	Automatic Data Process Ltd.
Feb 10 1970	Applied Systems & Personnel Ltd.
Feb 10 1970	British Egg Marketing Board
Feb 10 1970	Greyhound Computer Overseas Corp.
Feb 10 1970	Coast to Coast Customs Brokers
Feb 10 1970	Corrigan Lawson Co. Ltd.
Feb 10 1970	Johnson & Matthew Ltd.
Feb 10 1970	Nelson & Harvey
Feb 10 1970	Edgewood Transfer Ltd
Feb 10 1970	Air-Speed Brokers 1962 Ltd.
Feb 10 1970	Walters Transit Corp.
Feb 10 1970	Recreation Lines, Inc.
Feb 10 1970	Royal Blue Tours of N.Y. Inc.
Feb 10 1970	Korea Greyhound
Feb 10 1970	Hausman Bus Parts Company
May 15 1970	Trade Winds
June 1 1970	Gray Line of N.Y. Tours
June 1 1970	Nassau Air Dispatch
June 1 1970	Aircraft Service Inc.
June 1 1970	Air Agency Inc.
June 1 1970	Florida Aviation Fueling Co.
June 1 1970	Shannon Greyhound

SIGNATURE OF AUTHORIZED REPRESENTATIVE

H22300 P 5/68

CF-0436



NON-PREMIUM ENDORSEMENT

Endorsement No: 14

Issued by -

THE HOME INSURANCE COMPANY THE HOME INDEMNITY COMPANY

<small>POLICY NUMBER</small> HFC 9304783	<small>NAMED INSURED</small> The Greyhound Corporation, Etal
<small>EFFECTIVE DATE AND TIME OF ENDORSEMENT</small> See Below	<small>DATE PREPARED</small> 9-16-70 GS
<small>PRODUCER</small> Greyhound Brokerage	<small>PRODUCER NO. - DPC</small> 5354-081

It is agreed that this policy is hereby amended as indicated. All other terms and conditions of this policy remain unchanged.

In consideration of the premium charged, it is agreed that such insurance as is afforded by this policy shall not apply to any claim or claims arising out of the operations of Armour and Company and Baldwin-Lima-Hamilton Corporation (Delaware) a subsidiary of Armour and Company.

It is further agreed that the effective date of this endorsement is the date Armour and Company was purchased by the Greyhound Company.

G. M. Christian

SIGNATURE OF AUTHORIZED REPRESENTATIVE



NON-PREMIUM ENDORSEMENT

Endorsement No. 15

Issued by -

THE HOME INSURANCE COMPANY THE HOME INDEMNITY COMPANY

POLICY NUMBER HEC 9304783	NAMED INSURED The Greyhound Corp., Etal
EFFECTIVE DATE AND TIME OF ENDORSEMENT 10-1-70	DATE PREPARED 10-29-70 CS
PRODUCER Greyhound Brokerage Corp.	PRODUCER NO. -DPC 5354-081

It is agreed that this policy is hereby amended as indicated. All other terms and conditions of this policy remain unchanged.

SCHEDULE OF UNDERLYING INSURANCES

POLICY NUMBER	PRIMARY CARRIER	COVERAGE	EACH PERSON	EACH ACCIDENT	AGGREGATE
To be Advised.	A.A.U.	Aircraft Liability			
		Combined Single Limit Bodily Injury including Passenger Liability and Property Damage	----	\$2,000,000.00	----

A. N. Christian

SIGNATURE OF AUTHORIZED REPRESENTATIVE



NON-PREMIUM ENDORSEMENT

Endorsement No. 16

Issued by -

THE HOME INSURANCE COMPANY

THE HOME INDEMNITY COMPANY

<small>POLICY NUMBER</small> HEC 9304783	<small>NAMED INSURED</small> The Greyhound Corporation Etal
<small>EFFECTIVE DATE AND TIME OF ENDORSEMENT</small> 10-1-70	<small>DATE PREPARED</small> 10-29-70 GS
<small>PRODUCER</small> Greyhound Brokerage	<small>PRODUCER NO. - OPE</small> 5354-081

It is agreed that this policy is hereby amended as indicated. All other terms and conditions of this policy remain unchanged.

In consideration of the premium charged, it is agreed that endorsement 2 is hereby cancelled in its entirety.

It is further agreed that the Named Insured is amended to include the following:

Aircraft Services International,
Inc.

A. W. Christian
SIGNATURE OF AUTHORIZED REPRESENTATIVE



NON-PREMIUM ENDORSEMENT

Endorsement No. 17

Issued by -

THE HOME INSURANCE COMPANY

THE HOME INDEMNITY COMPANY

<small>POLICY NUMBER</small> HEC 9304783	<small>NAMED INSURED</small> The Greyhound Corp.
<small>EFFECTIVE DATE AND TIME OF ENDORSEMENT</small> 10-1-70	<small>DATE PREPARED</small> 10-29-70 CS
<small>PRODUCER</small> Greyhound Brokerage Corp.	<small>PRODUCER NO. -OPC</small> 5354-081

It is agreed that this policy is hereby amended as indicated. All other terms and conditions of this policy remain unchanged.

In consideration of the premium charged, it is agreed that endorsement 11 is hereby cancelled in its entirety. It is further agreed that the servicing of Aircraft is covered by this policy.

It is still further agreed that such insurance as is afforded by this policy for products liability, as defined in this policy, does not apply as respects aircraft products. Aircraft products means Aircraft (including Missiles, spacecraft and/or any ground support or control equipment used therewith) and/or any article furnished by the insured, installed in aircraft and/or spare parts for aircraft including ground handling tools and equipment and also means training aids, instructions, manuals, blue prints, engineering or other data, engineering or other advice.

A. N. Christian
SIGNATURE OF AUTHORIZED REPRESENTATIVE



NON-PREMIUM ENDORSEMENT

Endorsement No. 18

Issued by -

THE HOME INSURANCE COMPANY THE HOME INDEMNITY COMPANY

POLICY NUMBER	NAMED INSURED	
HEC 9304783	The Greyhound Corp., Etal	
EFFECTIVE DATE AND TIME OF ENDORSEMENT	DATE PREPARED	
10-1-70	11-9-70 CS	
PRODUCER	PRODUCER NO. - OPC	
Greyhound Brokerage Corp.	5354-081	

It is agreed that this policy is hereby amended as indicated. All other terms and conditions of this policy remain unchanged.

In consideration of the premium charged, it is agreed that with respect to property leased, rented, occupied or used by or in the care, custody or control of the insured or any of its employees (other than property of passengers) this excess policy shall only apply 1) In excess of \$5,000,000.00 each occurrence 2) if the insured is legally liable.

(Cancelled - see End No. 19)
 D.C.B.
 JAN 5 1971

A. N. Christian
 SIGNATURE OF AUTHORIZED REPRESENTATIVE



NON-PREMIUM ENDORSEMENT

Endorsement No. 19

Issued by -

THE HOME INSURANCE COMPANY

THE HOME INDEMNITY COMPANY

POLICY NUMBER	NHO 9304763		NAMES INSURED	The Grehound Corporation	
EFFECTIVE DATE AND TIME OF ENDORSEMENT	10-1-70		DATE PREPARED	11-30-70 JB	
PRODUCER	Grehound Brokerage			PRODUCER NO. -LPC	5354-061

It is agreed that this policy is hereby amended as indicated. All other terms and conditions of this policy remain unchanged.

In consideration of the premium charged, it is agreed that endorsement numbers 9 and 18 are cancelled and the following substituted.

(It is understood and agreed that all property owned by the insured or subsidiary companies is excluded from coverage under this policy.)

It is further understood and agreed that with respect to property leased, rented, occupied or used by or in the care, custody or control of the insured or any of its employees (other than property of passengers), this excess policy shall only apply for the ultimate net loss excess of \$5,000,000.00 legal liability as respect. any one occurrence, whether insurance shall be purchased by or on behalf of the insured or the insured shall retain such first loss for its own account.

R. M. Christian
SIGNATURE OF AUTHORIZED REPRESENTATIVE

11-1-70
H22300 F 3/66



PREMIUM ENDORSEMENT

End. ment No. 20

ISSUED BY THE HOME INSURANCE COMPANY THE HOME INDEMNITY COMPANY

POLICY NUMBER: HEC9304783 NAMED INSURED: The Greyhound Corp. Etal.

POLICY INCEPTION: 1/1/69 POLICY EXPIRATION: 3/1/72

EFFECTIVE DATE AND TIME OF ENDORSEMENT: 1/1/72 DATE PREPARED: 1/3/72 HVH

PRODUCER: Greyhound Brokerage Corp. PRODUCER NO. - OPC: 5354-081

It is agreed that this policy is hereby amended as indicated. All other terms and conditions of this policy remain unchanged.

It is hereby understood and agreed that the rate of commission payable under this policy is amended to 10%.

SIGNATURE OF AUTHORIZED REPRESENTATIVE <i>C. H. Christian</i>	ADDITIONAL PREMIUM \$	RETURN PREMIUM \$
DATE SIGNED	PRD RATA OF \$	PRD RATA OR SHORT RATE OF \$

Complete only if Policy is written on installment plan:

DATES PREMIUM DUE	END. EFF. DATE		ANNIVERSARY DATE		ANNIVERSARY DATE		ANNIVERSARY DATE		*TOTAL
	Month	Yr.	Month	Yr.	Month	Yr.	Month	Yr.	
<input type="checkbox"/> ADD'L PREMIUM									
<input type="checkbox"/> RETURN PREMIUM									
<input checked="" type="checkbox"/> REVISED INSTALLMENTS									

*ALLOTTMENT SHOWS MUST BE SAME AS IN ADDITIONAL PREMIUM OR RETURN PREMIUM BLOCK.

H 21739 P 11/68

CF-0443



PREMIUM ENDORSEMENT

Endorsement No. 21

ISSUED BY THE HOME INSURANCE COMPANY THE HOME INDEMNITY COMPANY

POLICY NUMBER: HEC 9 30 47 83 NAMED INSURED: The Greyhound Corp., etal

POLICY INCEPTION: 1/1/69 POLICY EXPIRATION: 1/1/72

EFFECTIVE DATE AND TIME OF ENDORSEMENT: 1/1/72 DATE PREPARED: 12/30/71 eg

PRODUCER: Greyhound Brokerage Corp. PRODUCER NO. - OPC: 5354-081

It is agreed that this policy is hereby amended as indicated. All other terms and conditions of this policy remain unchanged.

In consideration of an additional premium of \$13,420.00, it is agreed that the expiration date of this policy is amended to 3/1/72.

VOID

SIGNATURE OF AUTHORIZED REPRESENTATIVE	ADDITIONAL PREMIUM \$ 13,420.00	RETURN PREMIUM \$
DATE SIGNED	PRO RATA OF \$ 248,500.00	PRO RATA OR SHORT RATE OF \$

Complete only if Policy is written on installment plan:

DATES PREMIUM DUE	CRD. EFF. DATE		ANNIVERSARY DATE		ANNIVERSARY DATE		*TOTAL
	Month	Yr.	Month	Yr.	Month	Yr.	
<input type="checkbox"/> ADD'L PREMIUM							
<input type="checkbox"/> RETURN PREMIUM							
<input checked="" type="checkbox"/> REVISED INSTALLMENTS							

*AMOUNT SHOWN MUST BE SAME AS IF SUPPLEMENTAL PREMIUM OR RETURN PREM. BLOCK.

H21720 P 11/66

CF-0444



PREMIUM ENDORSEMENT

Endor ment No. 22

ISSUED BY THE HOME INSURANCE COMPANY THE HOME INDEMNITY COMPANY

POLICY NUMBER: HEC 9 30 47 83 NAMED INSURED: The Greyhound Corp., Etal.

POLICY INCEPTION: 1/1/69 POLICY EXPIRATION: 1/1/72

EFFECTIVE DATE AND TIME OF ENDORSEMENT: 1/1/72 DATE PREPARED: 2/2/72 af

PRODUCER: Greyhound Brokerage Corp. PRODUCER NO. - OPE: 5354 - 081

It is agreed that this policy is hereby amended as indicated. All other terms and conditions of this policy remain unchanged.

In consideration of an additional premium of \$14,985.00, it is agreed that the expiration date of this policy is amended to 3/31/72.

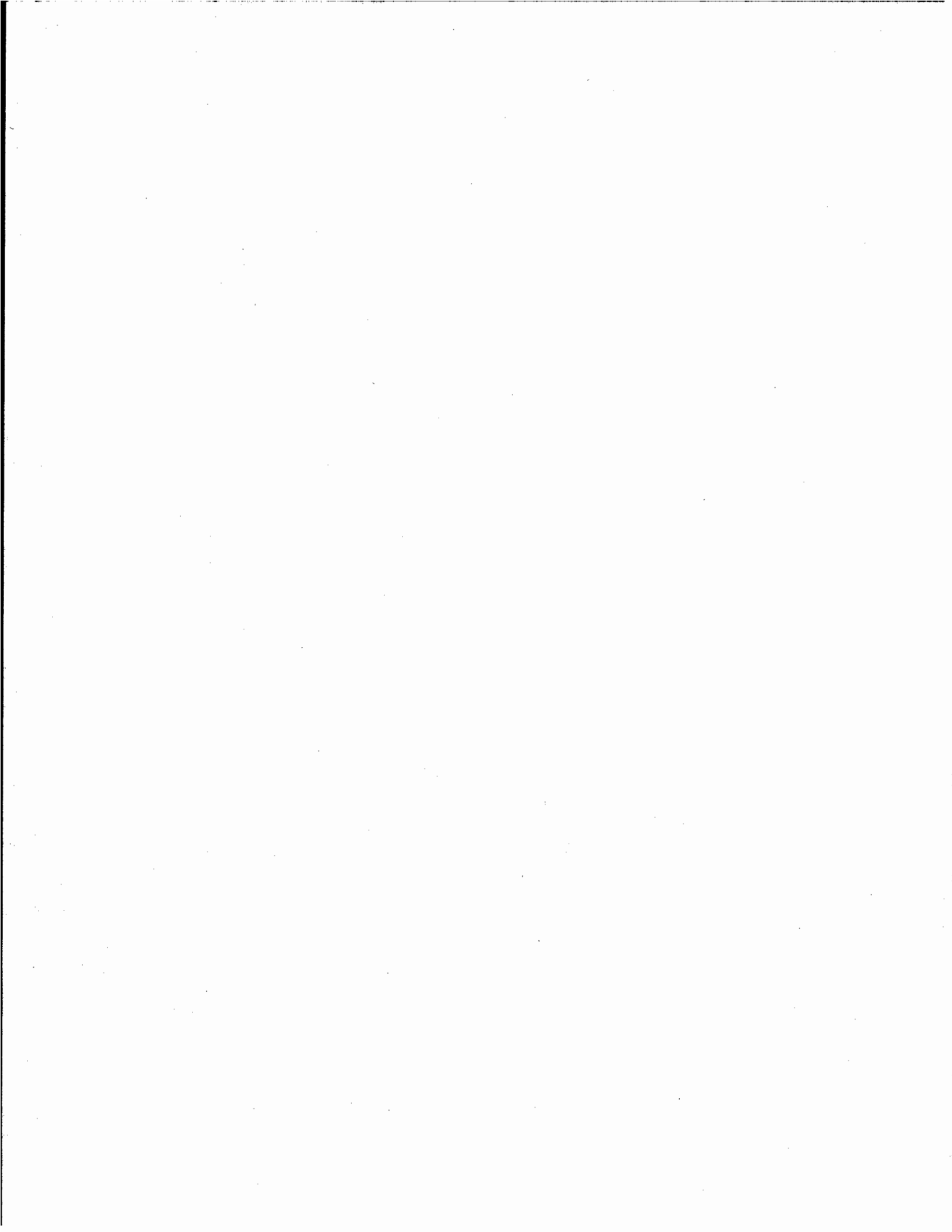
U. S. Premium - \$14,836.00
 Canadian Premium - \$ 149.00

SIGNATURE OF AUTHORIZED REPRESENTATIVE <i>a. n. Christian</i>	ADDITIONAL PREMIUM \$ 14,985.00	RETURN PREMIUM \$
DATE SIGNED	PRO RATA OF \$ 185,000.00	PRO RATA OR SHORER RATE OF \$

Complete only if Policy is written on installment plan:

DATES PREMIUM DUE	END. EFF. DATE		ANNIVERSARY DATE		ANNIVERSARY DATE		*TOTAL
	Month	Yr.	Month	Yr.	Month	Yr.	
<input type="checkbox"/> ADD'L PREMIUM							
<input type="checkbox"/> RETURN PREMIUM							
<input type="checkbox"/> REVISED INSTALLMENTS							*AMOUNT SHOWN MUST BE ADDITIONAL PREMIUM OR RETURN PREM. BLOCK.

H21780 P 11/68



STOCK COMPANY

The HOME Insurance Company

New York, N. Y.



METROPOLITAN OFFICE, NEW YORK
Producer

ITEM 1. Insured's Name and Mailing Address

The Greyhound Corporation
Greyhound Tower
Phoenix, Arizona 85077

Rollins, Burdick, Hunter Co.
231 South LaSalle Street
Chicago, Illinois

3/31/72 3/31/73 1 37135 190 RK
Inception (Mo. Day Yr.) Expiration (Mo. Day Yr.) Years Producer No. OPC State Lic.

FROM: March 31, 1972 TO: March 31, 1973
12:01 AM Standard Time at the address of the Named Insured as stated herein

ITEM 2. LIMITS OF LIABILITY (As Per Insuring Agreement No. 2)

LIMIT IN ALL IN RESPECT OF EACH OCCURRENCE \$ 500,000.00

LIMIT IN THE AGGREGATE FOR EACH ANNUAL PERIOD WHERE APPLICABLE \$ 500,000.00

ITEM 3. PREMIUMS

THE PREMIUM IS BASED UPON

FLAT CHARGE

MINIMUM PREMIUM

\$ 295,000.00

ADVANCED PREMIUM

\$ 295,000.00

DURING THE POLICY PERIOD

PREMIUM IF PAID IN INSTALLMENTS

EFFECTIVE DATE	1st ANNIVERSARY	2nd ANNIVERSARY	TOTAL PREMIUM
			\$

In Witness Whereof, the said THE HOME INSURANCE COMPANY, NEW YORK has caused these Presents to be signed by its President and attested by its Secretary, in the City of New York, and this policy is made and accepted upon the above express conditions, but shall not be valid unless countersigned by a duly Authorized Representative of the Company at place of issue.

Joseph F. Quinn
Secretary

John Ashburn
President

COUNTERSIGNED BY (AUTHORIZED REPRESENTATIVE)

DATE

4/25/72

H20254 7/72
Printed in U.S.A.

CF-0446

THE HOME INSURANCE COMPANY
New York, New York

MANUSCRIPT EXCESS LIABILITY POLICY

(A stock insurance company herein called the company)

Agrees with the Insured, named in the declarations made a part hereof, in consideration of the payment of the premium and in reliance upon the statements in the declarations and subject to the insuring agreements, limits of liability, definitions, exclusions, conditions, and other terms of this policy:

INSURING AGREEMENTS

I. COVERAGE

The Company hereby agrees, subject to the limitations, terms and conditions hereinafter mentioned, to indemnify the Insured for all sums which the Insured shall be obligated to pay by reason of the liability

(a) imposed upon the Insured by law, or (b) assumed under contract or agreement by the Named Insured and/or any officer, director, stockholder, partner or employee of the Named Insured, while acting in his capacity as such,

for damages, direct or consequential and expenses, all as more fully defined by the term "ultimate net loss" on account of:—

- (i) Personal Injuries, including death at any time resulting therefrom,
 - (ii) Property Damage,
 - (iii) Advertising Liability,
- caused by or arising out of each occurrence happening anywhere in the world.

II. LIMIT OF LIABILITY

The Company shall only be liable for the ultimate net loss the excess of either

THIS POLICY IS SUBJECT TO THE FOLLOWING DEFINITIONS:

1. INSURED

Named Insured: As stated in Item 1 of the Declarations forming a part hereof and/or subsidiary, associated, affiliated companies or owned and controlled companies as now or hereafter constituted and of which prompt notice has been given to the Company (Hereinafter called the "Named Insured").

The unqualified word "Insured", wherever used in this policy, includes not only the Named Insured but also:—

- (a) any officer, director, stockholder, partner or employee of the Named Insured, while acting in his capacity as such, and any organization or proprietor with respect to real estate management for the Named Insured;
- (b) any person, organization, trustee or estate to whom the Named Insured is obligated by virtue of a written contract or agreement to provide insurance such as is afforded by this policy, but only in respect of operations by or on behalf of the Named Insured or of facilities of the Named Insured or used by them;
- (c) any additional Insured (not being the Named Insured under this policy) included in the Underlying Insurances, subject to the provisions in Condition-B; but not for broader coverage than is available to such additional Insured under any underlying Insurances as set out in attached Schedule;
- (d) with respect to any automobile owned by the Named Insured or hired for use in behalf of the Named Insured, or to any aircraft owned by or hired for use in behalf of the Named Insured, any person while using such automobile or aircraft and any person or organization legally responsible for the use thereof, provided the actual use of the automobile or aircraft is with the permission of the Named Insured. The Insurance extended by this sub-division (d), with respect to any person or organization other than the Named Insured, shall not apply—
 - 1. to any person or organization, or to any agent or employee thereof, operating an automobile repair shop, public garage, sales agency, service station, or public parking place, with respect to any occurrence arising out of the operation thereof;
 - 2. to any manufacturer of aircraft, engines, or aviation accessories, or any aviation sales or service or repair organization or airport or hangar operator or their respective employees or agents with respect to any occurrence arising out of the operation thereof;
 - 3. with respect to any hired automobile or aircraft, to the owner thereof or any employee of such owner. This sub-division (d) shall not apply if it restricts the insurance granted under sub-division (c) above.

(a) the limits of the underlying Insurances as set out in the attached schedule in respect of each occurrence covered by said underlying Insurances,

or (b) \$25,000 ultimate net loss in respect of each occurrence not covered by underlying Insurances,

(hereinafter called the "underlying limits");

and then only up to a further sum as stated in Item 2 of the Declarations in all in respect of each occurrence—subject to a limit as stated in Item 2 of the Declarations in the aggregate for each annual period during the currency of this policy, separately in respect of Products Liability and in respect of Personal Injury (fatal or non-fatal) by Occupational Disease sustained by any employees of the Insured.

In the event of reduction or exhaustion of the aggregate limits of liability under said underlying insurance by reason of losses paid thereunder, this policy shall

- (1) in the event of reduction pay the excess of the reduced underlying limit
- (2) in the event of exhaustion continue in force as underlying insurance.

The inclusion or addition hereunder of more than one Insured shall not operate to increase the Company's limit of liability.

2. PERSONAL INJURIES

The term "Personal Injuries" wherever used herein means bodily injury, mental injury, mental anguish, shock, sickness, disease, disability, false arrest, false imprisonment, wrongful eviction, detention, malicious prosecution, discrimination (except where it is a violation of a statute or regulation prohibiting such) humiliation; also libel, slander or defamation of character or invasion of rights of privacy, except that which arises out of any Advertising activities.

3. PROPERTY DAMAGE

The term "Property Damage" wherever used herein shall mean loss of or direct damage to or destruction of tangible property (other than property owned by the Named Insured).

4. ADVERTISING LIABILITY

The term "Advertising Liability" wherever used herein shall mean:—

- (1) Libel, slander or defamation;
- (2) Any infringement of copyright or of title or of slogan;
- (3) Piracy 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.

5. OCCURRENCE

The term "occurrence" wherever used herein shall mean an accident or a happening or event or a continuous or repeated exposure to conditions which unexpectedly and unintentionally results in personal injury, property damage or advertising liability during the policy period. All such exposure to substantially the same general conditions existing at or emanating from one premises location shall be deemed one occurrence.

6. ULTIMATE NET LOSS

The term "Ultimate Net Loss" shall mean the total sum which the Insured, or any company as his insurer, or both, become obligated to pay by reason of personal injury, property damage or advertising liability claims, either through adjudication or compromise, and shall also include hospital, medical and funeral charges and all sums paid as salaries, wages, compensation, fees, charges and law costs, premiums on attachment or appeal bonds, interest, expenses for doctors, lawyers, nurses and investigators and other persons, and for litigation, settlement, adjustment and investigation of claims and suits which are paid as a consequence of any occurrence covered hereunder, excluding only the salaries of the Insured's or of any underlying insurer's permanent employees.

The Company shall not be liable for expenses as aforesaid when such expenses are included in other valid collectible insurance.

7. AUTOMOBILE

The term "automobile", wherever used herein, shall mean a land motor vehicle, trailer or semi-trailer.

8. AIRCRAFT

The term "aircraft", wherever used herein, shall mean any heavier than air or lighter than air aircraft designed to transport persons or property.

9. PRODUCTS LIABILITY

The term "Products Liability" means

- (a) Liability arising out of goods or products manufactured, sold, handled or distributed by the Named Insured or by others trading under his name if the occurrence occurs after possession of such goods or products has been relinquished to others by the Named Insured or by others trading under his name and if such occurrence occurs away from premises owned, rented or controlled by the Named Insured; provided such goods or products shall

THIS POLICY IS SUBJECT TO THE FOLLOWING EXCLUSIONS:

This policy shall not apply:—

- (a) to any obligation for which the Insured or any company as its insurer may be held liable under any Workmen's Compensation, unemployment compensation or disability benefits law provided, however, that this exclusion does not apply to liability of others assumed by the Named Insured under contract or agreement;
- (b) to claims made against the Insured:
 - (i) for repairing or replacing any defective product or products manufactured, sold or supplied by the Insured or any defective part or parts thereof not for the cost of such repair or replacement;
 - (ii) for the loss of use of any such defective product or products or part or parts thereof;
 - (iii) for improper or inadequate performance, design or specification; but nothing herein contained shall be construed to exclude claims made against the Insured for personal injuries or property damage (other than damage to the product of the Insured) resulting from improper or inadequate performance, design or specification;
- (c) with respect to advertising activities, to claims made against the Insured for:
 - (i) failure or performance of contract, but this shall not relate to claims for unauthorized appropriation of ideas based upon alleged breach of an implied contract;
 - (ii) infringement of registered trade mark, 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;
 - (iii) incorrect description of any article or commodity;
 - (iv) mistake in advertised price;
- (d) except in respect of occurrences taking place in the United States of America, its territories or possessions, or Canada, to any liability of the Insured directly or indirectly occasioned by, happening through or in consequence of

THIS POLICY IS SUBJECT TO THE FOLLOWING CONDITIONS:—

A. PREMIUM

The premium for this policy shall be computed on the basis set forth under Item No. 3 of the policy declarations.

Upon expiration of this policy or its termination during the policy period, the earned premium shall be computed as thus defined. If the earned premium thus computed is more than the advance premium paid, the named insured shall immediately pay the excess to the company; if less, the company shall return the difference to the named insured; but the company shall receive and retain the annual minimum premium for each twelve (12) months of the policy period.

In the event of additional Insureds being added to the coverage under the Underlying Insurance during currency hereof prompt notice shall be given to The Company and if an additional premium has been charged for such addition on the Underlying Insurances, The Company shall be entitled to charge an appropriate additional premium hereon.

B. PRIOR INSURANCE AND NON CUMULATION OF LIABILITY

It is agreed that if any loss covered hereunder is also covered in whole or in part under any other excess policy issued to

be deemed to include any container thereof, other than a vehicle, but shall not include any vending machine or any property, other than the container, rented to or located for use of others but not sold;

- (b) Liability arising out of operations, if the occurrence occurs after such operations have been completed or abandoned and occurs away from premises owned, rented or controlled by the Named Insured; provided operations shall not be deemed incomplete because improperly or defectively performed or because further operations may be required pursuant to an agreement; provided further the following shall not be deemed to be "operations" within the meaning of this paragraph: (i) pick-up or delivery, except from or onto a railroad car, (ii) the maintenance of vehicles, owned or used by or in behalf of the Insured, (iii) the existence of tools, uninstalled equipment and abandoned or unused materials.

10. ANNUAL PERIOD

The term "each Annual Period" shall mean each consecutive period of one year commencing from the inception date of this Policy.

war, invasion, acts of foreign enemies, hostilities, (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power or confiscation or nationalization or requisition or destruction of or damage to property by or under the order of any government or public or local authority.

Except insofar as coverage is available to the Insured in the underlying insurances as set out in the attached Schedule, this policy shall not apply:—

- (e) to liability of any Insured hereunder for assault and battery committed by or at the direction of such Insured except liability for Personal Injury or Death resulting from any act alleged to be assault and battery committed for the purpose of preventing or eliminating danger in the operation of aircraft, or for the purpose of preventing personal injury or property damage; it being understood and agreed that this exclusion shall not apply to the liability of the Named Insured for personal injury to their employees, unless such liability is already excluded under Exclusion (a) above;
- (f) with respect to any aircraft owned by the Insured except liability of the Named Insured for aircraft not owned by them; it being understood and agreed that this exclusion shall not apply to the liability of the Named Insured for personal injury to their employees, unless such liability is already excluded under Exclusion (a) above;
- (g) with respect to any watercraft owned by the Insured, while away from premises owned, rented or controlled by the Insured, except liability of the Named Insured for watercraft not owned by them; it being understood and agreed that this exclusion shall not apply to the liability of the Named Insured for personal injury to their employees, unless such liability is already excluded under Exclusion (a) above;
- (h) to any employee with respect to injury to or the death of, another employee of the same Employer injured in the course of such employment.

the Insured prior to the inception date hereof the limit of liability hereon as stated in Item 2 of the Declarations shall be reduced by any amounts due to the Insured on account of such loss under such prior insurance.

Subject to the foregoing paragraph and to all the other terms and conditions of this policy in the event that personal injury or property damage arising out of an occurrence covered hereunder is continuing at the time of termination of this policy The Company will continue to protect the Insured for liability in respect of such personal injury or property damage without payment of additional premium.

D. SPECIAL CONDITIONS APPLICABLE TO OCCUPATIONAL DISEASE

As regards personal injury (fatal or non-fatal) by occupational disease sustained by an employee of the Insured, this policy is subject to the same warranties, terms and conditions (except as regards the premium, the amount and limits of liability and the renewal agreement, if any) as are contained in or as may be added to the underlying insurances prior to the happening of an occurrence for which claims is made hereunder.

The Company shall be permitted at all reasonable times during the policy period to inspect the premises, plants, machinery and equipment used in connection with the Insured's business, trade or work, and to examine the Insured's books and records at any time during the currency hereof and within one year after final settlement of all claims so far as the books and records relate to any payments made on account of occurrences happening during the term of this policy.

F. CROSS LIABILITY

In the event of claims being made by reason of personal injuries suffered by any employee or employees of one Insured hereunder for which another Insured hereunder is or may be liable, then this policy shall cover such Insured against whom a claim is made or may be made in the same manner as if separate policies had been issued to each Insured hereunder.

In the event of claims being made by reason of damage to property belonging to any Insured hereunder for which another Insured is, or may be liable then this policy shall cover such Insured against whom a claim is made or may be made in the same manner as if separate policies had been issued to each Insured hereunder.

Nothing contained herein shall operate to increase Company's limit of liability as set forth in Insuring Agreement II.

G. 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 held liable, is 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 claim.

H. ASSISTANCE AND CO-OPERATION

The Company shall not be called upon to assume charge of the settlement or defense of any claim made or suit brought or proceeding instituted against the Insured but The Company shall have the right and shall be given the opportunity to associate with the Insured or the Insured's underlying insurers, or both, in the defense and control of any claim, suit or proceeding relative to an occurrence where the claim or suit involves or appears reasonably likely to involve The Company, in which event the Insured and The Company shall co-operate in all things in the defense of such claim, suit or proceeding.

I. APPEALS

In the event the Insured or the Insured's underlying insurers elect not to appeal a judgment in excess of the underlying limits, The Company may elect to make such appeal at their cost and expense, and shall be liable for the taxable costs and disbursements and interest incidental thereto, but in no event shall the liability of The Company for ultimate net loss exceed the amount set forth in Insuring Agreement II for any one occurrence and in addition the cost and expense of such appeal.

J. LOSS PAYABLE

Liability under this policy with respect to any occurrence shall not attach unless and until the Insured, or the Insured's underlying insurer, shall have paid the amount of the underlying limits on account of such occurrence. The Insured shall make a definite claim for any loss for which the Company may be liable under the policy within twelve (12) months after the Insured shall have paid an amount of ultimate net loss in excess of the amount borne by the Insured or after the Insured's liability shall have been fixed and rendered certain either by final judgment against the Insured after actual trial or by written agreement of the Insured, the claimant, and The Company. If any subsequent payments shall be made by the Insured on account of the same occurrence, additional claims shall be made similarly from time to time. Such losses shall be due and payable within thirty (30) days after they are respectively claimed and proven in conformity with this policy.

In the event of the bankruptcy or insolvency of the Insurer or any entity comprising the Insured, The Company shall not be relieved by the payment of any claims hereunder because of such bankruptcy or insolvency.

L. OTHER INSURANCE

If other valid and collectible insurance with any other insurer is available to the Insured covering a loss also covered by this policy, other than insurance that is in excess of the insurance afforded by this policy, the insurance afforded by this policy shall be in excess of and shall not contribute with such other insurance. Nothing herein shall be construed to make this policy subject to the terms, conditions and limitations of other insurance.

M. SUBROGATION

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

N. CHANGES

Notice to or knowledge possessed by any person shall not effect a waiver or 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 hereof, signed by The Company.

O. ASSIGNMENT

Assignment of interest under this policy shall not bind The Company unless and until their consent is endorsed hereon.

P. CANCELLATION

This policy may be cancelled by the named Insured 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 30 days thereafter such cancellation shall be effective. The mailing of notice as aforesaid shall be sufficient proof of notice. 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.

Q. MAINTENANCE OF UNDERLYING INSURANCE

It is a condition of this policy that the policy or policies referred to in the attached "Schedule of Underlying Insurances" shall be maintained in full effect during the currency of this policy except for any reduction of the aggregate limit or limits contained therein solely by payment of claims in respect of accidents and/or occurrences occurring during the period of this policy. Failure of the Insured to comply with the foregoing shall not invalidate this policy but in the event of such failure, the Company shall only be liable to the same extent as they would have been had the Insured complied with the said condition.

Authorized Representative

NON-PREMIUM ENDORSEMENT



GENERAL AUTOMOBILE
Endorsement No. 1

Issued by -

THE HOME INSURANCE COMPANY THE HOME INDEMNITY COMPANY

POLICY NUMBER HEC 4344748		NAMES INSURED The Greyhound Corporation	
EFFECTIVE DATE AND TIME OF ENDORSEMENT 3/31/72		DATE PREPARED 4/25/72	
PRODUCER Rollins, Burdick, Hunter Co.		PRODUCER NO. - OPC 37135-190	

It is agreed that this policy is hereby amended as indicated. All other terms and conditions of this policy remain unchanged.

In consideration of the premium charged, it is understood and agreed that in the event of a single loss occurrence under both Section A, B & C of this Policy, the maximum limit of the Company's liability shall be \$500,000.00.

SIGNATURE OF AUTHORIZED REPRESENTATIVE

CF-0450

NON-PREMIUM ENDORSEMENT

NEW YORK

Endorsement No. 2

Issued by -

 THE HOME INSURANCE COMPANY THE HOME INDEMNITY COMPANY

POLICY NUMBER	NAMED INSURED
HEC 1 31 47 48	The Greyhound Corporation
EFFECTIVE DATE AND TIME OF ENDORSEMENT	DATE PREPARED
3/31/72	4/25/72 eg
PRODUCER	PRODUCER NO. -DPC
Rollins, Burdick, Hunter Co.	37135-180

It is agreed that this policy is hereby amended as indicated. All other terms and conditions of this policy remain unchanged.

In consideration of the premium charged, it is agreed that Item #1, Insured, First Paragraph is deleted in its entirety and replaced by the following:

Named Insured: As stated in Item 1 of the Declarations forming a part hereof and/or subsidiary, associated, affiliated companies or owned and controlled companies as per schedule on file with the Company as of 3/31/72 or hereafter constituted and of which prompt notice has been given to the Company (Hereinafter called the "Named Insured").

SIGNATURE OF AUTHORIZED REPRESENTATIVE

H 22300 (FMI) 8/66

CF-0451

Issued by -

THE HOME INSURANCE COMPANY THE HOME INDEMNITY COMPANY

POLICY NUMBER HEC 4344748	NAMED INSURED The Greyhound Corporation
EFFECTIVE DATE AND TIME OF ENDORSEMENT 3/31/72	DATE PREPARED 4/25/72
PRODUCER Rollins, Burdick, Hunter Co.	PRODUCER NO. -OPC 37135-190

It is agreed that this policy is hereby amended as indicated. All other terms and conditions of this policy remain unchanged.

SCHEDULE OF UNDERLYING INSURANCES

POLICY NUMBER	PRIMARY CARRIER	COVERAGE	EACH PERSON	EACH ACCIDENT	AGGREGATE
<u>THE GREYHOUND CORP.</u>					
	Self-Insured	Comprehensive General Liability including Products Liability			
		Bodily Injury & Property Damage	---	\$750,000.00	---
	Self-Insured	Comprehensive Automobile Liability			
		Bodily Injury & Property Damage	---	\$750,000.00	---
To Be Advised	Various	Employers Liability	---	\$100,000.00	---
To Be Advised	A.A.U.	Aircraft Liability			
		Combined Single Limit Bodily Injury including Passenger Liability and Property Damage	---	\$2,000,000.00	---
To Be Advised	A.I.U. and Others	Non-Owned Aircraft Liability including Care, Custody or Control	---	\$10,000,000.00	---

SIGNATURE OF AUTHORIZED REPRESENTATIVE

H22300 0 5/66 pd



Issued by -

THE HOME INSURANCE COMPANY THE HOME INDEMNITY COMPANY

POLICY NUMBER HEC 4344748	NAMED INSURED The Greyhound Corporation
EFFECTIVE DATE AND TIME OF ENDORSEMENT 3/31/72	DATE PREPARED 4/25/72
PRODUCER Rollins, Burdick, Hunter Co.	PRODUCER NO. -OPC 37135-190

It is agreed that this policy is hereby amended as indicated. All other terms and conditions of this policy remain unchanged.

SCHEDULE OF UNDERLYING INSURANCES

POLICY NUMBER	PRIMARY CARRIER	COVERAGE	EACH PERSON	EACH ACCIDENT	AGGREGATE
<u>ARMOUR AND COMPANY</u>					
	Self-Insured	Comprehensive General Liability including Products Liability			
		Bodily Injury & Property Damage	---	\$50,000.00	---
	INA	Products Liability (Pharmaceuticals only)			
		Bodily Injury & Property Damage	---	\$1,000,000.00	---
	Aetna C & S	Malpractice Experimental (Doctors only)			
		Bodily Injury	---	\$1,000,000.00	---
	Home	Comprehensive Automobile Liability			
		Bodily Injury	\$250,000.00	\$500,000.00	---
		Property Damage	---	100,000.00	---
	Home	Automobile Liability including non-owned and Hired Car coverage (for State of Mass.)			
		Bodily Injury	\$250,000.00	\$500,000.00	---
		Property Damage	---	100,000.00	---

SIGNATURE OF AUTHORIZED REPRESENTATIVE

H 22300 D 3/68 *4



Issued by -

THE HOME INSURANCE COMPANY THE HOME INDEMNITY COMPANY

POLICY NUMBER HEC 4344748		NAMES INSURED The Greyhound Corporation	
EFFECTIVE DATE AND TIME OF ENDORSEMENT 3/31/72		DATE PREPARED 4/25/72	
PRODUCER Rollins, Burdick, Hunter Co.		PRODUCER NO. -OFC 37135-190	

It is agreed that this policy is hereby amended as indicated. All other terms and conditions of this policy remain unchanged.

SCHEDULE OF UNDERLYING INSURANCES

POLICY NUMBER	PRIMARY CARRIER	COVERAGE	EACH PERSON	EACH ACCIDENT	AGGREGATE
	Self-Insured	Employers Liability	---	\$ 50,000.00	---
	Seaboard Surety Co.	Advertisers Liability	---	\$100,000.00	---
	USAIG	Aircraft Liability including Passenger Liability			
	To Be Advised	Bodily Injury & Property Damage (Ireland)		---\$10,000,000.00	---
	To Be Advised	Foreign Comprehensive General Liability			
	To Be Advised	Bodily Injury & Property Damage		--- \$250,000.00	---
	To Be Advised	Foreign Comprehensive Automobile Liability			
	To Be Advised	Bodily Injury & Property Damage		UNLIMITED	---
	To Be Advised	Foreign Employers Liability	---	UNLIMITED	---

SIGNATURE OF AUTHORIZED REPRESENTATIVE

H22300 D 3/68 44

NON-PREMIUM ENDORSEMENT



Endorsement No. 2

Issued by -

THE HOME INSURANCE COMPANY THE HOME INDEMNITY COMPANY

<small>POLICY NUMBER</small> HEC 4344748	<small>NAMED INSURED</small> The Greyhound Corporation
<small>EFFECTIVE DATE AND TIME OF ENDORSEMENT</small> 3/31/72	<small>DATE PREPARED</small> 4/25/72
<small>PRODUCER</small> Rollins, Burdick, Hunter Co.	<small>PRODUCER NO. -OPC</small> 37135-190

It is agreed that this policy is hereby amended as indicated. All other terms and conditions of this policy remain unchanged.

AIRCRAFT PRODUCTS LIABILITY EXCLUSION

In consideration of the premium charged, it is agreed that such insurance as is afforded by this policy for Products Liability, as defined in this Policy, does not apply as respects Aircraft Products. Aircraft Products means Aircraft (including missiles, spacecraft and/or any ground support or control equipment used therewith) and/or any article furnished by the Insured, installed in aircraft and/or spare parts for aircraft including ground handling tools and equipment and also means training aids, instructions, manuals, blue prints, engineering or other data, engineering or other advice.

SIGNATURE OF AUTHORIZED REPRESENTATIVE

NON-PREMIUM ENDORSEMENT


 SECTION 11
 Endorsement No. 3

Issued by -

 THE HOME INSURANCE COMPANY

 THE HOME INDEMNITY COMPANY

POLICY NUMBER

NAMED INSURED

HEC 4344748

The Greyhound Corporation

EFFECTIVE DATE AND TIME OF ENDORSEMENT

DATE PREPARED

3/31/72

4/25/72

PRODUCER

PRODUCER NO. - OPC

Rollins, Burdick, Hunter Co.

37135-190

It is agreed that this policy is hereby amended as indicated. All other terms and conditions of this policy remain unchanged.

GROUNDING LIABILITY EXCLUSION

In consideration of the premium charged, it is agreed that such insurance as is afforded by this policy, shall not apply to any claim or claims arising out of Grounding. "Grounding" means the withdrawal, in the interest of safety, of one or more aircraft from flight operations or the imposition of speed, passenger or load restrictions on such aircraft, by reason of the existence or alleged or suspected existence of a like defect, fault or condition therein of a part or parts of such aircraft sold, handled or distributed by the insured or manufactured, assembled or processed by any other person or organization according to specifications, plans, orders or drawings of the insured or with tools, machinery or other equipment furnished to such persons or organizations by the insured, whether such aircraft so withdrawn are owned or operated by the same or different person, firms or corporations.

 SIGNATURE OF AUTHORIZED REPRESENTATIVE

CF-0456

NON-PREMIUM ENDORSEMENT



Endorsement No. 4

Issued by -

THE HOME INSURANCE COMPANY THE HOME INDEMNITY COMPANY

<small>POLICY NUMBER</small> HEC 4344748	<small>NAMED INSURED</small> The Greyhound Corporation
<small>EFFECTIVE DATE AND TIME OF ENDORSEMENT</small> 3/31/72	<small>DATE PREPARED</small> 4/25/72
<small>PRODUCER</small> Rollins, Burdick, Hunter Co.	<small>PRODUCER NO. - OPC</small> 37135-190

It is agreed that this policy is hereby amended as indicated. All other terms and conditions of this policy remain unchanged.

In consideration of the premium charged and notwithstanding anything contained heretofore to the contrary, it is agreed that such insurance as is afforded by this Policy with respect to Non-Owned Aircraft Liability shall follow the terms, conditions and exclusions of the A.I.U. and Others set forth in the Schedule of Underlying Insurances excess of the limit(s) set forth therein and not otherwise.

SIGNATURE OF AUTHORIZED REPRESENTATIVE

H227081PHI 2/68

CF-0457

FINANCIAL INSTITUTIONS
ENDORSEMENT



SECTION A
Endorsement No. 5

Issued by -

THE HOME INSURANCE COMPANY THE HOME INDEMNITY COMPANY

POLICY NUMBER HEC 4344748	NAMED INSURED The Greyhound Corporation
EFFECTIVE DATE AND TIME OF ENDORSEMENT 3/31/72	DATE PREPARED 4/25/72
PRODUCER Rollins, Burdick, Hunter Co.	PRODUCER NO. -DPC 37135-190

It is agreed that this policy is hereby amended as indicated. All other terms and conditions of this policy remain unchanged.

Notwithstanding anything contained herein to the contrary, it is agreed that this policy shall not apply to the Insured's liability for damages direct or consequential and expenses on account of loss of or damage to the following property while in the care, custody or control of the Insured: money, currency, coin, bullion, precious metals of all kinds and in whatsoever form and articles made therefrom, gems, precious and semi-precious stones, certificates of stock, bonds, coupons and all other forms of securities, bills of lading, warehouse receipts, cheques, drafts, money orders, stamps, insurance policies, and all other negotiable and non-negotiable instruments or contracts representing money or other property (real or personal) or interests therein, and all other documents, valuables, and the like; in which the Insured are interested or the custody of which the Insured have undertaken either gratuitously or otherwise and whether legally liable therefor or not.

It is further agreed that this Policy shall not apply to loss, liability costs and expenses arising from any claim or claims which any person or persons may have against the Insured or which may be made by any person or persons against the Insured by reason of any negligent act, error or omission with respect to Acts, Facts or Law while acting in one or more of the capacities hereinafter mentioned, wheresoever such act or omission to act shall have, or shall be alleged to have occurred or been committed by the Insured or by any officer or employee of the Insured or by any other person or persons employed by the Insured in or about the conduct of any business conducted, or transaction undertaken by or on behalf of the Insured in their capacity as:

- (a) Administrator, Executor, Trustee under Will or Personal Trust Agreement, Committee for Incompetents (known as conservator in the States of Connecticut and Illinois) Guardians and/or as Agent or Sub-Agent for any Administrator, Executor, Trustee under Will or Personal Trust Agreement, Committee for Incompetents or Guardian and/or as Custodian of Securities and/or as Manager of Real and/or Personal Property.
- (b) Interest or Dividend disbursing Agent, Paying Agent, Fiscal Agent, Transfer Agent, Registrar, Agent for voting trustees, warrant agent, depository or agent for a committee of holders of stock or securities, escrow agent or in any similar trust capacity, including any loss or liability while acting as trustee under a corporate bond indenture, a sinking fund agent or receiver and/or trustee appointed by any court in receivership, bankruptcy or reorganization proceedings.

SIGNATURE OF AUTHORIZED REPRESENTATIVE

H 10813 0 7/68

CF-0458

NON-PREMIUM ENDORSEMENT

NEW YORK

Endorsement No. 6

Issued by -

 THE HOME INSURANCE COMPANY THE HOME INDEMNITY COMPANY

<small>POLICY NUMBER</small> HEC 4344748	<small>NAMED INSURED</small> The Greyhound Corporation
<small>EFFECTIVE DATE AND TIME OF ENDORSEMENT</small> 3/31/72	<small>DATE PREPARED</small> 4/25/72
<small>PRODUCER</small> Rollins, Burdick, Hunter Co.	<small>PRODUCER NO. -OPC</small> 37135-190

It is agreed that this policy is hereby amended as indicated. All other terms and conditions of this policy remain unchanged.

In consideration of the premium charged, it is agreed that this insurance does not cover any claim or claims arising out of any marine operations.

SIGNATURE OF AUTHORIZED REPRESENTATIVE

H22300 (PM) 5/68

CF-0459

NON-PREMIUM ENDORSEMENT



Endorsement No. 7

Issued by -

THE HOME INSURANCE COMPANY THE HOME INDEMNITY COMPANY

<small>POLICY NUMBER</small> HEC 4344748	<small>NAMED INSURED</small> The Greyhound Corporation
<small>EFFECTIVE DATE AND TIME OF ENDORSEMENT</small> 3/31/72	<small>DATE PREPARED</small> 4/25/72
<small>PRODUCER</small> Rollins, Burdick, Hunter Co.	<small>PRODUCER NO. -OFC</small> 37135-190

It is agreed that this policy is hereby amended as indicated. All other terms and conditions of this policy remain unchanged.

In consideration of the premium charged, it is agreed that such insurance as is afforded by this Policy shall not apply to any claim or claims made against the Insured for breach of professional duty by reason of any negligent act, error or omission.

SIGNATURE OF AUTHORIZED REPRESENTATIVE

422309 (PH) 5/69

CF-0460

NON-PREMIUM ENDORSEMENT

NEW YORK

Endorsement No. 8

Issued by -

 THE HOME INSURANCE COMPANY THE HOME INDEMNITY COMPANY

POLICY NUMBER HEC 4344748	NAMED INSURED The Greyhound Corporation
EFFECTIVE DATE AND TIME OF ENDORSEMENT 3/31/72	DATE PREPARED 4/25/72
PRODUCER Rollins, Burdick, Hunter Co.	PRODUCER NO. -SFC 37135-190

It is agreed that this policy is hereby amended as indicated. All other terms and conditions of this policy remain unchanged.

It is understood and agreed that all property owned by the insured or subsidiary companies is excluded from coverage under this policy.

It is further understood and agreed that with respect to property leased, rented, occupied or used by or in the care, custody or control of the insured or any of its employees (other than property of passengers), this excess policy shall only apply for the ultimate net loss excess of \$5,000,000.00 Legal Liability as respect any one occurrence, whether insurance shall be purchased by or on behalf of the insured or the insured shall retain such loss for its own account.

SIGNATURE OF AUTHORIZED REPRESENTATIVE

CF-0461

NON-PREMIUM ENDORSEMENT

SECTION 4
Endorsement No. 9

Issued by -

 THE HOME INSURANCE COMPANY THE HOME INDEMNITY COMPANY

POLICY NUMBER HEC 4344748		NAMED INSURED The Greyhound Corporation	
EFFECTIVE DATE AND TIME OF ENDORSEMENT 3/31/72		DATE PREPARED 4/25/72	
PRODUCER Rollins, Burdick, Hunter Co.		PRODUCER NO. - OPE 37135-190	

It is agreed that this policy is hereby amended as indicated. All other terms and conditions of this policy remain unchanged.

It is understood and agreed that General Fire and Casualty Company is included in the coverage afforded by this insurance subject to the following exclusions:

1. Liability assumed by an insured, or any employee or agent of an insured, under any insurance binder or contract of insurance, including but not limited to group plans, trust plans, suretyship, reinsurance, or mortgage agreements and agents agreements.
2. Liability arising out of errors and omissions in the writing or failure to write contracts of the type described in 1. above, or emanating from breach of professional duty as Insurance Agents or Brokers or in its capacity as an Insurance Company.
3. Liability of the insured arising out of errors or omissions in (a) advising, reporting or inspecting in its capacity as an Insurance Company, Insurance Agent or Broker, (b) operating its investment, loss or real estate department, or (c) performance of insurance or professional services by the insured or any other person or entity for whose acts the Insured is legally liable.

SIGNATURE OF AUTHORIZED REPRESENTATIVE

HE2306 (PM) 6/78

CF-0462

NON-PREMIUM ENDORSEMENT



Endorsement No.10

Issued by -

THE HOME INSURANCE COMPANY THE HOME INDEMNITY COMPANY

<small>POLICY NUMBER</small> HEC 4344748	<small>NAMED INSURED</small> The Greyhound Corporation
<small>EFFECTIVE DATE AND TIME OF ENDORSEMENT</small> 3/31/72	<small>DATE PREPARED</small> 4/25/72
<small>PRODUCER</small> Rollins, Burdick, Hunter Co.	<small>PRODUCER NO. -NPC</small> 37135-190

It is agreed that this policy is hereby amended as indicated. All other terms and conditions of this policy remain unchanged.

In consideration of the premium charged, it is agreed that Section A of this policy as respects Personal Injury Liability and Property Damage Liability is extended to include the following additional interest as owner of premises, 2620 Elliot Street, St. Louis, Missouri, but solely as respects the portion of said premises leased to the named insured:

Reinhardt Investment Company

SIGNATURE OF AUTHORIZED REPRESENTATIVE

CF-0463

NON-PREMIUM ENDORSEMENT

NEW YORK

SECTION 2
Endorsement No. 11

Issued by -

 THE HOME INSURANCE COMPANY - THE HOME INDEMNITY COMPANY

POLICY NUMBER	NAMED INSURED
HEC 4344748	The Greyhound Corporation
EFFECTIVE DATE AND TIME OF ENDORSEMENT	DATE PREPARED
3/31/72	4/25/72
PRODUCER	PRODUCER NO. - OPC
Rollins, Burdick, Hunter Co.	37135-190

It is agreed that this policy is hereby amended as indicated. All other terms and conditions of this policy remain unchanged.

In consideration of the premium charged, it is agreed that as respects the named insured's Lease Agreement No. GS-00-B-(s)-1954, this policy is extended, subject to all its terms and conditions to cover the interest of the United States of America, acting by and through the General Services Administration, as additional insured.

It is further agreed that the company shall provide notification to the Director of Regional Finance Management, General Services Administration, 30 Church Street, New York 7, N.Y. in writing thirty (30) days in advance of any change in, or cancelation of, the policies.

SIGNATURE OF AUTHORIZED REPRESENTATIVE

CF-0464

NON-PREMIUM ENDORSEMENT



SECTION A
Endorsement No. 12

Issued by -

THE HOME INSURANCE COMPANY THE HOME INDEMNITY COMPANY

<small>POLICY NUMBER</small> HEC 4344748	<small>NAMED INSURED</small> The Greyhound Corporation
<small>EFFECTIVE DATE AND TIME OF ENDORSEMENT</small> 3/31/72	<small>DATE PREPARED</small> 4/25/72
<small>PRODUCER</small> Rollins, Burdick, Hunter Co.	<small>PRODUCER NO. - OPC</small> 37135-190

It is agreed that this policy is hereby amended as indicated. All other terms and conditions of this policy remain unchanged.

In consideration of the premium charged, it is agreed that Section A of this policy as respects personal injury liability and property damage liability is extended to include the following additional interest as owner of premises- 1899-1901 Revere Beach Parkway, Everett, Mass., but solely as respects the portion of said premises leased to the named insured:

United Industries, Inc.

SIGNATURE OF AUTHORIZED REPRESENTATIVE

NON-PREMIUM ENDORSEMENT



Endorsement No. 13

Issued by -

 THE HOME INSURANCE COMPANY
 THE HOME INDEMNITY COMPANY

POLICY NUMBER		NAMED INSURED	
HEC 4344748		The Greyhound Corporation	
EFFECTIVE DATE AND TIME OF ENDORSEMENT		DATE PREPARED	
3/31/72		4/25/72	
PRODUCER			PRODUCER NO. - OPC
Rollins, Burdick, Hunter Co.			37135-190

It is agreed that this policy is hereby amended as indicated. All other terms and conditions of this policy remain unchanged.

In consideration of the premium charged, it is agreed that such insurance as is afforded by Section A, Personal Injury Liability and Property Damage Liability of this policy is hereby extended to include the additional interest of Ryder Truck Rental but only with respect to vehicles leased from Ryder Truck Rental by the Named Insured.

It is further agreed that in the event of cancellation or material change in Section A of this policy, the company will give Ryder Truck Rental a ten (10) day notice of cancellation.

SIGNATURE OF AUTHORIZED REPRESENTATIVE

CF-0466

NON-PREMIUM ENDORSEMENT



Endorsement No. 14

Issued by -

THE HOME INSURANCE COMPANY... THE HOME INDEMNITY COMPANY..

<small>POLICY NUMBER</small> HEC 4344748	<small>NAMED INSURED</small> The Greyhound Corporation
<small>EFFECTIVE DATE AND TIME OF ENDORSEMENT</small> 3/31/72	<small>DATE PREPARED</small> 4/25/72
<small>PRODUCER</small> Rollins, Burdick, Hunter Co.	<small>PRODUCER NO. -OPC</small> 37135-190

It is agreed that this policy is hereby amended as indicated. All other terms and conditions of this policy remain unchanged.

In consideration of the premium charged, it is understood and agreed that such insurance as is afforded by this policy, shall not apply to damages, direct or consequential, claimed for the withdrawal, inspection, repair, replacement or loss of use of the insured's products or work completed by or for the insured or of any property of which such products or work form a part, if such products, work or property are withdrawn from the market or from use because of any known or suspected defect or deficiency therein.

SIGNATURE OF AUTHORIZED REPRESENTATIVE

427300 (REV) 5/68

CF-0467

NON-PREMIUM ENDORSEMENT

Endorsement No. 15

Issued by -

THE HOME INSURANCE COMPANY THE HOME INDEMNITY COMPANY

POLICY NUMBER	NAMED INSURED
REC 4344748	The Greyhound Corporation
EFFECTIVE DATE	DATE PREPARED
3/31/72	4/25/72
PRODUCER	PRODUCER NO. - OPE
Rollins, Burdick, Hunter Co.	37135-190

It is agreed that this policy is hereby amended as indicated. All other terms and conditions of this policy remain unchanged.

In consideration of the premium charged, it is understood and agreed that paragraph (b) of Insuring Agreement 11, Limit of Liability is hereby amended to read as follows:

(b) \$50,000.00 ultimate net loss in respect of each occurrence not covered by underlying insurances.

SIGNATURE OF AUTHORIZED REPRESENTATIVE

H22301 F 7/68

CF-0468

NON-PREMIUM ENDORSEMENT

ENDORSEMENT 10

Issued by -

THE HOME INSURANCE COMPANY

THE HOME INDEMNITY COMPANY

POLICY NUMBER HEC 4344748	NAMES INSURED The Greyhound Corporation
EFFECTIVE DATE AND TIME OF ENDORSEMENT 3/31/72	DATE PREPARED 4/25/72
PRODUCER Rollins, Burdick, Hunter Co.	PRODUCER NO. - OPE 37135-190

It is agreed that this policy is hereby amended as indicated. All other terms and conditions of this policy remain unchanged.

EXCLUSION

CONTAMINATION OR POLLUTION

It is agreed that the insurance does not apply to bodily injury or property damage arising out of the discharge, dispersal, release or escape of smoke, vapors, soot, fumes, acids, alkalis, toxic chemicals, liquids or gases, waste material 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.

It is further understood and agreed that in no event shall coverage provided by this policy for Contamination or Pollution be broader than that provided by the Underlying Insurances set forth in the Schedule of Underlying Insurances.

SIGNATURE OF AUTHORIZED REPRESENTATIVE

H 22300 (PM) 3/69

CF-0469

A&G 661a
NUCLEAR ENERGY LIABILITY EXCLUSION ENDORSEMENT
 (BROAD FORM)

This endorsement, effective 3/31/72, forms a part of policy No. HEC 4344748
(12:01 A.M., standard time)

issued to
The Greyhound Corporation
 by
The Home Insurance Company

It is agreed that the policy does not apply:

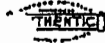
- I. Under any Liability Coverage, to injury, sickness, disease, death or destruction
 - (a) with respect to which an insured under the policy is also an insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability Underwriters or Nuclear Insurance Association of Canada, or would be an insured under any such policy but for its termination upon exhaustion of its limit of liability; or
 - (b) resulting from 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.
- II. 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 the hazardous properties of nuclear material and arising out of the operation of a nuclear facility by any person or organization.
- III. Under any Liability Coverage, to injury, sickness, disease, death or destruction resulting from the hazardous properties of nuclear material, if
 - (a) the nuclear material (1) is at any nuclear facility owned by, or operated by or on behalf of, an insured or (2) has been discharged or dispersed 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 with the planning, construction, maintenance, operation or use of any nuclear facility, but if such facility is located within the United States of America, its territories or possessions or Canada, this exclusion (c) applies only to injury to or destruction of property at such nuclear facility.

IV. 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 waste material (1) containing byproduct material and (2) resulting from the operation by any person or organization of any nuclear facility included within the definition of nuclear facility under paragraph (a) or (b) thereof;
 "nuclear facility" means

- (a) any nuclear reactor,
- (b) any equipment or device designed or used for (1) separating the isotopes of uranium or plutonium, (2) processing or utilizing spent fuel, or (3) handling, processing or packaging waste,
- (c) any equipment or device used for the processing, fabricating or alloying of special nuclear material if at any time the total amount of such material in the custody of the insured at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235,
- (d) any structure, basin, excavation, premises or place prepared or used for the storage or disposal of waste, and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations;

 "nuclear reactor" means any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction or to contain a critical mass of fissionable material;
 With respect to injury to or destruction of property, the word "injury" or "destruction" includes all forms of radioactive contamination of property.



Authorized Representative

NON-PREMIUM ENDORSEMENT

Issued by -

THE HOME INSURANCE COMPANY

THE HOME INDEMNITY COMPANY

POLICY NUMBER HEC 4 34 47 48		NAMED INSURED The Grayhound Corporation	
EFFECTIVE DATE AND TIME OF ENDORSEMENT 3/31/72		DATE PREPARED 9/1/72 3D	
PRODUCER Rollins, Burdick, Hunter Co.		PRODUCER NO. - OPC 37135-197	

It is agreed that this policy is hereby amended as indicated. All other terms and conditions of this policy remain unchanged.

It is agreed that Section A, Endorsement No. 1, Page 2, Schedules of Underlying Insurance, as respects "Armour and Company" is hereby amended in part to delete both automobile policies issued by the Home and replaced by the following:

<u>Primary Carrier</u>	<u>Coverage</u>	<u>Each Person</u>	<u>Each Occurrence</u>	<u>Aggregate</u>
General Fire	Comprehensive Automobile Liability Bodily Injury & Property Damage	---	\$750,000.00 C.S.L.	---
General Fire	Automobile Liability Including Non-owned & Hired Car Coverage (For State of Mass.) Bodily Injury & Property Damage	---	\$750,000.00 C.S.L.	---

SIGNATURE OF AUTHORIZED REPRESENTATIVE

M22300 (PH) 5/66

CF-0471

SECTION B

Policy No. HEC 4 34 47 48

Excess Workmen's Compensation and Employers' Liability Policy

DECLARATIONS

- Item 1. Name of Insured - Armour and Company
Address - 401 North Wabash Avenue
Chicago, Illinois
- Item 2. Policy Period - From: March 31, 1972
To: March 31, 1973
12:01 A.M. Standard Time at the address
of the insured as stated herein.
- Item 3. Paragraph (a) of Insuring Agreement I applies to the workmen's
compensation law and any occupational disease law of each of
the following states:
All Self-Insured States but only as respects Armour and Company.

Excess Workmen's Compensation and Employers' Liability

In consideration of the payment of the premium as herein provided, and of their respective agreements as herein set forth,

THE HOME INSURANCE COMPANY
59 MALDEN LANE
NEW YORK, NEW YORK

A Stock Insurance Company
(herein called the Company)

and the party or parties, named in the Declarations made a part hereof, (herein called the insured), do hereby agree as follows:

INSURING AGREEMENTS

I. Workman's Compensation and Employers' Liability

The Company hereby agrees to indemnify the insured against excess loss, subject to the limitations, conditions and other terms of this policy, which the insured may sustain on account of:

- (a) compensation and other benefits required of the insured by the workmen's compensation law; and
- (b) sums which the insured shall become legally obligated to pay as damages because of bodily injury by accident or disease, including death at any time resulting therefrom, sustained in the United States of America, its territories or possessions, or Canada by any employee of the insured arising out of and in the course of his employment by the insured either in operations in a state designated in Item 3 of the declarations or in operations necessary or incidental thereto,

as a result of injury (1) by accident occurring during the policy period, or (2) by disease caused or aggravated by exposure of which the last day of the last exposure, in the employment of the insured, to conditions causing the disease occurs during the policy period.

II. Limit of Liability - Retained Limit(s)

The Company's limit of liability under this policy shall be only for the ultimate net loss in excess of Fifty Thousand (\$50,000.00) Dollars (herein called the retained limit(s) and then only up to an amount not exceeding Five Hundred Thousand Dollars; (\$500,000.00) provided that the retained limit(s) and the Company's limit of liability shall apply to:

- (a) bodily injury by accident, including death resulting therefrom, sustained by one or more employees in each accident, or
- (b) bodily injury by disease, including death resulting therefrom, sustained by each employee.

The inclusion herein of more than one insured shall not operate to increase the retained limit(s) or the Company's limit of liability.

EXCLUSIONS

This policy does not apply:

- (a) to loss arising out of operations (1) as respects which the insured carries a full coverage workmen's compensation or employers' liability policy, or (2) as respects which the insured has rejected any workmen's compensation law;
- (b) unless required by law or described in the declarations to domestic employment or to farm or agricultural employment;
- (c) under paragraph (b) of Insuring Agreement I, to liability assumed by the insured under any contract or agreement;
- (d) under paragraph (b) of Insuring Agreement I, (1) to punitive or exemplary damages on account of bodily injury to or death of any employee employed in violation of law, or (2) with respect to any employee employed in violation of law with the knowledge or acquiescence of the insured or any executive officer thereof;
- (e) under paragraph (b) of Insuring Agreement I, to bodily injury by disease unless prior to thirty-six months after the end of the policy period written claim is made or suit is brought against the insured for damages because of such injury or death resulting therefrom;
- (f) under paragraph (b) of Insuring Agreement I, to any obligation for which the insured or any carrier as its insurer may be held liable under any workmen's compensation or occupational disease law of a state designated in Item 3, of the declarations, any other workmen's compensation or occupational disease law, any unemployment compensation or disability benefits law, or under any similar law.

CONDITIONS

A. Qualified Self-Insurer

The insured, by the acceptance of this policy, warrants that it has qualified as a self-insurer as provided in the workmen's compensation law and will continue to maintain such qualifications during the period of this policy. In the event the insured should at any time while this policy is in force terminate its qualifications as a self-insurer or if such qualifications should be cancelled or revoked, this policy, to the extent of such termination, cancellation or revocation, shall automatically terminate at the same time.

B. Premium Computation

The premium basis and rates for the classifications of operations described in the declarations are as stated therein. Classifications not so described, unless specifically excluded by this policy, shall be deemed to come within the provisions of this policy, and the insured agrees to pay a premium therefor, at the time of the adjustment of the premium hereunder, at rates to be determined. When used as a premium basis, "remuneration" means the entire remuneration, computed in accordance with the manuals in use by the Company, earned during the policy period by (a) all executive officers and other employees of the insured engaged in operations covered by this policy, and (b) any other person performing work which may render the insured liable for injury to or death of such person in accordance with the workmen's compensation law. "Remuneration" shall not include the remuneration of any person within division (b) foregoing if the insured maintains evidence satisfactory to the Company that the payment of compensation and other benefits under such law to such person is secured by other valid and collectible insurance or by any other undertaking approved by the governmental agency having jurisdiction thereof. The advance premium shown in the declarations is a deposit only which shall be held by the Company and credited against the premium found to be due the Company upon termination of this policy. Upon expiration of each twelve (12) month period of the policy, or if this policy is sooner terminated, the actual amount of the remuneration earned during such earned period shall be exhibited to the Company, as provided in Condition C hereof, and the earned premium adjusted in accordance therewith at the rates and under the conditions herein specified. If the earned premium for the last twelve (12) month period of the policy exceeds the advance premium paid, the insured shall pay the additional amount to the Company; if less, the Company shall return to the insured the unearned portion, but the Company shall receive and retain the annual minimum premium for each twelve (12) month period of the policy.

C. Inspection Examination

The Company shall be permitted at all reasonable times during the policy period and any extension thereof to inspect the premises, plants, machinery and equipment used in connection with the insured's business, trade or work, and to examine the insured's books and records at any time during the currency hereof and within three years after its termination, for the purpose of determining the actual premium earned while this policy was in force and within three years after final settlement of all claims so far as the books and records relate to any payments made on account of injuries happening during the term of this policy, but the Company waives no rights and undertakes no responsibility by reason of such inspection or examination or the omission thereof.

D. Definitions

- (a) Workmen's Compensation Law. The unqualified term "workmen's compensation law" means the workmen's compensation law and any occupational disease law of a state designated in Item 3 of the declarations (including the United States Longshoremen's and Harbor Workers' Compensation Act if so specified in Item 3 of the declarations), while the insured is a duly qualified self-insurer under such law, but does not include those provisions of any such law which provided non-occupational disability benefits.
- (b) State. The word "state" means any state or territory of the United States of America and the District of Columbia.
- (c) Bodily Injury by Accident; Bodily Injury by Disease. The contraction of disease is not an accident within the meaning of the word "accident" in the term "bodily injury by accident" and only such disease as results directly from a bodily injury by accident is included within the term "bodily injury by accident." The term "bodily injury by disease" includes only such disease as is not included within the term "bodily injury by accident."
- (d) Assault and Battery. Under paragraph (b) of Insuring Agreement I, assault and battery shall be deemed an accident unless committed by or at the direction of the insured.
- (e) Damages because of Bodily Injury by Accident or Disease, Including Death At Any Time Resulting Therefrom. The words damages because of Bodily Injury by accident or disease, including death at any time resulting therefrom," in paragraph (b) of Insuring Agreement I include damages for care and loss of services and damages for which the insured is liable by reason of suits or claims brought against the insured by others

to recover the damages obtained from such others because of such bodily injury sustained by employees of the insured arising out of and in the course of their employment.

- (f) **Ultimate Net Loss.** The term "ultimate net loss," as used in this policy, shall mean the sum actually paid in cash in the settlement or satisfaction of losses for which the insured is liable, either by adjudication or compromise with the written consent of the Company, after making proper deductions for all recoveries, but shall exclude all salaries of employees and office expenses of the insured incurred in investigation, adjustment and litigation. Nothing herein contained shall be construed to mean that the insured shall be required to enforce by legal action any rights of subrogation before the Company shall pay any loss for which it may be liable hereunder. Other loss and legal expenses (including court costs and interest on any judgment or award) incurred with the consent of the Company shall be apportioned in proportion to the respective interests as finally determined.

E. Notice of Injury

Upon the occurrence of injury by accident or disease that appears reasonably likely to involve liability on the part of the Company, written notice shall be given by or on behalf of the insured to the Company or any of its authorized agents as soon as practicable. Such notice shall contain particulars sufficient to identify the insured and also the fullest information obtainable at the time. The insured shall give like notice, with full particulars, of any claim made on account of such injury. If thereafter suit or other proceeding is instituted against the insured to enforce such claim, the insured shall, when requested by the Company, forward to the Company every demand, notice, summons or other process or true copies thereof, received by the insured or the insured's representatives, together with copies of reports of investigations made by the insured with respect to such claim, suit or proceeding.

F. Cooperation of the Insured

The Company shall not be called upon to assume charge of the settlement or defense of any claim made or suit or proceeding instituted against the insured but the Company shall have the right and shall be given the opportunity to associate with the insured in the defense and control of any claim, suit or proceeding relative to injury where the claim or suit involves, or appears reasonably likely to involve the Company, in which event the insured and the Company shall cooperate in all things in the defense of such claim, suit or proceeding.

G. Legal Costs

Should any claim or claims arise out of occurrence of injury by accident or disease, appearing likely to exceed the retained limit(s), no costs shall be incurred on behalf of the Company without its consent being first obtained. Should such claim or claims be adjusted prior to trial court judgment for a sum or aggregate sum of not more than the retained limit(s), then no costs shall be payable by the Company. Should, however, the sum or aggregate sum for which claim or claims are adjustable prior to the rendering of trial court judgment or judgments exceed the retained limit(s), then the Company, if it consents to trial court proceedings continuing, shall contribute to the costs in the ratio that its proportion of the liability for the judgment or judgments rendered, or settlement or settlements made, bears to the whole amount of said judgment or settlement or judgments or settlements.

H. Appeals

In the event the insured elects not to appeal a judgment in excess of the retained limit(s), the Company may elect to take such appeal at its own cost and expense, and shall be liable for the taxable costs and disbursements and interest incidental thereto, but in no event shall the liability of the Company for ultimate net loss exceed the amount set forth in Insuring Agreement II as its limit of liability, plus the cost and expense of such appeal.

I. Loss Payable

The Company shall pay any loss for which it may be liable under this policy in the following manner;

1. As respects paragraph (a) of Insuring Agreement I, payment shall first be made by the insured in accordance with the provisions of the workmen's compensation law, and the Company shall reimburse the insured for such loss periodically, at intervals of not less than one month, upon receipt from the insured of proper proofs of payment. No voluntary commutation of compensation awards to a lump sum basis shall be made by the insured without the consent of the Company.
2. As respects paragraph (b) of Insuring Agreement I, where damages are recovered against the insured, payment shall be made by the Company within thirty (30) days after proper proofs of payment by the insured shall have been received by the Company.

J. Action Against Company

No action shall lie against the Company unless, as a condition precedent thereto, the insured shall have fully complied with all the terms of this policy.

K. Other Insurance

If the insured carries other valid and collectible insurance, reinsurance or indemnity with any other insurer covering a loss also covered by this policy (other than insurance that is purchased to apply in excess of the sum of the retained limit(s) and the limit of liability hereunder), the insurance afforded by this policy shall be in excess of and shall not contribute with such other insurance. If the insured carries other insurance with the Company covering a loss within the limit covered by this policy, the insured must elect which policy shall apply, and the Company shall be liable under the policy so elected and shall not be liable under any other policy.

L. Subrogation

In the event of any payment under this policy, the Company shall be subrogated, to the extent of such payment, to all the insured's rights of recovery therefor and the insured shall execute all papers required and shall do everything that may be necessary to secure such rights. Any amount recovered as a result of such proceedings, together with all expenses necessary to the recovery of any such amount shall be apportioned as follows: The Company shall first be reimbursed to the extent of its actual payment hereunder, if any balance then remains said balance shall be applied to reimburse the insured. The expenses of all proceedings necessary to the recovery of any such amount shall be apportioned between the insured and the Company in the ratio of their respective recoveries as finally settled. If there should be no recovery in proceedings instituted solely on the initiative of the Company the expense thereof shall be borne by the Company.

M. Changes

Notice to any agent, or knowledge possessed by any agent or by any other person shall not be held to effect a waiver or change in any part of this policy nor 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 hereof, signed by the president, or vice president, secretary or assistant secretary of the Company.

N. Assignment

Assignment of interest under this policy shall not bind the Company until its consent is endorsed hereon.

O. Cancellation

This policy may be cancelled by the insured by mailing to the Company written notice stating when thereafter such cancellation shall be effective. This policy may be cancelled by the Company by mailing to the insured at the address shown in this policy written notice stating when, not less than thirty (30) days thereafter, such cancellation shall be effective. The mailing of notice as aforesaid shall be sufficient proof of notice and the effective date of cancellation stated in the notice shall become the end of the policy period. Delivery of such written notice either by the 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 at the time cancellation is effected and, if not then made, shall be made as soon as practicable after cancellation becomes effective. The Company's check or the check of its representative mailed or delivered as aforesaid shall be sufficient tender of any refund of premium due to the named insured.

If this policy insures more than one insured, cancellation may be effected by the insured first named in Item 1 of the declarations for the account of all the named insureds; notice of cancellation by the Company to such first named insured shall be deemed to be notice to all insureds and payment of any earned premium to such first named insured shall be for the account of all interests therein.

Authorized Representative

NON-PREMIUM ENDORSEMENT



Endorsement No. 1

Issued by -

THE HOME INSURANCE COMPANY

THE HOME INDEMNITY COMPANY

POLICY NUMBER

HEC 4344748

NAMED INSURED

The Greyhound Corporation

EFFECTIVE DATE AND TIME OF ENDORSEMENT

3/31/72

DATE PREPARED

4/25/72

PRODUCER

Rollins, Burdick, Hunter Co.

PRODUCER NO. - WPC

37135-190

It is agreed that this policy is hereby amended as indicated. All other terms and conditions of this policy remain unchanged.

In is understood and agreed that this policy insures payment of the Workmen's Compensation Law of New Hampshire within the limits established by its provisions, pursuant to revised statutes annotated, chapter 281, as amended.

SIGNATURE OF AUTHORIZED REPRESENTATIVE

H22300 (FRI) 5/78

CF-0481

NON-PREMIUM ENDORSEMENT



SECTION 8
Endorsement No. 2

Issued by -

THE HOME INSURANCE COMPANY THE HOME INDEMNITY COMPANY

<small>POLICY NUMBER</small> HEC 4344748	<small>NAMED INSURED</small> The Greyhound Corporation
<small>EFFECTIVE DATE AND TIME OF ENDORSEMENT</small> 3/31/72	<small>DATE PREPARED</small> 4/25/72
<small>PRODUCER</small> Rollins, Burdick, Hunter Co.	<small>PRODUCER NO. -JOPE</small> 37135-190

It is agreed that this policy is hereby amended as indicated. All other terms and conditions of this policy remain unchanged.

It is understood and agreed that any money received by the self-insurer under the provisions of this contract shall be deposited in such bank as the Department of Labor of the State of New Hampshire may determine, and any such money shall be held in trust for the payment of any liabilities incurred by the self-insurer under chapter 281, as amended.

SIGNATURE OF AUTHORIZED REPRESENTATIVE

CF-0482

NON-PREMIUM ENDORSEMENT



SECTION B
Endorsement No. 3

Issued by -

THE HOME INSURANCE COMPANY THE HOME INDEMNITY COMPANY

<small>POLICY NUMBER</small> HEC 4344748	<small>NAMED INSURED</small> The Greyhound Corporation
<small>EFFECTIVE DATE AND TIME OF ENDORSEMENT</small> 3/31/72	<small>DATE PREPARED</small> 4/25/72
<small>PRODUCER</small> Rollins, Burdick, Hunter Co.	<small>PRODUCER NO. -DPC</small> 37135-190

It is agreed that this policy is hereby amended as indicated. All other terms and conditions of this policy remain unchanged.

It is understood and agreed that the use or disposition of any money received by the insured under the provisions of this policy and deposited in approved bank shall be subject to the approval of the Department of Labor, State of New Hampshire.

It is further agreed that no such money shall be assignable or subject to attachment or be liable in any way for the debt of the insured unless incurred under chapter 281 of the Workmen's Compensation Law.

SIGNATURE OF AUTHORIZED REPRESENTATIVE

CF-0483

NON-PREMIUM ENDORSEMENT



SECTION 2
Endorsement No. 4

Issued by -

THE HOME INSURANCE COMPANY THE HOME INDEMNITY COMPANY

<small>POLICY NUMBER</small> HEC 4344748		<small>NAMED INSURED</small> The Greyhound Corporation	
<small>EFFECTIVE DATE AND TIME OF ENDORSEMENT</small> 3/31/72		<small>DATE PREPARED</small> 4/25/72	
<small>PRODUCER</small> Rollins, Burdick, Hunter Co.			<small>PRODUCER NO. -DPC</small> 37135-190

It is agreed that this policy is hereby amended as indicated. All other terms and conditions of this policy remain unchanged.

It is understood and agreed that, if any party to this contract desires to cancel said contract, such cancellation shall not become effective for a period of thirty days from filing of cancellation notice with the Department of Labor, State of New Hampshire, by Certified Mail, Return Receipt.

SIGNATURE OF AUTHORIZED REPRESENTATIVE

CF-0484

SECTION C

POLICY NO. HEC 4 34 47 48

BOILER INSURANCE CONTRACT - Excluding Armour and Company

1. The Company, subject to the limitations, conditions, definitions and other terms contained in this contract, agree to indemnify The Greyhound Corporation against loss from an accident to an object at a location all as more fully described in the Primary Policy issued to the Insured by The Hartford Steam Boiler Inspection and Insurance Company (herein called the "Primary Insurers").
2. It is understood and agreed that the Insured have purchased a primary policy from The Hartford Steam Boiler Inspection and Insurance Company, the agreement of which, at inception, provides for varying limits as follows:

\$150,000.00 limit per accident at two locations
\$100,000.00 limit per accident at two locations
\$ 50,000.00 limit per accident at remaining locations

It is expressly agreed that the Company herein shall be liable only for the excess of ultimate net loss any one accident as provided by the primary policy at the time of the accident and then only for the excess loss up to Five Hundred Thousand Dollars (\$500,000.00) any one accident, it being understood and agreed that the Company's liability will never be in excess of an amount less than \$50,000.00 per accident at any one location.

3. This contract is subject to the same terms, conditions and definitions (except as regards the premium, the amount and limit of liability, and renewal agreement, if any, and except as otherwise provided herein) as are contained in or as may be added to the Policy of the Primary Insurers provided always that the agreement shall not apply to any changes involving an increase in the Company's limit of liability for any one accident, it being understood and agreed that any such changes of this nature must be submitted to the Company for their consideration and agreement before they can be considered binding.
4. The term "ultimate net loss" shall be understood to mean the actual loss sustained by the Insured due to loss of or damage to their own property and/or the sum actually paid in cash in the settlement of losses for which the Insured is liable, after making proper deductions for all recoveries, salvages and other insurances, and shall exclude all expenses for salaried employees incurred in investigation, adjustment and litigation. Other loss and legal expenses incurred with the consent of the Company shall be apportioned in the proportion to the respective interests as finally determined.

5. All salvages, recoveries and payments recoverable subsequent to a loss settlement under this contract shall be applied as though recovered or received prior to the said settlement and all necessary adjustment shall be made by the parties hereto.
6. The Insured, upon the occurrence of an accident likely to cause a claim under this contract, shall give notice thereof as soon as practicable, with the fullest information obtainable at the time, to The Home Insurance Company, 59 Maiden Lane, New York, New York. Failure to notify the above Company of any accident, which at the time of its happening does not appear to involve this contract but which at a later date would appear to give rise to a claim hereunder, shall not prejudice such claim.
7. The Company shall be subrogated in case of payment of loss under this contract to the extent of such payment to all of the Insured's rights of recovery therefor and the Insured shall execute all papers required and shall do everything necessary to secure such rights.
8. The insolvency or bankruptcy of the Insured shall not release the Company from any of its obligations assumed hereunder. In case execution against the Insured on any final judgment covered by this insurance shall be returned "unsatisfied" by reason of such insolvency or bankruptcy, then an action may be maintained by the injured person or his or her personal representative against the Company on this contract in the same manner and to the same extent as the Insured but not in excess of Limit per Accident applicable hereunder.
9. This contract may be cancelled at any time at the request of the Insured in writing to The Home Insurance Company, 59 Maiden Lane, New York, New York and the premium hereon shall be adjusted on the basis of the Company receiving or retaining the customary short term premium. This contract may also be cancelled by or on behalf of the Company by sixty (60) days' notice given in writing to the Insured at the address stated herein and the premium hereon shall be adjusted on the basis of the Company receiving or retaining pro rata premium.
10. It is understood and agreed that premiums and losses hereunder shall be payable in United States Dollars except in respect of operations in the Dominion of Canada for which premium and losses shall be payable in Canadian Dollars, it being understood and agreed that the limits set forth in Insuring Agreement II shall be deemed to read United States Dollars in respect of occurrences arising anywhere in United States of America and/or Mexico and Canadian Dollars in respect of occurrences arising in the Dominion of Canada.

11. This insurance shall be construed as an honorable undertaking, the purposes of which are not to be defeated by a narrow technical construction of its provisions, but shall be subject to a liberal interpretation for the purpose of giving effect to the real intention of the parties hereto.

12. PERIOD

This contract shall become effective 12:01 A.M. on March 31, 1972 Local Standard Time, and shall continue in force until 12:01 A.M. on March 1, 1973.

Authorized Representative



GREYHOUND BROKERAGE CORPORATION

EXECUTIVE OFFICES: 1790 BROADWAY
NEW YORK, N. Y. 10019

212-LT 1-8120

April 17, 1968

Mr. A. Bertolino
The Home Insurance Company
59 Maiden Lane
New York, New York 10008

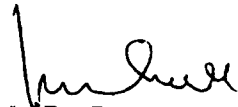
Re: The Greyhound Corporation
Policy No. HEC 9 55 74 16

Dear Mr. Bertolino:

The attached certificate of insurance and endorsement must be completed. The certificate is to be in the name of The Gray Line, Inc., 375 O'Farrell Street, San Francisco, California. It should indicate your excess limits of \$250,000 excess of \$750,000. Please do not show anything higher.

I would appreciate your completing these and returning them to me as soon as possible so we may file with the City and County of San Francisco.

Very truly yours,

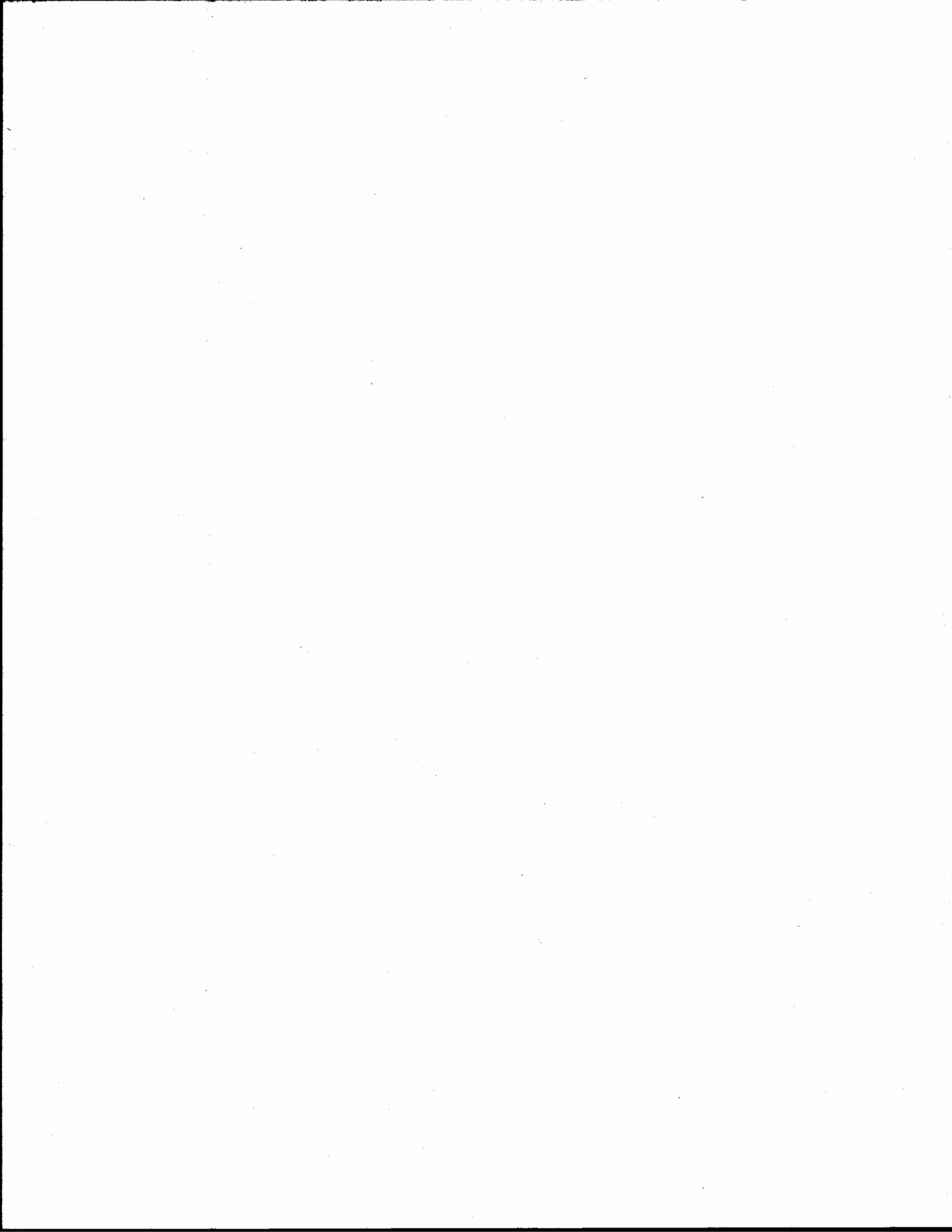

M. R. Rattner
Vice President

MRR:mk
encs.



ANOTHER SERVICE OF THE GREYHOUND CORPORATION

CF-0542



PROOF OF CLAIM
The Home Insurance Company,
 Merrimack County Superior Court, State of New Hampshire 03-E-0106
 Read Carefully Before Completing This Form
 Please print or type

FOR LIQUIDATOR'S USE ONLY

DATE PROOF OF CLAIM RECEIVED

RECEIVED

JUN 11 2004

HICIL

"TLC"

The Deadline for Filing this Form is June 13, 2004.

You should file this Proof of Claim form if you have an actual or potential claim against The Home Insurance Company of any of its former subsidiaries* ("The Home") even if the amount of the claim is presently uncertain. To have your claim considered by the Liquidator, this Proof of Claim must be postmarked no later than June 13, 2004. Failure to timely return this completed form will likely result in the **DENIAL OF YOUR CLAIM**. You are advised to retain a copy of this completed form for your records.

1. Claimant's Name: Viad Corp
2. Claimant's Address: 1850 North Central Avenue
Phoenix, Arizona 85077
3. Claimant's Telephone Number: (602) 207-5913
Fax Number: (602) 207-2150
Email address: dsimmons@dbksmn.com
4. Claimant's Social Security Number, Tax ID Number or Employer ID Number: 36-1169950
5. Claim is submitted by (check one):
 - a) Policyholder or former policyholder
 - b) Third Party Claimant making a claim against a person insured by The Home
 - c) Employee or former employee
 - d) Broker or Agent
 - e) General Creditor, Reinsurer, or Reinsured
 - f) State or Local Government Entity
 - g) Other; describe: _____

If your name, address, e-mail address, or telephone number set forth above are incorrect, or if they change, you must notify the Liquidator so she can advise you of new information.

Describe in detail the nature of your claim. You may attach a separate page if desired. Attach relevant documentation in support of your claim, such as copies of outstanding invoices, contracts, or other supporting documentation.

See attached description and available relevant documentation

6. Indicate the [total] dollar amount of your claim. If the amount of your claim is unknown, write the word "unknown", BUT be sure to attach sufficient documentation to allow for determination of the claim amount.

\$ see attached (if amount is unknown, write the word "unknown").

7. If you have any security backing up your claim, describe the nature and amount of such security. Attach relevant documentation.

If applicable, see attached

8. If The Home has made any payments towards the amount of the claim, describe the amount of such payments and the dates paid: No payments made

9. Is there any setoff, counterclaim, or other defense which should be deducted by The Home from your claim?

see attached

10. Do you claim a priority for your claim? If so, why: _____

11. Print the name, address and telephone number of the person who has completed this form.
 Name: David H. Simmons, Esq., de Beaubien, Knight, Simmons, Mantzaris & Neal, LLP
 Address: 332 North Magnolia Avenue
Orlando, Florida 32801
 Phone Number (407) 422-2454
 Email address dsimmons@dbksmn.com

* The Home Indemnity Company, The Home Insurance Company of Indiana, City Insurance Company, Home Lloyds Insurance Company of Texas, The Home Insurance Company of Illinois, and The Home Insurance Company of Wisconsin.

12. If represented by legal counsel, please supply the following information:
- a. Name of attorney: David H. Simmons, Esquire
 - b. Name of law firm: de Beaubien, Knight, Simmons, Mantzaris & Neal, LLP
 - c. Address of law firm: 332 North Magnolia Avenue
Orlando, Florida 32801
 - d. Attorney's telephone: 407-422-2454
 - e. Attorney's fax number: 407-849-1845
 - f. Attorney's email address: dsimmons@dbksmn.com

13. If using a judgment against The Home as the basis for this claim:
- a. Amount of judgment _____
 - b. Date of judgment _____
 - c. Name of case _____
 - d. Name and location of court _____
 - e. Court docket or index number (if any) _____

14. If you are completing this Proof of Claim as a Third Party Claimant against an insured of The Home, you must conditionally release your claim against the insured by signing the following, as required by N.H. Rev. Stat. Ann. § 402-C:40 I:

I, _____ (insert claimant's name), in consideration of the right to bring a claim against The Home, on behalf of myself, my officers, directors, employees, successors, heirs, assigns, administrators, executors, and personal representatives hereby release and discharge _____ (insert name of defendant(s) insured by The Home), and his/her/its officers, directors, employees, successors, heirs, assigns, administrators, executors, and personal representatives, from liability on the cause(s) of action that forms the basis for my claim against The Home in the amount of the limit of the applicable policy provided by The Home; provided, however, that this release shall be void if the insurance coverage provided by The Home is avoided by the Liquidator.

Claimant's signature

Date

15. All claimants must complete the following:

I, Stuart Meislik (insert individual claimant's name or name of person completing this form for a legal entity) subscribe and affirm as true, under the penalty of perjury as follows: that I have read the foregoing proof of claim and know the contents thereof, that this claim is in the amount of \$28,570,818.00 dollars against The Home is justly owed, except as stated in item 9 above, and that the matters set forth in this Proof of Claim are true to the best of my knowledge and belief. I also certify that no part of this claim has been sold or assigned to a third party. **

Stuart Meislik

Claimant's signature

Date

Any person who knowingly files a statement of claim containing any false or misleading information is subject to criminal and civil penalties.

16. Send this completed Proof of Claim Form, postmarked by June 13, 2004, to:

The Home Insurance Company in Liquidation
P.O. Box 1720
Manchester, New Hampshire 03105-1720

You should complete and send this form if you believe you have an actual or potential claim against The Home even if the amount of the claim is presently uncertain.

** NOTE TO TRUSTEE: The policies at issue were assigned to a successor corporation when the policyholder sold the corporation and assets insured under various named policies. This claim is submitted on behalf of the policyholder for its interests under various policies that may have arisen prior to the sale of the insured's corporation and assets.

The Home Insurance Company,

Merrimack County Superior Court, State of New Hampshire 03-E-0106

CLAIM DESCRIPTION

Transportation Leasing Co. ("TLC")

In each of the matters and claims set forth in these Proofs of Claim, the Claimant has paid full consideration in the form of premiums for the insurance coverage provided under the Home Policies. All policies that are enclosed with the TCL claims are believed to apply to all claims. The particulars of the Claims are as set forth herein. The identity and amount of the security for any Claim is set forth herein. The amounts of any payments on any Claim are also set forth herein. The sums set forth in the Proofs of Claim are justly due and owing and subject to further verification, there are no set offs, counterclaims, or other defenses except as set forth in the Proofs of Claim. Copies of the insurance policies and other documents upon which these claims are made are attached. The Claimant has made a diligent inquiry regarding the matters set forth in the Proofs of Claim, but based upon the contingent nature of a portion of some of such claims, the claims to that extent are necessarily estimates based upon information presently available. The Claimant therefore reserves the right to amend, supplement, revise, or otherwise modify these claims (including setting forth any right of priority) based upon receipt of additional information.

5. Description of claims:

A. This is a claim for insurance coverage due to environmental contamination of the Oak Grove landfill, a hazardous materials disposal site, in **Anoka, MN**. Oil and possibly solvent contamination was discovered in the groundwater and soil prior to 1993. The insured allegedly generated waste oil and possibly other products that were allegedly disposed of at the Oak Grove landfill, thus the insured was named as a potentially responsible party for purposes of allocating remediation costs. Because the insured (TLC) was sold to Greyhound Lines, Inc. ("Greyhound") on or about 1987, however, Greyhound has assumed primary responsibility for the remediation costs of this particular site. Should Greyhound become insolvent or otherwise unable to pay for the clean up associated with this landfill site the insured may become secondarily liable for the claim.

B. This is a claim for insurance coverage due to environmental contamination of the bus terminal/vehicle maintenance operations in **Atlanta, GA**. Diesel and oil contamination was discovered prior to 1989. The insured settled with the hotel developer that had acquired the site and who had found the contamination prior to construction. At this time it is unknown whether any contamination has migrated to adjacent properties, but given the site's location there is a substantial risk of exposure for future third party or other claims.

C. This is a claim for insurance coverage due to environmental contamination of the Douglassville recycling site in **Berks County, PA**. Oil and possibly solvent contamination was discovered in the groundwater and soil prior to 1993. The insured allegedly generated waste oil and possibly other products that were allegedly disposed

of with the Douglassville recycler, thus, the insured was named as a potentially responsible party for purposes of allocating remediation costs. Because the insured (TLC) was sold to Greyhound Lines, Inc. ("Greyhound") on or about 1987, however, Greyhound has assumed primary responsibility for the remediation costs of this particular site. Should Greyhound become insolvent or otherwise unable to pay for the clean up associated with this site the insured may become secondarily liable for the claim.

D. This is a claim for insurance coverage due to environmental contamination of the Clinton-Bender/Bern Metals battery recycling site in **Buffalo, NY**. Lead and acid contamination was discovered in the groundwater and soil prior to 1996. The insured allegedly generated waste lead and acid from batteries that were allegedly disposed of at the Clinton-Bender/Bern Metals landfill/recycling site, thus the insured was named as a potentially responsible party for purposes of allocating remediation costs. The site is currently under a state and federally mandated clean up. To the insured's knowledge, a site assessment and remediation is ongoing. The insured paid a settlement sum in 1999 but since this is a designated Superfund site, there is a risk that the matter may be reopened in the future should additional contamination and/or damages be found, including but not limited to natural resource damages and/or third party claims.

E. This is a claim for insurance coverage due to environmental contamination of the Casmalia recycling/disposal site in **Santa Barbara, CA**. Oil and petroleum hydrocarbon contamination was discovered in the groundwater and soil prior to 2000. The insured allegedly generated waste oil that was allegedly disposed of at the Casmalia property, the insured was named as a potentially responsible party for purposes of allocating remediation costs. The insured has settled with the EPA regarding this Superfund site. Additionally, the State of California recently sought compensation of its costs from the parties settling with the Federal EPA. The insured is at risk for liability for claims made by the State of California and the EPA for possible natural resource damages.

F. This is a claim for insurance coverage due to environmental contamination of bus maintenance garage operations in **Cleveland, OH**. Diesel and oil contamination was discovered prior to 1987. The site is currently undergoing remediation efforts pursuant to state mandate and those efforts are expected to continue for some time.

G. This is a claim for insurance coverage due to environmental contamination of garage maintenance operations in **Dallas, TX**. Diesel and oil contamination was discovered in 1988. The site is currently undergoing remediation efforts pursuant to state mandate and those efforts are expected to continue for some time.

H. This is a claim for insurance coverage due to environmental contamination of the bus terminal/vehicle maintenance operations in **Flagstaff, AR**. Diesel contamination was discovered prior to 1985. The site is currently undergoing

remediation efforts pursuant to state mandate and those efforts are expected to continue for some time.

I. This is a claim for insurance coverage due to environmental contamination of the Purity Oil recycling site in **Fresno, CA**. Oil and petroleum hydrocarbon contamination was discovered in the groundwater and soil prior to 1992. The insured allegedly generated waste oil that was allegedly disposed of with Purity Oil, thus the insured was named as a potentially responsible party for purposes of allocating remediation costs. The insured entered an early settlement with the EPA in 1997 but because this is a Superfund site, should additional damages be found the case could be reopened. Accordingly, the insured is at substantial risk for additional damages including but not limited to natural resource and/or third party claims.

J. This is a claim for insurance coverage due to environmental contamination of a site located in **Houston, TX**. The site likely involves an underground storage tank, but the insured currently has no further information regarding this site or its potential risk for liability. As additional information is located it will be forwarded with an amended proof of claim.

K. This is a claim for insurance coverage due to environmental contamination of bus terminal operations in **Jacksonville, FL**. Diesel and oil contamination was discovered prior to 1987. The site is currently undergoing remediation efforts pursuant to state mandate and those efforts are expected to continue for some time. Because the insured (TLC) was sold to Greyhound Lines, Inc. ("Greyhound") on or about 1987, however, Greyhound has assumed primary responsibility for the remediation costs of this particular site. Should Greyhound become insolvent or otherwise unable to pay for the clean up associated with this site the insured may become secondarily liable for the claim.

L. This is a claim for insurance coverage due to environmental contamination of bus terminal and vehicle maintenance operations for a second site in **Jacksonville, FL**. Diesel and oil contamination was discovered prior to 1989. The site is currently undergoing remediation efforts pursuant to state mandate and those efforts are expected to continue for some time. Because the insured (TLC) was sold to Greyhound Lines, Inc. ("Greyhound") on or about 1987, however, Greyhound has assumed primary responsibility for the remediation costs of this particular site. Should Greyhound become insolvent or otherwise unable to pay for the clean up associated with this site the insured may become secondarily liable for the claim.

M. This is a claim for insurance coverage due to environmental contamination of the Seaboard Chemical landfill/hazardous materials disposal site, in **Jamestown, NC**. Oil and petroleum hydrocarbon contamination was discovered in the groundwater and soil prior to 1997. The insured allegedly generated waste oil that was allegedly disposed of at the Seaboard Chemical landfill, thus, the insured was named as a potentially responsible party for purposes of allocating remediation costs. The insured entered an early settlement agreement with the EPA in 1997. Since the landfill is a

federal Superfund site, however, there is a risk that the matter may be reopened in the future should additional contamination and/or damages be found, including but not limited to natural resource and/or third party claims.

N. This is a claim for insurance coverage due to environmental contamination of bus terminal and vehicle maintenance operations in **Louisville, KY**. Diesel and oil contamination was discovered in 1985. The site is currently undergoing remediation efforts pursuant to state mandate and those efforts are expected to continue for some time.

O. This is a claim for insurance coverage due to environmental contamination of bus terminal and vehicle maintenance operations in **Madison, WI**. Diesel and oil contamination was discovered in 1989. The site is currently undergoing remediation efforts pursuant to state mandate and those efforts are expected to continue for some time.

P. This is a claim for insurance coverage due to environmental contamination of bus terminal and vehicle maintenance operations in **Memphis, TN**. Diesel and oil contamination was discovered in 1989. The site is currently undergoing remediation efforts pursuant to state mandate and those efforts are expected to continue for some time.

Q. This is a claim for insurance coverage due to environmental contamination of the Gold Coast recycling site in **Miami, FL**. Oil and petroleum hydrocarbon contamination was discovered in the groundwater and soil in 1989. Because the insured allegedly generated waste oil that was allegedly disposed of with Gold Coast, the insured was named as a potentially responsible party for purposes of allocating remediation costs. The insured entered an early settlement with the EPA in 1993. Since the site is considered a Superfund site, however, there is a risk that the matter may be reopened in the future should additional contamination and/or damages be found, including but not limited to natural resource and/or third party claims.

R. This is a claim for insurance coverage due to environmental contamination of bus maintenance and garage operations in **Miami, FL**. Diesel and oil contamination was discovered in 1989. The site is currently undergoing remediation efforts pursuant to state mandate and those efforts are expected to continue for some time.

S. This is a claim for insurance coverage due to environmental contamination of the Union Scrap III recycling site in **Minneapolis, MN**. Oil and possibly solvent contamination was discovered in the groundwater and soil in 1993. The insured allegedly generated waste oil and possibly other products that were allegedly disposed of with Union Scrap III, thus, the insured was named as a potentially responsible party for purposes of allocating remediation costs. Because the insured (TLC) was sold to Greyhound Lines, Inc. ("Greyhound") on or about 1987, however, Greyhound has assumed primary responsibility for the remediation costs of this particular site. Should

Greyhound become insolvent or otherwise unable to pay for the clean up associated with this site the insured may become secondarily liable for the claim.

T. This is a claim for insurance coverage due to environmental contamination of the Shafer Metal recycling site in **Minneapolis, MN**. Oil and possibly solvent contamination was discovered in the groundwater and soil in 1994. The insured allegedly generated waste oil and possibly other products that were allegedly disposed of with Shafer Metal, thus the insured was named as a potentially responsible party for purposes of allocating remediation costs. Because the insured (TLC) was sold to Greyhound Lines, Inc. ("Greyhound") on or about 1987, however, Greyhound has assumed primary responsibility for the remediation costs of this particular site. Should Greyhound become insolvent or otherwise unable to pay for the clean up associated with this site the insured may become secondarily liable for the claim.

U. This is a claim for insurance coverage due to environmental contamination of the Operating Industries landfill, a nearly 1000' high hazardous materials disposal site, in **Monterey Park, CA**. A significant number of contaminants were discovered in the groundwater and soil in 1987, including but not limited to benzene, toluene, and chlorinated hydrocarbons. In addition to the groundwater and soil contamination the landfill is emitting highly toxic gases. Because the insured allegedly generated various hazardous waste products that were allegedly disposed of at the Operating Industries landfill, the insured was named as a potentially responsible party for purposes of allocating remediation costs. To the insured's knowledge the site is under both a state and federal consent decree but the site has not yet been fully remediated. The insured has not yet reached a final settlement with the EPA or the State of California. Accordingly, the insured is at risk for past, present, and future remediation costs, natural resource claims, and third party claims made by both the EPA and the State of California.

V. This is a claim for insurance coverage due to environmental contamination of the Booth Oil recycling site in **N. Tonawanda, NY**. Oil and possibly solvent contamination was discovered in the groundwater and soil in 1997. The insured allegedly generated waste oil and possibly other products that were allegedly disposed of with Booth Oil, thus the insured was named as a potentially responsible party for purposes of allocating remediation costs. Because the insured (TLC) was sold to Greyhound Lines, Inc. ("Greyhound") on or about 1987, however, Greyhound has assumed primary responsibility for the remediation costs of this particular site. Should Greyhound become insolvent or otherwise unable to pay for the clean up associated with this site the insured may become secondarily liable for the claim.

W. This is a claim for insurance coverage due to environmental contamination of the Saad recycling site in **Nashville, TN**. Oil and possibly solvent contamination was discovered in the groundwater and soil in 1990. The insured allegedly generated waste oil and possibly other products that were allegedly disposed of with Saad, thus the insured was named as a potentially responsible party for purposes of allocating remediation costs. Because the insured (TLC) was sold to Greyhound Lines, Inc.

("Greyhound") on or about 1987, however, Greyhound has assumed primary responsibility for the remediation costs of this particular site. Should Greyhound become insolvent or otherwise unable to pay for the clean up associated with this site the insured may become secondarily liable for the claim.

X. This is a claim for insurance coverage due to environmental contamination of the bus terminal and vehicle maintenance operations at the Exxon site located in **New York, NY**. Diesel and oil contamination was discovered in 1989 and an underground storage tank may have been removed as part of the remediation efforts. The insured believes this claim was settled but the date of such settlement is not currently known. At this time the insured has no other information regarding this site or its potential risk for liability. As additional information is located it will be forwarded with an amended proof of claim.

Y. This is a claim for insurance coverage due to environmental contamination of bus terminal and vehicle maintenance operations in **Oakland, CA**. Diesel and oil contamination was discovered in 1987. The site is currently undergoing remediation efforts pursuant to state mandate and those efforts are expected to continue for some time.

Z. This is a claim for insurance coverage due to environmental contamination of bus terminal and vehicle maintenance operations in **Omaha, NB**. Diesel and oil contamination was discovered in 1989. Six (6) underground storage tanks were removed, the site was fully remediated, and a no further action letter was issued. There are, however, three current monitoring wells on adjacent properties that still reveal the presence of contamination. More importantly, since contamination exists on properties adjacent to the site, the insured is at a significant risk of exposure for continued monitoring costs and possible third party claims.

AA. This is a claim for insurance coverage due to environmental contamination of the PSC Resources recycling site in **Palmer, MA**. Oil and petroleum hydrocarbon contamination was discovered in the groundwater and soil prior to 1992. Because the insured allegedly generated waste oil that was allegedly disposed with PSC Resources, the insured was named as a potentially responsible party for purposes of allocating remediation costs. The insured entered an early settlement with the EPA in 1994. Since this is a Superfund site, however, there is a risk that the matter may be reopened in the future should additional contamination and/or damages be found, including but not limited to natural resource and/or third party claims.

BB. This is a claim for insurance coverage due to environmental contamination of the Petroleum Products recycling site in **Pembroke Park, FL**. Oil and possibly solvent contamination was discovered in the groundwater and soil prior to 1990. The insured allegedly generated waste oil and possibly other products that were allegedly disposed of with Petroleum Products, thus the insured was named as a potentially responsible party for purposes of allocating remediation costs. Because the insured (TLC) was sold to Greyhound Lines, Inc. ("Greyhound") on or about 1987, however,

Greyhound has assumed primary responsibility for the remediation costs of this particular site. Should Greyhound become insolvent or otherwise unable to pay for the clean up associated with this site the insured may become secondarily liable for the claim.

CC. This is a claim for insurance coverage due to environmental contamination of bus terminal and vehicle maintenance operations in **Phoenix, AZ**. Diesel and oil contamination was discovered prior to 1983. The site is currently undergoing remediation efforts pursuant to state mandate and those efforts are expected to continue for some time.

DD. This is a claim for insurance coverage due to environmental contamination of bus terminal and vehicle maintenance operations in **Portland, OR**. Diesel and oil contamination was discovered prior to 1992. The site is currently undergoing remediation efforts pursuant to state mandate and those efforts are expected to continue for some time. Because the insured (TLC) was sold to Greyhound Lines, Inc. ("Greyhound") on or about 1987, however, Greyhound has assumed primary responsibility for the remediation costs of this particular site. Should Greyhound become insolvent or otherwise unable to pay for the clean up associated with this site the insured may become secondarily liable for the claim.

EE. This is a claim for insurance coverage due to environmental contamination of the Petrochem/Ekotek recycling site in **Salt Lake City, UT**. Oil and possibly solvent contamination was discovered in the groundwater and soil prior to 1992. The insured allegedly generated waste oil and possibly other products that were allegedly disposed of with Petrochem/Ekotek, thus the insured was named as a potentially responsible party for purposes of allocating remediation costs. Because the insured (TLC) was sold to Greyhound Lines, Inc. ("Greyhound") on or about 1987, however, Greyhound has assumed primary responsibility for the remediation costs of this particular site. Should Greyhound become insolvent or otherwise unable to pay for the clean up associated with this site the insured may become secondarily liable for the claim.

FF. This is a claim for insurance coverage due to environmental contamination of bus terminal and vehicle maintenance operations in **San Diego, CA**. Diesel and oil contamination was discovered covering an entire city block prior to 1989. The city block had been remediated efforts pursuant to state mandate. Additionally, one (1) third party claim has already been settled with an adjacent landowner. Given the remediation site's size and location the insured is at a substantial risk for future costs and other third party claims.

GG. This is a claim for insurance coverage due to environmental contamination of bus terminal and vehicle maintenance operations in **Santa Rosa, CA**. Diesel and oil contamination was discovered in storm sewers prior to 1996. Pursuant to state mandate the insured was required to provide its former underground tank was not a source of contamination to the storm sewer. Because the insured (TLC) was sold to Greyhound Lines, Inc. ("Greyhound") on or about 1987, however, Greyhound has assumed primary

responsibility for the assessment costs of this particular site. Should Greyhound become insolvent or otherwise unable to pay for the clean up associated with this site the insured may become secondarily liable for the claim.

HH. This is a claim for insurance coverage due to environmental contamination of bus terminal and vehicle maintenance operations at the **Seattle, WA** airport. Diesel and oil contamination was discovered prior to 1989. Pursuant to state mandate at least one (1) underground storage tank has been removed and remediation efforts at the site are expected to continue for some time.

II. This is a claim for insurance coverage due to environmental contamination of bus terminal and vehicle maintenance operations in **Seattle, WA**. Diesel and oil contamination was discovered prior to 1989. Pursuant to state mandate at least one (1) underground storage tank has been removed and remediation efforts at the site are expected to continue for some time. Because the insured (TLC) was sold to Greyhound Lines, Inc. ("Greyhound") on or about 1987, however, Greyhound has assumed primary responsibility for the remediation costs of this particular site. Should Greyhound become insolvent or otherwise unable to pay for the clean up associated with this site the insured may become secondarily liable for the claim.

JJ. This is a claim for insurance coverage due to environmental contamination of the South 8th Street recycling site in **West Memphis, AR**. Oil and possibly solvent contamination was discovered in the groundwater and soil prior to 1993. The insured allegedly generated waste oil and possibly other products that were allegedly disposed of with the South 8th Street recycler, thus the insured was named as a potentially responsible party for purposes of allocating remediation costs. Because the insured (TLC) was sold to Greyhound Lines, Inc. ("Greyhound") on or about 1987, however, Greyhound has assumed primary responsibility for the remediation costs of this particular site. Should Greyhound become insolvent or otherwise unable to pay for the clean up associated with this site the insured may become secondarily liable for the claim.

KK. This is a claim for insurance coverage due to environmental contamination of bus terminal and vehicle maintenance operations in **Winston-Salem, NC**. Diesel and oil contamination was discovered prior to 1991. Pursuant to state mandate at least one (1) underground storage tank has been removed and remediation efforts at the site are expected to continue for some time as free product is still being removed from recovery wells on the site.

LL. This is a claim for insurance coverage due to environmental contamination of the Great Lakes Asphalt recycling site in **Zionsville, IN**. Oil and possibly solvent contamination was discovered in the groundwater and soil prior to 1993. The insured allegedly generated waste oil and possibly other products that were allegedly disposed of with Great Lakes Asphalt, thus the insured was named as a potentially responsible party for purposes of allocating remediation costs. Because the insured (TLC) was sold to Greyhound Lines, Inc. ("Greyhound") on or about 1987, however, Greyhound has

assumed primary responsibility for the remediation costs of this particular site. Should Greyhound become insolvent or otherwise unable to pay for the clean up associated with this site the insured may become secondarily liable for the claim.

MM. This is a claim for insurance coverage due to environmental contamination of the Envirochem recycling site in **Zionsville, IN**. Oil and petroleum hydrocarbon contamination was discovered in the groundwater and soil prior to 1987. The insured allegedly generated that was allegedly disposed of at Envirochem, the insured was named as a potentially responsible party for purposes of allocating remediation costs. The insured settled with the EPA in 1990. Since this is a Superfund site, however, there is a risk that the matter may be reopened in the future should additional contamination and/or damages be found, including but not limited to natural resource and/or third party claims.

NN. This is a claim for insurance coverage due to environmental contamination of the Third Site recycler in **Zionsville, IN**. Oil and possibly solvent contamination was discovered in the groundwater and soil prior to 1996. The insured allegedly generated waste oil and possibly other products that were allegedly disposed of with Third Site, thus the insured was named as a potentially responsible party for purposes of allocating remediation costs. Because the insured (TLC) was sold to Greyhound Lines, Inc. ("Greyhound") on or about 1987, however, Greyhound has assumed primary responsibility for the remediation costs of this particular site. Should Greyhound become insolvent or otherwise unable to pay for the clean up associated with this site the insured may become secondarily liable for the claim.

OO. This is a claim for insurance coverage due to environmental contamination that may exist at another 70+ sites previously owned by TLC as a result of either: vehicle maintenance operations and/or waste disposal. Because the insured (TLC) was sold to Greyhound Lines in 1987 the insured currently has no itemized list of the 70+ sites that may be the subject of future claims. The insured is attempting to identify these other sites and will provide an amended proof of claim once the sites are identified.

To the best of the insured's knowledge there are no claims currently pending against it regarding any of the other sites. As the above history indicates,¹ however, there is a very strong likelihood that future claims may be made against any or all of the TLC bus terminal sites and garage sites and/or adjacent properties. Based on the average costs incurred per site to date and depending upon the present or future use of the former TLC sites (i.e., commercial, residential, farming, etc.), the insured runs a significant risk of exposure for liability to governmental agencies and/or private property owners for alleged contamination, remediation, property value diminution, and/or bodily injury claims.

6. Total dollar amount of claims:

¹ Claims have been made against 41 sites to date, which is 37% of the 110 sites previously owned by TLC.

A. \$.00 (known)
 \$ 200,000.00 (unknown)
 \$ 200,000.00 TOTAL ESTIMATED CLAIM

To date the insured has incurred minimal or no costs and expenses related to this site. There is, however, a strong possibility that this site may involve liability to the insured for remediation costs, natural resource, and/or third party claims should Greyhound Lines become insolvent or otherwise unable to pay for the necessary remediation. Future claims are estimated to approximate \$200,000.00.

B. \$ 98,829.00 (known)
 \$ 50,000.00 (unknown)
 \$ 148,829.00 TOTAL ESTIMATED CLAIM

To date, the insured has incurred costs and expenses of approximately \$98,829.00. Copies of relevant and available invoices and checks issued on the invoices are attached. These costs are directly related to the insured's investigation of the claim made against it and ultimate settlement. Future costs for discovery of additional contamination and/or possible third party claims are estimated to approximate \$50,000.00.

C. \$ 0 (known)
 \$ 200,000.00 (unknown)
 \$ 200,000.00 TOTAL ESTIMATED CLAIM

To date the insured has incurred minimal or no costs and expenses related to this site. There is, however, a strong possibility that this site may involve liability to the insured for remediation costs, natural resource, and/or third party claims should Greyhound Lines become insolvent or otherwise unable to pay for the necessary remediation. Future claims are estimated to approximate \$200,000.00.

D. \$ 105,425.00 (known)
 \$ 200,000.00 (unknown)
 \$ 345,425.00 TOTAL ESTIMATED CLAIM

To date the insured has incurred costs and expenses of \$ 105,425.00. Copies of relevant and available invoices and checks issued on the invoices are attached. These costs are directly related to the insured's investigation of the site and its defense of the claim made by the EPA. Because this is a Superfund site there is a significant risk of exposure for future damages, including but not limited to natural resource and/or third party claims. Future claims are estimated to approximate \$200,000.00.

E. \$ 236,264.00 (known)
 \$ 100,000.00 (unknown)
 \$ 336,264.00 TOTAL ESTIMATED CLAIM

To date, the insured has incurred costs and expenses of approximately 236,264.00. Copies of relevant and available invoices and checks issued on the invoices are attached. These costs are directly related to the insured's investigation of the claim and settlement. Because this is a Superfund site there is a significant risk of exposure for future damages, including but not limited to natural resource and/or third party claims. Future claims are estimated to approximate \$100,000.00.

F. \$ 328,496.00 (known)
 \$ 200,000.00 (unknown)
 \$ 528,496.00 TOTAL ESTIMATED CLAIM

To date the insured has incurred costs and expenses of approximately \$328,496.00. Copies of relevant and available invoices and checks issued on the invoices are attached. These costs are directly related to the insured's investigation of the site, preparation of a Contamination Status Report and/or a Contamination Assessment Report, developing remediation options, preparing a Corrective Action Plan, and remediation costs. Future claims, including but not limited to possible third party and other claims, are estimated to approximate \$200,000.00.

G. \$ 257,505.62 (known)
 \$ 200,000.00 (unknown)
 \$ 120,821.65 (recovered from State of Texas reimbursement fund)
 \$ 336,685.00 TOTAL ESTIMATED CLAIM

To date the insured has incurred costs and expenses of approximately \$257,505.62, and recovered \$120,821.65 from a state pollution reimbursement fund. Copies of relevant and available invoices and checks issued on the invoices are attached. These costs are directly related to the insured's investigation, preliminary assessment of the site, and remediation activities. Future costs for continuing remedial activities and possible third party claims are estimated to approximate \$200,000.00. This estimate takes into consideration the possibility that the additional costs may qualify for state reimbursement, and that additional state reimbursement funds are available.

H. \$ 11,349.14 (known)
 \$.00 (unknown)
 \$ 10,214.23 (recovered from State of Arizona reimbursement fund)
 \$ 1,134.91 TOTAL ESTIMATED CLAIM

To date the insured has incurred costs and expenses of \$11,349.14, and has recovered \$10,214.23 from the State of Arizona pollution reimbursement fund. Copies of relevant invoices and checks issued on the invoices are attached. These costs are directly related to the insured's investigation of the site and ultimate full remediation of the site. There is little or no risk that the matter may be reopened in the future, thus, estimated future damages are \$0.

I. \$ 26,593.00 (known)
 \$ 100,000.00 (unknown)
 \$ 126,594.00 TOTAL ESTIMATED CLAIM

To date, the insured has incurred \$26,593.00 in expenses related to this site, including remediation and settlement costs. Because this is a Superfund site, however, there is a significant risk of exposure for future damages including but not limited to natural resource and/or third party claims. Future claims are estimated to approximate \$100,000.00.

J. \$ 72,798.00 (known)
 \$ 200,000.00 (unknown)
 \$ 272,798.00 TOTAL ESTIMATED CLAIM

To date the insured has incurred \$72,798.00 in costs or expenses directly associated with the site assessment and ongoing remedial efforts at the site. The insured currently has no documentation regarding this site and no further information. As additional information is acquired it will be forwarded to the Receiver with an amended proof of claim. Given the nature and location of the site, the amount of money spent on other similar sites, and possible third party claims, future claims are estimated to approximate \$200,000.00.

K. \$ 392,354.00 (known)
 \$ 500,000.00 (unknown)
 \$ 892,354.00 TOTAL ESTIMATED CLAIM

To date the insured has incurred \$392,354.00 in costs or expenses directly associated with the site assessment, preparation of the Contamination Assessment Report and Corrective Action Plan, and remediation activities. Because the site is actively being remediated future claims are estimated to approximate \$500,000.00.

L. \$ 845,655.16 (known)
 \$ 200,000.00 (unknown)
 \$ 1,045,655.00 TOTAL ESTIMATED CLAIM

To date the insured has incurred \$845,655.16 in costs or expensed directly associated with the site assessment, preparation of the Contamination Assessment Report, the Corrective Action Plan, additional documents mandated by the State of Florida, and remediation activities. Because the site is undergoing active remediation and monitoring activities, future claims are estimated to approximate \$200,000.00

M. \$ 1,853.00 (known)
 \$ 100,000.00 (unknown)
 \$ 101,853.00 TOTAL ESTIMATED CLAIM

To date, the insured has incurred \$1,853.00 in expenses related to this site, including remediation and settlement costs. Because this is a Superfund site, however,

there is a significant risk of exposure for future claims, including but not limited to natural resource damages and/or third party claims. Future claims are estimated to approximate \$100,000.00.

N. \$ 571,923.00 (known)
 \$ 200,000.00 (unknown)
 \$ 771,923.00 TOTAL ESTIMATED CLAIM

To date the insured has incurred costs and expenses of approximately \$571,923.00. Copies of relevant and available invoices and checks issued on the invoices are attached. These costs are directly related to the insured's investigation of the site, preparation of a Contamination Status Report and/or a Contamination Assessment Report, developing remediation options, preparing a Corrective Action Plan, and remediation costs. Estimated future costs, including but not limited to third party or other claims, are estimated to approximate \$200,000.00.

O. \$ 600,000.00 (known)
 \$ 50,000.00 (unknown)
 \$ 570,000.00 (recovered from State of Wisconsin reimbursement fund)
 \$ 80,000.00 TOTAL ESTIMATED CLAIM

To date the insured has incurred costs and expenses of approximately \$600,000.00, and recovered approximately \$570,000.00 from a state pollution reimbursement fund. Copies of relevant and available invoices and checks issued on the invoices are attached. These costs are directly related to the insured's investigation, preliminary assessment of the site, and remediation activities. Future costs for continuing remedial activities and possible third party claims are estimated to approximate \$80,000.00. This estimate takes into consideration the possibility that the additional costs may qualify for state reimbursement, and that additional state reimbursement funds are available.

P. \$ 467,685.00 (known)
 \$ 400,000.00 (unknown)
 \$ 64,630.00 (recovered from State of Tennessee reimbursement fund)
 \$ 812,055.00 TOTAL ESTIMATED CLAIM

To date the insured has incurred costs and expenses of approximately \$467,685.00, and recovered \$64,630.00 from a state pollution reimbursement fund. Copies of relevant and available invoices and checks issued on the invoices are attached. These costs are directly related to the insured's investigation, preliminary assessment of the site, and remediation activities. Future costs for continuing remedial activities and possible third party claims are estimated to approximate \$400,000.00. This estimate takes into consideration the possibility that the additional costs may qualify for state reimbursement, and that additional state reimbursement funds are available.

Q. \$ 112,548.00 (known)
 \$ 200,000.00 (unknown)
 \$ 312,548.00 TOTAL ESTIMATED CLAIM

To date, the insured has incurred costs and expenses of approximately \$98,829.00. Copies of relevant and available invoices and checks issued on the invoices are attached. These costs are directly related to the insured's investigation of the claim made against it and ultimate settlement. Because this is a Superfund site, however, there is a significant risk of exposure for future damages including but not limited to natural resource and/or third party claims. Future claims are estimated to approximate \$200,000.00.

R. \$ 532,529.00 (known)
 \$ 200,000.00 (unknown)
 \$ 36,386.00 (recovered from State of Florida reimbursement fund)
 \$ 696,243.00 TOTAL ESTIMATED CLAIM

To date the insured has incurred costs and expenses of approximately \$532,529.00 and recovered \$36,286.00 from a state pollution reimbursement fund. Copies of relevant and available invoices and checks issued on the invoices are attached. These costs are directly related to the insured's investigation, preliminary assessment of the site, and remediation activities. Future costs for continuing remedial activities and possible third party claims are estimated to approximate \$200,000.00. This estimate takes into consideration the possibility that the additional costs may qualify for state reimbursement, and that additional state reimbursement funds are available.

S. \$ 0 (known)
 \$ 200,000.00 (unknown)
 \$ 200,000.00 TOTAL ESTIMATED CLAIM

To date the insured has incurred minimal or no costs and expenses related to this site. There is a strong possibility however, that this site may involve liability to the insured for remediation costs, natural resource, and/or third party damages should Greyhound Lines become insolvent or otherwise unable to pay for the necessary remediation. Future claims are estimated to approximate \$200,000.00.

T. \$ 0 (known)
 \$ 200,000.00 (unknown)
 \$ 200,000.00 TOTAL ESTIMATED CLAIM

To date the insured has incurred minimal or no costs and expenses related to this site. There is a strong possibility however, that this site may involve liability to the insured for remediation costs, natural resource, and/or third party damages should

Greyhound Lines become insolvent or otherwise unable to pay for the necessary remediation. Future claims are estimated to approximate \$200,000.00.

U. \$ 486,925.00 (known)
 \$ 1,000,000.00 (unknown)
 \$ 30,772.00 (recovered from other settling parties)
 \$ 1,456,153.00 TOTAL ESTIMATED CLAIM

To date the insured has incurred costs and expenses of \$ 105,425.00 and has recovered \$30,772.00 from other settling parties. Copies of relevant and available invoices and checks issued on the invoices are attached. These costs are directly related to the insured's investigation of the site and its defense of the claim made by the EPA. Because this is a Superfund site there is a significant risk of exposure for future costs, including but not limited to remediation, natural resource, and/or third party claims. Future claims are estimated to approximate \$1,000,000.00.

V. \$ 0 (known)
 \$ 200,000.00 (unknown)
 \$ 200,000.00 TOTAL ESTIMATED CLAIM

To date the insured has incurred minimal or no costs and expenses related to this site. There is a strong possibility however, that this site may involve liability to the insured for remediation costs, natural resource, and/or third party damages should Greyhound Lines become insolvent or otherwise unable to pay for the necessary remediation. Future claims are estimated to approximate \$200,000.00.

W. \$ 0 (known)
 \$ 200,000.00 (unknown)
 \$ 200,000.00 TOTAL ESTIMATED CLAIM

To date the insured has incurred minimal or no costs and expenses related to this site. There is a strong possibility however, that this site may involve liability to the insured for remediation costs, natural resource, and/or third party damages should Greyhound Lines become insolvent or otherwise unable to pay for the necessary remediation. Future claims are estimated to approximate \$200,000.00.

X. \$ 0 (known)
 \$ 100,000.00 (unknown)
 \$ 100,000.00 TOTAL ESTIMATED CLAIM

The insured currently has no information regarding this site other than the fact that diesel and oil contamination was discovered at a former Exxon station in New York, NY in 1989, and that an underground storage tank may have been removed as part of the remediation efforts. The insured believes the claim was settled but currently has no documents available to demonstrate the settlement and/or remediation costs incurred by the insured. As documents regarding this settlement and the full nature of the claim

become available the documents will be forwarded to the Receiver. Given that this site involved an underground storage tank there is a possibility that contamination may have migrated onto adjacent sites, giving rise to potential third party claims. Future claims are estimated to approximate \$100,000.00.

Y. \$ 617,121.00 (known)
 \$ 500,000.00 (unknown)
 \$ 817,121.00 TOTAL ESTIMATED CLAIM

To date the insured has incurred costs and expenses of approximately \$617,121.00. Copies of relevant and available invoices and checks issued on the invoices are attached. These costs are directly related to the insured's investigation of the site, preparation of a Contamination Status Report and/or a Contamination Assessment Report, developing remediation options, preparing a Corrective Action Plan, and remediation costs. Future costs and possible third party or other claims are estimated to approximate \$500,000.00.

Z. \$ 73,809.51 (known)
 \$ 500,000.00 (unknown)
 \$ 573,509.00 TOTAL ESTIMATED CLAIM

To date the insured has incurred costs and expenses of approximately \$73,809.51. Copies of relevant and available invoices and checks issued on the invoices are attached. These costs are directly related to the insured's investigation of the site, preparation of a Contamination Status Report and/or a Contamination Assessment Report, developing remediation options, preparing a Corrective Action Plan, remediation costs, and obtaining a no further action letter. Despite the no further action letter, however, the insured will continue to incur costs for the monitoring wells placed on adjacent parcels. Given the presence of free product in those three monitoring wells future costs and possible third party and other claims are estimated to approximate \$500,000.00.

AA. \$ 41,988.00 (known)
 \$ 100,000.00 (unknown)
 \$ 141,988.00 TOTAL ESTIMATED CLAIM

To date, the insured has incurred costs and expenses of approximately \$41,988.00. Copies of relevant and available invoices and checks issued on the invoices are attached. These costs are directly related to the insured's investigation of the claim and settlement. Because this is a Superfund site there is a significant risk of exposure for future damages, including but not limited to natural resource and/or third party claims. Future claims are estimated to approximate \$100,000.00.

BB. \$ 0 (known)
 \$ 200,000.00 (unknown)
 \$ 200,000.00 TOTAL ESTIMATED CLAIM

To date the insured has incurred minimal or no costs and expenses related to this site. There is a strong possibility however, that this site may involve liability to the insured for remediation costs, natural resource, and/or third party damages should Greyhound Lines become insolvent or otherwise unable to pay for the necessary remediation. Future claims are estimated to approximate \$200,000.00.

CC. \$ 241,104.00 (known)
\$ 100,000.00 (unknown)
\$ 235,383.00 (recovered from State of Arizona reimbursement fund)
\$ 105,721.00 TOTAL ESTIMATED CLAIM

To date the insured has incurred costs and expenses of approximately \$241,104.00, and recovered \$235,383.00 from a state pollution reimbursement fund. Copies of relevant and available invoices and checks issued on the invoices are attached. These costs are directly related to the insured's investigation, preliminary assessment of the site, and remediation activities. Future costs for continuing remedial activities and possible third party claims are estimated to approximate \$100,000.00. This estimate takes into consideration the possibility that the additional costs may qualify for state reimbursement, and that additional state reimbursement funds are available.

DD. \$ 162,053.00 (known)
\$ 300,000.00 (unknown)
\$ 462,053.00 TOTAL ESTIMATED CLAIM

To date the insured has incurred costs and expenses of approximately \$162,053.00. Copies of relevant and available invoices and checks issued on the invoices are attached. These costs are directly related to the insured's investigation of the site, preparation of a Contamination Status Report and/or a Contamination Assessment Report, developing remediation options, preparing a Corrective Action Plan. Should Greyhound Lines become insolvent or otherwise unable to pay for the necessary remediation, the insured may become liable for remediation costs, natural resource, and/or third party claims. Accordingly, future claims are estimated to approximate \$300,000.00.

EE. \$ 0 (known)
\$ 200,000.00 (unknown)
\$ 200,000.00 TOTAL ESTIMATED CLAIM

To date the insured has incurred minimal or no costs and expenses related to this site. There is a strong possibility however, that this site may involve liability to the insured for remediation costs, natural resource, and/or third party damages should Greyhound Lines become insolvent or otherwise unable to pay for the necessary remediation. Future claims are estimated to approximate \$200,000.00.

FF. \$ 3,001,580.00 (known)
\$ 1,000,000.00 (unknown)
\$ 4,001,580.00 TOTAL ESTIMATED CLAIM

To date the insured has incurred costs and expenses of \$ 3,001,580.00. Copies of relevant and available invoices and checks issued on the invoices are attached. These costs are directly related to the insured's investigation of the site and claim, preparation of a Contamination Status Report and/or a Contamination Assessment Report, developing remediation options, preparing a Corrective Action Plan, and implementing remediation measures. Because there is ongoing remediation at this one-city block site, and because at least one third party claim has already been settled, here is a significant risk of exposure for future third party or other claims. Accordingly, Future claims are estimated to approximate \$1,000,000.00.

GG. \$ 56,143.50 (known)
\$ 200,000.00 (unknown)
\$ 256,143.50 TOTAL ESTIMATED CLAIM

To date the insured has incurred costs and expenses of approximately \$56,143.50. Copies of relevant and available invoices and checks issued on the invoices are attached. These costs are directly related to the insured's investigation of the site, preparation of a Contamination Status Report and/or a Contamination Assessment Report, developing remediation options, preparing a Corrective Action Plan. Should Greyhound Lines become insolvent or otherwise unable to pay for the necessary remediation, the insured may become liable for remediation costs, natural resource, and/or third party claims. Accordingly, future claims are estimated to approximate \$200,000.00.

HH. \$ 10,849.00 (known)
\$ 200,000.00 (unknown)
\$ 210,849.00 TOTAL ESTIMATED CLAIM

To date the insured has incurred costs and expenses of approximately \$10,849. Copies of relevant and available invoices and checks issued on the invoices are attached. These costs are directly related to the insured's investigation, preliminary assessment of the site, and remediation activities. Future costs for continuing remedial activities and possible third party claims are estimated to approximate \$200,000.00.

II. \$ 492,535.00 (known)
\$ 200,000.00 (unknown)
\$ 692,535.00 TOTAL ESTIMATED CLAIM

To date the insured has incurred costs and expenses of approximately \$492,535.00. Copies of relevant and available invoices and checks issued on the invoices are attached. These costs are directly related to the insured's investigation of the site, preparation of a Contamination Status Report and/or a Contamination

Assessment Report, developing remediation options, preparing a Corrective Action Plan. Should Greyhound Lines become insolvent or otherwise unable to pay for the necessary remediation, the insured may become liable for remediation costs, natural resource, and/or third party claims. Accordingly, future claims are estimated to approximate \$200,000.00.

JJ. \$ 0 (known)
\$ 200,000.00 (unknown)
\$ 200,000.00 TOTAL ESTIMATED CLAIM

To date the insured has incurred minimal or no costs and expenses related to this site. There is a strong possibility however, that this site may involve liability to the insured for remediation costs, natural resource, and/or third party claims should Greyhound Lines become insolvent or otherwise unable to pay for the necessary remediation. Future claims are estimated to approximate \$200,000.00.

KK. \$ 227,816.00 (known)
\$ 500,000.00 (unknown)
\$ 86,510.00 (recovered from North Carolina State reimbursement fund)
\$ 641,306.00 TOTAL ESTIMATED CLAIM

To date the insured has incurred costs and expenses of approximately \$227,816.00, and recovered \$86,510.00 from a state pollution reimbursement fund. Copies of relevant and available invoices and checks issued on the invoices are attached. These costs are directly related to the insured's investigation, preliminary assessment of the site, and remediation activities. Future costs for continuing remedial activities and possible third party claims are estimated to approximate \$500,000.00. This estimate takes into consideration the possibility that the additional costs may qualify for state reimbursement, and that additional state reimbursement funds are available.

LL. \$ 0 (known)
\$ 200,000.00 (unknown)
\$ 200,000.00 TOTAL ESTIMATED CLAIM

To date the insured has incurred minimal or no costs and expenses related to this site. There is a strong possibility however, that this site may involve liability to the insured for remediation costs, natural resource, and/or third party damages should Greyhound Lines become insolvent or otherwise unable to pay for the necessary remediation. Future claims are estimated to approximate \$200,000.00.

MM. \$ 3,000.00 (known)
\$ 100,000.00 (unknown)
\$ 103,000.00 TOTAL ESTIMATED CLAIM

To date the insured has incurred costs and expenses of \$ 105,425.00. Copies of relevant and available invoices and checks issued on the invoices are attached. These costs are directly related to the insured's investigation of the site and its defense of the claim made by the EPA. Because this is a Superfund site there is a significant risk of exposure for future damages, including but not limited to natural resource and/or third party claims. Future claims are estimated to approximate be \$100,000.00.

NN. \$ 0 (known)
\$ 200,000.00 (unknown)
\$ 200,000.00 TOTAL ESTIMATED CLAIM

To date the insured has incurred minimal or no costs and expenses related to this site. There is a strong possibility however, that this site may involve liability to the insured for remediation costs, natural resource, and/or third party damages should Greyhound Lines become insolvent or otherwise unable to pay for the necessary remediation. Future claims are estimated to approximate \$200,000.00.

OO. \$ 0 (known)
\$ 10,000,000.00 (unknown)
\$ 10,000,000.00 TOTAL ESTIMATED CLAIM

Although to date the insured has incurred little or no costs or expenses associated with the **forty-one (41)** TLC sites noted above, given past history regarding the TLC sites (37% of the sites to date have been the source of pollution claims) there is a strong possibility that the insured may face significant exposure for governmental agency and third party claims. Future claims are, therefore, estimated to approximate \$10,000,000.00

7. **Security backing up our claim**

To our knowledge, there is no security backing up these claims.

9. **Any setoff, counterclaim, or other defense which should be deducted from claim**

Claims: A through F; I through N; Q; S; T; V through BB; DD through KK and MM through PP

The insured has received no money from any source, including but not limited to any state pollution recovery fund or other insurance.

Claims: G, H, O, P, R, U, CC, and KK

The insured has received some reimbursement from state recovery funds as noted above under each of the individual claims and, in one case, from other settling parties.