



ENTERGY

Entergy Operations, Inc.
P.O. Box 756
Port Gibson, MS 39150
Tel 601-437-2800

May 25, 1995

C. R. Hutchinson
Vice President
Operations
Grand Gulf Nuclear Station

U.S. Nuclear Regulatory Commission
Mail Station P1-37
Washington, D.C. 20555

Attention: Document Control Desk

Subject: Grand Gulf Nuclear Station
Docket No. 50-416
License No. NPF-29
Nuclear Property Insurance

GNRO-95/00065

Gentlemen:

Entergy Operations, Inc. is submitting the certificate of insurance for nuclear property insurance issued by Nuclear Mutual Limited as required by 10CFR50.54(w). The policy period is noted on the certificate of insurance. The certificate of coverage is attached.

Yours truly,

CRH/MTC/mtc

attachment: Nuclear Mutual Limited Policy No. P95-026
cc: (See Next Page)

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PDR ADOCK 05000416
J PDR

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cc: Mr. J. E. Tedrow (w/a)
Mr. H. W. Keiser (w/a)
Mr. R. B. McGehee (w/a)
Mr. N. S. Reynolds (w/a)
Mr. H. L. Thomas (w/o)

Mr. Stewart D. Ebnetter (w/a)
Regional Administrator
U.S. Nuclear Regulatory Commission
Region II
101 Marietta St., N.W., Suite 2900
Atlanta, Georgia 30323

Mr. P. W. O'Connor, Project Manager (w/2)
Office of Nuclear Reactor Regulation
U.S. Nuclear Regulatory Commission
Mail Stop 13H3
Washington, D.C. 20555

NUCLEAR
MUTUAL
LIMITED

CERTIFICATE OF INSURANCE

Suite 1200
1201 Market Street
Wilmington, DE 19801
U.S.A.

TEL 302 888 • 3000
FAX 302 888 • 3007 (Finance)
FAX 302 888 • 3008 (Insurance)

ISSUED TO: Nuclear Regulatory Commission

ADDRESS: Washington, D.C. 20555
ATTN: Document Control Desk

THIS IS TO CERTIFY that insurance has been effected with
NUCLEAR MUTUAL LIMITED, 1201 Market Street, Suite 1200, Wilmington,
Delaware 19801, under Policy No. P95-026 as follows:

MEMBER INSURED: SYSTEM ENERGY RESOURCES, INC.
c/o Entergy Services, Inc.

ADDRESS: Risk Management Policy
P. O. Box 61000
New Orleans, Louisiana 70161

PROPERTY INSURED: Grand Gulf Nuclear Station

COVERAGE: Operating Facility Policy

AMOUNT OF INSURANCE: \$500,000,000

INSUREDS: See attached Schedule A

POLICY TERM: 12:01 a.m. on April 1, 1995 to 12:01 a.m.
on April 1, 1996, Standard time in
Hamilton, Bermuda.

LOSS PAYEE CLAUSE: See attached Schedule B

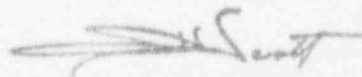
This Certificate is not transferable and may be cancelled by NUCLEAR MUTUAL LIMITED by giving 60 days written notice to the party to whom this Certificate is issued prior to cancellation of the insurance described herein, unless specifically provided for otherwise under the Terms, Conditions and Exceptions of the Policy.

THIS CERTIFICATE is for information only; it is not a contract of insurance but attests that a policy as numbered herein, and as it stands at the date of this Certificate, has been issued by the Company. Said policy is subject to change by endorsement and cancellation in accordance with its terms.

EFFECTIVE DATE OF THIS CERTIFICATE: April 1, 1995

CERTIFICATE EXPIRES: April 1, 1996, unless cancelled sooner.

Signed by:
NUCLEAR MUTUAL LIMITED



David H. Scott
Vice President - Underwriting

Schedule A

Insureds:

Entergy Operations, Inc.; System Energy Resources, Inc., Entergy Corporation; South Mississippi Electric Power Association; Bechtel Corporation; Bechtel Power Corporation; and all subsidiary and affiliated entities now in existence or hereafter to be constituted.

Additional Insureds: All persons, firms or corporations with whom a Named Insured has entered into any agreement which requires that Named Insured to maintain for the benefit of such person, firm or corporation, such insurance as is afforded by this Policy; and the following parties listed herein and their respective successors, assignees and transferees are also named as Additional Insureds:

1. Meridian Trust Company, 35 North Sixth Street, Reading, Pennsylvania 19601, not in its individual capacity but as Corporate Owner Trustee under the Trust Agreement No. 1, dated as of December 1, 1988, among Meridian Trust Company and Stephen M. Carta, each individually and as Owner Trustee, and Public Service Resources Corporation as Owner Participant, ("Trust Agreement No. 1"), and as owner of a 12.1168317% undivided interest in Grand Gulf Nuclear Station Unit 1 ("Interest 1");
2. Resources Capital Management Corporation, 80 Park Plaza, Newark, New Jersey 07101, as transferee Owner Participant under Trust Agreement No. 1, which Trust Agreement No. 1 pertains, among other things to Interest 1;
3. Meridian Trust Company, 35 North Sixth Street Reading, Pennsylvania 19601, not in its individual capacity but as Corporate Owner Trustee under the Trust Agreement No. 2, dated as of December 1, 1988, among Meridian Trust Company and Stephen M. Carta, each individually and as Owner Trustee, and Lease Management Realty Corporation IV as Owner Participant, ("Trust Agreement No. 2"), and as owner of a 3.02920793% undivided interest in Grand Gulf Nuclear Station Unit 1 ("Interest 2"); and
4. Textron Financial Corporation, 10 Dorrance Street, P.O. Box 6687, Providence, Rhode Island 02940, as transferee Owner Participant under Trust Agreement No. 2, which Trust Agreement No. 2 pertains, among other things to Interest 2.

Schedule B

Loss Payee Clause

Item 6. Loss Payee Clause

Expenses covered under the Nuclear Liability Coverage shall be adjusted with Entergy Operations, Inc. or Entergy Services, Inc. as Agent, if Entergy Operations, Inc. so authorizes, and payable to Entergy Operations, Inc.

The losses covered under the Debris Removal and Decontamination Coverage and the Property Damage Coverage of this Policy shall be adjusted with Entergy Operations, Inc. or Entergy Services, Inc., as Agent, if Entergy Operations, Inc. so authorizes, and payable to United States Trust Company of New York in accordance with the Mortgage and Deed of Trust between Middle South Energy, Inc., and United States Trust Company of New York and Malcolm J. Hood, Trustees; River Fuel Funding Company #3, Inc. (as Lessor) and Morgan Guaranty Trust Company of New York (as Assignee), as their interests may appear in the Nuclear Fuel; Resources Capital Management Corporation as transferee Owner Participant with respect to Public Service Resources Corporation, the original Owner Participant under Trust Agreement No. 1, dated as of December 1, 1988, among Meridian Trust Company and Stephen M. Carta, each individually and as Owner Trustee, and Public Service Resources Corporation as Owner Participant ("Trust Agreement No. 1"), which Trust Agreement No. 1 pertains, among other things, to a 12.1168317% undivided interest in Grand Gulf Nuclear Station Unit 1 ("Interest 1"), Meridian Trust Company as Corporate Owner Trustee under Trust Agreement No. 1 with respect to Interest 1, all as their interests may appear under Trust Agreement No. 1, and the other Transaction Documents as defined therein (all references contained herein to the Corporate Owner Trustee, or Owner Participant, respectively, shall include such persons and their respective successors, assigns and transferees in such capacities); Textron Financial Corporation as transferee Owner Participant with respect to Lease Management Realty Corporation IV, the original Owner Participant under Trust Agreement No. 2, dated as of December 1, 1988, among Meridian Trust Company and Stephen M. Carta, each individually and as Owner Trustee, and Lease Management Realty Corporation IV as Owner Participant ("Trust Agreement No. 2"), which Trust Agreement No. 2 pertains, among other things, to a 3.02920793% undivided interest in Grand Gulf Nuclear Station Unit 1 ("Interest 2"), Meridian Trust Company as Corporate Owner Trustee under the Trust Agreement No. 2 with respect to Interest 2, all as their interests may appear under Trust Agreement No. 2 and the other Transaction Documents as defined therein (all references contained herein to the

Corporate Owner Trustee or Owner Participant, respectively, shall include such persons and their respective successors, assigns and transferees in such capacities); PROVIDED, HOWEVER, any loss to material and supplies, or any loss where the aggregate amount to be paid by Insurer with respect to such loss is less than \$100,000, is payable to Entergy Operations, Inc. The receipt of such payments under this clause by the payee so designated shall constitute a release in full of all liability with respect to such loss.