



Carolina Power & Light Company

P. O. Box 1551 • Raleigh, N. C. 27602

CHARLES D. BARHAM, JR.
Senior Vice President and General Counsel

August 15, 1984

Mr. Jerome Saltzman, Assistant Director
State and Licensee Relations
Office of State Programs
Nuclear Regulatory Commission
Washington, D. C. 20555

Re: Shearon Harris Nuclear Power Plant
ANI Policy No. NF-288
Endorsement Nos. 1-5

Dear Mr. Saltzman:

We enclose herewith two copies of Endorsement Nos. 1-5 to ANI Policy No. NF-288 covering our Shearon Harris Nuclear Power Plant near New Hill, N. C.

With kindest regards,

Very truly yours,

Charles D. Barham, Jr.

CDBjr/bjl

Enclosures

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PDR ADDCK 05000400
J PDR

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1/1

NUCLEAR ENERGY LIABILITY INSURANCE ASSOCIATION

127 John Street, New York, New York 10038

This is to certify that this is a true copy of the original Declarations and Endorsements Numbered 1 through 5 and being made a part of the Nuclear Energy Liability Policy (NF-288)

Nuclear Energy Liability Policy No. NF-288
(Facility Form)

as designated hereon. No Insurance is afforded hereunder.

J. L. Quattrocchi
DECLARATIONS
John L. Quattrocchi, Vice President-Liability Underwriting
American Nuclear Insurers

Item 1. Named Insured Carolina Power & Light Company

Address P. O. Box 1551 Raleigh, North Carolina 27602

(No. Street Town or City State)

Item 2. Policy Period: Beginning at 12:01 A.M. on the 1st day of June, 19 84, and continuing through the effective date of the cancellation or termination of this policy, standard time at the address of the named insured as stated herein.

Item 3. Description of the Facility:

Location All of the premises including the land and all buildings and structures
of Carolina Power & Light Company's Shearon Harris Steam Electric Plant located
in the southwest corner of Wake County, North Carolina and the southeast corner
of Chatham County, North Carolina. The City of Raleigh, North Carolina is
approximately 16 miles northeast, and the City of Sanford is about 15 miles
southwest from the Shearon Harris Steam Electric Plant.

Type Power Reactor

The Operator of the facility is CP&L and N. C. Eastern Municipal Power Agency

Item 4. The limit of the companies' liability is \$ 1,000,000.00 subject to all the terms of this policy having reference thereto.

Item 5. Advance Premium \$ 100.00

Item 6. These declarations and the schedules forming a part hereof give a complete description of the facility, insofar as it relates to the nuclear energy hazard, except as noted NO EXCEPTIONS

Date of Issue May 23rd

19 84

Countersigned by

George M. [Signature]
Authorized Representative

SUBSCRIBING COMPANIES

PROPORTION OF 100%

Aetna Casualty & Surety Co., The, 151 Farmington Avenue, Hartford, CT 06156	8.75847
Affiliated FM Insurance Co., Allendale Park, P.O. Box 7500, Johnston, RI 02919	.25024
Allstate Insurance Company, 6435 Wilshire Blvd., Los Angeles, CA 90048	1.33462
Allstate Insurance Co., 1 Allstate Court Plaza, - TIA, 51 West Higgins Rd., South Barrington, IL 60010	4.67118
American Home Assurance Company, 70 Pine Street, New York, NY 10005	.87585
American Motorists Insurance Company, Long Grove, IL 60049	.41707
Bituminous Casualty Corporation, 320-10th St., Rock Island, IL 61201	.41707
Centennial Insurance Company, Atlantic Building, 45 Wall Street, New York, NY 10005	.25025
Commercial Union Insurance Co., One Beacon Street, Boston, MA 02108	3.33656
Connecticut Indemnity Company, The, 9 Farm Springs Rd., Farmington, CT 06032	.41707
Continental Casualty Co., CIA Plaza, Chicago, IL 60685	4.50435
Continental Insurance Co., The, 2 Corporation Place South, Piscataway, NJ 08854	7.71579
Federal Insurance Co., 51 John F. Kennedy Parkway, Short Hills, NJ 07078	1.50145
Firemen's Fund Insurance Companies, P.O. Box 777, Novato, CA 94933	5.23449
General Accident Insurance Company of America, 414 Walnut St., Philadelphia, PA 19105	1.34472
General Insurance Company of America, Safeco Plaza, Seattle, WA 98185	1.60800
Hanover Insurance Co., The, 440 Lincoln St., Worcester, MA 01605	.50008
Hartford Accident and Indemnity Co., The, Hartford Plaza, Hartford, CT 06115	7.09000
Hartford Steam Boiler Insp. & Ins. Co., The, 56 Prospect St., Hartford, CT 06102	.58339
Highlands Insurance Co., 600 Jefferson St., Houston, TX 77002	.33365
Hue Indemnity Co., The, 59 Maiden Lane, New York, NY 10038	1.83511
Insurance Co. of North America, c/o CIGNA, 10 Rockefeller Plaza, New York, NY 10020	4.83800
Metropolitan Prop. & Liab. Insurance Co., 125 Maiden Lane, Suite 1200, New York, NY 10038	1.66821
Mission Insurance Company, 2601 Wilshire Blvd., Los Angeles, CA 90057	.50046
Monarch Insurance Co. of Ohio, The, 19 Rector St., New York, NY 10006	.33365
Motors Insurance Corporation, 3044 West Grand Blvd., Detroit, MI 48202	.16683
Northwestern National Insurance Company, 731 No. Jackson St., Milwaukee, WI 53202	.93424
Ohio Casualty Insurance Company, The, 136 North Third St., Hamilton, OH 45025	.16683
Pacific Indemnity Co., 51 John F. Kennedy Parkway, Short Hills, NJ 07078	.41707
Protective Insurance Co., 3100 North Meridian St., Indianapolis, IN 46208	.08341
Providence Washington Insurance Co., 20 Washington Place, Providence, RI 02903	.16683
Royal Insurance Company of America, 4 Penn Center Plaza, Philadelphia, PA 19103	1.00097
St. Paul Fire & Marine Ins. Co., 150 William Street, New York, NY 10038	3.50338
Seaboard Surety Co., 385 Washington St., St. Paul, MN 55102	5.05822
State Farm Fire & Casualty Company, 112 East Washington St., Bloomington, IL 61701	.16683
Transamerica Insurance Company, P.O. Box 54256, Los Angeles, CA 90054	.83414
Transport Indemnity Company, 3670 Wilshire Blvd., Los Angeles, CA 90010	.83414
Travelers Indemnity Company, The, One Tower Square, Hartford, CT 06115	.08341
United States Fidelity and Guaranty Co., P.O. Box 1138, Baltimore, MD 21203	10.84382
United States Fire Insurance Co., P.O. Box 2387, Morristown, NJ 07960	10.76041
Universal Underwriters Insurance Co., 5115 Oak Street, Kansas City, MO 64112	3.08633
Zurich Insurance Co., 231 No. Martingale Rd., Schaumburg, IL 60196	.16683
NE-84	1.25120

Nuclear Energy Liability Insurance
NUCLEAR ENERGY LIABILITY INSURANCE ASSOCIATION

As soon as practicable after each December 31 and after the termination of this policy, the *standard premium* for the preceding calendar year shall be finally determined and stated in the Standard Premium Endorsement for that calendar year. If the *standard premium* so determined exceeds the *advance premium* previously paid for such calendar year, the named insured shall pay the excess to the companies; if less, the companies shall return to the named insured the excess portion paid by such insured.

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

- (3) *Use of Reserve Premiums* All *reserve premiums* paid or payable for this policy may be used by the members of Nuclear Energy Liability Insurance Association to discharge their obligations with respect to *incurred losses* whether such losses are incurred under this policy or under any other policy issued by Nuclear Energy Liability Insurance Association or Mutual Atomic Energy Liability Underwriters.
- (4) *Reserve Premium Refunds* A portion of the *reserve premium* for this policy for the first calendar year of any group of ten consecutive calendar years shall be returnable to the named insured provided there is a *reserve for refunds* at the end of the tenth calendar year.
- (5) *Computation of Reserve Premium Refunds* The *reserve premium refund* due the name insured for any calendar year shall be determined by multiplying any *industry reserve premium refund* for such calendar year by the *policy refund ratio* for such calendar year. The *reserve premium refund* for any calendar year shall be finally determined as soon as practicable after July 1 of the tenth calendar year thereafter.
- (6) *Final Premium* The final premium for this policy shall be the sum of the *standard premiums* for each calendar year, or portion thereof, during which this policy remains in force less the sum of all refunds of *reserve premiums* due the named insured under the provisions of this Condition 1.
- (7) *Reserve Premium Refund Agreement* Each member of Nuclear Energy Liability Insurance Association subscribing this policy for any calendar year, or portion thereof, thereby agrees for itself, severally and not jointly, and in the respective proportion of its liability assumed under this policy for that calendar year, to return to the named insured that portion of any *reserve premium refund* due the named insured for that calendar year, determined in accordance with the provisions of this Condition 1.

Effective Date of this Endorsement June 1, 1984 To form a part of Policy No. NF-288

12:01 A.M. Standard Time

Issued to Carolina Power & Light Company

Date of Issue May 23, 1984

For the subscribing companies

By 

General Manager

Endorsement No. 1

Countersigned by 

Nuclear Energy Liability Insurance
NUCLEAR ENERGY LIABILITY INSURANCE ASSOCIATION

INDUSTRY CREDIT RATING PLAN
PREMIUM ENDORSEMENT

It is agreed that Condition 1 of the policy is replaced by the following:

CONDITION 1. PREMIUM

- (1) Definitions: With reference to the premium for this policy:

"advance premium", for any calendar year, is the estimated *standard premium* for that calendar year;

"standard premium", for any calendar year, is the premium for that calendar year computed in accordance with the companies' rules, rates, rating plans (other than the Industry Credit Rating Plan), premiums and minimum premiums applicable to this insurance;

"reserve premium" means that portion of the *standard premium* paid to the companies and specifically allocated under the Industry Credit Rating Plan for *incurred losses*. The amount of the *"reserve premium"* for this policy for any calendar year during which this policy is in force is the amount designated as such in the Standard Premium Endorsement for that calendar year;

"industry reserve premium", for any calendar year, is the sum of the *reserve premiums* for that calendar year for all Nuclear Energy Liability Policies issued by Nuclear Energy Liability Insurance Association and Mutual Atomic Energy Liability Underwriters and subject to the Industry Credit Rating Plan;

"policy refund ratio", for any calendar year, is the ratio of the named insured's *reserve premium* for that calendar year to the *industry reserve premium* for that calendar year;

"incurred losses" means the sum of:

- (1) all losses and expenses paid by Nuclear Energy Liability Insurance Association and Mutual Atomic Energy Liability Underwriters, and
- (2) all reserves for unpaid losses and expenses as estimated by Nuclear Energy Liability Insurance Association and Mutual Atomic Energy Liability Underwriters

because of obligations assumed and the expenses incurred in connection with such obligations by members of Nuclear Energy Liability Insurance Association and Mutual Atomic Energy Liability Underwriters under all Nuclear Energy Liability Policies issued by Nuclear Energy Liability Insurance Association and Mutual Atomic Energy Liability Underwriters and subject to the Industry Credit Rating Plan;

"reserve for refunds", at the end of any calendar year, is the amount by which (1) the sum of all *industry reserve premiums* for the period from January 1, 1957 through the end of such calendar year exceeds (2) the total for the same period of (a) all *incurred losses*, valued as of the next following July 1, and (b) all *reserve premium refunds* made under the Industry Credit Rating Plan by members of Nuclear Energy Liability Insurance Association and Mutual Atomic Energy Liability Underwriters;

"industry reserve premium refund", for any calendar year, is determined by multiplying the *reserve for refunds* at the end of the ninth calendar year thereafter by the ratio of the *industry reserve premium* for the calendar year for which the premium refund is being determined to the sum of such amount and the total *industry reserve premiums* for the next nine calendar years thereafter, provided that the *industry reserve premium refund* for any calendar year shall in no event be greater than the *industry reserve premium* for such calendar year.

- (2) *Payment of Advance and Standard Premiums* The named insured shall pay the companies the *advance premium* stated in the declarations, for the period from the effective date of this policy through December 31 following. Thereafter, at the beginning of each calendar year while this policy is in force, the named insured shall pay the *advance premium* for such year to the companies. The *advance premium* for each calendar year shall be stated in the Advance Premium Endorsement for such calendar year issued to the named insured as soon as practicable prior to or after the beginning of such year.

Nuclear Energy Liability Insurance
NUCLEAR ENERGY LIABILITY INSURANCE ASSOCIATION

WAIVER OF DEFENSES ENDORSEMENT
(Extraordinary Nuclear Occurrence)

The named insured, acting for himself and every other insured under the policy, and the members of Nuclear Energy Liability Insurance Association agree as follows:

1. With respect to any extraordinary nuclear occurrence to which the policy applies as proof of financial protection and which
 - (a) arises out of or results from or occurs in the course of the construction, possession, or operation of the facility, or
 - (b) arises out of or results from or occurs in the course of the transportation of nuclear material to or from the facility,

the insureds and the companies agree to waive

- (1) any issue or defense as to the conduct of the claimant or the fault of the insureds, including but not limited to:
 - (i) negligence,
 - (ii) contributory negligence,
 - (iii) assumption of risk, and
 - (iv) unforeseeable intervening causes, whether involving the conduct of a third person, or an act of God,
- (2) any issue or defense as to charitable or governmental immunity, and
- (3) any issue or defense based on any statute of limitations if suit is instituted within three years from the date on which the claimant first knew, or reasonably could have known, of his bodily injury or property damage and the cause thereof, but in no event more than twenty years after the date of the nuclear incident.

The waiver of any such issue or defense shall be effective regardless of whether such issue or defense may otherwise be deemed jurisdictional or relating to an element in the cause of action.

2. The waivers set forth in paragraph 1. above do not apply to
 - (a) bodily injury or property damage which is intentionally sustained by the claimant or which results from a nuclear incident intentionally and wrongfully caused by the claimant;
 - (b) bodily injury sustained by any claimant who is employed at the site of and in connection with the activity where the extraordinary nuclear occurrence takes place if benefits therefor are either payable or required to be provided under any workmen's compensation or occupational disease law;
 - (c) any claim for punitive or exemplary damages, provided, with respect to any claim for wrongful death under any State law which provides for damages only punitive in nature, this exclusion does not apply to the extent that the claimant has sustained actual damages, measured by the pecuniary injuries resulting from such death but not to exceed the maximum amount otherwise recoverable under such law.

3. The waivers set forth in paragraph 1. above shall be effective only with respect to bodily injury or property damage to which the policy applies under its terms other than this endorsement; provided, however, that with respect to bodily injury or property damage resulting from an extraordinary nuclear occurrence, Insuring Agreement IV, "Application of Policy", shall not operate to bar coverage for bodily injury or property damage (a) which is caused during the policy period by the nuclear energy hazard and (b) which is discovered and for which written claim is made against the insured not later than twenty years after the date of the extraordinary nuclear occurrence.

Such waivers shall not apply to, or prejudice the prosecution or defense of any claim or portion of claim which is not within the protection afforded under

- (a) the provisions of the policy applicable to the financial protection required of the named insured;
- (b) the agreement of indemnification between the named insured and the Nuclear Regulatory Commission made pursuant to Section 170 of the Atomic Energy Act of 1954, as amended; and
- (c) the limit of liability provisions of Subsection 170e. of the Atomic Energy Act of 1954, as amended.

Such waivers shall not preclude a defense based upon the failure of the claimant to take reasonable steps to mitigate damages.

4. Subject to all of the limitations stated in this endorsement and in the Atomic Energy Act of 1954, as amended, the waivers set forth in paragraph 1. above shall be judicially enforceable in accordance with their terms against any insured in an action to recover damages because of bodily injury or property damage to which the policy applies as proof of financial protection.

5. As used herein:

"extraordinary nuclear occurrence" means an event which the Nuclear Regulatory Commission has determined to be an extraordinary nuclear occurrence as defined in the Atomic Energy Act of 1954, as amended.

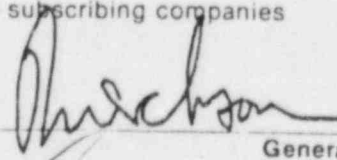
"financial protection" and "nuclear incident" have the meanings given them in the Atomic Energy Act of 1954, as amended.

"claimant" means the person or organization actually sustaining the bodily injury or property damage and also includes his assignees, legal representatives and other persons or organizations entitled to bring an action for damages on account of such injury or damage.

Effective Date of this Endorsement June 1, 1984 To form a part of Policy No. NF-288
12:01 A.M. Standard Time
Issued to Carolina Power & Light Company
Date of Issue May 23, 1984

For the subscribing companies

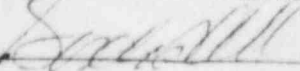
By



General Manager

Endorsement No 2

Countersigned by



Nuclear Energy Liability Insurance
NUCLEAR ENERGY LIABILITY INSURANCE ASSOCIATION

SUPPLEMENTARY ENDORSEMENT
WAIVER OF DEFENSES
REACTOR CONSTRUCTION AT THE FACILITY

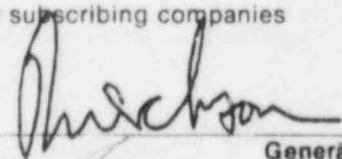
It is agreed that in construing the application of paragraph 2(b) of the WAIVER OF DEFENSES ENDORSEMENT (NE-33a) with respect to an extraordinary nuclear occurrence occurring at the facility, a claimant who is employed at the facility in connection with the construction of a nuclear reactor with respect to which no operating license has been issued by the Nuclear Regulatory Commission shall not be considered as employed in connection with the activity where the extraordinary nuclear occurrence takes place if:

- (1) the claimant is employed exclusively in connection with the construction of a nuclear reactor, including all related equipment and installations at the facility, and
- (2) no operating license has been issued by the Nuclear Regulatory Commission with respect to the nuclear reactor, and
- (3) the claimant is not employed in connection with the possession, storage, use or transfer of nuclear material at the facility.

Effective Date of this Endorsement June 1, 1984 To form a part of Policy No NF-288
12:01 A.M. Standard Time
Issued to Carolina Power & Light Company
Date of Issue May 23, 1984

For the subscribing companies

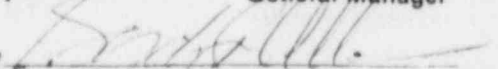
By



General Manager

Endorsement No 3

Countersigned by



Nuclear Energy Liability Insurance
NUCLEAR ENERGY LIABILITY INSURANCE ASSOCIATION

ADVANCE PREMIUM AND STANDARD PREMIUM ENDORSEMENT

CALENDAR YEAR 1984

It is agreed that Item 5 of the Declarations "Advance Premium" is amended to read:

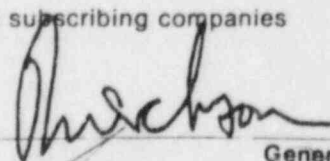
ADVANCE PREMIUM: It is agreed that the Advance Premium due the companies for the period designated above is: \$ 100.00.

STANDARD PREMIUM AND RESERVE PREMIUM: In the absence of a change in the Advance Premium indicated above, it is agreed that, subject to the provisions of the Industry Credit Rating Plan, the Standard Premium is said Advance Premium and the Reserve Premium is:
\$ 67.00.

Effective Date of this Endorsement June 1, 1984 To form a part of Policy No NF-288
12:01 A.M. Standard Time
Issued to Carolina Power & Light Company
Date of Issue May 23, 1984

For the subscribing companies

By

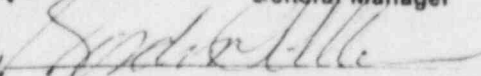


General Manager

Endorsement No 1

NE-41

Countersigned by



Nuclear Energy Liability Insurance
NUCLEAR ENERGY LIABILITY INSURANCE ASSOCIATION

AMENDATORY ENDORSEMENT
(Indemnified Nuclear Facility)

It is agreed that:

I. In Insuring Agreement III, "DEFINITIONS"

- A. The first sentence of the definition of "nuclear facility" is amended to read:

"nuclear facility" means 'the facility' as defined in any Nuclear Energy Liability Policy (Facility Form) issued by Nuclear Energy Liability Insurance Association or by Mutual Atomic Energy Liability Underwriters.

- B. The definition of "indemnified nuclear facility" is replaced by the following:

"indemnified nuclear facility" means

- (1) "the facility" as defined in any Nuclear Energy Liability Policy (Facility Form) issued by Nuclear Energy Liability Insurance Association or by Mutual Atomic Energy Liability Underwriters, or

- (2) any other nuclear facility,

if financial protection is required pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, with respect to any activities or operations conducted thereat;

- C. Solely with respect to an "insured shipment" to which this policy applies as proof of financial protection required by the Nuclear Regulatory Commission, Subdivision (2) of the definition of "nuclear energy hazard" is amended to read:

- (2) the nuclear material is in an insured shipment which is away from any other nuclear facility and is in the course of transportation, including the handling and temporary storage incidental thereto, within

- (a) the territorial limits of the United States of America, its territories or possessions, or Puerto Rico; or

- (b) international waters or airspace, provided that the nuclear material is in the course of transportation between two points located within the territorial limits described in (a) above and there are no deviations in the course of the transportation for the purpose of going to any other country, state or nation, except a

deviation in the course of said transportation for the purpose of going to or returning from a port or place of refuge as the result of an emergency.

- D. The definition of "insured shipment" is replaced with the following:

"insured shipment" means a shipment of source material, special nuclear material, spent fuel or waste, or tailings or wastes produced by the extraction or concentration of uranium or thorium from any ore processed primarily for its source material content, herein called "material", (1) to the facility from any location except an indemnified nuclear facility, but only if the transportation of the material is not by predetermination to be interrupted by removal of the material from a transporting conveyance for any purpose other than the continuation of its transportation, or (2) from the facility to any other location, but only until the material is removed from a transporting conveyance for any purpose other than the continuation of its transportation.

- E. As used herein, "financial protection" has the meaning given it in the Atomic Energy Act of 1954, as amended.

II. Insuring Agreement IV is replaced by the following:

- IV APPLICATION OF POLICY This policy applies only to bodily injury or property damage (1) which is caused during the policy period by the nuclear energy hazard and (2) which is discovered and for which written claim is made against the insured, not later than ten years after the end of the policy period.

III. Condition 2 is replaced by the following:

- 2 INSPECTION; SUSPENSION The companies shall at any time be permitted but not obligated to inspect the facility and all operations relating thereto and to examine the insured's books and records as far as they relate to the subject of this insurance and any property insurance afforded the insured through American Nuclear Insurers. If a representative of the companies discovers a condition which he believes to be unduly dangerous with respect to the nuclear energy hazard, a representative of the companies may request that such condition be corrected without delay. In the event of non-compliance with such request, a representative of the companies may, by notice to the named insured, to any other person or organization considered by the companies to be responsible for the continuation of such dangerous condition, and to the United States Nuclear Regulatory Commission, suspend this insurance with respect to the named insured and such other person or organization effective 12:00 midnight of the next business day of such Commission following the date that such Commission receives such notice. The period of such suspension shall terminate as of the time stated in a written notice from the companies to the named insured and to each such person or organization that such condition has been corrected.

Neither the right to make such inspections and examinations nor the making thereof nor any advice or report resulting therefrom shall constitute an undertaking, on behalf of or for the benefit of the insured or others, to determine or warrant that such facility or operations are safe or healthful, or are in compliance with any law, rule or regulation. In consideration of the issuance or continuation of this policy, the insured agrees that neither the companies nor any persons or organizations making such inspections or examinations on their behalf shall be liable with respect to injury to or destruction of property at the facility, or any consequential loss or expense resulting therefrom, or any loss resulting from interruption of business or manufacture, arising out of the making of or a failure to make any such inspection or examination, or any report thereon, or any such suspension of insurance, but this provision does not limit the contractual obligations of the companies under this policy or any policy affording the insured property insurance through American Nuclear Insurers.

IV. Condition 4 is replaced by the following:

- 4 LIMITATION OF LIABILITY; COMMON OCCURRENCE Any occurrence or series of occurrences resulting in bodily injury or property damage arising out of the radioactive, toxic, explosive or other hazardous properties of
- (a) nuclear material discharged or dispersed from the facility over a period of days, weeks, months or longer and also arising out of the properties of other nuclear material so discharged or dispersed from one or more other nuclear facilities insured under any Nuclear Energy Liability Policy (Facility Form) issued by Nuclear Energy Liability Insurance Association, or
 - (b) source material, special nuclear material, spent fuel, waste, or tailings or wastes produced by the extraction or concentration of uranium or thorium from any ore processed primarily for its source material content in the course of transportation for which insurance is afforded under this policy and also arising out of such properties of other source material, special nuclear material, spent fuel, waste, or tailings or wastes produced by the extraction or concentration of uranium or thorium from any ore processed primarily for its source material content in the course of transportation for which insurance is afforded under one or more other Nuclear Energy Liability Policies (Facility Form) issued by Nuclear Energy Liability Insurance Association,

shall be deemed to be a common occurrence resulting in bodily injury or property damage caused by the nuclear energy hazard.

With respect to such bodily injury and property damage (1) the total aggregate liability of the members of the Nuclear Energy Liability Insurance Association under all Nuclear Energy Liability Policies (Facility Form), including this policy, applicable to such common occurrence shall be the sum of the limits

of liability of all such policies, the limit of liability of each such policy being as determined by Condition 3 thereof, but in no event shall such total aggregate liability of such members exceed \$124,000,000; (2) the total liability of the companies under this policy shall not exceed that proportion of the total aggregate liability of the members of Nuclear Energy Liability Insurance Association, as stated in clause (1) above, which (a) the limit of liability of this policy, as determined by Condition 3, bears to (b) the sum of the limits of liability of all such policies issued by such members, the limit of liability of each such policy being as determined by Condition 3 thereof.

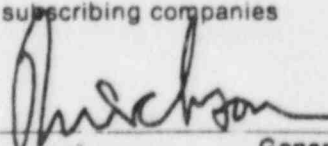
The provisions of this condition shall not operate to increase the limit of the companies' liability under this policy.

- V. The second paragraph of Condition 12, "OTHER INSURANCE", is amended to read:

If the insured has other valid and collectible insurance (other than such concurrent insurance or any other nuclear energy liability insurance issued by Nuclear Energy Liability Insurance Association or Mutual Atomic Energy Liability Underwriters to any person or organization) applicable to loss or expense covered by this policy, the insurance afforded by this policy shall be excess insurance over such other insurance; provided, with respect to any person who is not employed at and in connection with the facility, such insurance as is afforded by this policy for bodily injury to an employee of the insured arising out of and in the course of his employment shall be primary insurance under such other insurance.

- VI. Paragraph (c) of Condition 16, "COMPANY REPRESENTATION", is amended to read:

(c) Nuclear Energy Liability Insurance Association is the agent of the companies with respect to all matters pertaining to this insurance. All notices or other communications required by this policy to be given to the companies may be given to such agent, at its office at The Exchange, Suite 245, 270 Farmington Avenue, Farmington, Connecticut 06032, with the same force and effect as if given directly to the companies. Any requests, demands or agreements made by such agent shall be deemed to have been made directly by the companies.

Effective Date of this Endorsement June 1, 1984 To form a part of Policy No. NF-288
12:01 A.M. Standard Time
Issued to Carolina Power & Light Company
Date of Issue May 23, 1984
For the subscribing companies
By  General Manager
Endorsement No. 5 Countersigned by 