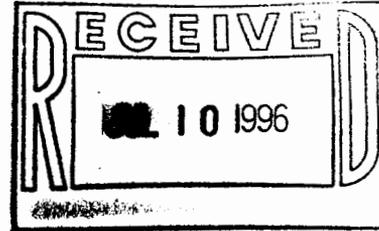




COMMERCE AND INDUSTRY INSURANCE COMPANY  
LOS ANGELES BRANCH OFFICE  
777 S. Figueroa Street  
Los Angeles, California 90017  
(213) 689-3500



June 24, 1996

Mr. Philip Solano  
New Mexico Environmental Department  
Hazardous & Radioactive Material Bureau  
525 Camino De Los Marquez  
Santa Fe, NM 87502

RE: Rinchem Company, Inc.  
Pollution Legal Liability  
Policy No. PLL-5293708

Dear Mr. Solano:

Enclosed please find a revised Hazardous Waste Facility Certificate of Liability Insurance for the captioned. This certificate replaces and invalidates all previous certificates.

Should you have any questions, please feel free to contact us.

Regards,

  
Camilla Mok  
Pollution Legal Liability

cc: Janette Smith-Anderson-Reeve & Assoc.

## HAZARDOUS WASTE FACILITY CERTIFICATE OF LIABILITY INSURANCE

1. Commerce & Industry Insurance Company (the "Insurer"), 70 Pine Street, 11th Floor, New York, NY 10270, hereby certifies that it has issued liability insurance covering bodily injury and property damage to RINCHEM COMPANY, INC., (the "Insured"), of 6133-37 EDITH BOULEVARD, N.E., ALBUQUERQUE, NM 87107, in connection with the insured's obligation to demonstrate financial responsibility under 40 CFR 264.147 or 265.147. The coverage applies at 6133 EDITH BOULEVARD, N.E., ALBUQUERQUE, NM 87107, EPA #NMD002208627 for sudden accidental occurrences. The limits of liability are \$1,000,000 each occurrence and \$2,000,000 annual aggregate, exclusive of legal defense costs. The coverage is provided under policy number PLL-5293708, issued on April 30, 1996. The effective date of said policy is April 30, 1996.

2. The insurer further certifies the following with respect to the insurance described in Paragraph 1:

(a) Bankruptcy or insolvency of the insured shall not relieve the insurer of its obligations under the policy.

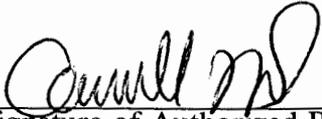
(b) The Insurer is liable for the payment of amounts within any deductible applicable to the policy, with a right of reimbursement by the insured for any such payment made by the Insurer. This provision does not apply with respect to that amount of any deductible for which coverage is demonstrated as specified in 40 CFR 264.147 (f) or 265.147 (f).

(c) Whenever requested by a Regional Administrator of the U.S. Environmental Protection Agency (EPA), the Insurer agrees to furnish to the Regional Administrator a signed duplicate original of the policy and all endorsements.

(d) Cancellation of the insurance, whether by the insurer, the insured, a parent corporation providing insurance coverage for its subsidiary, or by a firm having an insurable interest in and obtaining liability insurance on behalf of the owner or operator of the hazardous waste management facility, will be effective only upon written notice and only after the expiration of 60 days after a copy of such written notice is received by the Regional Administrator(s) of the EPA Region(s) in which the facility(ies) is (are) located.

(e) Any other termination of the insurance will be effective only upon written notice and only after the expiration of thirty (30) days after a copy of such written notice is received by the regional Administrator(s) of the EPA Region(s) in which the facility (ies) is (are) located.

I hereby certify that the wording of this instrument is identical to the wording specified in 40 CFR 264.151(j) as such regulation was constituted on the date first above written, and that the Insurer is licensed to transact the business of insurance, or eligible to provide insurance as an excess or surplus lines insurer, in one or more States



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(Signature of Authorized Representative of Insurer)

Camilla Mok, Pollution Underwriter  
Authorized Representative of Commerce & Industry Insurance Company

c/o Commerce & Industry Insurance Company  
777 So Figueroa Street 17th Floor  
Los Angeles, CA 90017