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ACCESSION NBR:8302150664 DOC.DATE: 83/02/10 NOTARIZED: YES DOCKET #
FACIL: 50-269
AUTH.NAME AUTHOR AFFILIATION
LAWSON,L.T. Duke Power Co.
RECIP.NAME RECIPIENT AFFILIATION
SALTZMAN,J. Antitrust & Economic analysis Branch (Utility Finance)

SUBJECT: Forwards Endorsements 24,69,70,19 & 53 to NELIA Policies NF-248,NF-182 & MAELU Policies MF-101 & MF-61,respectively. Endorsements 1-3 for Certificates M-69,N-69,M-22,N-22,M-23, N-23,M-24 & N-24 also encl.

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P. O. BOX 33189

DUKE POWER COMPANY
GENERAL OFFICES
422 SOUTH CHURCH STREET
CHARLOTTE, N. C. 28242

TELEPHONE: AREA 704
373-4011

February 10, 1983

Mr. Jerome Saltzman
Deputy Chief
Office of Antitrust & Indemnity
Nuclear Regulatory Commission
Washington, D.C. 20555

Dear Mr. Saltzman:

Please find enclosed copies of the following endorsements and certificates:

Policy No. NF-248, Endorsement 24
Policy No. NF-182, Endorsements 69 and 70
Policy No. MF-101, Endorsement 19
Policy No. MF-61, Endorsement 53

Certificate No. M-69, Endorsements 1, 2, and 3
Certificate No. N-69, Endorsements 1, 2, and 3
Certificate No. M-22, Endorsements 1, 2, and 3
Certificate No. N-22, Endorsements 1, 2, and 3
Certificate No. M-23, Endorsements 1, 2, and 3
Certificate No. N-23, Endorsements 1, 2, and 3
Certificate No. M-24, Endorsements 1, 2, and 3
Certificate No. N-24, Endorsements 1, 2, and 3

Master Policy No. 1, Endorsements 1, 2, 3, 4, 5, and 6

Sincerely,

Laura Lawson

Laura T. Lawson
Property & Liability
Insurance

enclosures

cc: K.S. Canady

8302150664 830210
PDR TOPRP EUTDPC
C PDR

M001

Nuclear Energy Liability Insurance

Received w/Ltr Dated 2/10/83

NUCLEAR ENERGY LIABILITY INSURANCE ASSOCIATION

ADVANCE PREMIUM AND STANDARD PREMIUM CALENDAR YEAR 1983
ENDORSEMENT

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

$ 405,752.43.

2. 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:

$ 306,046.84.

This is to certify that this is a true copy of the original Endorsement having the endorsement number and being made part of the Nuclear Energy Liability Policy (Facility Form) as designated hereon. No Insurance is afforded hereunder.

John L. Quattroochi, Vice President-Liability Underwriting
American Nuclear Insurers

04M-3 OAI
x RD-8-2 Duke Pwr Co.

Effective Date of This Endorsement January 1, 1983 12:01 A.M. Standard Time

To form a part of Policy No. NF-248

Issued to Duke Power Company

Date of Issue December 15, 1982

For the subscribing companies

By

General Manager

Endorsement No. 24

Countersigned by

N[illegible]ear Energy Liability Insuranc[illegible]

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Endorsement No. 24

Countersigned by

Nuclear Energy Liability Insurance

NUCLEAR ENERGY LIABILITY INSURANCE ASSOCIATION

ADVANCE PREMIUM AND STANDARD PREMIUM ENDORSEMENT

CALENDAR YEAR 1982

It is agreed that Items 1a. and 1b. of Endorsement No. 68 are amended to read:

1a. ADVANCE PREMIUM: It is agreed that the Advance Premium due the companies for the period designated above is: $ 463,413.33.

1b. 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: $ 349,869.12.

Return Premium: $35,616.15.

This is to certify that this is a true copy of the original Endorsement having the endorsement number and being made part of the Nuclear Energy Liability Policy (Facility Form) as designated hereon. No Insurance is afforded hereunder.

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

Effective Date of this Endorsement January 1, 1982 12:01 A.M. Standard Time

To form a part of Policy No NF-182

Issued to Duke Power Company

Date of Issue January 11, 1983

For the subscribing companies

By

General Manager

Marsh & McLennan, Inc.

Countersigned by BY

Endorsement No 70

NE-36

Nuclear Energy Liability Insurance

NUCLEAR ENERGY LIABILITY INSURANCE ASSOCIATION

ADVANCE PREMIUM AND STANDARD PREMIUM ENDORSEMENT

CALENDAR YEAR 1982

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NE-36

Nuclear Energy Liability Insurance

NUCLEAR ENERGY LIABILITY INSURANCE ASSOCIATION

ADVANCE PREMIUM AND STANDARD PREMIUM CALENDAR YEAR 1983
ENDORSEMENT

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

$ 546,042.79 .

2. 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:

$ 412,667.52 .

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Marsh & McLennan, Inc. General Manager

Endorsement No. 69

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Nuclear Energy Liability Insurance

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MUTUAL ATOMIC ENERGY LIABILITY UNDERWRITERS

ADVANCE PREMIUM AND STANDARD PREMIUM CALENDAR YEAR 1983
ENDORSEMENT

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

$ 117,799.09.

2. 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:

$ 88,852.31.

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Effective Date of This Endorsement January 1, 1983 12:01 A.M. Standard Time To form a part of Policy No. MF-101

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Date of Issue December 15, 1982

For the subscribing companies

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ADVANCE PREMIUM AND STANDARD PREMIUM CALENDAR YEAR 1983
ENDORSEMENT

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

$ 117,799.09.

2. 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:

$ 88,852.31.

This is to certify that this is a true copy of the original Endorsement having the endorsement number and being made part of the Nuclear Energy Liability Policy (Facility Form) as designated hereon. No Insurance is afforded hereunder.

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

Effective Date of This Endorsement January 1, 1983 12:01 A.M. Standard Time To form a part of Policy No. MF-101

Issued to Duke Power Company

Date of Issue December 15, 1982

For the subscribing companies

By

General Manager

Endorsement No. 19

Countersigned by

NUCLEAR ENERGY LIABILITY INSURANCE

MUTUAL ATOMIC ENERGY LIABILITY UNDERWRITERS

ADVANCE PREMIUM AND STANDARD PREMIUM CALENDAR YEAR 1983
ENDORSEMENT

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General Manager

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NUCLEAR ENERGY LIABILITY INSURANCE

MUTUAL ATOMIC ENERGY LIABILITY UNDERWRITERS

ADVANCE PREMIUM AND STANDARD PREMIUM CALENDAR YEAR 1983
ENDORSEMENT

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

$ 158,528.55.

2. 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:

$ 119,806.70.

This is to certify that this is a true copy of the original Endorsement having the endorsement number and being made part of the Nuclear Energy Liability Policy (Facility Form) as designated hereon. No Insurance is afforded hereunder.

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

Effective Date of This Endorsement January 1, 1983 12:01 A.M. Standard Time

To form a part of Policy No. MF-61

Issued to Duke Power Company

Date of Issue December 15, 1982

For the subscribing companies

By

Marsh & McLennan, Inc. General Manager

Endorsement No. 53

Countersigned by BY

NUCLEAR ENERGY LIABILITY INSURANCE

MUTUAL ATOMIC ENERGY LIABILITY UNDERWRITERS

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

Effective Date of This Endorsement January 1, 1983 12:01 A.M. Standard Time

To form a part of Policy No. MF-61

Issued to Duke Power Company

Date of Issue December 15, 1982

For the subscribing companies

By

Marsh & McLennan, Inc. General Manager

Endorsement No. 53

Countersigned by BY

NUCLEAR ENERGY LIABILITY INSURANCE

MUTUAL ATOMIC ENERGY LIABILITY UNDERWRITERS

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

Effective Date of This Endorsement January 1, 1983 12:01 A.M. Standard Time

To form a part of Policy No. MF-61

Issued to Duke Power Company

Date of Issue December 15, 1982

For the subscribing companies

By

General Manager

Marsh & McLennan, Inc.

Endorsement No. 53

Countersigned by BY

NUCLEAR ENERGY LIABILITY INSURANCE

MUTUAL ATOMIC ENERGY LIABILITY UNDERWRITERS

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

Effective Date of This Endorsement January 1, 1983 12:01 A.M. Standard Time To form a part of Policy No. MF-61

Issued to Duke Power Company

Date of Issue December 15, 1982

For the subscribing companies

By

Marsh & McLennan, Inc. General Manager

Endorsement No. 53

Countersigned by BY

NUCLEAR ENERGY LIABILITY INSURANCE

MUTUAL ATOMIC ENERGY LIABILITY UNDERWRITERS

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American Nuclear Insurers

Effective Date of This Endorsement January 1, 1983 12:01 A.M. Standard Time

To form a part of Policy No. MF-61

Issued to Duke Power Company

Date of Issue December 15, 1982

For the subscribing companies

By

Marsh & McLennan, Inc. General Manager

Endorsement No. 53

Countersigned by BY

NUCLEAR ENERGY LIABILITY INSURANCE

MUTUAL ATOMIC ENERGY LIABILITY UNDERWRITERS

ADVANCE PREMIUM AND STANDARD PREMIUM CALENDAR YEAR 1983
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American Nuclear Insurers

Effective Date of This Endorsement January 1, 1983 12:01 A.M. Standard Time

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Issued to Duke Power Company

Date of Issue December 15, 1982

For the subscribing companies

By

General Manager

Marsh & McLennan Inc.

Endorsement No. 53

Countersigned by BY

NUCLEAR ENERGY LIABILITY INSURANCE

MUTUAL ATOMIC ENERGY LIABILITY UNDERWRITERS

1. AMENDMENT OF ADVANCE PREMIUM ENDORSEMENT

2. STANDARD PREMIUM AND RESERVE PREMIUM ENDORSEMENT

3. RETURN PREMIUM DUE

1. Advance Premium

It is agreed that the Amended Advance Premium due the companies for the calendar year 1982 is $134,539.35.

2. Standard Premium and Reserve Premium

Subject to the provisions of the Industry Credit Rating Plan, it is agreed that the Standard Premium and Reserve Premium for the calendar year designated above are:

Standard Premium $134,539.35

Reserve Premium $101,574.91

3. Return Premium $10,340.17.

Effective Date of this Endorsement January 1, 1982

To form a part of Policy No. MF-61

Issued to Duke Power Company

Date of Issue January 11, 1983

For the Subscribing Companies

MUTUAL ATOMIC ENERGY LIABILITY UNDERWRITERS

By L. Quattrocchi

Marsh & McLennan, Inc.

Endorsement No. 53

Countersigned by BY

Authorized Representative

This is to certify that this is a true copy of the original Endorsement having the endorsement number and being made part of the Nuclear Energy Liability Policy (Facility Form) as designated hereon. No Insurance is afforded hereunder.

ME-36

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

NUCLEAR ENERGY LIABILITY INSURANCE

MUTUAL ATOMIC ENERGY LIABILITY UNDERWRITERS

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Date of Issue January 11, 1983

For the Subscribing Companies

MUTUAL ATOMIC ENERGY LIABILITY UNDERWRITERS

By J. L. Quattrocchi

Marsh & McLennan Inc.

Endorsement No. 53

Countersigned by BY

Authorized Representative

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ME-36

J. L. Quattrocchi

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

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ME-36

J. B. Quattrocchi

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

THIS IS TO CERTIFY THAT THIS IS A TRUE COPY OF THE ORIGINAL CERTIFICATE, BEARING THE NUMBER DESIGNATED HEREON, FOR INSURANCE COVERAGE UNDER THE MASTER POLICY - NUCLEAR ENERGY LIABILITY INSURANCE (SECONDARY FINANCIAL PROTECTION). NO INSURANCE IS AFFORDED BY THIS COPY.
JOHN L. QUATTROCCHI
VICE PRESIDENT-LIABILITY UNDERWRITING
AMERICAN NUCLEAR INSURERS

MUTUAL ATOMIC ENERGY LIABILITY UNDERWRITERS

Certificate No. M- 69

Forming Part of Master

Policy No. 1

CERTIFICATE OF INSURANCE

DECLARATIONS AND

BOND FOR PAYMENT OF RETROSPECTIVE PREMIUMS

Certificate of Insurance

This is to certify that the persons and organizations designated in Item 1 of the Declarations are named insureds under the Master Policy - Nuclear Energy Liability Insurance (Secondary Financial Protection), herein called the "Master Policy", issued by Mutual Atomic Energy Liability Underwriters.

Such insurance as is provided by the Master Policy applies, through this certificate, only:

(a) to the insureds identified in Items 1 and 2 of the Declarations,

(b) for the certificate period stated in Item 6 of the Declarations,

(c) to bodily injury or property damage

(1) with respect to which the primary financial protection described in Item 4 of the Declarations would apply but for exhaustion of its limit of liability as described in Condition 6 of the Master Policy, and

(2) which is caused during the certificate period stated in Item 6 of the Declarations by a nuclear incident arising out of or in connection with the nuclear reactor described in Item 3 of the Declarations, and

(3) which is discovered and for which written claim is made against the insured not later than ten years after the end of the certificate period stated in Item 6 of the Declarations. However, with respect to bodily injury or property damage caused by an extraordinary nuclear occurrence this subparagraph (3) shall not operate to bar coverage for bodily injury or property damage 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.

Declarations

Item 1. Named insureds and addresses:

(a) Duke Power Company, 422 South Church Street, Charlotte, North Carolina 28201

(b)

Item 2. Additional insureds:

Any other person or organization who would be insured under the primary financial protection identified in Item 4 of the Declarations but for exhaustion of the limit of liability of such primary financial protection.

Item 3. Description and location of nuclear reactor:

Unit 1 of the William B. McGuire Nuclear Station located in Mecklenburg County, North Carolina.

Item 4. (a) Identification of primary financial protection applicable to the nuclear reactor and limit(s) of liability thereof:

Nuclear Energy Liability Insurance Association's Policy NF- 248	$108,500,000
Mutual Atomic Energy Liability Underwriters' Policy MF- 101	$ 31,500,000

(b) The following endorsements, attached to the primary financial protection policies listed in Item 4 (a) also apply to the insurance afforded by the Master Policy through this certificate as though they were attached hereto:

(1) Waiver of Defenses Endorsement (Extraordinary Nuclear Occurrence) and

(2) Supplementary Endorsement - Waiver of Defenses - Reactor Construction at the Facility,

(c) The limits of liability provided under the primary financial protection specified in Item 4 (a) above are not shared with any other reactor except as follows:

No Exceptions at Present

Item 5. Limits of Liability: The amount of retrospective premium actually received by the companies plus the amount of the companies' contingent liability, if any, pursuant to Conditions 2, 3 and 4 of the Master Policy.

Item 6. Certificate Period: Beginning at 12:01 a.m. on January 23, 1981 and continuing to the effective date and time of cancellation or termination of the Master Policy or this certificate, whichever first occurs, eastern standard time.

Item 7. Maximum retrospective premium (exclusive of allowance for premium taxes) payable pursuant to Condition 2 of the Master Policy with respect to each nuclear incident: $1,125,000

Item 8. Premium payable pursuant to Condition 1 of the Master Policy for the period from January 23, 1981 through December 31 following: $1,269.00

Know All Men By These Presents, that the undersigned do hereby acknowledge that they are named insureds under the Master Policy described in the above Certificate of Insurance and Declarations. The named insureds do hereby covenant with and are held and are firmly bound to the members of Mutual Atomic Energy Liability Underwriters subscribing the Master Policy (hereinafter called the "companies") to pay to the companies all retrospective premiums and allowances for premium taxes which shall become due and payable in accordance with the Master Policy, as it may be changed from time to time, with interest on such premiums and allowances for taxes to be computed at the rate provided in the Master Policy from the date payment thereof is specified to be due the companies in written notice to the first named insured as provided in Condition 2 of the Master Policy until paid;

And it is hereby expressly agreed that copies of written notices of retrospective premiums and allowances for premium taxes due and payable or other evidence of such amounts due and payable sworn to by a duly authorized representative of the companies shall be prima facie evidence of the fact and extent of the liability of the named insureds for such amounts;

And it is further expressly agreed that the named insureds will indemnify the companies against any and all liability, losses and expenses of whatsoever kind or nature (including but not limited to interest, court costs, and counsel fees) which the companies may sustain or incur (1) by reason of the failure of the named insureds to comply with the covenants and provisions of this Bond and (2) in enforcing any of the covenants or provisions of this Bond, or any provisions of the Master Policy relating to such covenants or provisions;

For the purpose of recording this agreement, a photocopy acknowledged before a Notary Public to be a true copy hereof shall be regarded as an original.

The preceding Certificate of Insurance, Declarations and Bond form a part of the Master Policy. Cancellation or termination of the Master Policy or the Certificate of Insurance shall not affect the named insured's obligations under the policy or the Bond to pay the retrospective premiums and allowances for premium taxes, as provided in this Certificate and Condition 2 of the Master Policy.

IN WITNESS WHEREOF, the named insureds have caused this Certificate, these Declarations and this Bond for Payment of Retrospective Premiums, to be signed and sealed by a duly authorized officer, to be effective January 23, 1981 eastern standard time.

Duke Power Company
(Named Insured - Type or Print)

By _____ (SEAL)
(Signature of Officer)

R.J. Ashmore, Asst. Vice-President Finance ~~Administration~~
(Type or Print Name & Title of Officer)

Date: 7/19/82

_____
(Named Insured - Type or Print)

By _____ (SEAL)
(Signature of Officer)

_____
(Type or Print Name & Title of Officer)

Date: _____

_____
(Named Insured - Type or Print)

By _____ (SEAL)
(Signature of Officer)

_____
(Type or Print Name & Title of Officer)

Date: _____

IN WITNESS WHEREOF, the companies subscribing the Master Policy have caused the Certificate of Insurance and the Declarations to be signed on their behalf by Mutual Atomic Energy Liability Underwriters to be effective January 23, 1981 eastern standard time, and countersigned below by a duly authorized representative.

Attest or Witness

For the Subscribing Companies of

MUTUAL ATOMIC ENERGY LIABILITY UNDERWRITERS

BY: _____
Authorized Agent

Countersigned by _____
(Authorized Representative)

Subscribing Companies	PROPORTION OF 100%
American Mutual Liability Insurance Company, Wakefield, MA	15.0000000
Employers Insurance of Wausau, A Mutual Company, Wausau, WI	15.0000000
Liberty Mutual Insurance Company, Boston, MA	30.0000000
Lumbermens Mutual Casualty Company, Long Grove, IL	30.0000000
Michigan Mutual Insurance Company, Detroit, MI	5.0000000
Sentry Insurance, A Mutual Company, Stevens Point, WI	5.0000000

NUCLEAR ENERGY LIABILITY INSURANCE

MUTUAL ATOMIC ENERGY LIABILITY UNDERWRITERS

ENDORSEMENT TO CERTIFICATE NO. M-69
Forming Part of Master Policy No. 1
Nuclear Energy Liability Insurance
(Secondary Financial Protection)

ANNUAL PREMIUM ENDORSEMENT

It is agreed that the Annual Premiums applicable to the periods designated below are as follows:

For Calendar Year 1978
Effective Date January 1, 1978
Annual Premium N/A

For Calendar Year 1979
Effective Date January 1, 1979
Annual Premium N/A

For Calendar Year 1980
Effective Date January 1, 1980
Annual Premium N/A

For Calendar Year 1981
Effective Date January 23, 1981
Annual Premium $1,269.00

For Calendar Year 1982
Effective Date January 1, 1982
Annual Premium $1,350.00

This is to certify that this is a true copy of the original Endorsement having the endorsement number and being made part of the Nuclear Energy Liability Policy (Facility Form) as designated hereon. No Insurance is afforded hereunder.

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

Effective Date of this Endorsement as stated above To form a part of Certificate No. M-69

Issue to Duke Power Company

Date of Issue December 15, 1982

For the Subscribing Companies

MUTUAL ATOMIC ENERGY LIABILITY UNDERWRITERS

By

Endorsement No. 1 Countersigned by

AUTHORIZED REPRESENTATIVE

ME-S-3

NUCLEAR ENERGY LIABILITY INSURANCE

MUTUAL ATOMIC ENERGY LIABILITY UNDERWRITERS

ENDORSEMENT TO CERTIFICATE NO. M-69

Forming Part of Master Policy No. 1
Nuclear Energy Liability Insurance
(Secondary Financial Protection)

It is agreed that Item 4.(a) of the Declarations is amended to read as follows:

Item 4. (a) Identification of primary financial protection applicable to the nuclear reactor and limit(s) of liability thereof:

Nuclear Energy Liability Insurance Association's
Policy NF- 248 $124,000,000

Mutual Atomic Energy Liability Underwriters'
Policy MF- 101 $36,000,000

This is to certify that this is a true copy of the original Endorsement having the endorse[illegible] and being made part of the Nuclear Energy Liability [illegible] (Facility Form) as designated hereon. No Insurance is afforded hereunder.

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

Effective Date of this Endorsement May 1, 1979 To form a part of Certificate No. M-69

Issue to Duke Power Company

Date of Issue December 15, 1982

For the Subscribing Companies

MUTUAL ATOMIC ENERGY LIABILITY UNDERWRITERS

By [signature]

Endorsement No. 2 Countersigned by _____
AUTHORIZED REPRESENTATIVE

ME-S-2

NUCLEAR ENERGY LIABILITY INSURANCE

MUTUAL ATOMIC ENERGY LIABILITY UNDERWRITERS

ANNUAL PREMIUM ENDORSEMENT

Calendar Year 1983

ANNUAL PREMIUM: It is agreed that the Annual Premium due the companies for the period designated above is: $ 1,350.00 .

This is to certify that this is a true copy of the original Endorsement having the endorsement number and being made part of the Nuclear Energy Liability Policy (Facility Form) as designated hereon. No Insurance is afforded hereunder.

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

Effective Date of this Endorsement January 1, 1983 To form a part of Certificate No. M-69

Issue to Duke Power Company

Date of Issue December 15, 1982

For the Subscribing Companies

MUTUAL ATOMIC ENERGY LIABILITY UNDERWRITERS

By

Endorsement No. 3 Countersigned by

AUTHORIZED REPRESENTATIVE

THIS IS TO CERTIFY THAT THIS IS A TRUE COPY OF THE ORIGINAL CERTIFICATE, BEARING THE NUMBER DESIGNATED HEREON, FOR INSURANCE COVERAGE UNDER THE MASTER POLICY - NUCLEAR ENERGY LIABILITY INSURANCE (SECONDARY FINANCIAL PROTECTION). NO INSURANCE IS AFFORDED BY THIS COPY.
JOHN L. QUATTROCCHI
VICE PRESIDENT-LIABILITY UNDERWRITING
AMERICAN NUCLEAR INSURERS

NUCLEAR ENERGY LIABILITY INSURANCE ASSOCIATION

Certificate No. N-69

Forming Part of Master

Policy No. 1

CERTIFICATE OF INSURANCE

DECLARATIONS AND

BOND FOR PAYMENT OF RETROSPECTIVE PREMIUMS

Certificate of Insurance

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Such insurance as is provided by the Master Policy applies, through this certificate, only:

(a) to the insureds identified in Items 1 and 2 of the Declarations,

(b) for the certificate period stated in Item 6 of the Declarations,

(c) to bodily injury or property damage

(1) with respect to which the primary financial protection described in Item 4 of the Declarations would apply but for exhaustion of its limit of liability as described in Condition 6 of the Master Policy, and

(2) which is caused during the certificate period stated in Item 6 of the Declarations by a nuclear incident arising out of or in connection with the nuclear reactor described in Item 3 of the Declarations, and

(3) which is discovered and for which written claim is made against the insured not later than ten years after the end of the certificate period stated in Item 6 of the Declarations. However, with respect to bodily injury or property damage caused by an extraordinary nuclear occurrence this subparagraph (3) shall not operate to bar coverage for bodily injury or property damage 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.

Declarations

Item 1. Named insureds and addresses:

(a) Duke Power Company, 422 South Church Street, Charlotte, North Carolina 28201

(b)

Item 2. Additional insureds:

Any other person or organization who would be insured under the primary financial protection identified in Item 4 of the Declarations but for exhaustion of the limit of liability of such primary financial protection.

Item 3. Description and location of nuclear reactor: Unit 1 of the William B. McGuire Nuclear Station located in Mecklenburg County, North Carolina.

Item 4. (a) Identification of primary financial protection applicable to the nuclear reactor and limit(s) of liability thereof:

Nuclear Energy Liability Insurance Association's Policy NF- 248	$108,500,000
Mutual Atomic Energy Liability Underwriters' Policy MF- 101	$ 31,500,000

(b) The following endorsements, attached to the primary financial protection policies listed in Item 4 (a) also apply to the insurance afforded by the Master Policy through this certificate as though they were attached hereto:

(1) Waiver of Defenses Endorsement (Extraordinary Nuclear Occurrence) and

(2) Supplementary Endorsement - Waiver of Defenses - Reactor Construction at the Facility,

(c) The limits of liability provided under the primary financial protection specified in Item 4 (a) above are not shared with any other reactor except as follows:

No Exceptions at Present

Item 5. Limits of Liability: The amount of retrospective premium actually received by the companies plus the amount of the companies' contingent liability, if any, pursuant to Conditions 2, 3 and 4 of the Master Policy.

Item 6. Certificate Period: Beginning at 12:01 a.m. on January 23, 1981 and continuing to the effective date and time of cancellation or termination of the Master Policy or this certificate, whichever first occurs, eastern standard time.

Item 7. Maximum retrospective premium (exclusive of allowance for premium taxes) payable pursuant to Condition 2 of the Master Policy with respect to each nuclear incident: $3,875,000.

Item 8. Premium payable pursuant to Condition 1 of the Master Policy for the period from January 23, 1981 through December 31 following: $ 4,371.00

BOND FOR PAYMENT OF RETROSPECTIVE PREMIUMS

Know All Men By These Presents, that the undersigned do hereby acknowledge that they are named insureds under the Master Policy described in the above Certificate of Insurance and Declarations. The named insureds do hereby covenant with and are held and are firmly bound to the members of Nuclear Energy Liability Insurance Association subscribing the Master Policy (hereinafter called the "companies") to pay to the companies all retrospective premiums and allowances for premium taxes which shall become due and payable in accordance with the Master Policy, as it may be changed from time to time, with interest on such premiums and allowances for taxes to be computed at the rate provided in the Master Policy from the date payment thereof is specified to be due the companies in written notice to the first named insured as provided in Condition 2 of the Master Policy until paid;

And it is hereby expressly agreed that copies of written notices of retrospective premiums and allowances for premium taxes due and payable or other evidence of such amounts due and payable sworn to by a duly authorized representative of the companies shall be prima facie evidence of the fact and extent of the liability of the named insureds for such amounts;

And it is further expressly agreed that the named insureds will indemnify the companies against any and all liability, losses and expenses of whatsoever kind or nature (including but not limited to interest, court costs, and counsel fees) which the companies may sustain or incur (1) by reason of the failure of the named insureds to comply with the covenants and provisions of this Bond and (2) in enforcing any of the covenants or provisions of this Bond, or any provisions of the Master Policy relating to such covenants or provisions;

For the purpose of recording this agreement, a photocopy acknowledged before a Notary Public to be a true copy hereof shall be regarded as an original.

The preceding Certificate of Insurance, Declarations and Bond form a part of the Master Policy. Cancellation or termination of the Master Policy or the Certificate of Insurance shall not affect the named insured's obligations under the policy or the Bond to pay the retrospective premiums and allowances for premium taxes, as provided in this Certificate and Condition 2 of the Master Policy.

IN WITNESS WHEREOF, the named insureds have caused this Certificate, these Declarations and this Bond for Payment of Retrospective Premiums, to be signed and sealed by a duly authorized officer, to be effective January 23, 1981 eastern standard time.

Attest or Witness

Named Insureds:

Duke Power Company
(Named Insured - Type or Print)

By _____ (SEAL)
(Signature of Officer)

R.J. Ashmore, Asst. Vice-President Finance & Administration
(Type or Print Name & Title of Officer)
Date: 7/19/82

_____
(Named Insured - Type or Print)

By _____ (SEAL)
(Signature of Officer)

_____
(Type or Print Name & Title of Officer)
Date: _____

_____
(Named Insured - Type or Print)

By _____ (SEAL)
(Signature of Officer)

_____
(Type or Print Name & Title of Officer)
Date: _____

IN WITNESS WHEREOF, the companies subscribing the Master Policy have caused the Certificate of Insurance and the Declarations to be signed on their behalf by the President of Nuclear Energy Liability Insurance Association to be effective January 23, 1981 eastern standard time, and countersigned below by a duly authorized representative.

Attest or Witness

For the Subscribing Companies of

NUCLEAR ENERGY LIABILITY INSURANCE ASSOCIATION

BY: _____
Burt C. Proom, President

Countersigned by _____
(Authorized Representative)

Nuclear Energy Liability Insurance

NUCLEAR ENERGY LIABILITY INSURANCE ASSOCIATION

ENDORSEMENT TO CERTIFICATE NO. N-69
Forming Part of Master Policy No. 1
Nuclear Energy Liability Insurance
(Secondary Financial Protection)

ANNUAL PREMIUM ENDORSEMENT

It is agreed that the Annual Premiums applicable to the periods designated below are as follows:

For Calendar Year 1978
Effective Date January 1, 1978
Annual Premium N/A

For Calendar Year 1979
Effective Date January 1, 1979
Annual Premium N/A

For Calendar Year 1980
Effective Date January 1, 1980
Annual Premium N/A

For Calendar Year 1981
Effective Date January 23, 1981
Annual Premium $4,371.00

For Calendar Year 1982
Effective Date January 1, 1982
Annual Premium $4,650.00

Effective Date of this Endorsement as stated above 12:01 A.M. Standard Time To form a part of Certificate No. N-69

Issued to Duke Power Company

Date of Issue December 15, 1982

For the subscribing companies

By _____ General Manager

Endorsement No 1

Countersigned by _____

NE-S-3

Nuclear Energy Liability Insurance

NUCLEAR ENERGY LIABILITY INSURANCE ASSOCIATION

ENDORSEMENT TO CERTIFICATE NO. N-69

Forming Part of Master Policy No. 1

Nuclear Energy Liability Insurance

(Secondary Financial Protection)

It is agreed that Item 4.(a) of the Declarations is amended to read as follows:

Item 4.(a) Identification of primary financial protection applicable to the nuclear reactor and limit(s) of liability thereof:

Nuclear Energy Liability Insurance Association's Policy NF- 248	$124,000,000
Mutual Atomic Energy Liability Underwriters' Policy MF- 101	$ 36,000,000

Effective Date of this Endorsement May 1, 1979 12:01 A.M. Standard Time

To form a part of Certificate No. N-69

Issued to Duke Power Company

Date of Issue December 15, 1982

For the subscribing companies

By General Manager

Endorsement No 2

Countersigned by

NE-S-2

Nuclear Energy Liability Insurance

NUCLEAR ENERGY LIABILITY INSURANCE ASSOCIATION

ANNUAL PREMIUM ENDORSEMENT

Calendar Year 1983

ANNUAL PREMIUM: It is agreed that the Annual Premium due the companies for the period designated above is: $ 4,650.00 .

Effective Date of this Endorsement January 1, 1983 12:01 A.M. Standard Time

To form a part of Certificate N-69

Issued to Duke Power Company

Date of Issue December 15, 1982

For the subscribing companies

By [signature]

General Manager

Endorsement No 3

Countersigned by

THIS IS TO CERTIFY THAT THIS IS A TRUE COPY OF THE ORIGINAL CERTIFICATE, BEARING THE NUMBER DESIGNATED HEREON, FOR INSURANCE COVERAGE UNDER THE MASTER POLICY - NUCLEAR ENERGY LIABILITY INSURANCE (SECONDARY FINANCIAL PROTECTION). NO INSURANCE IS AFFORDED BY THIS COPY.
JOHN L. OSTROCCHI
VICE PRESIDENT-LIABILITY UNDERWRITING
AMERICAN NUCLEAR INSURERS

MUTUAL ATOMIC ENERGY LIABILITY UNDERWRITERS

Certificate No. M-22

Forming Part of Master

Policy No. 1

CERTIFICATE OF INSURANCE

DECLARATIONS AND

BOND FOR PAYMENT OF RETROSPECTIVE PREMIUMS

Certificate of Insurance

This is to certify that the persons and organizations designated in Item 1 of the Declarations are named insureds under the Master Policy - Nuclear Energy Liability Insurance (Secondary Financial Protection), herein called the "Master Policy", issued by Mutual Atomic Energy Liability Underwriters.

Such insurance as is provided by the Master Policy applies, through this certificate, only:

(a) to the insureds identified in Items 1 and 2 of the Declarations,

(b) for the certificate period stated in Item 6 of the Declarations,

(c) to bodily injury or property damage

(1) with respect to which the primary financial protection described in Item 4 of the Declarations would apply but for exhaustion of its limit of liability as described in Condition 6 of the Master Policy, and

(2) which is caused during the certificate period stated in Item 6 of the Declarations by a nuclear incident arising out of or in connection with the nuclear reactor described in Item 3 of the Declarations, and

(3) which is discovered and for which written claim is made against the insured not later than ten years after the end of the certificate period stated in Item 6 of the Declarations. However, with respect to bodily injury or property damage caused by an extraordinary nuclear occurrence this subparagraph (3) shall not operate to bar coverage for bodily injury or property damage 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.

Declarations

Item 1. Named insureds and addresses:

(a) Duke Power Company - 422 South Church Street, Charlotte, North Carolina 28201

(b)

Item 2. Additional insureds:

Any other person or organization who would be insured under the primary financial protection identified in Item 4 of the Declarations but for exhaustion of the limit of liability of such primary financial protection.

Item 3. Description and location of nuclear reactor: Unit 1 of the Oconee Nuclear Station located in Oconee County, South Carolina.

Item 4. (a) Identification of primary financial protection applicable to the nuclear reactor and limit(s) of liability thereof:

Nuclear Energy Liability Insurance Association's Policy NF- 182	$108,500,000
Mutual Atomic Energy Liability Underwriters' Policy MF- 61	$ 31,500,000

(b) The following endorsements, attached to the primary financial protection policies listed in Item 4 (a) also apply to the insurance afforded by the Master Policy through this certificate as though they were attached hereto:

(1) Waiver of Defenses Endorsement (Extraordinary Nuclear Occurrence) and

(2) Supplementary Endorsement - Waiver of Defenses - Reactor Construction at the Facility,

(c) The limits of liability provided under the primary financial protection specified in Item 4 (a) above are not shared with any other reactor except as follows:

Unit 2 of the Oconee Nuclear Station
Unit 3 of the Oconee Nuclear Station

Item 5. Limits of Liability: The amount of retrospective premium actually received by the companies plus the amount of the companies' contingent liability, if any, pursuant to Conditions 2, 3 and 4 of the Master Policy.

Item 6. Certificate Period: Beginning at 12:01 a.m. on the first day of August, 1977 and continuing to the effective date and time of cancellation or termination of the Master Policy or this certificate, whichever first occurs, eastern standard time.

Item 7. Maximum retrospective premium (exclusive of allowance for premium taxes) payable pursuant to Condition 2 of the Master Policy with respect to each nuclear incident: $1,125,000

Item 8. Premium payable pursuant to Condition 1 of the Master Policy for the period from August 1, 1977 through December 31 following:

$ 565.65

Know All Men By These Presents, that the undersigned do hereby acknowledge that they are named insureds under the Master Policy described in the above Certificate of Insurance and Declarations. The named insureds do hereby covenant with and are held and are firmly bound to the members of Mutual Atomic Energy Liability Underwriters subscribing the Master Policy (hereinafter called the "companies") to pay to the companies all retrospective premiums and allowances for premium taxes which shall become due and payable in accordance with the Master Policy, as it may be changed from time to time, with interest on such premiums and allowances for taxes to be computed at the rate provided in the Master Policy from the date payment thereof is specified to be due the companies in written notice to the first named insured as provided in Condition 2 of the Master Policy until paid;

And it is hereby expressly agreed that copies of written notices of retrospective premiums and allowances for premium taxes due and payable or other evidence of such amounts due and payable sworn to by a duly authorized representative of the companies shall be prima facie evidence of the fact and extent of the liability of the named insureds for such amounts;

And it is further expressly agreed that the named insureds will indemnify the companies against any and all liability, losses and expenses of whatsoever kind or nature (including but not limited to interest, court costs, and counsel fees) which the companies may sustain or incur (1) by reason of the failure of the named insureds to comply with the covenants and provisions of this Bond and (2) in enforcing any of the covenants or provisions of this Bond, or any provisions of the Master Policy relating to such covenants or provisions;

For the purpose of recording this agreement, a photocopy acknowledged before a Notary Public to be a true copy hereof shall be regarded as an original.

The preceding Certificate of Insurance, Declarations and Bond form a part of the Master Policy. Cancellation or termination of the Master Policy or the Certificate of Insurance shall not affect the named insured's obligations under the policy or the Bond to pay the retrospective premiums and allowances for premium taxes, as provided in this Certificate and Condition 2 of the Master Policy.

IN WITNESS WHEREOF, the named insureds have caused this Certificate, these Declarations and this Bond for Payment of Retrospective Premiums, to be signed and sealed by a duly authorized officer, to be effective August 1, 1977 eastern standard time.

Carolyn R. Duncan
Assistant Secretary

Duke Power Company
(Named Insured - Type or Print)

By R.J. Ashmore (SEAL)
(Signature of Officer)

R.J. Ashmore
Asst. Vice-President
~~Finance Administration~~
(Type or Print Name & Title of Officer)

Date: 7/26/82

(Named Insured - Type or Print)

By _____ (SEAL)
(Signature of Officer)

(Type or Print Name & Title of Officer)

Date: _____

(Named Insured - Type or Print)

By _____ (SEAL)
(Signature of Officer)

(Type or Print Name & Title of Officer)

Date: _____

IN WITNESS WHEREOF, the companies subscribing the Master Policy have caused the Certificate of Insurance and the Declarations to be signed on their behalf by Mutual Atomic Energy Liability Underwriters to be effective August 1, 1977 eastern standard time, and countersigned below by a duly authorized representative.

Attest or Witness

For the Subscribing Companies of

MUTUAL ATOMIC ENERGY LIABILITY UNDERWRITERS

BY: _____
Authorized Agent

Countersigned by Marsh & McLennan, Inc.
BY _____
(Authorized Representative)

Subscribing Companies	PROPORTION OF 100%
American Mutual Liability Insurance Company, Wakefield, MA	15.0000000
Employers Insurance of Wausau, A Mutual Company, Wausau, WI	15.0000000
Liberty Mutual Insurance Company, Boston, MA	30.0000000
Lumbermens Mutual Casualty Company, Long Grove, IL	30.0000000
Michigan Mutual Insurance Company, Detroit, MI	5.0000000
Sentry Insurance, A Mutual Company, Stevens Point, WI	5.0000000

NUCLEAR ENERGY LIABILITY INSURANCE

MUTUAL ATOMIC ENERGY LIABILITY UNDERWRITERS

ENDORSEMENT TO CERTIFICATE NO. M-22
Forming Part of Master Policy No. 1
Nuclear Energy Liability Insurance
(Secondary Financial Protection)

ANNUAL PREMIUM ENDORSEMENT

It is agreed that the Annual Premiums applicable to the periods designated below are as follows:

For Calendar Year 1978
Effective Date January 1, 1978
Annual Premium $1,350.00

For Calendar Year 1979
Effective Date January 1, 1979
Annual Premium $1,350.00

For Calendar Year 1980
Effective Date January 1, 1980
Annual Premium $1,350.00

For Calendar Year 1981
Effective Date January 1, 1981
Annual Premium $1,350.00

For Calendar Year 1982
Effective Date January 1, 1982
Annual Premium $1,350.00

Effective Date of this Endorsement as stated above **To form a part of** Certificate No. M-22

Issue to Duke Power Company

Date of Issue December 15, 1982

Marsh & McLennan
INSURANCE • BONDS
2300 DANIEL BLDG. GREENVILLE, SC 29602
TELEPHONE (803) 242-1213

For the Subscribing Companies

MUTUAL ATOMIC ENERGY LIABILITY UNDERWRITERS

By [signature]
Marsh & McLennan, Inc.

Endorsement No. 1

Countersigned by BY [signature]
AUTHORIZED REPRESENTATIVE

ME-S-3

NUCLEAR ENERGY LIABILITY INSURANCE

MUTUAL ATOMIC ENERGY LIABILITY UNDERWRITERS

ENDORSEMENT TO CERTIFICATE NO. M-22

Forming Part of Master Policy No. 1
Nuclear Energy Liability Insurance
(Secondary Financial Protection)

It is agreed that Item 4.(a) of the Declarations is amended to read as follows:

Item 4. (a) Identification of primary financial protection applicable to the nuclear reactor and limit(s) of liability thereof:

Nuclear Energy Liability Insurance Association's Policy NF- 182	$124,000,000
Mutual Atomic Energy Liability Underwriters' Policy MF- 61	$36,000,000

Effective Date of this Endorsement May 1, 1979 **To form a part of** Certificate No. M-22

Issue to Duke Power Company

Date of Issue December 15, 1982

For the Subscribing Companies

MUTUAL ATOMIC ENERGY LIABILITY UNDERWRITERS

By

Marsh & McLennan Inc.

Countersigned by BY

AUTHORIZED REPRESENTATIVE

Endorsement No. 2

ME-S-2

NUCLEAR ENERGY LIABILITY INSURANCE

MUTUAL ATOMIC ENERGY LIABILITY UNDERWRITERS

ANNUAL PREMIUM ENDORSEMENT

Calendar Year 1983

ANNUAL PREMIUM: It is agreed that the Annual Premium due the companies for the period designated above is: $ 1,350.00 .

Effective Date of this Endorsement January 1, 1983 To form a part of Certificate No. M-22

Issue to Duke Power Company

Date of Issue December 15, 1982

For the Subscribing Companies

MUTUAL ATOMIC ENERGY LIABILITY UNDERWRITERS

By

Marsh & McLennan, Inc.

Endorsement No. 3 Countersigned by BY

AUTHORIZED REPRESENTATIVE

THIS IS TO CERTIFY THAT THIS IS A TRUE COPY OF THE ORIGINAL CERTIFICATE, BEARING THE NUMBER DESIGNATED HEREON, FOR INSURANCE COVERAGE UNDER THE MASTER POLICY - NUCLEAR ENERGY LIABILITY INSURANCE (SECONDARY FINANCIAL PROTECTION). NO INSURANCE IS AFFORDED BY THIS COPY
JOHN L. QUATTROCCHI
VICE PRESIDENT-LIABILITY UNDERWRITING
AMERICAN NUCLEAR INSURERS

NUCLEAR ENERGY LIABILITY INSURANCE ASSOCIATION

Certificate No. N- 22

Forming Part of Master

Policy No. 1

CERTIFICATE OF INSURANCE

DECLARATIONS AND

BOND FOR PAYMENT OF RETROSPECTIVE PREMIUMS

Certificate of Insurance

This is to certify that the persons and organizations designated in Item 1 of the Declarations are named insureds under the Master Policy - Nuclear Energy Liability Insurance (Secondary Financial Protection), herein called the "Master Policy", issued by Nuclear Energy Liability Insurance Association.

Such insurance as is provided by the Master Policy applies, through this certificate, only:

(a) to the insureds identified in Items 1 and 2 of the Declarations,

(b) for the certificate period stated in Item 6 of the Declarations,

(c) to bodily injury or property damage

(1) with respect to which the primary financial protection described in Item 4 of the Declarations would apply but for exhaustion of its limit of liability as described in Condition 6 of the Master Policy, and

(2) which is caused during the certificate period stated in Item 6 of the Declarations by a nuclear incident arising out of or in connection with the nuclear reactor described in Item 3 of the Declarations, and

(3) which is discovered and for which written claim is made against the insured not later than ten years after the end of the certificate period stated in Item 6 of the Declarations. However, with respect to bodily injury or property damage caused by an extraordinary nuclear occurrence this subparagraph (3) shall not operate to bar coverage for bodily injury or property damage 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.

Declarations

Item 1. Named insureds and addresses:

(a) Duke Power Company - 422 South Church Street, Charlotte, North Carolina 28201

(b)

Item 2. Additional insureds:

Any other person or organization who would be insured under the primary financial protection identified in Item 4 of the Declarations but for exhaustion of the limit of liability of such primary financial protection.

Item 3. Description and location of nuclear reactor: Unit 1 of the Oconee Nuclear Station located in Oconee County, South Carolina.

Item 4. (a) Identification of primary financial protection applicable to the nuclear reactor and limit(s) of liability thereof:

Nuclear Energy Liability Insurance Association's Policy NF-182	$108,500,000
Mutual Atomic Energy Liability Underwriters' Policy MF- 61	$ 31,500,000

(b) The following endorsements, attached to the primary financial protection policies listed in Item 4 (a) also apply to the insurance afforded by the Master Policy through this certificate as though they were attached hereto:

(1) Waiver of Defenses Endorsement (Extraordinary Nuclear Occurrence) and

(2) Supplementary Endorsement - Waiver of Defenses - Reactor Construction at the Facility,

(c) The limits of liability provided under the primary financial protection specified in Item 4 (a) above are not shared with any other reactor except as follows:

Unit 2 of the Oconee Nuclear Station
Unit 3 of the Oconee Nuclear Station

Item 5. Limits of Liability: The amount of retrospective premium actually received by the companies plus the amount of the companies' contingent liability, if any, pursuant to Conditions 2, 3 and 4 of the Master Policy.

Item 6. Certificate Period: Beginning at 12:01 a.m. on the first day of August, 1977 and continuing to the effective date and time of cancellation or termination of the Master Policy or this certificate, whichever first occurs, eastern standard time.

Item 7. Maximum retrospective premium (exclusive of allowance for premium taxes) payable pursuant to Condition 2 of the Master Policy with respect to each nuclear incident: $3,875,000.

Item 8. Premium payable pursuant to Condition 1 of the Master Policy for the period from August 1, 1977 through December 31 following: $ 1,948.35

BOND FOR PAYMENT OF RETROSPECTIVE PREMIUMS

Know All Men By These Presents, that the undersigned do hereby acknowledge that they are named insureds under the Master Policy described in the above Certificate of Insurance and Declarations. The named insureds do hereby covenant with and are held and are firmly bound to the members of Nuclear Energy Liability Insurance Association subscribing the Master Policy (hereinafter called the "companies") to pay to the companies all retrospective premiums and allowances for premium taxes which shall become due and payable in accordance with the Master Policy, as it may be changed from time to time, with interest on such premiums and allowances for taxes to be computed at the rate provided in the Master Policy from the date payment thereof is specified to be due the companies in written notice to the first named insured as provided in Condition 2 of the Master Policy until paid;

And it is hereby expressly agreed that copies of written notices of retrospective premiums and allowances for premium taxes due and payable or other evidence of such amounts due and payable sworn to by a duly authorized representative of the companies shall be prima facie evidence of the fact and extent of the liability of the named insureds for such amounts;

And it is further expressly agreed that the named insureds will indemnify the companies against any and all liability, losses and expenses of whatsoever kind or nature (including but not limited to interest, court costs, and counsel fees) which the companies may sustain or incur (1) by reason of the failure of the named insureds to comply with the covenants and provisions of this Bond and (2) in enforcing any of the covenants or provisions of this Bond, or any provisions of the Master Policy relating to such covenants or provisions;

For the purpose of recording this agreement, a photocopy acknowledged before a Notary Public to be a true copy hereof shall be regarded as an original.

The preceding Certificate of Insurance, Declarations and Bond form a part of the Master Policy. Cancellation or termination of the Master Policy or the Certificate of Insurance shall not affect the named insured's obligations under the policy or the Bond to pay the retrospective premiums and allowances for premium taxes, as provided in this Certificate and Condition 2 of the Master Policy.

IN WITNESS WHEREOF, the named insureds have caused this Certificate, these Declarations and this Bond for Payment of Retrospective Premiums, to be signed and sealed by a duly authorized officer, to be effective August 1, 1977 eastern standard time.

Attest or Witness

Carolyn R. Duncan
Assistant Secretary

Named Insureds:

Duke Power Company
(Named Insured - Type or Print)

By _____ (SEAL)
(Signature of Officer)
R.J. Ashmore
Asst. Vice-President
~~Finance Administration~~
(Type or Print Name & Title of Officer)
Date: 7/26/82

_____
(Named Insured - Type or Print)

By _____ (SEAL)
(Signature of Officer)

_____
(Type or Print Name & Title of Officer)
Date: _____

_____
(Named Insured - Type or Print)

By _____ (SEAL)
(Signature of Officer)

_____
(Type or Print Name & Title of Officer)
Date: _____

IN WITNESS WHEREOF, the companies subscribing the Master Policy have caused the Certificate of Insurance and the Declarations to be signed on their behalf by the President of Nuclear Energy Liability Insurance Association to be effective August 1, 1977 eastern standard time, and countersigned below by a duly authorized representative.

Attest or Witness

For the Subscribing Companies of

NUCLEAR ENERGY LIABILITY INSURANCE ASSOCIATION

BY

Burt C. Proom, President

Marsh & McLennan, Inc.

Countersigned by BY

(Authorized Representative)

Nuclear Energy Liability Insurance

NUCLEAR ENERGY LIABILITY INSURANCE ASSOCIATION

ENDORSEMENT TO CERTIFICATE NO. N-22
Forming Part of Master Policy No. 1
Nuclear Energy Liability Insurance
(Secondary Financial Protection)

ANNUAL PREMIUM ENDORSEMENT

It is agreed that the Annual Premiums applicable to the periods designated below are as follows:

For Calendar Year 1978
Effective Date January 1, 1978
Annual Premium $4,650.00

For Calendar Year 1979
Effective Date January 1, 1979
Annual Premium $4,650.00

For Calendar Year 1980
Effective Date January 1, 1980
Annual Premium $4,650.00

For Calendar Year 1981
Effective Date January 1, 1981
Annual Premium $4,650.00

For Calendar Year 1982
Effective Date January 1, 1982
Annual Premium $4,650.00

This is to certify that this is a true copy of the original Endorsement having the endorsement number and being made part of the Nuclear Energy Liability Policy (Facility Form) as designated hereon. No Insurance is afforded hereunder.

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

Effective Date of this Endorsement as stated above 12:01 A.M. Standard Time To form a part of Certificate No. N-22

Issued to Duke Power Company

Date of Issue December 15, 1982

For the subscribing companies

By

General Manager

Marsh & McLennan, Inc.

Endorsement No 1

Countersigned by BY

NE-S-3

Nuclear Energy Liability Insurance

NUCLEAR ENERGY LIABILITY INSURANCE ASSOCIATION

ENDORSEMENT TO CERTIFICATE NO. N-22

Forming Part of Master Policy No. 1

Nuclear Energy Liability Insurance

(Secondary Financial Protection)

It is agreed that Item 4.(a) of the Declarations is amended to read as follows:

Item 4.(a) Identification of primary financial protection applicable to the nuclear reactor and limit(s) of liability thereof:

Nuclear Energy Liability Insurance Association's

Policy NF- 182 $124,000,000

Mutual Atomic Energy Liability Underwriters'

Policy MF- 61 $ 36,000,000

This is to certify [illegible] of the [illegible] Endorsement [illegible] and being made part of the Nuclear [illegible] Liability Policy (Facility Form) as designated hereon. No Insurance is afforded hereunder.

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

Effective Date of this Endorsement May 1, 1979 12:01 A.M. Standard Time To form a part of Certificate No. N-22

Issued to Duke Power Company

Date of Issue December 15, 1982

For the subscribing companies

By [illegible]

Marsh & McLennan, Inc. General Manager

Countersigned by BY [illegible]

Endorsement No 2

NE-S-2

Nuclear Energy Liability Insurance

NUCLEAR ENERGY LIABILITY INSURANCE ASSOCIATION

ANNUAL PREMIUM ENDORSEMENT

Calendar Year 1983

ANNUAL PREMIUM: It is agreed that the Annual Premium due the companies for the period designated above is: $ 4,650.00 .

This is to certify that this is a true copy of the original Endorsement having the endorsement number and being made part of the Nuclear Energy Liability Policy (Facility Form) as designated hereon. No Insurance is afforded hereunder.

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

Effective Date of this Endorsement January 1, 1983 12:01 A.M. Standard Time

To form a part of Certificate N-22

Issued to Duke Power Company

Date of Issue December 15, 1982

For the subscribing companies

By General Manager

Marsh & McLennan Inc.

Endorsement No 3

Countersigned by BY

THIS IS TO CERTIFY THAT THIS IS A TRUE COPY OF THE ORIGINAL CERTIFICATE, BEARING THE NUMBER DESIGNATED HEREON, FOR INSURANCE COVERAGE UNDER THE MASTER POLICY - NUCLEAR ENERGY LIABILITY INSURANCE (SECONDARY FINANCIAL PROTECTION). NO INSURANCE IS AFFORDED BY THIS COPY
JOHN L. CUTTROCCHI
VICE PRESIDENT-LIABILITY UNDERWRITING
AMERICAN NUCLEAR INSURERS

MUTUAL ATOMIC ENERGY LIABILITY UNDERWRITERS

Certificate No. M-23

Forming Part of Master

Policy No. 1

CERTIFICATE OF INSURANCE

DECLARATIONS AND

BOND FOR PAYMENT OF RETROSPECTIVE PREMIUMS

Certificate of Insurance

This is to certify that the persons and organizations designated in Item 1 of the Declarations are named insureds under the Master Policy - Nuclear Energy Liability Insurance (Secondary Financial Protection), herein called the "Master Policy", issued by Mutual Atomic Energy Liability Underwriters.

Such insurance as is provided by the Master Policy applies, through this certificate, only:

(a) to the insureds identified in Items 1 and 2 of the Declarations,

(b) for the certificate period stated in Item 6 of the Declarations,

(c) to bodily injury or property damage

(1) with respect to which the primary financial protection described in Item 4 of the Declarations would apply but for exhaustion of its limit of liability as described in Condition 6 of the Master Policy, and

(2) which is caused during the certificate period stated in Item 6 of the Declarations by a nuclear incident arising out of or in connection with the nuclear reactor described in Item 3 of the Declarations, and

(3) which is discovered and for which written claim is made against the insured not later than ten years after the end of the certificate period stated in Item 6 of the Declarations. However, with respect to bodily injury or property damage caused by an extraordinary nuclear occurrence this subparagraph (3) shall not operate to bar coverage for bodily injury or property damage 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.

Declarations

Item 1. Named insureds and addresses:

(a) Duke Power Company - 422 South Church Street, Charlotte, North Carolina 28201

(b)

Item 2. Additional insureds:

Any other person or organization who would be insured under the primary financial protection identified in Item 4 of the Declarations but for exhaustion of the limit of liability of such primary financial protection.

Item 3. Description and location of nuclear reactor: Unit 2 of the Oconee Nuclear Station located in Oconee County, South Carolina.

Item 4. (a) Identification of primary financial protection applicable to the nuclear reactor and limit(s) of liability thereof:

Nuclear Energy Liability Insurance Association's Policy NF-182	$108,500,000
Mutual Atomic Energy Liability Underwriters' Policy MF- 61	$ 31,500,000

(b) The following endorsements, attached to the primary financial protection policies listed in Item 4 (a) also apply to the insurance afforded by the Master Policy through this certificate as though they were attached hereto:

(1) Waiver of Defenses Endorsement (Extraordinary Nuclear Occurrence) and

(2) Supplementary Endorsement - Waiver of Defenses - Reactor Construction at the Facility,

(c) The limits of liability provided under the primary financial protection specified in Item 4 (a) above are not shared with any other reactor except as follows:

Unit 1 of the Oconee Nuclear Station
Unit 3 of the Oconee Nuclear Station

Item 5. Limits of Liability: The amount of retrospective premium actually received by the companies plus the amount of the companies' contingent liability, if any, pursuant to Conditions 2, 3 and 4 of the Master Policy.

Item 6. Certificate Period: Beginning at 12:01 a.m. on the first day of August, 1977 and continuing to the effective date and time of cancellation or termination of the Master Policy or this certificate, whichever first occurs, eastern standard time.

Item 7. Maximum retrospective premium (exclusive of allowance for premium taxes) payable pursuant to Condition 2 of the Master Policy with respect to each nuclear incident: $1,125,000

Item 8. Premium payable pursuant to Condition 1 of the Master Policy for the period from August 1, 1977 through December 31 following:

$ 565.65

ND FOR PAYMENT OF RETROSPECTIVE REMIUMS

Know All Men By These Presents, that the undersigned do hereby acknowledge that they are named insureds under the Master Policy described in the above Certificate of Insurance and Declarations. The named insureds do hereby covenant with and are held and are firmly bound to the members of Mutual Atomic Energy Liability Underwriters subscribing the Master Policy (hereinafter called the "companies") to pay to the companies all retrospective premiums and allowances for premium taxes which shall become due and payable in accordance with the Master Policy, as it may be changed from time to time, with interest on such premiums and allowances for taxes to be computed at the rate provided in the Master Policy from the date payment thereof is specified to be due the companies in written notice to the first named insured as provided in Condition 2 of the Master Policy until paid;

And it is hereby expressly agreed that copies of written notices of retrospective premiums and allowances for premium taxes due and payable or other evidence of such amounts due and payable sworn to by a duly authorized representative of the companies shall be prima facie evidence of the fact and extent of the liability of the named insureds for such amounts;

And it is further expressly agreed that the named insureds will indemnify the companies against any and all liability, losses and expenses of whatsoever kind or nature (including but not limited to interest, court costs, and counsel fees) which the companies may sustain or incur (1) by reason of the failure of the named insureds to comply with the covenants and provisions of this Bond and (2) in enforcing any of the covenants or provisions of this Bond, or any provisions of the Master Policy relating to such covenants or provisions;

For the purpose of recording this agreement, a photocopy acknowledged before a Notary Public to be a true copy hereof shall be regarded as an original.

The preceding Certificate of Insurance, Declarations and Bond form a part of the Master Policy. Cancellation or termination of the Master Policy or the Certificate of Insurance shall not affect the named insured's obligations under the policy or the Bond to pay the retrospective premiums and allowances for premium taxes, as provided in this Certificate and Condition 2 of the Master Policy.

IN WITNESS WHEREOF, the named insureds have caused this Certificate, these Declarations and this Bond for Payment of Retrospective Premiums, to be signed and sealed by a duly authorized officer, to be effective August 1, 1977 eastern standard time.

Carolyn R. Duncan
Assistant Secretary

Duke Power Company
(Named Insured - Type or Print)

By R.J. Ashmore (SEAL)
(Signature of Officer)

R.J. Ashmore
Asst. Vice-President
Finance Administration
(Type or Print Name & Title of Officer)

Date: 7/26/82

(Named Insured - Type or Print)

By _____ (SEAL)
(Signature of Officer)

(Type or Print Name & Title of Officer)

Date: _____

(Named Insured - Type or Print)

By _____ (SEAL)
(Signature of Officer)

(Type or Print Name & Title of Officer)

Date: _____

IN WITNESS WHEREOF, the companies subscribing the Master Policy have caused the Certificate of Insurance and the Declarations to be signed on their behalf by Mutual Atomic Energy Liability Underwriters to be effective August 1, 1977 eastern standard time, and countersigned below by a duly authorized representative.

Attest or Witness

For the Subscribing Companies of

MUTUAL ATOMIC ENERGY LIABILITY UNDERWRITERS

BY: _____
Authorized Agent

Countersigned by Marsh & McLennan, Inc.
BY _____
(Authorized Representative)

Subscribing Companies	PROPORTION OF 100%
American Mutual Liability Insurance Company, Wakefield, MA	15.0000000
Employers Insurance of Wausau, A Mutual Company, Wausau, WI	15.0000000
Liberty Mutual Insurance Company, Boston, MA	30.0000000
Lumbermens Mutual Casualty Company, Long Grove, IL	30.0000000
Michigan Mutual Insurance Company, Detroit, MI	5.0000000
Sentry Insurance, A Mutual Company, Stevens Point, WI	5.0000000

NUCLEAR ENERGY LIABILITY INSURANCE

MUTUAL ATOMIC ENERGY LIABILITY UNDERWRITERS

ENDORSEMENT TO CERTIFICATE NO. M-23
Forming Part of Master Policy No. 1
Nuclear Energy Liability Insurance
(Secondary Financial Protection)

ANNUAL PREMIUM ENDORSEMENT

It is agreed that the Annual Premiums applicable to the periods designated below are as follows:

For Calendar Year 1978
Effective Date January 1, 1978
Annual Premium $1,350.00

For Calendar Year 1979
Effective Date January 1, 1979
Annual Premium $1,350.00

For Calendar Year 1980
Effective Date January 1, 1980
Annual Premium $1,350.00

For Calendar Year 1981
Effective Date January 1, 1981
Annual Premium $1,350.00

For Calendar Year 1982
Effective Date January 1, 1982
Annual Premium $1,350.00

Effective Date of this Endorsement as stated above **To form a part of** Certificate No. M-23

Issue to Duke Power Company

Date of Issue December 15, 1982

Marsh & McLennan
INSURANCE • BONDS
2300 DANIEL BLDG. GREENVILLE, SC 29602
TELEPHONE: (803) 242-1213

For the Subscribing Companies

MUTUAL ATOMIC ENERGY LIABILITY UNDERWRITERS

By [signature]
Marsh & McLennan, Inc.

Endorsement No. 1

Countersigned by BY [signature]
AUTHORIZED REPRESENTATIVE

ME-S-3

NUCLEAR ENERGY LIABILITY INSURANCE

MUTUAL ATOMIC ENERGY LIABILITY UNDERWRITERS

ENDORSEMENT TO CERTIFICATE NO. M-23

Forming Part of Master Policy No. 1
Nuclear Energy Liability Insurance
(Secondary Financial Protection)

It is agreed that Item 4.(a) of the Declarations is amended to read as follows:

Item 4. (a) Identification of primary financial protection applicable to the nuclear reactor and limit(s) of liability thereof:

Nuclear Energy Liability Insurance Association's Policy NF- 182	$124,000,000
Mutual Atomic Energy Liability Underwriters' Policy MF- 61	$36,000,000

Effective Date of this Endorsement May 1, 1979 **To form a part of** Certificate No. M-23

Issue to Duke Power Company

Date of Issue December 15, 1982

For the Subscribing Companies

MUTUAL ATOMIC ENERGY LIABILITY UNDERWRITERS

By [signature]

Marsh & McLennan Inc.

BY [signature]

AUTHORIZED REPRESENTATIVE

Endorsement No. 2

Countersigned by

ME-S-2

NUCLEAR ENERGY LIABILITY INSURANCE

MUTUAL ATOMIC ENERGY LIABILITY UNDERWRITERS

ANNUAL PREMIUM ENDORSEMENT

Calendar Year 1983

ANNUAL PREMIUM: It is agreed that the Annual Premium due the companies for the period designated above is: $ 1,350.00 .

Effective Date of this Endorsement January 1, 1983 To form a part of Certificate No. M-23

Issue to Duke Power Company

Date of Issue December 15, 1982

For the Subscribing Companies

MUTUAL ATOMIC ENERGY LIABILITY UNDERWRITERS

By

Marsh & McLennan, Inc.

BY

AUTHORIZED REPRESENTATIVE

Endorsement No. 3

Countersigned by

THIS IS TO CERTIFY THAT THIS IS A TRUE COPY OF THE ORIGINAL CERTIFICATE, BEARING THE NUMBER DESIGNATED HEREON, FOR INSURANCE COVERAGE UNDER THE MASTER POLICY - NUCLEAR ENERGY LIABILITY INSURANCE (SECONDARY FINANCIAL PROTECTION). NO INSURANCE IS AFFORDED BY THIS COPY
JOHN L. QUATTROCCHI
VICE PRESIDENT-LIABILITY UNDERWRITING
AMERICAN NUCLEAR INSURERS

NUCLEAR ENERGY LIABILITY INSURANCE ASSOCIATION

Certificate No. N- 23

Forming Part of Master

Policy No. 1

CERTIFICATE OF INSURANCE

DECLARATIONS AND

BOND FOR PAYMENT OF RETROSPECTIVE PREMIUMS

Certificate of Insurance

This is to certify that the persons and organizations designated in Item 1 of the Declarations are named insureds under the Master Policy - Nuclear Energy Liability Insurance (Secondary Financial Protection), herein called the "Master Policy", issued by Nuclear Energy Liability Insurance Association.

Such insurance as is provided by the Master Policy applies, through this certificate, only:

(a) to the insureds identified in Items 1 and 2 of the Declarations,

(b) for the certificate period stated in Item 6 of the Declarations,

(c) to bodily injury or property damage

(1) with respect to which the primary financial protection described in Item 4 of the Declarations would apply but for exhaustion of its limit of liability as described in Condition 6 of the Master Policy, and

(2) which is caused during the certificate period stated in Item 6 of the Declarations by a nuclear incident arising out of or in connection with the nuclear reactor described in Item 3 of the Declarations, and

(3) which is discovered and for which written claim is made against the insured not later than ten years after the end of the certificate period stated in Item 6 of the Declarations. However, with respect to bodily injury or property damage caused by an extraordinary nuclear occurrence this subparagraph (3) shall not operate to bar coverage for bodily injury or property damage 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.

Declarations

Item 1. Named insureds and addresses:

(a) Duke Power Company - 422 South Church Street, Charlotte, North Carolina 28201

(b)

Item 2. Additional insureds:

Any other person or organization who would be insured under the primary financial protection identified in Item 4 of the Declarations but for exhaustion of the limit of liability of such primary financial protection.

Item 3. Description and location of nuclear reactor: Unit 2 of the Oconee Nuclear Station located in Oconee County, South Carolina.

Item 4. (a) Identification of primary financial protection applicable to the nuclear reactor and limit(s) of liability thereof:

Nuclear Energy Liability Insurance Association's Policy NF- 182	$108,500,000
Mutual Atomic Energy Liability Underwriters' Policy MF- 61	$ 31,500,000

(b) The following endorsements, attached to the primary financial protection policies listed in Item 4 (a) also apply to the insurance afforded by the Master Policy through this certificate as though they were attached hereto:

(1) Waiver of Defenses Endorsement (Extraordinary Nuclear Occurrence) and

(2) Supplementary Endorsement - Waiver of Defenses - Reactor Construction at the Facility,

(c) The limits of liability provided under the primary financial protection specified in Item 4 (a) above are not shared with any other reactor except as follows:

Unit 1 of the Oconee Nuclear Station
Unit 3 of the Oconee Nuclear Station

Item 5. Limits of Liability: The amount of retrospective premium actually received by the companies plus the amount of the companies' contingent liability, if any, pursuant to Conditions 2, 3 and 4 of the Master Policy.

Item 6. Certificate Period: Beginning at 12:01 a.m. on the first day of August, 1977 and continuing to the effective date and time of cancellation or termination of the Master Policy or this certificate, whichever first occurs, eastern standard time.

Item 7. Maximum retrospective premium (exclusive of allowance for premium taxes) payable pursuant to Condition 2 of the Master Policy with respect to each nuclear incident: $3,875,000.

Item 8. Premium payable pursuant to Condition 1 of the Master Policy for the period from August 1, 1977 through December 31 following: $ 1,948.35

BOND FOR PAYMENT OF RETROSPECTIVE PREMIUMS

Know All Men By These Presents, that the undersigned do hereby acknowledge that they are named insureds under the Master Policy described in the above Certificate of Insurance and Declarations. The named insureds do hereby covenant with and are held and are firmly bound to the members of Nuclear Energy Liability Insurance Association subscribing the Master Policy (hereinafter called the "companies") to pay to the companies all retrospective premiums and allowances for premium taxes which shall become due and payable in accordance with the Master Policy, as it may be changed from time to time, with interest on such premiums and allowances for taxes to be computed at the rate provided in the Master Policy from the date payment thereof is specified to be due the companies in written notice to the first named insured as provided in Condition 2 of the Master Policy until paid;

And it is hereby expressly agreed that copies of written notices of retrospective premiums and allowances for premium taxes due and payable or other evidence of such amounts due and payable sworn to by a duly authorized representative of the companies shall be prima facie evidence of the fact and extent of the liability of the named insureds for such amounts;

And it is further expressly agreed that the named insureds will indemnify the companies against any and all liability, losses and expenses of whatsoever kind or nature (including but not limited to interest, court costs, and counsel fees) which the companies may sustain or incur (1) by reason of the failure of the named insureds to comply with the covenants and provisions of this Bond and (2) in enforcing any of the covenants or provisions of this Bond, or any provisions of the Master Policy relating to such covenants or provisions;

For the purpose of recording this agreement, a photocopy acknowledged before a Notary Public to be a true copy hereof shall be regarded as an original.

The preceding Certificate of Insurance, Declarations and Bond form a part of the Master Policy. Cancellation or termination of the Master Policy or the Certificate of Insurance shall not affect the named insured's obligations under the policy or the Bond to pay the retrospective premiums and allowances for premium taxes, as provided in this Certificate and Condition 2 of the Master Policy.

IN WITNESS WHEREOF, the named insureds have caused this Certificate, these Declarations and this Bond for Payment of Retrospective Premiums, to be signed and sealed by a duly authorized officer, to be effective August 1, 1977 eastern standard time.

Attest or Witness

Carolyn R. Duncan
Assistant Secretary

Named Insureds:

Duke Power Company
(Named Insured - Type or Print)

By R J Ashmore (SEAL)
(Signature of Officer)
R.J. Ashmore
Asst. Vice-President
Finance Administration
(Type or Print Name & Title of Officer)
Date: 7/26/82

(Named Insured - Type or Print)

By _____ (SEAL)
(Signature of Officer)

(Type or Print Name & Title of Officer)
Date: _____

(Named Insured - Type or Print)

By _____ (SEAL)
(Signature of Officer)

(Type or Print Name & Title of Officer)
Date: _____

IN WITNESS WHEREOF, the companies subscribing the Master Policy have caused the Certificate of Insurance and the Declarations to be signed on their behalf by the President of Nuclear Energy Liability Insurance Association to be effective August 1, 1977 eastern standard time, and countersigned below by a duly authorized representative.

Attest or Witness

For the Subscribing Companies of

NUCLEAR ENERGY LIABILITY INSURANCE ASSOCIATION

BY: _____
Burt C. Proom, President

Marsh & McLennan, Inc.

Countersigned by BY _____
(Authorized Representative)

Nuclear Energy Liability Insurance

NUCLEAR ENERGY LIABILITY INSURANCE ASSOCIATION

ENDORSEMENT TO CERTIFICATE NO. N-23
Forming Part of Master Policy No. 1
Nuclear Energy Liability Insurance
(Secondary Financial Protection)

ANNUAL PREMIUM ENDORSEMENT

It is agreed that the Annual Premiums applicable to the periods designated below are as follows:

For Calendar Year 1978
Effective Date January 1, 1978
Annual Premium $4,650.00

For Calendar Year 1979
Effective Date January 1, 1979
Annual Premium $4,650.00

For Calendar Year 1980
Effective Date January 1, 1980
Annual Premium $4,650.00

For Calendar Year 1981
Effective Date January 1, 1981
Annual Premium $4,650.00

For Calendar Year 1982
Effective Date January 1, 1982
Annual Premium $4,650.00

Marsh & McLennan
INSURANCE • BONDS
2300 DANIEL BLDG. GREENVILLE, SC 29602
TELEPHONE (803) 242-1213

Effective Date of this Endorsement as stated above 12:01 A.M. Standard Time

To form a part of Certificate No. N-23

Issued to Duke Power Company

Date of Issue December 15, 1982

For the subscribing companies

By [signature]
General Manager

Marsh & McLennan, Inc.

Countersigned by BY [signature]

Endorsement No 1

NE-S-3

Nuclear Energy Liability Insurance

NUCLEAR ENERGY LIABILITY INSURANCE ASSOCIATION

ENDORSEMENT TO CERTIFICATE NO. N-23

Forming Part of Master Policy No. 1

Nuclear Energy Liability Insurance

(Secondary Financial Protection)

It is agreed that Item 4.(a) of the Declarations is amended to read as follows:

Item 4.(a) Identification of primary financial protection applicable to the nuclear reactor and limit(s) of liability thereof:

Nuclear Energy Liability Insurance Association's

Policy NF- 182 $124,000,000

Mutual Atomic Energy Liability Underwriters'

Policy MF- 61 $ 36,000,000

Effective Date of this Endorsement May 1, 1979 12:01 A.M. Standard Time

To form a part of Certificate No. N-23

Issued to Duke Power Company

Date of Issue December 15, 1982

For the subscribing companies

By Marsh & McLennan General Manager

Countersigned by BY

Endorsement No 2

NE-S-2

Nuclear Energy Liability Insurance

NUCLEAR ENERGY LIABILITY INSURANCE ASSOCIATION

ANNUAL PREMIUM ENDORSEMENT

Calendar Year 1983

ANNUAL PREMIUM: It is agreed that the Annual Premium due the companies for the period designated above is: $ 4,650.00 .

Effective Date of this Endorsement January 1, 1983 12:01 A.M. Standard Time

To form a part of Certificate N-23

Issued to Duke Power Company

Date of Issue December 15, 1982

For the subscribing companies

By [illegible]

Marsh & McLennan, Inc. General Manager

Endorsement No 3

Countersigned by BY [illegible]

THIS IS TO CERTIFY THAT THIS IS A TRUE COPY OF THE ORIGINAL CERTIFICATE, BEARING THE NUMBER DESIGNATED HEREON, FOR INSURANCE COVERAGE UNDER THE MASTER POLICY - NUCLEAR ENERGY LIABILITY INSURANCE (SECONDARY FINANCIAL PROTECTION). NO INSURANCE IS AFFORDED BY THIS COPY.
JOHN L. QUARTOCCHI
VICE PRESIDENT-LIABILITY UNDERWRITING
AMERICAN NUCLEAR INSURERS

MUTUAL ATOMIC ENERGY LIABILITY UNDERWRITERS

Certificate No. M-24

Forming Part of Master

Policy No. 1

CERTIFICATE OF INSURANCE

DECLARATIONS AND

BOND FOR PAYMENT OF RETROSPECTIVE PREMIUMS

Certificate of Insurance

This is to certify that the persons and organizations designated in Item 1 of the Declarations are named insureds under the Master Policy - Nuclear Energy Liability Insurance (Secondary Financial Protection), herein called the "Master Policy", issued by Mutual Atomic Energy Liability Underwriters.

Such insurance as is provided by the Master Policy applies, through this certificate, only:

(a) to the insureds identified in Items 1 and 2 of the Declarations,

(b) for the certificate period stated in Item 6 of the Declarations,

(c) to bodily injury or property damage

(1) with respect to which the primary financial protection described in Item 4 of the Declarations would apply but for exhaustion of its limit of liability as described in Condition 6 of the Master Policy, and

(2) which is caused during the certificate period stated in Item 6 of the Declarations by a nuclear incident arising out of or in connection with the nuclear reactor described in Item 3 of the Declarations, and

(3) which is discovered and for which written claim is made against the insured not later than ten years after the end of the certificate period stated in Item 6 of the Declarations. However, with respect to bodily injury or property damage caused by an extraordinary nuclear occurrence this subparagraph (3) shall not operate to bar coverage for bodily injury or property damage 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.

Declarations

Item 1. Named insureds and addresses:

(a) Duke Power Company - 422 South Church Street, Charlotte, North Carolina 28201

(b)

Item 2. Additional insureds:

Any other person or organization who would be insured under the primary financial protection identified in Item 4 of the Declarations but for exhaustion of the limit of liability of such primary financial protection.

Item 3. Description and location of nuclear reactor: Unit 3 of the Oconee Nuclear Station located in Oconee County, South Carolina.

Item 4. (a) Identification of primary financial protection applicable to the nuclear reactor and limit(s) of liability thereof:

Nuclear Energy Liability Insurance Association's Policy NF- 182	$108,500,000
Mutual Atomic Energy Liability Underwriters' Policy MF- 61	$ 31,500,000

(b) The following endorsements, attached to the primary financial protection policies listed in Item 4 (a) also apply to the insurance afforded by the Master Policy through this certificate as though they were attached hereto:

(1) Waiver of Defenses Endorsement (Extraordinary Nuclear Occurrence) and

(2) Supplementary Endorsement - Waiver of Defenses - Reactor Construction at the Facility,

(c) The limits of liability provided under the primary financial protection specified in Item 4 (a) above are not shared with any other reactor except as follows:

Unit 1 of the Oconee Nuclear Station
Unit 2 of the Oconee Nuclear Station

Item 5. Limits of Liability: The amount of retrospective premium actually received by the companies plus the amount of the companies' contingent liability, if any, pursuant to Conditions 2, 3 and 4 of the Master Policy.

Item 6. Certificate Period: Beginning at 12:01 a.m. on the first day of August, 1977 and continuing to the effective date and time of cancellation or termination of the Master Policy or this certificate, whichever first occurs, eastern standard time.

Item 7. Maximum retrospective premium (exclusive of allowance for premium taxes) payable pursuant to Condition 2 of the Master Policy with respect to each nuclear incident: $1,125,000

Item 8. Premium payable pursuant to Condition 1 of the Master Policy for the period from August 1, 1977 through December 31 following:
$ 565.65

BOND FOR PAYMENT OF RETROSPECTIVE PREMIUMS

Know All Men By These Presents, that the undersigned do hereby acknowledge that they are named insureds under the Master Policy described in the above Certificate of Insurance and Declarations. The named insureds do hereby covenant with and are held and are firmly bound to the members of Mutual Atomic Energy Liability Underwriters subscribing the Master Policy (hereinafter called the "companies") to pay to the companies all retrospective premiums and allowances for premium taxes which shall become due and payable in accordance with the Master Policy, as it may be changed from time to time, with interest on such premiums and allowances for taxes to be computed at the rate provided in the Master Policy from the date payment thereof is specified to be due the companies in written notice to the first named insured as provided in Condition 2 of the Master Policy until paid;

And it is hereby expressly agreed that copies of written notices of retrospective premiums and allowances for premium taxes due and payable or other evidence of such amounts due and payable sworn to by a duly authorized representative of the companies shall be prima facie evidence of the fact and extent of the liability of the named insureds for such amounts;

And it is further expressly agreed that the named insureds will indemnify the companies against any and all liability, losses and expenses of whatsoever kind or nature (including but not limited to interest, court costs, and counsel fees) which the companies may sustain or incur (1) by reason of the failure of the named insureds to comply with the covenants and provisions of this Bond and (2) in enforcing any of the covenants or provisions of this Bond, or any provisions of the Master Policy relating to such covenants or provisions;

For the purpose of recording this agreement, a photocopy acknowledged before a Notary Public to be a true copy hereof shall be regarded as an original.

The preceding Certificate of Insurance, Declarations and Bond form a part of the Master Policy. Cancellation or termination of the Master Policy or the Certificate of Insurance shall not affect the named insured's obligations under the policy or the Bond to pay the retrospective premiums and allowances for premium taxes, as provided in this Certificate and Condition 2 of the Master Policy.

IN WITNESS WHEREOF, the named insureds have caused this Certificate, these Declarations and this Bond for Payment of Retrospective Premiums, to be signed and sealed by a duly authorized officer, to be effective August 1, 1977 eastern standard time.

Carolyn R. Duncan
Assistant Secretary

Duke Power Company
(Named Insured - Type or Print)

By _____ (SEAL)
(Signature of Officer)
R.J. Ashmore
Asst. Vice-President
Finance Administration
(Type or Print Name & Title of Officer)
Date: 7/2/682

_____
(Named Insured - Type or Print)

By _____ (SEAL)
(Signature of Officer)

_____
(Type or Print Name & Title of Officer)
Date: _____

_____
(Named Insured - Type or Print)

By _____ (SEAL)
(Signature of Officer)

_____
(Type or Print Name & Title of Officer)
Date: _____

IN WITNESS WHEREOF, the companies subscribing the Master Policy have caused the Certificate of Insurance and the Declarations to be signed on their behalf by Mutual Atomic Energy Liability Underwriters to be effective August 1, 1977 eastern standard time, and countersigned below by a duly authorized representative.

Attest or Witness

For the Subscribing Companies of

MUTUAL ATOMIC ENERGY LIABILITY UNDERWRITERS

BY: _____
Authorized Agent

Countersigned by Marsh & McLennan, Inc.
BY _____
(Authorized Representative)

Subscribing Companies	PROPORTION OF 100%
American Mutual Liability Insurance Company, Wakefield, MA	15.0000000
Employers Insurance of Wausau, A Mutual Company, Wausau, WI	15.0000000
Liberty Mutual Insurance Company, Boston, MA	30.0000000
Lumbermens Mutual Casualty Company, Long Grove, IL	30.0000000
Michigan Mutual Insurance Company, Detroit, MI	5.0000000
Sentry Insurance, A Mutual Company, Stevens Point, WI	5.0000000

NUCLEAR ENERGY LIABILITY INSURANCE

MUTUAL ATOMIC ENERGY LIABILITY UNDERWRITERS

ENDORSEMENT TO CERTIFICATE NO. M-24
Forming Part of Master Policy No. 1
Nuclear Energy Liability Insurance
(Secondary Financial Protection)

ANNUAL PREMIUM ENDORSEMENT

It is agreed that the Annual Premiums applicable to the periods designated below are as follows:

For Calendar Year 1978
Effective Date January 1, 1978
Annual Premium $1,350.00

For Calendar Year 1979
Effective Date January 1, 1979
Annual Premium $1,350.00

For Calendar Year 1980
Effective Date January 1, 1980
Annual Premium $1,350.00

For Calendar Year 1981
Effective Date January 1, 1981
Annual Premium $1,350.00

For Calendar Year 1982
Effective Date January 1, 1982
Annual Premium $1,350.00

Effective Date of this Endorsement as stated above **To form a part of** Certificate No. M-24

Issue to Duke Power Company

Date of Issue December 15, 1982

Marsh & McLennan
INSURANCE • BONDS
2300 DANIEL BLDG. GREENVILLE, SC 29602
TELEPHONE (803) 242-1213

For the Subscribing Companies

MUTUAL ATOMIC ENERGY LIABILITY UNDERWRITERS

By J. E. Deathridge

Marsh & McLennan, Inc.

Endorsement No. 1

Countersigned by BY

AUTHORIZED REPRESENTATIVE

ME-S-3

NUCLEAR ENERGY LIABILITY INSURANCE

MUTUAL ATOMIC ENERGY LIABILITY UNDERWRITERS

AMENDATORY ENDORSEMENT

It is agreed that Item 3. Additional Premium on Endorsement No. 51 is amended to read:

3. Additional Premium $6,312.67.

This is to certify that this is a true copy of the original Endorsement having the endorsement number and being made part of the Nuclear Energy Liability Policy (Facility Form) as designated hereon. No Insurance is afforded hereunder.

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

Effective Date of this Endorsement January 1, 1982 To form a part of Policy No. MF-61

Issue to Duke Power Company

Date of Issue October 15, 1982

For the Subscribing Companies

MUTUAL ATOMIC ENERGY LIABILITY UNDERWRITERS

By

Marsh & McLennan, Inc.

Countersigned by BY

Authorized Representative

Endorsement No. 52

NUCLEAR ENERGY LIABILITY INSURANCE

MUTUAL ATOMIC ENERGY LIABILITY UNDERWRITERS

1. Amendment of Advance Premium Endorsement

2. Standard Premium and Reserve Premium Endorsement

3. Additional Premium Due

1. Advance Premium

It is agreed that the Amended Advance Premium due the companies for the calendar year 1982 is $144,879.52.

2. Standard Premium and Reserve Premium

Subject to the provisions of the Industry Credit Rating Plan, it is agreed that the Standard Premium and Reserve Premium for the calendar year designated above are:

Standard Premium $144,879.52.

Reserve Premium $109,433.44.

3. Additional Premium $6,423.67.

Effective Date of this endorsement January 1, 1982 To form a part of Policy No. MF-61

Issued to Duke Power Company

Date of Issue October 11, 1982

For the Subscribing Companies

MUTUAL ATOMIC ENERGY LIABILITY UNDERWRITERS

By

Marsh & McLennan Inc.

Endorsement No. 51 Countersigned by BY

Authorized Representative

This is to certify that this is a true copy of the original Endorsement having the endorsement number and being made part of the Nuclear Energy Liability Policy (Facility Form) as designated hereon. No Insurance is afforded hereunder.

ME-36

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

P. O. BOX 33189

DUKE POWER COMPANY
GENERAL OFFICES
422 SOUTH CHURCH STREET
CHARLOTTE, N. C. 28242

TELEPHONE: AREA 704
373-4011

October 29, 1982

Mr. Jerome Saltzman
Deputy Chief
Office of Antitrust & Indemnity
Nuclear Regulatory Commission
Washington, D.C. 20555

Subject: MAELU - Policy No. MF-61
NELIA - Policy No. NF-182

Dear Mr. Saltzman:

Enclosed you will find endorsements 51 and 52 to MAELU Policy No. MF-61 and Endorsement 68 to NELIA Policy No. NF-182.

Sincerely,

Laura Lawson

Laura T. Lawson
Property & Liability
Insurance

enclosure

cc: K.S. Canady

M001

8211040249 821029
PDR TOPRP EUTDPC
C PDR

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LAWSON,L.T. Duke Power Co.
RECIP.NAME RECIPIENT AFFILIATION
SALTZMAN,J. Antitrust & Economic analysis Branch (Utility Finance)

SUBJECT: Forwards Endorsment 51152 to MAELU Policy MF-61 & Endorsement 68 to NELIA Policy NF-182.

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SUBSCRIBING COMPANIES	PROPORTION OF 100%
Aetna Casualty and Surety Co., The, 151 Farmington Ave, Hartford, CT 06156	9.957349
Aetna Insurance Company, 55 Elm St., Hartford, CT 06115	3.153160
Affiliated FM Insurance Co., Allendale Park, P.O. Box 7500, Johnston, RI 02919	0.248934
Allianz Insurance Company, 6435 Wilshire Blvd., Los Angeles, CA 90054	1.327647
Allstate Insurance Co., Allstate Plaza South - G1, Northbrook, IL 60062	4.978675
American Home Assurance Co., 102 Maiden Lane, New York, NY 10005	0.871268
American Motorists Insurance Co., Long Grove, IL 60049	0.414890
Bituminous Casualty Corporation, 320-18th St., Rock Island, IL 61201	0.414890
Centennial Insurance Co., Atlantic Building, 45 Wall Street, New York, NY 10005	0.248934
Commercial Union Insurance Co., One Beacon St., Boston, MA 02108	3.319116
Connecticut Indemnity Company, The, 9 Farm Springs Rd., Farmington, CT 06032	0.414890
Continental Casualty Co., CNA Plaza, Chicago, IL 60685	4.148895
Continental Insurance Co., The, 80 Maiden La., New York, NY 10038	7.675457
Federal Insurance Co., 51 John F. Kennedy Parkway, Short Hills, NJ 07078	1.493602
Fireman's Fund Insurance Companies, P.O. Box 3395, San Francisco, CA 94119	5.310586
General Accident Insurance Company of America, 414 Walnut St., Philadelphia, PA 19105	1.327647
Hanover Insurance Co., The, 440 Lincoln St., Worcester, MA 01605	0.497867
Hartford Accident and Indemnity Co., Hartford Plaza, Hartford, CT 06115	7.053122
Hartford Steam Boiler Insp. & Ins. Co., The, 56 Prospect St., Hartford, CT 06102	0.497867
Highlands Insurance Co., 600 Jefferson St., Houston, TX 77002	0.414890
Home Indemnity Co., The, 59 Maiden Lane, New York, NY 10038	3.651028
Insurance Co. of North America, P.O. Box 7728, Philadelphia, PA 19101	1.659558
Monarch Insurance Co. of Ohio, The, 19 Rector St., New York, NY 10006	0.331912
Northern Insurance Company of New York, P.O. Box 1228, Baltimore, MD 21203	2.240404
Northwestern National Ins. Co., 731 No. Jackson St., Milwaukee, WI 53201	0.663823
Ohio Casualty Insurance Company, The, 136 North Third St., Hamilton, OH 45025	0.165956
Pacific Indemnity Co., 51 John F. Kennedy Parkway, Short Hills, NJ 07078	0.331912
Peerless Insurance Co., 62 Maple Ave., Keene, NH 03431	0.124467
Protective Insurance Co., 3100 No. Meridian St., Indianapolis, IN 46208	0.248934
Providence Washington Insurance Co., 20 Washington Place, Providence, RI 02903	0.165956
Reliance Insurance Company, 4 Penn Center Plaza, Philadelphia, PA 19103	0.995735
Royal Insurance Company of America, 150 William Street, New York, NY 10038	3.319116
St. Paul Fire & Marine Ins. Co., 385 Washington St., St. Paul, MN 55102	4.699869
Seaboard Surety Co., 90 William St., New York, NY 10038	0.165956
State Farm Fire & Casualty Company, 112 East Washington St., Bloomington, IL 61701	0.829779
Transamerica Insurance Company, P.O. Box 54256, Los Angeles, CA 90054	0.829779
Travelers Indemnity Company, The, One Tower Square, Hartford, CT 06115	10.787128
United States Fidelity and Guaranty Co., 100 Light St., Baltimore, MD 21202	10.455217
United States Fire Insurance Co., P.O. Box 2387, Morristown, NJ 07960	3.319116
Zurich Insurance Co., 231 No. Martingale Rd., Schaumburg, IL 60196	1.244669

NE-82

Nuclear Energy Liability Insurance

NUCLEAR ENERGY LIABILITY INSURANCE ASSOCIATION

SUBSCRIBING COMPANIES AND THEIR PROPORTIONATE
LIABILITY ENDORSEMENT -- TO MASTER POLICY NO. 1
NUCLEAR ENERGY LIABILITY INSURANCE
(Secondary Financial Protection)
Calendar Year 1982

1. It is agreed that with respect to (i) bodily injury or property damage to which this Master Policy applies, caused during the effective period of this endorsement, and (ii) contingent liability as provided in Condition 4 for excess losses because retrospective premium due under one or more certificates with respect to such bodily injury or property damage is not paid:

   a. The word "companies" wherever used in this Master Policy means the subscribing companies listed on the reverse side of this endorsement.

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2. It is agreed that the effective period of this endorsement is from the beginning of the effective date of this endorsement stated below, to the close of December 31st of the Calendar Year designated in the caption above, or to the effective date and time of the cancellation or other termination of this Master Policy, whichever first occurs, eastern standard time.

(see reverse side for list of subscribing companies)

COPY

Effective Date of this Endorsement January 1, 1982 12:01 A.M. Standard Time To form a part of Master Policy No. 1

Issued to Master Policy which is in the custody of the Nuclear Regulatory Commission

Date of Issue December 1, 1982

For the subscribing companies

By [signature]
Marsh & McLennan General Manager

Endorsement No 6

Countersigned by BY [signature]

NE-S-4

SUBSCRIBING COMPANIES	PROPORTION OF 100%
Aetna Casualty and Surety Co., The, 151 Farmington Ave., Hartford, CT 06156	9.930569
Aetna Insurance Company, 55 Elm St., Hartford, CT 06115	2.648152
Affiliated FM Insurance Co., Allendale Park, P.O. Box 7500, Johnston, RI 02919	.248264
Allianz Insurance Company, 6435 Wilshire Blvd., Los Angeles, CA 90054	1.324076
Allstate Insurance Co., Allstate Plaza South - G1, Northbrook, IL 60062	4.965284
American Home Assurance Co., 102 Maiden La., New York, NY 10005	.868925
American Motorists Insurance Co., Long Grove, IL 60049	.413774
Bituminous Casualty Corporation, 320-18th St., Rock Island, IL 61201	.413774
Centennial Insurance Co., Atlantic Building, 45 Wall St., New York, NY 10005	.248264
Commercial Union Insurance Co., One Beacon St., Boston, MA 02108	3.310190
Connecticut Indemnity Company, The, 9 Farm Springs Rd., Farmington, CT 06032	.413774
Continental Casualty Co., CNA Plaza, Chicago, IL 60685	4.137737
Continental Insurance Co., The, 80 Maiden La., New York, NY 10038	7.654814
Federal Insurance Co., 51 John F. Kennedy Pkwy., Short Hills, NJ 07078	1.489585
Fireman's Fund Insurance Companies, P.O. Box 3395, San Francisco, CA 94119	5.296303
General Accident Fire and Life Assurance Corp., Ltd., 414 Walnut St., Philadelphia, PA 19105	1.324076
Great American Insurance Co., P.O. Box 2575, Cincinnati, OH 54201	1.324076
Hanover Insurance Co., The, 440 Lincoln St., Worcester, MA 01605	.496528
Hartford Accident and Indemnity Co., Hartford Plaza, Hartford, CT 06115	7.034153
Hartford Steam Boiler Insp. & Ins. Co., The, 56 Prospect St., Hartford, CT 06102	.496528
Highlands Insurance Co., 600 Jefferson St., Houston, TX 77002	.413774
Home Indemnity Co., The, 59 Maiden La., New York, NY 10038	3.641209
Insurance Co. of North America, P.O. Box 7728, Philadelphia, PA 19101	1.655095
Monarch Insurance Co. of Ohio, The, 19 Rector St., New York, NY 10006	.331019
Northern Insurance Company of New York, P.O. Box 1228, Baltimore, MD 21203	1.820604
Northwestern National Ins. Co., 731 No. Jackson St., Milwaukee, WI 53201	.662038
Ohio Casualty Insurance Company, The, 136 North Third St., Hamilton, OH 45025	.165509
Pacific Indemnity Co., 51 John F. Kennedy Parkway, Short Hills, NJ 07078	.331019
Peerless Insurance Co., 62 Maple Ave., Keene, NH 03431	.124132
Protective Insurance Co., 3100 No. Meridian St., Indianapolis, IN 46208	.248264
Providence Washington Insurance Co., 20 Washington Place, Providence, RI 02903	.103443
Reliance Insurance Company, 4 Penn Center Plaza, Philadelphia, PA 19103	.993057
Royal Insurance Company of America, 150 William Street, New York, NY 10038	3.310190
St. Paul Fire & Marine Ins. Co., 385 Washington St., St. Paul, MN 55102	4.687228
Seaboard Surety Co., 90 William St., New York, NY 10038	.413774
State Farm Fire & Casualty Company, 112 East Washington St., Bloomington, IL 61701	.827547
Transamerica Insurance Company, P.O. Box 54256, Los Angeles, CA 90054	.827547
Travelers Indemnity Company, The, One Tower Square, Hartford, CT 06115	10.758116
United States Fidelity and Guaranty Co., 100 Light St., Baltimore, MD 21202	10.427097
United States Fire Insurance Co., P.O. Box 2387, Morristown, NJ 07960	2.979171
Zurich Insurance Co., 231 N. Martingale Rd., Schaumburg, IL 60196	1.241321

NE-81

Nuclear Energy Liability Insurance

NUCLEAR ENERGY LIABILITY INSURANCE ASSOCIATION

SUBSCRIBING COMPANIES AND THEIR PROPORTIONATE
LIABILITY ENDORSEMENT -- TO MASTER POLICY NO. 1
NUCLEAR ENERGY LIABILITY INSURANCE
(Secondary Financial Protection)
Calendar Year 1981

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(see reverse side for list of subscribing companies)

COPY

Effective Date of this Endorsement January 1, 1981 12:01 A.M. Standard Time

To form a part of Master Policy No. 1

Issued to Master Policy which is in the custody of the Nuclear Regulatory Commission

Date of Issue December 15, 1982

For the subscribing companies

By [signature]
Marsh & McLennan, Inc. General Manager

Endorsement No 5

Countersigned by BY [signature]

NE-S-4

SUBSCRIBING COMPANIES

	PROPORTION OF 100%
Aetna Casualty and Surety Co., The, 151 Farmington Ave., Hartford, CT 06156	10.067410
Aetna Insurance Company, 55 Elm St., Hartford, CT 06115	2.516852
Affiliated FM Insurance Co., Allendale Park, P.O. Box 7500, Johnston, RI 02919	.251685
Allianz Insurance Company, 6420 Wilshire Blvd., Suite 500, Los Angeles, CA 90048	1.342321
Allstate Insurance Co., Allstate Plaza, Northbrook, IL 60062	4.194754
American Home Assurance Co., 102 Maiden La., New York, NY 10005	.880898
American Motorists Insurance Co., Long Grove, IL 60049	.419475
Bituminous Casualty Corporation, 320 18th St., Rock Island, IL 61201	.419475
Centennial Insurance Co., 45 Wall St., New York, NY 10005	.576779
Commercial Union Insurance Co., One Beacon St., Boston, MA 02108	3.020223
Connecticut Indemnity Company, The, 1000 Asylum Ave., Hartford, CT 06101	.419475
Continental Casualty Co., CNA Plaza, Chicago, IL 60685	4.194754
Continental Insurance Co., The, 80 Maiden La., New York, NY 10038	7.508610
Federal Insurance Co., 51 John F. Kennedy Pkwy., Short Hills, NJ 07078	1.510112
Fireman's Fund Insurance Co., 3333 California St., San Francisco, CA 94119	5.033706
General Accident Fire and Life Assurance Corp., Ltd., Fourth and Walnut Streets, Philadelphia, PA 19105	1.342321
Great American Insurance Co., 580 Walnut St., Cincinnati, OH 45201	1.342321
Hanover Insurance Co., The, 440 Lincoln St., Worcester, MA 01605	.503371
Hartford Accident and Indemnity Co., Hartford Plaza, Hartford, CT 06115	7.131082
Hartford Steam Boiler Insp. & Ins. Co., The, 56 Prospect St., Hartford, CT 06102	.503371
Highlands Insurance Co., 600 Jefferson Street, Houston, TX 77002	.419475
Home Indemnity Co., The, 55 Maiden La., New York, NY 10038	3.691384
Insurance Co. of North America, 1600 Arch Street, Philadelphia, PA 19101	1.677902
Monarch Insurance Co. of Ohio, The, 19 Rector St., New York, NY 10006	.335580
National Casualty Company, 28333 Telegraph Road, Southfield, MI 48034	.335580
Northern Insurance Company of New York, 59 John Street, New York, NY 10033	1.845692
Northwestern National Ins. Co., 731 No. Jackson Street, Milwaukee, WI 53201	.671161
Ohio Casualty Insurance Company, The, 136 North Third Street, Hamilton, OH 45025	.167790
Pacific Indemnity Co., 3200 Wilshire Blvd., Los Angeles, CA 90010	.335580
Peerless Insurance Co., 62 Maple Ave., Keene, NH 03431	.125843
Protective Insurance Co., 3100 No. Meridian St., Indianapolis, IN 46208	.251685
Providence Washington Insurance Co., 20 Washington Place, Providence, RI 02903	.104669
Puritan Insurance Company, 1515 Summer St., Stamford, CT 06905	.251685
Reliance Insurance Company, 4 Penn Center Plaza, Philadelphia, PA 19103	1.484943
Royal Globe Insurance Company, 150 William Street, New York, NY 10038	3.355803
St. Paul Fire & Marine Ins. Co., 385 Washington St., St. Paul, MN 55102	4.751817
Seaboard Surety Co., 90 William St., New York, NY 10038	.419475
State Farm Fire & Casualty Company, 112 East Washington St., Bloomington, IL 61701	.838951
Transamerica Insurance Co., 1150 So. Olive St., Los Angeles, CA 90015	.838951
Travelers Indemnity Company, The, One Tower Square, Hartford, CT 06115	10.906361
United States Fidelity and Guaranty Co., 100 Light Street, Baltimore, MD 21202	10.067410
United States Fire Insurance Co., Madison Ave. at Canfield Rd., Morristown, NJ 07960	2.684643
Zurich Insurance Co., 111 W. Jackson Blvd., Chicago, IL 60604	1.258426

NE-80

Nuclear Energy Liability Insurance

NUCLEAR ENERGY LIABILITY INSURANCE ASSOCIATION

SUBSCRIBING COMPANIES AND THEIR PROPORTIONATE
LIABILITY ENDORSEMENT -- TO MASTER POLICY NO. 1
NUCLEAR ENERGY LIABILITY INSURANCE
(Secondary Financial Protection)
Calendar Year 1980

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(see reverse side for list of subscribing companies)

COPY

Effective Date of this Endorsement January 1, 1980 12:01 A.M. Standard Time To form a part of Master Policy No. 1

Issued to Master Policy which is in the custody of the Nuclear Regulatory Commission

Date of Issue December 15, 1982

For the subscribing companies

By [signature]
General Manager
Marsh & McLennan Inc.

Countersigned by BY [signature]

Endorsement No 4

NE-S-4

SUBSCRIBING COMPANIES	PROPORTION OF 100%
Aetna Casualty and Surety Co., The, 151 Farmington Ave., Hartford, CT 06156	10.114078
Aetna Insurance Company, 55 Elm St., Hartford, CT 06115	2.528520
Allstate Insurance Co., Allstate Plaza, Northbrook, IL 60062	4.214199
American Home Assurance Co., 102 Maiden La., New York, NY 10005	.884982
American Motorists Insurance Co., Long Grove, IL 60049	.421420
Bituminous Casualty Corporation, 320 18th St., Rock Island, IL 61201	.421420
Centennial Insurance Co., 45 Wall St., New York, NY 10005	.579452
Commercial Union Insurance Co., One Beacon St., Boston, MA 02108	3.034224
Connecticut Indemnity Company, The, 1000 Asylum Ave., Hartford, CT 06101	1.011408
Continental Casualty Co., CNA Plaza, Chicago, IL 60685	4.214199
Continental Insurance Co., The, 80 Maiden La., New York, NY 10038	6.742719
Federal Insurance Co., 51 John F. Kennedy Pkwy., Short Hills, NJ 07078	1.517112
Fireman's Fund Insurance Co., 3333 California St., San Francisco, CA 94119	5.057039
General Accident Fire and Life Assurance Corp., Ltd., Fourth & Walnut Sts., Philadelphia, PA 19105	1.348544
Great American Insurance Co., 580 Walnut St., Cincinnati, OH 45201	1.348544
Ha ver Insurance Co., The, 440 Lincoln St., Worcester, MA 01605	.505704
Hartford Accident and Indemnity Co., Hartford Plaza, Hartford, CT 06115	7.164139
Hartford Steam Boiler Insp. & Ins. Co., The, 56 Prospect St., Hartford, CT 06102	.505704
Home Indemnity Co., The, 59 Maiden La., New York, NY 10038	3.708495
Insurance Co. of North America, 1600 Arch Street, Philadelphia, PA 19101	3.371359
Monarch Insurance Co. of Ohio, The, 19 Rector St., New York, NY 10006	.337136
Northern Insurance Company of New York, 59 John Street, New York, NY 10038	1.854248
Northwestern National Ins. Co., 731 No. Jackson St., Milwaukee, WI 53201	.674272
Ohio Casualty Insurance Company, The, 136 North Third St., Hamilton, OH 45025	.168568
Pacific Indemnity Co, 3200 Wilshire Blvd., Los Angeles, CA 90010	.337136
Peerless Insurance Co., 62 Maple Ave., Keene, NH 03431	.126426
Phoenix Assurance Co. of New York, 80 Maiden La., New York, NY 10038	.505704
Protective Insurance Co., 3100 No. Meridian St., Indianapolis, IN 46208	.168568
Providence Washington Insurance Co., 20 Washington Place, Providence, RI 02903	.105355
Puritan Insurance Company, 1515 Summer St., Stamford, CT 06905	.252852
Reliance Insurance Company, 4 Penn Center Plaza, Philadelphia, PA 19103	1.491827
Royal Globe Insurance Company, 150 William Street, New York, NY 10038	3.371359
St. Paul Fire & Marine Ins. Co., 385 Washington St., St. Paul, MN 55102	4.773845
Seaboard Surety Co., 90 William St., New York, NY 10038	.421420
State Farm Fire & Casualty Company, 112 East Washington St., Bloomington, IL 61701	.842840
Transamerica Insurance Co., 1150 So. Olive St., Los Angeles, CA 90015	.842840
Travelers Indemnity Company, The, One Tower Square, Hartford, CT 06115	10.956917
United States Fidelity and Guaranty Co., 100 Light Street, Baltimore, MD 21202	10.114078
United States Fire Insurance Co., Madison Ave., at Canfield Rd, Morristown, NJ 07960	2.697088
Zurich Insurance Co., 111 West Jackson Blvd., Chicago, IL 60604	1.264260

NE-79

Nuclear Energy Liability Insurance

NUCLEAR ENERGY LIABILITY INSURANCE ASSOCIATION

SUBSCRIBING COMPANIES AND THEIR PROPORTIONATE
LIABILITY ENDORSEMENT -- TO MASTER POLICY NO. 1
NUCLEAR ENERGY LIABILITY INSURANCE
(Secondary Financial Protection)
Calendar Year 1979

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(see reverse side for list of subscribing companies)

COPY

Effective Date of this Endorsement January 1, 1979 12:01 A.M. Standard Time

To form a part of Master Policy No. 1

Issued to Master Policy which is in the custody of the Nuclear Regulatory Commission

Date of Issue December 15, 1982

For the subscribing companies

By [signature]
Marsh & McLennan Inc.
Attorney-in-Fact Manager

Endorsement No 3

Countersigned by BY [signature]

NE-S-4

SUBSCRIBING COMPANIES	PROPORTION OF 100%
Aetna Casualty and Surety Co., The, 151 Farmington Ave., Hartford, CT 06156	11.581926
Aetna Insurance Company, 55 Elm St., Hartford, CT 06115	2.481841
Allstate Insurance Co., 8324 Skokie Blvd., Skokie, IL 60076	4.963682
American Home Assurance Co., 102 Maiden La., New York, NY 10005	.703188
American Motorists Insurance Co., Long Grove, IL 60049	.413640
Bituminous Casualty Corporation, 32 18th St., Rock Island, IL 61201	.397095
Centennial Insurance Co., 45 Wall St., New York, NY 10005	.413640
Commercial Union Insurance Co., One Beacon St., Boston, MA 02108	3.640034
Connecticut Indemnity Company, The, 1000 Asylum Ave., Hartford, CT 06101	1.116829
Continental Casualty Co., CNA Plaza, Chicago, IL 60685	4.301858
Continental Insurance Co., The, 80 Maiden La., New York, NY 10038	6.618243
Federal Insurance Co., 51 John F. Kennedy Pkwy., Short Hills, NJ 07078	1.323649
Fireman's Fund Insurance Co., 3333 California St., San Francisco, CA 94119	4.550042
General Accident Fire and Life Assurance Corp., Ltd., 414 Walnut St., Philadelphia, PA 19105	1.406377
Great American Insurance Co., 580 Walnut St., Cincinnati, OH 45201	1.389831
Hanover Insurance Co., The, 440 Lincoln St., Worcester, MA 01605	.496368
Hartford Accident and Indemnity Co., Hartford Plaza, Hartford, CT 06115	7.859164
Hartford Steam Boiler Insp. & Ins. Co., The, 56 Prospect St., Hartford, CT 06102	.455004
Home Indemnity Co., The, 59 Maiden La., New York, NY 10038	2.895481
Insurance Co. of North America, 1600 Arch Street, Philadelphia, PA 19101	3.309122
Monarch Insurance Co. of Ohio, The, 19 Rector St., New York, NY 10006	.289548
Northern Insurance Company of New York, P.O. Box 1228, Baltimore, MD 21203	1.654561
Northwestern National Ins. Co., 731 No. Jackson St., Milwaukee, WI 53202	.579096
Ohio Casualty Insurance Company, The, 136 North Third St., Hamilton, OH 45025	.165456
Pacific Indemnity Co., 3200 Wilshire Blvd., Los Angeles, CA 90054	.330912
Peerless Insurance Co., 62 Maple Ave., Keene, NH 03431	.103411
Phoenix Assurance Co. of New York, 80 Maiden La., New York, NY 10038	.496368
Protective Insurance Co., 3100 No. Meridian St., Indianapolis, IN 46208	.165456
Providence Washington Insurance Co., 20 Washington Place, Providence, RI 02903	.103411
Puritan Insurance Company, 1515 Summer St., Stamford, CT 06905	.248184
Reliance Insurance Company, 4 Penn Center Plaza, Philadelphia, PA 19103	1.323649
Royal Globe Insurance Company, 150 William Street, New York, NY 10038	3.722762
St. Paul Fire & Marine Ins. Co., 385 Washington St., St. Paul, MN 55102	4.109929
Seaboard Surety Co., 90 William St., New York, NY 10038	.330912
State Farm Fire & Casualty Company, 112 East Washington St., Bloomington, IL 61701	.827280
Transamerica Insurance Co., 1150 So. Olive St., Los Angeles, CA 90015	.661824
Travelers Indemnity Company, The, One Tower Square, Hartford, CT 06115	11.333741
United States Fidelity and Guaranty Co., P.O. Box 1138, Baltimore, MD 21203	9.430997
United States Fire Insurance Co., Madison Ave. at Canfield Rd, Morristown, NJ 07960	2.978209
Zurich Insurance Co., 111 West Jackson Blvd., Chicago, IL 60604	.827280

Nuclear Energy Liability Insurance

NUCLEAR ENERGY LIABILITY INSURANCE ASSOCIATION

SUBSCRIBING COMPANIES AND THEIR PROPORTIONATE
LIABILITY ENDORSEMENT -- TO MASTER POLICY NO. 1
NUCLEAR ENERGY LIABILITY INSURANCE
(Secondary Financial Protection)
Calendar Year 1978

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   c. Each such company shall be liable only for its proportion designated next to its name of any obligation assumed or expense incurred under this Master Policy.

2. It is agreed that the effective period of this endorsement is from the beginning of the effective date of this endorsement stated below, to the close of December 31st of the Calendar Year designated in the caption above, or to the effective date and time of the cancellation or other termination of this Master Policy, whichever first occurs, eastern standard time.

(see reverse side for list of subscribing companies)

COPY

Effective Date of this Endorsement January 1, 1978 12:01 A.M. Standard Time

To form a part of Master Policy No. 1

Issued to Master Policy which is in the custody of the Nuclear Regulatory Commission

Date of Issue December 15, 1982

For the subscribing companies

By [signature]
Marsh & McLennan Inc. General Manager

Countersigned by BY [signature]

Endorsement No 2

NE-S-4

Nuclear Energy Liability Insurance

NUCLEAR ENERGY LIABILITY INSURANCE ASSOCIATION

ENDORSEMENT TO MASTER POLICY NO. 1

NUCLEAR ENERGY LIABILITY INSURANCE

(Secondary Financial Protection)

It is agreed that the first paragraph of Condition 6., PRIMARY FINANCIAL PROTECTION, is amended to read as follows:

> Regardless of the number of policies or contracts of primary financial protection applicable to a nuclear incident, the limit of liability of all such policies or contracts shall be deemed to be exhausted when the sums paid under all such policies or contracts are equal to the lesser of (1) the sum of the limits of liability available under all such primary financial protection, or (2) one hundred sixty million dollars.

Effective Date of this Endorsement May 1, 1979 12:01 A.M. Standard Time

To form a part of Master Policy No. 1

Issued to Master Policy which is in the custody of the Nuclear Regulatory Commission

Date of Issue December 15, 1982

For the subscribing companies

COPY

By [signature]

Marsh & McLennan Inc.

General Manager

Endorsement No 1

Countersigned by BY [signature]

NE-S-1

Nuclear Energy Liability Insurance

NUCLEAR ENERGY LIABILITY INSURANCE ASSOCIATION

ANNUAL PREMIUM ENDORSEMENT

Calendar Year 1983

ANNUAL PREMIUM: It is agreed that the Annual Premium due the companies for the period designated above is: $ 4,650.00 .

Effective Date of this Endorsement January 1, 1983 12:01 A.M. Standard Time

To form a part of Certificate N-24

Issued to Duke Power Company

Date of Issue December 15, 1982

For the subscribing companies

By [signature]

Marsh & McLennan, Inc.

General Manager

Endorsement No 3

Countersigned by BY [signature]

Nuclear Energy Liability Insurance

NUCLEAR ENERGY LIABILITY INSURANCE ASSOCIATION

ENDORSEMENT TO CERTIFICATE NO. N-24

Forming Part of Master Policy No. 1

Nuclear Energy Liability Insurance

(Secondary Financial Protection)

It is agreed that Item 4.(a) of the Declarations is amended to read as follows:

Item 4.(a) Identification of primary financial protection applicable to the nuclear reactor and limit(s) of liability thereof:

Nuclear Energy Liability Insurance Association's

Policy NF- 182 $124,000,000

Mutual Atomic Energy Liability Underwriters'

Policy MF- 61 $ 36,000,000

Effective Date of this Endorsement May 1, 1979 12:01 A.M. Standard Time

To form a part of Certificate No. N-24

Issued to Duke Power Company

Date of Issue December 15, 1982

For the subscribing companies

By [signature]

General Manager

Marsh & McLennan, Inc.

Countersigned by BY [signature]

Endorsement No 2

NE-S-2

Nuclear Energy Liability Insurance

NUCLEAR ENERGY LIABILITY INSURANCE ASSOCIATION

ENDORSEMENT TO CERTIFICATE NO. N-24
Forming Part of Master Policy No. 1
Nuclear Energy Liability Insurance
(Secondary Financial Protection)

ANNUAL PREMIUM ENDORSEMENT

It is agreed that the Annual Premiums applicable to the periods designated below are as follows:

For Calendar Year 1978
Effective Date January 1, 1978
Annual Premium $4,650.00

For Calendar Year 1979
Effective Date January 1, 1979
Annual Premium $4,650.00

For Calendar Year 1980
Effective Date January 1, 1980
Annual Premium $4,650.00

For Calendar Year 1981
Effective Date January 1, 1981
Annual Premium $4,650.00

For Calendar Year 1982
Effective Date January 1, 1982
Annual Premium $4,650.00

Marsh & McLennan
INSURANCE • BONDS
2300 DANIEL BLDG. GREENVILLE, SC 29602
TELEPHONE (803) 242-1213

Effective Date of this Endorsement as stated above 12:01 A.M. Standard Time

To form a part of Certificate No. N-24

Issued to Duke Power Company

Date of Issue December 15, 1982

For the subscribing companies

By Marsh & McLennan General Manager

Endorsement No 1

Countersigned by BY

NE-S-3

IN WITNESS WHEREOF, the companies subscribing the Master Policy have caused the Certificate of Insurance and the Declarations to be signed on their behalf by the President of Nuclear Energy Liability Insurance Association to be effective August 1, 1977 eastern standard time, and countersigned below by a duly authorized representative.

Attest or Witness

For the Subscribing Companies of

NUCLEAR ENERGY LIABILITY INSURANCE ASSOCIATION

BY: _____
Burt C. Proom, President

Countersigned by Marsh & McLennan, Inc.
BY _____
(Authorized Representative)

The preceding Certificate of Insurance, Declarations and Bond form a part of the Master Policy. Cancellation or termination of the Master Policy or the Certificate of Insurance shall not affect the named insured's obligations under the policy or the Bond to pay the retrospective premiums and allowances for premium taxes, as provided in this Certificate and Condition 2 of the Master Policy.

IN WITNESS WHEREOF, the named insureds have caused this Certificate, these Declarations and this Bond for Payment of Retrospective Premiums, to be signed and sealed by a duly authorized officer, to be effective August 1, 1977 eastern standard time.

Attest or Witness

Carolyn R. Duncan
Assistant Secretary

Named Insureds:

Duke Power Company
(Named Insured - Type or Print)

By _____ (SEAL)
(Signature of Officer)

R.J. Ashmore
Asst. Vice-President
~~Finance Administration~~
(Type or Print Name & Title of Officer)

Date: 7/26/82

_____
(Named Insured - Type or Print)

By _____ (SEAL)
(Signature of Officer)

_____
(Type or Print Name & Title of Officer)

Date: _____

_____
(Named Insured - Type or Print)

By _____ (SEAL)
(Signature of Officer)

_____
(Type or Print Name & Title of Officer)

Date: _____

BOND FOR PAYMENT OF RETROSPECTIVE PREMIUMS

Know All Men By These Presents, that the undersigned do hereby acknowledge that they are named insureds under the Master Policy described in the above Certificate of Insurance and Declarations. The named insureds do hereby covenant with and are held and are firmly bound to the members of Nuclear Energy Liability Insurance Association subscribing the Master Policy (hereinafter called the "companies") to pay to the companies all retrospective premiums and allowances for premium taxes which shall become due and payable in accordance with the Master Policy, as it may be changed from time to time, with interest on such premiums and allowances for taxes to be computed at the rate provided in the Master Policy from the date payment thereof is specified to be due the companies in written notice to the first named insured as provided in Condition 2 of the Master Policy until paid;

And it is hereby expressly agreed that copies of written notices of retrospective premiums and allowances for premium taxes due and payable or other evidence of such amounts due and payable sworn to by a duly authorized representative of the companies shall be prima facie evidence of the fact and extent of the liability of the named insureds for such amounts;

And it is further expressly agreed that the named insureds will indemnify the companies against any and all liability, losses and expenses of whatsoever kind or nature (including but not limited to interest, court costs, and counsel fees) which the companies may sustain or incur (1) by reason of the failure of the named insureds to comply with the covenants and provisions of this Bond and (2) in enforcing any of the covenants or provisions of this Bond, or any provisions of the Master Policy relating to such covenants or provisions;

For the purpose of recording this agreement, a photocopy acknowledged before a Notary Public to be a true copy hereof shall be regarded as an original.

(b) The following endorsements, attached to the primary financial protection policies listed in Item 4 (a) also apply to the insurance afforded by the Master Policy through this certificate as though they were attached hereto:

(1) Waiver of Defenses Endorsement (Extraordinary Nuclear Occurrence) and

(2) Supplementary Endorsement - Waiver of Defenses - Reactor Construction at the Facility,

(c) The limits of liability provided under the primary financial protection specified in Item 4 (a) above are not shared with any other reactor except as follows:

Unit 1 of the Oconee Nuclear Station
Unit 2 of the Oconee Nuclear Station

Item 5. Limits of Liability: The amount of retrospective premium actually received by the companies plus the amount of the companies' contingent liability, if any, pursuant to Conditions 2, 3 and 4 of the Master Policy.

Item 6. Certificate Period: Beginning at 12:01 a.m. on the first day of August, 1977 and continuing to the effective date and time of cancellation or termination of the Master Policy or this certificate, whichever first occurs, eastern standard time.

Item 7. Maximum retrospective premium (exclusive of allowance for premium taxes) payable pursuant to Condition 2 of the Master Policy with respect to each nuclear incident: $3,875,000.

Item 8. Premium payable pursuant to Condition 1 of the Master Policy for the period from August 1, 1977 through December 31 following:
$ 1,948.35

(3) which is discovered and for which written claim is made against the insured not later than ten years after the end of the certificate period stated in Item 6 of the Declarations. However, with respect to bodily injury or property damage caused by an extraordinary nuclear occurrence this subparagraph (3) shall not operate to bar coverage for bodily injury or property damage 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.

Declarations

Item 1. Named insureds and addresses:

(a) Duke Power Company - 422 South Church Street, Charlotte, North Carolina 28201

(b)

Item 2. Additional insureds:

Any other person or organization who would be insured under the primary financial protection identified in Item 4 of the Declarations but for exhaustion of the limit of liability of such primary financial protection.

Item 3. Description and location of nuclear reactor: Unit 3 of the Oconee Nuclear Station located in Oconee County, South Carolina.

Item 4. (a) Identification of primary financial protection applicable to the nuclear reactor and limit(s) of liability thereof:

Nuclear Energy Liability Insurance Association's Policy NF-182	$108,500,000
Mutual Atomic Energy Liability Underwriters' Policy MF-61	$ 31,500,000

THIS IS TO CERTIFY THAT THIS IS A TRUE COPY OF THE ORIGINAL CERTIFICATE, BEARING THE NUMBER DESIGNATED THEREON, FOR INSURANCE COVERAGE UNDER THE MASTER POLICY - NUCLEAR ENERGY LIABILITY INSURANCE (SECONDARY FINANCIAL PROTECTION). NO INSURANCE IS AFFORDED BY THIS COPY
JOHN L. QUATTROCCHI
VICE PRESIDENT-LIABILITY UNDERWRITING
AMERICAN NUCLEAR INSURERS

NUCLEAR ENERGY LIABILITY INSURANCE ASSOCIATION

Certificate No. N- 24

Forming Part of Master

Policy No. 1

CERTIFICATE OF INSURANCE

DECLARATIONS AND

BOND FOR PAYMENT OF RETROSPECTIVE PREMIUMS

Certificate of Insurance

This is to certify that the persons and organizations designated in Item 1 of the Declarations are named insureds under the Master Policy - Nuclear Energy Liability Insurance (Secondary Financial Protection), herein called the "Master Policy", issued by Nuclear Energy Liability Insurance Association.

Such insurance as is provided by the Master Policy applies, through this certificate, only:

(a) to the insureds identified in Items 1 and 2 of the Declarations,

(b) for the certificate period stated in Item 6 of the Declarations,

(c) to bodily injury or property damage

(1) with respect to which the primary financial protection described in Item 4 of the Declarations would apply but for exhaustion of its limit of liability as described in Condition 6 of the Master Policy, and

(2) which is caused during the certificate period stated in Item 6 of the Declarations by a nuclear incident arising out of or in connection with the nuclear reactor described in Item 3 of the Declarations, and

NUCLEAR ENERGY LIABILITY INSURANCE

MUTUAL ATOMIC ENERGY LIABILITY UNDERWRITERS

ANNUAL PREMIUM ENDORSEMENT

Calendar Year 1983

ANNUAL PREMIUM: It is agreed that the Annual Premium due the companies for the period designated above is: $ 1,350.00 .

Effective Date of this Endorsement January 1, 1983 To form a part of Certificate No. M-24

Issue to Duke Power Company

Date of Issue December 15, 1982

For the Subscribing Companies

MUTUAL ATOMIC ENERGY LIABILITY UNDERWRITERS

By

Marsh & McLennan, Inc.

Endorsement No. 3 Countersigned by BY

AUTHORIZED REPRESENTATIVE

NUCLEAR ENERGY LIABILITY INSURANCE

MUTUAL ATOMIC ENERGY LIABILITY UNDERWRITERS

ENDORSEMENT TO CERTIFICATE NO. M-24

Forming Part of Master Policy No. 1
Nuclear Energy Liability Insurance
(Secondary Financial Protection)

It is agreed that Item 4.(a) of the Declarations is amended to read as follows:

Item 4. (a) Identification of primary financial protection applicable to the nuclear reactor and limit(s) of liability thereof:

Nuclear Energy Liability Insurance Association's Policy NF- 182	$124,000,000
Mutual Atomic Energy Liability Underwriters' Policy MF- 61	$36,000,000

Effective Date of this Endorsement May 1, 1979 **To form a part of** Certificate No. M-24

Issue to Duke Power Company

Date of Issue December 15, 1982

For the Subscribing Companies

MUTUAL ATOMIC ENERGY LIABILITY UNDERWRITERS

By

Marsh & McLennan, Inc.

Endorsement No. 2

Countersigned by BY

AUTHORIZED REPRESENTATIVE

ME-S-2

Nuclear Energy Liability Insurance

NUCLEAR ENERGY LIABILITY INSURANCE ASSOCIATION

ADVANCE PREMIUM AND STANDARD PREMIUM ENDORSEMENT

CALENDAR YEAR 1982

It is agreed that Items 1a. and 1b. of Endorsement No. 67 are amended to read:

1a. ADVANCE PREMIUM: It is agreed that the Advance Premium due the companies for the period designated above is: $ 499,029.48.

1b. 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: $ 376,937.40.

Additional Premium: $ 21,743.67.

This is to certify that this is a true copy of the original Endorsement having the endorsement number and being made part of the Nuclear Energy Liability Policy (Facility Form) as designated hereon. No Insurance is afforded hereunder.

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

Effective Date of this Endorsement January 1, 1982 12:01 A.M. Standard Time

To form a part of Policy No NF-182

Issued to Duke Power Company

Date of Issue October 11, 1982

For the subscribing companies

By

Marsh & McLennan Inc.
General Manager

Countersigned by BY

Endorsement No 68

NE-36