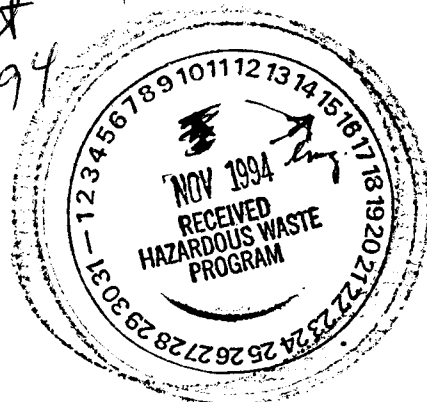


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FY94*



November 7, 1994

ECS
Underwriting,
Inc.

520 Eagleview Boulevard
PO Box 636
Exton, PA 19341-0636
(610) 458-0570
(800) ECS-1414
(outside Pennsylvania)
Fax (610) 458-8667

Ms. Anna Walker
Hazardous & Radioactive Waste Bureau
New Mexico Environmental Division
1190 St. Francis Drive
Santa Fe, NM 87502

Re: Giant Industries, Inc.

Dear Ms. Walker:

Enclosed please find the Hazardous Waste Facility Liability Certificate for the above captioned account as required by New Mexico state law.

Please contact me if you have any questions.

Sincerely,

Victoria Ostertag
Victoria Ostertag, ARM
Underwriter
Pollution Liability Department

VO/abf

cc: Ms. Mae Sandoval, Alexander & Alexander of AZ, Inc.

HAZARDOUS WASTE FACILITY CERTIFICATE OF LIABILITY INSURANCE

1. Reliance National Indemnity Company, (the "Insurer"), of 4 Penn Center Plaza, Philadelphia, PA 19103, hereby certifies that it has issued liability insurance covering bodily injury and property damage to GIANT INDUSTRIES, INC., ("Insured"), of 23733 NORTH SCOTTSDALE ROAD, SCOTTSDALE, AZ 85255 in connection with the insured's obligation to demonstrate financial responsibility under the New Mexico Hazardous Waste Management Regulations, Part II, 206.C.3.h. The coverage applies at CINIZA REFINERY, 17 MILES EAST OF GALLUP, NEW MEXICO EPA#NMD000333211 for sudden and nonsudden accidental occurrences. The limits of liability are \$4,000,000 each occurrence and \$8,000,000 annual aggregate, exclusive of legal defense costs. The coverage is provided under policy number NTA201575203 , issued on NOVEMBER 1, 1994. The effective date of said policy is NOVEMBER 1, 1994.

2. The Insurer further certifies the following with respect to the insurance described in Paragraph 1:
 - (a) Bankruptcy or insolvency of the insured shall not relieve the Insurer of its obligations under the policy.


 - (b) The Insurer is liable for the payment of amounts within any deductible applicable to the policy, with a right of reimbursement by the insured for such payment made by the Insurer. This provision does not apply with respect to that amount of any deductible for which coverage is demonstrated as specified in the New Mexico Hazardous Waste Management Regulations, Part II, 206.C.3.h(6) or 206.D.3.h(6).

 - (c) Whenever requested by the New Mexico Environmental Improvement Division (EID), the Insurer agrees to furnish to the Regional Administrator a signed duplicate original of the policy and all endorsements.

 - (d) Cancellation of the insurance, whether by the Insurer or the insured, will be effective only upon written notice and only after the expiration of sixty (60) days after a copy of such written notice is received by the EID Director.

 - (e) Any other termination of the insurance will be effective only upon written notice and only after the expiration of thirty (30) days after a copy of such written notice is received by the DEP Commissioner of the EID Director.

I hereby certify that the wording of this instrument is identical to the wording specified in the New Mexico Waste Management Regulations, Part II, 206.D.3.j(10), as such regulation was constituted on the date first above written, and that the Insurer is licensed to transact the business of insurance, or eligible to provide insurance as an excess or surplus lines insurer in one or more States.



(Signature of Authorized Representative of Insurer)

Paul M. Murdoch, Assistant Vice President
Authorized Representative of Reliance National Indemnity Company

c/o Environmental Compliance Services, Inc.
520 Eagleview Boulevard
P.O. Box 636
Exton, PA 19341-0636