

ENVIRONMENTAL COVENANT

This Environmental Covenant is entered into by BP Amoco Chemical Company as successor to BP Chemicals, Inc., having offices at 4101 Winfield Road, Warrenville, Illinois ("Owner" and "Holder") and the Ohio Environmental Protection Agency ("Ohio EPA") pursuant to Ohio Revised Code ("ORC") §§ 5301.80 to 5301.92 for the purpose of subjecting the Property to the activity and use limitations set forth herein.

Whereas, Owner is the owner of certain real property consisting of a parcel of land situated in Allen County, Ohio, and legally described in Exhibit A hereto (collectively referred to herein as the "Property"); and

Whereas, Owner has been issued a "Hazardous Waste Facility Installation and Operation Permit Renewal," Ohio ID No. OHD042157644 (the "Ohio Permit") by Ohio EPA requiring Owner to complete closure and corrective action for the release of hazardous wastes and constituents from solid and hazardous waste management units and groups identified in the permit; and

Whereas, the Administrative Record of the closure and corrective action is maintained as the file titled "BP Chemicals" in the Ohio EPA Northwest District Office, 347 North Dunbridge Road, Bowling Green, Ohio 43402; and

Whereas, the implementation of appropriate use restrictions that restrict land use on the Property is required to protect human health and the environment, based upon a human health risk assessment and an ecological risk assessment performed for the solid and hazardous waste management units and areas of concern addressed in the Ohio Permit;

Now therefore, Owner and Ohio EPA agree to the following:

1. Environmental Covenant. This instrument is an environmental covenant developed and executed pursuant to ORC §§ 5301.80 to 5301.92.
2. Property. This Environmental Covenant concerns an approximately 13.824 acre tract of real property in Allen County, Ohio, and more particularly described in Exhibit A attached hereto and hereby incorporated by reference herein ("Property").
3. Owner. BP Amoco Chemical Company as successor to BP Chemicals, Inc., having offices at 4101 Winfield Road, Warrenville, Illinois, ("Owner") is the owner of the Property.
4. Holder. Owner, whose address is listed above, is the holder of this Environmental Covenant. In the event of a future transfer of the Property such that the Owner would no longer own the Property, BP Amoco Chemical Company shall remain a Holder.

VOL 0950 PAGE 22

5. Activity and Use Limitations. As part of the closure and corrective action for the release of hazardous wastes and constituents from solid waste management units and groups identified in the Ohio Permit, Owner hereby imposes and agrees to comply with the following activity and use limitations:

- A. The Property shall not be used for Residential Activities, but may be used for Industrial Activities. The term "Residential Activities" shall include, but not be limited to, the following:
- i. Single and multi-family dwelling and rental units;
  - ii. Day care centers and preschools;
  - iii. Hotels and motels;
  - iv. Educational (except as a part of industrial activities within the Property) and religious facilities;
  - v. Restaurants and other food and beverage services (except as a part of industrial activities within the Property);
  - vi. Entertainment and recreational facilities (except as a part of industrial activities within the Property);
  - vii. Hospitals and other extended care medical facilities; and
  - viii. Transient or other residential facilities.

The term "Industrial Activities" shall include manufacturing, formulating, repackaging or refining operations, processing operations, and office and warehouse use, including but not limited to production, storage, and sales of durable goods and other non-food products, and parking/driveway use.

- B. Subject to and except to the extent occurring for an approved beneficial industrial purpose as of the date of this instrument, groundwater located in the subsurface beneath the Subject Property shall not be extracted or used for any beneficial purpose other than monitoring the environmental condition of such groundwater and/or surrounding property. Beneficial industrial use of groundwater does not include any use which causes contaminated water to migrate into the uppermost aquifer.
- C. In the event that any activity by the holder of an encumbrance, identified in Paragraph 12, below, constitutes a violation of these use and activity restrictions, Owner or Transferee shall notify Ohio EPA within thirty (30) days of becoming aware of the event, and shall remedy the breach of the covenant within sixty (60) days of becoming aware of the event, or such other time frame as may be agreed to by the Owner or Transferee and Ohio EPA.

10950 PAGE 23

11  
VOL 0950 PAGE 24

6. Running with the Land. This Environmental Covenant shall be binding upon the Owner and all assigns and successors in interest, including any Transferee, and shall run with the land, pursuant to ORC § 5301.85, subject to amendment or termination as set forth herein. The term "Transferee," as used in this Environmental Covenant, shall mean any future owner of any interest in the Property or any portion thereof, including, but not limited to, owners of an interest in fee simple, mortgagees, easement holders, and/or lessees.

7. Compliance Enforcement. Compliance with this Environmental Covenant may be enforced pursuant to ORC § 5301.91 or other applicable law. Failure to timely enforce compliance with this Environmental Covenant or the use limitations contained herein by any party shall not bar subsequent enforcement by such party and shall not be deemed a waiver of the party's right to take action to enforce any non-compliance. Nothing in this Environmental Covenant shall restrict the Director of Ohio EPA from exercising any authority under applicable law.

8. Rights of Access. Owner hereby grants to Ohio EPA, its agents, contractors, and employees, and to Holder(s), the right of access to the Property for implementation or enforcement of this Environmental Covenant.

9. Compliance Reporting. Owner and any Transferee shall submit to Ohio EPA and Holder(s) on an annual basis a written certification which complies with the requirements of Ohio Administrative Code 3745-50-42(B)(C)(D) that the activity and use limitations remain in place and are being complied with.

10. Recordation of Environmental Covenant. Within thirty (30) days after the date of the final required signature upon this covenant, Owner shall record, in the office of the Allen County Recorder, this Environmental Covenant in the same manner as a deed to the property, pursuant to ORC § 5301.88. Owner shall certify to Ohio EPA that the Environmental Covenant has been filed for recording, and include with the certification a file and date-stamped copy of the Environmental Covenant.

11. Notice upon Conveyance. Each instrument hereafter conveying any interest in the Property or any portion of the Property shall contain a notice of the activity and use limitations set forth in this Environmental Covenant, and provide the recorded location of this Environmental Covenant. The notice shall be substantially in the following form:

THE INTEREST CONVEYED HEREBY IS SUBJECT TO AN ENVIRONMENTAL COVENANT, DATED \_\_\_\_\_, 200\_, RECORDED IN THE DEED OR OFFICIAL RECORDS OF THE ALLEN COUNTY RECORDER ON \_\_\_\_\_, 200\_, IN [DOCUMENT \_\_\_\_\_, or BOOK \_\_\_, PAGE \_\_\_\_\_]. THE ENVIRONMENTAL COVENANT CONTAINS THE FOLLOWING ACTIVITY AND USE LIMITATIONS:

WILL 0950 PAGE 8 25

The Property shall not be used for Residential Activities, but may be used for Industrial Activities. The term "Residential Activities" shall include, but not be limited to, the following:

- i. Single and multi-family dwelling and rental units;
- ii. Day care centers and preschools;
- iii. Hotels and motels;
- iv. Educational (except as a part of industrial activities within the Property) and religious facilities;
- v. Restaurants and other food and beverage services (except as a part of industrial activities within the Property);
- vi. Entertainment and recreational facilities (except as a part of industrial activities within the Property);
- vii. Hospitals and other extended care medical facilities; and
- viii. Transient or other residential facilities.

The term "Industrial Activities" shall include manufacturing, formulating, repackaging or refining operations, processing operations, and office and warehouse use, including but not limited to production, storage, and sales of durable goods and other non-food products, and parking/driveway use.

Subject to and except to the extent occurring for an approved beneficial industrial purpose as of the date of this instrument, groundwater located in the subsurface beneath the Subject Property shall not be extracted or used for any beneficial purpose other than monitoring the environmental condition of such groundwater and/or surrounding property. Beneficial industrial use of groundwater does not include any use which causes contaminated water to migrate into the uppermost aquifer.

In the event that any activity by the holder of an encumbrance constitutes a violation of these use and activity restrictions, Owner or Transferee shall notify Ohio EPA within thirty (30) days of becoming aware of the event, and shall remedy the breach of the covenant within sixty (60) days of becoming aware of the event, or such other time frame as may be agreed to by the Owner or Transferee and Ohio EPA.

Owner shall notify Ohio EPA within ten (10) days after each conveyance of an interest in any portion of the Property. Owner's notice shall include the name, address, and telephone number of the Transferee, a copy of the deed or other documentation evidencing the conveyance, a legal description of the Property being transferred, a survey map of the Property being transferred; and the closing date of the transfer of ownership of the Property.

12. Representations and Warranties. Owner hereby represents and warrants to the other signatories hereto:

- A. that the Owner is the sole owner of the Property;
- B. that the Owner holds fee simple title to the Property which is subject to the encumbrances listed and described in Exhibit B hereto, which is fully incorporated by reference herein.
- C. that the Owner has the power and authority to enter into this Environmental Covenant, to grant the rights and interests herein provided and to carry out all obligations hereunder;
- D. that the Owner has identified all other parties, identified in Exhibit B, described above, that hold any interest (e.g., encumbrance) in the Property and notified such parties of the Owner's intention to enter into this Environmental Covenant; and
- E. that this Environmental Covenant will not materially violate or contravene or constitute a material default under any other agreement, document or instrument to which Owner is a party of by which Owner may be bound or affected.

13. Amendment or Termination. This Environmental Covenant may be amended or terminated only by consent of all of the following: the Owner or a Transferee, the Holder, and Ohio EPA, pursuant to ORC § 5301.90 and other applicable law. Amendment means any changes to the Environmental Covenant, including the activity and use limitations set forth herein, or the elimination of one or more activity and use limitations when there is at least one limitation remaining. Termination means the elimination of all activity and use limitations set forth herein and all other obligations under this Environmental Covenant.

This Environmental Covenant may be amended or terminated only by a written instrument duly executed by the Director of Ohio EPA and the Owner or Transferee and the Holder of the Property or portion thereof, as applicable. Within thirty (30) days of signature by all requisite parties on any amendment or termination of this Environmental Covenant, the Owner or Transferee shall file such instrument for recording with the Allen County Recorder's Office, and shall provide a true copy of the recorded instrument to Ohio EPA.

14. Severability. If any provision of this Environmental Covenant is found to be unenforceable in any respect, the validity, legality, and enforceability of the remaining provisions shall not in any way be affected or impaired.

15. Governing Law. This Environmental Covenant shall be governed by and interpreted in accordance with the laws of the State of Ohio.

WIL0950 PAGE 8 26

VOL 0950 PAGE 827

16. Effective Date. The effective date of this Environmental Covenant shall be the date upon which the fully executed Environmental Covenant has been recorded as a deed record for the Property with the Allen County Recorder.

17. Distribution of Environmental Covenant. The Owner shall distribute copies of the recorded Environmental Covenant to: Ohio EPA, any lessee, each person who signed the Environmental Covenant, each person holding a recorded interest in the Property, each unit of local government in which the real property is located, and any other person designated by Ohio EPA.

18. Notice. Any document or communication required by this Environmental Covenant to be submitted to Ohio EPA shall be submitted to:

Ohio Environmental Protection Agency  
Lazarus Government Center  
Division of Hazardous Waste Management  
P.O. Box 1049  
Columbus, Ohio 43216-1049

and

Ohio Environmental Protection Agency  
Northwest District Office  
Division of Hazardous Waste Management  
347 North Dunbridge Road  
Bowling Green, Ohio 43402  
Attn: DHWM Manager

The undersigned representative of Owner represents and certifies that he/she is authorized to execute this Environmental Covenant.

IT IS SO AGREED:

BP AMOCO CHEMICAL COMPANY

  
\_\_\_\_\_  
Signature of Owner and Holder

ELIZABETH S. JORDANOFF 12.08.05  
Printed Name and Title vice. PRESIDENT Date

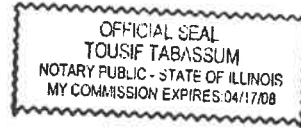
State of ILLINOIS )

County of COOK ) ss:

Before me, a notary public, in and for said county and state, personally appeared ~~Elizabeth S. Yoder~~ a duly authorized representative of ~~BP Amoco Chemical Co~~ who acknowledged to me that ~~he/she~~ did execute the foregoing instrument on behalf of ~~BP~~ **AMOCO CHEMICAL COMPANY**

IN TESTIMONY WHEREOF I have subscribed my name and affixed my official seal this 8 day of DEC. 2005

[Signature]  
Notary Public



OHIO ENVIRONMENTAL PROTECTION AGENCY

[Signature]  
Joseph P. Koncelik, Director

12-14-05  
Date

State of Ohio )  
County of Franklin ) ss:

Before me, a notary public, in and for said county and state, personally appeared Laura Powell the Director of Ohio EPA, who acknowledged to me that he did execute the foregoing instrument on behalf of Ohio EPA.

IN TESTIMONY WHEREOF I have subscribed my name and affixed my official seal this 14 day of Dec. 2005



[Signature]  
Notary Public  
**Frances M. Kovac**  
Notary Public - State of Ohio  
My Commission Expires No Expiration Date

This instrument prepared by:  
Frances M. Kovac, Esq.  
Ohio Environmental Protection Agency  
122 South Front Street  
Columbus, OH 43215  
G:\WP\F&G\BPChemCovenant11.epd

TRANSFER NOT NECESSARY

DEC 15 2005

Ben E. Diepenbrock, Allen County Auditor  
NO FEE [Signature]

VAL 0950 PAGE 28

EXHIBIT A

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Parcel No. 1  
February 2005  
Sheet 1 of 2

**PARCEL NO. 1 DESCRIPTION**  
**POND AREA NORTH OF BOULEVARD ENTRANCE**  
**AND EAST OF THE OTTAWA RIVER**

Part of the southeast quarter of Section 2, Township-4-South, Range-6-East, Shawnee Township, Allen County, Ohio, described by metes and bounds as follows:

Commencing at a monument box (found) at the southwest corner of said southeast quarter;

thence northerly with the west line of said southeast quarter at N 00°13'00"W, 15.00 feet to a P.K. nail (set 1993) at the southwest corner of the parcel herein described, which point is the POINT OF BEGINNING;

thence with the following six courses:

(1) northerly with said west line of southeast quarter at N 00°13'00"W, 949.38 feet to a point in the Ottawa River;

(2) easterly at S 83°53'33"E, 313.79 feet to a 3-inch diameter iron corner post (found) [at 109.60 feet, this course intersects the legal centerline of Fort Amanda Road (a.k.a. County Road 11) at a point which bears S 06°04'19"W, 278.56 feet from a P.K. nail (found) at the point of curvature at Station 96+82.06 of said centerline, as per sheet 52 of 54 of the 1968 roadway plans; at 179.60 feet, this course passes through an iron pipe (set 1993) in the east right-of-way line of Fort Amanda Road];

(3) east-southeasterly at S 74°05'20"E, 219.54 feet to a 3-inch diameter iron corner post (found);

(4) easterly at S 89°40'04"E, 356.38 feet to a cotton gin spindle (set 1993) in the west edge of pavement of the abandoned old Fort Amanda Road [at 348.42 feet, this course passes through a 6-inch diameter iron gate post (found)];

(5) south-southwesterly at S 25°59'49"W, 944.74 feet to a cotton gin spindle (set 1993) at the intersection of said west edge of pavement of the abandoned old Fort Amanda Road and the north edge of pavement of the boulevard entrance to the chemicals plant;

(6) westerly at S 89°25'50"W, 461.85 feet to the POINT OF BEGINNING [at 385.72 feet, this course passes through a cotton gin spindle (set 1993) in the east right-of-way line of the new Fort Amanda Road].

100950 PAGE 29

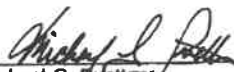
This parcel contains a gross area of 13.824 acres, of which the right-of-way of Fort Amanda Road occupies 2.756 acres [see roadway easement at Deed Volume 489, Page 304], leaving a net area of 11.068 acres; subject to any other easements of record at the time of the recording of this instrument.

The area above described is entirely within Allen County Tax Map Parcel #46-0100-03-003.001.

Ownership is in the name of BP Chemicals, Inc., which claims title by an instrument recorded in the Allen County Recorder's Office at Deed Volume 753, Page 743.

This description is based on continuing surveying work performed in this area by Kohli & Kallher Associates, Inc., from 1973 through February 2005. Bearings are based on a grid system established for BP Chemicals by Kohli & Kallher in 1973 using reference monuments at South 2700/West 4900 and at South 2700/West 5900. Reference shall be made to K&K Drawing No. L-1210 for a graphic representation of the subject survey. Iron pipes set as per above are 3/4-inch diameter by 30-inch long iron pipes with an orange plastic "K&K/LIMA" plug.

100950 PAGE 30

  
Michael G. Buettner  
Registered Surveyor No. 6881

(SEAL)

FEB 4 2005




REVIEWED BY:  
  
MICHAEL L. HOWBERT, P.S.  
ALLEN COUNTY ENGINEERS  
DATE: 2/2/05

EXHIBIT B

ENCUMBRANCES ON PARCEL 1

Right-of-Way to The Lima Telephone and Telegraph Co. of record in Deed Book 377, Page 574.

Easement of record in Deed Book 248, Page 137.

Easement of record in Deed Book 285, Page 243.

Easement of record in Deed Book 343, Page 141, Assigned in Deed Book 351, page 39.

Supplemental Agreement to Standard Oil Company of record in Deed Book 340, Page 539.

Easement of record in Deed Book 344, Page 129.

VOL 0950 PAGE 831

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FILED AND RECORDED  
Dec 15 20 05  
AT 3:11 O'CLOCK P.M.  
VOL 950 PAGE 822  
MONA S. LOSH  
RECORDER, ALLEN CO., OHIO  
FEE 92.00 PMS

where Jason Womack.