

TRANSFER
NOT NECESSARY

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CLARENCE E. MINGO II
AUDITOR
FRANKLIN COUNTY, OHIO

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Terry J. Brown
Franklin County Recorder

To be recorded with Deed
Records - ORC § 317.08

ENVIRONMENTAL COVENANT

This Environmental Covenant is entered into by the Franklin Steel Company ("Owner") 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, the Property was part of approximately 38 acres of land located at 1385 Blatt Boulevard in Blacklick, Franklin County, Ohio that made up the Columbus Steel Drum Company (the "Site") beginning in 1971. The company changed its name to the Franklin Steel Company ("Franklin Steel") in 1979. Originally, the Columbus Steel Drum/Franklin Steel property consisted of an approximately 18.807-acre active processing/drum storage area and two 10-acre drum storage areas, both of which have been inactive since 1988;

WHEREAS, the Site was originally addressed by the Ohio EPA as a Resource Conservation and Recovery Act ("RCRA") corrective action site. In June 1992, Franklin Steel Company and Ohio EPA entered into Director's Final Findings and Orders, which obligated Franklin Steel to conduct a RCRA Facility Investigation ("RFI") and a Corrective Measures Study ("CMS") for the Site. Franklin Steel was referred to the Ohio Attorney General's Office in June 2002 due to failure to pay Ohio EPA oversight response costs and the submittal of late and inadequate reports. Finally, after negotiating a consent order for preliminary injunction with Franklin Steel, the RFI report was completed in March 2009 and the CMS report was completed in July 2009;

WHEREAS, the investigation of the Site determined that there are risks associated with this Site from direct contact with or ingestion of soils, sediments and ground water contaminated with heavy metals, semi-volatile organic compounds ("SVOCs") and volatile organic compounds ("VOCs"). The contaminants of concern in soil and ground water that pose a risk to human health include: metals (arsenic, chromium, iron, and lead); polychlorinated biphenyl (PCB) Aroclor 1254; SVOCs (benzo(a)anthracene, benzo(a)pyrene, benzo(b)fluoranthene, benzo(k)fluoranthene, dibenzo(a,h)anthracene, indeno(1,2,3-cd)pyrene, and bis(2-ethylhexyl)phthalate); and VOCs (chloroethane, 1,1-dichloroethane, trichloroethene, vinyl chloride and total xylenes);

WHEREAS, the 18.807-acre active processing/drum storage area of the Site was sold to CQCB, Inc. in December 2007, and the operations on the Property are currently conducted by Industrial Container Services; and

WHEREAS, a Decision Document, presenting a final remedy for the entire Site, including the Property, was entered in the Director's journal on June 28, 2010. A portion of that remedy includes the implementation of activity and use limitations through an Environmental Covenant for the Property. The administrative consent order, judicial order, the Decision Document, and the rest of the administrative record for the Site and Property may be accessed by contacting: Records Management Officer, Ohio EPA – Central District Office, 50 West Town Street, Columbus, OH 43215, telephone: (614) 728-3778; or Records Management Officer, Division of Environmental Response and Revitalization, Ohio EPA, P.O. Box 1049, Columbus, OH 43216-1049, telephone: (614) 644-2924.

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 10-acre tract and an approximately 7.076-acre tract of real property, with real property parcels numbered 025-007046-80 and 025-006924-80, owned by the Franklin Steel Company, located at 1385 Blatt Boulevard, Blacklick, in Franklin County, Ohio, and more particularly described in Exhibit A attached hereto and hereby incorporated by reference herein (the "Property").
3. Owner. The Franklin Steel Company, which is located at 1385 Blatt Boulevard, Blacklick, in Franklin County, Ohio, is the owner of the Property.
4. Holder. Owner, whose address is listed above, is the holder of this Environmental Covenant.
5. Activity and Use Limitations. As part of the remedial action described in the Decision Document, Owner hereby imposes and agrees to comply with the following activity and use limitations:
 - a. Prohibition Against Extraction or Use of Ground Water for

Potable Purposes: No person shall extract or use the ground water located at or underlying the Property or any portion thereof for any potable purpose. This prohibition does not include extraction for ground water investigation or remediation.

- b. Prohibition Against Residential Use: The Property shall not be used for Residential Activities. The term "Residential Activities" shall include the following:
- i. Single and multi-family dwelling units (both owner-occupied and rental);
 - ii. Day care and elder care centers;
 - iii. Hotels, motels and rooming houses;
 - iv. Correctional facilities and detention centers;
 - v. Transient or other residential facilities;
 - vi. Elementary and secondary schools; and/or
 - vii. Hospitals.
- c. Prohibition Against Disturbance of Treatment or Monitoring Systems: The Property shall not be used in a manner designed to interfere with any remedial treatment or monitoring systems located on the Property.

If any event or action by or on behalf of a person who owns an interest in or holds an encumbrance on the Property, identified in paragraph 11 below, constitutes a breach of the activity and use limitations, Owner or Transferee shall notify Ohio EPA within thirty (30) days of becoming aware of the event or action, and shall remedy the breach of the activity and use limitations within sixty (60) days of becoming aware of the event or action, or such other time frame as may be agreed to by Owner or Transferee and Ohio EPA.

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. Failure to timely enforce compliance with this Environmental Covenant or the activity and 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 the right of access to the Property at reasonable times for implementation or enforcement of this Environmental Covenant.

9. Compliance Reporting. Owner or any Transferee shall verify in writing at least annually to Ohio EPA that the activity and use limitations remain in place and are being complied with.

10. 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, RECORDED IN THE DEED OR OFFICIAL RECORDS OF THE FRANKLIN COUNTY RECORDER ON _____, 2012, IN [DOCUMENT _____, or BOOK____, PAGE _____]. THE ENVIRONMENTAL COVENANT CONTAINS THE FOLLOWING ACTIVITY AND USE LIMITATIONS: Prohibition Against Extraction or Use of Ground Water for Potable Purposes; Prohibition Against Residential Use; and Prohibition Against Disturbance of Treatment or Monitoring Systems.

Owner or Transferee shall notify Ohio EPA within ten (10) days after each conveyance of an interest in any portion of the Property. The notice shall include the name, address, and telephone number of the Transferee, a copy of the deed or other documentation evidencing the conveyance, and a survey map that shows the boundaries of the property being transferred.

11. 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 free, clear and unencumbered;
- 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 persons that own an interest in or hold an encumbrance on the Property and notified such persons 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 or by which Owner may be bound or affected.

12. Amendment or Termination. This Environmental Covenant may be amended or terminated by consent of all of the following: the Owner or a Transferee; and the Ohio EPA, pursuant to ORC § 5301.90 and other applicable law. The term, "Amendment," as used in this Environmental Covenant, shall mean 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 so long as there is at least one limitation remaining. The term, "Termination," as used in this Environmental Covenant, shall mean 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 of the Property or portion thereof, as applicable. Upon receipt of a request for an Amendment or Termination, Ohio EPA will review such request and approval will not be unreasonably withheld. 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 Franklin County Recorder's Office, and shall provide a file- and date-stamped copy of the recorded instrument to Ohio EPA.

13. 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.

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

15. Recordation. Within thirty (30) days after the date of the final required signature upon this Environmental Covenant, Owner shall file this Environmental Covenant for recording, in the same manner as a deed to the Property, with the Franklin County Recorder's Office.

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 Franklin County Recorder.

17. Distribution of Environmental Covenant. The Owner shall distribute a file- and date-stamped copy of the recorded Environmental Covenant to Ohio EPA and to the City of Gahanna.

18. Notice. Unless otherwise notified in writing by or on behalf of the current owner or Ohio EPA, any document or communication required by this Environmental Covenant shall be submitted to:

Records Management Officer
Division of Environmental Response and Revitalization
Ohio EPA
P.O. Box 1049
Columbus, Ohio 43216-1049

and

Site Coordinator, Franklin Steel Site
Central District Office
Division of Environmental Response and Revitalization
Ohio EPA
P.O. Box 1049
Columbus, Ohio 43216-1049

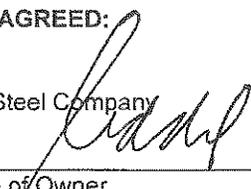
and

Edward Paul
Franklin Steel Company
1385 Blatt Boulevard
Blacklick, OH 43004

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

IT IS SO AGREED:

Franklin Steel Company



Signature of Owner

Edward Paul, President
Printed Name and Title

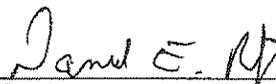
10/31/12
Date

State of OHIO)
County of HAMILTON)

ss:

Before me, a notary public, in and for said county and state, personally appeared Edward Paul, a duly authorized representative of the Franklin Steel Company, who acknowledged to me that [he/she] did execute the foregoing instrument on behalf of the Franklin Steel Company.

IN TESTIMONY WHEREOF, I have subscribed my name and affixed my official seal this 31 day of October, 2012.

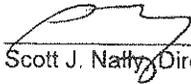


Notary Public



DANIEL EDWARD REITZ
Attorney At Law
Notary Public, State of Ohio
My Commission Has No Expiration
Section 147.03 R.C.

OHIO ENVIRONMENTAL PROTECTION AGENCY



Scott J. Nally, Director

12/5/12

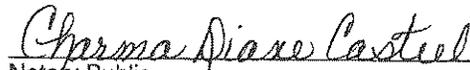
Date

State of Ohio)
) ss:
County of Franklin)

Before me, a notary public, in and for said county and state, personally appeared Scott J. Nally, 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 5th day of DECEMBER, 2012.





Notary Public

CHARMA DIANE CASTEEL
NOTARY PUBLIC
STATE OF OHIO
MY COMMISSION EXPIRES

May 10, 2014

This instrument prepared by:

Mark J. Navarre, Esq.
Ohio EPA – Legal Office
50 West Town Street, P.O. Box 1049
Columbus, OH 43216-1049

Stephen N. Haughey, Esq.
Frost Brown Todd, LLC
2200 PNC Center
201 E. Fifth Street
Cincinnati, OH 45202-4182

Exhibit A

PARCEL I:

SITUATE IN THE STATE OF OHIO, COUNTY OF FRANKLIN, CITY OF GAHANNA, IN LOT NO. 20, QUARTER TOWNSHIP 3, TOWNSHIP 1, RANGE 16, UNITED STATES MILITARY LANDS, AND BEING A PART OF THE ORIGINAL 52.601 ACRE TRACT CONVEYED TO SIDNEY I. AND SELMA K. BLATT, BY DEED RECORDED IN DEED BOOK 3018, PAGE 333, RECORDS OF THE RECORDER'S OFFICE, FRANKLIN COUNTY, OHIO, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE POINT OF INTERSECTION OF THE NORTHERLY LINE OF SAID ORIGINAL 52.601 ACRE TRACT AND THE EASTERLY LINE OF BLATT BOULEVARD (60 FEET IN WIDTH) OF RECORD IN PLAT BOOK 50, PAGE 54, SAID POINT ALSO BEING IN THE SOUTHERLY LINE OF THE 13.321 ACRE TRACT CONVEYED TO R.E. JUNKERMAN BY DEED OF RECORD IN O.R. 260B10;

THENCE S 89° 25' 29" E, A DISTANCE OF 597.09 FEET, ALONG THE NORTHERLY LINE OF SAID ORIGINAL 52.601 ACRE TRACT AND THE SOUTHERLY LINE OF TWO (2) 13.321 ACRE TRACTS CONVEYED TO SAID JUNKERMAN OF RECORD IN SAID O.R. 260B10 TO A POINT AT THE NORTHEASTERLY CORNER OF SAID ORIGINAL 52.601 ACRE TRACT SAID POINT ALSO BEING IN THE WESTERLY LINE OF THE TRACT OF LAND CONVEYED TO DANIEL G. DEFFENBAUGH BY DEED OF RECORD IN DEED BOOK 3602, PAGE 604;

THENCE S 0° 11' 29" E, A DISTANCE OF 671.18 FEET, ALONG THE COMMON LINE OF SAID ORIGINAL 52.601 ACRE TRACT AND SAID DEFFENBAUGH TRACT TO A POINT;

THENCE N 89° 25' 29" W, A DISTANCE OF 597.09 FEET, ACROSS SAID ORIGINAL 52.601 ACRE TRACT TO A POINT IN THE EASTERLY LINE OF SAID BLATT BOULEVARD;

THENCE N 0° 11' 29" W, A DISTANCE OF 671.18 FEET, ALONG THE EASTERLY LINE OF SAID BLATT BOULEVARD TO THE POINT OF BEGINNING CONTAINING 9.199 ACRES, MORE OR LESS.

EXCEPTING THEREFROM THE FOLLOWING:

SITUATED IN THE STATE OF OHIO, COUNTY OF FRANKLIN, CITY OF GAHANNA, LOCATED IN PART OF LOT NO. 20, QUARTER TOWNSHIP 3, TOWNSHIP 1, RANGE 16, UNITED STATES MILITARY DISTRICT, BEING A ONE HUNDRED TWENTY (120) FOOT STRIP OF LAND ACROSS THAT 9.199 ACRE TRACT OF LAND DESCRIBED IN OFFICIAL RECORD 4623, PAGE 615 TO FRANKLIN STEEL COMPANY (RECORD REFERENCES TO THOSE OF THE RECORDER'S OFFICE, FRANKLIN COUNTY, OHIO), AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT A 1" IRON PIPE FOUND AT THE NORTHEASTERLY CORNER OF BLATT BOULEVARD, AS SHOWN DEDICATED IN PLAT BOOK 50, PAGE 54, BEING THE NORTHWESTERLY CORNER OF SAID 9.199 ACRE TRACT;

THENCE SOUTHERLY ALONG THE EASTERLY RIGHT-OF-WAY LINE OF SAID BLATT BOULEVARD (60.00 FEET IN WIDTH), BEING THE WESTERLY LINE OF SAID 9.199 ACRE TRACT, SOUTH 0° 11' 29" EAST, 521.33 FEET TO THE TRUE POINT OF BEGINNING;

THENCE EASTERLY THROUGH SAID 9.199 ACRE TRACT, NORTH 89° 48' 31" EAST, 601.35 FEET TO THE WESTERLY LINE OF THAT 45.007 ACRE TRACT OF LAND DESCRIBED IN DEED BOOK 3602, PAGE 605 (FIRST TRACT) TO DANIEL G. DEFFENBAUGH (ET AL);

THENCE SOUTHERLY ALONG THE WESTERLY LINE OF SAID 45.007 ACRE TRACT, SOUTH 0° 06' 36" EAST, 120.00 FEET;

THENCE WESTERLY THROUGH SAID 9.199 ACRE TRACT, SOUTH 89° 48' 31" WEST, 601.18 FEET TO SAID EASTERLY RIGHT-OF-WAY LINE OF BLATT BOULEVARD, BEING WESTERLY

LINE OF SAID 9.199 ACRE TRACT;
THENCE NORTHERLY ALONG THE EASTERLY RIGHT-OF-WAY LINE OF SAID BLATT
BOULEVARD, BEING THE WESTERLY LINE OF SAID 9.199 ACRE TRACT, NORTH 0° 11' 29"
WEST, 120.00 FEET TO THE TRUE POINT OF BEGINNING, CONTAINING 1.656 ACRES OF
LAND, MORE OR LESS.

EXCEPTING THEREFROM THE FOLLOWING:

SITUATED IN THE STATE OF OHIO, COUNTY OF FRANKLIN, CITY OF GAHANNA, QUARTER
TOWNSHIP 3, TOWNSHIP 1, RANGE 16, UNITED STATES MILITARY LANDS, BEING 0.467
ACRES OF THAT TRACT CONVEYED TO FRANKLIN STEEL COMPANY, OFFICIAL RECORD
VOLUME 4623 G15, (ALL REFERENCES REFER TO RECORDS IN THE RECORDER'S OFFICE,
FRANKLIN COUNTY, OHIO) AND BEING MORE FULLY DESCRIBED AS FOLLOWS:
BEGINNING FOR REFERENCE AT A PK NAIL IN THE CENTERLINE OF BLATT BOULEVARD
SOUTH 3° 43' 26" WEST A DISTANCE OF 816.33 FEET ALONG THE CENTERLINE FROM THE
MOST NORTHERLY LINE OF BLATT BOULEVARD;
THENCE SOUTH 86° 16' 34" EAST A DISTANCE OF 30.00 FEET TO AN IRON PIN SET IN THE
EASTERLY RIGHT OF WAY LINE OF BLATT BOULEVARD, ALSO IN THE WESTERLY PROPERTY
LINE OF BLATT REAL ESTATE, LLC, INSTRUMENT NO. 199812290334952;
THENCE NORTH 3° 43' 26" EAST ALONG THE WESTERLY PROPERTY LINE OF SAID BLATT
REAL ESTATE, LLC, A DISTANCE OF 133.03 FEET TO AN IRON PIN SET BEING THE TRUE
POINT OF BEGINNING;
THENCE NORTH 3° 43' 26" EAST A DISTANCE OF 29.85 FEET TO AN IRON PIN SET AT THE
SOUTHWEST CORNER OF THAT TRACT CONVEYED TO THE CITY OF GAHANNA, OFFICIAL
RECORD VOLUME 24709 C09;
THENCE SOUTH 87° 23' 52" EAST ALONG THE SOUTHERLY PROPERTY LINE OF SAID CITY OF
GAHANNA, A DISTANCE OF 600.27 FEET TO AN IRON PIN SET;
THENCE SOUTH 3° 43' 26" WEST ALONG THE WESTERLY PROPERTY LINE OF DANIEL G. AND
HELEN M. DEFFENBAUGH TRS., OFFICIAL RECORD VOLUME 24801 I20, A DISTANCE OF
37.90 FEET TO AN IRON PIN SET;
THENCE NORTH 86° 37' 46" WEST ALONG THE NORTHERLY PROPERTY LINE OF SAID BLATT
REAL ESTATE, LLC, A DISTANCE OF 600.17 FEET TO THE POINT OF BEGINNING,
CONTAINING 0.467 ACRES, MORE OR LESS.

PARCEL NO: 025-006924-80

PARCEL II:

SITUATE IN THE STATE OF OHIO, COUNTY OF FRANKLIN, CITY OF GAHANNA, LOCATED IN
LOT 20 OF QUARTER TOWNSHIP 3, TOWNSHIP 1, RANGE 16, UNITED STATES MILITARY
LANDS AND BEING A PART OF THE ORIGINAL 52.681 ACRE TRACT CONVEYED TO SIDNEY I.
AND SELMA K. BLATT BY DEED OF RECORD IN DEED BOOK 3801, PAGE 333, RECORDS OF
THE RECORDER'S OFFICE OF FRANKLIN COUNTY, OHIO, AND BEING MORE PARTICULARLY
DESCRIBED AS FOLLOWS:
BEGINNING AT THE POINT OF INTERSECTION OF THE SOUTHERLY RIGHT-OF-WAY LINE OF
BLATT BOULEVARD WITH THE WESTERLY LINE OF SAID ORIGINAL 52.601 ACRE TRACT AND
THE WESTERLY LINE OF A TRACT OF LAND CONVEYED TO FRANKLIN STEEL COMPANY BY
DEED RECORDED IN DEED BOOK 2627, PAGE 447;
THENCE THE FOLLOWING TWO (2) COURSES AND DISTANCES ALONG THE SOUTHERLY
RIGHT-OF-WAY LINE OF BLATT BOULEVARD;
1. THENCE N 89° 46' 30" E, A DISTANCE OF 365.49 FEET, TO A POINT OF
CURVATURE;
2. THENCE ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 380.00 FEET A
CENTRAL ANGLE OF 39° 56' 34" THE CHORD TO WHICH BEARS N 69° 48' 00" E, A CHORD
DISTANCE OF 259.68 FEET, TO A POINT;

THENCE S 40° 10' 04" E, A DISTANCE OF 523.21 FEET, ACROSS SAID ORIGINAL 52.601 ACRE TRACT TO A POINT IN THE SOUTHERLY LINE OF SAID ORIGINAL 52.601 ACRE TRACT AND THE NORTHERLY RIGHT-OF-WAY LINE OF B & O PENN-CENTRAL AND ST. LOUIS RAILROADS;

THENCE S 68° 59' 49" W, A DISTANCE OF 1016.20 FEET, ALONG THE SOUTHERLY LINE OF SAID ORIGINAL 52.601 ACRE TRACT AND THE SAID NORTHERLY RIGHT-OF-WAY LINE OF THE B & O PENN-CENTRAL AND ST. LOUIS RAILROADS TO A POINT AT THE SOUTHWESTERLY CORNER OF SAID ORIGINAL 52.601 ACRE TRACT AND THE SOUTHEASTERLY CORNER OF SAID FRANKLIN STEEL COMPANY TRACT;

THENCE THE FOLLOWING TWO (2) COURSES AND DISTANCES ALONG THE COMMON LINE TO SAID ORIGINAL 52.601 ACRE TRACT AND SAID FRANKLIN STEEL COMPANY TRACT;

1. THENCE N 0° 13' 45" E, A DISTANCE OF 597.20 FEET, TO AN ANGLE POINT;
2. THENCE N 0° 13' 30" W, A DISTANCE OF 75.80 FEET, TO THE POINT OF BEGINNING, CONTAINING 10.000 ACRES, MORE OR LESS.

PARCEL NO: 025-007046-80

