

229594

ENVIRONMENTAL COVENANT

This Environmental Covenant is entered into by Dallas Properties, Inc. ("Owner"), having offices at 3560 West Market St., Suite 300, Akron, Ohio; 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 (as defined below) to the activity and use limitations set forth herein.

WHEREAS, Owner currently owns the Property (as defined in Section 2 below) and leases it to Hancock Manufacturing Company, Inc. ("Hancock") who historically conducted business operations thereon;

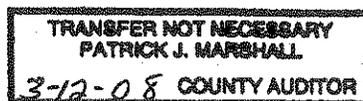
WHEREAS, Dallas and Hancock are signatories to Director's Final Findings and Orders For Remedial Design and Remedial Action, entered in the Director's journal on ~~Feb. 12, 2008~~ ("Orders") with respect to the Property; and

WHEREAS, the implementation of appropriate limitations that restrict land use on the Property is part of an environmental response project that is a component of the final remedial action at the Property and is necessary and proper to protect human health and the environment;

WHEREAS, the public may review the Director's Final Findings and Orders For Remedial Design and Remedial Action, and other related public documents by contacting the Records Management Officer, Ohio EPA, Division of Emergency and Remedial Response, P.O. Box 1049, Columbus, OH 43216-1049, 614-644-2924, or Southeast District Office at 2195 Front Street, Logan, OH 43138, (740) 385-8501.

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 industrial facility located at 709 North 5th Street, Toronto, Jefferson County, Ohio consisting of approximately 6.3 acres as more particularly described in Exhibit A (the "Property").
3. Owner. Owner is the fee simple owner of the Property.
4. Holder. Owner, whose address is listed above, is the holder of this Environmental Covenant.
5. Activity and Use Limitations. To facilitate completion of the Work required by the Orders and to protect human health and the environment:
 - A. The Property shall not be used for Residential Activities, but may be used for any other activities that are not "Residential Activities" including Industrial Activities. The term "Residential Activities" shall include, but not be limited to, the following:



FIRST AMERICAN TITLE INS. CO.
 NATIONAL COMMERCIAL SERVICES
 No. 277717

PAUL J. MCKEEN
JEFFERSON CO. RECORDER
FEE \$ 100

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- 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;
- 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. No person shall extract or use the groundwater located at or underlying the Property or any portion thereof for any purpose, potable or otherwise, except for groundwater investigation or remediation.
- C. If any activity by or on behalf of a person who owns an interest in or holds an encumbrance on the Property constitutes a violation of these use and activity restrictions, Owner or Transferee (as hereinafter defined) 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.

6. Running with the Land. This Environmental Covenant shall be binding upon the Owner and all assigns and successors in interest, including any Transferee (as defined below), 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. Upon transfer of the Property, the Transferee shall become the holder of the Environmental Covenant.

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 activity and use limitations 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 any action to enforce 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 for implementation or enforcement of this Environmental Covenant.

9. Compliance Reporting. Owner or any Transferee shall submit to Ohio EPA on an annual basis written documentation verifying 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 Jefferson 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 _____, 20__, RECORDED IN THE DEED OR OFFICIAL RECORDS OF THE JEFERSON COUNTY RECORDER ON _____ 20__, IN [DOCUMENT ____, or BOOK ____, PAGE ____]. THE ENVIRONMENTAL COVENANT CONTAINS THE FOLLOWING ACTIVITY AND USE LIMITATIONS:

- A. THE PROPERTY SHALL NOT BE USED FOR RESIDENTIAL ACTIVITIES, BUT MAY BE USED FOR ANY OTHER ACTIVITIES THAT ARE NOT "RESIDENTIAL ACTIVITIES" EXPRESSLY INCLUDING 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;
 - 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. NO PERSON SHALL EXTRACT OR USE THE GROUNDWATER LOCATED AT OR UNDERLYING THE PROPERTY OR ANY PORTION THEREOF FOR ANY PURPOSE, POTABLE OR OTHERWISE, EXCEPT FOR GROUNDWATER INVESTIGATION OR REMEDIATION.

Owner or Transferee 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.

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 subject to the encumbrances listed and described in Exhibit B hereto;
- 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 that hold any interest in the Property and has 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.

12. Amendment or Termination. This Environmental Covenant may be amended or terminated only by consent of all entities that hold any recorded ownership interest in the Property 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 all entities that hold any recorded ownership interest in 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, Owner or Transferee shall file such instrument for recording with the Jefferson County Recorder's Office, and shall provide a true 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. 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 Jefferson County Recorder.

16. 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 ownership interest in the Property, each unit of local government in which the real property is located, and any other person designated by Ohio EPA.

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

Ohio Environmental Protection Agency
Southeast District Office
2195 Front Street
Logan, OH 43138
Attn: Michael Sherron or his successor

And any notice to Owner shall be sent to:

Allen A. Kacenjar, Esq.
Squire, Sanders & Dempsey L.L.P.
4900 Key Tower
Cleveland, OH 44114

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

Environmental Covenant
709 North 5th Street
Toronto, Ohio
Page 7

OR VOL 838 PG 681

15th day of FEBRUARY, 2008.

Charma Diane Casteel
Notary Public

CHARMA DIANE CASTEEL
NOTARY PUBLIC
STATE OF OHIO
MY COMMISSION EXPIRES

May 10, 2009

This instrument prepared by:

Allen A. Kacenjar, Esq.
Squire, Sanders and Dempsey L.L.P.
127 Public Square, Suite 4900
Cleveland, OH 44114



Exhibit ALEGAL DESCRIPTION

Situated in the State of Ohio, County of Jefferson, Township of Knox, and City of Toronto, and more particularly bounded and described as follows:

Being a part of Section No. 25, Township No. 4, and Range No. 1 and beginning for description at a point in the south side of Myers Street and the West side of a 24 foot alley, said point being 275 feet, more or less, West from the Southwest corner of Myers and Fourth Streets, and running thence, along the South side of Myers Street, North 87° West 432.2 feet to the center line of the right of way of The Cleveland and Pittsburgh Railroad Company; thence, along said center line, South 16° East 511.5 feet; thence, along said center line, South 13 1/2° East 396 feet; thence South 87° East 320.1 feet, and thence North 7 1/2° West 891 feet to the place of beginning, containing 7.102 acres. EXCEPTING a strip East of the center line of the railroad track deeded to The Cleveland and Pittsburgh Railroad Company.

And more accurately described as follows:

Situated in the City of Toronto, Township of Knox, County of Jefferson, and State of Ohio, being part of Section 25, Township 4, Range 1, and more particularly described as follows:

Beginning for description at a point marking the intersection of the South line of Myers Street, a 40 foot wide public right of way, and the West line of Fourth Street, a 50 foot wide public right of way, said point also marking the Northeast corner of Lot 15 in William Myers first addition, West, 275.00 feet to a railroad spike set, marking the Northeast corner of the herein described 6.262 acre parcel, now or formerly owned by Dallas Properties Inc., recorded in O.R.V. 61, pg. 422, also marking the intersection of the South line of Myers Street and the West line of Fifth Street, a 24 foot wide public right of way, and the true point of beginning;

Thence along the South line of Myers Street, North 90°00'00" West, 375.39 feet to a 5/8 inch capped rebar set, marking the Northwest corner of the herein described 6.262 acre parcel, also marking the intersection of the South line of Myers Street and the East line of the Cleveland and Pittsburgh Railroad Company's 60 foot wide right of way;

Thence along the East line of said Cleveland and Pittsburgh Railroad Company's 60 foot wide right of way, South 18°34'18" East, 202.28 feet to a 5/8 inch capped rebar set, marking a point of curvature in the West line of the herein described 6.262 acre parcel, and also marking a point of curvature in the East line of said Cleveland and Pittsburgh Railroad Company's 60 foot wide right of way;

Thence along the East line of said Cleveland and Pittsburgh Railroad Company's 60 foot wide right of way with a curve to the right having a radius of 7843.11 feet, arc length of 713.00 feet,

chord bearing of South 15°58'03" East, and a chord length of 712.76 feet, to a 5/8 inch capped rebar set, marking the Southwest corner of the herein described 6.262 acre parcel, also marking a point on the North line of Lot 23 in the Dawson & Thomas Subdivision, recorded in Plat Cabinet D, Slide 33, and also marking a point on the East line of said Cleveland and Pittsburgh Railroad Company's 60 foot wide right of way;

Thence along the North line of said Dawson & Thomas's Subdivision, North 90°00'00" East, 262.90 feet to a 5/8 inch capped rebar set, marking the Southeast corner of the herein described 6.262 acre parcel, also marking the Northeast corner of Lot 22 in said Dawson & Thomas's Subdivision, and also marking a point in the West line of a 12 foot wide public alley;

Thence along the West line of a 12 foot wide public alley and also along the West line of Fifth Street, North 09°34'44" West, 889.40 feet to a railroad spike set, marking the Northeast corner of the herein described 6.262 acre parcel and the true point of beginning.

Containing 6.262 acres more or less, as more fully shown on a plan of survey made for Dallas Properties, Inc. dated October 25, 2007 drawing Number 9TORFIWS, and made part of this description. This description is based on a field survey concluded on October 25, 2007 by Morris Knowles and Associates, Inc., under the supervision of Charles F. Hammontree, P.S. No. S-7263.

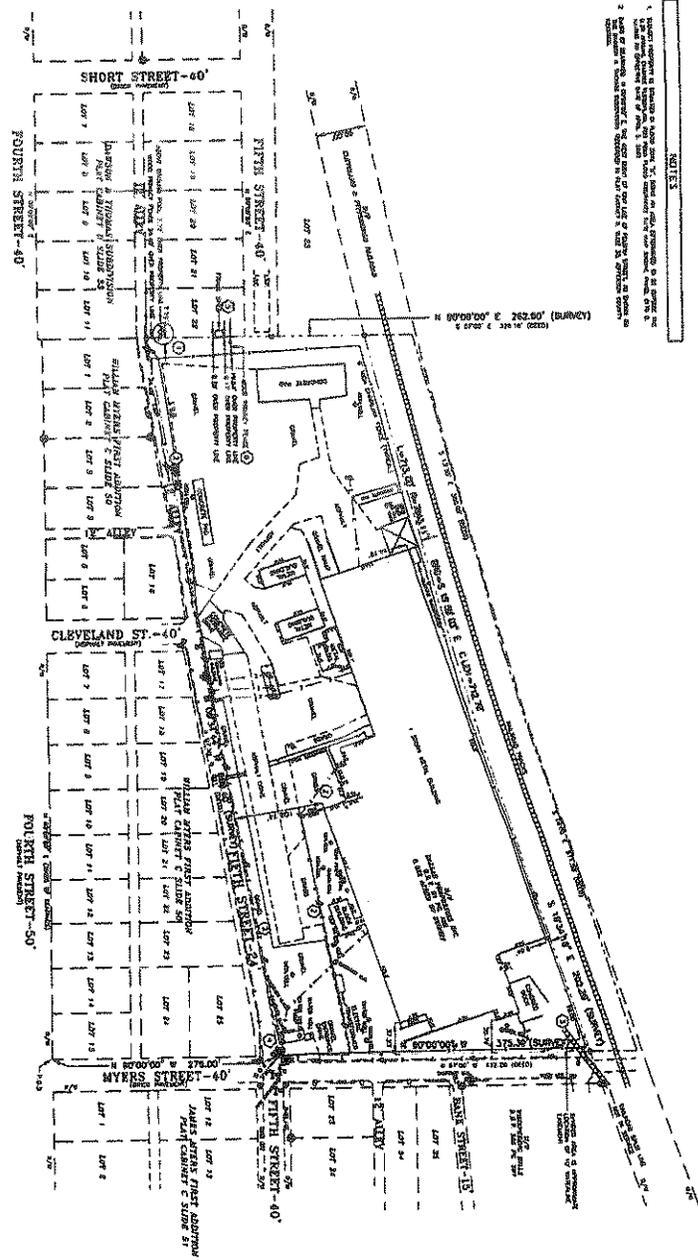
Basis of bearings for the above-described parcel: North 00° 00' 00" East, the West line of Fourth Street, as shown on Dawson & Thomas' Subdivision, recorded in Plat Cabinet D, Slide 33.

CONNECTIVE DESCRIPTION

THIS PLAN IS A PART OF THE CITY OF TORONTO, ONTO, AND IS SUBJECT TO THE CITY OF TORONTO ACT, R.S.O. 1990, CHAPTER 233, AND THE CITY OF TORONTO (AMENDMENT) ACT, R.S.O. 1990, CHAPTER 233, AS AMENDED.

THE CITY OF TORONTO HAS THE HONOUR OF THE RIGHT OF EMPOWERMENT TO TAKE POSSESSION OF THE LAND SHOWN ON THIS PLAN FOR THE PURPOSES OF THE CITY OF TORONTO ACT, R.S.O. 1990, CHAPTER 233, AND THE CITY OF TORONTO (AMENDMENT) ACT, R.S.O. 1990, CHAPTER 233, AS AMENDED.

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RECORDS DESCRIPTION - 33-V, S.I. PAGE 432

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EXEMPTIONS

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LEGEND

1. LOT AREA BY SURVEY

2. LOT AREA BY CALCULATION

3. LOT AREA BY MEASUREMENT

4. LOT AREA BY ESTIMATION

5. LOT AREA BY ADJUSTMENT

6. LOT AREA BY CORRECTION

7. LOT AREA BY REVISION

8. LOT AREA BY AMENDMENT

9. LOT AREA BY CANCELLATION

10. LOT AREA BY DELETION

11. LOT AREA BY ADDITION

12. LOT AREA BY SUBSTITUTION

13. LOT AREA BY TRANSFER

14. LOT AREA BY ASSIGNMENT

15. LOT AREA BY DEVOLUTION

16. LOT AREA BY SUCCESSION

17. LOT AREA BY MORTGAGE

18. LOT AREA BY LEASE

19. LOT AREA BY EASEMENT

20. LOT AREA BY ENCUMBRANCE

21. LOT AREA BY INTEREST

22. LOT AREA BY RIGHT

23. LOT AREA BY POWER

24. LOT AREA BY AUTHORITY

25. LOT AREA BY PERMISSION

26. LOT AREA BY CONSENT

27. LOT AREA BY APPROVAL

28. LOT AREA BY AGREEMENT

29. LOT AREA BY CONTRACT

30. LOT AREA BY OBLIGATION

31. LOT AREA BY LIABILITY

32. LOT AREA BY RESPONSIBILITY

33. LOT AREA BY ACCOUNTABILITY

34. LOT AREA BY LIABILITY

35. LOT AREA BY RESPONSIBILITY

36. LOT AREA BY ACCOUNTABILITY

37. LOT AREA BY LIABILITY

38. LOT AREA BY RESPONSIBILITY

39. LOT AREA BY ACCOUNTABILITY

40. LOT AREA BY LIABILITY

41. LOT AREA BY RESPONSIBILITY

42. LOT AREA BY ACCOUNTABILITY

43. LOT AREA BY LIABILITY

44. LOT AREA BY RESPONSIBILITY

45. LOT AREA BY ACCOUNTABILITY

46. LOT AREA BY LIABILITY

47. LOT AREA BY RESPONSIBILITY

48. LOT AREA BY ACCOUNTABILITY

49. LOT AREA BY LIABILITY

50. LOT AREA BY RESPONSIBILITY

51. LOT AREA BY ACCOUNTABILITY

52. LOT AREA BY LIABILITY

53. LOT AREA BY RESPONSIBILITY

54. LOT AREA BY ACCOUNTABILITY

55. LOT AREA BY LIABILITY

56. LOT AREA BY RESPONSIBILITY

57. LOT AREA BY ACCOUNTABILITY

58. LOT AREA BY LIABILITY

59. LOT AREA BY RESPONSIBILITY

60. LOT AREA BY ACCOUNTABILITY

STANDARD & SHERBORN'S CERTIFICATE

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ALTA/AC.S.M. LAND TITLE SURVEY

THE CITY OF TORONTO, JEFFERSON COUNTY, OHIO

RANDY TOWNSHIP, SECTION 25, TOWNSHIP 4, RANGE 1

THE CITY OF TORONTO

DESIGNED BY: _____

REVIEWED BY: L.L.L.

DRAWN BY: L.L.L.

DATE: 10-23-07

DOC NO: 1070705

REVISION BY	DATE	DESCRIPTION

Morris Knowles

Associates, Inc.

Surveying Engineers and Land Planners

1000 SHEPPARD AVENUE EAST, SUITE 100

SCARBOROUGH, ONTARIO M1S 1T5

TEL: (416) 291-1111

FAX: (416) 291-1112

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