ENVIRONMENTAL COVENANT

This Environmental Covenant is entered into by CQCB, Inc. ("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 Franklin Steel Company ("Franklin Steel") in 1978. 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)antracene, benzo(a)pyrene, benzo(b)fluoranthen, benzo(k)fluoranthen, 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);
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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 18.807-acre tract of real property, with real property parcel numbered 025-011447-80, owned by CQCB, Inc., 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.** CQCB, Inc., which is located at 820 State Avenue, Cincinnati, OH 45204, 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
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Edward Paul
CQCB, Inc.
820 State Avenue
Cincinnati, OH 45204
(513) 921-8811, ext. 111

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

IT IS SO AGREED:

CQCB, Inc.

[Signature]

Signature of Owner

Edward Paul, President

Printed Name and Title

[Date]

State of OHIO

County of HAMILTON

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

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

[Notary Public]

[Seal]
OHIO ENVIRONMENTAL PROTECTION AGENCY

Scott J. Nally, Director  
Date: 12/5/12

State of Ohio  
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.

[Signature]
Notary Public

This instrument prepared by:

Catherine A. Stroup, Esq.  
Ohio EPA – Legal Office  
50 West Town Street, P.O. Box 1049  
Columbus, OH 43216-1049

Theodore J. Schneider, Esq.  
Goldenberg Schneider, LPA  
35 E. Seventh Avenue, Suite 600  
Cincinnati, OH 45202
EXHIBIT “A”

Situated in the State of Ohio, County of Franklin, City of Gahanna, being located in Section 3, Township 1, Range 16, United States Military Lands and being part of the 23.848 acre tract conveyed to Franklin Steel Company, by deed of record in Deed Book 2627, Page 447, all references being to records in the Recorder’s Office, Franklin County, Ohio and bounded and described as follows:

Beginning at an iron pin in the southerly right-of-way line of Blatt Road (60 feet in width) at the northeasterly corner of said Franklin Steel Company 23.848 acre tract, the northwesterly corner of the Franklin Steel Company 10 acre tract, of record in Official Record 6317D02;

thence South 0° 13’ 30” East, along the westerly line of said Franklin Steel Company 10 acre tract, a distance of 75.80 feet to an iron pin at an angle point in said line;

thence South 0° 13’ 45” West, continuing along said westerly line of the 10 acre tract, a distance of 597.20 feet to an iron pin in the northerly right-of-way line of the Baltimore & Ohio Railroad and Conrail Railroad;

thence South 68° 59’ 49” West, along said right-of-way line of the Railroad, a distance of 885.00 feet to an iron pin;

thence North 20° 20’ 01” West, a distance of 323.60 feet to an iron pin;

thence North 61° 24’ 32” West, a distance of 37.29 feet to an iron pin in the easterly right-of-way line of Research Road (60 feet in width);

thence along said right-of-way line of Research Road, being the arc of a curve to the left (Sub Delta = 28° 48’ 58”, Radius = 130.00 feet), a chord bearing and distance of North 14° 10’ 59” East, 64.70 feet to an iron pin at a point of tangency;

thence North 0° 13’ 30” West, continuing along said right-of-way line of Research Road, a distance of 582.43 feet to an iron pin at a point of curvature of a curve to the right;

thence continuing along said right-of-way line, being the arc of said curve (Delta = 27° 20’ 00”, Radius = 270.00 feet), a chord bearing and distance of North 13° 26’ 30” East, 127.59 feet to an iron pin at a point of compound curvature;

thence along the arc of a curve to the right (Delta = 90° 00’ 00”, Radius = 50.00 feet), a chord bearing and distance of North 72° 06’ 30” East, 70.71 feet to an iron pin at a point of tangency in the southerly right-of-way line of Blatt Boulevard;
thence South 62° 53' 30" East, along said right-of-way line of Blatt Boulevard, a distance of 185.64 feet to an iron pin at a point of curvature of a curve to the left;

thence continuing along said right-of-way line, being the arc of said curve (Delta = 27° 29' 00", Radius = 360.00 feet), a chord bearing and distance of South 76° 33' 30" East, 170.12 feet to an iron pin at a point of tangency;

thence North 89° 46' 30" East, continuing along said right-of-way line, a distance of 532.27 feet to the point of beginning, containing 18.807 acres, more or less.