ENVIRONMENTAL COVENANT

This Environmental Covenant is entered into by BDM Warren Steel Holdings, LLC ("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 described in section 2 herein ("the Property"), to the activity and use limitation set forth herein.

Whereas, this Environmental Covenant concerns an area known as the FCS Process Area. The Property was formerly used to manufacture hydrochloric acid and iron oxide and consisted of a tank farm with eleven 36,000-gallon aboveground storage tanks and other structures. ReGen, Inc. (ReGen) operated the production facility that received ferrous chloride solution (FCS) from steel finishing operations. The FCS was used by ReGen to produce iron oxide and hydrochloric acid. It is Ohio EPA's position that the iron oxide waste should be managed as K062 hazardous waste. ReGen ("OHR000041657") closed the FCS Process Area pursuant to a Consent Order between the State of Ohio and ISSI, ReGen's parent company, which was entered into on November 25, 2013 (the "Order"), and an approved ReGen, Inc. Closure Plan dated November 2015 (the "Closure Plan").

Whereas, the Closure Plan required closure of one hazardous waste management unit, which consisted of several vertical structures including the tank farm. As part of the closure, there was decontamination of several aboveground and underground structures formerly used to store, convey and/or treat FCS. The Closure Plan was approved by Ohio EPA on December 28, 2015, and it has been implemented. The main constituents of concern were lead, trivalent chromium, and hexavalent chromium. Concentrations of certain constituents in soil are above levels acceptable for residential use. As part of the approved Closure Plan, Owner has agreed to restrict residential use of the Property, as described herein.

Whereas the administrative record for the Property titled "ReGen" is contained in the files maintained at Ohio EPA's Northeast District Office, Division of Environmental
Response and Revitalization, 2110 East Aurora Road, Twinsburg, Ohio 44087.

Now therefore, Owner, BDM Warren Steel Holdings, LLC 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 the 1.1519-acre FCS Process Area, which is a part of an approximately 28.473-acre tract of land identified as current parcel Number 39-543400 owned by BDM Warren Steel Holdings, LLC, located at 1040 Pine Ave., SE, Warren, Trumbull County, Ohio ("Property"), more particularly described in Exhibit A, as depicted in Facility Location Map ("Figure 1") and Unit Layout ("Figure 2") and hereby incorporated by reference herein.

3. **Owner.** BDM Warren Steel Holdings, LLC is the owner of the Property with an office located at 1040 Pine Ave SE, Warren, Ohio 43055.

4. **Holder.** The holder of this Environmental Covenant ("Holder") is the Owner.

5. **Activity and Use Limitations.** In accordance with the Order and the Approved Closure Plan, Owner hereby imposes and agrees to comply with the following activity and use limitation on the Property:

   A. Property described in Exhibit A shall not be used for residential 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, preschools and (K-12) educational facilities;
      (iii) Correctional facilities;
      (iv) Transient or other residential facilities; and
      (v) Production of food-chain products by agricultural means for animal or human consumption.

   B. 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 limitation, 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 limitation within sixty (60) days of becoming aware of the event or action, or such other time frame as may be agreed to by the Owner or Transferee and Ohio EPA.
(i) Single and multi-family dwelling and rental units;
(ii) Day care centers, preschools and (K-12) educational facilities;
(iii) Correctional facilities;
(iv) Transient or other residential facilities; and
(v) Production of food-chain products by agricultural means for animal or human consumption.

B. 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 limitation, 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 limitation within sixty (60) days of becoming aware of the event or action, or such other time frame as may be agreed to by the Owner or Transferee and Ohio EPA.

Owner or Transferee shall notify Ohio EPA within ten (10) days after each conveyance of an interest in the Property or any portion thereof. The 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 that shows the boundaries of the property being transferred, and the closing date of the transfer of the 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 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 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; and
6. **Running with the Land.** This Environmental Covenant shall be binding upon the Owner, and upon 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 limitation 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 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’s, 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 a written certification which complies with Ohio Administrative Code 3745-50-42(B), (C), and (D) that the activity and use limitation remains in place and is 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 limitation set forth in this Environmental Covenant, and provide the recorded location of this Environmental Covenant. The notice shall be substantially in the following form:

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THE INTEREST CONVEYED HEREBY IS SUBJECT TO AN ENVIRONMENTAL COVENANT, DATED ____________, 2016
RECORDED IN THE DEED OR OFFICIAL RECORDS OF THE TRUMBULL COUNTY RECORDER ON ____________, 2016, AT INSTRUMENT NO. _________________. THE ENVIRONMENTAL COVENANT CONTAINS THE FOLLOWING ACTIVITY AND USE LIMITATION:

A. Property described in Exhibit A shall not be used for residential activities. The term “residential activities” shall include, but not be limited to, the following:
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E. that the Owner is the only party that own an interest in the Property.

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 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 when 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. 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 Trumbull 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 Trumbull County Recorder's Office 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.

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 Trumbull 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; any lessee; each unit of local government in which the Property is located; and any other signatories to the Environmental Covenant.
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:

**As to Ohio EPA:**

Ohio EPA – Central Office  
Division of Environmental Response and Revitalization  
PO Box 1049  
Columbus, Ohio 43216-1049

And

Ohio EPA – Northeast District Office  
Division of Environmental Response and Revitalization  
2110 East Aurora Road  
Twinsburg, Ohio 44087  
Attn: DERR Hazardous Waste Manager

**As to Owner:**

BDM Warren Steel Holdings, LLC  
Charles J. Betters, President  
100 Bet-Tech Drive  
Aliquippa, PA 15001

The undersigned represents and certifies that the undersigned is authorized to execute this Environmental Covenant.

**IT IS SO AGREED:**

_BDM Warren Steel Holdings, LLC_

[Signature]

Charles J. Betters, President  

Date  

_November 22, 2016_
State of Pennsylvania )
County of Beaver )

Before me, a notary public, in and for said county and state, personally appeared Charles J. Betters, a duly authorized representative of BDM Warren Steel Holdings, LLC, who acknowledged to me that he did execute the foregoing instrument on behalf of BDM Warren Steel Holdings, LLC.

IN TESTIMONY WHEREOF, I have subscribed my name and affixed my official seal this 22nd day of November, 2016.

Craig W. Butler, Director
ENVIRONMENTAL PROTECTION AGENCY

State of Ohio )
County of Franklin )

Before me, a notary public, in and for said county and state, personally appeared Craig W. Butler, 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 9th day of December, 2016.
This instrument prepared by:

Donald P. Graham, Esq.
800 Cranberry Woods Drive
Suite 100
Cranberry Township, PA 16066
EXHIBIT A

Property legal description and figure
ReGEN RCRA AREA

1.1519 Acres

Situated in the City of Warren, County of Trumbull and State of Ohio, and known as being part of a 28.473 acre tract of land known as Parcel "B", as conveyed to BDM Warren Steel Holdings LLC by instrument of record in Instrument No. 201210241126388 of the Trumbull County Recorder's office and being more fully described as follows:

Commencing at the southeasterly corner of lot number 12 in the Lane Homestead Allotment No. 1 as found in Plat Volume 12 at Page 64 of the Trumbull County Record of Plats;

Thence North 79°52'25" East, along an extension of the southerly line of lot 12, for a distance of 168.78 feet to a point, said point being on the westerly line of said 28.473 acre tract, said point being located the following ten (10) courses and distances from the intersection of the centerline of Dover Street with the centerline of South Main Street (Austintown Warren Road), said point also being on the line dividing Warren Township Section 35 with Warren Township 42;

1.) Thence North 89°07'00" East, for a distance of 375.00 feet to a point;
2.) Thence North 03°16'59" West, for a distance of 663.85 feet to a point;
3.) Thence North 86°20'00" East, for a distance of 110.00 feet to a point;
4.) Thence North 03°53'59" West, for a distance of 480.25 feet to a point;
5.) Thence South 86°24'00" West, for a distance of 32.00 feet to a point;
6.) Thence North 11°15'30" East, for a distance of 332.25 feet to a point;
7.) Thence North 21°16'29" West, for a distance of 343.82 feet to a point;
8.) Thence North 84°43'30" East, for a distance of 51.47 feet to a point;
9.) Thence North 14°05'34" West, for a distance of 471.88 feet to a point;
10.) Thence North 14°05'34" West, for a distance of 265.70 feet to the southerly line of said Lot No. 12 extended easterly;

Thence continuing along the extension of the southerly line of said Lot 12, and along the westerly line of said 28.473 acre tract, North 79°52'25" East, along the West bank of the Mahoning River, for a distance of 26.60 feet to a point;

Thence leaving the westerly line of said 28.473 acre tract, North 52°46'54" East, and crossing the Mahoning River, for a distance of 294.82 feet to a spike set at the TRUE PLACE OF BEGINNING of the ReGEN RCRA Parcel herein described;

Thence along the ReGEN RCRA Parcel by the following five (5) courses and distances;

1.) Thence North 51°00'57" East, for a distance of 135.00 feet to a spike set;
2.) Thence South 38°59'02" East, for a distance of 235.00 feet to a spike set;
3.) Thence South 51°00'57" West, for a distance of 205.00 feet to a spike set;
4.) Thence South 78°44'51" West, for a distance of 85.00 feet to a spike set;
5.) Thence North 02°22'04" West, for a distance of 243.50 feet to the TRUE PLACE OF BEGINNING and containing within said bounds 50,174 square feet or 1.1519 Acres of land more or less.

North for the above description is based on the Ohio State Plane Coordinate System, North Zone NAD83/2011.

The above description was prepared by Richard John Swan, Registered Professional Surveyor No. 6574 of ms consultants, inc., in May 2015, and is based on a survey made by ms consultants, inc. in May 2015.