ENVIRONMENTAL EASEMENT GRANTED PURSUANT TO ARTICLE 71, TITLE 36 OF THE NEW YORK STATE ENVIRONMENTAL CONSERVATION LAW

THIS INDENTURE made this 2nd day of June, 2011, between Owner(s) Royal R. Dyer Construction Co., Inc., having an office at 159 South Pearl Street, City of Mechanicville, County of Saratoga, State of New York (the "Grantor"), and The People of the State of New York (the "Grantee"), acting through their Commissioner of the Department of Environmental Conservation (the "Commissioner", or "NYSDEC" or "Department" as the context requires) with its headquarters located at 625 Broadway, Albany, New York 12233,

WHEREAS, the Legislature of the State of New York has declared that it is in the public interest to encourage the remediation of abandoned and likely contaminated properties ("sites") that threaten the health and vitality of the communities they burden while at the same time ensuring the protection of public health and the environment; and

WHEREAS, the Legislature of the State of New York has declared that it is in the public interest to establish within the Department a statutory environmental remediation program that includes the use of Environmental Easements as an enforceable means of ensuring the performance of operation, maintenance, and/or monitoring requirements and the restriction of future uses of the land, when an environmental remediation project leaves residual contamination at levels that have been determined to be safe for a specific use, but not all uses, or which includes engineered structures that must be maintained or protected against damage to perform properly and be effective, or which requires groundwater use or soil management restrictions; and

WHEREAS, the Legislature of the State of New York has declared that Environmental Easement shall mean an interest in real property, created under and subject to the provisions of Article 71, Title 36 of the New York State Environmental Conservation Law ("ECL") which contains a use restriction and/or a prohibition on the use of land in a manner inconsistent with engineering controls which are intended to ensure the long term effectiveness of a site remedial program or eliminate potential exposure pathways to hazardous waste or petroleum; and

WHEREAS, Grantor is the owner of real property located at the address of 325-327 Park Avenue in the City of Mechanicville, County of Saratoga and State of New York, known and designated on the tax map of the County Clerk of Saratoga as tax map parcel number: Section 262.61 Block 4 Lot 1, being the same as that property conveyed to Grantor by deed dated October 20, 2000 and recorded in the Office of the Saratoga County Clerk in Book 1564 Page 285 (the "Site"). The property subject to this Environmental Easement (the "Controlled Property") comprises approximately 0.115 ± acres, and is hereinafter more fully described in the Land Title Survey dated March 15, 2001 (the "Survey") prepared by Frederick J. Metzger, which will be attached to the Site Management Plan. The Controlled Property is shown in the Survey and attached hereto as Schedule A; and

WHEREAS, the Site Management Plan ("SMP") was issued by the Department in June of 2010 and sets forth obligations to be assumed by the Department and by Grantor and subsequent Site owners; and

WHEREAS, the Department accepts this Environmental Easement in order to ensure the protection of public health and the environment and to achieve the requirements for remediation established for the Controlled Property until such time as this Environmental Easement is extinguished pursuant to ECL Article 71, Title 36; and

NOW THEREFORE, in consideration of the mutual covenants contained herein and the terms and conditions of Order on Consent, Index Number:A5-0650-10-10 (the "Order"), Grantor conveys to Grantee a permanent Environmental Easement pursuant to ECL Article 71, Title 36 in, on, over, under, and upon the Controlled Property as more fully described herein ("Environmental Easement"). The Order sets forth and allocates responsibilities to the Grantor and the Department regarding implementing each activity set forth in the SMP.

1. Purposes. Grantor and Grantee acknowledge that the Purposes of this Environmental Easement are: to convey to Grantee real property rights and interests that will run with the land in perpetuity in order to provide an effective and enforceable means of encouraging the reuse and redevelopment of this Controlled Property at a level that has been determined to be safe for a specific use while ensuring the performance of operation, maintenance, and/or monitoring requirements; and to ensure the restriction of future uses of the land that are inconsistent with the above-stated purpose.

2. Institutional and Engineering Controls. The controls and requirements listed in the Department approved Site Management Plan ("SMP"), including any and all Department approved amendments to the SMP that are allocated to Grantor in the Order (*see* Exhibit C to the Order), are incorporated into and made part of this Environmental Easement. These controls and requirements apply to the use of the Controlled Property, run with the land, are binding on the Grantor and the Grantor's successors and assigns, and are enforceable in law or equity against any owner of the Controlled Property, any lessees and any person using the Controlled Property.

A. (1) The Controlled Property may be used for:

Residential use, restricted residential use, commercial use and industrial use

(2) All Engineering Controls must be operated and maintained as specified in the Site Management Plan (SMP);

(i) Grantor and subsequent Site owners shall ensure that the Environmental Easement remains in place and effect;

(ii) The Department shall maintain the sub-slab depressurization system; and

(iii) Grantor and subsequent Site owners shall supply electrical power to the sub-slab depressurization system.

(3) All Engineering Controls must be inspected at a frequency and in a manner defined in the SMP.

(i) Grantor and subsequent Site owners shall visually monitor the sub-

slab depressurization system once every three months.

(4) Groundwater and other environmental or public health monitoring must be performed as defined in the SMP.

(i) The Department shall undertake periodic groundwater sampling; and

(ii) Grantor shall adhere to the institutional controls required by the Environmental Easement, including prohibition of the use of groundwater underlying the Site as a source of potable or process water without necessary water quality treatment.

(5) Data and information pertinent to Site Management of the Controlled Property must be reported at the frequency and in a manner defined in the SMP;

(i) Grantor and subsequent Site owners shall report emergencies to the Department and other appropriate authorities.

(6) All future activities on the property that will disturb remaining contaminated material must be conducted in accordance with the SMP;

(i) Grantor and subsequent Site owners shall notify the Department of changes of Site use and/or ownership.

(7) Monitoring to assess the performance and effectiveness of the remedy must be performed as defined in the SMP.

(ii) The Department shall prepare periodic review reports evaluating institutional and engineering controls; and

(iii) The Department shall prepare and implement a corrective measures plan, if necessary.

(8) Operation, maintenance, monitoring, inspection, and reporting of any mechanical or physical components of the remedy shall be performed as defined in the SMP.

(i) The Department shall decommission Site monitoring wells at an appropriate time to be determined by the Department.

(9) Access to the site must be provided to agents, employees or other representatives of the State of New York with reasonable prior notice to the property owner to assure compliance with the restrictions identified by this Environmental Easement.

B. The Controlled Property shall not be used for a source of potable or process water without necessary water quality treatment and the above-stated engineering controls may not be discontinued without an amendment or extinguishment of this Environmental Easement.

C. The SMP describes obligations that the Grantor assumes on behalf of Grantor, its successors and assigns. The Grantor's assumption of the obligations contained in the SMP which may include sampling, monitoring, and/or operating a treatment system, and providing certified reports to the NYSDEC, is and remains a fundamental element of the Department's determination that the Controlled Property is safe for a specific use, but not all uses. The SMP may be modified in accordance with the Department's statutory and regulatory authority. The Grantor and all successors and assigns, assume the burden of complying with the SMP and obtaining an up-to-date version of the SMP from:

Site Control Section
Division of Environmental Remediation
NYSDEC
625 Broadway
Albany, New York 12233
Phone: (518) 402-9553

D. Grantor must provide all persons who acquire any interest in the Controlled Property a true and complete copy of the SMP that the Department approves for the Controlled Property and all Department-approved amendments to that SMP.

E. Grantor covenants and agrees that until such time as the Environmental Easement is extinguished in accordance with the requirements of ECL Article 71, Title 36 of the ECL, the property deed and all subsequent instruments of conveyance relating to the Controlled Property shall state in at least fifteen-point bold-faced type:

This property is subject to an Environmental Easement held by the New York State Department of Environmental Conservation pursuant to Title 36 of Article 71 of the Environmental Conservation Law.

F. Grantor covenants and agrees that this Environmental Easement shall be incorporated in full or by reference in any leases, licenses, or other instruments granting a right to use the Controlled Property.

G. Grantor covenants and agrees that it shall annually, or such time as NYSDEC may allow, submit to NYSDEC a written statement by an expert the NYSDEC may find acceptable certifying under penalty of perjury, in such form and manner as the Department may require, that:

(1) the inspection of the site required of the Grantor in the Order to confirm the effectiveness of the institutional and engineering controls required by the remedial program was performed under the direction of the individual set forth at 6 NYCRR Part 375-1.8(h)(3).

(2) the institutional controls and/or engineering controls employed at such site:

(i) are in-place;

(ii) are unchanged from the previous certification, or that any identified changes to the controls employed were approved by the NYSDEC and that all controls are in the Department-approved format; and

(iii) that nothing has occurred that would impair the ability of such control to protect the public health and environment;

(3) the owner will continue to allow access to such real property to evaluate the continued maintenance of such controls;

(4) nothing has occurred that would constitute a violation or failure to comply with any site management plan for such controls;

(5 the report and all attachments were prepared under the direction of, and reviewed by, the party making the certification;

(6) to the best of his/her knowledge and belief, the work and conclusions described in this certification are in accordance with the requirements of the site remedial program, and generally accepted engineering practices; and

(7) except as otherwise noted, the information presented is accurate and complete.

3. Right to Enter and Inspect. Grantee, its agents, employees, or other representatives of the State may enter and inspect the Controlled Property in a reasonable manner and at reasonable times to assure compliance with the above-stated restrictions.

4. Reserved Grantor's Rights. Grantor reserves for itself, its assigns, representatives, and successors in interest with respect to the Property, all rights as fee owner of the Property, including:

A. Use of the Controlled Property for all purposes not inconsistent with, or limited by the terms of this Environmental Easement;

B. The right to give, sell, assign, or otherwise transfer part or all of the underlying fee interest to the Controlled Property, subject and subordinate to this Environmental Easement;

5. Enforcement

A. This Environmental Easement is enforceable in law or equity in perpetuity by Grantor, Grantee, or any affected local government, as defined in ECL Section 71-3603, against the owner of the Property, any lessees, and any person using the land. Enforcement shall not be defeated because of any subsequent adverse possession, laches, estoppel, or waiver. It is not a defense in any action to enforce this Environmental Easement that: it is not appurtenant to an interest in real property; it is not of a character that has been recognized traditionally at common law; it imposes a negative burden; it imposes affirmative obligations upon the owner of any interest in the burdened property; the benefit does not touch or concern real property; there is no privity of estate or of contract; or it imposes an unreasonable restraint on alienation.

B. If Grantor (or its successor and assigns) violates this Environmental Easement, the Grantee may revoke the Certificate of Completion with respect to the Controlled Property.

C. Grantee shall notify Grantor of a breach or suspected breach of any of the terms of this Environmental Easement. Such notice shall set forth how Grantor can cure such breach or suspected breach and give Grantor a reasonable amount of time from the date of receipt of notice in which to cure. At the expiration of such period of time to cure, or any extensions granted by Grantee, the Grantee shall notify Grantor of any failure to adequately cure the breach or suspected breach, and Grantee may take any other appropriate action reasonably necessary to remedy any breach of this Environmental Easement, including the commencement of any proceedings in accordance with applicable law.

D. The failure of Grantee to enforce any of the terms contained herein shall not be deemed a waiver of any such term nor bar any enforcement rights.

6. Notice. Whenever notice to the Grantee (other than the annual certification) or approval from the Grantee is required, the Party providing such notice or seeking such approval shall identify the Controlled Property by referencing the following information:

Saratoga County, Site No: 546044, Order on Consent, Camarota Cleaners, Index No. A5-0650-10-10, Book 1564, Page 285

Parties shall address correspondence to:

Site Number: 546044
Office of General Counsel
NYSDEC
625 Broadway
Albany New York 12233-5500

With a copy to:

Site Control Section
Division of Environmental Remediation
NYSDEC
625 Broadway
Albany, NY 12233

All notices and correspondence shall be delivered by hand, by registered mail or by Certified mail and return receipt requested. The Parties may provide for other means of receiving and communicating notices and responses to requests for approval.

7. Recordation. Grantor shall record this instrument, within thirty (30) days of execution of this instrument by the Commissioner or her/his authorized representative in the office of the recording officer for the county or counties where the Property is situated in the manner prescribed by Article 9 of the Real Property Law.

8. Amendment. Any amendment to this Environmental Easement may only be executed by the Commissioner of the New York State Department of Environmental Conservation or the Commissioner's Designee, and filed with the office of the recording officer for the county or counties where the Property is situated in the manner prescribed by Article 9 of the Real Property Law.

9. Extinguishment. This Environmental Easement may be extinguished only by a release by the Commissioner of the New York State Department of Environmental Conservation, or the Commissioner's Designee, and filed with the office of the recording officer for the county or counties where the Property is situated in the manner prescribed by Article 9 of the Real Property Law.

10. Joint Obligation. If there are two or more parties identified as Grantor herein, the obligations imposed by this instrument upon them shall be joint and several.

IN WITNESS WHEREOF, Grantor has caused this instrument to be signed in its name.

Royal R. Dyer Construction Co., Inc.:

By: Dorine F. Dyer

Print Name: DORINE F. DYER

Title: President Date: April 12, 2011

Grantor's Acknowledgment

STATE OF NEW YORK)
) ss:
COUNTY OF)

On the 12 day of April, in the year 20 11, before me, the undersigned, personally appeared Dorine Dyer, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

Notary Public - State of New York

JOYEL F. CAREY
Notary Public, State of New York
Qualified in Rensselear County
My Commission Expires Jan. 2, 15

THIS ENVIRONMENTAL EASEMENT IS HEREBY ACCEPTED BY THE PEOPLE OF THE STATE OF NEW YORK, Acting By and Through the Department of Environmental Conservation as Designee of the Commissioner,

By: _____
Dale A. Desnoyers, Director
Division of Remediation

Grantee's Acknowledgment

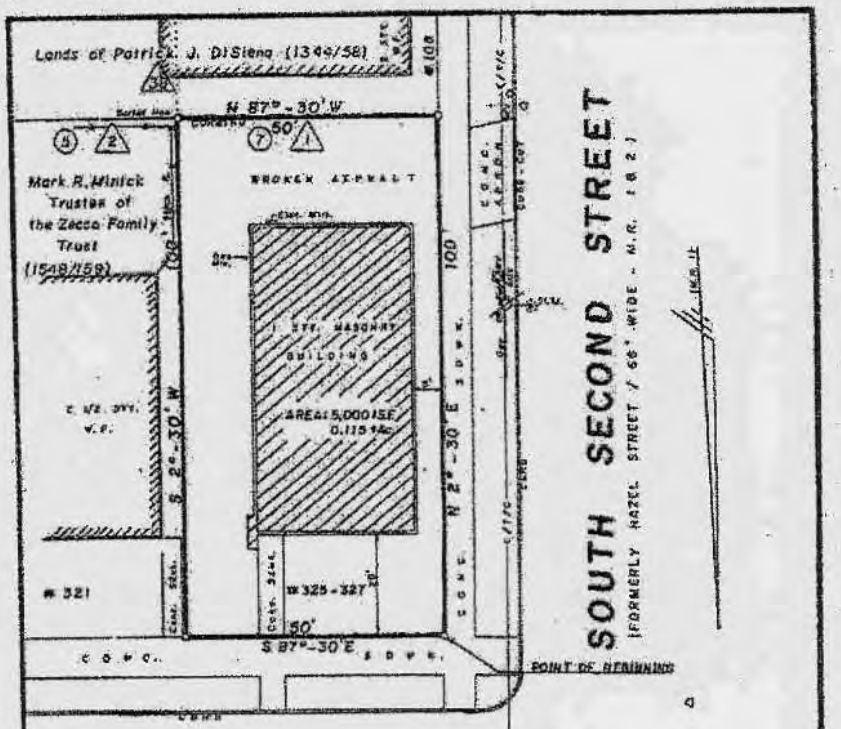
STATE OF NEW YORK)
) ss:
COUNTY OF ALBANY)

On the 2nd day of June, in the year 2011, before me, the undersigned, personally appeared Dale Desnoyers, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name is (are) subscribed to the within instrument and acknowledged to me that he/she/ executed the same in his/her/ capacity as Designee of the Commissioner of the State of New York Department of Environmental Conservation, and that by his/her/ signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

_____
Notary Public - State of New York

David J. Chiusano
Notary Public, State of New York
No. 01CH5032146
Qualified in Schenectady County
Commission Expires August 22, 2014

SCHEDULE "A" PROPERTY DESCRIPTION



DEED REFERENCE:

1. The City of Mechanicville to Royal R. Dyer Construction Co., Inc., dated October 20, 2000 and recorded in Book-1561 / Page-285.

MAP REFERENCES:

1. "Map of Hazelwood Park and Building Sites owned by W. C. Tallmadge", prepared by R.M. Hasbrouck, C.E., dated May 1, 1871, and Filed May 15, 1874 on Card: 1, Pocket: 12, Folder: 2.
2. "Map of Hazelwood Park and Building Sites owned by W. C. Tallmadge", prepared by R.M. Hasbrouck, C.E., dated 1871, and Filed May 1, 1893 on Card: 1, Pocket: 12, Folder: 2.
3. City of Mechanicville Tax Map #262.61-4-1

LEGEND:

E/T/C	Ovhd. Elec./Tel./Cable Lines
P.P.	Power Pole
△	Transit Station
△ 1	Tax Map Parcel Number
⑦	Subdivision Map No. (MR 1)
D.R.	Deed Reference
M.R.	Map Reference
	Fence
C.L.F.	Chain Link Fence
I.B.F.	Iron Bolt Found
I.P.F.	Iron Pipe Found
	Subdiv. Lot Line

STATE OF NEW YORK FREDERICK J. METZGER 49617 LICENSED LAND SURVEYOR

"I certify that this map was prepared in accordance with the existing standards of practice for land surveys adopted by the New York State Education Department."

SURVEY OF #325-327 PARK AVENUE

City: Mechanicville	County: Saratoga	State of New York
Scale: 1" = 20'	Date: March 15, 2001	
Prepared for: Royal R. Dyer Construction Co., Inc.		

FREDERICK J. METZGER N.Y.S.L.L.S. No. 49617
P.O. BOX 237 TROY, N.Y. 12182
OFFICE PHONE-(518) 783-0608

ALL THAT CERTAIN TRACT, PIECE, LOT OR PARCEL OF LAND, together with improvements thereon, if any, being situate in the City of Mechanicville, County of Saratoga, State of New York, as described on the Official City Tax Map of the City for the year 1995, Section Block and Lot Number as follows: 262.61-4-1.

The above premises are also described as follows:

ALL THAT TRACT OR PARCEL OF LAND, situate in the City of Mechanicville, County of Saratoga and State of New York, bounded and described as follows, to wit:

BEGINNING at a point (an iron bolt) at the southeast corner of Park Avenue and Second Street (formerly Hazel Street) and RUNNING THENCE easterly along the southerly line or side of Park Avenue, 50.00 feet; THENCE southerly at right angles with said Park Avenue and parallel with Second Street (formerly Hazel Street) 100.00 feet; THENCE westerly and parallel with said Park Avenue 50.00 feet to the easterly side or line of Second Street (formerly Hazel Street); THENCE northerly and along the easterly side or line of Second Street (formerly Hazel Street) 100.00 feet to the place of BEGINNING; said plot being the northerly part of lot known as No.7 Park Avenue, as designated on a map of the lands of William C. Tallmadge, made by R.M. Hasbrook, C.E., dated May 1, 1871, and filed in the Office of the Clerk of the County of Saratoga on the 25th day of May, 1874.