

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

THIS INDENTURE made this 4th day of January, 2016, between Owner(s) Rensselaer County Industrial Development Agency, having an office at 1600 Seventh Avenue, Troy, New York 12180-3409, County of Rensselaer, 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 4 and 5 East Industrial Parkway and Main Street in the City of Troy, County of Rensselaer and State of New York, known and designated on the tax map of the County Clerk of Rensselaer as tax map parcel numbers: 111.43-1-1, 111.51-1-4 and 111-59-1-3, being a portion of the property conveyed to Grantor by deed dated May 31, 1990 and recorded in the Rensselaer County Clerk's Office in Liber and Page 1578/198. The property subject to this Environmental Easement (the "Controlled Property") comprises approximately 20.98 +/- acres, and is hereinafter more fully described in the Land Title Survey dated December 13, 2010 and last revised February 19, 2015 prepared by James F. Cook, P.L.S. of C.T. Male Associates, P.C., which will be attached to the Site Management Plan. The Controlled Property description is set forth in and attached hereto as Schedule A; 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 State Assistance Contract Number: C302575 as Amended by Amendments 1 through 5, 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").

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 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:

Commercial as described in 6 NYCRR Part 375-1.8(g)(2)(iii) and Industrial as described in 6 NYCRR Part 375-1.8(g)(2)(iv) except that portion of the Controlled Property described in Schedule B as the "Restricted Residential Use Parcel", which may be used for Restricted Residential as described in 6 NYCRR Part 375-1.8(g)(2)(ii), Commercial as described in 6 NYCRR Part 375-1.8(g)(2)(iii) and Industrial as described in 6 NYCRR Part 375-1.8(g)(2)(iv)

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

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

(4) The use of groundwater underlying the property is prohibited without necessary water quality treatment as determined by the NYSDOH or the Rensselaer County Department of Health to render it safe for use as drinking water or for industrial purposes, and the user must first notify and obtain written approval to do so from the Department;

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

(6) 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;

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

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

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

(10) 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 Residential or Restricted Residential purposes as defined in 6NYCRR 375-1.8(g)(2)(i) and (ii), except that portion of the controlled property identified in Schedule B herein, which shall not be used for Residential purposes as defined in 6 NYCRR 375-1.8(g)(2)(i), 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, at such time as NYSDEC may require, 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 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) 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 any person 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:

County, NYSDEC Site Number, NYSDEC Brownfield Cleanup Agreement, State Assistance Contract or Order Number, and the County tax map number or the Liber and Page or computerized system identification number.

Parties shall address correspondence to: Site Number: B00163
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.

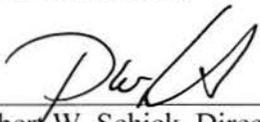
8. Amendment. Any amendment to this Environmental Easement may only be executed by the Commissioner of the New York State Department of Environmental Conservation or the Commissioner's Designee, and filed with the office of the recording officer for the county or counties where the Property is situated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

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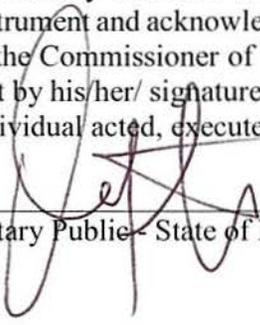
THIS ENVIRONMENTAL EASEMENT IS HEREBY ACCEPTED BY THE PEOPLE OF THE STATE OF NEW YORK, Acting By and Through the Department of Environmental Conservation as Designee of the Commissioner,

By: 
Robert W. Schick, Director
Division of Environmental Remediation

Grantee's Acknowledgment

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

On the 4th day of JANUARY, in the year 2014, before me, the undersigned, personally appeared Robert W. Schick, 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, 2018

SCHEDULE "A" PROPERTY DESCRIPTION

**DESCRIPTION
PARCEL 1
PORTION OF LANDS OF
RENSSELAER COUNTY INDUSTRIAL DEVELOPMENT AGENCY
CITY OF TROY, COUNTY OF RENSSELAER, STATE OF NEW YORK**

All that certain tract, piece or parcel of land situate in the City of Troy, County of Rensselaer, State of New York, lying East of the Hudson River, North and South of Main Street, and being more particularly bounded and described as follows:

COMMENCING at the point of intersection of the division line between the lands now or formerly of Rensselaer County Industrial Development Agency as described in Book 1578 of Deeds at Page 198 on the South and the lands now or formerly of New Penn Motor Express, Inc. as described in Roll 215 of Deeds at Frame 485 on the North with the Westerly street boundary of East Industrial Parkway; thence from said point of commencement along said division line North 84 deg. 22 min. 24 sec. West 453.47 feet to a point; thence continuing through the said lands now or formerly of Rensselaer County Industrial Development Agency North 84 deg. 22 min. 24 sec. West 65.53 feet to a point on the Easterly U.S. Pierhead and Bulkhead line of the Hudson River (approved May 10, 1934), said point also being the point of beginning of the herein described parcel and runs thence from said point of beginning along said Easterly U.S. Pierhead and Bulkhead line North 16 deg. 27 min. 08 sec. East 1,195.45 feet to its point of intersection with the division line between the said lands now or formerly of Rensselaer County Industrial Development Agency on the South and the lands now or formerly of Troy Slag Products Company, Inc. as described in Book 1235 of Deeds at Page 801 on the North; thence along said division line South 81 deg. 04 min. 49 sec. East 413.20 feet to its point of intersection with the division line between the said lands now or formerly of Rensselaer County Industrial Development Agency on the South and other lands now or formerly of Troy Slag Products Company, Inc. as described in Roll 98 of Deeds at Frame 1641 on the North; thence along said division line South 83 deg. 02 min. 01 sec. East 184.28 feet to its

point of intersection with the division line between the said lands now or formerly of Rensselaer County Industrial Development Agency on the West and the lands now or formerly of Troy and Greenbush Railroad Association (New York Central Railroad Company, Lessee) on the East; thence along said division line the following two (2) courses: 1) Southerly along a curve to the left having a radius 10,447.00 feet, an arc length of 503.75 feet and a chord bearing of South 07 deg. 00 min. 54 sec. West 503.70 feet to a point of tangency; and 2) South 05 deg. 38 min. 01 sec. West 687.13 feet to its point of intersection with the division line between the said lands now or formerly of Rensselaer County Industrial Development Agency on the North and the lands now or formerly of Ronald F. Anderson as described in Book 1775 of Deeds at Page 258 on the South; thence along said division line North 84 deg. 27 min. 40 sec. West 240.00 feet to its intersection with the Easterly street boundary of East Industrial Parkway; thence along said Easterly street boundary the following three (3) courses: 1) North 05 deg. 38 min. 01 sec. East 45.00 feet to a point; 2) North 11 deg. 20 min. 36 sec. East 126.95 feet to a point; and 3) North 09 deg. 46 min. 03 sec. East 608.49 feet to the Northeasterly terminus of East Industrial Parkway; thence along the Northerly terminus of East Industrial Parkway North 80 deg. 14 min. 25 sec. West 50.00 feet to the Northwesterly terminus of East Industrial Parkway at its point of intersection with the division line between the said lands now or formerly of Rensselaer County Industrial Development Agency on the East and the lands now or formerly of New Penn Motor Express, Inc. as described in Book 5973 of Deeds at Page 301 on the West; thence along said division line North 09 deg. 46 min. 03 sec. West 5.99 feet to its point of intersection with the division line between the said lands now or formerly of Rensselaer County Industrial Development Agency as described in Book 1578 of Deeds at Page 198 on the North and the said lands now or formerly of New Penn Motor Express, Inc. as described in Book 5973 of Deeds at Page 301 on the South; thence along said division line North 79 deg. 49 min. 38 sec. West 353.44 feet to its point of intersection with the division line between the said lands now or formerly of Rensselaer County Industrial Development Agency on

the West and the said lands now or formerly of New Penn Motor Express, Inc. and other lands now or formerly of New Penn Motor Express, Inc. as described in Roll 215 of Deeds at Frame 485 on the East; thence along said division line South 17 deg. 13 min. 45 sec. West 786.98 feet to a point; thence through the said lands now or formerly of Rensselaer County Industrial Development Agency North 84 deg. 22 min. 24 sec. West 65.53 feet to the point or place of beginning and containing 11.015± acres of land.

Subject to any easements, restrictions or covenants of record.

**DESCRIPTION
PARCEL 2 AND PARCEL 3
PORTION OF LANDS OF
RENSSELAER COUNTY INDUSTRIAL DEVELOPMENT AGENCY
CITY OF TROY, COUNTY OF RENSSELAER, STATE OF NEW YORK**

All those certain tracts, pieces or parcels of land situate in the City of Troy, County of Rensselaer, State of New York, lying East of the Hudson River, North and South of Main Street, and being more particularly bounded and described as follows:

PARCEL 2

BEGINNING at the point of intersection of the division line between the lands now or formerly of Rensselaer County Industrial Development Agency as described in Book 1578 of Deeds at Page 198 on the West and the lands now or formerly of the City of Troy as described in Roll 100 of Deeds at Frame 1524 on the East with the Southerly street boundary of Main Street and runs thence from said point of beginning along said division line South 05 deg. 37 min. 36 sec. West 159.99 feet to its point of intersection with the division line between the said lands now or formerly of Rensselaer County Industrial Development Agency on the North and the said lands now or formerly of the City of Troy on the South; thence along said division line North 83 deg. 55 min. 24 sec. West 225.00 feet to its point of intersection with the division line between the said lands now or formerly of Rensselaer County Industrial Development Agency on the West and the said lands now or formerly of the City of Troy on the East; thence along said division line South 05 deg. 37 min. 36 sec. West 528.58 feet to its point of intersection with the division line between the said lands now or formerly of Rensselaer County Industrial Development Agency on the North and the lands now or formerly of Troy Local Development Co. on the South; thence along said division line North 84 deg. 22 min. 24 sec. West 190.52 feet to its point of intersection with the division line between the said lands now or formerly of Rensselaer County Industrial Development Agency on the East and the lands now or formerly of Troy Materials Group, LLC as described in Book 3867 of Deeds at Page 247 on the West; thence along said division line North 05 deg. 37 min. 36 sec. East 686.80 feet to its point of intersection with the Southwesterly terminus of Main

Street; thence along the Southerly street boundary of Main Street South 84 deg. 22 min. 24 sec. East 415.51 feet to the point or place of beginning and containing 3.826± acres of land.

PARCEL 3

BEGINNING at the point of intersection with the division line between the lands now or formerly of Rensselaer County Industrial Development Agency as described in Book 1578 of Deeds at Page 198 on the West and the lands now or formerly of Troy and Greenbush Railroad Association (New York Central Railroad Company Lessee) on the East with the Northerly street boundary of Main Street and runs thence from said point of beginning along said Northerly street boundary North 84 deg. 22 min. 24 sec. West 26.43 feet to its point of intersection with the division line between the said lands now or formerly of Rensselaer County Industrial Development Agency on the East and the lands now or formerly of Troy Local Development Co. as described in Roll 507 of Deeds at Frame 179 on the West; thence along said division line North 05 deg. 37 min. 36 sec. East 346.92 feet to its point of intersection with the division line between the said lands now or formerly of Rensselaer County Industrial Development Agency on the South and the lands now or formerly of Hudson-Mohawk Industrial Gateway as described in Book 1265 of Deeds at Page 1016 on the North; thence along said division line South 84 deg. 22 min. 24 sec. East 23.58 feet to its point of intersection with the division line between the said lands now or formerly of Rensselaer County Industrial Development Agency on the West and the said lands now or formerly of Troy and Greenbush Railroad Association on the East; thence along said division line South 05 deg. 38 min. 01 sec. West 228.12 feet to its point of intersection with the division line between the said lands now or formerly of Rensselaer County Industrial Development Agency on the South and the said lands now or formerly of Troy and Greenbush Railroad Association on the North; thence along said division line South 72 deg. 36 min. 59 sec. East 5.20 feet to its point of intersection with the above first mentioned division line; thence along said above first mentioned division line South 06

deg. 42 min. 21 sec. West 117.76 feet to the point or place of beginning and containing 0.199±
acres of land.

Subject to any easements, restrictions or covenants of record.

SCHEDULE "B" PROPERTY DESCRIPTION

**DESCRIPTION
PARCEL 1A
PORTION OF LANDS OF
RENSSELAER COUNTY INDUSTRIAL DEVELOPMENT AGENCY
CITY OF TROY, COUNTY OF RENSSELAER, STATE OF NEW YORK**

All that certain tract, piece or parcel of land situate in the City of Troy, County of Rensselaer, State of New York, lying East of the Hudson River, North and South of Main Street, and being more particularly bounded and described as follows:

BEGINNING at the point of intersection of the division line between the lands now or formerly of Rensselaer County Industrial Development Agency as described in Book 1578 of Deeds at Page 198 on the North and the lands now or formerly of The County of Rensselaer as described in Book 1676 of Deeds at Page 220 on the South with the Westerly street boundary of East Industrial Parkway and runs thence from said point of beginning along said division line North 84 deg. 22 min. 24 sec. West 609.63 feet to its intersection with the Easterly U.S. Pierhead and Bulkhead line of the Hudson River (approved May 10, 1934); thence along said Easterly U.S. Pierhead and Bulkhead line the following two (2) courses: 1) North 17 deg. 38 min. 28 sec. East 135.54 feet to a point; and 2) North 16 deg. 27 min. 08 sec. East 332.66 feet to a point; thence through the said lands now or formerly of Rensselaer County Industrial Development Agency South 84 deg. 22 min. 24 sec. East 65.53 feet to its point of intersection with the division line between the said lands now or formerly of Rensselaer County Industrial Development Agency on the South and the lands now or formerly of New Penn Motor Express, Inc. as described in Roll 215 of Deeds at Frame 485 on the North; thence along said division line South 84 deg. 22 min. 24 sec. East 453.47 feet to its intersection with the Westerly street boundary of East Industrial Parkway; thence along said Westerly street boundary South 05 deg. 38 min. 01 sec. West 459.31 feet to the point or place of beginning and containing 5.940± acres of land.

Subject to any easements, restrictions or covenants of record.