

Addendum to Order on Consent Index #D5-0002-96-06

This Addendum to the Order on Consent, Index #D5-0002-96-06, is limited in nature and applies solely with regard to any future revisions required by the Department to the Site Management Plan ("SMP"), the Order on Consent, and certain related documents that are not agreed or consented to by Respondent and/or Canadian Pacific Railroad or affiliated entities, including Delaware and Hudson Railway Company, Inc., or their successors or assigns (all hereinafter referred to as "D&H").

Whereas GE is the Respondent to the Order on Consent and is subject to the terms of the Order on Consent, including that it is required to impose institutional and/or engineering controls on the "Site" as defined in the Order on Consent, and

Whereas to facilitate its implementation of the SMP pursuant to the requirements of the Order on Consent, Respondent has entered into those agreements with D&H identified in Exhibit A attached to this Addendum (the "Railroad Agreements") and purchased the property described therein (the "Property").

Whereas pursuant to the Railroad Agreements, Respondent, among other things, has conveyed perpetual exclusive easements, as more fully set forth in the Easement Agreement included in Exhibit A, to D&H to allow railroad operations to continue on the Property and has undertaken other obligations to prevent Respondent's activities pursuant to the Order on Consent from interfering with any railroad operations or from causing any safety concerns, as more specifically set forth in the Railroad Agreements.

Whereas, further, pursuant to the Railroad Agreements, Respondent and D&H have entered into that certain Declaration of Covenants and Restrictions (the "Restrictive Covenant"), and

Whereas D&H must make certain that any future modification, if any, of the SMP, the Order on Consent, or the Restrictive Covenant, or any future modification or issuance of any orders, plans, decisions or other documents associated with the foregoing, in each case to the extent applicable to the Property (collectively with the SMP, the Order on Consent, and the Restrictive Covenant, the "Property Restrictions"), are acceptable to it and do not interfere with railroad operations and D&H use of the Property, and

Whereas the Order on Consent contains a dispute resolution provision that the signatories to this Addendum wish to have made applicable to D&H in the event that D&H wishes to dispute any future modification of the Property Restrictions, and

Whereas nothing in this Addendum makes the provisions of the Order on Consent applicable to D&H except as otherwise specifically agreed to below for the limited purposes described with regard to future amendments, changes, or issuance, if any, with respect to Property Restrictions that are not otherwise agreed to by D&H:

Now, the signatories hereto agreed and obligate themselves as follows, and only as follows:

1. The introductory paragraphs and recitals of this Addendum shall be deemed fully incorporated herein.
2. In the event that the Department or, if the Department shall no longer exist, any New York State agency or agencies subsequently created to protect the environment of the State and the health of its citizens, hereinafter referred to as the "Relevant Agency," determines that it may be necessary or appropriate to amend or otherwise change, or issue new, Property Restrictions in order for the remedial program associated with the then-existing Property Restrictions to be protective of human health or the environment in accordance with applicable laws or regulations, then the Department or Relevant Agency seeking such amendment, change, or issuance shall promptly notify Respondent and D&H of the same, and the Department or Relevant Agency shall not approve of any such amendment, change, or issuance with respect to the Property Restrictions until the signatories hereto either consent, in writing, to such amendment, change, or issuance with respect to the Property Restrictions or have had the opportunity, commencing within 10 days of the Department or Relevant Agency notice of the proposed amendment, change, or issuance, to pursue the dispute resolution procedures set forth in the Order on Consent, Index #D5-0002-96-06, Section IX (B)(1-4). A copy of the Section IX (B) dispute resolution procedure is attached hereto and made a part hereof.
3. D&H and Respondent are signatories to an Environmental Right of Entry Annex (hereinafter referred to as "Environmental Annex"), that is attached hereto in Exhibit A, which creates procedures and protocols for any entry to the Property by persons not affiliated with D&H, including, among other things, notice, safety and escort protocols and access limitations applicable to Respondent within the "Restricted Area," as defined in the Environmental Annex, which is in the vicinity of the railroad tracks. The Department hereby agrees to advise its employees, contractors, and other representatives of said procedures and protocols in the Environmental Annex, and to further advise its employees, contractors, and other representatives to comply with the same in connection with their entry onto the Property.
4. The Department does not consider D&H to be responsible for any remedial or corrective action program at the Site, including without limitation any obligation created by the SMP, as an owner or person responsible for the disposal of hazardous waste at the Site. Rather, D&H is a signatory only to this specific Addendum to the Order on Consent and is not, by its signing, a Respondent or signatory to any other provision or obligation set forth in the Order on Consent.

5. D&H shall have the right, without prior notice to or consent of the other parties to this Addendum, to assign this Addendum and its rights hereunder to any one or more third parties in connection with any conveyance or other assignment made by D&H pursuant to the Easement Agreement included in Exhibit A hereto; provided that D&H or its assignee shall notify said other parties in writing of any such conveyance or assignment as soon as practicable after the completion thereof.
6. Nothing in this Addendum shall be construed as making the Department, or the State or any Relevant Agency, or any representatives, agents, contractors, or employees thereof, a party to the Railroad Agreements or give such persons any rights under, or authority to enforce, the Railroad Agreements, whether as third-party beneficiaries or otherwise.
7. Each party represents that its signatory below is authorized to execute this Addendum on its behalf and legally bind such party hereto.

IN WITNESS WHEREOF, the undersigned on the following pages have executed this instrument the day written below.

[Signature Pages Follow]

GENERAL ELECTRIC COMPANY

By: AKL

Print Name: Ann Klee

Title: Vice President, Environment, Health & Safety

Date: March 6, 2017

STATE OF ~~NEW YORK~~ Massachusetts

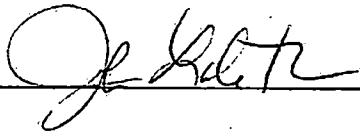
) ss

COUNTY OF Suffolk

On the 6th day of March, in the year 2017, before me, the undersigned, personally appeared Ann Klee, 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.

Cheryl A. Gilli
Notary Public State of New York
CHERYLA GILLI
Notary Public
Commonwealth of Massachusetts
My Commission Expires February 9, 2018

DELAWARE AND HUDSON RAILWAY COMPANY, INC.

By: 

Print Name: John Ladenthin

Title: VP Finance

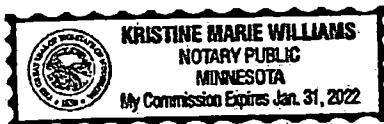
Date: 3/10/17

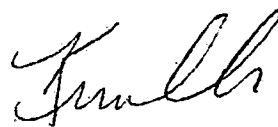
STATE OF Minnesota

) ss

COUNTY OF Hennepin


On the 10th day of March in the year 2017, before me, the undersigned, personally appeared John Ladenthin, 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 Minnesota

STATE OF NEW YORK, BY THE
NEW YORK STATE DEPARTMENT OF ENVIRONMENTAL CONSERVATION

By: 

Print Name: Robert Schick

Title: Division Director, Division of Environmental Remediation

Date: March 16, 2017

STATE OF NEW YORK)

) ss

COUNTY OF Albany)

On the 16th day of March in the year 2017, before me, the undersigned, personally appeared Robert 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/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.

David J. Chiusano
Notary Public, State of New York
No. 01CH5032146
Qualified in Schenectady County
Commission Expires August 22, 2018

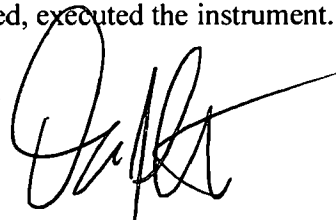

Notary Public State of New York

Exhibit A

Railroad Agreements

Attached:

1. Purchase and Sale Agreement
2. Easement Agreement (including Environmental Right of Entry Annex)

PURCHASE AND SALE AGREEMENT

This PURCHASE AND SALE AGREEMENT (the "Agreement") is made as of March __, 2017 (the "Effective Date"), by and between General Electric Company, a corporation formed under the laws of the State of New York ("GE" or "Buyer"), and Delaware and Hudson Railway Company, Inc., a corporation formed under the laws of the State of Delaware, doing business as Canadian Pacific ("Seller") (Seller and Buyer are hereinafter referred to individually as a "Party" and collectively as the "Parties").

RECITALS

WHEREAS, in connection with a Record of Decision dated March 2004 for GE Hudson Falls Plant Site Operable Units No. 2A-2D ("Record of Decision") and subsequent orders and directions issued by the New York State Department of Environmental Conservation ("NYSDEC"), Buyer is required to perform certain remediation at GE's former capacitor manufacturing facility in Hudson Falls, New York, and adjoining areas where hazardous substances were released or have come to be located, which collectively compose an area of approximately 14 acres and which collectively have been designated an Inactive Hazardous Waste Disposal Site pursuant to Article 27, Title 13 of the New York Environmental Conservation Law (the "Site"), which includes the Real Property, as such term is defined herein;

WHEREAS, a map depicting the approximate configuration of the Site as described by NYSDEC is attached hereto as Exhibit F, provided that the boundaries of the Site are subject to change by NYSDEC or other governmental authorities with jurisdiction over the same;

WHEREAS, Seller currently operates, and intends to continue operating, a railroad on the Real Property; and

WHEREAS, Buyer wishes to purchase the Real Property from Seller to facilitate its remediation of the Site, and Seller wishes to sell the Real Property to Buyer, in accordance with the terms and conditions hereof, including the provision of certain easement rights to Seller to enable Seller's railroad operations to continue without interference by Buyer and for certain other purposes as provided herein.

AGREEMENT

NOW THEREFORE, In consideration of the covenants and agreements of the parties hereto, Seller and Buyer agree as follows:

1. **INCORPORATION:** The introductory paragraph and recitals of this Agreement shall be deemed fully incorporated herein.

2. **CONVEYANCES:** Upon and subject to the terms and conditions of this Agreement, Seller agrees to sell to Buyer, and Buyer agrees to purchase from Seller, the real property that is legally described in Exhibit A (the "Real Property"), and Buyer agrees to grant back to Seller, and Seller agrees to accept from Buyer, an easement with respect to the Real Property as set forth in the form of easement attached as Exhibit C (the "Easement").

3. **REGULATORY MATTERS:**

A. **General.** If any of the transactions, covenants, rights, or obligations provided for herein require any regulatory proceedings, approvals, consents, notices, or other actions with respect to any governmental authority, including but not limited to any required approvals by the U.S. Surface Transportation Board or other railroad agency of any subdivision approval by any local or municipal governmental authority, then:

(1) If Seller is required to participate in any such action, then Seller shall: (i) act in a diligent and commercially reasonable manner, including with respect to the use of

attorneys and other advisors, to fulfill its related regulatory compliance requirements and (ii) keep Buyer reasonably and promptly informed as to any material developments with respect to such action; and Buyer shall reimburse Seller for all of Seller's related costs;

(2) If Buyer is required to participate in any such action, then Buyer shall act in a diligent and commercially reasonable manner, including with respect to the use of attorneys and other advisors, to fulfill its related regulatory compliance requirements and (ii) keep Seller reasonably and promptly informed as to any material developments with respect to such action; and Buyer shall be responsible for all of its related costs; and

(3) Each Party shall cooperate with the other Party in a diligent and commercially reasonable manner to allow such other Party to fulfill its applicable regulatory compliance requirements.

B. Declaration of Limited Use and Restrictions. The Parties acknowledge that: (i) NYSDEC, in connection with its orders regarding the remedial plan for the Site, has required Buyer to implement and file and record with the Washington County, NY recorder of deeds a Declaration of Limited Use and Restrictions with respect to the Site (such instrument with respect to the Real Property and as amended from time to time, the "Declaration") and (ii) the Declaration may need to be amended or supplemented in the future as part of the Buyer's regulatory obligations to remediate the Site. In connection with the Declaration, the Parties agree that:

(1) Buyer shall bear all costs of implementing, filing, recording, amending, or supplementing the Declaration and any related documents.

(2) Buyer shall exercise its best efforts to ensure that the Declaration does not interfere with Seller's full enjoyment of the rights granted to Seller in the Easement.

(3) Seller has reviewed Appendix B (Restrictions for Future Use of the GE Hudson Falls Plant Site) to the Record of Decision, and Seller agrees that its terms as expressly set forth in Appendix B as of the date hereof do not conflict with the rights granted to Seller in the Easement. Seller shall have the right to review and to approve or reject any changes to the terms of Appendix B that may appear in the Declaration prior to any submission thereof to NYSDEC or any other governmental authority, including with respect to filing and recording with the Washington County, NY recorder of deeds. Seller understands that the NYSDEC may require in the Declaration certain long-term monitoring and maintenance to be conducted by GE as part of remedy implementation with respect to the Site. Seller shall provide its approval or disapproval of the Declaration within thirty (30) days of receipt of the Declaration pursuant to Section 22 of this Agreement or Seller's right to approve or reject the Declaration shall be deemed waived.

C. Addendum to Order on Consent. The Parties acknowledge that they have negotiated the form of an Addendum to Order on Consent Index #D5-0002-96-06 in the form attached hereto as Exhibit E (the "Addendum to Order on Consent") with each other and with NYSDEC in connection with the Declaration and the NYSDEC-approved Site Management Plan, which shall be executed and delivered in connection with the Closing pursuant to Section 5 of this Agreement.

4. **PURCHASE PRICE:** In addition to granting the Easement and performing its other obligations hereunder, Buyer shall pay the amount of \$160,000 (the "Purchase Price") net to Seller as consideration for sale of the Real Property.

5. **CLOSING:** The closing of the transactions contemplated by this Agreement (the "Closing") shall take place on the Effective Date (also referred to herein as the "Closing Date").

A. **Seller's Closing Deliverables.** On the Closing Date, Seller shall execute and/or deliver to Buyer the following:

(1) *Deed.* A quitclaim deed (the "Deed") properly executed and notarized and in the form attached hereto as Exhibit B.

(2) *Easement.* The Easement, properly executed by Seller and notarized and in the form attached hereto as Exhibit C.

(3) *Declaration.* The Declaration, properly executed by Seller and notarized and in the form attached hereto as Exhibit D.

(4) *Addendum to Order on Consent.* The Addendum to Order on Consent, properly executed by Seller and notarized and in the form attached hereto as Exhibit E.

(5) *FIRPTA Affidavit.* A non-foreign person affidavit, properly executed by Seller and notarized, containing such information as is required by IRC Section 1445(b)(2) and its regulations.

(6) *Miscellaneous.* Such other documents as are reasonably required by Buyer or Buyer's title company to consummate the transactions as contemplated by this Agreement.

B. **Buyer's Closing Deliverables.** On the Closing Date, Buyer shall execute, have executed, and/or deliver to Seller the following:

(1) *Purchase Price.* The Purchase Price by check made payable to "Canadian Pacific" and sent by Federal Express courier to Seller, "Attention: Ms. Kristine Williams," at the address otherwise specified for Seller in Section 22.

(2) *Easement.* The Easement, properly executed by Buyer and notarized and in the form attached hereto as Exhibit C.

(3) *Declaration.* The Declaration, properly executed by Buyer and notarized and in the form attached hereto as Exhibit D.

(4) *Addendum to Order on Consent.* The Addendum to Order on Consent, properly executed by Buyer and NYSDEC and notarized and in the form attached hereto as Exhibit E.

(5) *Regulatory Approvals.* Documentation reasonably satisfactory to Seller demonstrating that: (i) all regulatory proceedings, approvals, consents, notices, or other actions required for consummation of the transactions contemplated by this Agreement have been obtained or provided or (ii) no such actions are required.

(6) *Miscellaneous.* Such other documents as are reasonably required by Seller to consummate the transactions as contemplated by this Agreement.

6. **RECORDING:** On or within five (5) business days after the Closing Date, Buyer shall at its cost (i) record with the Washington County, NY recorder of deeds, in the following sequence, the Deed, Easement, and Declaration, and (ii) furnish to Seller copies of such recorded documents showing the date of recording and document number or other official recording information. Buyer shall not convey the Real Property or any interest therein prior to recording the Deed, Easement, and Declaration.

7. **EXCLUDED ASSETS:** All fixtures and personal property located on, under, or within the Real Property, including all railroad trackage, appurtenances, structures, and equipment, are excluded from the transactions under this Agreement and shall remain the property of Seller.

8. **TITLE MATTERS:** Seller makes no warranty or representation with respect to the marketability or quality of its title and is not under any obligation to furnish abstracts of title, title reports, or title insurance policies in respect of the Real Property. By accepting delivery of the Deed, Buyer shall be deemed to accept and waive all objections to any and all encumbrances and title defects.

9. **REAL ESTATE TAXES:** The total real estate tax bill payable in the year in which the Closing Date occurs will be prorated on a per diem basis as of the Closing Date, using the most recent tax bill; such proration shall be final and binding on Seller and Buyer and there shall be no post-closing adjustment.

10. **TRANSFER TAXES AND FEES:** Buyer will purchase, affix, and cancel any and all documentary stamps in the amount prescribed by statute, and will pay any and all transfer taxes, excise taxes, sales taxes, use taxes, and fees incidental to the transfer of the Real Property and the recordation or filing of the Deed, Easement and Declaration.

11. **SPECIAL ASSESSMENTS:** Buyer will assume responsibility for paying any special assessment (or installment thereof) where the due date for payment is on or after the Closing Date, irrespective of the date of the improvement.

12. **DEFINITIONS:**

"Claim" or "Claims" means any and all liabilities, suits, claims, counterclaims, causes of action, demands, penalties, debts, obligations, fines, judgments, damages, consequential damages, losses, costs, and expenses of every kind (including without limitation any attorney's fees, consultant's fees, costs, remedial action costs, cleanup costs and expenses which may be related to any claims).

"Environmental Law" means the Comprehensive Environmental Response, Compensation and Liability Act ("CERCLA"), 42 U.S.C. § 9601 et seq., the Resource Conservation and Recovery Act, 42 U.S.C. § 6901 et seq., the Federal Water Pollution Control Act, 33 U.S.C. § 1251 et seq., the Clean Water Act, 33 U.S.C. § 1321 et seq., the Clean Air Act, 42 U.S.C. § 7401 et seq., the Toxic Substances Control Act, 15 U.S.C. § 2601 et seq., the Safe Drinking Water Act, 42 U.S.C. § 330f et seq., and the Hazardous Materials Transportation Act, 49 U.S.C. § 5101 et seq., all as amended from time to time, and any other federal, state, local or other governmental statute, regulation, rule, law or ordinance dealing with the protection of human health, safety, natural resources or the environment now existing or hereafter enacted.

"Hazardous Substance" or "Hazardous Substances" means any pollutant, contaminant, hazardous substance or waste, solid waste, petroleum product, distillate, or fraction, radioactive material, chemical known to cause cancer or reproductive toxicity, polychlorinated biphenyl or any other chemical, substance or material listed or identified in or regulated by any Environmental Law.

"Hazardous Substance Release" means any actual or threatened release, spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, dumping, disposing, abandoning, or allowing to escape or migrate into or through the environment (including, without limitation, ambient air (indoor or outdoor), surface water, groundwater, land surface or subsurface strata or within any building, structure, facility or fixture).

13. **AS IS; ALL FAULTS; NO REPRESENTATION BY SELLER:** Buyer agrees to accept the Real Property and the conditions thereof, including specifically without limitation, the environmental and geological condition of the Real Property, in an "AS-IS" and with "ALL FAULTS" condition. Buyer's acceptance of title to the Real Property shall represent Buyer's acknowledgment and agreement that:

- (i) Seller has not made any written or oral representation or warranty of any kind with respect to the Real Property (including without limitation express or implied warranties of title, merchantability, or fitness for a particular purpose or any representation or warranty regarding the environmental condition of the Real Property);
- (ii) Buyer has not relied on any written or oral representation or warranty made by Seller, its agents or employees with respect to the condition or value of the Real Property;
- (iii) Buyer has had an adequate opportunity to inspect the condition of the Real Property and conduct environmental tests (whether in connection with Buyer's remediation of the Site or otherwise) and Buyer is relying on such inspection and tests and not any representations of Seller;
- (iv) Buyer accepts the environmental condition of the Real Property "AS-IS," including its present contamination by Hazardous Substances; and
- (v) the condition of the Real Property is fit for Buyer's intended use.

Buyer agrees to accept all risk of Claims (including without limitation all Claims arising under any Environmental Law and all Claims arising at common law, in equity or under a federal, state or local statute, rule or regulation) whether past, present or future, known or unknown, existing or contingent, arising out of, resulting from or relating to the Real Property or the condition thereof, known or unknown, contemplated or un contemplated, suspected or unsuspected, including without limitation the presence of any Hazardous Substance on the Real Property, whether such Hazardous Substance is located on or under the Real Property, or has migrated from or to the Real Property, regardless of whether the foregoing condition of the Real Property was caused in whole or in part by the Seller's actions or inactions. In accepting the Real Property pursuant to the terms of this Section 13, Buyer expressly acknowledges and agrees that there have been and will continue to be Hazardous Substance Releases on and from the Real Property; that the Real Property is part of a Site that is subject to Claims under Environmental Laws (including without limitations Claims by NYSDEC under 6 NYCRR Part 375); and that Buyer is, in part, acquiring the Real Property to resolve its liability for said Claims and, in connection therewith, to remediate and otherwise address said Hazardous Substance Releases.

14. **RELEASE:** Buyer, for itself, its directors, officers, stockholders, employees, divisions, agents, affiliates, subsidiaries, predecessors, successors, and assigns, and all future owners of the Real Property or any interest therein, and anyone acting on its behalf or their behalf, hereby fully releases and forever discharges, and covenants and agrees not to sue, Seller and its respective directors, officers, stockholders, employees, divisions, agents, affiliates, subsidiaries, predecessors, successors and assigns, grantors or anyone acting on its behalf or their behalf, from any and all Claims (including without limitation any asserted right of contribution and all Claims arising under any Environmental Law and all Claims arising at common law, in equity or under a federal, state or local statute, rule or regulation), past, present and future, known and unknown, existing and contingent, arising out of, resulting from, or relating to the Site or the Real Property, including without limitation any Claims relating to the condition of the Site or the Real Property, the presence of any Hazardous Substances on the Site or the Real Property, or any Hazardous Substance Release to or from the Site or the Real Property. Further, Buyer, for itself, its directors, officers, stockholders, employees, divisions, agents, affiliates, subsidiaries, predecessors, successors, and assigns, and all future owners of the Real Property or any interest therein, and anyone acting on its behalf or their behalf, hereby waives any and all Claims (including without limitation any asserted right of contribution and all Claims arising under any Environmental Law or arising at common law, in equity or under a federal, state or local statute, rule or regulation) Buyer or such other parties had, has or may have against Seller and its respective directors, officers, stockholders, employees, divisions, agents, affiliates, subsidiaries, predecessors, successors and assigns, grantors or anyone acting on its behalf or their behalf with respect to the Site or the Real Property, including without limitation any Claims relating to the condition of the Site or the Real Property, the presence of any Hazardous Substances on the Site or the Real Property, or any Hazardous Substance Release to or from the Site or the Real Property. For purposes of clarification, and without limiting any of the foregoing, the terms of this Section 14 shall apply to any condition of the Site or the Real Property, known or unknown, contemplated or un contemplated, suspected or unsuspected, including without limitation the presence of any Hazardous Substance on the Site or the Real Property, whether such Hazardous Substance is located on or under the Site or the Real Property, or has migrated from or to the Site or the Real Property, regardless of

whether the foregoing condition of the Site or the Real Property was caused in whole or in part by the Seller's actions or inactions. The terms of this Section 14 shall not apply to "Excluded Personal Injury Claims," which shall be defined as follows: If Seller, due to recklessness, gross negligence, or willful misconduct in the operation of its railroad services causes any personal injury or death to any persons on the Real Property, except for persons present on the Real Property in connection with the Environmental Right of Entry Annex (as defined in Section 16), then any claims by or on behalf of such persons relating to or arising from said personal injury or death shall be considered "Excluded Personal Injury Claims."

15. **INDEMNITY**: Buyer agrees to indemnify, hold harmless and defend Seller and its respective directors, officers, stockholders, employees, divisions, agents, affiliates, subsidiaries, predecessors, successors and assigns, grantors or anyone acting on its behalf or their behalf for, from and against any and all Claims (including without limitation any asserted right of contribution and all Claims arising under any Environmental Law and all Claims arising at common law, in equity or under a federal, state or local statute, rule or regulation) past, present and future, known and unknown, existing and contingent, arising out of, resulting from, or relating to the Site or the Real Property, including without limitation any Claims relating to the condition of the Site or the Real Property, the presence of any Hazardous Substances on the Site or the Real Property, or any Hazardous Substance Release to or from the Site or the Real Property. For purposes of clarification, and without limiting any of the foregoing, the terms of this Section 15 shall apply to any condition of the Site or the Real Property, known or unknown, contemplated or un contemplated, suspected or unsuspected, including without limitation the presence of any Hazardous Substance on the Site or the Real Property, whether such Hazardous Substance is located on or under the Site or the Real Property, or has migrated from or to the Site or the Real Property, regardless of whether the foregoing condition of the Site or the Real Property was caused in whole or in part by the Seller's actions or inactions. The terms of this Section 15 shall not apply to: (i) Excluded Personal Injury Claims; or (ii) any Claims by third parties arising out of damage to property that is caused solely by the recklessness, gross negligence, or willful misconduct of Seller in the operation of its railroad services after the Effective Date, where "third party" means any person other than: (a) Buyer or any of its directors, officers, stockholders, employees, divisions, agents, affiliates, subsidiaries, predecessors, successors, and assigns, or any future owners of the Real Property or any interest therein, or anyone acting on its behalf or their behalf, or (b) any person that is present on the Real Property in connection with the Environmental Right of Entry Annex.

16. **BUYER'S REMEDIATION**: Subject to and in accordance with the terms of the Easement and the Environmental Right of Entry Annex appended thereto (the "Environmental Right of Entry Annex"), Buyer shall timely undertake and complete the Work, as defined in the Environmental Right of Entry Annex. Buyer and Seller acknowledge that the Work is anticipated to include the excavation and disposal, at locations outside of the Site, of soils that exceed Site cleanup levels approved by NYSDEC, the placement of fill materials in the excavated areas, the restoration of affected surfaces, and the long-term operation and maintenance of the fill material to ensure its ongoing integrity, as will be set forth in a NYSDEC-approved Site Management Plan that will be consistent with the requirements of the Environmental Right of Entry Annex.

17. **NO RAIL SERVICE OBLIGATION**: Nothing in this Agreement is intended to create, nor shall it be construed to create, any express or implied obligation on the part of Seller to provide (or continue to provide) rail service to Buyer, the Site, or the Real Property. Nothing in this Agreement is intended to prevent or limit, nor shall it be construed to prevent or limit, the discontinuance, by Seller, of rail service over any railroad line or trackage by which rail service is or may be provided to Buyer, the Site, or the Real Property.

18. **LITIGATION EXPENSES**: In any action brought in connection with this Agreement, the prevailing party shall be entitled to recover its litigation expenses, including, but not limited to, court costs, disbursements, witness fees, experts' fees, and attorneys' fees.

19. **TIME OF THE ESSENCE**: Time is of the essence of this Agreement.

20. **FURTHER ASSURANCES:** Each of the Parties shall execute and deliver any and all additional papers, documents and other assurances, and shall do any and all acts and things reasonably necessary in connection with the performance of its obligations hereunder, to carry out the intent of this Agreement.

21. **REMEDIES: SPECIFIC PERFORMANCE:** If Buyer fails to perform any of the terms or conditions of this Agreement within the specified time limits or otherwise, Seller may have this Agreement specifically enforced. Likewise, if Seller fails to perform any of the terms or conditions of this Agreement within the specified time limits or otherwise, Buyer may have this Agreement specifically enforced. The rights and remedies granted to the parties in this Section are intended to be cumulative to all other rights and remedies available to the parties (whether under this Agreement, at law, in equity or otherwise); accordingly, the exercise by either party of any such right or remedy shall not preclude it from exercising any other such right or remedy.

22. **NOTICES:** Except as otherwise provided in this Agreement, all notices pursuant to this Agreement shall be in writing and shall be effective upon delivery to the address or fax number of the party to whom notice is being given. If notice is given by fax, the notice shall not be deemed effective until received in legible form. The addresses of the parties are as follows:

Seller: Canadian Pacific
120 South Sixth Street, Suite 900
Minneapolis, Minnesota 550402
Attn: Director Real Estate Sales & Acquisitions U.S.
Fax: (612) 904-6147

Buyer: General Electric Company
319 Great Oaks Blvd.
Albany, New York 12203
Attn: John Haggard, Leader, Global Remediation
Fax: (518) 746-5701

Either party may change its address for purposes of receiving notices under this Agreement by providing prior notice of such change to the other party in accordance with these notice procedures.

23. **ENTIRE AGREEMENT:** This Agreement and all exhibits hereto, which shall be deemed incorporated herein, constitute the entire agreement between the parties with respect to the transactions and conveyances described herein. Buyer has not relied on any statements or representations by Seller except as are set forth in this Agreement.

24. **NON-ASSIGNABILITY:** Buyer shall not in any manner assign or transfer its rights under this Agreement, voluntarily or involuntarily, by operation of law or otherwise, without the advance written consent of Seller, which Seller may withhold in its sole and absolute discretion. Any attempted or purported assignment or transfer by Buyer without such consent shall be void. Subject thereto, this Agreement shall inure to the benefit of, and be binding upon the heirs, executors, administrators, successors and assigns of the respective parties.

25. **SURVIVAL OF TERMS AND CONDITIONS:** The terms and conditions of this Agreement, including but not limited to Sections 3, 6, 9, 10, 11, 13, 14, 15, 16, 17, and 18 to 30, shall survive and be in full force and effect after the delivery of the Deed, Easement, and Declaration, and shall not be deemed to have merged therein.

26. **APPLICABLE LAW:** This Agreement shall be governed by, and construed in accordance with, the laws of the State of Minnesota, without regard to the conflicts of law principles thereof. Each of the Parties irrevocably submits to the jurisdiction of (i) state courts of the State of Minnesota located in Minneapolis, Minnesota and (ii) the Federal courts in the District of Minnesota (and,

unless such courts reject jurisdiction, agrees not to commence any action, suit or proceeding relating hereto in any other courts). Each of the Parties further agrees that service of any process, summons, notice or document hand delivered or sent by U.S. registered mail to such Party's respective address set forth in Section 22 will be effective service of process for any action, suit or proceeding with respect to any matters to which it has submitted to jurisdiction as set forth in the immediately preceding sentence. Each of the Parties irrevocably and unconditionally waives any objection to the laying of venue of any action, suit or proceeding arising out of or relating to this Agreement or the Transactions in (i) state courts of the State of Minnesota located in Minneapolis, MN or (ii) the Federal courts located in the District of Minnesota, and hereby further irrevocably and unconditionally waives and agrees not to plead or claim in any such court that any such action, suit or proceeding brought in any such court has been brought in an inconvenient forum. Notwithstanding the foregoing, each Party agrees that a final judgment in any action or proceeding so brought shall be conclusive and may be enforced by suit on the judgment in any jurisdiction or in any other manner provided in law or in equity.

27. **SEVERABILITY**: Each provision, paragraph, section, sentence, clause, phrase, and word of this Agreement shall apply to the extent permitted by applicable law and is intended to be severable. If any provision, paragraph, section, sentence, clause, phrase or word of this Agreement is illegal or invalid for any reason whatsoever, such illegality or invalidity shall not affect the legality or validity of the remainder of the Agreement.

28. **WAIVER**: No provision of this Agreement shall be deemed to have been waived unless such waiver shall be in a writing signed by the waiving party and addressed to the other party, nor shall any custom or practice that may evolve between the parties in administration of the terms hereof be construed to waive or lessen the right of one party to insist upon the performance of the other party in strict accordance with the terms hereof.

29. **HEADINGS**: The Section headings used in this Agreement are used solely for the purpose of convenience. They are not intended to, and do not, modify or limit the wording of the Sections to which they are appended, and they shall not be used or construed as guides to the interpretation of said Sections.

30. **COUNTERPARTS**: This Agreement may be executed in counterparts, each of which may be deemed an original but together shall constitute one and the same instrument.

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned parties have executed this Agreement effective as of the later date shown below by which execution has been made by both parties.

GENERAL ELECTRIC COMPANY

**DELAWARE AND HUDSON
RAILWAY COMPANY, INC.**
doing business as Canadian Pacific

By: _____

Name: Ann Klee

Its: Vice President, Environment, Health & Safety

Date: _____

By: _____

Name: _____

Its: _____

Date: _____

EXHIBIT A
LEGAL DESCRIPTION OF THE PROPERTY

All that certain piece or parcel of land situate, lying and being in the Village of Hudson Falls, County of Washington and the State of New York, more particularly bounded and described as follows: **BEGINNING** at an iron pipe found in the ground for a corner on the southerly side of Bridge Street, said point marking the northwesterly corner of lands as conveyed to Diane Michelucci by deed book 742 at page 279; thence running in a southerly direction along the easterly bounds of the lands of the Delaware and Hudson Railway Corporation, the following four courses and distances:

- (1) South 27 degrees, 27 minutes and 35 seconds West, a distance of 231.05 feet;
- (2) South 39 degrees, 58 minutes and 12 seconds West, a distance of 733.85 feet to a capped iron rod set in the ground for a corner;
- (3) North 85 degrees, 25 minutes and 48 seconds West, a distance of 37.34 feet to an iron rod found in the ground for a corner;
- (4) South 33 degrees, 01 minutes and 12 seconds West, a distance of 187.86 feet to an iron pipe found in the ground for a corner on the northerly bounds of John Street; thence running in a westerly direction along the northerly bounds of John Street, North 85 degrees, 54 minutes and 50 seconds West, a distance of 125.51 feet to an iron rod found in the ground for a corner in the easterly bounds of the lands of General Electric Company by deed book 296 at page 211, said point also being in the westerly bounds of the lands of the Delaware and Hudson Railway Corporation; thence running in a northerly direction along the division line between General Electric Company to the west and Delaware and Hudson Railway Corporation to the east, the following six courses and distances:

- (1) North 28 degrees, 03 minutes and 07 seconds East, a distance of 185.00 feet;
- (2) North 45 degrees, 38 minutes and 07 seconds East, a distance of 219.63 feet;
- (3) North 43 degrees, 36 minutes and 07 seconds East, a distance of 149.77 feet;
- (4) South 46 degrees, 05 minutes and 53 seconds East, a distance of 16.79 feet;
- (5) North 39 degrees, 58 minutes and 07 seconds East, a distance of 386.70 feet;
- (6) along a curve to the left having a radius of 1,161.03 feet for a distance of 264.49 feet to a point in the southerly bounds of Bridge Street; thence running in an easterly direction along the southerly bounds of Bridge Street, South 79 degrees, 06 minutes and 32 seconds East, a distance of 91.15 feet to the place and point of beginning, containing 2.95 acres of land to be the same more or less.

Bearings in the above description refer to grid North.

SUBJECT to easements of record.

Van Dusen & Steves
Land Surveyors
NYS Lic. # 50135

EXHIBIT B
FORM OF DEED

_____ (Above Space is Reserved for Recording Information) _____

State Deed Tax Payable hereon: \$ _____

QUIT CLAIM DEED

Date: March __, 2017

FOR VALUABLE CONSIDERATION,

DELAWARE AND HUDSON RAILWAY COMPANY, INC., a Delaware corporation doing business as Canadian Pacific, with an office located at 120 South Sixth Street, Suite 900, Minneapolis, Minnesota 55402, ("**Grantor**"),

hereby conveys and quitclaims to

GENERAL ELECTRIC COMPANY, a New York corporation, with an office located at 319 Great Oaks Boulevard, Albany, New York 12203 ("**Grantee**")

real property in Washington County, State of New York, described below, together with all hereditaments and appurtenances thereto. The real property is described as follows:

All that certain piece or parcel of land situate, lying and being in the Village of Hudson Falls, County of Washington and the State of New York, more particularly bounded and described as follows: BEGINNING at an iron pipe found in the ground for a corner on the southerly side of Bridge Street, said point marking the northwesterly corner of lands as conveyed to Diane Michelucci by deed book 742 at page 279; thence running in a southerly direction along the easterly bounds of the lands of the Delaware and Hudson Railway Corporation, the following four courses and distances:

- (1) South 27 degrees, 27 minutes and 35 seconds West, a distance of 231.05 feet;
- (2) South 39 degrees, 58 minutes and 12 seconds West, a distance of 733.85 feet to a capped iron rod set in the ground for a corner;
- (3) North 85 degrees, 25 minutes and 48 seconds West, a distance of 37.34 feet to an iron rod found in the ground for a corner;
- (4) South 33 degrees, 01 minutes and 12 seconds West, a distance of 187.86 feet to an iron pipe found in the ground for a corner on the northerly bounds of John Street; thence running in a westerly direction along the northerly bounds of John Street, North 85 degrees, 54 minutes and 50 seconds West, a distance of 125.51 feet to an iron rod found in the ground for a corner in the easterly bounds of the lands of General Electric Company by deed book 296 at page 211, said point also being in the westerly bounds of the lands of the Delaware and Hudson Railway

Corporation; thence running in a northerly direction along the division line between General Electric Company to the west and Delaware and Hudson Railway Corporation to the east, the following six courses and distances:

- (1) North 28 degrees, 03 minutes and 07 seconds East, a distance of 185.00 feet;
- (2) North 45 degrees, 38 minutes and 07 seconds East, a distance of 219.63 feet;
- (3) North 43 degrees, 36 minutes and 07 seconds East, a distance of 149.77 feet;
- (4) South 46 degrees, 05 minutes and 53 seconds East, a distance of 16.79 feet;
- (5) North 39 degrees, 58 minutes and 07 seconds East, a distance of 386.70 feet;
- (6) along a curve to the left having a radius of 1,161.03 feet for a distance of 264.49 feet to a point in the southerly bounds of Bridge Street; thence running in an easterly direction along the southerly bounds of Bridge Street, South 79 degrees, 06 minutes and 32 seconds East, a distance of 91.15 feet to the place and point of beginning, containing 2.95 acres of land to be the same more or less.

Bearings in the above description refer to grid North.

SUBJECT to easements of record.

the "Real Property."

SUBJECT TO, and conditioned upon, the following:

As used in this paragraph, "**Claims**" means any and all liabilities, suits, claims, counterclaims, causes of action, demands, penalties, debts, obligations, fines, judgments, damages, consequential damages, losses, costs, and expenses of every kind (including without limitation any attorney's fees, consultant's fees, costs, remedial action costs, cleanup costs and expenses which may be related to any claims); "**Environmental Law**" means the Comprehensive Environmental Response, Compensation and Liability Act ("CERCLA"), 42 U.S.C. § 9601 et seq., the Resource Conservation and Recovery Act, 42 U.S.C. § 6901 et seq., the Federal Water Pollution Control Act, 33 U.S.C. § 1251 et seq., the Clean Water Act, 33 U.S.C. § 1321 et seq., the Clean Air Act, 42 U.S.C. § 7401 et seq., the Toxic Substances Control Act, 15 U.S.C. § 2601 et seq., the Safe Drinking Water Act, 42 U.S.C. § 330f et seq., and the Hazardous Materials Transportation Act, 49 U.S.C. § 5101 et seq., all as amended from time to time, and any other federal, state, local or other governmental statute, regulation, rule, law or ordinance dealing with the protection of human health, safety, natural resources or the environment now existing or hereafter enacted; and "**Hazardous Substance**" means any pollutant, contaminant, hazardous substance or waste, solid waste, petroleum product, distillate, or fraction, radioactive material, chemical known to cause cancer or reproductive toxicity, polychlorinated biphenyl or any other chemical, substance or material listed or identified in or regulated by any Environmental Law. "**Hazardous Substance Release**" means any actual or threatened release, spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, dumping, disposing, abandoning, or allowing to escape or migrate into or through the environment

(including, without limitation, ambient air (indoor or outdoor), surface water, groundwater, land surface or subsurface strata or within any building, structure, facility or fixture).

By accepting delivery of this Quit Claim Deed, Grantee, for itself, its directors, officers, stockholders, employees, divisions, agents, affiliates, subsidiaries, predecessors, successors, and assigns, and all future owners of the Property or any interest therein, and anyone acting on its behalf or their behalf fully releases and forever discharges, and covenants and agrees not to sue, Grantor or its respective directors, officers, stockholders, employees, divisions, agents, affiliates, subsidiaries, predecessors, successors and assigns, grantors or anyone acting on its behalf or their behalf or claiming by or through them, with respect to any Claims (including without limitation any asserted right of contribution and all Claims arising under any Environmental Law and all Claims arising at common law, in equity or under a federal, state or local statute, rule or regulation), past, present and future, known and unknown, existing and contingent, arising out of, resulting from, or relating to the Property, including without limitation any Claims relating to the condition of the Property, the presence of any Hazardous Substances on the Property, or any Hazardous Substance Release to or from the Property. Further, Grantee, for itself, its directors, officers, stockholders, employees, divisions, agents, affiliates, subsidiaries, predecessors, successors, and assigns, and all future owners of the Property or any interest therein, and anyone acting on its behalf or their behalf, hereby waives any and all Claims (including without limitation any asserted right of contribution and all Claims arising under any Environmental Law or arising at common law, in equity or under a federal, state or local statute, rule or regulation) Grantee or such other parties had, has or may have against Grantor and its respective directors, officers, stockholders, employees, divisions, agents, affiliates, subsidiaries, predecessors, successors and assigns, grantors or anyone acting on its behalf or their behalf with respect to the Property, including without limitation any Claims relating to the condition of the Property, the presence of any Hazardous Substances on the Property, or any Hazardous Substance Release to or from the Property. For purposes of clarification, and without limiting any of foregoing, the foregoing shall apply to any condition of the Property, known or unknown, contemplated or un contemplated, suspected or unsuspected, including without limitation the presence of any Hazardous Substance on the Property, whether such Hazardous Substance is located on or under the Property, or has migrated from or to the Property, regardless of whether the foregoing condition of the Property was caused in whole or in part by the Grantor's actions or inactions.

The covenants and conditions contained herein shall run with the land and be binding upon the Grantee and subsequent owners of the real property.

Each provision, paragraph, section, sentence, clause, phrase, and word of this Quit Claim Deed shall apply to the extent permitted by applicable law and is intended to be severable. If any provision, paragraph, section, sentence, clause, phrase or word of this Quit Claim Deed is illegal or invalid for any reason whatsoever, such illegality or invalidity shall not affect the legality or validity of the remainder of the Quit Claim Deed.

[Signature Page Follows]

**DELAWARE AND HUDSON RAILWAY
COMPANY, INC.**

doing business as Canadian Pacific

By: _____

Name: _____

Its: _____

STATE OF)
)ss
COUNTY OF)

The foregoing quitclaim deed was acknowledged before me this ____ day of March, 2017 by _____ [name], _____ [title] of Delaware and Hudson Railway Company, Inc., a Delaware corporation doing business as Canadian Pacific, on behalf of the corporation.

Notary Public

Tax statements for the property
should be sent to Grantee at:

This instrument was drafted by:

Stinson Leonard Street LLP
150 South Fifth Street, Suite 2300
Minneapolis, Minnesota 55402

EXHIBIT C
FORM OF EASEMENT

(Above Space is Reserved for Recording Information) _____

EASEMENT AGREEMENT

THIS EASEMENT AGREEMENT (this "**Agreement**") is entered into as of the _____ day of March, 2017, (the "**Effective Date**") by **GENERAL ELECTRIC COMPANY**, a New York corporation, with an office located at 319 Great Oaks Boulevard, Albany, New York 12203 ("**Grantor**"), and **DELAWARE AND HUDSON RAILWAY COMPANY, INC.**, a Delaware corporation doing business as Canadian Pacific, with an office located at 120 South Sixth Street, Suite 900, Minneapolis, Minnesota 55402, ("**Grantee**").

WHEREAS, of even date herewith, Grantor has acquired from Grantee by quit claim deed the interests of Grantee in the real property described on Exhibit A attached hereto (the "**Real Property**"); and

WHEREAS, Grantor desires to convey to Grantee certain easement rights over, under, through, and on the Real Property as more particularly described herein;

WHEREAS, Grantor and Grantee desire that Grantor implement, maintain and monitor remedial actions required by the New York State Department of Environmental Conservation ("**NYSDEC**") in accordance with the terms hereof and other agreements between Grantor and Grantee;

NOW, THEREFORE, for and in consideration of the sum of One and 00/100 DOLLAR (\$1.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor and Grantee hereby agree as follows:

1. EASEMENTS

A. **Grant of Easements.** Grantor does hereby grant and convey unto Grantee, subject to the terms and conditions set forth herein the following easements over, under, through and on the Real Property:

1. A perpetual, exclusive easement (the "**Railroad Easement**"), except as otherwise specifically noted below, under which Grantee has the right to construct, install, operate, access, maintain, repair, replace, renew, and remove railroad trackage, structures, and signal and communication facilities (including poles, wires, and related equipment), and any appurtenances thereto and any roadways and paths for pedestrian and vehicular ingress and egress thereto, including relocation of Grantee's existing trackage and other facilities to another portion of the Real Property, and the right to operate railroad locomotives, trains, cars, and

equipment and conduct all other railroad activities, upon the Real Property. All railroad trackage, structures, and signal and communication facilities (including poles, wires, and related equipment), and any appurtenances thereto and roadways and paths now or hereafter placed upon the Real Property by Grantee shall be the sole property of Grantee. Said easement shall be appurtenant to, and for the benefit of, the real property currently owned or controlled by Grantee and abutting the Real Property on the northeast and southwest, from which real property the Real Property was separated and conveyed to Grantor as of the date hereof (the "**Abutting Parcels**"). The exclusive easement provided for under this Section 1.A.1 does not in any manner, nor is it intended to, preclude Grantor from accessing the Real Property to perform any and all work necessary to implement, maintain and monitor remedial actions implemented pursuant to requirements of NYSDEC and/or to maintain property as necessary to eliminate public nuisances and violations or potential violations of local ordinances prohibiting nuisances or similar adverse conditions; provided that, in carrying out such remedial action or maintenance measures, Grantor shall comply with the provisions of the Environmental Right of Entry Annex attached hereto (the "**Environmental Right of Entry Annex**"), and shall not interfere with the ability of Grantee to operate and maintain its railroad functions or with Grantee's full enjoyment of any Easement provided herein or with any other rights of Grantee set forth herein, including those in the Environmental Right of Entry Annex.

2. A perpetual, exclusive easement (the "**Adjacent Parcels Easement**"), except as otherwise specifically noted below, under which Grantee has: (a) the right to construct, install, operate, access, maintain, repair, replace, renew, and remove: (i) any public and private utilities and related facilities, whether above, below or upon the surface of the Real Property, including, but not limited to, sewers, drains, water mains, conduits, steam lines, compressed air lines, pneumatic lines, gas lines, oil or gasoline pipelines, wires, cables, electric lines, telephone, telegraph, fiber optic, coaxial, and other communication and data transmission lines and cables, and any improvement appurtenant thereto, to serve any Adjacent Parcels; and (ii) any roadways and paths for personal or vehicular ingress or egress from or to any Adjacent Parcels. Said easement shall be appurtenant to, and for the benefit of, the Adjacent Parcels; and (b) the right to trim vegetation that may be deemed by the operator of any such utility to interfere with such utility. As used in this paragraph, "**Adjacent Parcels**" means real estate or real estate interests which are: (a) owned by Grantee as of the date hereof and (b) located adjacent to (though not necessarily contiguous to) the Real Property. The exclusive easement provided for under this Section 1.A.2 does not in any manner, nor is it intended to, preclude Grantor from accessing the Real Property to perform any and all work necessary to implement, maintain and monitor remedial actions implemented pursuant to requirements of NYSDEC and/or to maintain

property as necessary to eliminate public nuisances and violations or potential violations of local ordinances prohibiting nuisances or similar adverse conditions; provided that, in carrying out such remedial action or maintenance measures, Grantor shall comply with the provisions of the Environmental Right of Entry Annex, and shall not interfere with the ability of Grantee to operate and maintain its railroad functions or with Grantee's full enjoyment of any Easement provided herein or with any other rights of Grantee set forth herein, including those in the Environmental Right of Entry Annex.

3. A perpetual, exclusive easement (the "**Utility Easement**"), except as otherwise specifically noted below, under which Grantee has: (a) the right to construct, install, operate, access, maintain, repair, replace, renew, and remove: (i) any and all utilities and related facilities whether above, below or upon the surface of the Real Property, including, but not limited to electrical transmission and distribution lines, telephone, fiber optic, coaxial, and other communication and data transmission lines and cables, pipelines, water lines, sewers, and transmission towers (such as for cellular telephone service), and any improvement appurtenant thereto, such as, but not limited to, poles, guy wires, anchors, footings, foundations, transformers, junction or service boxes, or repeater or signal stations, (each a "Utility" and collectively, the "**Utilities**"); and (ii) roadways and paths of sufficient width for pedestrian and vehicular access to and from each such Utility; and (b) the right to trim vegetation that may be deemed by the operator of any such Utility to interfere with such Utility. Said Utility Easement shall be appurtenant to, and for the benefit of, the Abutting Parcels. The exclusive easement provided for under this Section 1.A.3 does not in any manner, nor is it intended to, preclude Grantor from accessing the Real Property to perform any and all work necessary to implement, maintain and monitor remedial actions implemented pursuant to requirements of NYSDEC and/or to maintain property as necessary to eliminate public nuisances and violations or potential violations of local ordinances prohibiting nuisances or similar adverse conditions; provided that, in carrying out such remedial action or maintenance measures, Grantor shall comply with the provisions of the Environmental Right of Entry Annex, and shall not interfere with the ability of Grantee to operate and maintain its railroad functions or with Grantee's full enjoyment of any Easement provided herein or with any other rights of Grantee set forth herein, including those in the Environmental Right of Entry Annex.

- B. Exclusive Nature of the Easements; Grants and Assignment to Third Parties.** Grantee's use of the surface of the Real Property and subsurface of the Real Property in connection with each of the Railroad Easement, the Adjacent Parcels Easement, and the Utility Easement (collectively, the "**Easements**") shall be exclusive of all other parties, including Grantor and its employees, agents, licensees, permittees and invitees, except for the limited rights expressly reserved

unto Grantor as noted in Section 1 above and under Section 5 of this Agreement. Grantee shall have the right, without consent of or prior notice to Grantor, to grant to any one or more third parties, by subeasement, license, assignment or otherwise (including the right to assign, sell, or otherwise convey this Agreement and/or any of the Easements or other rights provided to Grantee herein to any third party in whole or in part), the right to use or possess in lieu of or in addition to Grantee, the Easements, in whole or part, for any uses permitted herein and to receive any rents or payments therefor without remuneration of any kind to Grantor (any such grant, a "Grantee Conveyance"); provided that Grantee shall notify Grantor in writing of any such Grantee Conveyance as soon as practicable after the completion thereof; and provided further that any such Grantee Conveyance shall specifically provide that the recipient of the Grantee Conveyance shall be subject to the terms of this Agreement (including the Environmental Right of Entry Annex), including, without limitation, Grantor's rights hereunder to implement remedial actions as required by NYSDEC subject to the terms hereof.

2. EXTENT OF EASEMENTS

The easements and rights granted under this Agreement are intended to encumber all of the Real Property, and are to provide Grantee the right to use all of said Real Property for the purposes stated, subject to the terms and conditions of this Agreement, and shall not be deemed void for lack of a specific property description.

3. TERM AND EXPIRATION OF THE RAILROAD EASEMENT

The Railroad Easement will be automatically extinguished when Grantee, or its successor or assign:

- A. exercises lawful authority (under federal, state, or local law) to abandon rail service over the track within the Railroad Easement without any replacement of such track, and
- B. either physically removes all of the track and related structures, facilities and appurtenances on a permanent basis within the Railroad Easement or gives Grantor (or Grantor's successor, or assign) notice that it intends to abandon the track and related structures, facilities and appurtenances in place.

If Grantee, or its successor or assign, exercises its option to abandon the track and related structures, facilities and appurtenances in place, such track and related structures, facilities and appurtenances shall thereupon become the property of Grantor in place, and Grantee shall have no further liability or right of any kind regarding same.

4. LIENS AND ENCUMBRANCES

Grantor shall not permit any liens or encumbrances that could impair or interfere with any of Grantee's rights under the Easements to stand against the Real Property, other than the Declaration of Limited Use and Restrictions that Grantee is allowed to file, record, amend, and supplement with respect to the Real Property under Section 3.B of that certain Purchase and Sale

Agreement between Grantor and Grantee, dated as of even date herewith, provided that such Declaration of Limited Use and Restrictions is strictly limited as set forth in said Purchase and Sale Agreement.

5. GRANTOR'S LIMITED ENVIRONMENTAL RIGHT OF ENTRY

Notwithstanding the Easements, Grantor shall have the right of entry set forth in the Environmental Right of Entry Annex, subject to the terms and conditions set forth therein. Such environmental right of entry shall be Grantor's sole and exclusive right to enter the Real Property, except as otherwise set forth in Section 1 hereto, or unless expressly agreed to in writing otherwise by Grantee. In the event Grantor enters the Real Property outside of the authorization set forth herein, including as set forth in the Environmental Right of Entry Annex, or other written agreement that by its terms expressly assigns or allocates liability with respect to such entry, Grantor shall be liable to Grantee for any resulting damage to any tracks, utilities, facilities, or other structures or equipment owned, used, or maintained by Grantee or any authorized third party at the Real Property and for any damages resulting from any interference with Grantee's or any authorized third party's operations at the Real Property. Grantor (including its representatives and other third parties authorized under the Environmental Right of Entry Annex) and Grantee shall comply with the Site Management Plan ("SMP") with respect to the implementation of the remedial action at the Real Property, provided that said SMP shall first be approved by Grantee, which approval shall not be unreasonably withheld, and then such Grantee-approved SMP shall be approved by NYSDEC, all in accordance with the terms of the Environmental Right of Entry Annex. The SMP and its implementation shall not interfere with the ability of Grantee to operate and maintain its railroad functions or with Grantee's full enjoyment (subject to the rights of Grantor expressly set forth in this Section 5 and in Section 1) of any Easement provided herein or with any other rights of Grantee set forth herein, including those in the Environmental Right of Entry Annex.

6. NO DEDICATION

The provisions of this Agreement shall not be deemed to constitute a dedication for public use or to create any right in the general public.

7. COVENANTS RUN WITH LAND

The burdens imposed on the Grantor, as owner of the Real Property, hereunder shall run with the land and be binding upon future owners of the Real Property or any interest therein. The rights and obligations of Grantee hereunder shall be binding on Grantee and its successors and assigns.

8. FURTHER ASSURANCES

Grantor agrees that at Grantee's request, from time to time, Grantor shall execute and deliver to Grantee separate instruments for recording in the land records conforming to the requirements of any governmental entity having jurisdiction, granting Grantee the same rights over specific legal descriptions within the Real Property as Grantor has granted Grantee under this Agreement with respect to the entire Real Property, as required or deemed desirable by Grantee to maintain Grantee's rights under this Agreement with respect to said specific legal description, at Grantee's sole cost and expense. Without limiting the foregoing, Grantor shall execute and deliver to

Grantee for recording such instruments as may be required (1) in the event any governmental entity having jurisdiction over any portion of the Real Property requires a specific legal description of the land on which Grantee conducts any of the easement rights granted hereunder in order to maintain the validity of the easement, or (2) Grantee requires or desires confirmation of any specific right under this Agreement with respect to any specific parcel or portion of the Real Property.

9. MISCELLANEOUS

- A. **AMENDMENT:** This Agreement shall not be amended except by written agreement executed by Grantor and Grantee, or their successors or permitted assigns.
- B. **ENTIRE AGREEMENT:** This Agreement and the Environmental Right of Entry Annex attached hereto, which shall be deemed incorporated herein and part hereof, constitutes the entire agreement, and supersedes any prior understanding or agreement, between the parties respecting the subject matter hereof; and no representations, warranties, inducements, promises, or agreements, oral or otherwise, between the parties not embodied in this Agreement shall be of any force or effect. In the event of any conflict between the terms of the Environmental Right of Entry Annex and those of the body of this Agreement, the terms of this Agreement shall control except that the terms of the Environmental Right of Entry Annex shall control with respect to the subject matter thereof.
- C. **APPLICABLE LAW:** This Agreement shall be governed by, and construed in accordance with, the laws of the State of New York, without regard to the conflicts of law principles thereof. Grantor and Grantee irrevocably submit to the jurisdiction of (i) state courts of the State of Minnesota located in Minneapolis, Minnesota and (ii) the Federal courts in the District of Minnesota (and, unless such courts reject jurisdiction, agrees not to commence any action, suit or proceeding relating hereto in any other courts). Each of the Parties irrevocably and unconditionally waives any objection to the laying of venue of any action, suit or proceeding arising out of or relating to this Agreement in (i) state courts of the State of Minnesota located in Minneapolis, Minnesota or (ii) the Federal courts located in the District of Minnesota, and hereby further irrevocably and unconditionally waives and agrees not to plead or claim in any such court that any such action, suit or proceeding brought in any such court has been brought in an inconvenient forum. Notwithstanding the foregoing, each Party agrees that a final judgment in any action or proceeding so brought shall be conclusive and may be enforced by suit on the judgment in any jurisdiction or in any other manner provided in law or in equity.
- D. **REMEDIES; SPECIFIC PERFORMANCE:** If Grantor or Grantee fails to perform any of the terms or conditions of this Agreement, the other party may have this Agreement specifically enforced. The rights and remedies granted to the parties in this Section 9.D are intended to be cumulative to all other rights and remedies available to the parties (whether under this Agreement, at law, in equity

or otherwise); accordingly, the exercise by either party of any such right or remedy shall not preclude it from exercising any other such right or remedy.

- E. **SEVERABILITY**: Each provision, paragraph, section, sentence, clause, phrase, and word of this Agreement shall apply to the extent permitted by applicable law and is intended to be severable. If any provision, paragraph, section, sentence, clause, phrase or word of this Agreement is illegal or invalid for any reason whatsoever, such illegality or invalidity shall not affect the legality or validity of the remainder of the Agreement.
- F. **INDEPENDENT COVENANTS**: Each covenant of Grantor and Grantee under this Agreement is independent of each other covenant under this Agreement. No default in performance of any covenant by a party shall excuse the other party from the performance of any other party.
- G. **WAIVER**: No provision of this Agreement shall be deemed to have been waived unless such waiver shall be in a writing signed by the waiving party and addressed to the other party, nor shall any custom or practice that may evolve between the parties in administration of the terms hereof be construed to waive or lessen the right of one party to insist upon the performance of the other party in strict accordance with the terms hereof.
- H. **HEADINGS**: The Section headings used in this Agreement are used solely for the purpose of convenience. They are not intended to, and do not, modify or limit the wording of the Sections to which they are appended, and they shall not be used or construed as guides to the interpretation of said Sections.
- I. **SINGULAR AND PLURAL**: As used in this Annex, the singular form of a word includes the plural form of that word, and vice versa, and this Annex shall be deemed to include such changes to the accompanying verbiage as may be necessary to conform to the change from singular to plural, or vice versa.
- J. **COUNTERPARTS**: This Agreement may be executed in counterparts, each of which may be deemed an original but together shall constitute one and the same instrument.

[Signature Pages Follow]

GENERAL ELECTRIC COMPANY

By: _____

Name: Ann Klee

Its: Vice President, Environment, Health & Safety

STATE OF NEW YORK)
)ss
COUNTY OF _____)

The foregoing Easement Agreement was acknowledged before me this ____ day of March, 2017 by Ann Klee, Vice President, Environment, Health & Safety of General Electric Company, a New York corporation, on behalf of the corporation.

Notary Public

**DELAWARE AND HUDSON RAILWAY
COMPANY, INC.**

doing business as Canadian Pacific

By: _____

Name: _____

Its: _____

STATE OF _____)
)ss
COUNTY OF _____)

The foregoing Easement Agreement was acknowledged before me this ____ day of March, 2017 by _____ [name], _____ [title] of Delaware and Hudson Railway Company, Inc., a Delaware corporation doing business as Canadian Pacific, on behalf of the corporation.

Notary Public

This instrument was drafted by:

Stinson Leonard Street LLP
150 South Fifth Street, Suite 2300
Minneapolis, Minnesota 55402

Return recorded copy to:

Real Estate Department
Canadian Pacific
900 Canadian Pacific Plaza
120 South Sixth Street
Minneapolis, Minnesota 55402

**EXHIBIT A TO
EASEMENT AGREEMENT:**

LEGAL DESCRIPTION OF THE PROPERTY

All that certain piece or parcel of land situate, lying and being in the Village of Hudson Falls, County of Washington and the State of New York, more particularly bounded and described as follows: **BEGINNING** at an iron pipe found in the ground for a corner on the southerly side of Bridge Street, said point marking the northwesterly corner of lands as conveyed to Diane Michelucci by deed book 742 at page 279; thence running in a southerly direction along the easterly bounds of the lands of the Delaware and Hudson Railway Corporation, the following four courses and distances:

- (1) South 27 degrees, 27 minutes and 35 seconds West, a distance of 231.05 feet;
- (2) South 39 degrees, 58 minutes and 12 seconds West, a distance of 733.85 feet to a capped iron rod set in the ground for a corner;
- (3) North 85 degrees, 25 minutes and 48 seconds West, a distance of 37.34 feet to an iron rod found in the ground for a corner;
- (4) South 33 degrees, 01 minutes and 12 seconds West, a distance of 187.86 feet to an iron pipe found in the ground for a corner on the northerly bounds of John Street; thence running in a westerly direction along the northerly bounds of John Street, North 85 degrees, 54 minutes and 50 seconds West, a distance of 125.51 feet to an iron rod found in the ground for a corner in the easterly bounds of the lands of General Electric Company by deed book 296 at page 211, said point also being in the westerly bounds of the lands of the Delaware and Hudson Railway Corporation; thence running in a northerly direction along the division line between General Electric Company to the west and Delaware and Hudson Railway Corporation to the east, the following six courses and distances:

- (1) North 28 degrees, 03 minutes and 07 seconds East, a distance of 185.00 feet;
- (2) North 45 degrees, 38 minutes and 07 seconds East, a distance of 219.63 feet;
- (3) North 43 degrees, 36 minutes and 07 seconds East, a distance of 149.77 feet;
- (4) South 46 degrees, 05 minutes and 53 seconds East, a distance of 16.79 feet;
- (5) North 39 degrees, 58 minutes and 07 seconds East, a distance of 386.70 feet;
- (6) along a curve to the left having a radius of 1,161.03 feet for a distance of 264.49 feet to a point in the southerly bounds of Bridge Street; thence running in an easterly direction along the southerly bounds of Bridge Street, South 79 degrees, 06 minutes and 32 seconds East, a distance of 91.15 feet to the place and point of beginning, containing 2.95 acres of land to be the same more or less.

Bearings in the above description refer to grid North.

SUBJECT to easements of record.

Van Dusen & Steves
Land Surveyors
NYS Lic. # 50135

ANNEX TO EASEMENT AGREEMENT:
(ENVIRONMENTAL RIGHT OF ENTRY ANNEX)

ENVIRONMENTAL RIGHT OF ENTRY ANNEX

This Environmental Right of Entry Annex (this "**Annex**") sets forth certain rights and obligations of the parties to the Easement Agreement to which this Annex is attached (the "**Easement Agreement**"), which parties are further identified in paragraph 1 of this Annex. Capitalized terms used but not defined herein shall have the meaning given to them in the Easement Agreement.

1. PARTIES:

DELAWARE AND HUDSON RAILWAY COMPANY, Inc., a Delaware corporation doing business as Canadian Pacific with general offices at:

Address	Contact Info	
Real Estate Department 120 South Sixth Street, Suite 900 Minneapolis, Minnesota 550402	Name:	Kristine Williams
	Phone:	(612) 851-5791
	Fax:	(612) 904-6147
	Email:	Kristine_Williams@cpr.ca

and its successors and permitted assigns ("**Grantee**" under the Easement Agreement, referred to as "**CPR**" herein)

and General Electric Company, a New York corporation with general offices at:

Address	Contact Info	
319 Great Oaks Blvd. Albany, New York 12203	Name:	Laurie Scheuing
	Mobile:	(518) 429-4505
	Email:	Laurie.Scheuing@ge.com

and its successors and permitted assigns ("**Grantor**" under the Easement Agreement, referred to as "**GE**" herein).

2. DEFINITIONS:

The following definitions shall be applicable to the Easement Agreement, including, for the avoidance of doubt, this Annex:

"Claims" means any and all liabilities, suits, claims, counterclaims, causes of action, demands, penalties, debts, obligations, fines, judgments, damages, consequential damages, losses, costs, and expenses of every kind (including without limitation any attorney's fees, consultant's fees, costs, remedial action costs, cleanup costs and expenses which may be related to any claims).

"Environmental Law" means the Comprehensive Environmental Response, Compensation and Liability Act ("CERCLA"), 42 U.S.C. § 9601 et seq., the Resource Conservation and Recovery Act, 42 U.S.C. § 6901 et seq., the Federal Water Pollution Control Act, 33 U.S.C. § 1251 et seq., the Clean Water Act, 33 U.S.C. § 1321 et seq., the Clean Air Act, 42 U.S.C. § 7401 et seq., the Toxic Substances Control Act, 15 U.S.C. § 2601 et seq., the Safe Drinking Water Act, 42 U.S.C. § 330f et seq., and the Hazardous Materials Transportation Act, 49 U.S.C. § 5101 et seq., all as amended from time to time, and any other federal, state, local or other governmental statute, regulation, rule, law or ordinance dealing with the protection of human health, safety, natural resources or the environment now existing or hereafter enacted.

"Hazardous Substance" means any pollutant, contaminant, hazardous substance or waste, solid waste, petroleum product, distillate, or fraction, radioactive material, chemical known to cause cancer or reproductive toxicity, polychlorinated biphenyl or any other chemical, substance or material listed or identified in or regulated by any Environmental Law.

"Hazardous Substance Release" means any actual or threatened release, spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, dumping,

disposing, abandoning, or allowing to escape or migrate into or through the environment (including, without limitation, ambient air (indoor or outdoor), surface water, groundwater, land surface or subsurface strata or within any building, structure, facility or fixture) of any Hazardous Substance.

"Indemnified Parties" means the following businesses and their officers, directors, employees, and agents: Delaware and Hudson Railway Company, Soo Line Railroad Company, Soo Line Corporation, Canadian Pacific Railway Company, any company doing business as Canadian Pacific Railway, and any railway company or contractor operating trains or rail equipment upon railway tracks in close proximity to the Real Property, together with the parent companies, subsidiaries, and affiliated companies, agents, contractors, invitees, successors and assigns (including successors and assigns of Grantee's interest in the Real Property under this Agreement) of all of the foregoing.

"NYSDEC" means the New York State Department of Environmental Conservation.

"Ordered Remediation" means any response, remedial, removal, or corrective action, any activity to clean up, detoxify, decontaminate, contain or otherwise remediate any Hazardous Substance, any actions to prevent, cure or mitigate any Hazardous Substance Release, any inspection, investigation, study, monitoring, assessment, audit, sampling and testing, laboratory or other analysis, any evaluation relating to any Hazardous Substance, or any other action to comply with any Environmental Laws or any permits or orders issued by any governmental authority pursuant thereto, including, without limitation, any orders or directions issued by NYSDEC in connection with the Record of Decision dated March 2004 for GE Hudson Falls Plant Site Operable Units No. 2A-2D or any revisions thereof or amendments thereto.

"Restricted Area" means any railroad track and within 25 feet laterally of the centerline of any track located on the Real Property, the boundary of which shall be prominently marked by GE in a manner that is acceptable to CPR at CPR's request.

"Real Property" means the real property that is legally described in Exhibit A to the Easement Agreement.

"Site" means GE's former capacitor manufacturing facility in Hudson Falls, New York, and adjoining areas where hazardous substances were released or have come to be located, which collectively compose an area of approximately 14 acres and which collectively have been designated an Inactive Hazardous Waste Disposal Site pursuant Article 27, Title 13 of the New York Environmental Conservation Law. A map depicting the approximate configuration of the Site as described by the NYSDEC is attached hereto as Exhibit 3, provided that the boundaries of the Site are subject to change by the NYSDEC or other governmental authorities with jurisdiction over the same.

3. TERM, EFFECTIVE DATE, AND EXPIRATION

A. Term: The term of this Annex shall

Commence on the Effective Date of the Easement Agreement, the "**Commencement Date**," and

Subject to paragraph 3.B, expire upon issuance of a written order by NYSDEC confirming that GE's Ordered Remediation of the Real Property is complete and that no further Work (as defined herein), including, but not limited to, the Ordered Remediation, of any nature is required under any applicable Environmental Law with respect to the Real Property or the removal of the Site from the Registry of Inactive Hazardous Waste Disposal Sites, under Article 27, Title 13 of the ECL, whichever occurs later (the "**Expiration Date**").

the "**Term**."

B. Expiration: This Annex will expire at the Expiration Date; provided that, notwithstanding any other provision of this Annex:

- (1) the preceding sentence shall not terminate or limit any claim by CPR against GE;
- (2) if the Work includes monitoring wells, and if such wells remain on the Real Property after the Expiration Date, this Annex shall remain in effect for those wells until the earlier of the following:
 - (i) the date such wells are properly closed (*i.e.*, sealed and abandoned in accordance with applicable legal requirements under any statute, regulation, order or other authority by GE; or
 - (ii) the date CPR assumes ownership of such wells pursuant to paragraph 31 hereof; and
- (3) this Annex shall remain in effect with respect to: (i) any maintenance by GE that is necessary to eliminate public nuisances and violations or potential violations of local ordinances prohibiting nuisances or similar adverse conditions; and (ii) any entry, presence, or activities by GE in or upon the Real Property in connection with the Existing Access Agreements (as defined in paragraph 4.B below).

4. RIGHT OF ENTRY:

A. General

GE retains the right to enter in and upon the Real Property for the sole purposes of: (A) performing the Ordered Remediation within the scope and in the manner described in detail in the schedule labeled Exhibit 1 that is attached hereto and made a part hereof (the "**Work**"); and (B) maintaining the Real Property as necessary to eliminate public nuisances and violations or potential violations of local ordinances prohibiting nuisances or similar adverse conditions, provided that all such entry and activities by GE shall be in conformance with and subject to all of the terms and conditions of this Annex. The parties acknowledge that the Work to be performed by GE may from time to time need to be amended or supplemented due to requirements imposed on GE under applicable Environmental Law. In the event of such circumstances, GE shall provide a written plan for such amendment or supplement to CPR, which plan shall be deemed a "Work Report" (defined in paragraph 8 below) and shall be subject to all terms of paragraph 8. When GE has satisfied all of the requirements of paragraph 8, then such plan to amend or supplement the Work, as approved by the NYSDEC and/or other applicable federal, state, or local governmental authority having jurisdiction over the Work, shall become part of the Work and shall be deemed included in Exhibit 1 attached hereto. Notwithstanding the foregoing or anything else to the contrary in this Annex, in no instance shall the Work include any on-site treatment of contaminated soil at the Real Property; further, in no instance shall the Work include on-site treatment of contaminated groundwater at the Real Property unless otherwise required by NYSDEC after compliance with the procedures set forth in this paragraph 4.A and in paragraph 8 below.

B. Existing Access Agreements

Any entry, presence, or activities by GE in or upon the Real Property in connection with that certain Right of Entry Agreement between GE and CPR, dated as of May 16, 2014, that certain Pipe Line Crossing License between GE and CPR, dated as of February 15, 2013, and any other agreements between the Parties in effect as of the Commencement Date (collectively, the "**Existing Access Agreements**") shall be deemed "Work" under this Annex and shall be subject to all of the terms and conditions hereof, and all rights, obligations, and remedies of the Parties under this Annex with respect to such "Work" shall be cumulative to those provided under the Existing Access Agreements.

5. EMPLOYEES, AGENTS, CONTRACTORS, AND SUBCONTRACTORS:

The Work may be performed by GE through its employees, agents, contractors, and/or subcontractors (at one or more levels) provided that in all circumstances and at all times, as between CPR and GE, GE shall be responsible for the acts and omissions of such employees,

agents, contractors, and subcontractors. For the purposes of this Annex, all actions and omissions of such employees, agents, contractors, and subcontractors shall be deemed the actions and omissions of GE.

6. SCHEDULE FOR WORK:

GE has initiated the active field component of the Work, as set forth in Exhibit 1, at the Site. GE shall make good faith efforts to complete the active field component of the Work on the Site by June 30, 2018 and to complete the final Ordered Remediation on the Real Property in accordance with the schedules approved by NYSDEC and/or other governmental authorities with jurisdiction over the Site. All statutes of limitation or similar limitation periods applicable to the Indemnified Parties with respect to any Claim arising from or related to the Real Property or the Work shall not run during the Term; provided that nothing in this Annex shall be taken as an admission as to the applicability, running, expiration, or non-expiration of any statute of limitation or similar rule of law or equity as of the Commencement Date.

7. WORK AT NO COST TO CPR:

The Work will be performed at no cost to CPR, and GE shall be responsible for all such costs of the Work.

8. PLANS AND REPORTS:

Prior to commencement of any Work, GE shall obtain written approval of all plans with respect to the Work from NYSDEC and/or any other federal, state, or local governmental authority from which approval is required. Before submitting any plan for proposed Work or any report with respect to Work that has been initiated or completed, (any such plan or report, a "**Work Report**") to NYSDEC or any other governmental authority, GE shall provide CPR with a draft of any such Work Report and shall give CPR a reasonable time (not less than 30 working days) to review and comment on such draft before it is finalized and submitted to NYSDEC or any governmental authority. CPR's failure to comment or otherwise respond within 30 days of notice may be deemed by GE to constitute CPR's approval. When preparing or finalizing any Work Report, GE shall give due consideration to CPR's comments with respect to the draft of such Work Report. GE shall not submit any Work Report to the NYSDEC or any other governmental authority with provisions conflicting with terms of this Annex, the Easement, or any other agreement pertaining to the Real Property, regardless of whether CPR provides any comments with respect to any such conflicts as part of its review of any draft of the Work Report. GE will promptly provide CPR with a copy of any and all Work Reports it submits to NYSDEC and/or any other governmental authority referring to or involving the Real Property or the Work. Except for Work Reports that are required to be submitted to governmental authorities with jurisdiction over the Work, GE shall not release any final or draft Work Reports with respect to the Real Property or the Work to any third party until such time as CPR has consented to such release, which consent shall not be unreasonably withheld, conditioned, or delayed; provided that in the event that GE is compelled by law to disclose any such Work Reports to any third party, the following procedures shall be applicable: If GE or any of its representatives is requested to disclose any Work Report to a third party, GE will promptly notify CPR of the same to permit CPR, at its expense, to seek a protective order or take other appropriate action to prevent the disclosure if CPR so elects, in its sole discretion. GE will, and will cause its representatives to, cooperate as reasonably requested by CPR in any effort to obtain a protective order or other reasonable assurance that confidential treatment will be accorded the subject Work Reports.

9. COMMUNICATIONS REGARDING THE WORK:

Throughout the Term, GE shall provide CPR with copies of all material correspondence, emails, reports, studies, plans, specifications, and other communications and information between GE and persons other than GE's employees, agents, contractors, subcontractors, and attorneys relating or referring to the Real Property or any portion of the Work occurring on the Real Property that GE submits to or receives from NYSDEC or any other federal, state, or local governmental authority. For purposes of this paragraph 9, "material" communications shall mean all communications related or pertaining to any substantive aspect of GE's implementation of the

Ordered Remediation or other Work, excluding purely administrative or ministerial communications.

10. PERMITS AND LICENSES; COMPLIANCE WITH LAWS:

GE shall secure, at no expense to CPR, any and all permits, licenses and governmental approvals (the "Authorizations") required in connection with the Work. GE shall comply and shall cause its contractors and subcontractors to comply with all terms of such Authorizations and with all laws and other governmental or legal requirements applicable to the Work and the Real Property, including (but not limited to) any statutes, standards, regulations, Authorizations, or other regulatory requirements relating to environmental pollution or contamination or to occupational health and safety. GE shall indemnify, hold harmless and defend CPR against any and all Claims arising out of or connected with the violation of any Authorization, law or other legal requirements by GE and/or its contractors or subcontractors while on or about the Real Property or in connection with the Work. The terms and conditions of paragraph 25 shall be applicable to GE's obligations under this paragraph 10.

11. CONTACT PERSONS; COMMUNICATIONS:

Communications pursuant to this Annex shall be directed to the contact persons designated above, or their designees. Either party may change its contact person, or the address(es), telephone number, email address, or fax number for the contact person, by notice to the other party.

12. NOTICES:

Except as otherwise provided in this Annex, all notices pursuant to this Annex shall be in writing and shall be effective upon delivery to the address, email address, or fax number of the contact person for the party to whom notice is being given. If notice is given by fax, the notice shall not be deemed effective until received in legible form.

13. GOVERNMENTAL AUTHORITIES; ACCESS TO PROPERTY:

GE may permit governmental authorities with jurisdiction over the Work to enter the Real Property for the purpose of inspecting or monitoring the Work. Before allowing such governmental authorities to enter the Restricted Area of the Real Property, GE shall advise them of this Annex and the requirements herein, including, without limitation, GE's obligations to comply with paragraphs 14 to 24 of this Annex. To the extent permitted under applicable law, GE shall advise CPR (by telephone or other means calculated to bring the matter to CPR's immediate attention) prior to permitting such governmental authorities to enter the Restricted Area of the Real Property for such purposes. The actions and omissions of such governmental authorities while on the Real Property for such inspections and monitoring shall be deemed the actions and omissions of GE. GE is not authorized to permit governmental authorities to enter the Real Property for any other purpose.

14. ACCESS LIMITATIONS; CPR ESCORT; NOTIFICATION PRIOR TO BEGINNING WORK:

Unless otherwise consented to in writing by CPR, physical entry upon the Restricted Area of the Real Property by GE or any persons for which GE is responsible shall be limited to such hours and times as specified by CPR, which hours and times shall be subject to change without prior notice to GE, and shall only be permitted, unless otherwise agreed to in writing, if GE or such person(s) are escorted at all times while on the Restricted Area by a representative of CPR that has been approved for such purpose by CPR in its sole discretion, which representative may be the individual(s) providing the flagging or watchman services described in paragraph 18. Absent emergency circumstances that warrant immediate notice and entry, GE must notify CPR's contact person by telephone at least one week prior to any person(s) physically entering upon the Restricted Area under this Annex to perform any Work, and shall describe in such notification the nature and scope of the contemplated activities of such person(s) during the applicable phase of Work; provided that in the event of any emergency circumstances preventing such advance notice, GE shall provide as much advance notice as is practical under the circumstances to

CPR's contact person by telephone. GE shall notify CPR's contact person promptly after any such phase of the Work has been completed.

15. CPR OPTION TO MONITOR WORK:

CPR, in its sole discretion, may elect to be present during the conduct of the Work and to monitor same.

16. CONSENT OF USERS AND OCCUPANTS:

Before entering the Restricted Area of the Real Property, GE shall contact CP to obtain the identity of any third parties who are using or occupying any portion of the Real Property and shall secure the prior written consent of such third parties. CPR will reasonably cooperate with GE to obtain consent from any such third party who unreasonably withholds consent.

17. INTERFERENCE WITH RAILROAD OPERATIONS:

GE shall keep CPR fully apprised of GE's proposed activities on the Real Property, and GE shall prevent any interference with the operations of CPR's trains or equipment (or trains or equipment of others) operating on or near the Real Property or with any other activities at the Real Property, including without limitation, repair, maintenance, renewal, replacement or removal of any tracks, utility facilities, or other structures or equipment owned or operated by CPR or any third party on or under the Real Property. In all circumstances and at all times the operations of CPR's trains or equipment (or trains or equipment of others) and any other activities by CPR, including without limitation, any repair, maintenance, renewal, replacement or removal of any tracks, shall have absolute priority over the Work. For the avoidance of doubt, this prohibition of interference with trains or equipment at the Real Property shall apply to all activities of GE, regardless of whether such activities constitute Ordered Remediation or other Work required by NYSDEC or any other governmental authorities. It is understood and hereby agreed that GE may suffer delays and increased costs due to such agreed-upon priority of CPR's operations. Causes for such delay and increased cost may include, without limitation:

- (i) the inability or default of CPR in providing adequate personnel to allow work; and/or
- (ii) the operation of trains, and/or
- (iii) repair, maintenance, renewal, replacement or removal of tracks or other structures or equipment.

GE hereby acknowledges and agrees that had GE desired to proceed with the performance of the Work without being subject to such potential delays and increased costs, the terms of the Easement Agreement or the related Purchase and Sale Agreement to which GE and CPR are parties would have been substantially different, and the required reimbursement of costs would have been far in excess of the amount set forth in paragraph 18 of this Annex.

18. CLEARANCE; OBSTRUCTING TRACK; FLAGGING AND WATCHMAN SERVICE:

No Work shall be done or any equipment or other obstruction relating to the Work placed over or within the Restricted Area (within 25 feet laterally of the centerline of any track) without advance notification to, and approval by, CPR prior to performing such Work or placing such equipment or obstruction. GE shall not move or remove any fixtures or equipment of CPR or third parties on the Real Property without the prior written consent of CPR. GE must make timely advance arrangements with CPR for such flagging or watchman service as CPR deems necessary for the protection of railroad traffic or any persons or equipment to be placed within 25 feet laterally of the centerline of any track. All such flagging and watchman service shall be provided solely by CPR. The fact that CPR provides such service shall not relieve GE from any liability under this Annex. GE shall reimburse CPR for the reasonable cost (including CPR's normal labor and material additives) of such service within 30 days after CPR shall tender a bill therefor. CPR's labor and material additives are subject to change without notice to GE, and CPR shall be reimbursed based upon its labor and material additives actually in effect as of the date of such

service. In the event that any other agreements relating to GE's Work on the Real Property contain express terms regarding services or activities that would otherwise fall within the terms of this paragraph 18, then the express terms of such other agreements shall be controlling with respect thereto to the extent they are inconsistent with this paragraph 18.

19. CERTAIN WORK CLOSE TO TRACK NOT PERMITTED:

Unless otherwise agreed to in writing by CPR on Exhibit 2 or otherwise:

- (a) borings, wells, pits, test holes, probe sites, and the like shall not be located closer than 12.5 feet from the centerline of the nearest railroad track on or adjacent to the Real Property; and
- (b) drilling and excavating equipment and related equipment shall not be located closer than 10 feet from the nearest rail of any such track.

All excavation near the CPR tracks shall be performed in accordance with the standards set forth in "*Guidelines for Temporary Shoring*" (published by BNSF Railway and Union Pacific on October 25, 2004), and as further directed by CPR, to ensure absolute safety and integrity of the tracks and rail operations. Soil excavations shall not be conducted within an area extending 15.5 feet from the center line of the tracks and will be sloped away from the rail tracks in accordance with said standards.

20. LOCATIONS OF BORINGS ETC.:

Borings, wells, pits, test holes, probe locations, and the like shall be located only at the locations specified on Exhibit 2. CPR is aware that conditions encountered on the Real Property may require adjustments in the locations of such installations, provided that any such adjustments must be approved in advance by NYSDEC and, for any such installation within the Restricted Area, by CPR and shall meet the requirements of paragraph 19 above. For installations outside of the Restricted Area, GE shall provide advance notice to CPR for comment. GE shall advise the CPR contact person of any proposed adjustment in the location of any such installation and shall not proceed with that installation until CPR shall have given written approval of the new location of that installation.

21. COMPLIANCE WITH CPR SAFETY AND OTHER REQUIREMENTS:

While on the Real Property, GE shall comply with all safety and other requirements of CPR, as such requirements may be amended from time to time during the duration of the Work, all at no expense to CPR. CPR's safety requirements are set forth in CPR's current safety handbook. One free copy of the current safety handbook will be provided to the GE by the CPR contact person. Additional copies will be provided at GE's expense. GE shall be responsible for ensuring that any person performing any of the Work for or on behalf of GE shall comply with the CPR requirements that would apply to a CPR employee performing similar work. During performance of Ordered Remediation, CPR representatives, if present, will comply with safety requirements applicable to such Ordered Remediation as long as such safety requirements do not constitute a prohibited interference of railroad operations under paragraph 17 above.

22. UNDERGROUND UTILITIES AND STRUCTURES:

GE shall be responsible for determining the location of all underground utilities (electric lines, telephone lines, gas lines, steam lines, sewer lines, water lines, fiber optic cables, pipes, wires, and the like) and underground structures. CPR will reasonably cooperate with GE to identify the location of underground utilities and structures known to CPR, but such cooperation shall not relieve GE from its responsibility to determine the locations of such utilities and structures.

23. RESTORATION OF PROPERTY; DISPOSAL OF CUTTINGS ETC.:

Upon completion of the Work or expiration of this Annex, whichever occurs first, GE shall remove any debris, waste, and other materials associated with the Work from the Real Property and shall restore the Real Property to the condition it was in prior to the commencement of the Work (or, if

GE proposes a different condition, such other condition must be satisfactory to CPR in its sole discretion) except as expressly set forth otherwise herein. All borings shall be backfilled with grout. No drill cuttings or any hazardous wastes, materials or substances shall be used as backfill. GE shall dispose of drill cuttings, soil and sediment samples, purge water, dewatering effluent, water samples and all other wastes, materials and substances at locations far enough outside of the Real Property to prevent any leaching or migrating to the Real Property and in accordance with all applicable laws, all at no expense to CPR.

24. DAMAGE TO TRACKS, FACILITIES, AND EQUIPMENT:

If any tracks, facilities, or equipment owned, used, or maintained by CPR are damaged in connection with the Work, CPR shall repair (or arrange for the repair of) such damage and GE shall pay the full cost of such repair within 30 days after CPR shall tender a bill therefor. In the event that any of the other agreements relating to GE's Work on the Real Property contain express terms regarding services or activities that would otherwise fall within the terms of this paragraph 24, then the express terms of such other agreements shall be controlling with respect thereto to the extent they are inconsistent with this paragraph 24.

25. INDEMNITY:

A. General Indemnity

To the maximum extent permitted by applicable law, GE shall indemnify, hold harmless, and defend the Indemnified Parties against all Claims arising out of or relating to any (a) breach of this Annex by GE; (b) violation of any CPR safety requirement by GE; or (c) destruction of (or damage to) any property or natural resource, and any injury to (or death of) any person, where such destruction, damage, injury, or death actually or allegedly arises in whole or in part from the Work, any action or omission of GE while on or about the Site or the Real Property, or the exercise by GE of the rights provided by this Annex.

B. Environmental Indemnity

To the maximum extent permitted by applicable law, GE also agrees to indemnify, hold harmless and defend the Indemnified Parties for, from and against any and all Claims (including without limitation any asserted right of contribution and all Claims arising under any Environmental Law and all Claims arising at common law, in equity or under a federal, state or local statute, rule or regulation), past, present and future, known and unknown, existing and contingent, that actually or allegedly arise in whole or in part from the Work, any action or omission of GE while on or about the Site or the Real Property, the exercise by GE of the rights provided by this Annex, any Hazardous Substance Release on or from the Site or the Real Property in connection with the Work, or any violation of any Environmental Law in connection with the Work. For purposes of clarification, and without limiting any of the foregoing, the terms of this paragraph 25.B shall include Claims arising from any condition of the Site or the Real Property caused or exacerbated by GE, whether such condition is known or unknown, contemplated or unanticipated, suspected or unsuspected, including without limitation the presence of any Hazardous Substance on the Site or the Real Property, whether such Hazardous Substance is located on or under the Site or the Real Property, or has migrated from or to the Site or the Real Property.

C. Scope of Obligations; Cumulative Remedies

For the avoidance of any doubt, the obligations of GE under this paragraph 25 shall apply to the actions and omissions of GE and its employees, agents, contractors, and subcontractors and of any governmental authorities entering the Real Property pursuant to paragraph 13. Nothing in this Annex shall limit the rights and remedies available to the Indemnified Parties, and in addition to the remedies provided in this Annex, the Indemnified Parties shall have all rights and remedies available at law or in equity, including, without limitation, the right to specific performance to require GE to perform all of its obligations under this Annex.

26. ASSUMPTION OF RISK:

GE is fully aware of the dangers of working at the Real Property and knowingly and willingly assumes the risk of harm (e.g., injury to or death of persons and damage to or destruction of property) that may occur while at the Real Property. Without in any way limiting the scope of the preceding sentence, GE assumes the risk that monitoring wells, elevation bench marks, reference points, and other installations located on the Real Property may be disturbed, damaged, or destroyed by CPR or third persons, and GE shall not make any claim against CPR on account of same, even if such disturbance, damage, or destruction arises from the negligence of CPR or its employees, agents, or invitees; provided, however, that GE does not assume the risk associated with "Excluded Personal Injury Claims," which shall be defined as follows: If CPR, due to recklessness, gross negligence, or willful misconduct in the operation of its railroad services causes any personal injury or death to any persons on the Real Property, except for persons present on the Real Property in connection with this Annex, then any claims by or on behalf of such persons relating to or arising from said personal injury or death shall be considered Excluded Personal Injury Claims. GE assumes full responsibility for protecting its installations and personal property from theft and vandalism while such installations and personal property are on the Real Property.

27. INSURANCE:

GE shall procure and maintain in effect (and shall cause its contractors to procure and maintain in effect), at any time when any portion of the Work is being performed, insurance in accordance with the following:

A. Commercial General Liability Insurance:

Commercial general liability insurance with a policy limit of \$10,000,000 per occurrence and \$10,000,000 aggregate for bodily injury, death, and damage to or destruction of property (including the loss of use thereof). The policy will include liability coverage arising from liabilities assumed under contract. The policy will also include coverage for Sudden and Accidental Pollution Liability, including coverage for bodily injury, death, and property damage arising out of a pollution event. The policy will include those policy extensions commonly referred to as broad form completed operations, contractor's protective, collapse, and underground damage and shall not exclude operations on or in the vicinity of the railway right of way. The policy shall by its wording or by endorsement insure those liabilities and obligations of GE under this Annex, including liabilities and obligations to indemnify the Indemnified Parties. The policy shall be endorsed to require that CPR be given not less than 30 days written notice in advance of cancellation or termination of the policy. GE will provide notice of any material change or amendment to the policy that restricts or reduces coverage. The policy shall be endorsed with a cross liability (severability of interest) clause. The policy will cover the following parties as additional insureds: Delaware and Hudson Railway Company, Soo Line Railroad Company, Soo Line Corporation, Canadian Pacific Railway Company, any company doing business as Canadian Pacific, and any railway company or contractor operating trains or rail equipment upon railway tracks in close proximity to the Real Property, together with the parent companies, subsidiaries, and affiliated companies, and any successors or assigns, of all of the foregoing and each of their directors, officers, employees, agents, and trustees (collectively, the "**Protected Parties**"). The policy shall also be endorsed to waive subrogation rights against the Protected Parties.

B. Automobile Liability and Property Damage Insurance:

Automobile liability and property damage insurance in an amount of \$2,000,000, personal injury and property damage combined, covering the ownership, use, and operation of any motor vehicles and trailers licensed for use on public highways which are owned, non-owned, leased, or controlled by GE and used in connection with the Work. GE will require its contractors to maintain the same level of insurance coverage as is provided above. The policy shall be endorsed to require that CPR be given not less than 30 days written notice in advance of cancellation or termination of the policy. GE will provide

notice of any material change or amendment to the policy that restricts or reduces coverage. The policy will cover the Protected Parties as additional insureds and waive subrogation rights against the Protected Parties.

C. Workers Compensation Insurance:

Workers Compensation insurance which shall be in strict accordance with the requirements of the most current and applicable state Workers Compensation insurance laws, and Employers' Liability insurance including Occupational Disease insurance with limits of One Million Dollars (\$1,000,000) each accident/each employee, with coverage under said policies to be extended, where appropriate, for liability under the FELA, USL&H Act, and the Jones Act. GE or its contractors shall, before any services are commenced under this Agreement submit written evidence that it has obtained full Workers Compensation insurance coverage for persons whom it employs or may employ in carrying out the services under this Agreement. The Protected Parties and its associated or affiliated companies (and the Directors, Officers, employees, agents and trustees of all of the foregoing) shall be waived of any and all subrogation in the event of injury, death, losses, incidents, claims and potential claims.

D. Railroad Protective Liability Insurance:

Railroad protective liability insurance (occurrence form), in the name of the Protected Parties, with limits of \$5,000,000 per occurrence and \$10,000,000 aggregate for personal injury and property damage.

E. Pollution Impairment Liability Insurance:

Contractor's environmental Pollution Impairment liability insurance with a policy limit of Ten Million Dollars (\$10,000,000) per occurrence, Ten Million Dollars (\$10,000,000) aggregate and shall include, but not be limited to, clean-up costs and associated legal defense expenses arising from pollution conditions caused by, and/or exacerbated by, services performed by GE or its contractors on behalf of the Protected Parties. The policy shall be endorsed to require that CPR be given not less than 30 days written notice in advance of cancellation or termination of the policy. GE will provide notice of any material change or amendment to the policy that restricts or reduces coverage. The policy shall be endorsed with a cross liability (severability of interest) clause. The policy will cover the Protected Parties as additional insureds and waive subrogation rights against the Protected Parties. If this policy is written on a "claims made" basis it shall remain in effect for no less than twenty four (24) months after the Expiration Date.

F. Umbrella/Excess Liability

Umbrella/Excess Liability insurance with a policy limit of Fifteen Million Dollars (\$15,000,000) per occurrence, Fifteen Million Dollars (\$15,000,000) aggregate, which shall be in addition and in excess of, and at least as broad as, the Employer's Liability, Commercial General Liability, including coverage for Pollution Impairment Liability, and Automobile Liability coverage required herein. In the event of the exhaustion of any underlying coverage due to the payment of claims, the Umbrella/Excess Liability policy shall "drop down" to apply as primary insurance. The policy shall be endorsed to require that CPR be given not less than 30 days written notice in advance of cancellation or termination of the policy. GE will provide notice of any material change or amendment to the policy that restricts or reduces coverage. The policy shall be endorsed with a cross liability (severability of interest) clause with respect to the underlying Commercial General Liability and Pollution Impairment Liability coverages. Except with respect to the underlying Employer's Liability coverage, the policy will cover the Protected Parties as additional insureds and waive subrogation rights against the Protected Parties.

G. Other Insurance Requirements

Before GE enters the Real Property, CPR must receive and approve certificates of insurance evidencing the coverages required by subparagraphs (A), (B), (C), (E), and (F) and CPR must also receive and approve either the policy required by subparagraph (D) or a binder evidencing that that policy is in effect. GE will use insurance providers with an A.M. Best and S&P rating of A- or better. GE shall not enter the Real Property until all of the required certificates of insurance or, with respect to the subparagraph (D), the policy, have been approved in writing by CPR. With respect to any commercial general liability and automobile policies procured by GE's contractors, GE shall be added as an additional insured party under such policies. If the contractor uses a subcontractor, the contractor shall provide the required policies and shall, in addition, either require the subcontractor to provide insurance equivalent to that described herein (except that only one policy required by subparagraph (D) need be provided for the Work) or obtain endorsements to the contractor's policies naming the subcontractor as an additional insured party. If a subcontractor uses a sub-subcontractor, the sub-subcontractor shall either provide insurance equivalent to that required of the subcontractor or shall be named as an additional insured party on the contractor's or subcontractor's policies. In the event any required policy lapses, CPR shall have the option of immediately obtaining such policy on GE's behalf, with or without notice to GE; at the expense of GE. The insurance coverage obtained pursuant to this paragraph 27 shall in no manner restrict or limit the liabilities of GE under this Annex, including with respect to GE's indemnification obligations hereunder. The insurance coverage required to be maintained pursuant to this paragraph 27 shall be primary and not excess of any other insurance that may be available. Unless otherwise provided above, all insurance coverage shall take place in the form of an occurrence basis policy and not a claims-made policy.

28. ANNEX TO BE AVAILABLE AT WORK SITE:

GE shall keep a copy of this Annex and shall make it available upon the request of any employee or agent of CPR.

29. MECHANICS' AND MATERIALMEN'S LIENS:

If any mechanics' or materialmen's lien, or similar lien, is asserted against the Real Property, or any other property of CPR, as a consequence of the Work, GE shall immediately satisfy, defend, or obtain the release of such lien, all at GE's expense, and GE shall indemnify, hold harmless and defend CPR against any Claims arising out of or connected with such lien. The terms and conditions of paragraph 25 shall be applicable to GE's obligations under this paragraph 29.

30. SURVIVAL:

All those provisions of this Annex that by their nature are intended to survive expiration or termination of this Annex, including but not limited to paragraphs 7, 10, 9, 23, 24, 25, 26, 29, 30 and 31, shall survive its expiration or termination.

31. OWNERSHIP OF INSTALLATIONS:

As between CPR and GE, and unless CPR agrees in writing to assume ownership thereof at the end of the Term, any wells or similar installations placed on the Real Property pursuant to this Annex shall be and remain the property of GE, and GE shall be responsible for the proper maintenance and closure thereof in accordance with all applicable laws; provided, however, that CPR shall have a reasonable right of access to such installations for the purpose of taking samples therefrom. In the event CPR is required by a governmental authority with jurisdiction to obtain samples from any such installations, it shall give GE such oral or written notice as is reasonable under the circumstances, and GE shall cooperate with CPR to facilitate the taking of such samples on a schedule consistent with CPR's needs and at CPR's expense; unless otherwise agreed to by GE, all such samples shall be taken in the presence of GE or its contractor or agent.

32. EXHIBITS:

Exhibits 1, 2, and 3 are attached to this Annex and shall be deemed fully incorporated herein.

[Exhibits 1, 2 and 3 Follow]

EXHIBIT 1 - Scope and Manner of Work

**GENERAL ELECTRIC COMPANY – HUDSON FALLS, NEW YORK
SUMMARY OF PLANNED REMEDIATION ACTIVITIES
NEAR CANADIAN PACIFIC TRACKS**

Portions of the property near the railway tracks of Delaware and Hudson Railway Company, Inc., doing business as Canadian Pacific (CP), adjacent to the General Electric Company's (GE's) former manufacturing facility in Hudson Falls, New York (the Site) require soil remediation, pursuant to the New York State Department of Environmental Conservation (NYSDEC) March 2004 Record of Decision (ROD), and the applicable provisions of an August 2005 Order on Consent (Index # A5-0509-09-04) and a July 1997 Order on Consent (Index # D5-000296-06). Over the last few years, GE has advanced several phases of remediation across portions of the Site, including enhancing the groundwater recovery system, soil remediation, and building demolition.

The remedial action near the CP tracks has two main components: (1) the active field work component, which involves the excavation of contaminated soils, backfilling of excavated areas, and installation of a vegetated, engineered soil cover, and (2) the long-term operation, monitoring, and maintenance (O&M) component. Each component is summarized below.

Active Field Work Component

The active field work component of the soil remediation near the CP tracks involves the removal of approximately 5,000 cubic yards of soil. All excavation near the CP tracks shall be performed in accordance with the standards set forth in the *"Guidelines for Temporary Shoring"* (published by BNSF Railway and Union Pacific on October 25, 2004), and as further directed by CP, to ensure absolute safety and integrity of the tracks and rail operations. Soil excavations will not be conducted within an area extending 15.5 feet from the center line of the tracks and will be sloped away from the rail tracks in accordance with said standards. Excavated soils that exceed the Site Cleanup Level will be transported for off-site disposition (either landfill disposal or incineration).

During this active component of remediation, numerous site controls will be implemented, including air monitoring, dust and stormwater controls, and site security. Excavated areas will then be backfilled with clean soil, and an engineered, vegetated surface cover or cap will be installed.

There are ongoing and future field activities at the former manufacturing facility that are also near the CP tracks but not on the Real Property. These activities include the relocation of GE's Water Treatment Plant, demolition of the remaining manufacturing buildings, soil remediation beneath the buildings, and installation of the vegetated surface cover. These remedial activities on GE's plant site and not on the Real Property are expected to be completed in 2018.

Long-Term O&M Component

GE will develop a Site Management Plan and conduct routine inspections and maintenance to, among other things, ensure the long-term integrity of the soil cover, and will implement administrative controls (including a restrictive covenant in accordance with Section 3.B of the Purchase and Sale Agreement between CP and GE) as required by the ROD and NYSDEC.

EXHIBIT 2 – Technical Specifications and Limitations on the Work

[RESERVED]

EXHIBIT 3 – Map of Site

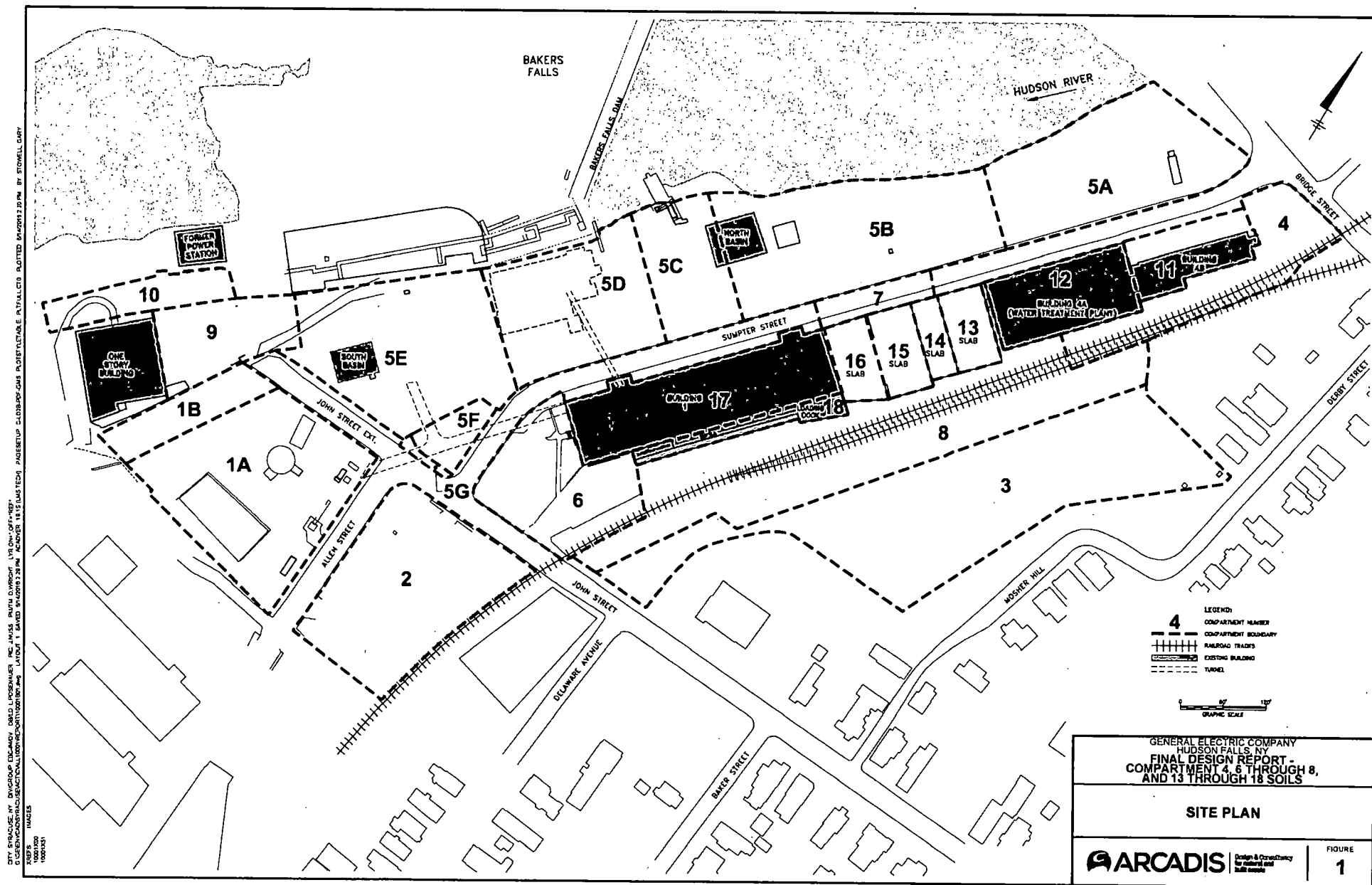


EXHIBIT D
FORM OF DECLARATION

DECLARATION of COVENANTS and RESTRICTIONS

THIS COVENANT is made the ____ day of March, 2017, by **GENERAL ELECTRIC COMPANY ("GE")**, a New York corporation, with an office located at 319 Great Oaks Boulevard, Albany, New York 12203 and **DELAWARE AND HUDSON RAILWAY COMPANY, INC. ("D&H")**, a Delaware corporation doing business as Canadian Pacific, with an office located at 120 South Sixth Street, Suite 900, Minneapolis, Minnesota 55402.

WHEREAS, the Hudson Falls Capacitor Plant Site is the subject of that certain Order on Consent, Index #D5-0002-96-06 executed by GE as part of the New York State Department of Environmental Conservation's (the "Department's") Inactive Hazardous Waste Disposal Site Program, which includes that parcel of real property located at or near the intersection of Sumpter Street and John Street in the Village of Hudson Falls, County of Washington, State of New York, which was conveyed by D&H to GE by Quit Claim Deed dated as of even date herewith and recorded in the Washington County Recorder's Office, and being more particularly described in Appendix "A," attached to this declaration and made a part hereof, and hereinafter referred to as "the Property";

WHEREAS, the Department approved a remedy to eliminate or mitigate all significant threats to the environment presented by the contamination disposed of by GE at a site including the Property and such remedy requires that the Property be subject to restrictive covenants established in accordance with Article 27, Title 13 of the New York State Environmental Conservation Law and Order on Consent, Index #D5-0002-96-06;

WHEREAS, D&H and GE have entered into a Purchase and Sale Agreement, dated as of even date herewith (the "PSA"), pursuant to which D&H conveyed the Property to GE and which provided for the filing and recording of this Declaration in accordance with the terms thereof;

WHEREAS, D&H operates a railroad on the Property, and in connection therewith and as provided for under the PSA transactions, is the grantee of certain easements from GE that, among other things, provide D&H with perpetual, exclusive access to the Property, subject to certain rights of GE and its representatives to access the Property for purposes of carrying out certain environmental remedial activities as limited by various agreements between GE and D&H;

WHEREAS, D&H and GE have entered into the following agreement with respect to the Property: the Easement Agreement, including the Environmental Right of Entry Annex thereto (the "Environmental Annex"), dated as of even date herewith and recorded with the Washington County Recorder's Office with respect to the Property (the "Railroad Agreement");

WHEREAS, the Railroad Agreement, among other things, grants to D&H, and its successors and assigns, (collectively "Grantee") and to GE, and its successors, assigns, and

representatives, (collectively, "Grantor") various rights, including rights of access to and use of the Property, which access and use rights include, without limitation, Grantor's rights to enter the Property and carry out monitoring and remediation activities pursuant to the terms of the Environmental Annex, and a perpetual, exclusive easement provided to Grantee to construct, install, operate, access, maintain, repair, replace, renew, and remove railroad trackage, structures, and signal and communication facilities (including poles, wires, and related equipment), and any appurtenances thereto and any roadways and paths for pedestrian and vehicular ingress and egress thereto, including relocation of Grantee's existing trackage and other facilities to another portion of the Property, and the right to operate railroad locomotives, trains, cars, and equipment and conduct all other railroad activities, upon the Property; and

WHEREAS, the Railroad Agreement (1) imposes upon Grantee and Grantor various duties, including, but not limited to, Grantor's obligations to comply with the railroad safety requirements established by Grantee in the Environmental Annex; and (2) contains provisions requiring compliance with the Site Management Plan ("SMP") on the Property;

NOW, THEREFORE, the parties hereto, for themselves and their successors and/or assigns, covenant that:

1. The foregoing Recitals are incorporated in their entirety into, and made a part of, this Declaration.

2. The Property subject to this Declaration is approximately as shown on a map attached to this declaration as Appendix "B" and made a part hereof.

3. The parties hereto, having reviewed the Railroad Agreement and all of its terms, exhibits, schedules, and other provisions (collectively, the "Railroad Agreement Terms"), acknowledge and agree that said Railroad Agreement Terms are consistent with the terms and purposes of the Declaration. Nothing in this Declaration is intended to modify, restrict, limit, alter, or amend, or otherwise be inconsistent with the Railroad Agreement in any way or to prevent any implementation or enforcement of the Railroad Agreement Terms, and in the event of any conflict between the Railroad Agreement and this Declaration, then said Railroad Agreement shall be controlling.

4. The parties hereto acknowledge and agree that Grantee is subject to, and must comply with, various statutes, regulations, rules, orders and other regulatory requirements established by governmental authorities, including, without limitation, requirements relating to safety, permitting, times and conditions of operation, and other matters as a consequence of Grantee's railroad operations (collectively, "Railroad Legal Requirements"), and that such Railroad Legal Requirements are from time to time subject to change. Nothing in this Declaration is intended to interfere with or prevent Grantee's compliance with such Railroad Legal Requirements.

5. This Declaration creates the following limitations on use of the Property, including being subject to the SMP as set forth below, (i) provided that nothing in said limitations or in this Declaration shall prevent, restrict, disrupt, or interfere with any railroad operations on the Property; limit Grantee's rights under the Railroad Agreement; or require Grantee to take any action in violation of, or prohibit, restrict or interfere with any action required of Grantee under, applicable Railroad Legal Requirements; and (ii) provided further that all of said limitations below shall be subject to, and shall not be interpreted to conflict with or be applied inconsistently with, the Railroad Agreement Terms:

(A) Unless prior written approval by the Department or, if the Department shall no longer exist, any New York State agency or agencies subsequently created to protect the environment of the State and the health of the State's citizens, hereinafter referred to as "the Relevant Agency," is first obtained, where contamination remains at the Property, and subject to the provisions of the SMP, there shall be no construction, use or occupancy of the Property that results in the disturbance or excavation of the Property which threatens the integrity of the engineering controls established by Grantor pursuant to the SMP.

(B) The parties shall not disturb, remove, or otherwise interfere with the installation, use, operation, and maintenance of engineering controls required for the Remedy, which are described in the SMP, unless in each instance such party first obtains a written waiver of such prohibition from the Department or Relevant Agency, provided that Grantee shall not be required to obtain any such written waiver from the Department or Relevant Agency in connection with any activities it undertakes pursuant to any Railroad Legal Requirements or in accordance with the Railroad Agreement Terms.

(C) Grantor shall prohibit the use of, and Grantee shall not use, the groundwater underlying the Property without treatment to the extent necessary to render it safe for any such use, and the user must first notify and obtain written approval to do so from the Department or Relevant Agency. This groundwater use prohibition does not preclude the collection, handling and disposal, in accordance with applicable law, of groundwater that may be encountered or generated during construction, installation, maintenance, repair, replacement, or removal activities on the property.

(D) Grantor shall provide a periodic certification, prepared and submitted by a professional engineer or environmental professional acceptable to the Department or Relevant Agency, which will certify that the institutional and engineering controls put in place pursuant to the SMP are unchanged from the previous certification, comply with the SMP, and have not been impaired.

(E) Grantor shall continue in full force and effect any institutional and engineering controls required by the SMP and maintain such controls, unless Grantor first obtains permission to discontinue such controls from the Department or Relevant Agency, in compliance with the approved SMP, which is incorporated herein and made enforceable against Grantor, provided that

any failure of Grantor to comply with or implement the SMP shall not in any manner require Grantee to undertake any obligation of the Grantor under the SMP nor require Grantee to take any other action because of Grantor's failure to comply with the SMP.

(F) This Declaration is and shall be deemed a covenant that shall run with the land and shall be binding upon all future owners of, or tenants or holders of rights of way on, the Property, and shall provide that the owner and its successors and assigns consent to enforcement by the Department or Relevant Agency of the prohibitions and restrictions in accordance herewith, and hereby covenant not to contest the authority of the Department or Relevant Agency to seek enforcement of this Declaration as long as any such enforcement by the Department or Relevant Agency is in accordance with the terms of this Declaration, including, without limitations, the requirements of this Paragraph 5, including clauses (i) and (ii) above.

(G) Any deed of conveyance of the Property, or any portion thereof, shall recite, unless the Department or Relevant Agency has consented to the termination of such covenants and restrictions provided in this Declaration, that said conveyance is subject to this Declaration of Covenants and Restrictions.

6. Each party represents that its signatory below is authorized to execute this Declaration on its behalf and legally bind such party hereto.

[Signature Pages Follow]

IN WITNESS WHEREOF, the undersigned have executed this instrument the day written below.

GENERAL ELECTRIC COMPANY

By: _____

Print Name: Ann Klee

Title: Vice President, Environment, Health & Safety

Date: _____

STATE OF NEW YORK)

) ss

COUNTY OF)

On the ____ day of March the year 2017, before me, the undersigned, personally appeared Ann Klee, 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

[Signature Page to DECLARATION of COVENANTS and RESTRICTIONS]

DELAWARE AND HUDSON RAILWAY COMPANY, INC.

By: _____

Print Name: _____

Title: _____

Date: _____

STATE OF)

) SS

COUNTY OF)

On the ____ day of March, in the year 2017, before me, the undersigned, personally appeared _____, 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 _____

APPENDIX A

LEGAL DESCRIPTION OF THE PROPERTY

All that certain piece or parcel of land situate, lying and being in the Village of Hudson Falls, County of Washington and the State of New York, more particularly bounded and described as follows: **BEGINNING** at an iron pipe found in the ground for a corner on the southerly side of Bridge Street, said point marking the northwesterly corner of lands as conveyed to Diane Michelucci by deed book 742 at page 279; thence running in a southerly direction along the easterly bounds of the lands of the Delaware and Hudson Railway Corporation, the following four courses and distances:

- (1) South 27 degrees, 27 minutes and 35 seconds West, a distance of 231.05 feet;
- (2) South 39 degrees, 58 minutes and 12 seconds West, a distance of 733.85 feet to a capped iron rod set in the ground for a corner;
- (3) North 85 degrees, 25 minutes and 48 seconds West, a distance of 37.34 feet to an iron rod found in the ground for a corner;
- (4) South 33 degrees, 01 minutes and 12 seconds West, a distance of 187.86 feet to an iron pipe found in the ground for a corner on the northerly bounds of John Street; thence running in a westerly direction along the northerly bounds of John Street, North 85 degrees, 54 minutes and 50 seconds West, a distance of 125.51 feet to an iron rod found in the ground for a corner in the easterly bounds of the lands of General Electric Company by deed book 296 at page 211, said point also being in the westerly bounds of the lands of the Delaware and Hudson Railway Corporation; thence running in a northerly direction along the division line between General Electric Company to the west and Delaware and Hudson Railway Corporation to the east, the following six courses and distances:

- (1) North 28 degrees, 03 minutes and 07 seconds East, a distance of 185.00 feet;
- (2) North 45 degrees, 38 minutes and 07 seconds East, a distance of 219.63 feet;
- (3) North 43 degrees, 36 minutes and 07 seconds East, a distance of 149.77 feet;
- (4) South 46 degrees, 05 minutes and 53 seconds East, a distance of 16.79 feet;
- (5) North 39 degrees, 58 minutes and 07 seconds East, a distance of 386.70 feet;
- (6) along a curve to the left having a radius of 1,161.03 feet for a distance of 264.49 feet to a point in the southerly bounds of Bridge Street; thence running in an easterly direction along the southerly bounds of Bridge Street, South 79 degrees, 06 minutes and 32 seconds East, a distance of 91.15 feet to the place and point of beginning, containing 2.95 acres of land to be the same more or less.

Bearings in the above description refer to grid North.

SUBJECT to easements of record.

Van Dusen & Steves
Land Surveyors
NYS Lic. # 50135

APPENDIX B

MAP OF THE PROPERTY



EXHIBIT E
FORM OF ADDENDUM TO ORDER ON CONSENT

Addendum to Order on Consent Index #D5-0002-96-06

This Addendum to the Order on Consent, Index #D5-0002-96-06, is limited in nature and applies solely with regard to any future revisions required by the Department to the Site Management Plan ("SMP"), the Order on Consent, and certain related documents that are not agreed or consented to by Respondent and/or Canadian Pacific Railroad or affiliated entities, including Delaware and Hudson Railway Company, Inc., or their successors or assigns (all hereinafter referred to as "D&H").

Whereas GE is the Respondent to the Order on Consent and is subject to the terms of the Order on Consent, including that it is required to impose institutional and/or engineering controls on the "Site" as defined in the Order on Consent, and

Whereas to facilitate its implementation of the SMP pursuant to the requirements of the Order on Consent, Respondent has entered into those agreements with D&H identified in Exhibit A attached to this Addendum (the "Railroad Agreements") and purchased the property described therein (the "Property").

Whereas pursuant to the Railroad Agreements, Respondent, among other things, has conveyed perpetual exclusive easements, as more fully set forth in the Easement Agreement included in Exhibit A, to D&H to allow railroad operations to continue on the Property and has undertaken other obligations to prevent Respondent's activities pursuant to the Order on Consent from interfering with any railroad operations or from causing any safety concerns, as more specifically set forth in the Railroad Agreements.

Whereas, further, pursuant to the Railroad Agreements, Respondent and D&H have entered into that certain Declaration of Covenants and Restrictions (the "Restrictive Covenant"), and

Whereas D&H must make certain that any future modification, if any, of the SMP, the Order on Consent, or the Restrictive Covenant, or any future modification or issuance of any orders, plans, decisions or other documents associated with the foregoing, in each case to the extent applicable to the Property (collectively with the SMP, the Order on Consent, and the Restrictive Covenant, the "Property Restrictions"), are acceptable to it and do not interfere with railroad operations and D&H use of the Property, and

Whereas the Order on Consent contains a dispute resolution provision that the signatories to this Addendum wish to have made applicable to D&H in the event that D&H wishes to dispute any future modification of the Property Restrictions, and

Whereas nothing in this Addendum makes the provisions of the Order on Consent applicable to D&H except as otherwise specifically agreed to below for the limited purposes described with regard to future amendments, changes, or issuance, if any, with respect to Property Restrictions that are not otherwise agreed to by D&H:

Now, the signatories hereto agreed and obligate themselves as follows, and only as follows:

1. The introductory paragraphs and recitals of this Addendum shall be deemed fully incorporated herein.
2. In the event that the Department or, if the Department shall no longer exist, any New York State agency or agencies subsequently created to protect the environment of the State and the health of its citizens, hereinafter referred to as the "Relevant Agency," determines that it may be necessary or appropriate to amend or otherwise change, or issue new, Property Restrictions in order for the remedial program associated with the then-existing Property Restrictions to be protective of human health or the environment in accordance with applicable laws or regulations, then the Department or Relevant Agency seeking such amendment, change, or issuance shall promptly notify Respondent and D&H of the same, and the Department or Relevant Agency shall not approve of any such amendment, change, or issuance with respect to the Property Restrictions until the signatories hereto either consent, in writing, to such amendment, change, or issuance with respect to the Property Restrictions or have had the opportunity, commencing within 10 days of the Department or Relevant Agency notice of the proposed amendment, change, or issuance, to pursue the dispute resolution procedures set forth in the Order on Consent, Index #D5-0002-96-06, Section IX (B)(1-4). A copy of the Section IX (B) dispute resolution procedure is attached hereto and made a part hereof.
3. D&H and Respondent are signatories to an Environmental Right of Entry Annex (hereinafter referred to as "Environmental Annex"), that is attached hereto in Exhibit A, which creates procedures and protocols for any entry to the Property by persons not affiliated with D&H, including, among other things, notice, safety and escort protocols and access limitations applicable to Respondent within the "Restricted Area," as defined in the Environmental Annex, which is in the vicinity of the railroad tracks. The Department hereby agrees to advise its employees, contractors, and other representatives of said procedures and protocols in the Environmental Annex, and to further advise its employees, contractors, and other representatives to comply with the same in connection with their entry onto the Property.
4. The Department does not consider D&H to be responsible for any remedial or corrective action program at the Site, including without limitation any obligation created by the SMP, as an owner or person responsible for the disposal of hazardous waste at the Site. Rather, D&H is a signatory only to this specific Addendum to the Order on Consent and is not, by its signing, a Respondent or signatory to any other provision or obligation set forth in the Order on Consent.

5. D&H shall have the right, without prior notice to or consent of the other parties to this Addendum, to assign this Addendum and its rights hereunder to any one or more third parties in connection with any conveyance or other assignment made by D&H pursuant to the Easement Agreement included in Exhibit A hereto; provided that D&H or its assignee shall notify said other parties in writing of any such conveyance or assignment as soon as practicable after the completion thereof.
6. Nothing in this Addendum shall be construed as making the Department, or the State or any Relevant Agency, or any representatives, agents, contractors, or employees thereof, a party to the Railroad Agreements or give such persons any rights under, or authority to enforce, the Railroad Agreements, whether as third-party beneficiaries or otherwise.
7. Each party represents that its signatory below is authorized to execute this Addendum on its behalf and legally bind such party hereto.

IN WITNESS WHEREOF, the undersigned on the following pages have executed this instrument the day written below.

[Signature Pages Follow]

GENERAL ELECTRIC COMPANY

By: _____

Print Name: Ann Klee

Title: Vice President, Environment, Health & Safety

Date: _____

STATE OF NEW YORK)

) ss

COUNTY OF)

On the ____ day of March, in the year 2017, before me, the undersigned, personally appeared Ann Klee, 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

DELAWARE AND HUDSON RAILWAY COMPANY, INC.

By: _____

Print Name: _____

Title: _____

Date: _____

STATE OF)

) ss

COUNTY OF)

On the ____ day of March in the year 2017, before me, the undersigned, personally appeared _____, 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 _____

**STATE OF NEW YORK, BY THE
NEW YORK STATE DEPARTMENT OF ENVIRONMENTAL CONSERVATION**

By: _____

Print Name: _____

Title: _____

Date: _____

STATE OF NEW YORK)

) ss

COUNTY OF)

On the ____ day of March in the year 2017, before me, the undersigned, personally appeared _____, 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

Exhibit A

Railroad Agreements

Attached:

1. Purchase and Sale Agreement
2. Easement Agreement (including Environmental Right of Entry Annex)

EXHIBIT F
MAP OF APPROXIMATE CONFIGURATION OF THE SITE

