

DECLARATION OF COVENANTS AND RESTRICTIONS

THIS COVENANT is made the 19th day of July, 2005 by **JAMESTOWN ALLENCO, INC.**, a corporation organized and existing under the laws of the State of New York and having an office for the transaction of business at 125 West Main Street, Falconer, New York 14733.

WHEREAS, Jamestown Allenco, Inc., is the owner of an inactive hazardous waste disposal site that is listed in the Registry of Inactive Hazardous Waste Disposal Sites in New York State as Site Number 907019, located at 583 Allen Street in the City of Jamestown, County of Chautauqua, State of New York, which is part of lands conveyed by Dowcraft Corporation to Jamestown Allenco, Inc. by deed dated January 31, 2001, and recorded in the Chautauqua County Clerk's office on February 1, 2001, in Book 2460 of Deeds at page 0524, and being more particularly described in Appendix A, attached to this Declaration and made a part hereof, and hereinafter referred to as "the Property"; and

WHEREAS, the Property is the subject of a Consent Order to be issued by the New York State Department of Environmental Conservation to Ingersoll-Rand Company;

WHEREAS, the New York State Department of Environmental Conservation set forth a remedy to eliminate or mitigate all significant threats to the environment presented by hazardous waste disposal at the Site in a Record of Decision ("ROD") dated March 31, 2003, and such ROD or the Work Plan for the implementation of the ROD required that the Property be subject to restrictive covenants.

NOW, THEREFORE, Jamestown Allenco, Inc., for itself and its successors and/or assigns, covenants that:

First, the Property subject to this Declaration of Covenants and Restrictions is as shown on a map attached to this Declaration as Appendix B and made a part hereof and consists of approximately 2.38 acres of land, more or less.

Second, unless prior written approval by the New York State Department of Environmental Conservation 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, no person shall engage in any activity that will, or that reasonably is anticipated to, prevent or interfere significantly with any proposed, ongoing, or completed program at the Property or that will, or is reasonably foreseeable to, expose the public health or the environment to a significantly increased threat of harm or damage.

Third, the owner of the Property shall prohibit the Property from ever being used for purposes other than for commercial or industrial without the express written waiver of such prohibition by the Relevant Agency.

Fourth, the owner of the Property shall prohibit the use of the groundwater underlying the Property without treatment rendering it safe for drinking water or industrial / commercial purposes, as appropriate, unless the user first obtains permission to do so from the Relevant Agency.

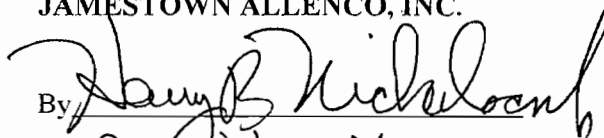
Fifth, the owner of the Property shall continue and not interfere with any institutional and engineering controls the Department required Respondent to put into place and maintain without first obtaining the Relevant Agency's permission.

Sixth, the Declaration is and shall be deemed a covenant that shall run with the land, shall be binding upon all future owners of the Property, and shall provide that the owner, and its successors and assigns, consents to the enforcement by the Relevant Agency to the prohibitions and restrictions that Paragraph X of the Order requires to be recorded and covenants not to contest the authority of the Department to seek enforcement.

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

IN WITNESS WHEREOF, the undersigned has executed this instrument the date first above written.

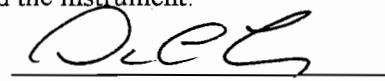
JAMESTOWN ALLENCO, INC.

By 
Its President

STATE OF NEW YORK }
 } ss
COUNTY OF CHAUTAUQUA }

On the 19th day of July, in the year 2005, before me, the undersigned, a Notary Public in and for said state, personally appeared Harry B. Nicholson, Jr., personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) 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.

DANA A. LUNDBERG #02LU6057427
NOTARY PUBLIC, State of New York
Qualified in Chautauqua County
My Commission Expires April 16, 2008


Notary Public

APPENDIX A

ALL THAT TRACT OR PARCEL OF LAND, situate in the City of Jamestown, County of Chautauqua and State of New York, being part of Lot 26, Township 2, Range 11 of the Holland Land Company's Survey, and further bounded and described as follows:

COMMENCING at a point at the intersection of the northeasterly line of Chandler Street and the northwesterly line of Allen Street; thence North $23^{\circ} 48' 47''$ East along the northwesterly line of Allen Street, 350.72 feet to a point of curvature; thence northeasterly along the new northwesterly line of Allen Street as formed by a conveyance from Jamestown Urban Renewal Agency to the City of Jamestown, along a curve to the left having a radius of 951.47 feet, an arc length of 71.11 feet, and a chord of North $21^{\circ} 40' 20''$ East, 71.09 feet to an iron stake at the principal point or place of beginning of the parcel of land hereinafter described; thence North $71^{\circ} 06' 05''$ West, 284.44 feet to a chisel mark cut into the top of a concrete wall; thence continuing along the same line North $71^{\circ} 06' 05''$ West, 4 feet more or less to the shore of the Chadakoin River; thence northerly and northeasterly along the shore of the Chadakoin River, 415 feet more or less to a point, said point being on the extension northerly of a line that is 5 feet westerly and parallel to the westerly wall of a one (1) story concrete block and metal sided building; thence South $08^{\circ} 43' 15''$ West parallel to said westerly wall, and 5 feet measured at right angles thereto, 125 feet to a point; thence South $81^{\circ} 16' 45''$ East, 60.4 feet to a point; thence North $08^{\circ} 43' 15''$ East, 28.00 feet to a point; thence South $81^{\circ} 16' 45''$ East, 64.00 feet to a point; thence North $08^{\circ} 43' 15''$ East, 20.10 feet to a point; thence South $81^{\circ} 16' 45''$ East, 93.31 feet to a point in the westerly line of Allen Street; thence South $01^{\circ} 37' 00''$ West, 39.46 feet to an iron stake at a point of tangent; thence southwesterly along the westerly line of Allen Street along a curve to the right, having a radius of 951.47 feet, an arc length of 297.49 feet, and a chord of South $10^{\circ} 34' 26''$ West, 296.28 feet to the iron stake at the point or place of beginning, containing 2.38 acres.

According to a survey and plat prepared for Dowcraft Corporation by Jerome E. Erickson, P.E. and L.L.S., plat dated June 24, 1988, as revised June 10, 1991, and designated as Job No. 10-88-6A.

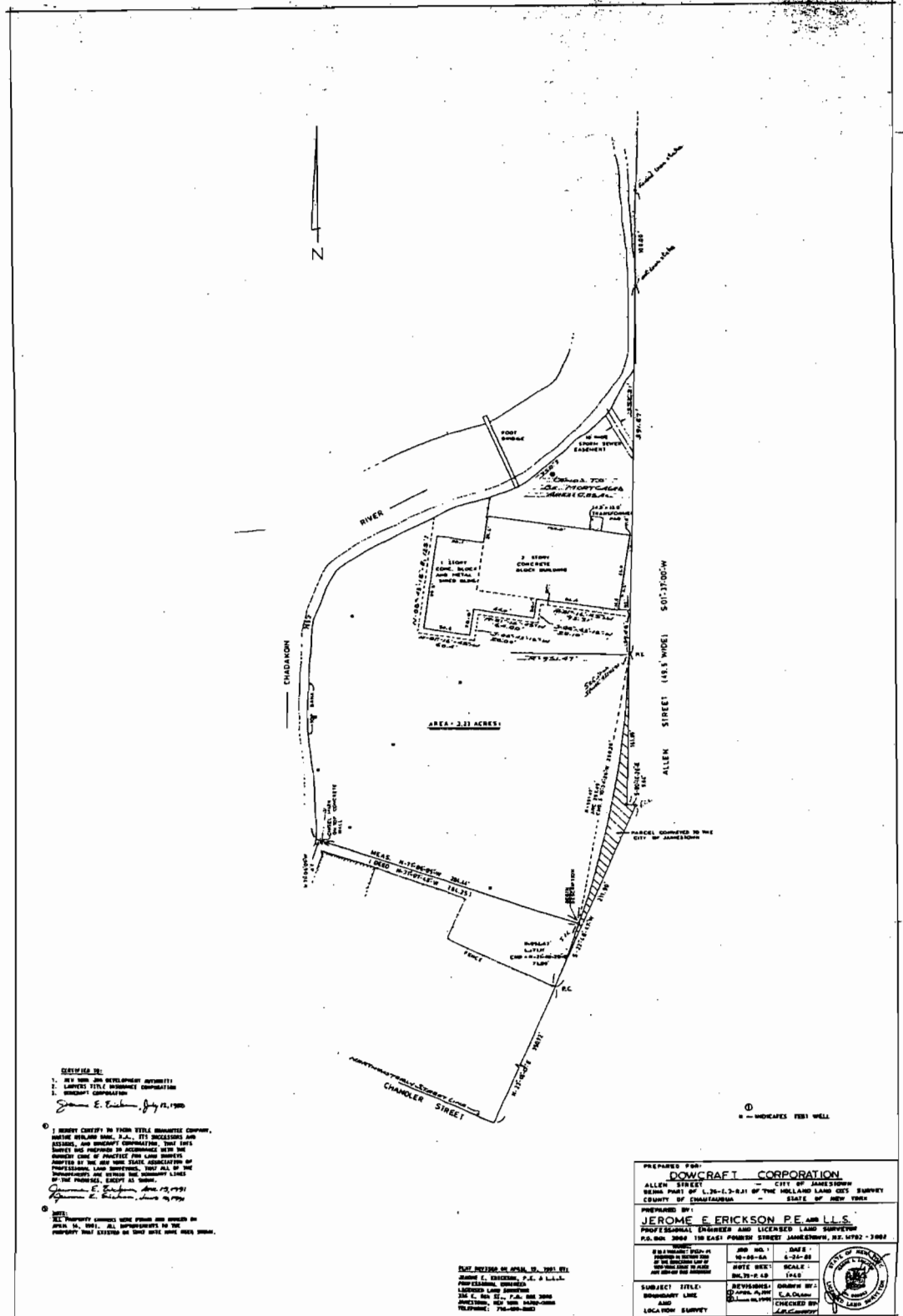
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SAgi

PLEASE RECORD AND RETURN TO:

JOHN A. PAPPANO, ESQ.
PHILLIPS LYTTLE LLP
3400 HSBC CENTER
BUFFALO, NY 14203

APPENDIX B



CERTIFICATE OF:
 1. SURVEYOR'S NAME AND DEVELOPMENT AUTHORITY
 2. LIMITED TITLE INSURANCE CORPORATION
 3. DOWCRAFT CORPORATION
 4. *James E. Erickson, July 12, 1992*
 5. *James E. Erickson, June 13, 1991*
 6. *James E. Erickson, June 13, 1991*
 7. *James E. Erickson, June 13, 1991*

THIS SURVEY WAS MADE BY ME, JAMES E. ERICKSON, P.E., A L.L.C., PROFESSIONAL ENGINEER AND LICENSED LAND SURVEYOR, 254 E. 9th St., P.O. Box 3090, AMES, IA 50003, AND WAS MADE ON THE FOLLOWING DATE: 7/12/92

PREPARED FOR: DOWCRAFT CORPORATION ALLEN STREET BEING PART OF L.30-L.3-R.21 OF THE HOLLAND LAND CO'S SURVEY COUNTY OF CHADRON - STATE OF NEBRASKA	
PREPARED BY: JEROME E. ERICKSON P.E. AND L.L.C. PROFESSIONAL ENGINEER AND LICENSED LAND SURVEYOR P.O. BOX 3090 100 EAST FOURTH STREET JAMESBURGH, NE 68102-3090	
DATE: 7-12-92	SCALE: 1" = 40'
REVISIONS: 1. 7-12-92 2. 7-12-92 3. 7-12-92	DATE: 7-12-92 7-12-92 7-12-92
SUBJECT: BOUNDARY LINE AND LOCATION SURVEY	DATE: 7-12-92 7-12-92 7-12-92