

BWertz

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BUR. OF HAZARDOUS
COMPLIANCE & LAND MGT.
DIVISION OF SOLID &
HAZARDOUS MATERIAL

Direct Dial No.:

Monica L. Fries, Esq.
314-622-0625

Via Telecopier & US Mail

June 5, 1997

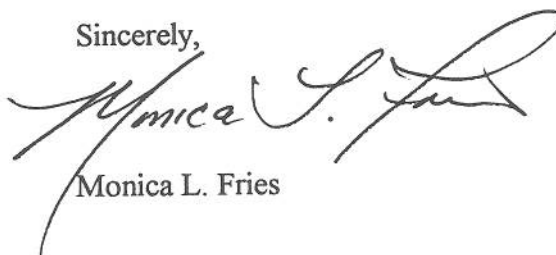
Annette M. Sansone, Esq.
Assistant Regional Attorney
NYS Department of Environmental Conservation
270 Michigan Avenue
Buffalo, New York 14203-2999

Re: Olin Corporation-Niagara Falls Plant: Administrative Order on Consent

Dear Ms. Sansone:

Enclosed is a copy of the Notice and Declaration of Restrictive Covenants filed with the Niagara County Register of Deeds in book 2740 at page 169, on May 27, 1997.

Sincerely,



Monica L. Fries

Enclosure

cc W. Wertz w/ enclosure

STL-569877.01

Recorded 5/27/97
Book 2740 at P.169

Husch & Eppenberger

Attorneys and Counselors at Law

100 N. Broadway
Suite 1300
St. Louis, Missouri 63102
fax: 314-421-0239
314-421-4800

Direct Dial No:
Debra A. Spear (314) 622-0686

COPY

May 23, 1997

VIA FEDERAL EXPRESS

Niagara County Register of Deeds
175 Hawley Street
Lockport, NY 14094

Dear Register of Deeds:

Enclosed for recording in your office is a Declaration of Restrictive Covenants. Also enclosed is our firm's check made payable to the Niagara County Clerk in the amount of \$52.00 for the recording fees.

After recording, please return the Declaration of Restrictive Covenants to the undersigned in the enclosed envelope. If you have any questions or comments, please don't hesitate to contact me. Thank you for your assistance.

Very truly yours,



Debra A. Spear
Legal Assistant

Enclosures

cc: Monica Fries
Mike Bellotti
Jim Strassburg

STL-564537

NOTICE AND DECLARATION OF RESTRICTIVE COVENANTS

THIS DECLARATION is made as of the 22nd day of May, 1997 by OLIN CORPORATION, a Virginia corporation ("Declarant").

RECITALS

A. The Declarant owns fee simple title to the real estate and improvements known as the 2400 Buffalo Avenue, located in the City of Niagara Falls in Niagara County, New York, such real property being legally described on Exhibit A attached hereto and incorporated herein by this reference (the "Property").

B. From 1897 through the present, Declarant has operated various chemical manufacturing facilities on the Property.

C. As of the date hereof, Declarant is investigating and evaluating the environmental conditions of the Property.

D. In order to limit possible exposure pathways, Declarant desires to impose upon and subject the Property to this Declaration, which shall become effective upon the recording of this Declaration in the land records of Niagara County, New York.

NOTICE AND DECLARATION

NOW, THEREFORE, the Declarant hereby declares that the Property and any portion thereof is and shall be held, transferred, sold, conveyed, used and occupied subject to the perpetual restrictive covenants hereinafter set forth, which restrictive covenants shall run with the Property and be binding upon all parties having any right, title or interest in the Property or any part thereof, their successors and assigns, and shall inure to the benefit of each owner thereof, and which are for the purpose of protecting the value and desirability of the Property.

1. Notice. Declarant has entered into an Order on Consent ("Order") with the New York State Department of Environmental Conservation ("DEC") to implement a Resource Conservation and Recovery Act ("RCRA") corrective action program to remediate soil and groundwater contamination of the Property. A copy of this Order may be obtained from Declarant or DEC. The terms and conditions of this Order are incorporated herein by reference.

2. Presence of Hazardous Wastes. The potential Declarant-derived hazardous waste constituents are listed in Exhibit B, attached hereto and incorporated herein by this reference, and are found in various concentrations throughout the soil and groundwater of the Property.

3. Restricted Uses. Notwithstanding any laws, rules, regulations, ordinances or orders of

any governmental or quasi-governmental entity, including, without limitation, local municipal and zoning ordinances, the Property, or any portion thereof, shall be used solely for commercial and/or industrial purposes.

4. General Restriction. Notwithstanding the commercial and/or industrial use limitation set forth above, no groundwater shall be extracted from beneath the Property for any purpose other than those commercial/industrial purposes involving non-contact uses, water treatment, or environmental sampling and testing. In addition, soils shall be extracted from beneath the Property only when consistent with industrial/commercial uses and with protocols that maintain adequate protection to human health and safety.

5. Runs with the Land. The perpetual restrictive covenants created in this Declaration are appurtenant to the Property and are (i) made for the direct benefit of the Property; (ii) shall run with the land; (iii) may be enforced as either equitable servitudes or real covenants; and (iv) shall bind and inure to the benefit of every person or entity having any property interest in the Property or any portion thereof.

6. Severability. If any portion of this Declaration shall to any extent be invalid or unenforceable, the remaining provisions of this Declaration shall not be affected thereby, and each provision of this Declaration shall be valid and enforceable to the fullest extent permitted by law.

7. Successors and Assigns Bound. This Declaration shall be perpetual and shall be binding upon and shall inure to the benefit of Declarant, any subsidiary of Declarant, division, parent or wholly owned corporation or affiliate now or hereafter existing, and their respective successors and assigns with respect to the Property and the tenants, subtenants, licensees, vendees, concessionaires and successors and assigns of any of them with any fee, leasehold, license or other interest in the Property.

8. Removal of Restriction. In the event that the DEC or its successor provides Declarant with a written determination that this deed restriction is no longer necessary to protect the public health or the environment, and Declarant is the then owner of record of the Property, Declarant shall file such documents with the Niagara County, New York Recorder of Deeds as are necessary to remove the restrictions contained in this Declaration from the Property.

9. Governing Law. This Declaration shall be governed by and construed in accordance with the laws of the State of New York.

IN WITNESS WHEREOF, the Declarant has executed this Declaration as of the day and year first above written.

OLIN CORPORATION,
a Virginia corporation

mf
By: Curt M. Richards

Name: Curt M. Richards

Title: Director of Environment, Health & Safety

STATE OF Tennessee)
COUNTY OF Bradley) SS.

On this 22 day of May, 1997, before me appeared Curt M. Richards, to me personally known, who being by me duly sworn did say that he is the Dir. of Env. Health & Safety of OLIN CORPORATION, a Virginia corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation; and that said instrument was signed and sealed on behalf of said corporation, by authority of its Board of Directors and said he acknowledged said instrument to be the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.

Angela J. Goodner
Notary Public

My Commission expires:

September 18, 2000

EXHIBIT A

(Legal Description of Property)

Parcel I:

All that tract or parcel of land, situate in the City of Niagara Falls, County of Niagara and State of New York, being part of Lot 44 Mile Reserve, according to a Map made for the Niagara Falls Power Company and the Niagara Junction Railway, filed in Niagara County Clerk's Office on July 30, 1942 in Book 27 of Microfilmed Maps, Page 2675, bounded and described as follows: Beginning at a stone monument set at the intersection of the South line of Buffalo Avenue and the East boundary line of the right of way of the Niagara Junction Railway Company; thence along said South line of Buffalo Avenue South 88 degrees 39 minutes 30 seconds East, 615.16 feet to a point; thence South 10 degrees 52 minutes West, 321.18 feet to an iron monument; thence South 79 degrees 08 minutes East, 190 feet to an iron monument; thence south 10 degrees 52 minutes West, 260.1 feet to an iron monument set in the North line of a private street known as Adams Avenue; thence along said North line of Adams Avenue North 79 degrees 08 minutes West, 86.23 feet to an iron monument set in the East boundary line of certain lands of The Niagara Falls Power Company set aside for a right of way for the Niagara Junction Railway Company; thence along said boundary line of said right of way North 10 degrees 52 minutes East, 14 feet to an iron monument; thence still along the boundary line of the right of way of the Niagara Junction Railway Company North 69 degrees 03 minutes 46 seconds West, 172.61 feet to an iron monument; thence still along the boundary line of the above mentioned right of way North 52 degrees 21 minutes 46 seconds West, 172.61 feet to a stone monument; thence still along the boundary line of the right of way of the Niagara Junction Railway Company North 36 degrees 21 minutes West, 526.46 feet to the stone monument at the point of beginning. **EXCEPTING** for railway purposes a right of way upon, over and along a strip of land 16 feet in width extending entirely through and across the Northerly side of the above described premises, said strip being bounded on the Northerly side by the South line of Buffalo Avenue and on the Southerly side by a line parallel to said South line of Buffalo Avenue, 16 feet distant therefrom. **ALSO EXCEPTING** for railway purposes a right of way upon, over and along a strip of land 14 feet in width extending entirely through and across the Southerly side of the above described premises and bounded on the Southerly side by the North line of the private street known as Adams Avenue. **ALSO EXCEPTING** for conduit purposes rights of way upon and along a strip of land extending in a Northerly direction from Adams Avenue entirely through and across the Southeasterly portion of the above described premises and also upon and along a further strip of land extending Westerly about 52 feet into the Northeasterly part of

said parcel. **ALSO EXCEPTING THEREFROM** so much lands as were conveyed to E. I Dupont DeNemours and Company by Deed recorded in Liber 1449 of Deeds, Page 711.

Parcel II:

All that tract or parcel of land, situate in the City of Niagara Falls, County of Niagara and State of New York, being part of Lot 44 Mile Reserve according to a map made for the Niagara Falls Power Company and the Niagara Junction Railway filed in Niagara County Clerk's Office on July 30, 1942 in Book 27 of Microfilmed Maps, Page 2675, bounded and described as follows: Beginning at an iron monument set at the intersection of the South line of Buffalo Avenue and the East line of a private street; thence from said point of beginning along the said South line of Buffalo Avenue South 80 degrees 14 minutes East, 560.13 feet to an iron monument; thence South 10 degrees 52 minutes West, 386.75 feet to an iron monument; thence parallel to the North line of a private street known as Adams Avenue, North 79 degrees 08 minutes West, 560.03 feet to an iron monument set in the above mentioned East line of the private street; thence along said East line of said private street North 10 degrees 52 minutes East, 376 feet to the iron monument at the point of beginning. **Excepting** for railway purposes from the above described premises a right of way upon, over and along a strip of land 16 feet in width extending entirely through and across the described premises, and bounded on the North side by the South line of Buffalo Avenue and on the South side by a line parallel to said South line of Buffalo Avenue, 16 feet distant therefrom.

Parcel III:

All that tract or parcel of land, situate in the City of Niagara Falls, County of Niagara and State of New York, being part of Lot 44 Mile Reserve according to a map made for the Niagara Falls Power Company and the Niagara Junction Railway filed in Niagara County Clerk's Office on July 30, 1942 in Book 27 of Microfilmed Maps, Page 2675, bounded and described as follows: Beginning at an iron monument set in the East line of a private street, said monument being distant 376 feet from the South line of Buffalo Avenue, measured along said East line of said private street, said iron monument being set in the Southwest corner of lands of Castner Electrolytic Alkali Company; thence from said monument at the point of beginning along the Southerly boundary line of said lands of said Castner Electrolytic Alkali Company, South 79 degrees 08 minutes East, 560.03 feet to an iron monument set in the Southeast corner of the above mentioned lands of Castner Electrolytic Alkali Company; thence South 10 degrees 52 minutes West, 56.33 feet to an iron monument; thence on a line parallel to and distant 56.33 feet Southerly from the Southerly

boundary line of lands of Castner Electrolytic Alkali Company, measured at right angles thereto, North 79 degrees 08 minutes West, 560.03 feet to an iron monument set in the East line of the hereinbefore mentioned private street between Blocks 14 and 16; thence along said East line of said private street North 10 degrees 52 minutes East, 56.33 feet to the iron monument at the point of beginning.

Parcel IV:

All that tract or parcel of land, situate in the City of Niagara Falls, County of Niagara and State of New York, being part of Lot 45 Mile Reserve, according to a map made for the Niagara Falls Power Company and the Niagara Junction Railway filed in Niagara County Clerk's Office on July 30, 1942, in Book 27 of Microfilmed Maps, Page 2675, bounded and described as follows: Beginning at an iron pin set at a point in the Southerly boundary line of Buffalo Avenue, distant 60 feet Westerly at right angles from the Westerly boundary line of parcel of land heretofore conveyed by The Niagara Falls Power Company to United States of America by Deed recorded in Liber 660 of Deeds, Page 367; thence Southerly along a line parallel to said Westerly boundary line 623.65 feet to a point in the Northerly boundary line of a private street of the Power Company known as Adams Avenue; thence Westerly along said Northerly boundary line of Adams Avenue 387 feet to a point; thence Northerly along a line making an interior angle of 88 degrees 53 minutes 30 seconds with previous course 591.47 feet to a point; thence Northeasterly deflecting to the right at an angle of 25 degrees 20 minutes 10 seconds from previous course 28.29 feet to a point in said Southerly boundary line of Buffalo Avenue; thence Easterly along said Southerly boundary line of Buffalo Avenue 362.95 feet to the place of beginning.

Parcel V:

All that tract or parcel of land, situate in the City of Niagara Falls, County of Niagara and State of New York, being part of Lot 44 Mile Reserve, according to a Map made for the Niagara Falls Power Company and the Niagara Junction Railway filed in Niagara County Clerk's Office on July 30, 1942 in Book 27 of Microfilmed Maps, Page 2675, bounded and described as follows: Beginning at a point in the South line of Buffalo Avenue at the point of its intersection with the Easterly boundary line of Parcel 1 of lands heretofore conveyed by The Niagara Falls Power Company (Constituent) to Castner Electrolytic Alkali Company by Deed recorded in Liber 270 of Deeds, Page 445; thence Easterly along said South line of Buffalo Avenue making an included angle of 99 degrees 31 minutes 30 seconds with the Easterly boundary line of said Parcel 1 of lands conveyed to Castner Electrolytic Alkali Company, 6.69 feet to a brass plug set at an angle

point in said South line of Buffalo Avenue; thence Easterly by deflecting toward the South at an angle of 8 degrees 25 minutes 30 seconds still along said South line of Buffalo Avenue 183.43 feet to an iron monument set at the point of intersection of said South line of Buffalo Avenue with the Westerly boundary line of a parcel of land heretofore conveyed by The Niagara Falls Power Company to E. I. DuPont deNemours & Co., Inc. by Deed recorded in Liber 651 of Deeds, Page 495, which parcel of land is designated in said deed as Parcel 1; thence Southerly along the Westerly boundary line of the last mentioned parcel of land, making an interior angle with the last mentioned course of 88 degrees 54 minutes, 325.77 feet to an iron monument set in a Northeasterly corner of Parcel 1 of lands conveyed to the Castner Electrolytic Alkali Company as aforesaid; thence Westerly at right angles to last mentioned course along a Northerly boundary line of Parcel 1 of lands so conveyed to the Castner Electrolytic Alkali Company, 190 feet to a point; thence Northerly at right angles to last mentioned course along an Easterly boundary line of Parcel 1 so conveyed to the Castner Electrolytic Alkali Company, 321.18 feet to the point of beginning **Excepting** therefrom lands conveyed to E. I. DuPont DeNemours and Company by Deed recorded in liber 1449 of Deeds, Page 711.

Parcel VI:

All that tract or parcel of land, situate in the City of Niagara Falls, County of Niagara and State of New York, being part of Lot 44 Mile Reserve, according to a Map made for the Niagara Falls Power Company and the Niagara Junction Railway filed in Niagara County Clerk's Office on July 30, 1942 in Book 27 of Microfilmed Maps, Page 2675, bounded and described as follows: Beginning at a point in the South line of Buffalo Avenue at the Northeast corner of Parcel 2 of lands heretofore conveyed by The Niagara Falls Power Company (Constituent) to the Castner Electrolytic Alkali Company by Deed recorded in Liber 270 of Deeds, Page 445; thence Easterly along said South line of Buffalo Avenue making an included angle of 91 degrees 06 minutes with the Easterly boundary line of said Parcel 2 of lands conveyed to Castner Electrolytic Alkali Company, 200 feet to the point of intersection with the Westerly boundary line of a private street of Power Company known as Alundum Road; thence Southerly along said Westerly boundary line of Alundum Road, making an included angle with the last mentioned course of 88 degrees 54 minutes, 606.99 feet to an iron monument set in the Northerly boundary line of Adams Avenue, a private street of Power Company, said monument being distant 54 feet Northerly at right angles from the Northerly boundary line of lands heretofore conveyed by The Niagara Falls Power Company to Niagara Junction Railway Company by Deed recorded in Liber 215 of Deeds, Page 498; thence Westerly along a line parallel to and distant 54 feet Northerly from the aforesaid Northerly boundary line of Niagara Junction Railway Company, being also the Northerly line of said Adams Avenue, 560 feet to an iron monument set in the Southeast corner of

Parcel 2 of lands heretofore conveyed by The Niagara Falls Power Company to E. I. DuPont deNemours & Co., Inc. by Deed recorded in Liber 651 of Deeds, Page 495; thence Northerly along the Easterly boundary line of said Parcel 2 of lands conveyed to E. I. DuPont deNemours & Co., Inc., 160.17 feet to an iron monument set in the Northeastly corner of the last mentioned parcel of land, said monument being also located in the Southerly boundary line of lands heretofore conveyed by The Niagara Falls Power Company (Constituent) to the Castner Electrolytic Alkali Company by Deed recorded in Liber 303 of Deeds, Page 326; thence Easterly at right angles to last mentioned course along the Southerly boundary line of lands conveyed to Castner Electrolytic Alkali Company by Deed dated December 22, 1904, 360.03 feet to the Southeast corner of the lands conveyed by Deed dated December 22 1904; thence Northerly at right angles to last mentioned course along the Easterly boundaries of lands conveyed to Castner Electrolytic Alkali Company by Deed dated December 22 1904, and Parcel 2 so conveyed to Castner Electrolytic Alkali Company by said Deed dated March 13, 1901, 443.08 feet to the point of beginning.

Parcel VII:

All that tract or parcel of land, situate in the City of Niagara Falls, County of Niagara and State of New York, being part of Lot 44 Mile Reserve, according to a Map made for the Niagara Falls Power Company and the Niagara Junction Railway filed in Niagara County Clerk's Office on July 30, 1942 in Book 27 of Microfilmed Maps, Page 2675, bounded and described as follows: Beginning at a point in the South line of Buffalo Avenue at the Northeast corner of Parcel 4 hereinbefore described; thence Easterly 60.01 feet along said South line of Buffalo Avenue to a point; thence Southerly making an interior angle of 88 degrees 54 minutes with the last mentioned course 608.15 feet to a point in the Northerly boundary line of Adams Avenue, a private street of Power Company, said point being distant 54 feet Northerly at right angles from the Northerly boundary line of lands heretofore conveyed by The Niagara Falls Power Company (Constituent) to the Niagara Junction Railway Company by Deed recorded in Liber 215 of Deeds, Page 498; thence Westerly along a line parallel to and distant 54 feet Northerly from aforesaid Northerly boundary line of Niagara Junction Railway Company, being also the Northerly line of Adams Avenue 60 feet to an iron monument set at the Southeast corner of Parcel 4 hereinbefore described; thence Northerly along the East line of said Parcel 4, 606.99 feet to the point of beginning.

Parcel VIII:

All that tract or parcel of land, situate in the City of Niagara Falls, County of Niagara and State of New York, being part of Lot 44 Mile Reserve, according to a Map made for the Niagara Falls Power Company and the Niagara Junction Railway filed in Niagara County Clerk's Office on July 30, 1942 in Book 27 of Microfilmed Maps, Page

2675, bounded and described as follows: Beginning at a point in the South line of Buffalo Avenue at the point of its intersection with the East line of a private street of Power Company known as Alundum Road, being also the Northeast corner of Parcel 5 hereinbefore described; thence Easterly along said South line of Buffalo Avenue, making an included angle of 91 degrees 06 minutes with said East line of Alundum Road, 348 feet to a point; thence Southerly at right angles to said South line of Buffalo Avenue 9 feet to a point; thence Easterly at right angles to last mentioned course along a line parallel to and 9 feet Southerly of said South line of Buffalo Avenue 13.91 feet to a point; thence Southerly along a line making an interior angle of 88 degrees 54 minutes with last mentioned course, 606 feet to a point in the Northerly boundary line of Adams Avenue, a private street of Power Company, said point being distant 54 feet Northerly at right angles from the Northerly boundary line of lands heretofore conveyed by The Niagara Falls Power Company to the Niagara Junction Railway Company by Deed recorded in liber 215 of Deeds, Page 498; thence Westerly at right angles to last mentioned course along a line parallel to and distant 54 feet Northerly from the aforesaid Northerly boundary line of the Niagara Junction Railway Company, being also the Northerly line of Adams Avenue, 362 feet to a point in the aforesaid Easterly boundary line of Alundum Road, being also the Southeast corner of Parcel 5 hereinbefore described; thence Northerly along the Easterly boundary line of Alundum Road, 608.15 feet to the point of beginning.

Parcel IX:

All that tract or parcel of land, situate in the City of Niagara Falls, County of Niagara and State of New York, being part of Lots 44 and 45 Mile Reserve, according to a Map made for the Niagara Falls Power Company and the Niagara Junction Railway filed in Niagara County Clerk's Office on July 30, 1942 in Book 27 of Microfilmed Maps, Page 2675, bounded and described as follows: Beginning at the Southeast corner of lands conveyed to the Mathieson Alkali Works by deed recorded in Liber 683 of Deeds, Page 485; thence Westerly along the Southerly line of the conveyances to said Mathieson Alkali Works, 387 feet to the Southwest corner of said conveyance; thence Northerly along the Westerly line of said conveyance making an angle of 88 degrees 53 minutes 30 seconds in the Northeast quadrant, 591.47 feet to a point; thence at a deflection angle to the right of 25 degrees 20 minutes 10 seconds and continuing along a Westerly line of said conveyance, 28.29 feet to the Northwest corner of said conveyance, said point also being the South line of Buffalo Avenue; thence Westerly along the Southerly line of said Avenue, 103.78 feet to a Northeast corner of lands conveyed to Mathieson Alkali Works by Deed recorded in Liber 701 of Deeds, Page 1; thence Southerly along the Easterly line of the last mentioned conveyance at right angles to the South line of said avenue, 9 feet to a point; thence Easterly at right angles and parallel with Buffalo Avenue, 13.91 feet to a Northeast corner of the last mentioned conveyance to Mathieson Alkali Works;

thence Southerly along the Easterly line of said conveyance making an angle of 88 degrees 54 minutes 00 seconds in the Southwest quadrant, 606 feet to the Southeast corner of the last mentioned conveyance to Mathieson Alkali Works, said point also being the North line of Adams Avenue, a private street; thence Westerly along the North line of said Adams Avenue, 982 feet to a Southwest corner of the last conveyance to Mathieson Alkali Works; thence South at right angles to the last mentioned course and through the land of the Niagara Mohawk Power Corporation, 16.5 feet to a point in a line which is parallel with and 16.5 feet Southerly (measured at right angles) from the North line of said Adams Avenue; thence Easterly along said parallel line continuing through the land of Niagara Mohawk Power Corporation, 1434.7 feet to a point in a straight line which is the Southerly extension of the East line of the lands so conveyed to Mathieson Alkali Works by Deed recorded in Liber 683 of Deeds, Page 485, as aforesaid; thence Northerly at right angles along the last mentioned line, 16.5 feet to the point of beginning.

Parcel X:

All that tract or parcel of land, situate in the City of Niagara Falls, County of Niagara and State of New York, being part of Lot 44 Mile Reserve, according to a Map made for the Niagara Falls Power Company and the Niagara Junction Railway filed in Niagara County Clerk's Office on July 30, 1942 in Book 27 of Microfilmed Maps, Page 2675, bounded and described as follows: For a point of reference, commence at the point of intersection of the Southerly line of Buffalo Avenue, a public avenue (66 feet wide) with the Easterly line of Chemical Road (45 feet wide); thence Southerly along the Easterly line of Chemical Road, 432.33 feet to a point where the Northerly line of Parcel No. 2, as shown on the aforesaid Map filed in Book 27 of Maps page 2675, intersects the Easterly line of Chemical Road, said point also being 160.17 feet Northerly along the Easterly line of Chemical Road from the intersection of the Northerly line of Adams Avenue (100 feet wide) with the Easterly line of Chemical Road; thence Easterly along the Northerly line of Parcel No. 2, 71.77 feet to the point of beginning of the parcel of land herein described and running thence (1) Easterly along the Northerly line of Parcel No. 2, 128.23 feet to the Northeast corner of Parcel No. 2; thence (2) Southerly along the Easterly line of Parcel No. 2, 12.75 feet to a point, said point being 147.42 feet Northerly along the Easterly line of Parcel No. 2 from the intersection of the Northerly line of Adams Avenue (100 feet wide) with the Easterly line of Parcel No. 2; thence (3) Westerly and parallel with the Northerly line of Parcel No. 2, 128.23 feet to a point; thence (4) Northerly and parallel to the Easterly line of Parcel No. 2, 12.75 feet to the point or place of beginning.

Parcel XI:

All those certain pieces or parcels of land situate in the City of

Niagara Falls, County of Niagara and State of New York, being parts of Lot 44 of the Mile Reserve, so called, owned respectively by The Niagara Falls Power Company and by Niagara Junction Railway Company, herein designated as Parcels "A" and "B" as follows:

Parcel "A:"

Being a part of Lots 3 and 4 of the Steadman Farm and of premises heretofore conveyed to The Niagara Falls Power Company (Constituent) by Peter A. Porter and by Vincent M. Porter, et al., by deeds dated March 10, 1890 and March 6, 1890, recorded in Niagara County Clerk's Office in Liber 198 of Deeds at Pages 458 and 479, respectively, described as follows:

Beginning at a monument in the North line of a private street known as Adams Avenue at the Southwest corner of Parcel 1 of lands heretofore conveyed by The Niagara Falls Power Company (Constituent) to Castner Electrolytic Alkali Company, predecessor of the party of the second part hereto, by deed dated March 13, 1901 and recorded in said Clerk's Office in Liber 270 of Deeds at Page 445; thence Westerly along the Northerly boundary of Adams Avenue North 79 degrees 8 minutes West, 157.49 feet to a point in the Northerly boundary of Parcel "A" of lands conveyed to Niagara Junction Railway Company by The Niagara Falls Power Company (Constituent) by deed dated June 11, 1892 and recorded in said Clerk's Office in Liber 215 of Deeds at Page 498; thence along said railway boundary deflecting to right by curve with radius of 540.69 feet, a tangent to said curve at said point making an angle with said street line of 25 degrees 48 minutes 53.5 seconds, 159.90 feet; thence still along said railway boundary North 36 degrees 21 minutes West 47.21 feet to a point in the Southwesterly boundary of said lands heretofore conveyed to Castner Electrolytic Alkali Company; thence along said Southwesterly boundary of lands so conveyed South 52 degrees 21 minutes 46 seconds East, 172.61 feet; thence still along said Southwesterly boundary South 69 degrees 3 minutes 46 seconds East 172.61 feet; thence along the Westerly boundary of said lands South 10 degrees 52 minutes West, 14 feet to the point of beginning, containing 0.202 of an acre of land.

Parcel "B"

Being a part of Lot 3 of the Steadman Farm and of Parcel "A" of lands conveyed by The Niagara Falls Power Company (Constituent) to Niagara Junction Railway Company as mentioned in Parcel "A" hereof described as follows:

Beginning at a stone monument at the intersection of the Northeasterly boundary of Niagara Junction Railway right of way with the Southerly boundary of Buffalo Avenue, said point of intersection being the Northwest corner of Parcel 1 conveyed as aforesaid to Castner Electrolytic Alkali Company; thence along the Southwesterly boundary

of said Parcel 1 and the same produced, being the Northeasterly boundary of said railway right of way, South 36 degrees 21 minutes East, 573.67 feet; thence by curve to left with radius of 540.69 feet still along said railway boundary, being also along the Southwesterly boundary of Parcel "A" hereof, 159.90 feet to the North line of Adams Avenue; thence along the North line of said avenue, North 79 degrees 8 minutes West, 34.73 feet to an iron monument; thence by curve deflecting to left with radius of 556.69 feet, 133.41 feet to an iron monument; thence North 36 degrees 21 minutes West on a line parallel to and 16 feet Westerly from the first described course of this parcel measured at right angles thereto, 586.03 feet to an iron monument in the South line of Buffalo Avenue; thence along the South line of said avenue South 88 degrees 39 minutes 30 seconds East, 20.22 feet to the point of beginning, containing 0.267 of an acre of land.

Parcel "B" as here described embraces the Easterly 16 feet of the Niagara Junction Railway right of way between the South line of Buffalo Avenue and the North line of Adams Avenue.

EXHIBIT B
**POTENTIAL OLIN-DERIVED HAZARDOUS WASTE CONSTITUENTS
 MEASURED IN SOIL AND GROUNDWATER
 OLIN NIAGARA FALLS PLANT**

<i>Parameter</i>	<i>CAS No.</i>	<i>Groundwater Protection Standard (μ/L)</i>
<i>Volatile Organic Compounds</i>		
Benzene	71-43-2	5.0
<i>Acid/Base/Neutral/Pesticides Compounds</i>		
Phenol	108-95-2	5.0
2,4,5-Trichlorophenol	95-95-4	5.0
2,3,4,6-Tetrachlorophenol	58-90-2	5.0
2-Chlorophenol	95-57-8	5.0
Chlorobenzene	108-90-7	5.0
1,2,4-Trichlorobenzene	120-82-1	5.0
m-Dichlorobenzene	541-73-1	5.0
o-Dichlorobenzene	95-50-1	4.7
p-Dichlorobenzene	106-46-7	4.7
α -BHC	319-84-6	.035
β -BHC	319-85-7	.023
δ -BHC	319-86-8	.025
<i>Alcohols</i>		
Methanol	67-56-1	1.8×10^4
<i>Inorganics</i>		
Mercury (total)		2.0