

DECLARATION of COVENANTS and RESTRICTIONS

THIS COVENANT, made the 29th day of April 2005, by Schlumberger Technology Corporation, a Texas Corporation having an office at 300 Schlumberger Drive, Sugar Land, Texas 77478:

FILED

JUN 22 2005

WHEREAS, the former Dowell Facility Site is the subject of a Voluntary Agreement ("Agreement"), executed by Commissioner John P. Cahill, New York State Department of Environmental Conservation (the "Department"), as part of the Department's Voluntary Cleanup Program, namely that parcel of real property located at 3311-3315 Walden Avenue in the Town of Depew, New York, County of Erie, which is part of lands conveyed by Dow Chemical Company to Schlumberger Technology Corporation ("Schlumberger") by deed dated April 13, 1984 and recorded in the Erie County Clerk's Office on November 16, 1989 in Book 010104 of Deeds at Page 433 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

ERIE COUNTY
CLERK'S OFFICE

WHEREAS, the Department approved a remedy to eliminate or mitigate all significant threats to the environment presented by the contamination disposed at the Property and such remedy requires that the Property be subject to restrictive covenants.

NOW, THEREFORE, Schlumberger, 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 the property described in the deeds attached hereto at Appendix "A".

Second, 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, 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 soil cover, or which results in unacceptable human exposure to contaminated soils.

Third, the owner of the Property shall be responsible for implementation of the Operation and Maintenance Plan as stipulated in Section 7.0 – Operation and Maintenance Plan located on page 7-1 of the "Remedial Action Report, for the Former Dowell facility 3311-3315 Walden Avenue, Depew, New York, Dated July 2004, authored by URS Corporation or implement any modifications to the Operation and Maintenance Plan after obtaining written approval of the Relevant Agency.

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

Fifth, 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 purposes, as appropriate, unless the user first obtains permission to do so from the Relevant Agency.

Sixth, the owner of the Property shall continue in full force an effect, the prohibition against uses other than restricted commercial and/or industrial uses, and shall assure that any requirements stipulated in the Operation and Maintenance Plan, remains as institutional and engineering controls required under the Agreement, and shall continue to implement and annually report on the status, results and effectiveness of the operation, monitoring and maintenance requirements to the Relevant Agency unless the owner first obtains permission to discontinue such controls from the Relevant Agency.

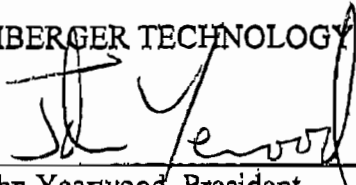
Seventh, this Declaration is and shall be deemed a covenant that shall run with the land and shall be binding upon all future owners of the Property, and shall provide that the owner, and its successors and assigns, consents to enforcement by the Relevant Agency of the prohibitions and restrictions that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

Eighth, 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 day written below.

SCHLUMBERGER TECHNOLOGY CORPORATION

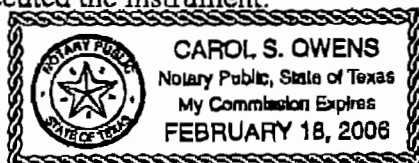
Dated: 04-29-05

By: 

John Yearwood, President

STATE OF TEXAS)
COUNTY OF FORT BEND) ss.:

On this 29th day of April 2005, before me, the undersigned, a Notary Public in and for said State, personally appeared John Yearwood, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.



Carol S. Owens
Notary Public

CONVEYANCE OF REAL PROPERTIES
TO DOWELL SCHLUMBERGER INCORPORATED

STATE OF NEW YORK :
COUNTY OF ERIE :

WHEREAS, pursuant to an Assets Agreement dated as of April 13, 1984, SCHLUMBERGER TECHNOLOGY CORPORATION ("STC"), a Texas corporation, whose principal place of business is located at 5000 Gulf Freeway, Houston, Texas 77023, acquired from THE DOW CHEMICAL COMPANY ("DOW"), a Delaware corporation, whose principal place of business is located at 2030 Willard H. Dow Center, Midland, Michigan 48640, an undivided one-half (1/2) interest in the "Dowell Business" as described in such Assets Agreement, including certain real properties situated in the above-named county and described in Exhibit "A" attached hereto;

WHEREAS, DOW and STC agreed in a Subscription Agreement, dated as of April 13, 1984, that each would transfer its one-half interest in the Dowell Business, as previously acquired under the Assets Agreement, to Dowell Schlumberger Incorporated ("DSI"), a Delaware corporation, now located at 1155 North Dairy Ashford, Suite 600, Houston, Texas 77079;

WHEREAS, pursuant to such Subscription Agreement, DOW and STC now wish to convey to DSI their respective corporations' one-half interest to that part of the assets of the Dowell Business consisting of real properties located in the above-named county and described in Exhibit "A" attached hereto;

NOW, THEREFORE, in consideration of the premises and of ONE HUNDRED DOLLARS (\$100.00) cash and other good and valuable consideration, the receipt of which is hereby acknowledged, Dow and STC do hereby GRANT, BARGAIN, SELL, CONVEY, ASSIGN, TRANSFER, SET OVER and DELIVER unto DSI, its successors and assigns, all right, title and interest of Dow and STC in and to the properties which are described in Exhibit A, attached hereto and made a part hereof for all purposes, together with the same interest in all improvements situated thereon; subject, however, to any restrictions, exceptions, reservations, conditions, limitations, contracts, agreements and other matters applicable to such properties. Dow and STC further give and grant unto DSI, its successors and assigns, all rights in and to all covenants and warranties by others heretofore given or made in respect of such properties, together with the power and right of substitution and subrogation in and to such covenants and warranties.

FOR DSI, its successors and assigns, to have and to hold the above-described properties in accordance with the terms hereof.

EXECUTED ON THE DATES OF THE RESPECTIVE ACKNOWLEDGMENTS HEREOF BUT EFFECTIVE as of April 13, 1964.

THE DOW CHEMICAL COMPANY

Attest:

Edis J. Beerslain
Edis J. Beerslain
Assistant Secretary

By *E. H. Hancock*
E. H. Hancock
Vice President and
General Counsel
2025 Dow Center
Midland, Michigan 49702

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U 010104 P 432

Attest:

Robert F. Smith
 Robert F. Smith
 Assistant Secretary

SCHLUMBERGER TECHNOLOGY CORPORATION

By

Victor Grigolov
 Victor Grigolov, Vice President
 5000 Gulf Freeway
 Houston, Texas 77023

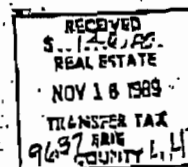
DONELL SCHLUMBERGER INCORPORATED

By

J. D. Callison
 Vice President
 J. D. Callison
 Executive Vice-President
 1135 North Dairy Ashford, #600
 Houston, Texas 77078

Attest:

Juan M. Payton
 Juan M. Payton
 Assistant Secretary



STATE OF MICHIGAN

COUNTY OF MIDLAND

On the 10th day of February, 1985, before me personally came Robert J. Hannon, to me known, who, being by me duly sworn, did depose and say that he resides at 17111 Lane, Michigan, that he is the Vice President of the LOW CHEMICAL COMPANY, the corporation described in and which executed the above instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation, and that he signed his name thereto by like order.

Robert J. Hannon
Notary Public, Midland County,
State of Michigan.

Name of Notary:

My Commission Expires:

STATE OF TEXAS

COUNTY OF HARRIS

On the 16 day of December, 1985, before me personally came Robert J. Hannon, to me known, who, being by me duly sworn, did depose and say that he resides at 17111 Lane, Michigan, that he is the Vice President of the LOW CHEMICAL COMPANY, the corporation described in and which executed the above instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation, and that he signed his name thereto by like order.

Robert J. Hannon
Notary Public, Harris County,
State of Texas.

Name of Notary:

My Commission Expires:

U-010104 434

STATE OF TEXAS

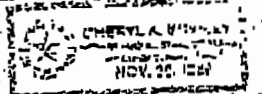
COUNTY OF HARRIS

On the 22 day of December, 1944, before me personally came J. D. Nathan to me known, who, being by me duly sworn, did depose and say that he resides at Hayward, Texas (Harris County) that he is the Vice President of DOWELL SCHUMBERGER INCORPORATED, the corporation described in and which executed the above instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation, and that he signed his name thereto by like order.

Charles A. Barker
Notary Public, Harris County,
State of Texas.

NAME OF NOTARY:

My Commission Expires:



This instrument prepared by:

Carl Handrix
Post Office Box 3307
Houston, Texas 77253-3307

STATE, NY, CO. 11, NEW YORK
 U.S. MARSHAL'S OFFICE
 RECEIVED BY MAIL Page 431
 of 440
 16 April 1964
 A.D. 1964 at 11:40 a.m.
 and produced.
 J. J. O. J. Hunter
 CLERK

U 010104 P 438

All that tract or parcel of Land, situated in the Town of ~~Old~~ ^{Albany}
of Dutchess County of Erie and State of New York.

Location Dutchess County, New York

Owner The New York Central Railroad Company

Grantor The New Central Company

Document Number 8467

Date 6-27-66

Where Recorded Liber 8767 Page 123

Description 0.72 Acres

beginning at a point in the southerly line of
Hudson Avenue (formerly Killbuck Road) distant
easterly one hundred thirty and three tenths
(130.3) feet as measured along the line from the
point of intersection of the southerly line of
Hudson Avenue (formerly Killbuck Road) with the
Traverse line in the corner of the Traverse Road
and turning

thence northerly, along the southerly line of
Hudson Avenue (formerly Killbuck Road), four
hundred thirty-two and three tenths (432.3) feet

thence southeasterly, one hundred thirty-nine
(139) feet along a line which in its southerly
side bears an angle of 20°-32' with the left
preceding course;

thence southeasterly, one hundred thirty-nine
(139) feet along a line which in its southerly
side bears an angle of 12°-42' with
the last preceding course;

thence southerly, parallel with the southerly line
of Hudson Avenue (formerly Killbuck Road), one
hundred thirty-five and seventy-five hundredths
(135.75) feet, more or less, to a point in a line
drawn southerly at right angles to the southerly
line of Hudson Avenue (formerly Killbuck Road) at
the point of beginning;

thence southerly, at right angles to the last
preceding course, eighty-two and seventy-five
hundredths (82.75) feet to the point and place of
beginning;

CONTAINING seventy-two hundredths (0.72) of an
acre of land, more or less;

Subject to an easement for the benefit of New York
State Electric & Gas Corporation and New York
Telephone Co. dated May 25, 1962.

Exhibit "A"
Page 1 of 3

U 010104 P 435

All that tract or parcel of Land, situated in the Town of ~~Depow~~ ^{Depoy},
of Depow, County of Erie, and State of New York.

LOCATION: DEPT. NEW YORK PAGE TWO

STANDARD **HARRY J. CLAUDE and JOHN J. CONN**

GRANTING

REPORTING NAME: _____ DATE: _____

MAINTENANCE REQUIREMENTS

परिचय

(21, 22) sets out in detail the extent and value of agricultural holdings along the eastern limit of land conveyed in heretofore Flushing of good land and recorded in abstracts, subdivisions and and cooperative subdivisions (22) serial of land, more or less.

ENCLOSURE AND EXHIBITS last page numbered as 3327 before
Avenue 12, by deed recorded in Title County Clerk's Office on
10th FEB 48 Davis as page 261.

THIS WAS THE FIRST ON PAPER IN THE VILLAGE
of Daput, Town of Lumbumbi, County of Sulu and known at the time
being part of Lot ~~number~~ 101 (10). Section one (10). General
elevation 100. Range 101 (6) of the National Land Company's Survey,
bounded east by the line of the

beginning at a point in the westerly line of New Kilmer Avenue station also marked eighty-nine and three eighths (89.375) feet east from the Transit point in the westerly line of Transit to the old point of beginning being also nine (9) feet west of the more recently corner of lands conveyed by John T. C. Fleming to Bertha Fleming by deed recorded in the Lake County Clerk's Office in 1914 137 of books at page 185) running thence westerly along the south line of New Kilmer Avenue, nine (9) feet to the northwesterly corner of said lands conveyed to Barbara Fleming, said point marking the northwesterly corner of lands conveyed to Walter Fleming, then transportation by deed transferred in the Lake County Clerk's Office under 7823 at book at page 461: running thence southeasterly for an interior angle of 135° 01' and along the west line of lands conveyed to Bertha Conover-Coleman Corporation, forty-two and three eighths (42.375) feet to the intersection with a line drawn as above across after the point of beginning; running thence northerly along said north-south line, twenty-one and three eighths (21.375) feet to the point of beginning.

