

COPY

FILED

DECLARATION OF COVENANTS AND RESTRICTIONS

AUG 16 2007

ERIE COUNTY
CLERK'S OFFICE

THIS COVENANT, made the 18th day of July 2007 by Steelfields LTD ("Steelfields"), a corporation organized and existing under the laws of the State of New York having an office for the transaction of business at 11 State Street, Pittsford, New York.

WHEREAS, Steelfields is the subject of a Voluntary Agreement executed by its Corporation Secretary as part of the New York State Department of Environmental Conservation's (the "Department's") Voluntary Cleanup Program relative to real property located on South Park and Abby Street in the City of Buffalo, County of Erie, State of New York; and

WHEREAS, for a parcel of the real property known as Area I (hereinafter referred to as "the Property") 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, Steelfields, 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 legal description attached to this Declaration as Exhibit "A" and a map attached to this Declaration as Exhibit "B" and made a part hereof.

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, there shall be no construction, use or occupancy of the Property requiring the disturbance or excavation of the Property which either threatens the integrity of the vegetative cover or which results in unacceptable human exposure to contaminated soils.

Third, the owner of the Property shall maintain the vegetative cover in accordance with the Site Management Plan included in the Construction Closeout Report for Area I or, after obtaining the written approval of the Relevant Agency, by covering the Property with another material.

Fourth, the owner of the Property shall prohibit the Property from ever being used for purposes other than for industrial and/or commercial 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 comply with the requirements of the Construction Closeout Report for Area I and maintain in full force and effect any required institutional and

engineering controls 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 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.

STEELFIELDS LTD

By Richard A. Palumbo
Richard A. Palumbo, Treasurer

STATE OF NEW YORK)
COUNTY OF MONROE) ss:

On the 18th day of July in the year 2007, before me, the undersigned, a Notary Public in and for the State, personally appeared RICHARD A. PALUMBO, 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 as Treasurer of Steelfields LTD.

Wanda A. Vanderlee
Notary Public

WANDA A. VANDERLEE
Notary Public in the State of New York
Wayne County
Commission Expires December 15, 2010

EXHIBIT A

All that tract or parcel of land, situate in the City of Buffalo, County of Erie and State of New York being part of Lot 17, Township 10, Range 8 of the Ogden Gore Tract and Lots 57, 58 and 60, Township 10, Range 8 of the Buffalo Creek Indian Reservation, bounded and described as follows

Beginning at a point in the southwest bounds of South Park Avenue (also known as Abbott Road), being 66 feet wide, at a distance of 124.53 feet northwesterly from the northwest bounds of Abby Street, measured along said southwest bounds. Said point being the easterly corner of lands conveyed to Republic Steel Corporation by deed recorded in Liber 5814 at Page 42.

Thence southwesterly, at an angle of $57^{\circ}-09'-00''$ measured in the westerly quadrant from the said southwest bounds, a distance of 160.56 feet to the southwest corner of said Republic Steel Corporation lands, being a point of curvature in the former north line of lands owned by the Delaware, Lackawanna and Western Railway Company.

Thence westerly, curving to the right along the arc of a circular curve with a radius of 987.81 feet a distance of 275.12 feet to a point.

Thence southerly, radially to the last described course and along the easterly line of lands conveyed to Republic Steel Corporation by deed recorded in Liber 8777 at page 519, a distance of 99.0 feet to the southeast corner of the last described lands.

Thence southwesterly, at an interior angle of $111^{\circ}-23'-58''$ and along the south line of the last described lands, a distance of 385.72 feet to angle point in said south line.

Thence southwesterly, at an exterior angle of $174^{\circ}-54'-45''$ and continuing along the south line of the last described lands, a distance of 520.38 feet to a point.

Thence southwesterly, at an exterior angle of $156^{\circ}-42'-46''$, a distance of 40.00 feet to a point in the north line of lands formerly owned by the New York, Lackawanna and Western Railway Company

Thence westerly, curving to the right along the arc of a circular curve with a radius of 4,911.15 feet, being along the north line of the last described railway, a distance of 78.65 feet to the northeast corner of lands conveyed to Republic Steel Corporation by deed recorded in Liber 7622 at Page 649.

Thence southerly, along the east line of the last described lands, a distance of 6.00 feet to the southeast corner of said last described lands.

Thence westerly and northerly, along the south and west lines of the last described parcel, the following courses and distances:

Westerly, curving to the right along the arc of a circular curve with a radius of 4,767.15 feet, a distance of 285.00 feet to a point of tangency.

Westerly, tangent to the last describe curve, a distance of 172.06 feet to a point

Southerly, at an exterior angle of $108^{\circ}-44'-02''$ a distance of 39.90 feet to a point.

Westerly, at an interior angle of $105^{\circ}-24'-00''$ a distance of 745.51 feet to a point.

Westerly, at an interior angle of $175^{\circ}-27'-34''$ a distance of 171.82 feet to a point of curvature.

Westerly, curving to the right along the arc of a circular curve with a radius of 625.50 feet, a distance of 134.18 feet to a point of compound curvature.

Westerly, curving to the right along the arc of a circular curve with a radius of 445.85 feet, a distance of 213.99 feet to point of tangency.

Northwesterly, tangent to the last described curve, a distance of 23.46 feet to a point of curvature.

Northwesterly, curving to the right along the arc of a circular curve with a radius of 424.68 feet, a distance of 192.00 feet to a point of compound curvature.

Northwesterly, curving to the right along the arc of a circular curve with a radius of 293.82 feet, a distance of 74.16 feet to point in the east bounds of the South Buffalo Railway.

Thence northerly, along the east bounds of the South Buffalo Railway, a distance of 88.52 feet to a point.

Thence northerly, at an exterior angle of $179^{\circ}-10'-28''$ and continuing along the east bounds of the last mentioned railway, a distance of 566.34 feet to a point.

Thence northerly, at an interior angle of $167^{\circ}-44'-11''$ and continuing along the east bounds of the last mentioned railway, a distance of 107.48 feet to the intersection of said east bounds with the south edge of water of the Buffalo River.

Thence easterly and northerly, along the south edge of water of the Buffalo River a distance of 3,879.99 feet to its intersection with the southwest bounds of South Park Avenue.

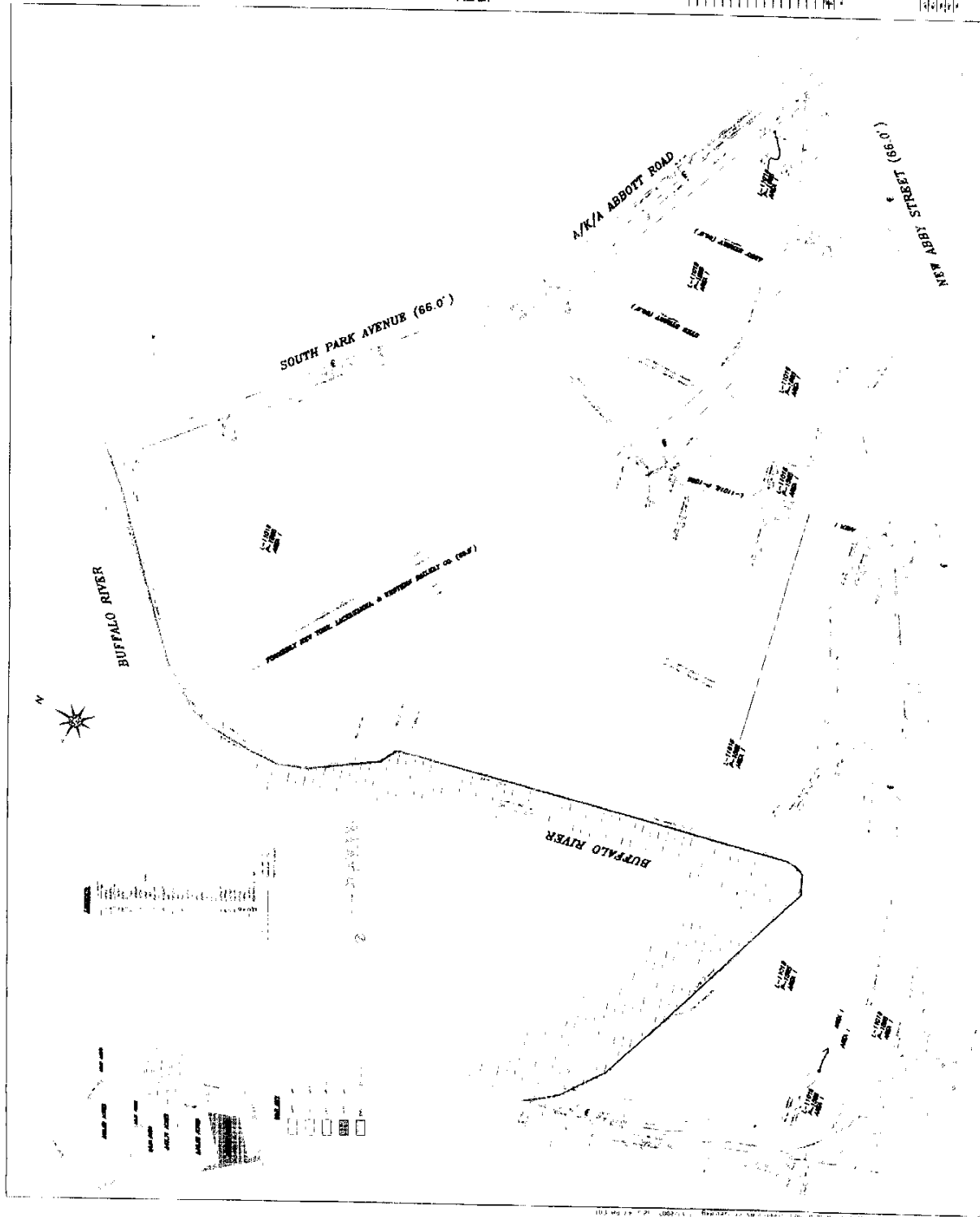
Thence southeasterly, along the southwest bounds of South Park Avenue, a distance of 1,412.77 feet to an angle point in said southwest bounds.

Thence southeasterly, continuing along the southwest bounds of South Park Avenue, at an exterior angle of $161^{\circ}-28'-32''$, a distance of 953.66 feet to the point or place of beginning, containing 89.89 acres, more or less.

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Honorable Kathleen C. Hochul
County Clerk
Erie County
92 Franklin Street
Buffalo, NY 14202
(716) 858-8865

DATE:08/16/2007
TIME:12:06:18 PM
RECEIPT:393710

MAIL

ITEM -01 779 12:06:18 PM
FILE:2007174201 BK/PG:011133/2809
STEELFIELDS LLD
RECORDING FEE 55.00
MARKOFF FEE 0.00
Sub. Total 55.00

ITEM -02
Clerk's Fee
Sub. Total 3.00

AMOUNT DUE: \$58.00
PAID CHECK: \$58.00
Check #:0973
TOTAL PAID: \$58.00 \$58.00

REC BY:FRANCINE
County Clerk
Have a nice day!