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This instrument was prepared by:

Hunton & Williams LLP  
Riverfront Plaza, East Tower  
951 East Byrd Street  
Richmond, VA 23219  
Attention: Daniel M. Campbell, Esquire

Tax Parcel No.: 048-0176 and 048-0177

DECLARATION OF COVENANTS AND RESTRICTIONS AND DEED NOTICE

This Declaration of Covenants and Restrictions and Deed Notice (this "DCR") is made as of October 30, 2007, by Honeywell International Inc. ("Honeywell"), together with its successors and assigns.

**THE PROPERTY.** Honeywell is the owner in fee simple of certain real property located at 105 Winston Churchill Drive; designated as Tax Parcel Numbers 048-0176 and 048-0177, on the tax map of Hopewell, Prince George County, Virginia (the "Property"). The United States Environmental Protection Agency ("USEPA") has assigned the Property EPA ID No. VAD 003112588, and refers to the Property as the "former Allied Signal Fibers Plant." The Property is more particularly described in Exhibit A, which is attached hereto and made a part hereof.

**ENVIRONMENTAL CONDITIONS.** The Property is subject to the Corrective Action Program under the Resource Conservation and Recovery Act, as amended by the Solid Waste Disposal Act, 42 U.S.C. §§ 6901 to 6992k ("RCRA"). Environmental assessments conducted at the Property by and/or on behalf of Honeywell and others in the 1990s and 2000s detected elevated concentrations of, *inter alia*, volatile organic compounds in groundwater at the Property. Based upon the analytical data collected during such environmental assessments, USEPA issued a "Statement of Basis" for the Property, dated February 2006, in which it proposed designation of the Property as "Corrective Action Complete with Controls."

**AUTHORITY.** USEPA, under the authority of RCRA, selected a Final Remedy for the Property, set forth in its Final Decision and Response to Comments ("FDRTC") for the Property, dated July 19, 2006. The FDRTC references the Statement of Basis, and consists of continued monitoring of groundwater beneath the Property and the restriction of groundwater use at the Property by imposition of activity and use limitations ("Institutional Controls"), as set forth herein.

**CONSIDERATION.** In accordance with USEPA's approval of the FDRTC for the Property, and in consideration of the terms and conditions of that approval, Honeywell has agreed to subject the Property to Institutional Controls that impose restrictions upon the use of the Property and restrict certain uses of the Property, and to provide notice to subsequent owners, lessees and operators of the Property (the entity or entities owning, leasing or otherwise

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operating the Property shall be, collectively and individually, the "Owner/Operator" during the time of their ownership, leasehold or operation) regarding the Institutional Controls and monitoring, maintenance, and other requirements set forth in the FDRTC.

INSTITUTIONAL CONTROLS. The Owner/Operator has agreed to restrict the use of the Property as follows:

Any use of the Property, or activity thereon, that would interfere with or adversely affect the integrity, effectiveness or permanence of the Final Remedy is prohibited except in compliance with this DCR, including, but not limited to, the installation of production or other wells on the Property (except wells for the purpose of environmental sampling and testing) and the initiation or conduct of construction or other activities that would adversely affect groundwater monitoring wells on the Property.

If the Owner/Operator proposes to conduct any activity on the Property which reasonably may interfere with or adversely affect the integrity, effectiveness or permanence of the Final Remedy, the Owner/Operator agrees to submit for USEPA approval at least fifteen (15) business days prior to proceeding with any such activities, a description of such activities in sufficient detail to permit USEPA to assess the potential impact of those activities on the FDRTC. Owner/Operator shall obtain USEPA approval before proceeding with such activities.

The Owner/Operator agrees that no portion of the Property shall be used or occupied, either temporarily or permanently, for any residential use of any kind or nature (residential use shall be defined broadly to include, without limitation, any use of the Property by individuals or families for purposes of personal living, dwelling, or overnight accommodations, whether such uses are in single family residences, apartments, duplexes, or other multiple residential dwellings, trailers, trailer parks, camping sites, motels, hotels, or any other dwelling use of any kind), or for use as schools, daycare centers, elder care facilities, hospitals or similar uses, and no groundwater shall be extracted from underneath the property for human consumption, irrigation, or other purposes that might bring it into contact with humans or ecological receptors.


For the purpose of this DCR, USEPA shall have the right to enter all or any portion of the Property at all reasonable times to observe and enforce implementation of the Institutional Controls and this DCR.

RUN WITH THE LAND. The terms, covenants, conditions and restrictions contained herein are intended to be and shall be construed as covenants running with the land, binding upon, inuring to the benefit of and enforceable by the parties hereto and their respective successors and assigns. In the event of any conveyance, transfer or assignment of any interest in the Property, in whole or in part, including, but not limited to, fee interests, leasehold interests, easements, land use interests and licenses (but not including mortgage interests) (any of the foregoing shall be a "Transfer of Interest"), the Owner/Operator agrees to ensure that the recipient of the conveyance, transfer or assignment is bound by the Institutional Controls set forth herein (including, without limitation, this paragraph) provided, that the grantee of only a portion of the Owner/Operator's interest in the Property need be bound only to the extent of Institutional Controls applicable to that portion.

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This DCR shall be effective and binding upon the Owner/Operator, and its successors and assigns, as of the date first set forth above.

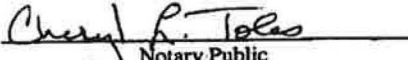
HONEYWELL INTERNATIONAL INC., a  
Delaware corporation

By:   
Name: Philip Hammel  
Title: Development Director and Authorized  
Signatory

State of New Jersey  
City/County of Passaic, to-wit:

The foregoing instrument was acknowledged before me in the aforesaid jurisdiction this 24<sup>th</sup> day of October, 2007, by Philip Hammel, as Development Director and Authorized Signatory of Honeywell International Inc., a Delaware corporation, on behalf of the corporation.

My commission expires: 10/27/10

  
Notary Public

[Affix Notary Seal]

CHERYL L. TOLES  
State of New Jersey  
County of Passaic  
Expiration Date: 10/27/2010  
ID # 2336504