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Michael E. Kozikowski T20190007787
New Castle Recorder MISC

Tax Parcel No.: 06-073.00-002

Prepared By: State of Delaware
Department of Natural Resources
and Environmental Control

Return To: Nancy C. Marker,
Environmental Program
Administrator
DNREC-SWHMS
89 Kings Highway
Dover, DE 19901

ENVIRONMENTAL COVENANT

This Environmental Covenant is entered into by Drawbridge Claymont, LLC (“Owner”) and the Delaware Department of Natural Resources and Environmental Control (“Holder” or “DNREC”) pursuant to 7 *Del. C.* Chapter 79, Subchapter II, Uniform Environmental Covenants Act, and is made effective as of the Effective Date (as defined below) for the purpose of subjecting the property identified below to the activity and use limitations and requirements as set forth herein.

WITNESSETH

WHEREAS, Drawbridge Claymont, LLC is the owner of certain real estate located at 6300 Philadelphia Pike in Claymont, New Castle County, Delaware, as further described below (“Property”). The Property is a 27.48-acre tract of real property and comprises a portion of the former General Chemical Corporation (“GCC”) facility (“Facility”) (RCRA ID number DED154576698). The Facility is divided by Route 13 into two separate plants, referred to as the “North Plant” and “South Plant”. The South Plant is further divided into the “North Parcel” and the “South Parcel.” The Property consists of the South Parcel of the South Plant, which is primarily located in Delaware lying immediately south of the North Parcel and on the north bank of the Delaware River; and, being further identified as New Castle County, Delaware tax parcel no. 06-073.00-002 The Property is further identified as Parcel No. 6 on Block Map E-2-N, Record Minor Subdivision Plan made by Allied Corporation in the real estate records of New Castle County, Delaware; and

WHEREAS, in September 2000, the United States Environmental Protection Agency, Region III (“EPA”) issued an Administrative Order (Docket No. RCRA-3-089CA) to GCC which required a facility wide investigation and cleanup of the former Facility. The Administrative Order was issued pursuant to Section 3008(h) of the Resource Conservation and Recovery Act (RCRA). In 2014, GCC was acquired by Chemtrade Logistics Inc. (“Chemtrade”). Pursuant to the Administrative Order and the subsequent investigations performed by GCC and Chemtrade, a final RCRA Facility Investigation report for the Property was submitted to EPA in February 2016 and subsequently approved by EPA on March 21, 2016; and

WHEREAS, on March 22, 2016, EPA issued a Statement of Basis which summarized the result of the environmental investigations of the Property and proposed a remedy for the Property; and

WHEREAS, on May 10, 2016, EPA issued a Final Decision and Response to Comments (“FDRTC”), in which it selected a remedy (“Final Remedy”) for the Property.

WHEREAS, the Owner purchased the Property from Chemtrade in August of 2016 and has agreed to implement the Final Remedy set forth in the FDRTC; and

WHEREAS, on September 30, 2016, Chemtrade Solutions LLC and Owner entered into an Administrative Order on Consent (“Consent Order”) with EPA (Docket No. RCRA-03-2016-0232CA) regarding the Property, which establishes each party’s respective obligations relating to the corrective actions and/or response measures required by the Consent Order, as discussed further below; and

WHEREAS, the Consent Order for the Property requires that certain activity and use limitations and requirements be placed on the Property; and

WHEREAS, pursuant to 7 *Del. C.* Chapters 60 and 63, and Delaware’s *Regulations Governing Hazardous Waste*, Owner is required to implement corrective action on the Property; and

WHEREAS, Owner and DNREC acknowledge and agree that, in accordance with 7 *Del. C.* § 7916(a)(3), EPA shall be permitted to enforce the obligations and conditions, including the activity and use limitations and requirements, set forth herein; and

WHEREAS, Owner is willing to establish this Environmental Covenant on the Property as required by the Consent Order.

NOW THEREFORE, Owner and DNREC agree to the following:

1. Environmental Covenant. This instrument is an environmental covenant developed and executed pursuant to 7 *Del. C.* Chapter 79, Subchapter II, Uniform Environmental Covenants Act.
2. Property. This Environmental Covenant concerns the Property, which is an approximately 27.48-acre tract of real property further identified on the New Castle County tax maps as tax parcel number 06-073.00-002. The Property is located at 6300 Philadelphia Pike, New Castle County, Delaware and is more particularly described in Exhibit A1 and Exhibit A2 attached hereto and incorporated herein by reference.
3. Owner. Drawbridge Claymont, LLC, located at 160 West Germantown Pike, Suite D-4 East Norriton, PA 19403, is the owner of the Property.

4. Holder. DNREC is the Holder of this Environmental Covenant.
5. Activity and Use Limitations and Requirements. As required by the Consent Order issued on September 30, 2016, Owner hereby imposes and agrees to comply with the following activity and use limitations and requirements for the Property:
- a. Use Restriction. The Property shall be restricted to commercial and/or industrial purposes and shall not be used for residential purposes unless it is demonstrated to EPA, in consultation with DNREC: 1) that such use will not pose a threat to human health or the environment; 2) will not adversely affect or interfere with the Final Remedy selected by EPA in the May 10, 2016 FDRTC; and 3) EPA provides prior written approval for such use;
 - b. Interference with Remedy. All earth moving activities, including excavation, drilling, and construction activities, in any area of the Property where any contaminants remain in soils above EPA's Screening Levels for Industrial Soils or in groundwater above their MCLs or EPA health based screening level for tap water, shall be conducted by the then-current owner in compliance with an EPA/DNREC-approved Materials Management Plan;
 - c. Limitation of Groundwater Withdrawal. Groundwater at the Property shall not be used for any purpose other than to conduct the operation, maintenance, and monitoring activities required by DNREC and/or EPA, unless it is demonstrated to EPA, in consultation with DNREC: 1) that such use will not pose a threat to human health or the environment; 2) will not adversely affect or interfere with the Final Remedy selected by EPA in the May 10, 2016 FDRTC; 3) EPA provides prior written approval for such use; and 4) no new wells shall be installed on the Property unless EPA determines that such wells are necessary to implement the Final Remedy and provides prior written approval for any such wells.
 - d. Limitation of Activities Affecting the Cap. All monitoring, maintenance and inspections of the cap required in the FDRTC shall be conducted in compliance with an EPA/DNREC approved Cap Management Plan.
6. Running with the Land. This Environmental Covenant shall be binding upon the Owner and all assigns and successors in interest, including any Transferee, and shall run with the land, in accordance with 7 Del. C. § 7910(a), subject to amendment or termination as set forth herein. The term "Transferee" as used in this Environmental Covenant shall mean any future owner of any interest in the Property or any portion thereof, including, but not limited to, owners of an interest in fee simple, mortgagees,

easement holders, and/or lessees.

7. Compliance Enforcement. Compliance with this Environmental Covenant may be enforced pursuant to 7 Del. C. § 7916. Failure to timely seek to enforce compliance with this Covenant or the use limitations or requirements contained herein by any party authorized to enforce this Environmental Covenant pursuant to 7 Del. C. § 7916(a) shall not bar any subsequent enforcement effort by such party and shall not be deemed a waiver of that party's right to take action to enforce for non-compliance. Nothing in this Environmental Covenant shall restrict the Secretary of DNREC from exercising any other authority provided to him under applicable law.

8. Rights of Access. Owner hereby grants to DNREC and EPA, their employees, agents, and contractors, the right of access to the Property for implementation or enforcement of this Environmental Covenant.

9. Administrative Record. The Administrative Record containing all documents that support the issuance of the Consent Order can be found at EPA's offices located at 1650 Arch Street, Philadelphia, Pennsylvania 19103.

10. Notice upon Conveyance. Each instrument hereafter conveying any interest in the Property or any portion of the Property shall contain a notice of the activity and use limitations and requirements set forth in this Environmental Covenant, and shall identify the location where the Covenant has been recorded. The notice upon conveyance shall be substantially in the following form:

THE INTEREST CONVEYED HEREBY IS SUBJECT TO THE ENVIRONMENTAL COVENANT DATED AND RECORDED IN THE OFFICIAL RECORDS OF THE NEW CASTLE OFFICE OF THE RECORDER OF DEEDS ON THE DATE OF THIS DOCUMENT AND NOTED AS THE INSTRUMENT NUMBER ON THE TOP LEFT CORNER OF THE FIRST PAGE OF THIS ENVIRONMENTAL COVENANT. THE ENVIRONMENTAL COVENANT CONTAINS THE FOLLOWING ACTIVITY AND USE LIMITATIONS AND REQUIREMENTS:

- a. Use Restriction. The Property shall be restricted to commercial and/or industrial purposes and shall not be used for residential purposes unless it is demonstrated to EPA, in consultation with DNREC: 1) that such use will not pose a threat to human health or the environment; 2) will not adversely affect or interfere with the Final Remedy selected by EPA in the May 10, 2016 FDRTC; and 3) EPA provides prior written approval for such use;
- b. Interference with Remedy. All earth moving activities, including excavation, drilling, and construction activities, in any area of the Property where any contaminants remain in soils above EPA's Screening Levels for Industrial Soils or in groundwater above their MCLs or EPA health based screening level for tap water, shall be conducted by the then-current owner

in compliance with an EPA- and DNREC-approved Materials Management Plan;

- c. Limitation of Groundwater Withdrawal. Groundwater at the Property shall not be used for any purpose other than to conduct the operation, maintenance, and monitoring activities required by DNREC and/or EPA, unless it is demonstrated to EPA in consultation with DNREC: 1) that such use will not pose a threat to human health or the environment; 2) will not adversely affect or interfere with the Final Remedy selected by EPA in the May 10, 2016, FDRTC; 3) EPA provides prior written approval for such use; and 4) no new wells shall be installed on the Property unless EPA determines that such wells are necessary to implement the Final Remedy and provides prior written approval for any such wells;
- d. Limitation of Activities Affecting the Cap. All monitoring, maintenance and inspections of the cap required in the FDRTC shall be conducted in compliance with an EPA/DNREC-approved Cap Management Plan.

Owner shall notify DNREC within ten (10) days after each conveyance of an interest in any portion of the Property. Owner's notice shall include the name, address, and telephone numbers of the Transferee, a copy of the deed or other documentation evidencing the conveyance, and a survey map that shows the boundaries of the property being transferred.

11. Representations and Warranties. Owner hereby represents and warrants to DNREC, the Holder of this Environmental Covenant as follows:

- a. that the Owner has the power and authority to enter into this Environmental Covenant, to grant the rights and interests herein provided, and to carry out all of the obligations hereunder;
- b. that each party holding an interest in the Property has agreed to subordinate such interest to this Environmental Covenant pursuant to 7 Del. C. § 7908(c)(3), as evidenced by the subordination agreements attached hereto as Exhibit B1, and Exhibit B2;
- c. that the Owner has identified all other parties that hold any interest (e.g., an encumbrance) in the Property and has notified such parties of the Owner's intention to enter into this Environmental Covenant; and
- d. that this Environmental Covenant will not materially violate, contravene, or constitute a material default under any other agreement, contract, or instrument to which the Owner is a party or by which the Owner may be bound or affected.

12. Amendment or Termination.

a. This Environmental Covenant is subject to amendment or termination by the mutual consent of Owner (or Transferee) and DNREC pursuant to 7 *Del. C.* § 7915. As used in this Environmental Covenant, the term “Amendment” means any material changes to the provisions of the Environmental Covenant, including the activity and use limitations or requirements set forth herein; or, the elimination of one or more activity and use limitations or requirements when there is at least one limitation or requirement remaining. An Amendment shall also include an assignment of the Environmental Covenant as specified in 7 *Del. C.* § 7915.

b. As used in this Environmental Covenant, the term “Termination” shall mean the elimination of all activity and use limitations and requirements set forth herein and any other material obligations provided for by this Environmental Covenant.

c. This Environmental Covenant may be amended or terminated only by a written instrument duly executed by the Owner (or Transferee) of the Property and DNREC. Within thirty (30) days of the execution of any Amendment, or the Termination of the Environmental Covenant by the Owner and DNREC, the Owner shall file such instrument for recording in the Office of the New Castle County Recorder of Deeds, and shall provide a file-and date-stamped copy of the recorded instrument to DNREC.

d. In the event the then-current owner of the Property becomes aware of any action or proceeding that initiates or furthers any effort to foreclose upon the Property, the owner shall provide DNREC and EPA written notice within seven (7) calendar days of becoming aware of such action or proceeding.

13. Severability. If any provision of this Environmental Covenant is found to be unenforceable in any respect, the validity, legality, and enforceability of the remaining provisions shall not in any way be affected or impaired.

14. Governing Law. This Environmental Covenant shall be governed by and interpreted in accordance with the laws of the State of Delaware.

15. Recordation. Within forty-five (45) days following the date that this Environmental Covenant is fully executed, it shall be filed by the Owner in the Office of the New Castle Recorder of Deeds, in the same manner as a deed to the Property. This Covenant must be indexed in the grantor’s index in the name of the Owner, and in the grantee’s index in the name of the Holder, DNREC.

16. Effective Date. The effective date of this Environmental Covenant shall be the date upon which the fully executed Environmental Covenant is recorded as a deed record for the Property in the Office of the New Castle County Recorder of Deeds.

17. Distribution of Environmental Covenant. The Owner shall distribute a filed and date stamped copy of the recorded Environmental Covenant to DNREC, EPA, Chemtrade Logistics Inc., and County of New Castle, Delaware.

18. Notice. Any document or communication that is required to be provided to the parties to this Environmental Covenant shall be submitted to:

DNREC:
Environmental Program Administrator
DNREC-SWHMS
89 Kings Highway
Dover, DE 19901

Enforcing Authority:
US EPA Region III
Land and Chemicals Division
Office of Remediation
1650 Arch Street
Philadelphia, PA

Owner:
Drawbridge Claymont, LLC
160 West Germantown Pike, Suite D-4
East Norriton, PA 19403
Attn: Keith Delaney

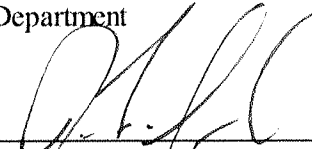
Chemtrade Logistics Inc.:
Environmental Compliance Manager
90 East Halsey Road
Parsippany, New Jersey 07054
Attn: Stephen Thorn

19. Authorized Signatory. The undersigned representative of the Owner represents and certifies that he/she is authorized to execute this Environmental Covenant on the Owner's behalf.

SIGNATURE PAGES AND EXHIBITS FOLLOW

IT IS SO AGREED:

Delaware Department of Natural Resources and Environmental Control, Holder and
Department

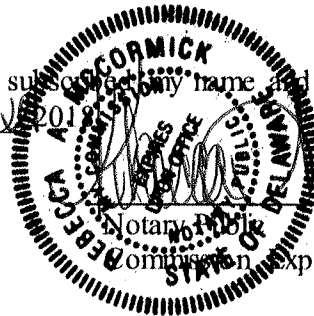


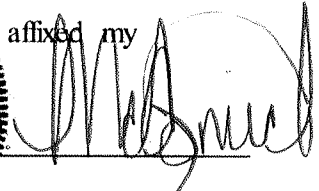
~~Nancy C. Marker~~ Jason W. Sunde
Environmental Program Administrator
Solid and Hazardous Waste
Management Section
Division of Waste and
Hazardous Substances

State of Delaware)
 Kent) ss:
County of New Castle)

Before me, a notary public, in and for said county and state, personally appeared, Nancy Marker, Administrator, who acknowledged to me that she did execute the foregoing instrument on behalf of DNREC.

IN TESTIMONY WHEREOF, I have subscribed my name and affixed my
official seal this 18th day of December, 2018.





Notary Public
Commission Expires Upon Office.

Exhibit "A1"

Description of the Property

BEGINNING at a point on the line of lands now or formerly of Texaco Inc., said point being a corner for the herein described Parcel No. 6 and the southwesterly right of way for Conrail (formerly Philadelphia, Baltimore and Washington Railroad Company, Claymont Branch);

THENCE from the said point of Beginning and along the said southwesterly right of way line for Conrail (formerly Philadelphia, Baltimore and Washington Railroad Company, Claymont Branch) the two following described courses and distances:

- (1) South 89°-54'-57" East, 1,297.41 feet to a point of curvature; and
- (2) Northeasterly by a curve to the left having a radius of 1,487.70 feet, an arc distance of 36.70 feet to a point, said point being distant by a chord of North 89°-52'-50" East, 36.70 feet from the last described point;

THENCE along a portion of the said Conrail right of way (formerly Philadelphia, Baltimore and Washington Railroad Company, Claymont Branch) and partially along lands now or formerly of Sunolin Chemical Company, South 03°-25'-57" East, 436.32 feet to a point, a corner for Parcel No. 5;

THENCE along the various lines of Parcel No. 5, the six following described courses and distances:

- (1) North 89°-42'-55" West, 509.79 feet to a point;
- (2) South 48°-39'-05" West, 255.74 feet to a point;
- (3) South 07°-27'-35" West, 224.57 feet to a point;
- (4) South 00°-13'-35" West, 472.72 feet to a point;
- (5) South 51°-31'-25" East, 23.03 feet to a point; and
- (6) South 89°-51'-30" East, 767.43 feet to a point on the said lands now or formerly of Sunolin Chemical Company;

THENCE partially along the southwesterly line of said lands now or formerly of Sunolin Chemical Company, South 03°-25'-57" East, 20.06 feet to a point on the approximate low water line for the Delaware River established March 1969;

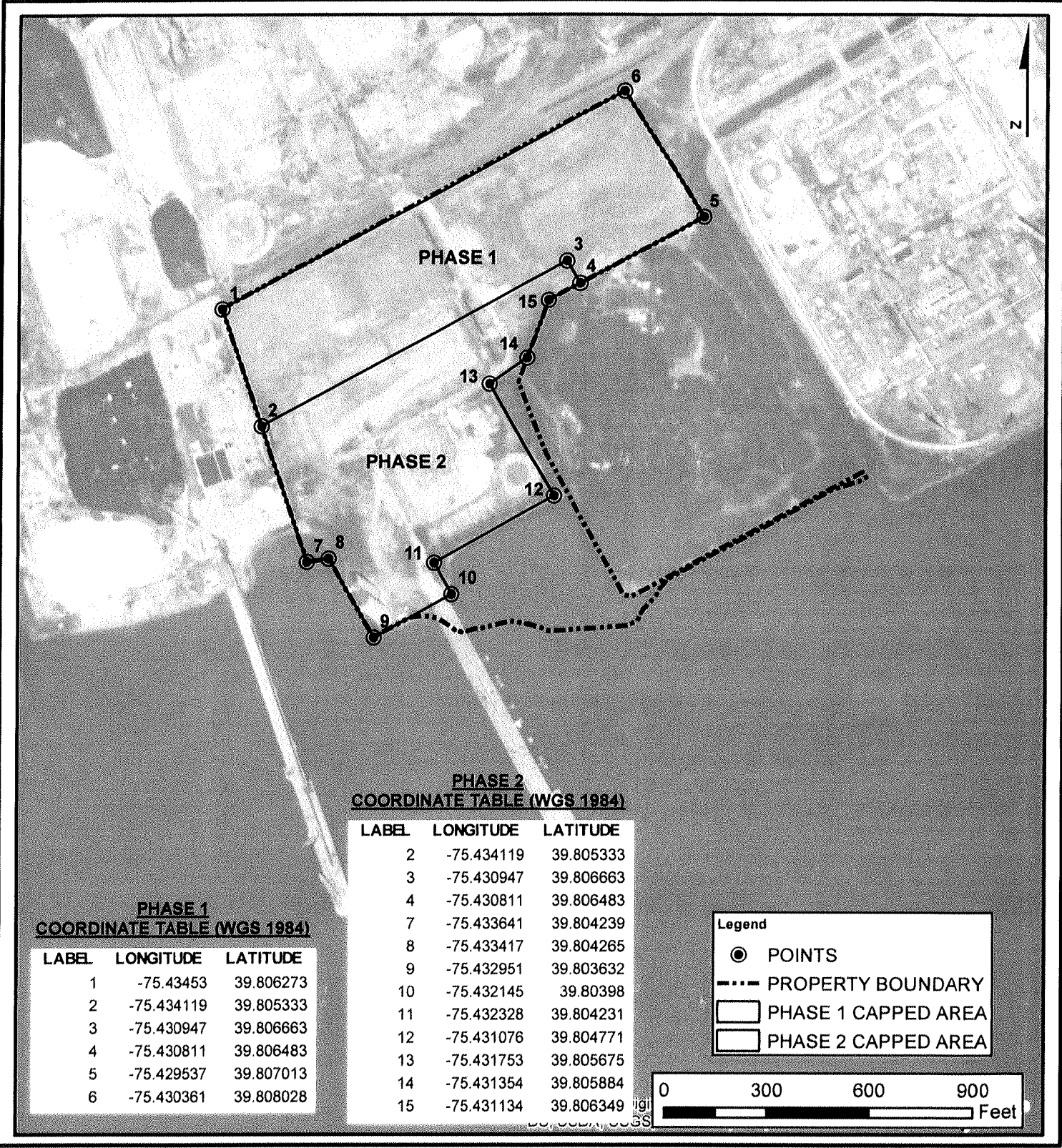
THENCE in a general northwesterly direction along the various meanderings of the said approximate low water line established March 1969, 1,900 feet, more or less to a point on the line of lands now or formerly of Texaco Inc.;

THENCE THEREBY, North 09°-58'-42" East, 784.00 feet more or less. . . to the point and place of Beginning;

CONTAINING within said metes and bounds 27.48 acres of land being the same, more or less.

Exhibit "A2"
Geographic Coordinates Table

[See Subsequent Page]



**PHASE 1
COORDINATE TABLE (WGS 1984)**

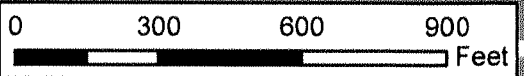
LABEL	LONGITUDE	LATITUDE
1	-75.43453	39.806273
2	-75.434119	39.805333
3	-75.430947	39.806663
4	-75.430811	39.806483
5	-75.429537	39.807013
6	-75.430361	39.808028

**PHASE 2
COORDINATE TABLE (WGS 1984)**

LABEL	LONGITUDE	LATITUDE
2	-75.434119	39.805333
3	-75.430947	39.806663
4	-75.430811	39.806483
7	-75.433641	39.804239
8	-75.433417	39.804265
9	-75.432951	39.803632
10	-75.432145	39.80398
11	-75.432328	39.804231
12	-75.431076	39.804771
13	-75.431753	39.805675
14	-75.431354	39.805884
15	-75.431134	39.806349

Legend

- POINTS
- PROPERTY BOUNDARY
- PHASE 1 CAPPED AREA
- PHASE 2 CAPPED AREA



Date: 04/2018
SCALE: AS SHOWN
PROJECT NO. 11098.NK
SHEET: 1

SOUTH PARCEL REMEDIAL ACTION
DELAWARE VALLEY WORKS FACILITY
SOUTH PLANT

**6300 PHILADELPHIA PIKE
CLAYMONT, DELAWARE 19703**

DESIGNED BY: SMC
DRAWN BY: SMC
CHECKED BY: CW
FILE: 11098_NK_Exhibit.mxd

DUFFIELD ASSOCIATES
Soil, Water & the Environment

5400 LIMESTONE ROAD
WILMINGTON, DE 19808-1232
TEL. (302)239-6634
FAX (302)239-8485

OFFICES IN PENNSYLVANIA,
SOUTHERN DELAWARE,
MARYLAND AND NEW JERSEY

EMAIL: DUFFIELD@DUFFNET.COM

Exhibit "B1"

CONSENT

Fulton Bank, N.A. ("Mortgagee") under that certain Open-End Mortgage and Security Agreement dated August 23, 2016, and recorded August 30, 2016, as document number 20160830-0043789 with the New Castle Recorder of Deeds ("Mortgage"), hereby consents to the recording with the New Castle Recorder of Deeds of the South Parcel Environmental Covenant dated _____, to which this Consent is attached ("Covenant"). Mortgagee further consents that its Mortgage is hereby subjected and subordinated to the Covenant.

[Signature page follows]

IN WITNESS WHEREOF, the undersigned has caused this instrument to be signed by its duly authorized officer on its behalf on this 13th day of July, 2018.

FULTON BANK, N.A.

By: W.D. Maegl
Name: WILLIAM D. MAEGLIN
Title: VICE PRESIDENT

State of PA)
County of Bucks)

ss:

Before me, a notary public, in and for said county and state, personally appeared William Maegl, a duly authorized representative of VP, who acknowledged to me that [he/she] did execute the foregoing instrument on behalf of _____.

IN TESTIMONY WHEREOF, I have subscribed my name and affixed my official seal this 13 day of July, 2018.

COMMONWEALTH OF PENNSYLVANIA
NOTARIAL SEAL
SVETLANA FRANK, Notary Public
Doylestown Township, Bucks County
My Commission Expires April 25, 2020

S. Frank
Notary Public

Exhibit "B2"

CONSENT

Braskem America, Inc. ("Lessee") under that certain Lease Agreement dated April 8, 2016 ("Lease"), as evidenced by that Subordination, Non-Disturbance and Attornment Agreement, dated August 24, 2016, and recorded August 30, 2016, as document number 20160830-0043794 with the New Castle Recorder of Deeds ("Recorder of Deeds"), hereby consents to the recording with the Recorder of Deeds of the South Parcel Environmental Covenant dated _____, to which this Consent is attached ("Covenant"). Lessee further consents that the Lease is hereby subjected and subordinated to the Covenant.

[Signature page follows]

IN WITNESS WHEREOF, the undersigned has caused this instrument to be signed by its duly authorized officer on its behalf on this 24 day of July, 2018.

BRASKEM AMERICA, INC.

By: [Signature]
Name: Mark Nicolich
Title: President

State of Pennsylvania)
County of Philadelphia) ss:

Before me, a notary public, in and for said county and state, personally appeared Mark Nicolich, a duly authorized representative of Braskem America, who acknowledged to me that [he/she] did execute the foregoing instrument on behalf of Braskem America.

IN TESTIMONY WHEREOF, I have subscribed my name and affixed my official seal this 23rd day of July, 2018.

[Signature]
Notary Public

COMMONWEALTH OF PENNSYLVANIA
NOTARIAL SEAL
Christine M. Przyziak, Notary Public
City of Philadelphia, Philadelphia County
My Commission Expires June 8, 2021
MEMBER, PENNSYLVANIA ASSOCIATION OF NOTARIES