

UNITED STATES ENVIRONMENTAL PROTECTION AGENCY
REGION V

IN THE MATTER OF:)	
2800 South Sacramento Avenue)	Docket No. V-W-06-C-853
)	
Respondents: City of Chicago)	
and Chicago Park District)	
)	
UNDER THE AUTHORITY OF THE)	AGREEMENT AND COVENANT
COMPREHENSIVE ENVIRONMENTAL)	NOT TO SUE CITY OF CHICAGO
RESPONSE, COMPENSATION, AND)	OR CHICAGO PARK DISTRICT
LIABILITY ACT OF 1980, 42 U.S.C.)	
§ 9601, <u>et seq.</u> , as amended.)	

EXHIBIT 3

Institutional Controls

PREPARED BY
AND RETURN TO:
H. Roderic Heard
Wildman Harrold Allen & Dixon
225 West Wacker Drive
Chicago, Illinois



Doc#: .0709910151 Fee: \$40.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 04/09/2007 04:11 PM Pg: 1 of 9

~~Return to:~~
And

William J. Anaya
Arnstein & Lehr LLP
120 South Riverside Plaza
Suite 1200
Chicago, Illinois 60606

DECLARATION OF RESTRICTIVE COVENANTS

This Declaration of Restrictive Covenants ("Declaration") is made by and between 2600 Sacramento Corp., an Illinois corporation ("Grantor") and Honeywell International Inc. ("Grantee") on this 16th day of March, 2007.

RECITALS:

- A. Grantor is the owner of the real property located in the City of Chicago, State of Illinois, more particularly described on Exhibit A attached hereto and made a part hereof (the "Property")
- B. The Property is part of the Celotex Superfund Site
- C. The United States Environmental Protection Agency ("EPA") has, pursuant to Sections 104, 106(a), 107 and 122 of the Comprehensive Environmental Response, Compensation and Liability Act ("CERCLA"), entered into an Administrative Order on Consent ("AOC") with Grantee regarding the Property. The AOC, which bears Docket Number VW-'06-C-853, requires that certain limitations be placed on the use of the Property as therein described.
- D. Grantor is not a party to the AOC, is not a Respondent in the administrative action referred to as Docket Number VW '06-C-853, and is not obligated by the terms of the AOC to perform any part of the remedial and removal actions therein stated. By this Declaration of Restrictive Covenants, Grantee assumes no additional liability, if any, to the United States of America or the State of Illinois or to any third party for the reported conditions identified in the AOC and Action Memorandum at the Property.
- E. Grantor enters into this Declaration of Restrictive Restrictions following negotiations with Grantee, in order to assist in the compliance with the terms and conditions of the AOC and for no other purpose.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto hereby agree as follows:

1. Recitals. The foregoing Recitals shall not be interpreted as mere recitals, but shall be deemed part of this instrument and shall be enforceable hereunder.

2. Purpose. The purpose of this Declaration is to create restrictions in Grantor's real property rights, which will run with the land for only so long as necessary to facilitate the remediation of past environmental contamination described in the AOC as determined or modified by EPA pursuant to the terms herein provided, to protect human health and the environment by reducing the risk of exposure to contaminants of concern identified at the Celotex Superfund Site, and to provide for the long-term protection associated with the remediation; and accomplish these goals in a manner that allows the redevelopment and beneficial reuse of the Property as herein stated to the extent reasonably possible.

3. Grant. Grantor, hereby grants, bargains and sells to Grantee and its assigns the right to enforce said use restrictions for so long as necessary to satisfy the requirements of the AOC.

4. Restrictions. Grantor intends that the restrictions and covenants that follow will apply to the use of the Property, run with the land for the benefit of the Grantor, Grantee and the Third Party Beneficiaries (as herein defined), and shall be binding upon any subsequent owner, occupants or other person acquiring an interest in the Property and their authorized agents, employees, or persons acting under their direction and control and grants to each of them the right to enforce said restrictions for so long as required by said AOC. This Declaration of Restrictive Covenants may be recorded by either party to provide notice hereof pursuant to the Illinois Conveyances Act, 765 ILCS 5/.01 *et seq.*

4.1 No disturbance of cover. Grantor, its successors and assigns shall take no action nor allow any excavation, drilling, intrusion or other action that penetrates, pierces, or otherwise disturbs the integrity or maintenance of the two-foot gravel cover that will be installed on the Property pursuant to the AOC without the express written consent of EPA.

4.2 Land use. The Property shall not be used for residential purposes, including without limitation the use as any dwelling units and rooming units, mobile homes or factory built housing, camping facilities, hotels, or other unit constructed or installed for occupancy on a 24-hour basis. No change shall be made to the land use restrictions in this subparagraph except pursuant to the procedures in Paragraph 6, and only with the consent of Grantor, U.S. EPA and any other federal, state or local governmental agencies having jurisdiction over the proposed activities, and subject to applicable state and federal statutes, ordinances, rules and regulations in effect at such time.

5. Third Party Beneficiaries. The Grantor, on behalf of itself and its successors, transferees, and assigns, hereby agrees that the United States of America, acting by and through the United States Environmental Protection Agency ("U.S. EPA") and the State of Illinois, acting by and

through the Illinois Environmental Protection Agency ("Illinois EPA") and each of their successors and assigns, shall be third party beneficiaries ("Third Party Beneficiaries") of all the benefits and rights set out in the restrictions, covenants, exceptions, notifications, conditions and agreements herein, and that each of the Third Party Beneficiaries shall have the right to enforce the restrictions described herein as if they were a party hereto and without including the Grantee in any said action. No other rights in third parties are intended by this Declaration of Restrictive Covenants, and no other person or entity shall have any rights or authorities hereunder to enforce these restrictions, terms, conditions or obligations beyond the parties hereto, their successors, assigns, subsequent owners of the Property and the Third Party Beneficiaries.

6. Modification of Restrictions. The restrictive covenants contained herein shall continue for so long as necessary to accomplish the remedial and removal actions described in the AOC and Action Memorandum, and until U.S. EPA approves a modification or rescission of these restrictive covenants, with or without the approval of the other Third Party Beneficiaries. U.S. EPA may modify or terminate, in whole or in part, the foregoing restrictions or any portion thereof in writing, as authorized by law. The Grantor or any subsequent owner of the Property may seek to modify or terminate, in whole or in part, the restrictions set forth in subparagraphs 4.1- 4.2 by submitting to U.S. EPA a written application that identifies each such restriction to be terminated or modified, describes the terms of each proposed modification, and sets out any proposed revisions to the environmental easement/restrictive covenants in this Declaration. Each application for termination or modification of any restriction set forth in subparagraphs 4.1- 4.2 shall include a demonstration by the applicant that the requested termination or modification will not interfere with, impair or reduce:

- a) the effectiveness of any measures undertaken pursuant to the AOC;
- b) the long term protectiveness of the remediation; or
- c) protection of human health and the environment.

If U.S. EPA makes a determination that an application satisfies the requirements of this paragraph, including the criteria specified in (a) through (c), U.S. EPA will notify the owner of the Property in writing. If U.S. EPA does not respond in writing within 90 days to an application to modify or terminate any restrictions, U.S. EPA shall be deemed to have denied owner's application. Any modification of these restrictive covenants shall be recorded with Recorder of Deeds, Cook County, Illinois.

7. NO PUBLIC ACCESS AND USE: No right of access or use by the general public or any third party to any portion of the Property is intended or conveyed by this instrument. The Property is Private Property for the use and benefit of Grantor, its successors and assigns and subsequent owners of the Property for all lawful purposes, subject to the restrictions and limitations and terms and conditions herein provided.

8. Notice Requirement for Transfer of Property. Grantor agrees to include in any instrument conveying any interest in any portion of the Property, including, but not limited to deeds, leases and mortgages, a notice in substantially the following form:

NOTICE: THE INTEREST CONVEYED HEREBY IS SUBJECT TO RESTRICTIVE COVENANTS CONTAINED IN A DECLARATION OF RESTRICTIVE COVENANTS MADE MARCH _____, 2007 AND RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS, COOK COUNTY, ILLINOIS, ON _____ 2007, AS DOCUMENT NUMBER _____. THESE RIGHTS AND RESTRICTIONS RUN WITH THE LAND AND ARE ENFORCEABLE BY THE GRANTOR, GRANTEE AND THE THIRD BENEFICIARIES IDENTIFIED THEREIN.

9. Administrative Jurisdiction. The federal agency having administrative jurisdiction over the interests acquired by the United States by this instrument is the U.S. EPA, and any successor departments or agencies of the United States.

10. Enforcement. Each of the Grantor, Grantee or any Third Party Beneficiary, each acting independently and without the others, shall be entitled to enforce the terms of this instrument in a judicial action seeking specific performance or other applicable remedies at law or in equity. The right to so enforce the conditions and restrictions in this instrument are in addition to any other remedies that may be available, including, but not limited to, remedies under CERCLA. Whether to enforce the terms of this instrument or to participate in an enforcement action brought by any of the others shall be at the sole discretion of the Grantor, Grantee and/or the Third Party Beneficiaries and any forbearance, delay or omission to exercise any of their rights under this instrument in the event of a breach of any term of this Declaration shall not be deemed a waiver by any such party of any such term, or any other term, or any rights of any of the Grantor, Grantee or Third Party Beneficiaries under this instrument. These covenants shall not inure to the benefit of the public in general.

11. Reservation of Defenses. Nothing in this instrument shall be construed to enlarge the jurisdiction of federal courts, to create subject matter jurisdiction to adjudicate any claims against U.S. EPA, or otherwise to operate as a waiver of any sovereign immunity of the United States, and the United States expressly reserves all rights and defenses it may have in connection with any action initiated pursuant to this instrument. Nothing herein shall be construed as Grantor's waiver of any rights or defenses available at law, in equity, provided by any statute or by any state and federal constitution.

12. Notices. Any notice, demand, request, consent, approval, or communication that is desired or required to be given pursuant to this Declaration shall be in writing and shall either be served personally or sent by first class mail, postage prepaid or by nationally recognized overnight courier service addressed as provided below and shall be deemed given on the day delivered (or refused), if delivered by hand, five (5) days after being sent by first class mail or , the next business day after being sent by overnight courier:

Grantor:
2600 Sacramento Corp
4222 South Knox Avenue
Chicago, Illinois 60632

With a copy to:

William J. Anaya
Arnstein & Lehr LLP
120 South Riverside Plaza
Suite 1200
Chicago, Illinois 60606-3109

Grantee:

Environmental Counsel
Honeywell International Inc.
101 Columbia Road
Morristown, New Jersey 07962

Third Party Beneficiaries:

United States Environmental Protection Agency
Superfund Division
77 W. Jackson Blvd.
Mail Code: SR-6J
Chicago IL 60604-3590

Illinois Environmental Protection Agency
Federal Site Remediation Section
Division of Remediation Management
1021 N. Grand Avenue East
Box 19276
Springfield, IL 62794-9276

13. Miscellaneous.

13.1 Controlling law: The interpretation and performance of this Declaration shall be governed by the laws of the United States as to the obligations referred to in the AOC, and to the laws and regulations of the State of Illinois for all other purposes hereunder (without reference to choice of laws principles thereof). The right to enforce the conditions and restrictions in this

instrument are in addition to other rights and remedies that may be available, including, but not limited to, administrative and judicial remedies under CERCLA.

13.2 Liberal construction: Any general rule of construction to the contrary notwithstanding, this instrument shall be liberally construed to affect the purpose of this instrument and the policy and purpose of CERCLA and the land use restrictions and prospective use limitations of the State of Illinois. If any provision of this instrument is found to be ambiguous, an interpretation consistent with the purpose of this instrument that would render the provision valid shall be favored over any interpretation that would render it invalid.

13.3 Severability: If any provision of this instrument or the application of it to any person or circumstance is found to be invalid, the remainder of the provisions of this instrument, or the application of such provisions to persons or circumstances other than those to which it is found to be invalid, as the case may be, shall not be affected thereby.

13.4 Entire Agreement: This instrument supersedes all prior discussions, negotiations, understandings, or agreements relating to the matters addressed herein, all of which are merged herein; provided, however, that nothing herein shall be construed to impact or nullify the terms and conditions of the Indemnity Agreement between Grantor and Grantee as successor, dated March 4, 2002.

13.5 Successors: The covenants, terms, conditions, and restrictions of this instrument shall be binding upon, and inure to the benefit of Grantor and Grantee and their agents, successors, and assigns and any subsequent owners, occupants or other persons acquiring an interest in the Property and their respective agents, successors and assigns. The rights, but not the obligations or authorities, of the U.S. EPA are freely assignable to any public entity, subject to the notice to the Grantor, its successors and assigns, as their interests appear in the public title records kept and maintained by the Cook County, Illinois, Recorder of Deeds.

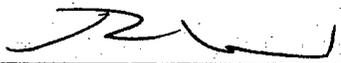
13.6 Captions: The captions in this instrument have been inserted solely for convenience of reference and are not a part of this instrument and shall have no effect upon construction or interpretation.

IN WITNESS WHEREOF, the parties have caused this Declaration of Restrictive Covenants to be signed in its name.

2600 Sacramento Corp.,
an Illinois corporation, Grantor

Honeywell International, Inc., Grantee

By:


Name: Richard Urso, its President

By:


Name: Troy J. Kennedy
Title: Remediation Portfolio

STATE OF Illinois)
COUNTY OF COOK)

On this 26th day of March, 2007, before me, the undersigned, a Notary Public in and for the State of Illinois, duly commissioned and sworn, personally appeared Richard Ruso, known to be the President of 2600 Sacramento Corp., an Illinois corporation, the entity that executed the foregoing instrument, and acknowledged the said instrument to be the free and voluntary act and deed of said entity, for the uses and purposes therein mentioned, and on oath stated that they are authorized to execute said instrument.

Witness my hand and official seal hereto affixed the day and year written above.



[Signature]
Notary Public in and for the
State of Illinois

My Commission Expires: 4/8/08

STATE OF New Jersey)
COUNTY OF Monmouth)

On this 7 day of April, 2007, before me, the undersigned, a Notary Public in and for the State of NJ, duly commissioned and sworn, personally appeared Troy Koney, known to be the _____ of _____, the entity that executed the foregoing instrument, and acknowledged the said instrument to be the free and voluntary act and deed of said entity, for the uses and purposes therein mentioned, and on oath stated that they are authorized to execute said instrument.

Witness my hand and official seal hereto affixed the day and year written above.

[Signature]
Notary Public in and for the
State of NJ

My Commission Expires: _____

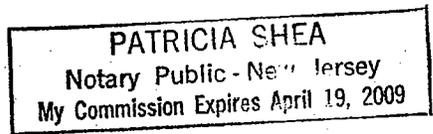


EXHIBIT A

PROPERTY DESCRIPTION

LEGAL DESCRIPTION:

THAT PART OF BLOCKS 13, 15, 16, 17, 18, 24 AND 25 OF SUPERIOR COURT COMMISSIONERS' PARTITION OF THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 25, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT THE INTERSECTION OF THE WEST LINE OF SOUTH SACRAMENTO AVENUE AND THE SOUTH LINE OF WEST 28TH STREET, AS OPENED BY THE SUPERIOR COURT OF COOK COUNTY; THENCE SOUTH 88 DEGREES 23 MINUTES 59 SECONDS WEST ALONG SAID SOUTH LINE, 333.64 FEET TO A POINT ON THE WEST LINE OF SOUTH WHIPPLE STREET, AS OPENED BY THE SUPERIOR COURT OF COOK COUNTY; THENCE NORTH 1 DEGREE 42 MINUTES 25 SECONDS WEST, ALONG SAID WEST LINE, 645.80 FEET TO A POINT ON THE SOUTH LINE OF WEST 27TH STREET, AS OPENED BY THE SUPERIOR COURT OF COOK COUNTY; THENCE SOUTH 88 DEGREES 31 MINUTES 59 SECONDS WEST, ALONG SAID SOUTH LINE 143.23 FEET TO A CORNER OF SAID BLOCK 13; THENCE SOUTH 33 DEGREES 39 MINUTES 32 SECONDS WEST, ALONG THE NORTHWEST LINE OF SAID BLOCK 13, 271.68 FEET TO A POINT ON THE WEST LINE OF SAID BLOCK 13; THENCE SOUTH 1 DEGREE 42 MINUTES 22 SECONDS EAST, ALONG THE WEST LINE OF SAID BLOCK 13, 407.29 FEET TO THE SOUTHWEST CORNER OF SAID BLOCK 13; THENCE SOUTH 88 DEGREES 23 MINUTES 59 SECONDS WEST, ALONG THE NORTH LINE OF SAID BLOCK 17, 158.74 FEET TO A POINT ON THE EAST LINE OF A PUBLIC ALLEY, AS OPENED BY THE SUPERIOR COURT OF COOK COUNTY; THENCE SOUTH 1 DEGREE 42 MINUTES 20 SECONDS EAST, ALONG SAID EAST LINE, 629.64 FEET TO A POINT ON THE NORTH LINE OF THE WEST 30TH STREET, AS OPENED BY THE SUPERIOR COURT OF COOK COUNTY; THENCE NORTH 88 DEGREES 16 MINUTES 55 SECONDS EAST, ALONG SAID NORTH LINE, 191.75 FEET TO A POINT ON THE EAST LINE OF SOUTH ALBANY AVENUE, AS DEDICATED BY DOCUMENT NO. 4762549; THENCE SOUTH 1 DEGREE 42 MINUTES 22 SECONDS EAST, ALONG SAID EAST LINE 260.62 FEET TO A CORNER OF LAND DESCRIBED IN DOCUMENT NO. 0010784387; THENCE NORTH 88 DEGREES 6 MINUTES 19 SECONDS EAST, ALONG THE SOUTH LINE OF SAID LAND, 71.13 FEET TO A CORNER OF SAID LAND; THENCE NORTH 1 DEGREE 53 MINUTES 51 SECONDS WEST, 15.50 FEET TO A CORNER OF SAID LAND; THENCE NORTH 88 DEGREES 6 MINUTES 9 SECONDS EAST, 97.70 FEET TO A CORNER OF SAID LAND; THENCE SOUTH 18 DEGREES 3 MINUTES 51 SECONDS EAST, 92.65 TO A CORNER OF SAID LAND; THENCE NORTH 82 DEGREES 3 MINUTES 9 SECONDS EAST, 67.09 FEET TO A CORNER OF SAID LAND; THENCE SOUTH

32 DEGREES 58 MINUTES 51 SECONDS EAST, 117.30 FEET TO A POINT ON THE SOUTHEAST LINE OF SAID DESCRIBED LAND, SAID SOUTHEAST LINE BEING DESCRIBED AS DRAWN FROM A POINT ON THE EAST LINE OF SAID BLOCK 25, 422.60 FEET NORTH OF THE SOUTHEAST CORNER OF SAID BLOCK 25, TO A POINT THAT IS 83.00 FEET EAST OF THE WEST LINE OF SAID BLOCK 24 AND 133.00 FEET NORTH OF THE SOUTH LINE OF SAID BLOCK 24; THENCE NORTH 61 DEGREES 48 MINUTES 56 SECONDS EAST, ALONG SAID SOUTHEAST LINE, 311.24 FEET TO A POINT ON THE WEST LINE OF AFORESAID SOUTH SACRAMENTO AVENUE; THENCE NORTH 1 DEGREE 42 MINUTES 3 SECONDS WEST, ALONG SAID WEST LINE, 898.79 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

TAX NOS.: 16-25-309-012, 16-25-309-015, 16-25-309-016 AND 16-25-309-017

ADDRESS: 2800 S. SACRAMENTO AVENUE, CHICAGO, IL



Doc#: 0703018099 Fee: \$40.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 01/30/2007 04:00 PM Pg: 1 of 9

Return to:

William T. Dwyer, Jr.
O'Rourke, Hogan, Fowler & Dwyer
10 South LaSalle Street
Suite 2900
Chicago, IL 60603

DECLARATION OF RESTRICTIVE COVENANTS

This Declaration of Restrictive Covenants ("Declaration") is made by and between Monarch Asphalt Co. ("Grantor") and Honeywell International Inc. ("Grantee") on this 19 day of December, 2006.

RECITALS:

A. Grantor is the owner of the real property located in the City of Chicago, State of Illinois, more particularly described on Exhibit A attached hereto and made a part hereof (the "Property") .

B. The Property is part of the Celotex Superfund Site (the "Site").

C. The United States Environmental Protection Agency ("EPA") has, pursuant to Sections 104, 106(a), 107 and 122 of the Comprehensive Environmental Response, Compensation, and Liability Act ("CERCLA"), entered into an Administrative Order on Consent ("AOC") with Grantee regarding the Property. The AOC, which bears Docket Number VW-'06-C-853, requires that certain limitations be placed on the use of the Property.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto hereby agree as follows:

1. Purpose. The purpose of this Declaration is to create restrictions in Grantor's real property rights, which will run with the land, to: facilitate the remediation of past environmental contamination; protect human health and the environment by reducing the risk of exposure to contaminants; provide for the long-term protectiveness of the remediation; and accomplish these goals in a manner that allows the redevelopment and beneficial reuse of the Property to the extent reasonably possible.

2. Grant. Grantor, on behalf of itself, its successors and assigns, does hereby covenant and declare that the Property shall be subject to the restrictions on use set forth below, and does give, grant and convey to the Grantee and its assigns with general warranties of title the perpetual right to enforce said use restrictions;

3. Restrictions. Grantor intends that the restrictions and covenants that follow will apply to the use of the Property, run with the land for the benefit of the Grantee and the Third Party Beneficiaries (as herein defined), and be binding upon any subsequent owner, occupants or other person acquiring an interest in the Property and their authorized agents, employees, or persons acting under their direction and control and grants to each of them a perpetual right to enforce said restrictions.

3.1 No disturbance of cover. No excavation, drilling, intrusion or other action shall be taken which penetrates, pierces, or otherwise violates or disturbs the integrity or maintenance of the two-foot gravel cover that currently lies on the Property or that will be installed on the Property pursuant to the AOC.

3.2 Land use. The Property shall not be used for residential purposes, including any dwelling units and rooming units, mobile homes or factory built housing, camping facilities, hotels, or other unit constructed or installed for occupancy on a 24-hour basis. No change shall be made to the land use restrictions in this subparagraph except pursuant to the procedures in Paragraph 5, with the consent of any other federal, state or local governmental agencies having jurisdiction over the proposed activities, and subject to applicable statutes, ordinances, rules and regulations in effect at such time.

4. Third Party Beneficiaries. The Grantor, on behalf of itself and its successors, transferees, and assigns, hereby agrees that the United States of America, acting by and through the United States Department of Environmental Protection Agency ("U.S. EPA") and the State of Illinois, acting by and through the Illinois Department of Environmental Protection Agency ("Illinois EPA") and each of their successors and assigns, shall be third party beneficiaries ("Third Party Beneficiaries") of all the benefits and rights set out in the restrictions, covenants, exceptions, notifications, conditions and agreements herein, and that each of the Third Party Beneficiaries shall have the right to enforce the restrictions described herein as if they were a party hereto and without including the Grantee in any said action.

5. Modification of Restrictions. The restrictive covenants contained herein shall continue in perpetuity unless and until U.S. EPA approves a modification or rescission of these restrictive covenants. U.S. EPA may modify or terminate, in whole or in part, this Declaration or any portion thereof in writing, as authorized by law. The Grantor or any subsequent owner of the Property may seek to modify or terminate, in whole or in part, the restrictions set forth in subparagraphs 3.1- 3.2 by submitting to U.S. EPA a written application that identifies each such restriction to be terminated or modified, describes the terms of each proposed modification, and sets out any proposed revisions to the environmental easement/restrictive covenants in this Declaration. Each application for termination or modification of any restriction set forth in

subparagraphs 3.1- 3.2 shall include a demonstration by the owner of the Property that the requested termination or modification will not interfere with, impair or reduce:

- a) the effectiveness of any measures undertaken pursuant to the AOC;
- b) the long term protectiveness of the remediation; or
- c) protection of human health and the environment.

If U.S. EPA makes a determination that an application satisfies the requirements of this paragraph, including the criteria specified in (a) through (c), U.S. EPA will notify the owner of the Property in writing. If U.S. EPA does not respond in writing within 90 days to an application to modify or terminate any restrictions, U.S. EPA shall be deemed to have denied owner's application. Any modification of these restrictive covenants shall be recorded with Recorder of Deeds, Cook County, Illinois.

6. NO PUBLIC ACCESS AND USE: No right of access or use by the general public to any portion of the Property is intended or conveyed by this instrument.

7. Notice Requirement for Transfer of Property. Grantor agrees to include in any instrument conveying any interest in any portion of the Property, including, but not limited to deeds, leases and mortgages, a notice in substantially the following form:

NOTICE: THE INTEREST CONVEYED HEREBY IS SUBJECT TO RESTRICTIVE COVENANTS CONTAINED IN A DECLARATION OF RESTRICTIVE COVENANTS MADE [INSERT DATE] AND RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS, _____ COUNTY, ILLINOIS, ON _____ 2006, IN BOOK ____, PAGE ____. THESE RIGHTS AND RESTRICTIONS RUN WITH THE LAND AND ARE ENFORCEABLE BY THE GRANTOR, GRANTEE AND THE THIRD BENEFICIARIES IDENTIFIED THEREIN.

8. Administrative Jurisdiction. The federal agency having administrative jurisdiction over the interests acquired by the United States by this instrument is the U.S. EPA, and any successor departments or agencies of the United States.

9. Enforcement. Each of the Grantor, Grantee or any Third Party Beneficiary, each acting independently and without the others, shall be entitled to enforce the terms of this instrument in a judicial action seeking specific performance or other applicable remedies at law or in equity. The right to so enforce the conditions and restrictions in this instrument are in addition to any other remedies that may be available, including, but not limited to, remedies under CERCLA. Whether to enforce the terms of this instrument or to participate in an enforcement action brought by any of the others shall be at the sole discretion of the Grantor, Grantee and/or the Third Party Beneficiaries and any forbearance, delay or omission to exercise any of their rights under this instrument in the event of a breach of any term of this Declaration shall not be deemed a waiver by any such party of any such term, or any other term, or any rights of any of the Grantor, Grantee or Third Party Beneficiaries under this instrument. These

covenants shall inure to the benefit of the public in general and the Property, and are enforceable by the Grantor, Grantee and/or the Third Party Beneficiaries.

10. Reservation of Defenses. Nothing in this instrument shall be construed to enlarge the jurisdiction of federal courts, to create subject matter jurisdiction to adjudicate any claims against U.S. EPA, or otherwise to operate as a waiver of any sovereign immunity of the United States, and the United States expressly reserves all rights and defenses it may have in connection with any action initiated pursuant to this instrument.

11. Notices. Any notice, demand, request, consent, approval, or communication that is desired or required to be given pursuant to this Declaration shall be in writing and shall either be served personally or sent by first class mail, postage prepaid or by nationally recognized overnight courier service addressed as provided below and shall be deemed given on the day delivered (or refused), if delivered by hand, five (5) days after being sent by first class mail or , the next business day after being sent by overnight courier:

Grantor:

Grantee:

Environmental Counsel
Honeywell International Inc.
101 Columbia Road
Morristown, New Jersey 07962

Third Party Beneficiaries:

United States Environmental Protection Agency
Superfund Division
77 W. Jackson Blvd.
Mail Code: SR-6J
Chicago IL 60604-3590

Illinois Environmental Protection Agency
Federal Site Remediation Section
Division of Remediation Management
1021 N. Grand Avenue East
Box 19276
Springfield, IL 62794-9276

12. Miscellaneous.

12.1 Controlling law: The interpretation and performance of this Declaration shall be governed by the laws of the United States and, to the extent the same do not apply, the State of Illinois (without reference to choice of laws principles thereof). The right to enforce the conditions and restrictions in this instrument are in addition to other rights and remedies that may be available, including, but not limited to, administrative and judicial remedies under CERCLA.

12.2 Liberal construction: Any general rule of construction to the contrary notwithstanding, this instrument shall be liberally construed to effect the purpose of this instrument and the policy and purpose of CERCLA. If any provision of this instrument is found to be ambiguous, an interpretation consistent with the purpose of this instrument that would render the provision valid shall be favored over any interpretation that would render it invalid.

12.3 Severability: If any provision of this instrument or the application of it to any person or circumstance is found to be invalid, the remainder of the provisions of this instrument, or the application of such provisions to persons or circumstances other than those to which it is found to be invalid, as the case may be, shall not be affected thereby.

12.4 Entire Agreement: This instrument supersedes all prior discussions, negotiations, understandings, or agreements relating thereto, all of which are merged herein.

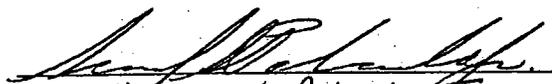
12.5 Successors: The covenants, terms, conditions, and restrictions of this instrument shall be binding upon, and inure to the benefit of Grantor and its agents, successors, and assigns and any subsequent owners, occupants or other persons acquiring an interest in the Property and their respective agents, successors and assigns. The covenants, terms, conditions, and restrictions of this instrument shall continue as a servitude running in perpetuity with the Property. The rights of the U.S. EPA are freely assignable to any public entity, subject to the notice provisions hereof.

12.6 Captions: The captions in this instrument have been inserted solely for convenience of reference and are not a part of this instrument and shall have no effect upon construction or interpretation.

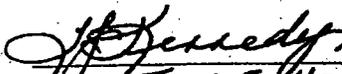
12.7 Counterparts. This Declaration may be executed in multiple counterparts, each of which shall constitute an original and all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties have caused this Declaration of Restrictive Covenants to be signed in its name.

MONARCH ASPHALT COMPANY

By: 
Name: Samuel S. Palumbo, Jr.
Title: President

HONEYWELL INTERNATIONAL INC.

By: 
Name: TROY J. KENNEDY
Title: REMEDIATION PORTFOLIO DIRECTOR

STATE OF Illinois)
) ss
COUNTY OF Cook)

On this ^{23rd} day of Oct., 2006, before me, the undersigned, a Notary Public in and for the State of Illinois, duly commissioned and sworn, personally appeared Samuel S. Palumbo, Jr., known to be the President of Monarch Asphalt Co., the entity that executed the foregoing instrument, and acknowledged the said instrument to be the free and voluntary act and deed of said entity, for the uses and purposes therein mentioned, and on oath stated that they are authorized to execute said instrument.

Witness my hand and official seal hereto affixed the day and year written above.



Deborah Arndt
Notary Public in and for the
State of Illinois

My Commission Expires: 6-23-07

STATE OF New Jersey)
) ss
COUNTY OF Passaic)

On this ^{19th} day of Dec., 2006, before me, the undersigned, a Notary Public in and for the State of New Jersey, duly commissioned and sworn, personally appeared Troy J. Kennedy, known to be the Benedicta Potthoff Dr. of Honeywell Int'l Inc., the entity that executed the foregoing instrument, and acknowledged the said instrument to be the free and voluntary act and deed of said entity, for the uses and purposes therein mentioned, and on oath stated that they are authorized to execute said instrument.

Witness my hand and official seal hereto affixed the day and year written above.

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

Cheryl L. Toles
Notary Public in and for the
State of New Jersey

My Commission Expires: 10/27/10

EXHIBIT A

PROPERTY DESCRIPTION

THAT PART OF BLOCKS 24 AND 25 IN THE SUPERIOR COURT COMMISSIONER'S PARTITION OF THE WEST HALF OF THE SOUTH WEST QUARTER OF SECTION 25, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS DESCRIBED AS FOLLOWS:

NOTE: THE WEST LINE OF SAID BLOCK 24 IN ASSUMED AS "DUE NORTH-SOUTH" FOR THE FOLLOWING COURSES. BEGINNING AT A POINT IN THE EAST LINE OF THE WEST 33 FEET OF SAID BLOCK 24, SAID POINT BEING 260.62 FEET SOUTH OF THE NORTH LINE OF 30TH STREET, SAID NORTH LINE BEING 33 FEET NORTH OF THE NORTH LINE OF BLOCK 23 IN SAID PARTITION; THENCE SOUTH 89 DEGREES 55 MINUTES EAST ALONG A LINE THAT IS PARALLEL WITH THE SOUTH LINE OF 28TH STREET, 71.18 FEET; THENCE NORTH 0 DEGREES 05 MINUTES EAST, 15.50 FEET; THENCE SOUTH 89 DEGREES 55 MINUTES EAST, 97.70 FEET; THENCE SOUTH 16 DEGREES 05 MINUTES EAST, 92.65 FEET; THENCE NORTH 84 DEGREES 02 MINUTES EAST, 67.09 FEET; THENCE SOUTH 31 DEGREES 44 MINUTES 30 SECONDS EAST, 117.30 FEET TO POINT (A) IN THE FOLLOWING DESCRIBED DIAGONAL LINE; BEGINNING AT A POINT THAT IS 83 FEET EAST OF THE WEST LINE AND 133 FEET NORTH OF THE SOUTH LINE OF SAID BLOCK 24; THENCE NORTH 63 DEGREES 33 MINUTES 40 SECONDS EAST TO A POINT IN THE EAST LINE OF SAID BLOCK 25, SAID POINT BEING 422.06 FEET NORTH OF THE SOUTH EAST CORNER OF SAID BLOCK; SAID POINT (A) BEING 311.24 FEET SOUTHWESTERLY OF A LINE THAT IS 33 FEET WEST OF THE EAST LINE OF SAID BLOCK 25. THENCE SOUTH 63 DEGREES 33 MINUTES 40 SECONDS WEST ON SAID DIAGONAL LINE, 304.57 FEET TO THE EAST LINE OF THE WEST 83 FEET OF SAID BLOCK 24; THENCE DUE SOUTH ON SAID LINE, 100 FEET TO THE NORTH LINE OF THE SOUTH 33 FEET OF SAID BLOCK 24; THENCE SOUTH 89 DEGREES 51 MINUTES WEST ON SAID LINE, 50 FEET TO A POINT IN THE EAST LINE OF THE WEST 33 FEET OF SAID BLOCK; THENCE DUE NORTH ON SAID LINE, 401.80 FEET TO THE PLACE OF BEGINNING.