OhioEPA
State of Ohio Environmental Protection Agency

STREET ADDRESS:
Lazarus Government Center
50 W. Town St., Suite 700
Columbus, Ohio 43215

TELE: (614) 644-3020 FAX: (614) 644-3184
www.epa.state.oh.us

MAILING ADDRESS:
P.O. Box 1049
Columbus, OH 43216-1049

September 13, 2007

CERTIFIED MAIL

Todd Sloan
Gowdy Partners LLC
1533 Lake Shore Drive
Columbus, Ohio 43204

And

Allen Nederveld
Columbus Regional Airport Authority
4600 International Gateway
Columbus, Ohio 43219

RE: Issuance of Covenant Not To Sue for the Gowdy Field Property (07NFA262)

Dear Mr. Sloan and Mr. Nederveld:

I am happy to inform you that on September 13, 2007, the Director of the Ohio Environmental Protection Agency ("Director") issued a Covenant Not To Sue ("Covenant") to Gowdy Partners LLC and the Columbus Regional Airport Authority for the Gowdy Field property located at 1015 Olentangy River Road, Columbus, Franklin County, Ohio ("Property"). The Covenant was issued as Final Findings and Orders pursuant to Ohio Revised Code ("ORC") Chapter 3746 and Ohio Administrative Code ("OAC") Chapter 3745-300.

Based on the NFA Letter and subject to all conditions outlined in the Covenant, including but not limited to the terms and conditions of the O&M Agreement, Ohio EPA covenants not to sue and releases Gowdy Partners LLC, Columbus Regional Airport Authority, Time Warner Entertainment Company LP, and Gowdy Partners II LLC, and their respective agents, employees, shareholders, officers, directors, successors and assigns, and successors and assigns of the Property, from all civil liability to the State of Ohio to perform additional investigational and remedial activities at the Property for the releases of hazardous substances or petroleum identified and addressed in the Phase I Property Assessment or Phase II Property Assessment conducted in compliance with ORC Chapter 3746 and OAC Chapter 3745-300. The Covenant does not include a release from civil liability with regard to methane gas at or emanating from the Property.

You will find the certified copy of the Covenants enclosed. When filing the Covenant

and their exhibits at the Franklin County Recorder's Office, please use the enclosed Affidavit from Ohio EPA to guide the recording of the documents in the County's deed records.

As stated under the "Conditions and Limitations" of the Covenants (CNS), the Environmental Covenants for the Property must be recorded with the Franklin County Recorder's Office within 30 days of the CNS issuance date, as a separate document from the required recording of the CNS and its remaining exhibits. The CNS becomes effective on the recording date of the Environmental Covenants. The CNS also requires the Volunteer to submit to Ohio EPA a copy of the Environmental Covenants showing the filing date stamp of the Recorder's Office.

Please be aware that Ohio EPA charges pursuant to OAC 3745-300-03(E) for its actual costs incurred related to the monitoring of compliance with the Operation and Maintenance Agreement, including the review of the submitted reports. This agency will contact you through a separate correspondence to provide the number of the VAP technical assistance account established for the Property and to ask you to verify the billing information.

The issuance of the Covenant is a final action of the Director and will be public noticed in accordance with OAC 3745-47-07. The action may be appealed to the Environmental Review Appeals Commission pursuant to Section 3745.04 of the Ohio Revised Code. The appeal must be in writing and set forth the action complained of and the grounds upon which the appeal is based. The appeal must be filed with the Commission within thirty (30) days after notice of the Director's action. The appeal must be accompanied by a filing fee of $70.00 which the Commission, in its discretion, may reduce if by affidavit you demonstrate that payment of the full amount of the fee would cause extreme hardship. Notice of the filing of the appeal shall be filed with the Director within three (3) days of filing with the Commission. Ohio EPA requests that a copy of the appeal be served upon the Ohio Attorney General's Office, Environmental Enforcement Section. An appeal may be filed with the Environmental Review Appeals Commission at the following address: Environmental Review Appeals Commission, 309 South Fourth Street, Room 222, Columbus, OH 43215.

Many persons within the agency, Gowdy Partners LLC, the Columbus Regional Airport Authority, Time Warner Entertainment Company, L.P., and Pandey Environmental, LLC, among others, worked hard to remove the environmental barriers associated with redeveloping this property. Congratulations on the issuance of this Covenant. If you have any questions or concerns, please feel free to contact me at (614) 644-2285 or amy.versavich@epa.state.oh.us.

Sincerely,

Amy Yersavich, Manager
Division of Emergency and Remedial Response
Voluntary Action Program

Enclosure

cc: Atul Pandey, Certified Professional, Pandey Environmenal, LLC
Doug Crandall, DERR-CDO
Ann Fischbein, Legal Office
CO DERR-VAP Files
CDO/DERR files

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Columbus, OH 43216-1049

RECEIVED
SEP 17 2007

MEMORANDUM

TO: Chris Kantzer, Administrator, Tax Equalization Division, Dept. of Taxation
John Magill, Director, Office of Urban Development, Dept. of Development

FROM: Chris Korleski, Director, Ohio Environmental Protection Agency

DATE: SEP 13 2007

RE: Covenant Not to Sue Issued to Gowdy Partners LLC and the Columbus Regional Airport Authority for the Gowdy Field Property

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As Director of the Ohio Environmental Protection Agency, I certify that Gowdy Partners LLC and the Columbus Regional Airport Authority have performed investigational and remedial activities at the property listed below and has been issued a Covenant Not to Sue under the authority of Ohio Revised Code ("ORC") Chapter 3746. This information is being provided in satisfaction of ORC 5709.87(B).

Property name: Gowdy Field Property

Property address: 1015 Olentangy River Road, Columbus, Ohio 43212-3148

Property owner: Gowdy Partners II LLC and Time Warner Entertainment Company, LP

Property owner address: Gowdy Field II LLC, 1533 Lake Shore Drive, Columbus, OH 43204 and Time Warner Entertainment Company, L.P., 7800 Crescent Executive Drive, Charlotte, NC 28217

Parcel number(s): 010-280575 and 010-280574

County: Franklin

Taxing District: City of Columbus

Date Covenant Not to Sue Issued: SEP 13 2007

Attached, for your information, is a copy of the legal description of the property.

If additional information regarding the property or the voluntary action is required, I suggest you first contact Atul Pandey, the Certified Professional for the property, at 614-444-8078. In the alternative, you can contact Doug Crandall with the Ohio Environmental Protection Agency at 614-387-6181.

cc: Todd Sloan, Gowdy Partners LLC, 1533 Lake Shore Drive, Columbus, OH 43204
Allen Nederveld, Columbus Regional Airport Authority, 4600 International Gateway, Columbus, OH 43219y
Todd Sloan, Gowdy Partners II LLC, 1533 Lake Shore Drive, Columbus, OH 43204
Time Warner Entertainment LP., 7800 Crescent Executive Drive, Charlotte, NC 28217
Atul Pandey, P.E., Certified Professional, Pandey Environmental, LLC, 673 Mohawk Street, Suite 300 Columbus Ohio 43206
Joe Testa, Franklin County Auditor, 373 South High Street, 21st Floor Columbus, Ohio 43215-6310
Amy Yersavich, VAP Manager, Ohio EPA
DERR-CO, VAP Files (07NFA262)
DERR-CDO Files (07NFA262)

rev. 03/05, 11/05

*TO BE RECORDED IN **DEED** **RECORDS**, PURSUANT TO R.C. 317.08(A)*

RECEIVED
SEP 2007

AFFIDAVIT

STATE OF OHIO)
) ss:
COUNTY OF FRANKLIN)

Before me, the subscriber, a Notary Public in and for the State of Ohio, personally appeared Tonya R. Jackson, who, being duly sworn according to law, deposes and says that: (i) she is employed as a records management officer in the Legal Office of the Ohio Environmental Protection Agency ("Ohio EPA") and, as such, is authorized to sign this Affidavit on behalf of Ohio EPA; and (ii) the attached document is a true and correct copy of the Covenant Not to Sue/Director's Final Findings and Orders issued by the Director and entered in the Ohio EPA Director's Journal on September 13, 2007 regarding the property known as the Former Gowdy Field Property, located at 1015 Olentangy River Road in Columbus, Franklin County, Ohio, and further described in Exhibit 1 of the attached Covenant Not to Sue.

Tonya R. Jackson
Records Management Officer
Ohio EPA Legal Office

Sworn to and subscribed before me, a Notary Public in and for the State of Ohio, this 13 day of September, 2007.

Notary Public
State of Ohio

Permanent Commission
No expiration, R.C. 147.03

This instrument prepared by:
Ann M. Fischbein, Attorney
Ohio EPA Legal Office
P.O. Box 1049
Columbus, Ohio 43216-1049

MARCUS J. GLASGOW
NOTARY PUBLIC, STATE OF OHIO
LIFETIME COMMISSION

OHIO E.P.A.

SEP 13 2007

ENTERED DIRECTOR'S JOURNAL

BEFORE THE
OHIO ENVIRONMENTAL PROTECTION AGENCY

In the matter of:

Gowdy Partners LLC
1533 Lake Shore Drive
Columbus, Ohio 43204

Columbus Regional Airport Authority
4600 International Gateway
Columbus, Ohio 43219

Regarding property known as:

Former Gowdy Field Property
1015 Olentangy River Road
Columbus, Ohio 43212

I certify this to be a true and accurate copy of the official documents as filed in the records of the Ohio Environmental Protection Agency.

By: _____ Date: 9-13-07

Covenant Not to Sue

Director's Final Findings and Orders

Pursuant to Ohio Revised Code ("ORC") Chapter 3746 and Ohio Administrative Code ("OAC") Chapter 3745-300, the Director of the Ohio Environmental Protection Agency ("Director") hereby makes the following Findings and issues the following Orders ("Findings and Orders").

FINDINGS

1. A No Further Action Letter, No. 07NFA262 ("NFA Letter"), was submitted on May 25, 2007 to the Director under the Voluntary Action Program on behalf of Gowdy Partners LLC and the Columbus Regional Airport Authority ("Volunteers"), by Atul Pandey, P.E., a certified professional, No. CP 224, as defined in ORC 3746.01(E) and OAC 3745-300-01(A)(8) ("Certified Professional").

2. The Certified Professional submitted to the Director addenda to the NFA Letter, dated July 13, 2007, July 25, 2007, August 22, 2007, September 10, 2007 and September 11, 2007. For the purposes of these Findings and Orders, the term "NFA Letter" includes the addenda.

3. The NFA Letter describes the investigational and remedial activities undertaken at the approximately 18.612-acre property, known as the Former Gowdy Field Property, located at 1015 Olentangy River Road, Columbus, Franklin County, Ohio ("Property"). An exact legal description of the Property is attached hereto as Exhibit 1. A Property location map is attached hereto as Exhibit 2. Based on information in the NFA Letter, the current owners of the Property are Time Warner Entertainment Company, LP (northern 10.763 acres) and Gowdy Partners II LLC (southern 7.849 acres).

4. The Certified Professional prepared pursuant to OAC 3745-300-13(I) an Executive Summary of the NFA Letter, which is attached hereto as Exhibit 3.

5. The Volunteer performed the voluntary action in conjunction with the Clean Ohio Council's 2005 award of grant funding for the Property under the Clean Ohio Fund, ORC 122.65 to 122.659.

6. Based upon the information contained in the NFA Letter, the Volunteers undertook or completed the following investigational and remedial activities regarding the Property:

   a. A Phase I property assessment, in accordance with OAC 3745-300-06, to determine whether there is any reason to believe that a release of hazardous substances or petroleum has or may have occurred on, underlying or is emanating from the Property;

   b. A Phase II property assessment, in accordance with OAC 3745-300-07, including but not limited to investigations of identified areas and affected media, to assess environmental conditions related to releases of hazardous substances or petroleum;

   c. A Phase II property assessment, of one or more releases of hazardous substances or petroleum with chemicals of concern ("COCs") that include but are not limited to volatile organic compounds, semi-volatile organic compounds and metals, for which the Volunteer determined the applicable standards;

e. Activity and use limitations contained in the proposed environmental covenants ("Environmental Covenants") prepared pursuant to ORC 5301.80 to 5301.92, subject to execution by the Director and recording as described in these Findings and Orders;

f. Remedial activities under an operation and maintenance plan ("O&M Plan"), pursuant to OAC 3745-300-15. The O&M Plan, dated August 21, 2007, provides for monitoring of landfill gases and ground water to demonstrate the Property achieves applicable standards, and the reporting, record keeping and other requirements as set forth in the O&M Plan; and

g. A demonstration that the Property complies with applicable standards for the identified chemicals of concern in the identified areas and affected media at the Property through the use of generic numerical standards, in accordance with OAC 3745-300-08, and the use of a Property-specific risk assessment, in accordance with OAC 3745-300-09.

7. The Certified Professional has verified by affidavit that the investigational and remedial activities undertaken at the Property comply with the applicable standards established in ORC Chapter 3746 and OAC Chapter 3745-300, that the Property is eligible to receive a covenant not to sue ("Covenant") under the Voluntary Action Program, and that the voluntary action was conducted in compliance with all applicable federal, state and local laws and regulations.

8. At the time that analyses were performed, EA Group was a certified laboratory [No. CL0015], as defined in ORC 3746.01(D) and OAC 3745-300-01(A), whose services were used in support of the NFA Letter ("Certified Laboratory").

9. The Certified Laboratory has declared in affidavits contained in the NFA Letter that it performed analyses for which it was certified and qualified, pursuant to ORC Chapter 3746 and OAC 3745-300-04, that formed the basis for the issuance of the NFA Letter by the Certified Professional.

10. The Environmental Covenants will be recorded in the Franklin County Recorder's Office as described in the Environmental Covenants and Order No. 2 herein. A copy of the executed Environmental Covenants is attached hereto as Exhibit 4. The Environmental Covenants upon recording will restrict the use of the Property to commercial or industrial land uses only.

12. To provide for implementation of the activities specified in the O&M Plan herein, Ohio EPA, Gowdy Partners II LLC, and Time Warner Entertainment Company, LP have entered into an operation and maintenance agreement ("O&M Agreement"), which is incorporated by reference as if fully written into these Findings and Orders. The O&M Agreement includes and incorporates by reference an approved O&M Plan, in part to mitigate or eliminate human exposure to hydrogen sulfide, which is a hazardous substance pursuant to ORC Chapter 3746 and the rules promulgated thereunder. The O&M Agreement also includes and incorporates by reference those portions of the O&M Plan that mitigate or eliminate human exposure to methane gas even though methane gas is not regulated by ORC Chapter 3746 and the rules promulgated thereunder and no release of liability will be given for activities addressing methane gas. The provisions addressing methane gas were included to address the safety concerns posed by methane gas at the Property. The O&M Agreement is attached hereto as Exhibit 5 and incorporated by reference herein.

Applicable Standards

13. Based on the information contained in the NFA Letter, the implementation of the O&M Agreement and all conditions set forth in these Findings and Orders, the Property meets the applicable standards contained in ORC Chapter 3746 and OAC Chapter 3745-300 for commercial and industrial land use and unrestricted potable ground water use. The applicable standards, the methods of achieving compliance with the standards, and the associated points of compliance for the standards for each complete exposure pathway, are identified in the NFA Letter, specifically within the risk evaluation report and the Addenda of the NFA Letter. The applicable standards include but are not limited to:

    a. Commercial and industrial land use standards for direct contact to chemicals of concern related to hazardous substances in soil. The standards consist of generic numerical standards from Table II of OAC 3745-300-08 and standards derived through Property-specific risk assessment procedures in accordance with OAC 3745-300-09(D). The standards apply at a point of compliance from the ground surface to a depth of two feet.

    b. Commercial and industrial land use standards for direct contact to chemicals of concern related to petroleum in soil. The standards consist of generic numerical standards in accordance with OAC 3745-300-08(B)(3)(a)(i) - (ii) and standards derived through Property-specific risk assessment procedures in accordance with OAC 3745-300-09(D). The

standards apply at a point of compliance from the ground surface to a depth of two feet.

c. Soil standards for direct contact by construction or excavation workers to chemicals of concern in soil. The standards consist of generic numerical standards from Table IV of OAC 3745-300-08 and standards derived through Property-specific risk assessment procedures in accordance with OAC 3745-300-09(D). These standards apply at a point of compliance from the ground surface to a depth of ten feet.

d. Ground water standards based on unrestricted potable use for chemicals of concern in the upper "Class A" ground water zone emanating from the Property were derived through generic numerical standards from Tables VI and VII of OAC 3745-300-08. These standards apply at the point of compliance which is the Property boundary, and are subject to monitoring and other remedial activities implemented in accordance with the O&M Agreement to confirm that the Property complies with the standards.

e. Ground water standards based on unrestricted potable use for chemicals of concern in the upper "Class A" ground water zone underlying the Property. The standards for the upper Class A ground water zone consist of generic numerical standards from Tables VI and VII of OAC 3745-300-08 and standards derived through Property-specific risk assessment procedures in accordance with OAC 3745-300-09(D) for human receptor exposures not related to potable or unrestricted use of ground water These standards apply at all points underlying the Property in the upper Class A ground water zone, and are subject to monitoring and other remedial activities implemented in accordance with the O&M Agreement to confirm that the Property complies with the standards.

f. Unrestricted potable use standards for chemicals of concern in ground water in the lower ground water zone, including an evaluation in accordance with OAC 3745-300-07(D)(4)(a) to satisfy the requirements in OAC 3745-300-10(E) ensuring the protection of the lower ground water zone. The standards consist of generic numerical standards from Tables VI and VII of OAC 3745-300-08, at all points in the lower ground water zone underlying the Property. The lower ground water zone will maintain continued compliance with unrestricted potable use standards based on weight of evidence demonstration conducted in accordance with OAC 3745-300-07(D)(4)(a)(ii).

g. Soil standards based on human exposures to chemicals of concern through an indoor air pathway. The standards were derived through Property-specific risk assessment procedures in accordance with OAC 3745-300-09(D). The standards apply at all points underlying the Property, and are subject to monitoring and other remedial activities implemented in accordance with the O&M Agreement to achieve the standards.

14. Based on the NFA Letter and subject to all conditions set forth in these Findings and Orders, a covenant not to sue may be issued for the Property in accordance with ORC 3746.12(A), and upon implementation of the O&M Agreement, the voluntary action for the Property is protective of public health and safety and the environment.

ORDERS

Covenant

1. Based on the NFA Letter and subject to all conditions set forth in these Findings and Orders, including but not limited to the terms and conditions of the O&M Agreement, Ohio EPA hereby covenants not to sue and releases Gowdy Partners LLC, Columbus Regional Airport Authority, Time Warner Entertainment Company LP, and Gowdy Partners II LLC, and their agents, employees, shareholders, officers, directors, successors and assigns, and successors and assigns of the Property, from all civil liability to the State of Ohio ("State") to perform additional investigational and remedial activities at the Property for the releases of hazardous substances or petroleum identified and addressed in the Phase I Property Assessment or Phase II Property Assessment conducted in compliance with ORC Chapter 3746 and OAC Chapter 3745-300. The Covenant granted in this paragraph does not include a release from civil liability with regard to methane gas at or emanating from the Property.

Conditions and Limitations

Effectiveness of the Covenant Not to Sue – Recording of the Environmental Covenant

2. The Covenant provided in Order No. 1 herein shall become effective upon the date the Environmental Covenants are recorded in accordance with this Order.

The Environmental Covenants shall be filed as a document separate from the filing required by Order No. 3 herein. Within 30 days after the issuance of these Findings and Orders, Gowdy Partners LLC, Columbus Regional Airport Authority, Time Warner Entertainment Company LP, and Gowdy Pardners II LLC shall:

a. File with the Franklin County Recorder's Office for recording, in the same manner as a deed to the Property pursuant to ORC 3746.14 and 5301.88, the Environmental Covenants as executed and attached hereto as Exhibit 4. The documents for recording may be an executed original or a copy of the same authenticated by Ohio EPA; and

b. Submit to Ohio EPA a copy of the recorded Environmental Covenants that shows the filing date stamp of the Franklin County Recorder's Office or other reliable information that verifies the recording of the documents in accordance with this Order. The submission shall include a cover letter that identifies "*Recorded - Environmental Covenants for NFA Letter No. 07NFA262.*" The submission shall be addressed and delivered by regular U.S. mail or by other reliable means to: Ohio EPA, 50 West Town Street, PO Box 1049, Columbus, OH 43216-1049, Attention: DERR Records Management Officer, and Ohio EPA Central District Office, 50 West Town Street, PO Box 1049, Columbus, OH 43216-1049, Attention: DERR Site Coordinator for Gowdy Field Property.

Requirement to Record These Findings and Orders / Covenant Not to Sue

3. Within 30 days after the issuance of these Findings and Orders, Gowdy Partners LLC, Columbus Regional Airport Authority, Time Warner Entertainment Company LP, and Gowdy Partners II LLC shall:

a. File with the Franklin County Recorder's Office, for recording in the same manner as a deed to the Property pursuant to ORC 3746.14, a copy of these Findings and Orders, including Exhibits 1 (Legal Description), 2 (Property Location Map), 3 (Executive Summary), and 5 (O&M Agreement and Plan).

b. Submit to Ohio EPA a copy of the Findings and Orders that shows the filing date stamp of the Franklin County Recorder's Office or other reliable information that verifies the recording of the Findings and Orders in accordance with this Order. The submission shall include a cover letter that identifies "*Recorded - Covenant Not to Sue for NFA Letter No.07NFA262.*" The submission shall be addressed and delivered by

regular U.S. mail or by other reliable means to: Ohio EPA, 50 West Town Street, PO Box 1049, Columbus, OH 43216-1049, Attention: DERR Records Management Officer, and Ohio EPA Central District Office, 50 West Town Street, PO Box 1049, Columbus, OH 43216-1049, Attention: DERR Site Coordinator for Gowdy Field Property.

Requirement to Include Notice of Activity and Use Limitations upon Property Conveyance

4. Each instrument Time Warner Entertainment Company LP, and Gowdy Pardners II LLC use to convey the Property or any portion of the Property shall include a notice of the activity and use limitations for the Property in accordance with paragraph 10 of the Environmental Covenants attached hereto as Exhibit 4. The submission to Ohio EPA required by the Environmental Covenants shall include a cover letter that identifies *"Conveyance of Property Subject to Activity and Use Limitations - NFA Letter No. 07NFA262."* The submission shall be addressed and delivered by regular U.S. mail or by other reliable means to: Ohio EPA, 50 West Town Street, PO Box 1049, Columbus, OH 43216-1049, Attention: DERR Records Management Officer, and Ohio EPA Central District Office, 50 West Town Street, PO Box 1049, Columbus, OH 43216-1049, Attention: DERR Site Coordinator for Gowdy Field Property.

Scope of Covenant

5. The Covenant provided in Order No. 1 shall only apply to the approximately 18.612-acre Property described in the NFA Letter, these Findings and Orders, and the exhibits attached hereto, upon which the investigational and remedial activities specified in the NFA Letter were conducted and upon which remedial activities are being conducted in compliance with the O&M Agreement.

6. Pursuant to ORC 3746.12(B), the Covenant shall remain in effect for as long as the Property continues to comply with the applicable standards upon which the Covenant is based, as referenced in these Findings and Orders.

7. Pursuant to ORC 3746.05, any use of the Property that does not comply with the institutional controls identified herein (i.e., the activity and use limitations contained in the Environmental Covenants), voids the Covenant on and after the date of the commencement of the noncomplying use.

8. The Covenant shall not apply to releases of hazardous substances or petroleum:

a. That occur after the issuance of the NFA Letter to the Volunteer;

b. On or emanating from the Property, that are not identified and addressed in the Phase I Property Assessment or not addressed in the Phase II Property Assessment of the NFA Letter; or

c. For which investigational or remedial activities were conducted that were not in compliance with ORC Chapter 3746 or OAC Chapter 3745-300.

9. The Covenant shall not apply:

a. To claims for natural resource damages the State may have pursuant to Sections 107 or 113 of the Comprehensive Environmental Response, Compensation and Liability Act of 1980 ("CERCLA"), 42 U.S.C. 9607 and 9613, as amended;

b. To claims the State may have pursuant to Section 107 of CERCLA, 42 U.S.C. 9607, as amended, for costs other than those for damages to natural resources, provided that the State incurs those other costs as a result of an action by the United States Environmental Protection Agency;

c. To claims the State may have pursuant to any applicable law or regulation with regard to methane gas; or

d. As otherwise specifically provided in ORC Chapter 3746, including but not limited to obligations arising under other applicable laws.

10. Nothing in ORC Chapter 3746 limits the authority of the Director to act under ORC 3734.13 and 3734.20 to 3734.23, or to request that a civil action be brought pursuant to the ORC or common law of the State of Ohio to recover the costs incurred by Ohio EPA for investigating or remediating a release or threatened release of hazardous substances or petroleum at or from the Property, when the Director determines that the release or threatened release poses an imminent and substantial threat to public health or safety or the environment.

11. Nothing in the Covenant shall be construed to limit or waive the Director's authority to revoke the Covenant in response to any of the circumstances for revocation of a covenant, as provided in ORC Chapter 3746 and OAC Chapter 3745-300. Pursuant to ORC 3746.12(A)(2)(c), the Covenant shall be revoked if the engineering controls are violated or are no longer in place and the Volunteer or subsequent property owner has not reinstated the controls within a reasonable

period of time as determined by the Director in accordance with the Covenant.

Ohio EPA Access to Property

12. Pursuant to ORC 3746.21, 3746.171, or the Environmental Covenants, authorized representatives of the Director shall be granted access to the Property for inspection or investigation purposes, including but not limited to determining whether the Property is being used in compliance with the activity and use limitations contained in the Environmental Covenants.

Transfer

13. Pursuant to ORC 3746.14 and OAC 3745-300-13(K), the NFA Letter, the Covenant Not to Sue/Findings and Orders, and the O&M Agreement may be transferred to any person by assignment or in conjunction with the acquisition of title to the Property.

IT IS SO ORDERED:

Chris Korleski, Director
Ohio Environmental Protection Agency

Date 9/13/07

Exhibit 1
Legal Description

200604130069238
Fee: $ 35.00 T20060027356
04/13/2006 1:55PM BXLAND RND MO
Robert G. Montgomery
Franklin County Recorder

(3)

LIMITED WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS, that LAWRENCE D. GOLDBACH, TRUSTEE, of Franklin County, State of Ohio, for valuable consideration paid, grants with limited warranty covenants to GOWDY PARTNERS II LLC, an Ohio limited liability company , whose tax mailing address is: 1533 Lake Shore Dr., Columbus, Ohio 43204,

the following REAL PROPERTY:

Situated in the County of Franklin, in the State of Ohio, and in the City of Columbus:

SEE EXHIBIT "A" ATTACHED AND MADE A PART HERETO.

Subject to taxes and assessments which are now or hereafter become liens on said premises and except conditions, restrictions and easements, if any, contained in former instruments of record for said premises, subject to all of which this conveyance is made.

Parcel No.: Split From 010-0067230

Property Address: 7.849 aces more or less, Olentangy River Rd., Columbus, Ohio 43212

Prior Instrument Reference: Instrument Number 200604130069237 Recorder's Office, Franklin County, Ohio.

Signed this 13th day of April, 2006.

Lawrence D. Goldbach, Trustee

STATE OF OHIO)
) ss:
COUNTY OF FRANKLIN)

BE IT REMEMBERED, That on this 13th day of April, 2006, before me, the subscriber, a notary public in and for said state, personally came Lawrence D. Goldbach, Trustee, the Grantor in the foregoing Deed, and acknowledged the signing thereof to be his voluntary act and deed.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed my seal on this day and year aforesaid.

NOTARY PUBLIC

This instrument was prepared by:
DAVID W. DOUGLAS, Attorney at Law, 122 East Main Street, Columbus, Ohio 43215

Auditor's and Recorder's Stamps

LISA D. ROCKARD
Notary Public, State of Ohio
My Commission Expires
November 6, 2006

904004

CONVEYANCE TAX
EXEMPT
FRANKLIN COUNTY, OHIO

TRANSFERRED
APR 13 2006
JOSEPH W. TESTA
AUDITOR
FRANKLIN COUNTY, OHIO

04090020

7.849 ACRES

Situated in the State of Ohio, County of Franklin, City of Columbus, lying in Section 7, Township 5, Range 22, Refugee Lands, being part of the original 51.93 acre tract conveyed as Second Tract to the City of Columbus by deed of record in Deed Book 700, Page 243, (all references refer to the records of the Recorder's Office, Franklin County, Ohio) being more particularly described as follows:

Beginning for Reference, at a monument box in the centerline of Third Avenue, being South 86° 24' 25" East, a distance of 3.43 feet, from the centerline intersection of said Third Avenue and Olentangy River Road;

Thence North 86° 24' 25" West, a distance of 820.06 feet, with the centerline of said Third Avenue, to a point;

Thence South 11° 25' 11" East, a distance of 253.13 feet, partly across the right-of-way of said Third Avenue and with a line common to the original 30.92 acre tract conveyed as First Tract (original Lot No. 7 of William Neil's Heirs Land, of record in Plat Book 3, Page 168) to the City of Columbus by deed of record in Deed Book 700, Page 243 and the 1.45 acre tract conveyed to The Chesapeake and Ohio Railway Company, nka CSX Transportation Inc., by deed of record in Deed Book 924, Page 338, to a 5/8 inch iron rebar capped "7862" found;

Thence South 11° 25' 16" East, a distance of 1637.42 feet, with the westerly lines of said original 30.92 and original 51.93 acre tracts and the easterly lines of said 1.45 acre tract and the 3.41 acre tract conveyed to The Chesapeake and Ohio Railway Company, nka CSX Transportation Inc., by deed of record in Deed Book 924, Page 338, to an iron pin set, the TRUE POINT OF BEGINNING;

Thence North 78° 34' 44" East, a distance of 370.63 feet, across said original 51.93 acre tract, to an iron pin set in the westerly right-of-way line of said Olentangy River Road;

Thence with the westerly right-of-way line of said Olentangy River Road, the following courses and distances:

South 08° 26' 47" East, a distance of 86.68 feet, to a point referenced by a 5/8 inch rebar found in concrete (South 0.11 feet, East 0.42 feet);

South 06° 11' 12" East, a distance of 309.62 feet, to a point referenced by a 3/4 inch iron pipe found (South 0.10 feet, East 0.31 feet);

South 02° 07' 17" West, a distance of 322.23 feet, to a point referenced by a 5/8 inch rebar found in concrete (North 0.06 feet, East 0.35 feet);

South 05° 47' 24" West, a distance of 368.78 feet, to a point referenced by a 3/4 inch iron pipe found (North 0.12 feet, East 0.18 feet);

South 00° 04' 41" West, a distance of 166.85 feet, to a 3/4 inch iron pipe found;

South 03° 24' 24" West, a distance of 117.07 feet, to an iron pin set;

South 78° 43' 14" West, a distance of 90.09 feet, to a 5/8 inch rebar found, capped "Thomas", in the line common to said original 51.93 and 3.41 acre tracts;

7.849 ACRES
-2-

Thence North 11° 25' 16" West, a distance of 1336.89 feet, with the line common to said original 51.93 and said 3.41 acre tract, to the TRUE POINT OF BEGINNING, containing 7.849 acres, more or less.

Subject, however, to all legal rights-of-way and/or easements, if any, of previous record.

Iron pins set, where indicated, are iron pipes, thirteen sixteenths (13/16) inch inside diameter, thirty (30) inches long with a plastic plug placed in the top bearing the initials EMHT INC.

Bearings are based on the Ohio State Plane Coordinate System as per NAD83-South Zone (1986 Adjustment). Control for bearings was from coordinates of monuments 5-83 & 4-83, having a bearing of North 00° 22' 10" West, for the west limited access right-of-way line of Olentangy River Road, established by the Franklin County Engineering Department, using Global Positioning System procedures and equipment.

STATE OF OHIO
HEATHER L. KING
S-8307
REGISTERED
PROFESSIONAL SURVEYOR

EVANS, MECHWART, HAMBLETON AND TILTON, INC.

Heather L. King 1/17/06

Heather L. King Date
Professional Surveyor No. 8307

HLK: hlk/14Dec05
7_849 acres 50783

0- 17
Split
7.849 Acre
out of
on split
of 18.612 Acre
out of
(010)
67230

DESCRIPTION VERIFIED
DEAN C. RINGLE, P.E.,P.S.
BY: [signature]
DATE: 13 Apr 06

PRELIMINARY APPROVAL
Deed Order
FRANKLIN COUNTY ENGINEERING DEPT.
DATE: [illegible] 06 BY: [signature]
010 - 67230

(1)

200707180125682
Pgs: 4 $44.00 T20070048150
07/18/2007 4:06PM BXESQUIRE
Robert G. Montgomery
Franklin County Recorder

05-11939
Limited Warranty Deed By A Limited Liability Company

LIMITED WARRANTY DEED

GOWDY PARTNERS LLC, an Ohio limited liability company, a limited liability company organized and existing under the laws of the State of Ohio, for valuable consideration paid, grants with limited warranty covenants, to TIME WARNER ENTERTAINMENT COMPANY, L.P., a Delaware limited partnership, whose tax mailing address is c/o Time Warner Cable, 7800 Crescent Executive Drive, Charlotte, NC 28217, the following **REAL PROPERTY:**

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF FOR PROPER LEGAL DESCRIPTION.

SUBJECT TO restrictions, reservations and easements of record, if any, the Permitted Exceptions set forth on Exhibit "B" attached hereto and made a part hereof, and further subject to real estate taxes and assessments which are now or may hereafter become liens on said premises.

PARCEL NUMBER: 010-280574 - Prior Instrument: 200604130069239

PROPERTY ADDRESS: 1015 Olentangy River Road, Columbus, OH 43212

Grantor has caused its name to be subscribed hereto by GOWDY PARTNERS LLC, an Ohio limited liability company, by ROBERT C. WHITE, President, thereunto duly authorized by resolution of its Members, this 18th day of July, 2007.

GOWDY PARTNERS LLC, an Ohio limited liability company

By: Robert C White
ROBERT C. WHITE, President

STATE OF OHIO, COUNTY OF FRANKLIN, ss:

BE IT REMEMBERED, that on this 18th day of July, 2007, before me, the subscriber, a Notary Public in and for said County and State, personally came GOWDY PARTNERS LLC, an Ohio limited liability company, by Robert C. White, President, the Grantor in the foregoing deed, and acknowledged the signing thereof to be his/her/its voluntary act and deed, pursuant to authority of its Members.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed my official seal on the day and year last aforesaid.

Notary Public

This Instrument Prepared By: BRUCE H. BURKHOLDER, ESQ.; Wiles, Boyle, Burkholder & Bringardner Co. LPA, 300 Spruce Street, Columbus, Ohio 43215 (614)221-5216.

NOTARIAL SEAL STATE OF OHIO

PAUL G. GHIDOTTI
Attorney at Law
Notary Public, State of Ohio
My Commission Has No Expiration
Section 147.03 R.C.

TRANSFERRED
JUL 18 2007
JOSEPH W. TESTA
AUDITOR
FRANKLIN COUNTY, OHIO

96152
Conveyance
Mandatory 230360
Permissive 230360
JOSEPH W. TESTA
FRANKLIN COUNTY AUDITOR

ESQUIRE TITLE BOX

EXHIBIT A

10.763 ACRES

Situated in the State of Ohio, County of Franklin, City of Columbus, lying in Sections 6 and 7, Township 5, Range 22, Refugee Lands, being part of the original 30.92 acre tract conveyed as First Tract (original Lot No. 7 of William Neil's Heirs Land, of record in Plat Book 3, Page 168) and part of the original 51.93 acre tract conveyed as Second Tract to the City of Columbus by deed of record in Deed Book 700, Page 243, (all references refer to the records of the Recorder's Office, Franklin County, Ohio) being more particularly described as follows:

Beginning for Reference, at a monument box in the centerline of Third Avenue, being South 86° 24' 25" East, a distance of 3.43 feet, from the centerline intersection of said Third Avenue and Olentangy River Road;

Thence North 86° 24' 25" West, a distance of 820.06 feet, with the centerline of said Third Avenue, to a point;

Thence South 11° 25' 11" East, a distance of 253.13 feet, partly across the right-of-way of said Third Avenue and with a line common to said original 30.92 acre tract and the 1.45 acre tract conveyed to The Chesapeake and Ohio Railway Company, nka CSX Transportation Inc., by deed of record in Deed Book 924, Page 338, to a 5/8 inch iron rebar capped "7862" found;

Thence South 11° 25' 16" East, a distance of 153.39 feet, with a line common to said original 30.92 and 1.45 acre tracts, to an iron pin set, the TRUE POINT OF BEGINNING;

Thence across said original 30.92 acre tract, the following courses and distances:

South 86° 52' 56" East, a distance of 236.97 feet, to an iron pin set;

South 04° 46' 15" West, a distance of 462.24 feet, (passing at 454.61 feet, a 5/8 inch rebar capped "7863" found in concrete) to an iron pin set;

South 86° 52' 56" East, a distance of 385.74 feet, to an iron pin set in the westerly right-of-way line of said Olentangy River Road;

Thence with the westerly right-of-way line of said Olentangy River Road, the following courses and distances:

South 00° 22' 10" East, a distance of 371.76 feet, to a point referenced by a 5/8 inch rebar found in concrete (North 0.31 feet, East 0.52 feet);

South 08° 26' 47" East, a distance of 274.91 feet, to a point referenced by a 5/8 inch rebar found (North 0.37 feet, East 0.45 feet);

South 06° 32' 14" East, a distance of 150.09 feet, to an iron pin set;

South 08° 26' 47" East, a distance of 94.99 feet, to an iron pin set;

Thence South 78° 34' 44" West, a distance of 370.63 feet, across said original 51.93 acre tract, to an iron pin set in the line common to said original 51.93 acre tract and the 3.41 acre tract conveyed to The Chesapeake and Ohio Railway Company, nka CSX Transportation Inc., by deed of record in Deed Book 924, Page 338;

Thence North 11° 25' 16" West, a distance of 1484.03 feet, with the westerly lines of said original 51.93 and original 30.92 acre tracts, and the easterly lines of said 3.41 and 1.45 acre tracts, to the TRUE POINT OF BEGINNING, containing 10.763 acres, more or less, and being 5.659 acres out of said original 30.92 acre tract and Section 6, and 5.104 acres out of said original 51.93 acre tract and Section 7.

Subject, however, to all legal rights-of-way and/or easements, if any, of previous record.

Iron pins set, where indicated, are iron pipes, thirteen sixteenths (13/16) inch inside diameter, thirty (30) inches long with a plastic plug placed in the top bearing the initials EMHT INC.

Bearings are based on the Ohio State Plane Coordinate System as per NAD83 (1986 Adjustment). Control for bearings was from coordinates of monuments 5-83 & 4-83, having a bearing of North 00° 22' 10" West, for the west limited access right-of-way line of Olentangy River Road, established by the Franklin County Engineering Department, using Global Positioning System procedures and equipment.

STATE OF OHIO
HEATHER L. KING
S-8307
REGISTERED PROFESSIONAL SURVEYOR

EVANS, MECHWART, HAMBLETON AND TILTON, INC.

Heather L. King 12/14/05

Heather L. King
Professional Surveyor No. 8307

HLK: hlk/14Dec05
10_763 acres 50783

DESCRIPTION VERIFIED
DEAN C. RINGLE, P.E., P.S.
BY: BB
DATE: 7/18/07

017
All of
(010)
~~280754~~
280574

EXHIBIT "B"

Permitted Exceptions

a) Real estate taxes for the first half of 2007 and subsequent installments, which are a lien, not yet due but payable.

b) Restrictions, reservations and conditions appearing of record in Deed Book 536, page 64, Recorder's Office, Franklin County, Ohio.

c) Easement for Storm Sewer granted unto City of Grandview Heights, appearing of record in Deed Book 1874, page 99, Recorder's Office, Franklin County, Ohio.

d) Easement for Storm Sewer granted unto City of Grandview Heights, appearing of record in Deed Book 1874, page 101, Recorder's Office, Franklin County, Ohio.

e) Easement for Pipe Line Crossings by and between The Chesapeake and Ohio Railway Company and The City of Columbus, appearing of record in Deed Book 3523, page 225, Recorder's Office, Franklin County, Ohio.

f) Easement for Highway Purposes granted unto State of Ohio, appearing of record in Deed Book 3442, page 185, Recorder's Office, Franklin County, Ohio.

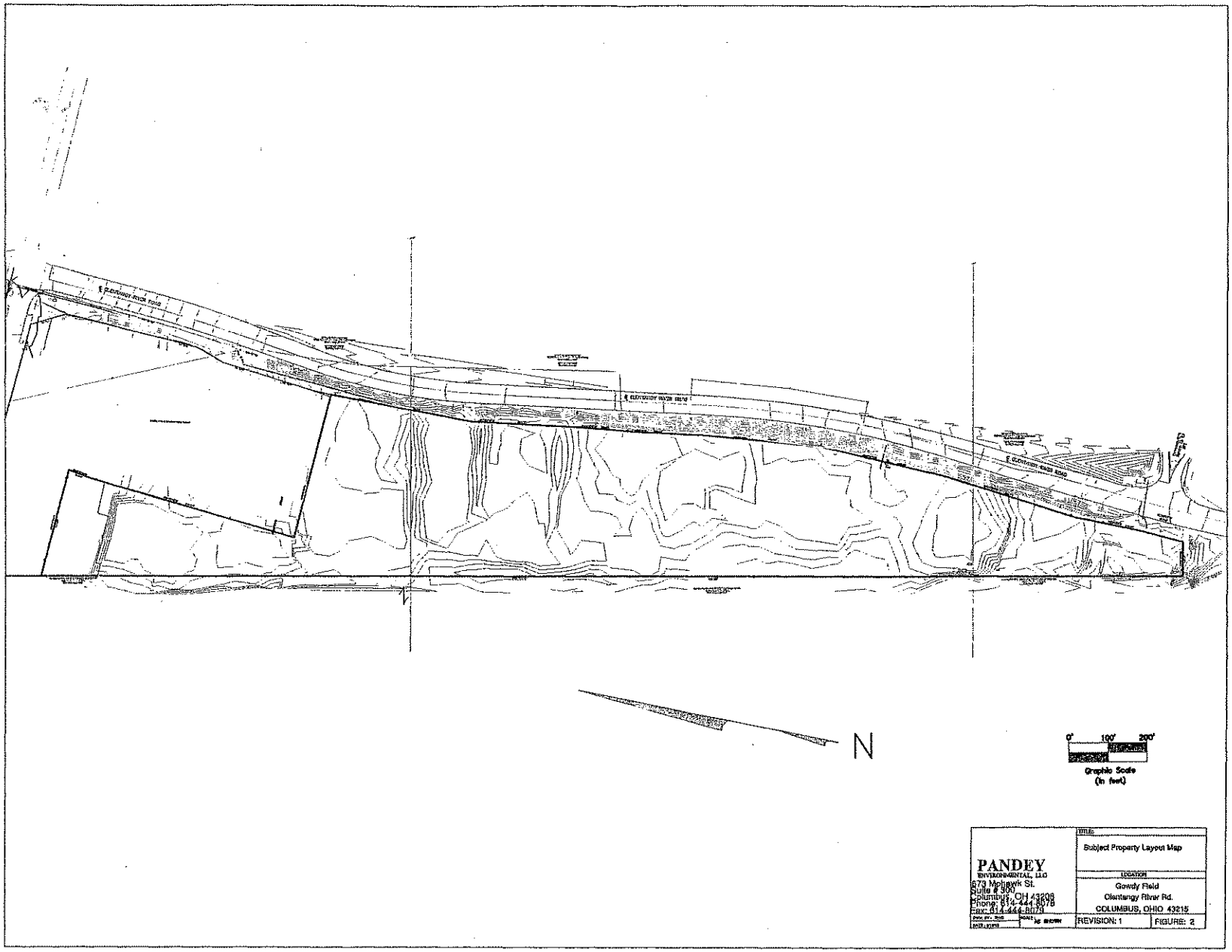
g) Deed of Easement for Sewer granted unto The County of Franklin, appearing of record in Miscellaneous Record Volume 18, page 343, Recorder's Office, Franklin County, Ohio.

h) Reservation of perpetual general utility easement granted unto The City of Columbus, Ohio, appearing of record in Instrument No. 200604130069236, Recorder's Office, Franklin County, Ohio.

i) Access is via Olentangy River Road and is limited to those 2 access points as permitted by the City of Columbus Zoning Department.

j) Declaration of Master Easement Plan, Covenants and Restrictions, appearing of record in Instrument No. 200605251101904, Recorder's Office, Franklin County, Ohio.

Exhibit 2
Property Location Map



PANDEY
ENVIRONMENTAL, LLC
673 Mohawk St.
Suite # 300
Columbus, OH 43206
Phone: 614.444.8078
Fax: 614.444.8079

TITLE:
Subject Property Layout Map

LOCATION:
Gowdy Field
Olentangy River Rd.
COLUMBUS, OHIO 43215

REVISION: 1 | FIGURE: 2

Exhibit 3
Executive Summary

PANDEY
ENVIRONMENTAL, LLC

EXECUTIVE SUMMARY OF NO FURTHER ACTION LETTER FORMER GOWDY FIELD PROPERTY, COLUMBUS, OHIO

1.0 Introduction

A No Further Action (NFA) Letter under the auspices of the Ohio EPA's Voluntary Action Program (VAP) was issued on behalf of Gowdy Partners LLC, and the Columbus Regional Airport Authority on May 25, 2007, by Atul Pandey, P.E. of PANDEY Environmental, LLC., CP #224. The NFA letter is dated May 25, 2007.

The NFA describes the Phase I Property Assessment and Phase II Property Assessment for the approximate 18.612 acres of land located at 1015 Olentangy River Road in Columbus, Franklin County, Ohio 43212, known as the Former Gowdy Field Property.

The subject property was defined as 18.612 acres of land owned by Gowdy Partners LLC in the NFA Letter documentation submitted on May 25, 2007. The property was subsequently split into two separate parcels, each with different ownership. The volunteer for the purposes of the VAP NFA remains as Gowdy Partners LLC. However, the southern 7.849 acres of the subject property is owned by Gowdy Partners II LLC. The northern 10.763 acres of the subject property is now owned by Time Warner Entertainment Company, L.P. The legal descriptions of these parcels are attached to this response.

This executive summary of the NFA has been prepared to meet the requirements of Ohio Revised Code (ORC Chapter 3746). A complete copy of the NFA Letter is on file and will

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be available from the Ohio EPA, Division of Emergency and Remedial Response, Voluntary Action Program in accordance with filing requirements of OAC 3745-300-13(J).

2.0 Summary of No Further Action Letter

The Certified Professional (Atul Pandey, P.E.) issued an NFA letter based upon Phase I and Phase II property assessments, Remedy Implementation, and subsequent Risk Assessment for the subject property.

A summary of the assessments is provided below. Complete copies of the VAP Phase I Property Assessment dated May, 2005; VAP Phase II Property Assessment dated May, 2005; Cap Material Sampling Report dated December 29, 2006; Cap Material Sampling Report Addendum dated May, 2007; Gas Extraction Report dated May, 2007; Groundwater Remediation Report dated May, 2007; Piling Installation Report dated April 11, 2007; Deep Groundwater Monitoring Report dated January 12, 2007; Shallow Groundwater Monitoring Report dated May, 2007; Phase I Property Assessment Update dated May, 2007; Air Monitoring Report dated May 3, 2007; Cap Installation Report dated May, 2007; Liquid Boot Installation Report dated May, 2007; Phase II Update Report dated May 4, 2007; Operation & Maintenance Plan dated May, 2007; and Risk Evaluation Report dated May, 2007 are contained in the NFA Letter.

The NFA Letter Documentation includes references to methane gas investigation and preventative measures contained in the Operation & Maintenance Plan prepared for the property. Methane is not a hazardous substance as defined by ORC 3746.01(F). Therefore, it does not fall within the regulatory scope of the Voluntary Action Program (VAP). A VAP Covenant not to Sue (CNS) for the property would not provide a release of liability for methane.

Methane was considered a significant safety concern by the Certified Professional during the investigation, remediation and continued operation and maintenance activities at the subject

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property. Discussions regarding methane gas were included in the VAP documentation for completeness purposes and ease of use for future site occupants. It should be noted that methane gas does not fall within the scope of the Voluntary Action Program. However, for complete site investigation and remediation, the Certified Professional included investigation and preventative measures for methane within the VAP NFA Letter documentation.

2.1 Phase I Property Assessment

A Phase I Property Assessment was conducted in April-May, 2005. A Phase I Assessment Report was completed in May, 2005. A Phase I Property Assessment Update was completed in May, 2007.

The Phase I Assessment included a determination of eligibility for entry into the Ohio VAP, a review of historic and current uses of the property and surrounding properties, and an environmental history review, a review of the history of hazardous substances or petroleum releases, a property inspection and identification of identified areas as defined in OAC 3745-300-06(F). A summary of the Phase I Property Assessment is as follows.

The information used to establish a continuous history of the subject property and its surroundings included deed and tax records, previous environmental assessments, topographic maps, aerial photographs, and interviews. Information gathered from these documents show that historic landfilling activities were conducted at the subject property for approximately 20 years beginning in 1950. As a result, three areas of potential impact to the subsurface were identified at the subject property.

The Phase I Property Assessment concluded that a Phase II Property Assessment should be conducted to determine the potential adverse impacts to soil/groundwater from historical industrial operations.

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A Phase I Property Assessment Update was completed in May, 2007 since more than 180 days had elapsed since completion of the initial Phase I Property Assessment. This Phase I Update did not find additional identified areas at the property.

2.2 Phase II Property Assessment

A Phase II Property Assessment was conducted during April-May, 2005. The Phase II Property Assessment was issued in May, 2005. Additional property investigation is documented in the Phase II Update Report dated May, 2007; the Cap Material Sampling Report dated December 29, 2006; the Cap Material Sampling Report Addendum dated May, 2007; the Shallow Groundwater Monitoring Report dated May, 2007; the Deep Groundwater Monitoring Report dated January 12, 2007; and the Groundwater Remediation Report dated May, 2007. The purpose of the Phase II Property Assessments was to determine if soil and/or groundwater underneath the subject property was impacted above applicable standards.

The Phase II Assessments included sampling and analysis of soil, groundwater, and soil gas media at the subject property. In addition, a pathway completeness determination, determination of applicable standards, and an assessment of the risk from direct contact to the soils at the property was evaluated in the Risk Evaluation Report. The complete Phase II Property Assessment Report is contained in the NFA on file with the Ohio EPA. A summary of the Phase II findings is provided below.

2.2.1 Soil Investigations and Findings

Soil was investigated for the presence of Volatile and Semi-Volatile Organic Compounds, Total Petroleum Hydrocarbons, and RCRA 8 Metals by the placement of upwards of 40 soil bores and test pits. Various chemicals of concern were identified in the Phase II Assessment. The maximum concentration of chemicals of concern detected at the site are as follows:

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acetone (1,900 parts per billion (ppb)); chlorobenzene (18.5 ppb); cis-1,2-dichloroethene (14 ppb); ethylbenzene (27.1 ppb); methyl ethyl ketone (38 ppb); toluene (9.4 ppb); 1,2,4-trimethylbenzene (44 ppb); total xylenes (64.5 ppb); 1,4-dichlorobenzene (129 ppb); acenaphthene (690 ppb); anthracene (1,500 ppb); benzo(a)anthracene (4,600 ppb); benzo(a)pyrene (4,000 ppb); benzo(b)fluoranthene (7,700 ppb); benzo(g,h,i)perylene (1,100 ppb); benzo(k)fluoranthene (1,400 ppb); bis(2-ethylhexyl)phthalate (5,700 ppb); carbazole (460 ppb); chrysene (4,700 ppb); fluoranthene (12,000 ppb); fluorene (560 ppb); indeno(1,2,3-cd)pyrene (4,300 ppb); phenanthrene (8,500 ppb); pyrene (8,300 ppb); arsenic (67.7 parts per million (ppm)); barium (826 ppm); cadmium (9.11 ppm); chromium (34.3 ppm); lead (1,030 ppm); mercury (2.23 ppm); selenium (11.6 ppm); TPH-GRO (1.74 ppm); TPH C10-C20 (12,000 ppm); TPH C16-C34 (527 ppm). In addition, data from previous environmental investigations was analyzed in order to assess the overall condition of the soil media at the subject property.

2.2.2 Groundwater Investigation and Findings

The groundwater was investigated by PANDEY and during previous environmental investigations at the property. Groundwater samples were collected and analyzed for VOCs, SVOCs and RCRA 8 Metals. Various chemicals of concern were detected in the shallow groundwater underlying the subject property prior to remediation, including several detections above applicable VAP standards. The maximum concentration of chemicals of concern detected at the site are as follows: benzene (9 ppb); 1,2,4-trimethylbenzene (24 ppb); total xylenes (11 ppb); benzo(a)anthracene (2.3 ppb); benzo(a)pyrene (2.8 ppb); benzo(b)fluoranthene (3.4 ppb); benzo(k)fluoranthene (9.4 ppb); chrysene (2.4 ppb); fluoranthene (4.6 ppb); naphthalene (16 ppb); phenanthrene (3.4 ppb); 2-methylphenol (2 ppb); 2,4-dimethylphenol (5.3 ppb); phenol (5.8 ppb); arsenic (15 ppb); barium (425 ppb); cadmium (2.97 ppb); selenium (39.2 ppb). Based on site conditions observed through the VAP Phase II investigations, the shallow groundwater aquifer is Class A groundwater according to VAP regulations.

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2.2.3 Soil Gas Investigation

The soil gas media at the subject property was investigated with the placement of 18 bore holes which were converted to temporary soil gas wells. Hydrogen Sulfide and Methane gas were found to occur in the subsurface due to the former disposal activities at the property. The maximum concentrations found were 100% by volume methane and 11 parts per million (ppm) of hydrogen sulfide.

2.2.4 Exposure Pathway Assessment

An exposure pathway assessment was prepared to evaluate potentially exposed human receptors, current and future, and identify potential exposure pathways associated with the property. This assessment was developed in accordance with guidance in the Ohio VAP (OAC 3745-300-09). The preferred land use designation for the property is commercial/industrial, as defined by OAC 3745-300-00. The following pathways were determined to be complete, and may or may not pose a risk to human health and/or the environment:

- Direct Contact Soils;
- Construction Worker Exposure Scenario;
- Groundwater: potable and non-potable use;
- Groundwater: vapor intrusion to subsurface structures, i.e., groundwater to indoor air;
- Soil: vapor intrusion to subsurface structures, i.e., soil to indoor air

2.3 Determination of Applicable Standards

The applicable standards for soil at the subject property included VAP commercial/industrial direct contact standards following the required multiple chemical adjustment exercise. The

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direct contact pathway was also evaluated for the construction worker receptor through a multiple chemical adjustment exercise using VAP generic construction worker standards. In addition, concentrations of chemicals of concern in soil were compared to a property specific multiple chemical standard to evaluate the leaching pathway. The applicable standards for concentrations of chemicals of concern in groundwater are VAP generic unrestricted potable use standards. The applicable standards for hydrogen sulfide were calculated utilizing the Johnson & Ettinger model for vapor intrusion. This model was used to calculate both an acceptable sub-slab concentration as well as an applicable standard for interior building structures. These standards are 12 parts per million (ppm) and 3.23 ug/m^3, respectively.

2.4 Determination of Compliance with Applicable Standards

A preliminary risk evaluation was conducted to identify the complete exposure pathways at the subject property. As a conclusion of the preliminary risk evaluation, the following list of remedial activities was established to be conducted at the subject property in order to allow commercial/industrial development and obtain a "Covenant Not to Sue" from Ohio EPA.

- Groundwater Remediation in Southern Portion of Property
- Placement of 2-Foot Minimum Clay Cap across Entire Site
- Remediation of Hydrogen Sulfide and Methane Gases

The above remedial activities were implemented at the subject property. The end goal of the remedial activities was to return the subject property to conditions that met and qualify for VAP commercial/industrial land use standards. Following implementation of these remedies, a Post-Remedial Risk Assessment was completed which demonstrated compliance with applicable standards prior to the issuance of the No Further Action Letter. In addition to the evaluation of the concentration of chemicals of concern in the Post- Remedial Risk Assessment, additional activities to demonstrate compliance with applicable standards are outlined in the Operation & Maintenance Plan prepared for the subject property. These

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include further sampling of the groundwater in the Groundwater Remediation Area as well as continuous monitoring of hydrogen sulfide and methane gas in the rooftop vents. Additional monitoring of the passive gas extraction system is also specified in the Operation & Maintenance Plan.

2.4.1 Data Analysis

Concentrations of all chemicals of concern present at the subject property have been compared to appropriate applicable standards in accordance with VAP protocol. The Risk Evaluation Report documents that all applicable standards have been met at the subject property following the implementation of various remedies.

2.4.2 Compliance with Generic Numerical Standards (GNS)

Generic Numerical Standards were used for the direct contact with soil pathway as well as for the groundwater potable use pathway through the application of VAP GUPUS/Federal MCLs. Cumulative adjustments for the presence of multiple chemicals were completed and are documented in the Risk Evaluation Report.

2.4.3 Property-Specific Risk Assessment Findings

The Risk Evaluation Report documents that the subject property complies with all applicable standards under the VAP. This includes all applicable exposure pathways to potential receptors as well as Protection of Groundwater Meeting Unrestricted Potable Use Standards.

2.4.4 Determination of Whether Remedial Activities are Required

Remedial activities were required to achieve compliance with applicable standards in soil and groundwater at the subject property. This was due to risk exceedances in the soil direct

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contact, soil leaching to groundwater, and groundwater ingestion pathways at the subject property.

2.5 Remedies Implemented

The following remedial activities were implemented at the subject property. The end goal of the remedial activities was to return the subject property to conditions that met and qualify for VAP commercial/industrial land use standards. The following sections describe the remedies implemented.

2.5.1 Groundwater Remediation Area

A series of microbial injections were performed in the Groundwater Remediation Area. The purpose of these injections was to reduce groundwater contamination in this area to allow for risk-based closure of the site. The results of the remediation were confirmed through one round of confirmatory sampling as described in the Groundwater Remediation Report dated May, 2007. Future rounds of groundwater sampling will be conducted in accordance with the Operation & Maintenance Plan for the facility.

2.5.2 Placement of 2-Foot Clay Cap

A clay cap with a minimum thickness of 2 feet was placed across the entire site to eliminate future contact with the waste layer underlying the site. The placement of the clay cap is described in the Cap Installation Report dated May, 2007.

2.5.3 Remediation of Methane and Hydrogen Sulfide Gas

The methane and hydrogen sulfide gas found to occur in the subsurface due to the former disposal activities at the property were remediated through the use of an active and a passive

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gas extraction system. The passive gas extraction system is currently in operation and its requirements are described more fully in the Operation and Maintenance Plan prepared for the property.

2.6 Confirmatory Sampling

Following implementation of each of the remedies described in the previous section, representative samples of environmental media were collected and analyzed to prove the efficacy of the remedy. The results of this confirmatory sampling were combined as the Post-Remedial data set which was further evaluated to determine compliance with applicable standards for the property. Details on the collection of confirmatory samples and associated analytical results can be found in the reports described in section 2.2 of this summary.

2.7 Property Specific Risk Assessment

Following collection of all samples at the property, analysis was conducted in accordance with OAC 3745-300-09 to determine compliance of the property with applicable standards. The entire sampling data set was utilized in this demonstration. The results of this analysis are documented in the Risk Evaluation Report and demonstrate the compliance of the property with VAP commercial/industrial land use standards. A restriction limiting future land use to commercial/industrial operations has also been proposed for the property.

3.0 Conclusions

The foregoing is a summary of the NFA Letter submitted for Gowdy Partners LLC and Columbus Regional Airport Authority by Atul Pandey, P.E. of PANDEY Environmental, LLC as a Certified Professional (CP # 224).

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www.pandeyenvironmental.com

Mr. Pandey is the contact at PANDEY Environmental, LLC. regarding questions of this NFA Letter. Mr. Pandey can be contacted at 614.444.8078 x207. Mr. Todd Sloan is the contact at Gowdy Partners LLC and can be reached at 614.488.4424. Mr. Allen Nederveld is the contact at Columbus Regional Airport Authority and can be reached at 614.239.5033.

Enclosed: List and Date of Completion of all NFA Documents
Exhibit A - Legal Descriptions and Surveys of Parcel 1 & Parcel 2

Corporate Office | 673 Mohawk Street | Suite 300 | Columbus Ohio 43206 | Phone 614.444.8078 | Fax 614.444.8079 |
6650 Rivers Avenue | Suite 1445 | Charleston South Carolina 29406 | Phone 843.576.1445 | Fax 843.576.5401|
www.pandevenvironmental.com

List and Date of Completion of All NFA Documents

PROPERTY	REPORT	DATE
Former Gowdy Field Property	Phase I Property Assessment	May, 2005
Former Gowdy Field Property	Phase II Property Assessment	May, 2005
Former Gowdy Field Property	Piling Installation Report	April 11, 2007
Former Gowdy Field Property	Deep Groundwater Monitoring Report	January 12, 2007
Former Gowdy Field Property	Shallow Groundwater Monitoring Report, Time Warner Building Area	May, 2007
Former Gowdy Field Property	Groundwater Remediation Report	May, 2007
Former Gowdy Field Property	Cap Material Sampling Report	December 29, 2006
Former Gowdy Field Property	Cap Material Sampling Report Addendum	May, 2007
Former Gowdy Field Property	Cap Installation Report	May, 2007
Former Gowdy Field Property	Liquid Boot Installation Report	May, 2007
Former Gowdy Field Property	Air Monitoring Report	May 3, 2007
Former Gowdy Field Property	Gas Extraction Report	May, 2007
Former Gowdy Field Property	Phase II Update Report	May 4, 2007
Former Gowdy Field Property	Phase I Property Assessment Update	May, 2007
Former Gowdy Field Property	Risk Evaluation Report	May, 2007
Former Gowdy Field Property	Operation & Maintenance Plan	May, 2007
Former Gowdy Field Property	VAP NFA Checklist	May, 2007
Former Gowdy Field Property	Proposed Commercial/Industrial Land Use Restriction	May, 2007

Total of 18 Reports Contained in 4 Binders

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6650 Rivers Avenue | Suite 1445 | Charleston South Carolina 29406 | Phone 843.576.1445 | Fax 843.576.5401|

www.pandeyenvironmental.com

10.763 ACRES

Situated in the State of Ohio, County of Franklin, City of Columbus, lying in Sections 6 and 7, Township 5, Range 22, Refugee Lands, being part of the original 30.92 acre tract conveyed as First Tract (original Lot No. 7 of William Neil's Heirs Land, of record in Plat Book 3, Page 168) and part of the original 51.93 acre tract conveyed as Second Tract to the City of Columbus by deed of record in Deed Book 700, Page 243, (all references refer to the records of the Recorder's Office, Franklin County, Ohio) being more particularly described as follows:

Beginning for Reference, at a monument box in the centerline of Third Avenue, being South 86° 24' 25" East, a distance of 3.43 feet, from the centerline intersection of said Third Avenue and Olentangy River Road;

Thence North 86° 24' 25" West, a distance of 820.06 feet, with the centerline of said Third Avenue, to a point;

Thence South 11° 25' 11" East, a distance of 253.13 feet, partly across the right-of-way of said Third Avenue and with a line common to said original 30.92 acre tract and the 1.45 acre tract conveyed to The Chesapeake and Ohio Railway Company, nka CSX Transportation Inc., by deed of record in Deed Book 924, Page 338, to a 5/8 inch iron rebar capped "7862" found;

Thence South 11° 25' 16" East, a distance of 153.39 feet, with a line common to said original 30.92 and 1.45 acre tracts, to an iron pin set, the TRUE POINT OF BEGINNING;

Thence across said original 30.92 acre tract, the following courses and distances:

South 86° 52' 56" East, a distance of 236.97 feet, to an iron pin set;

South 04° 46' 15" West, a distance of 462.24 feet, (passing at 454.61 feet, a 5/8 inch rebar capped "7863" found in concrete) to an iron pin set;

South 86° 52' 56" East, a distance of 385.74 feet, to an iron pin set in the westerly right-of-way line of said Olentangy River Road;

Thence with the westerly right-of-way line of said Olentangy River Road, the following courses and distances:

South 00° 22' 10" East, a distance of 371.76 feet, to a point referenced by a 5/8 inch rebar found in concrete (North 0.31 feet, East 0.52 feet);

South 08° 26' 47" East, a distance of 274.91 feet, to a point referenced by a 5/8 inch rebar found (North 0.37 feet, East 0.45 feet);

South 06° 32' 14" East, a distance of 150.09 feet, to an iron pin set;

South 08° 26' 47" East, a distance of 94.99 feet, to an iron pin set;

Thence South 78° 34' 44" West, a distance of 370.63 feet, across said original 51.93 acre tract, to an iron pin set in the line common to said original 51.93 acre tract and the 3.41 acre tract conveyed to The Chesapeake and Ohio Railway Company, nka CSX Transportation Inc., by deed of record in Deed Book 924, Page 338;

10.763 ACRES
-2-

Thence North 11° 25' 16" West, a distance of 1484.03 feet, with the westerly lines of said original 51.93 and original 30.92 acre tracts, and the easterly lines of said 3.41 and 1.45 acre tracts, to the TRUE POINT OF BEGINNING, containing 10.763 acres, more or less, and being 5.659 acres out of said original 30.92 acre tract and Section 6, and 5.104 acres out of said original 51.93 acre tract and Section 7.

Subject, however, to all legal rights-of-way and/or easements, if any, of previous record.

Iron pins set, where indicated, are iron pipes, thirteen sixteenths (13/16) inch inside diameter, thirty (30) inches long with a plastic plug placed in the top bearing the initials EMHT INC.

Bearings are based on the Ohio State Plane Coordinate System as per NAD83-South Zone (1986 Adjustment). Control for bearings was from coordinates of monuments 5-83 & 4-83, having a bearing of North 00° 22' 10" West, for the west limited access right-of-way line of Olentangy River Road, established by the Franklin County Engineering Department, using Global Positioning System procedures and equipment.

STATE OF OHIO
HEATHER L. KING
S-8307
REGISTERED PROFESSIONAL SURVEYOR

EVANS, MECHWART, HAMBLETON AND TILTON, INC.

Heather L. King 1/17/06

Heather L. King
Professional Surveyor No. 8307

HLK: hlk/14Dec05
10_763 acres 50783

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on split
of 18,612 Acres
out of
(010)
67230

DESCRIPTION VERIFIED
DEAN C. RINGLE, P.E., P.S.
BY:
DATE: 13 Apr-06

PRELIMINARY APPROVAL
Deed Order
FRANKLIN COUNTY ENGINEERING DEPT.
DATE: 19 Jan 06 BY:
010 - 67230

7.849 ACRES

Situated in the State of Ohio, County of Franklin, City of Columbus, lying in Section 7, Township 5, Range 22, Refugee Lands, being part of the original 51.93 acre tract conveyed as Second Tract to the City of Columbus by deed of record in Deed Book 700, Page 243, (all references refer to the records of the Recorder's Office, Franklin County, Ohio) being more particularly described as follows:

Beginning for Reference, at a monument box in the centerline of Third Avenue, being South 86° 24' 25" East, a distance of 3.43 feet, from the centerline intersection of said Third Avenue and Olentangy River Road;

Thence North 86° 24' 25" West, a distance of 820.06 feet, with the centerline of said Third Avenue, to a point;

Thence South 11° 25' 11" East, a distance of 253.13 feet, partly across the right-of-way of said Third Avenue and with a line common to the original 30.92 acre tract conveyed as First Tract (original Lot No. 7 of William Neil's Heirs Land, of record in Plat Book 3, Page 168) to the City of Columbus by deed of record in Deed Book 700, Page 243 and the 1.45 acre tract conveyed to The Chesapeake and Ohio Railway Company, nka CSX Transportation Inc., by deed of record in Deed Book 924, Page 338, to a 5/8 inch iron rebar capped "7862" found;

Thence South 11° 25' 16" East, a distance of 1637.42 feet, with the westerly lines of said original 30.92 and original 51.93 acre tracts and the easterly lines of said 1.45 acre tract and the 3.41 acre tract conveyed to The Chesapeake and Ohio Railway Company, nka CSX Transportation Inc., by deed of record in Deed Book 924, Page 338, to an iron pin set, the TRUE POINT OF BEGINNING;

Thence North 78° 34' 44" East, a distance of 370.63 feet, across said original 51.93 acre tract, to an iron pin set in the westerly right-of-way line of said Olentangy River Road;

Thence with the westerly right-of-way line of said Olentangy River Road, the following courses and distances:

South 08° 26' 47" East, a distance of 86.68 feet, to a point referenced by a 5/8 inch rebar found in concrete (South 0.11 feet, East 0.42 feet);

South 06° 11' 12" East, a distance of 309.62 feet, to a point referenced by a 3/4 inch iron pipe found (South 0.10 feet, East 0.31 feet);

South 02° 07' 17" West, a distance of 322.23 feet, to a point referenced by a 5/8 inch rebar found in concrete (North 0.06 feet, East 0.35 feet);

South 05° 47' 24" West, a distance of 368.78 feet, to a point referenced by a 3/4 inch iron pipe found (North 0.12 feet, East 0.18 feet);

South 00° 04' 41" West, a distance of 166.85 feet, to a 3/4 inch iron pipe found;

South 03° 24' 24" West, a distance of 117.07 feet, to an iron pin set;

South 78° 43' 14" West, a distance of 90.09 feet, to a 5/8 inch rebar found, capped "Thomas", in the line common to said original 51.93 and 3.41 acre tracts;

7.849 ACRES
-2-

Thence North 11° 25' 16" West, a distance of 1336.89 feet, with the line common to said original 51.93 and said 3.41 acre tract, to the TRUE POINT OF BEGINNING, containing 7.849 acres, more or less.

Subject, however, to all legal rights-of-way and/or easements, if any, of previous record.

Iron pins set, where indicated, are iron pipes, thirteen sixteenths (13/16) inch inside diameter, thirty (30) inches long with a plastic plug placed in the top bearing the initials EMHT INC.

Bearings are based on the Ohio State Plane Coordinate System as per NAD83-South Zone (1986 Adjustment). Control for bearings was from coordinates of monuments 5-83 & 4-83, having a bearing of North 00° 22' 10" West, for the west limited access right-of-way line of Olentangy River Road, established by the Franklin County Engineering Department, using Global Positioning System procedures and equipment.

STATE OF OHIO
HEATHER L. KING
S-8307
REGISTERED
PROFESSIONAL SURVEYOR

EVANS, MECHWART, HAMBLETON AND TILTON, INC.

Heather L King 1/17/06

Heather L. King Date
Professional Surveyor No. 8307

HLK: hlk/14Dec05
7_849 acres 50783

O- 17
Split
7.849 Acre
out of
on split
of 18.612 Acre
out of
(010)
67230

DESCRIPTION VERIFIED
DEAN C. RINGLE, P.E.,P.S.
BY: [signature]
DATE: 13 Apr 06

PRELIMINARY APPROVAL
Dept. Order
FRANKLIN COUNTY ENGINEERING DEPT.
DATE: 13 Apr 06 BY: [signature]
010 - 67230

Exhibit 4
Environmental Covenants

To be recorded with Deed Records - ORC § 317.08

ENVIRONMENTAL COVENANT

This Environmental Covenant is entered into by Gowdy Partners II LLC ("Owner") and the Ohio Environmental Protection Agency ("Ohio EPA") pursuant to Ohio Revised Code ("ORC") §§ 5301.80 to 5301.92 for the purpose of subjecting approximately 7.849 acres of land located at 915 Olentangy River Road, Columbus, Ohio 43212 ("Parcel 2"), part of the approximately 18.612 acre Former Gowdy Field Property ("Property"), to the activity and use limitations set forth herein.

WHEREAS, Gowdy Partners LLC and the Columbus Regional Airport Authority (the "Volunteers") have undertaken a voluntary action with respect to the Property, including Parcel 2, under Ohio's Voluntary Action Program ("VAP"), pursuant to Ohio Revised Code ("ORC") Chapter 3746 and Ohio Administrative Code ("OAC") Chapter 3745-300;

WHEREAS, Certified Professional Atul Pandey, P.E., CP #224 issued a no further action letter for the Property on May 25, 2007 ("NFA Letter") and on that date submitted the NFA Letter to Ohio EPA, with a request for a covenant not to sue (NFA No. 07NFA262);

WHEREAS, the voluntary action remedy for the Property includes the activity and use limitations set forth in this Environmental Covenant;

WHEREAS, the activity and use limitations protect against exposure to the hazardous substances and petroleum in soil and ground water, on or underlying the Property and support the issuance of the NFA Letter and a covenant not to sue for the Property; and

WHEREAS, the NFA Letter's executive summary contains an overview of the voluntary action and may be reviewed as an exhibit to the covenant not to sue issued for the Property and recorded in the deed records for the Property in the Franklin County Recorder's Office. The covenant not to sue, executive summary, and NFA Letter (NFA No. 07NFA262) may also be reviewed by contacting Records Management Officer, Ohio EPA, Division of Emergency and Remedial Response, 50 West Town Street, Columbus, OH 43216, 614-644-2924, Columbus, OH 43216, or PANDEY Environmental, LLC at 673 Mohawk Street, Suite 300, Columbus, Ohio 43206.

Now therefore, Gowdy Partners II LLC and Ohio EPA agree to the following:

1. Environmental Covenant. This instrument is an environmental covenant developed and executed pursuant to ORC §§ 5301.80 to 5301.92.

2. Property. This Environmental Covenant concerns 7.849 acres of real property ("Parcel 2") located at 915 Olentangy River Road, in Franklin County, Ohio, and more particularly described in Exhibit A attached hereto and hereby incorporated by reference herein. Parcel 2 is a portion of the approximately 18.612 acres of real property known as the Former Gowdy Field Property ("Property").

3. Owner. Gowdy Partners II LLC is the owner of Parcel 2 ("Owner") and resides at 1533 Lake Shore Drive, Columbus, Ohio 43204.

4. Holder. Owner is the holder of this Environmental Covenant.

5. Activity and Use Limitations. As part of the voluntary action described in the NFA Letter, Owner hereby imposes and agrees to comply with the following activity and use limitations:

Limitation for Commercial or Industrial Land Uses. Parcel 2 is hereby limited to commercial or industrial land use only, as defined in OAC 3745-300-08(B)(2)(c)(ii) and (B)(2)(c)(iii) (effective October 21, 2002).

OAC 3745-300-08(B)(2)(c)(ii) defines *commercial land use* as "land use with potential exposure of adult workers during a business day and potential exposure of adults and children who are customers, patrons, or visitors to commercial facilities during the business day. Commercial land use has potential exposure of adults to dermal contact with soil, inhalation of vapors and particles from soil and ingestion of soil. Examples of commercial land uses include but are not limited to warehouses; building supply facilities; retail gasoline stations; automobile service stations; automobile dealerships; retail warehouses; repair and service establishments for appliances and other goods; professional offices; bank and credit unions; office buildings; retail businesses selling food or merchandise; golf courses; hospitals and clinics; religious institutions; hotels; motels; and parking facilities."

OAC 3745-300-08(B)(2)(c)(iii) defines *industrial land use* as "land use with potential exposure of adult workers during a business day and potential exposures of adults and children who are visitors to industrial facilities during the business day. Industrial land use has potential exposure of adults to dermal contact with soil, inhalation of vapors and particles from soil and ingestion of soil.

Examples of industrial land uses include, but are not limited to: lumberyards; power plants; manufacturing facilities such as metalworking shops, plating shops, blast furnaces, coke plants, oil refineries, brick factories, chemical plants and plastic plants; assembly plants; non-public airport areas; limited access highways; railroad switching yards; and marine port facilities."

6. Running with the Land. This Environmental Covenant shall be binding upon the Owner during the time that the Owner owns Parcel 2 or any portion thereof in fee simple and upon all assigns and successors in interest, including any Transferee, and shall run with the land, pursuant to ORC § 5301.85, 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 Parcel 2 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 ORC § 5301.91. Failure to timely enforce compliance with this Environmental Covenant or the activity and use limitations contained herein by any party shall not bar subsequent enforcement by such party and shall not be deemed a waiver of the party's right to take action to enforce any non-compliance. Nothing in this Environmental Covenant shall restrict the Director of Ohio EPA from exercising any authority under applicable law. Pursuant to ORC § 3746.05, if Parcel 2 or any portion thereof is put to a use that does not comply with this Environmental Covenant, the covenant not to sue issued for Parcel 2 by the Director of Ohio EPA under ORC § 3746.12 is void on and after the date of the commencement of the noncomplying use.

8. Rights of Access. Owner hereby grants to Ohio EPA, its agents, contractors, and employees the right of access to Parcel 2 for implementation or enforcement of this Environmental Covenant and shall require such access as a condition of any transfer of Parcel 2 or any portion thereof.

9. Compliance Reporting. Owner or any Transferee shall submit to Ohio EPA on an annual basis written documentation verifying that the activity and use limitations remain in place and are being complied with.

10. Notice upon Conveyance. Each instrument hereafter conveying any interest in Parcel 2 or any portion thereof shall contain a notice of the activity and use limitations set forth in this Environmental Covenant, and provide the recorded location of this Environmental Covenant. The notice shall be substantially in the following form:

THE INTEREST CONVEYED HEREBY IS SUBJECT TO AN ENVIRONMENTAL COVENANT, DATED_____, 200_, RECORDED

IN THE DEED OR OFFICIAL RECORDS OF THE _____COUNTY RECORDER ON _____, 200_, IN [DOCUMENT ____, *or* BOOK___, PAGE ____,]. THE ENVIRONMENTAL COVENANT CONTAINS THE FOLLOWING ACTIVITY AND USE LIMITATIONS:

Limitation for Commercial or Industrial Land Uses. Parcel 2 is hereby limited to commercial or industrial land use only, as defined in OAC 3745-300-08(B)(2)(c)(ii) and (B)(2)(c)(iii) (effective October 21, 2002).

OAC 3745-300-08(B)(2)(c)(ii) defines *commercial land use* as "land use with potential exposure of adult workers during a business day and potential exposure of adults and children who are customers, patrons, or visitors to commercial facilities during the business day. Commercial land use has potential exposure of adults to dermal contact with soil, inhalation of vapors and particles from soil and ingestion of soil. Examples of commercial land uses include but are not limited to warehouses; building supply facilities; retail gasoline stations; automobile service stations; automobile dealerships; retail warehouses; repair and service establishments for appliances and other goods; professional offices; bank and credit unions; office buildings; retail businesses selling food or merchandise; golf courses; hospitals and clinics; religious institutions; hotels; motels; and parking facilities."

OAC 3745-300-08(B)(2)(c)(iii) defines *industrial land use* as "land use with potential exposure of adult workers during a business day and potential exposures of adults and children who are visitors to industrial facilities during the business day. Industrial land use has potential exposure of adults to dermal contact with soil, inhalation of vapors and particles from soil and ingestion of soil.

Examples of industrial land uses include, but are not limited to: lumberyards; power plants; manufacturing facilities such as metalworking shops, plating shops, blast furnaces, coke plants, oil refineries, brick factories, chemical plants and plastic plants; assembly plants; non-public airport areas; limited access highways; railroad switching yards; and marine port facilities."

Owner shall notify Ohio EPA within ten (10) days after each conveyance of an interest in Parcel 2 or any portion thereof. Owner's notice shall include the name, address, and telephone number 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 the other signatory hereto:

A. that the Owner is the sole owner of Parcel 2;

B. that the Owner holds fee simple title to Parcel 2 which is subject to the interests or encumbrances identified in Exhibit B attached hereto and incorporated by reference herein;

C. 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 obligations hereunder;

D. that the Owner has identified all other persons that own an interest in or hold an encumbrance on Parcel 2 and notified such persons of the Owner's intention to enter into this Environmental Covenant;

E. that this Environmental Covenant will not materially violate or contravene or constitute a material default under any other agreement, document or instrument to which Owner is a party or by which Owner may be bound or affected;

12. Amendment or Termination. This Environmental Covenant may be amended or terminated by consent of all of the following: the Owner or a Transferee; and the Ohio EPA, pursuant to ORC § 5301.90 and other applicable law. The term, "Amendment," as used in this Environmental Covenant, shall mean any changes to the Environmental Covenant, including the activity and use limitations set forth herein, or the elimination of one or more activity and use limitations when there is at least one limitation remaining. The term, "Termination," as used in this Environmental Covenant, shall mean the elimination of all activity and use limitations set forth herein and all other obligations under this Environmental Covenant.

This Environmental Covenant may be amended or terminated only by a written instrument duly executed by the Director of Ohio EPA and the Owner or Transferee of Parcel 2 or any portion thereof, as applicable. Within thirty (30) days of signature by all requisite parties on any amendment or termination of this Environmental Covenant, the Owner or Transferee shall file such instrument for recording with the Franklin County Recorder's Office, and shall provide a file- and date-stamped copy of the recorded instrument to Ohio EPA.

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 Ohio.

15. Recordation. Within thirty (30) days after the date of the final required signature upon this Environmental Covenant, Owner[*s*] shall file this Environmental Covenant for recording, in the same manner as a deed to property, with the Franklin County Recorder's Office.

16. Effective Date. The effective date of this Environmental Covenant shall be the date upon which the fully executed Environmental Covenant has been recorded as a deed record for Parcel 2 with the Franklin County Recorder.

17. Distribution of Environmental Covenant. The Owner shall distribute a file- and date-stamped copy of the recorded Environmental Covenant to the Ohio EPA, the City of Columbus and Franklin County.

18. Notice. Unless otherwise notified in writing by or on behalf of the current owner or Ohio EPA, any document or communication required by this Environmental Covenant shall be submitted to:

As to Ohio EPA:

Amy Yersavich, VAP Manager
Division of Emergency and Remedial Response
Voluntary Action Program
Ohio EPA
50 West Town Street
Columbus, Ohio 43216

As to Gowdy Partners II LLC:

Paul G. Ghidotti
1533 Lake Shore Drive
Suite 50
Columbus, Ohio 43204

The undersigned representative of Owner represents and certifies that he is authorized to execute this Environmental Covenant.

IT IS SO AGREED:

Gowdy Partners II LLC

By: Robert C White
Robert C. White, President

8-28-07
Date

State of Ohio)
) ss:
County of Franklin)

Before me, a notary public, in and for said county and state, personally appeared Robert C. White, as President of Gowdy Partners II LLC, who acknowledged to me that he did execute the foregoing instrument on behalf of Gowdy Partners II LLC.

IN TESTIMONY WHEREOF, I have subscribed my name and affixed my official seal this 29 day of AUG, 2007.

Kristina V Bezak
Notary Public

NOTARIAL SEAL STATE OF OHIO

KRISTINA V. BEZAK
Notary Public, State of Ohio
My Commission Expires 03-28-10

OHIO ENVIRONMENTAL PROTECTION AGENCY

Chris Korleski, Director

Date 9/13/07

State of Ohio)
) ss:
County of Franklin)

Before me, a notary public, in and for said county and state, personally appeared Chris Korleski, the Director of Ohio EPA, who acknowledged to me that he did execute the foregoing instrument on behalf of Ohio EPA.

IN TESTIMONY WHEREOF, I have subscribed my name and affixed my official seal this 13th day of Sept., 2007.

Notary Public

CHARMA DIANE CASTEEL
NOTARY PUBLIC
STATE OF OHIO
MY COMMISSION EXPIRES
MAY 10, 2009

This instrument prepared by:
Schottenstein Zox & Dunn Co., LPA

EXHIBIT A

Legal Description of Parcel 2

7.849 ACRES

Situated in the State of Ohio, County of Franklin, City of Columbus, lying in Section 7, Township 5, Range 22, Refugee Lands, being part of the original 51.93 acre tract conveyed as Second Tract to the City of Columbus by deed of record in Deed Book 700, Page 243, (all references refer to the records of the Recorder's Office, Franklin County, Ohio) being more particularly described as follows:

Beginning for Reference, at a monument box in the centerline of Third Avenue, being South 86° 24' 25" East, a distance of 3.43 feet, from the centerline intersection of said Third Avenue and Olentangy River Road;

Thence North 86° 24' 25" West, a distance of 820.06 feet, with the centerline of said Third Avenue, to a point;

Thence South 11° 25' 11" East, a distance of 253.13 feet, partly across the right-of-way of said Third Avenue and with a line common to the original 30.92 acre tract conveyed as First Tract (original Lot No. 7 of William Neil's Heirs Land, of record in Plat Book 3, Page 168) to the City of Columbus by deed of record in Deed Book 700, Page 243 and the 1.45 acre tract conveyed to The Chesapeake and Ohio Railway Company, nka CSX Transportation Inc., by deed of record in Deed Book 924, Page 338, to a 5/8 inch iron rebar capped "7862" found;

Thence South 11° 25' 16" East, a distance of 1637.42 feet, with the westerly lines of said original 30.92 and original 51.93 acre tracts and the easterly lines of said 1.45 acre tract and the 3.41 acre tract conveyed to The Chesapeake and Ohio Railway Company, nka CSX Transportation Inc., by deed of record in Deed Book 924, Page 338, to an iron pin set, the TRUE POINT OF BEGINNING;

Thence North 78° 34' 44" East, a distance of 370.63 feet, across said original 51.93 acre tract, to an iron pin set in the westerly right-of-way line of said Olentangy River Road;

Thence with the westerly right-of-way line of said Olentangy River Road, the following courses and distances:

South 08° 26' 47" East, a distance of 86.68 feet, to a point referenced by a 5/8 inch rebar found in concrete (South 0.11 feet, East 0.42 feet);

South 06° 11' 12" East, a distance of 309.62 feet, to a point referenced by a 3/4 inch iron pipe found (South 0.10 feet, East 0.31 feet);

South 02° 07' 17" West, a distance of 322.23 feet, to a point referenced by a 5/8 inch rebar found in concrete (North 0.06 feet, East 0.35 feet);

South 05° 47' 24" West, a distance of 368.78 feet, to a point referenced by a 3/4 inch iron pipe found (North 0.12 feet, East 0.18 feet);

South 00° 04' 41" West, a distance of 166.85 feet, to a 3/4 inch iron pipe found;

South 03° 24' 24" West, a distance of 117.07 feet, to an iron pin set;

South 78° 43' 14" West, a distance of 90.09 feet, to a 5/8 inch rebar found, capped "Thomas", in the line common to said original 51.93 and 3.41 acre tracts;

Thence North 11° 25' 16" West, a distance of 1336.89 feet, with the line common to said original 51.93 and said 3.41 acre tract, to the TRUE POINT OF BEGINNING, containing 7.849 acres, more or less.

Subject, however, to all legal rights-of-way and/or easements, if any, of previous record.

Iron pins set, where indicated, are iron pipes, thirteen sixteenths (13/16) inch inside diameter, thirty (30) inches long with a plastic plug placed in the top bearing the initials EMHT INC.

Bearings are based on the Ohio State Plane Coordinate System as per NAD83 (1986 Adjustment). Control for bearings was from coordinates of monuments 5-83 & 4-83, having a bearing of North 00° 22' 10" West, for the west limited access right-of-way line of Olentangy River Road, established by the Franklin County Engineering Department, using Global Positioning System procedures and equipment.

EVANS, MECHWART, HAMBLETON AND TILTON, INC.

Heather L. King 12/14/05

Heather L. King Date
Professional Surveyor No. 8307

HLK: hlk/14Dec05
7_849 acres 50783

EXHIBIT B

Interests in or Encumbrances to Parcel 2

a. Real estate taxes and assessments and subsequent installments, which are a lien, not yet due but payable.

b. Restrictions, reservations and conditions appearing of record in Deed Book 536, page 64, Recorder's Office, Franklin County, Ohio.

c. Deed of Easement for Sewer granted unto The County of Franklin, appearing of record in Miscellaneous Record Volume 18, page 343, Recorder's Office, Franklin County, Ohio.

d. Easement for Storm Sewer granted unto City of Grandview Heights, appearing of record in Deed Book 1874, page 101, Recorder's Office, Franklin County, Ohio.

e. Easement for Pipe Line Crossings by and between The Chesapeake and Ohio Railway Company and The City of Columbus, appearing of record in Deed Book 3523, page 225, Recorder's Office, Franklin County, Ohio.

f. Easement for Highway Purposes granted unto State of Ohio, appearing of record in Deed Book 3442, page 185, Recorder's Office, Franklin County, Ohio.

g. Reservation of perpetual general utility easement granted unto The City of Columbus, Ohio, appearing of record in Instrument No. 200604130069236, Recorder's Office, Franklin County, Ohio.

h. Declaration of Master Easement Plan, Covenants and Restrictions, appearing of record in Instrument No. 200605251101904, Recorder's Office, Franklin County, Ohio.

To be recorded with Deed Records - ORC § 317.08

ENVIRONMENTAL COVENANT

This Environmental Covenant is entered into by Time Warner Entertainment Company, L.P. ("Owner") and the Ohio Environmental Protection Agency ("Ohio EPA") pursuant to Ohio Revised Code ("ORC") §§ 5301.80 to 5301.92 for the purpose of subjecting approximately 10.763 acres of land located at 1015 Olentangy River Road, Columbus, Ohio 43212 ("Parcel 1"), which is part of the approximately 18.612 acre Former Gowdy Field Property ("Property"), to the activity and use limitations set forth herein.

WHEREAS, Gowdy Partners LLC and the Columbus Regional Airport Authority (the "Volunteers") have undertaken a voluntary action with respect to the Property, including Parcel 1, under Ohio's Voluntary Action Program ("VAP"), pursuant to Ohio Revised Code ("ORC") Chapter 3746 and Ohio Administrative Code ("OAC") Chapter 3745-300;

WHEREAS, Certified Professional Atul Pandey, P.E., CP #224 issued a no further action letter for the Property on May 25, 2007 ("NFA Letter") and on that date submitted the NFA Letter to Ohio EPA, with a request for a covenant not to sue (NFA No. 07NFA262);

WHEREAS, the voluntary action remedy for the Property includes the activity and use limitations set forth in this Environmental Covenant;

WHEREAS, the activity and use limitations protect against exposure to the hazardous substances and petroleum in soil and ground water, on or underlying the Property and support the issuance of the NFA Letter and a covenant not to sue for the Property; and

WHEREAS, the NFA Letter's executive summary contains an overview of the voluntary action and may be reviewed as an exhibit to the covenant not to sue issued for the Property and recorded in the deed records for the Property in the Franklin County Recorder's Office. The covenant not to sue, executive summary, and NFA Letter (NFA No. 07NFA262) may also be reviewed by contacting Records Management Officer, Ohio EPA, Division of Emergency and Remedial Response, 50 West Town Street, Columbus, OH 43216, 614-644-2924, Columbus, OH 43216, or PANDEY Environmental, LLC at 673 Mohawk Street, Suite 300, Columbus, Ohio 43206.

Now therefore, Time Warner Entertainment Company, L.P. and Ohio EPA agree to the following:

1. Environmental Covenant. This instrument is an environmental covenant developed and executed pursuant to ORC §§ 5301.80 to 5301.92.

2. Real Property. This Environmental Covenant concerns 10.763 acres of real property ("Parcel 1") owned by Time Warner Entertainment Company, L.P. located at 1015 Olentangy River Road, in Franklin County, Ohio, and more particularly described in Exhibit A attached hereto and hereby incorporated by reference herein. Parcel 1 is a portion of the approximately 18.612 acres of real property known as the Former Gowdy Field Property ("Property").

3. Owner: Time Warner Entertainment Company, L.P. is the owner of Parcel 1 ("Owner") and resides at 1015 Olentangy River Road, Columbus, Ohio 43212.

4. Holder. Owner is the holder of this Environmental Covenant.

5. Activity and Use Limitations. As part of the voluntary action described in the NFA Letter, Owner hereby imposes and agrees to comply with the following activity and use limitations:

Limitation for Commercial or Industrial Land Uses. Parcel 1 is hereby limited to commercial or industrial land use only, as defined in OAC 3745-300-08(B)(2)(c)(ii) and (B)(2)(c)(iii) (effective October 21, 2002).

OAC 3745-300-08(B)(2)(c)(ii) defines *commercial land use* as "land use with potential exposure of adult workers during a business day and potential exposure of adults and children who are customers, patrons, or visitors to commercial facilities during the business day. Commercial land use has potential exposure of adults to dermal contact with soil, inhalation of vapors and particles from soil and ingestion of soil. Examples of commercial land uses include but are not limited to warehouses; building supply facilities; retail gasoline stations; automobile service stations; automobile dealerships; retail warehouses; repair and service establishments for appliances and other goods; professional offices; bank and credit unions; office buildings; retail businesses selling food or merchandise; golf courses; hospitals and clinics; religious institutions; hotels; motels; and parking facilities."

OAC 3745-300-08(B)(2)(c)(iii) defines *industrial land use* as "land use with potential exposure of adult workers during a business day and potential exposures of adults and children who are visitors to industrial facilities during the

business day. Industrial land use has potential exposure of adults to dermal contact with soil, inhalation of vapors and particles from soil and ingestion of soil.

Examples of industrial land uses include, but are not limited to: lumberyards; power plants; manufacturing facilities such as metalworking shops, plating shops, blast furnaces, coke plants, oil refineries, brick factories, chemical plants and plastic plants; assembly plants; non-public airport areas; limited access highways; railroad switching yards; and marine port facilities."

6. Running with the Land. This Environmental Covenant shall be binding upon the Owner during the time that the Owner owns Parcel 1 or any portion thereof in fee simple and upon all assigns and successors in interest, including any Transferee, and shall run with the land, pursuant to ORC § 5301.85, 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 Parcel 1 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 ORC § 5301.91. Failure to timely enforce compliance with this Environmental Covenant or the activity and use limitations contained herein by any party shall not bar subsequent enforcement by such party and shall not be deemed a waiver of the party's right to take action to enforce any non-compliance. Nothing in this Environmental Covenant shall restrict the Director of Ohio EPA from exercising any authority under applicable law. Pursuant to ORC § 3746.05, if Parcel 1 or any portion thereof is put to a use that does not comply with this Environmental Covenant, the covenant not to sue issued for the Property by the Director of Ohio EPA under ORC § 3746.12 is void on and after the date of the commencement of the noncomplying use.

8. Rights of Access. Owner hereby grants to Ohio EPA, its agents, contractors, and employees the right of access to Parcel 1 for implementation or enforcement of this Environmental Covenant and shall require such access as a condition of any transfer of Parcel 1 or any portion thereof.

9. Compliance Reporting. Owner or any Transferee shall submit to Ohio EPA on an annual basis written documentation verifying that the activity and use limitations remain in place and are being complied with.

10. Notice upon Conveyance. Each instrument hereafter conveying any interest in Parcel 1 or any portion thereof shall contain a notice of the activity and use limitations set forth in this Environmental Covenant, and provide the recorded location of this Environmental Covenant. The notice shall be substantially in the following form:

THE INTEREST CONVEYED HEREBY IS SUBJECT TO AN ENVIRONMENTAL COVENANT, DATED_____, 200_, RECORDED IN THE DEED OR OFFICIAL RECORDS OF THE _____COUNTY RECORDER ON _____, 200_, IN [DOCUMENT ____, *or* BOOK___, PAGE ____,]. THE ENVIRONMENTAL COVENANT CONTAINS THE FOLLOWING ACTIVITY AND USE LIMITATIONS:

Limitation for Commercial or Industrial Land Uses. This property is hereby limited to commercial or industrial land use only, as defined in OAC 3745-300-08(B)(2)(c)(ii) and (B)(2)(c)(iii) (effective October 21, 2002).

OAC 3745-300-08(B)(2)(c)(ii) defines *commercial land use* as "land use with potential exposure of adult workers during a business day and potential exposure of adults and children who are customers, patrons, or visitors to commercial facilities during the business day. Commercial land use has potential exposure of adults to dermal contact with soil, inhalation of vapors and particles from soil and ingestion of soil. Examples of commercial land uses include but are not limited to warehouses; building supply facilities; retail gasoline stations; automobile service stations; automobile dealerships; retail warehouses; repair and service establishments for appliances and other goods; professional offices; bank and credit unions; office buildings; retail businesses selling food or merchandise; golf courses; hospitals and clinics; religious institutions; hotels; motels; and parking facilities."

OAC 3745-300-08(B)(2)(c)(iii) defines *industrial land use* as "land use with potential exposure of adult workers during a business day and potential exposures of adults and children who are visitors to industrial facilities during the business day. Industrial land use has potential exposure of adults to dermal contact with soil, inhalation of vapors and particles from soil and ingestion of soil.

Examples of industrial land uses include, but are not limited to: lumberyards; power plants; manufacturing facilities such as metalworking shops, plating shops, blast furnaces, coke plants, oil refineries, brick factories, chemical plants and plastic plants; assembly plants; non-public airport areas; limited access highways; railroad switching yards; and marine port facilities."

Owner shall notify Ohio EPA within ten (10) days after each conveyance of an interest in Parcel 1 or any portion thereof. Owner's notice shall include the name, address, and telephone number 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 the other signatory hereto:

A. that the Owner is the sole owner of Parcel 1;

B. that the Owner holds fee simple title to Parcel 1 which is subject to the interests or encumbrances identified in Exhibit B attached hereto and incorporated by reference herein;

C. 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 obligations hereunder;

D. that the Owner has identified all other persons that own an interest in or hold an encumbrance on Parcel 1 and notified such persons of the Owner's intention to enter into this Environmental Covenant;

E. that this Environmental Covenant will not materially violate or contravene or constitute a material default under any other agreement, document or instrument to which Owner is a party or by which Owner may be bound or affected;

12. Amendment or Termination. This Environmental Covenant may be amended or terminated by consent of all of the following: the Owner or a Transferee; and the Ohio EPA, pursuant to ORC § 5301.90 and other applicable law. The term, "Amendment," as used in this Environmental Covenant, shall mean any changes to the Environmental Covenant, including the activity and use limitations set forth herein, or the elimination of one or more activity and use limitations when there is at least one limitation remaining. The term, "Termination," as used in this Environmental Covenant, shall mean the elimination of all activity and use limitations set forth herein and all other obligations under this Environmental Covenant.

This Environmental Covenant may be amended or terminated only by a written instrument duly executed by the Director of Ohio EPA and the Owner or Transferee of Parcel 1 or any portion thereof, as applicable. Within thirty (30) days of signature by all requisite parties on any amendment or termination of this Environmental Covenant, the Owner or Transferee shall file such instrument for recording with the Franklin County Recorder's Office, and shall provide a file- and date-stamped copy of the recorded

instrument to Ohio EPA.

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 Ohio.

15. Recordation. Within thirty (30) days after the date of the final required signature upon this Environmental Covenant, Owner shall file this Environmental Covenant for recording, in the same manner as a deed to property, with the Franklin County Recorder's Office.

16. Effective Date. The effective date of this Environmental Covenant shall be the date upon which the fully executed Environmental Covenant has been recorded as a deed record for Parcel 1 with the Franklin County Recorder.

17. Distribution of Environmental Covenant. The Owner shall distribute a file- and date-stamped copy of the recorded Environmental Covenant to the Ohio EPA, the City of Columbus and Franklin County.

18. Notice. Unless otherwise notified in writing by or on behalf of the current owner or Ohio EPA, any document or communication required by this Environmental Covenant shall be submitted to:

As to Ohio EPA:

Amy Yersavich, VAP Manager
Division of Emergency and Remedial Response
Voluntary Action Program
Ohio EPA
50 West Town Street, P.O. Box 1049
Columbus, Ohio 43216-1049

As to Time Warner Entertainment Company, L.P.:

Time Warner Entertainment Company, L.P.
1015 Olentangy River Road
Columbus, Ohio 43212
Attention: President

With a copy to:
Time Warner Cable
7800 Crescent Executive Drive
Charlotte, North Carolina 28217
Attention: Corporate Real Estate

The undersigned representative of Owner represents and certifies that she is authorized to execute this Environmental Covenant.

IT IS SO AGREED:

Time Warner Entertainment Company, L.P.,
a Delaware limited partnership, d/b/a Time Warner Cable, through its Mid-Ohio Division

By: _____ 8-30-07
Rhonda B. Fraas — Date
Mid-Ohio Division President

State of Ohio)
) ss:
County of Franklin)

Before me, a notary public, in and for said county and state, personally appeared Rhonda B. Fraas, as President of the Mid-Ohio Division of Time Warner Entertainment Company, L.P., a Delaware limited partnership, who acknowledged to me that she did execute the foregoing instrument on behalf of the limited partnership.

IN TESTIMONY WHEREOF, I have subscribed my name and affixed my official seal this 30th day of August, 2007.

James M. Groner
Notary Public

JAMES M. GRONER, Attorney At Law
NOTARY PUBLIC, STATE OF OHIO
My commission has no expiration date.
Section 147.03 R.C.

OHIO ENVIRONMENTAL PROTECTION AGENCY

Chris Korleski, Director

Date 9/13/07

State of Ohio)
) ss:
County of Franklin)

Before me, a notary public, in and for said county and state, personally appeared Chris Korleski, the Director of Ohio EPA, who acknowledged to me that he did execute the foregoing instrument on behalf of Ohio EPA.

IN TESTIMONY WHEREOF, I have subscribed my name and affixed my official seal this 13th day of Sept., 2007.

Notary Public

CHARMA DIANE CASTEEL
NOTARY PUBLIC
STATE OF OHIO
MY COMMISSION EXPIRES
MAY 10, 2009

This instrument prepared by:
Schottenstein Zox & Dunn Co., LPA

EXHIBIT A

Legal Description of Parcel 1

10.763 ACRES

Situated in the State of Ohio, County of Franklin, City of Columbus, lying in Sections 6 and 7, Township 5, Range 22, Refugee Lands, being part of the original 30.92 acre tract conveyed as First Tract (original Lot No. 7 of William Neil's Heirs Land, of record in Plat Book 3, Page 168) and part of the original 51.93 acre tract conveyed as Second Tract to the City of Columbus by deed of record in Deed Book 700, Page 243, (all references refer to the records of the Recorder's Office, Franklin County, Ohio) being more particularly described as follows:

Beginning for Reference, at a monument box in the centerline of Third Avenue, being South 86° 24' 25" East, a distance of 3.43 feet, from the centerline intersection of said Third Avenue and Olentangy River Road;

Thence North 86° 24' 25" West, a distance of 820.06 feet, with the centerline of said Third Avenue, to a point;

Thence South 11° 25' 11" East, a distance of 253.13 feet, partly across the right-of-way of said Third Avenue and with a line common to said original 30.92 acre tract and the 1.45 acre tract conveyed to The Chesapeake and Ohio Railway Company, nka CSX Transportation Inc., by deed of record in Deed Book 924, Page 338, to a 5/8 inch iron rebar capped "7862" found;

Thence South 11° 25' 16" East, a distance of 153.39 feet, with a line common to said original 30.92 and 1.45 acre tracts, to an iron pin set, the TRUE POINT OF BEGINNING;

Thence across said original 30.92 acre tract, the following courses and distances:

South 86° 52' 56" East, a distance of 236.97 feet, to an iron pin set;

South 04° 46' 15" West, a distance of 462.24 feet, (passing at 454.61 feet, a 5/8 inch rebar capped "7863" found in concrete) to an iron pin set;

South 86° 52' 56" East, a distance of 385.74 feet, to an iron pin set in the westerly right-of-way line of said Olentangy River Road;

Thence with the westerly right-of-way line of said Olentangy River Road, the following courses and distances:

South 00° 22' 10" East, a distance of 371.76 feet, to a point referenced by a 5/8 inch rebar found in concrete (North 0.31 feet, East 0.52 feet);

South 08° 26' 47" East, a distance of 274.91 feet, to a point referenced by a 5/8 inch rebar found (North 0.37 feet, East 0.45 feet);

South 06° 32' 14" East, a distance of 150.09 feet, to an iron pin set;

South 08° 26' 47" East, a distance of 94.99 feet, to an iron pin set;

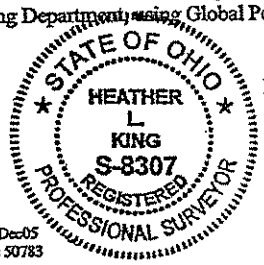
Thence South 78° 34' 44" West, a distance of 370.63 feet, across said original 51.93 acre tract, to an iron pin set in the line common to said original 51.93 acre tract and the 3.41 acre tract conveyed to The Chesapeake and Ohio Railway Company, nka CSX Transportation Inc., by deed of record in Deed Book 924, Page 338;

Thence North 11° 25' 16" West, a distance of 1484.03 feet, with the westerly lines of said original 51.93 and original 30.92 acre tracts, and the easterly lines of said 3.41 and 1.45 acre tracts, to the TRUE POINT OF BEGINNING, containing 10.763 acres, more or less, and being 5.659 acres out of said original 30.92 acre tract and Section 6, and 5.104 acres out of said original 51.93 acre tract and Section 7.

Subject, however, to all legal rights-of-way and/or easements, if any, of previous record.

Iron pins set, where indicated, are iron pipes, thirteen sixteenths (13/16) inch inside diameter, thirty (30) inches long with a plastic plug placed in the top bearing the initials EMHT INC.

Bearings are based on the Ohio State Plane Coordinate System as per NAD83 (1986 Adjustment). Control for bearings was from coordinates of monuments 5-83 & 4-83, having a bearing of North 00° 22' 10" West, for the west limited access right-of-way line of Olentangy River Road, established by the Franklin County Engineering Department, using Global Positioning System procedures and equipment.



EVANS, MECHWART, HAMBLETON AND TILTON, INC.

Heather L. King 12/14/05

Heather L. King
Professional Surveyor No. 8307

HLK: blk/14Dec05
10_763 acres 50783

EXHIBIT B

Interests in or Encumbrances to Parcel 1

(a) Real estate taxes and assessments and subsequent installments, which are a lien, not yet due but payable.

(b) Restrictions, reservations and conditions appearing of record in Deed Book 536, page 64, Recorder's Office, Franklin County, Ohio.

(c) Easement for Storm Sewer granted unto City of Grandview Heights, appearing of record in Deed Book 1874, page 99, Recorder's Office, Franklin County, Ohio.

(d) Easement for Storm Sewer granted unto City of Grandview Heights, appearing of record in Deed Book 1874, page 101, Recorder's Office, Franklin County, Ohio.

(e) Easement for Pipe Line Crossings by and between The Chesapeake and Ohio Railway Company and The City of Columbus, appearing of record in Deed Book 3523, page 225 Recorder's Office, Franklin County, Ohio.

(f) Easement for Highway Purposes granted unto State of Ohio, appearing of record in Deed Book 3442, page 185, Recorder's Office, Franklin County, Ohio.

(g) Deed of Easement for Sewer granted unto The County of Franklin, appearing of record in Miscellaneous Record Volume 18, page 343, Recorder's Office, Franklin County, Ohio.

(h) Reservation of perpetual general utility easement granted unto The City of Columbus, Ohio, appearing of record in instrument No. 200604130069236, Recorder's Office, Franklin County, Ohio.

(i) Access is via Olentangy River Road and is limited to those 2 access points as permitted by the City of Columbus Zoning Department.

(j) Declaration of Master Easement Plan, Covenants and Restrictions, appearing of record in Instrument No. 200605251101904, Recorder's Office, Franklin County, Ohio.

Exhibit 5
Operation and Maintenance Agreement
and
Operation and Maintenance Plan