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CAROLAN J. POLLARD  
ACTING RECORDER

**LIMITED WARRANTY DEED**

**(Improvements Only)**

THIS INDENTURE WITNESSETH that INEOS USA LLC, (successor to Innovene USA LLC, successor to O & D USA LLC) a Delaware limited liability company ("Grantor"), BARGAINS, SELLS AND CONVEYS to TILDE COMMERCIAL PROPERTIES, LLC an Indiana limited liability company ("Grantee"), for the sum of Ten Dollars (\$10.00) and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, all structures, buildings, fixtures and other improvements (the "Improvements"), now located as of the Effective Date hereof on the following described real estate in Lake County, Indiana:

SEE EXHIBIT A ATTACHED HERETO AND INCORPORATED HEREIN BY THIS REFERENCE (the "Land").

SUBJECT TO the following: (i) all easements, rights-of-way, covenants, conditions, restrictions, encumbrances, reservations, water and/or mineral rights and other matters apparent or of record including, without limitation, those matters listed in Exhibit B attached hereto and made a part hereof; (ii) all current, non-delinquent real estate taxes and assessments; (iii) discrepancies, conflicts in boundary lines, shortages in area, encroachments, and any state of facts revealed or discovered by a physical inspection or accurate ALTA survey of the Land and Improvements; (iv) all zoning and other governmental laws, codes, ordinances, and restrictions now or hereafter in effect in so far as these affect the Improvements; and (v) the Ground Lease Agreement and the memorandum thereof of even date hereof, between Grantor, as landlord, and Grantee, as tenant, for the purpose of leasing the Land to Grantee.

The address of the Improvements is commonly known as 2300 Standard Avenue, Whiting, Indiana.

Grantor covenants and warrants that said Improvements are free of any encumbrance made or suffered by said Grantor except those set forth above, and that Grantor and its successors shall warrant and defend the same to said Grantee and said Grantee's successors and assigns forever, against the lawful claims and demands of all persons claiming by, through, or under the said Grantor, but against none other.

DULY ENTERED FOR TAXATION SUBJECT TO  
FINAL ACCEPTANCE FOR TRANSFER

JAN 21 2010

PEGGY HOLINGA KATONA  
LAKE COUNTY AUDITOR

050393

2600

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TICOR TITLE 920096571

This Limited Warranty Deed is delivered pursuant to the terms, covenants, conditions and provisions of the Building Purchase Agreement dated November 4, 2009, by and between Grantee, as purchaser, and Grantor, as seller (the "Purchase Agreement"). Pursuant to the terms and provisions of the Purchase Agreement, the terms and provisions of the Purchase Agreement that expressly survive the execution and delivery hereof shall not be merged hereby or herein and shall survive the execution and delivery hereof.

The undersigned person executing this Limited Warranty Deed on behalf of Grantor represents and certifies that he is a duly elected officer of Grantor and has been fully empowered, by proper resolution of the Board of Directors of Grantor, to execute and deliver this Limited Warranty Deed to Grantee; that Grantor has full limited liability company capacity to convey the Improvements described herein; and that all necessary limited liability company action for the making of such conveyance has been taken and done. The undersigned person further represents and certifies as follows: (a) O & D USA LLC, a Delaware limited liability company, filed a certificate of amendment with the Delaware Secretary of State on May 24, 2005, which certificate of amendment was effective June 1, 2005, changing its name from O & D USA LLC, a Delaware limited liability company, to Innovene USA LLC, a Delaware limited liability company; and (b) Innovene USA LLC, a Delaware limited liability company, filed a certificate of amendment with the Delaware Secretary of State on May 31, 2006, which certificate of amendment was effective June 16, 2006, changing its name from Innovene USA LLC, a Delaware limited liability company, to Ineos USA LLC, a Delaware limited liability company, the Grantor of this Limited Warranty Deed.

As part of the consideration for the conveyance of the Improvements to Grantee, this conveyance is subject to the following restriction, which shall be a covenant running with the Land and Improvements and shall be binding upon Grantee and Grantee's successors and assigns:

The Land and the Improvements shall not be owned or operated at any time by any person or entity for the business of manufacturing of C4 or raffinate-1 or any related business (the "Prohibited Business"), or for conducting any activity that is necessary or incidental to the Prohibited Business (collectively, the "Restriction"). The foregoing Restriction is for the benefit of Grantor and its successors and assigns, and is binding upon all successive owners and occupants of the Land and Improvements. Any violation by Grantee or Grantee's successors or assigns of the Restriction will cause Grantor and its successors and assigns to suffer irreparable harm for which Grantor will not have an adequate remedy at law. Therefore, if Grantee, or its successors or assigns, threatens to violate or actually violates the Restriction, Grantor and its successors and assigns shall be entitled to injunctive relief, including but not limited to, temporary restraining orders and/or preliminary or permanent injunctions to restrain or enjoin any violation or threatened violation of the Restriction, without the necessity of notice or a bond. Grantor and its successors and assigns' right to injunctive relief shall be in addition to, and not in lieu of, any other legal or equitable remedies that may be available to Grantor and its successors and assigns, including but not limited to, monetary damages, including reasonable attorneys' fees and lost profits. Notwithstanding anything in this Restriction to the contrary, any manufacturing of C4 or raffinate-1 or any related business by BP Products North America Inc., a Delaware corporation ("BP") or entity who controls, is controlled by, or is under common control with BP shall not be deemed a "Prohibited Business" subject to this Restriction.

**THE IMPROVEMENTS ARE CONVEYED IN "AS IS, WHERE IS CONDITION" AND WITH ALL FAULTS, AND GRANTOR MAKES NO, AND DISCLAIMS ALL, WARRANTIES, EITHER EXPRESSED OR IMPLIED, WITH RESPECT THERETO, EXCEPT FOR THOSE SET FORTH HEREIN.**

**THIS LIMITED WARRANTY DEED TRANSFERS GRANTOR'S RIGHT, TITLE AND INTEREST IN THE IMPROVEMENTS ONLY AND DOES NOT TRANSFER GRANTOR'S RIGHT, TITLE AND INTEREST, IF ANY, IN THE LAND.**

**[Grantor's Signature and Acknowledgment are on next page.]**



IN WITNESS WHEREOF, Grantor has executed this Limited Warranty Deed effective as of January 13, 2010 (the "Effective Date").

GRANTOR:

INEOS USA LLC, a Delaware limited liability company

By [Signature]  
Robert (Bob) Sokol, Deputy Chief Financial Officer

STATE OF TEXAS )  
 ) SS:  
COUNTY OF HARRIS )

Before me, a Notary Public in and for said County and State, personally appeared Robert (Bob) Sokol, the Deputy Chief Financial Officer of Grantor, who acknowledged the execution of the foregoing Limited Warranty Deed for and on behalf of said Grantor, and stated that any representations therein contained are true.

Witness my hand and Notarial Seal this 11 day of January, 2010.

My Commission Expires



Signature [Signature]

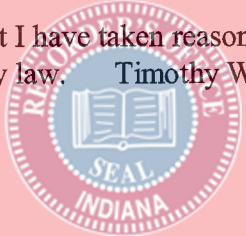
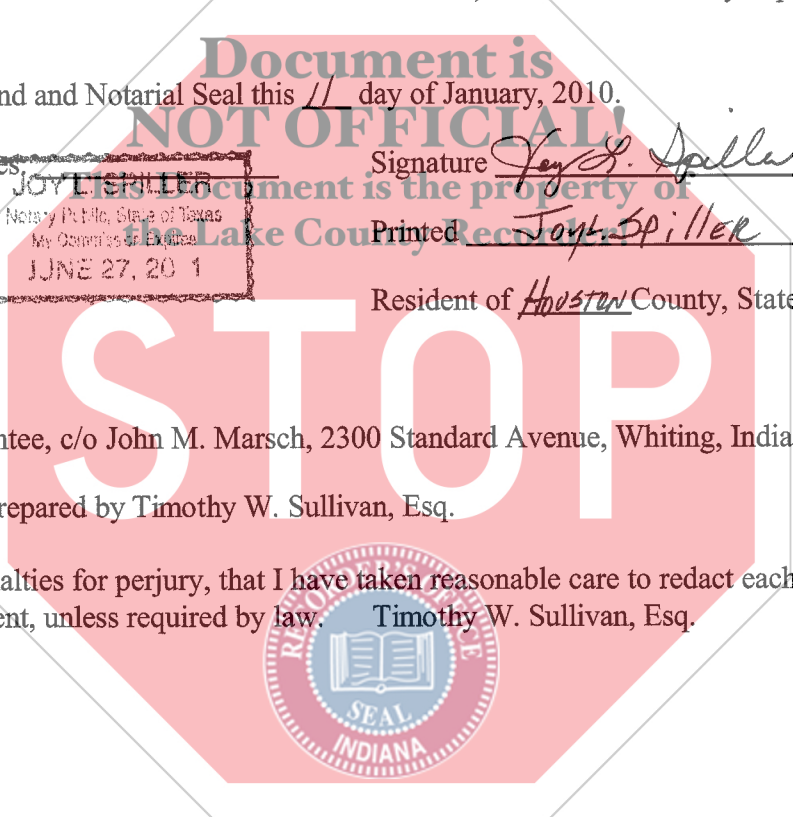
Printed Joy L. Spiller

Resident of Houston County, State of HARRIS

Send tax bills to: Grantee, c/o John M. Marsch, 2300 Standard Avenue, Whiting, Indiana.

This instrument was prepared by Timothy W. Sullivan, Esq.

I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law. Timothy W. Sullivan, Esq.



**EXHIBIT A**

**LEGAL DESCRIPTION OF LAND**

A part of the East half of the Southeast 1/4 of Section 8, otherwise known as Government Lot Four, Township 37 North, Range 09 West of the 2nd Principal Meridian, in Lake County, Indiana, and being more particularly described as follows: Commencing at the Southeast corner of said Section 8, thence North 89 degrees 36 minutes 34 seconds West along the Southline of said Section 8, a distance of 1219.55 feet; thence North 00 degrees 23 minutes 26 seconds East perpendicular to the said South line, a distance of 1276.68 feet to the North Right of Way line of Standard Avenue, and the point of beginning; thence North 42 degrees 35 minutes 45 seconds East on a line that is Union Carbide monumented baseline station 0 plus 90 East for a distance of 213.48 feet; thence South 47° 24' 15" East, a distance of 70.55 feet; thence Easterly on a line which is curved with a 30.00 foot radius, concave to the North with an arc distance of 47.12 feet (Chord North 87 degrees 35 minutes 45 seconds East a distance of 42.43 feet) thence North 42° 35' 45" East, a distance of 16.22 feet; thence South 47° 24' 15" East, a distance of 70.12 feet; thence North 42° 35' 45" East, a distance of 29.46 feet; thence South 47 degrees 24 minutes 15 seconds East on a line that is Union Carbide monumented baseline station 0 plus 2.03 South for a distance of 231.23 feet; thence South 42 degrees 35 minutes 45 seconds West on a line that is Union Carbide monumented baseline station 4 plus 91.90 East for a distance of 273.17 feet, more or less to the 6-foot cyclone fence on the Southerly boundary of the 37.784 acres of land conveyed by the New York Central Railroad Company to Carbide and Carbon Chemicals Corporation in Document No. 25643 and recorded in Deed Book 518, pages 219 to 222 inclusive with attached plat in the Recorder's Office, Lake County, Indiana; thence Northwesterly on said Southerly boundary line which is curved line of 11,549.19 foot radius convexed to the Northeast for an arc distance of 64.82 feet to a point of curve; thence North 50 degrees 19 minutes West for a distance of 337.59 feet to the point of beginning.



## EXHIBIT B

1. Rights of the public, the State of Indiana and/or the municipality, and others entitled thereto, in and to that part of the land taken for or lying within Standard Avenue.
2. Easement dated November 1, 1976, and recorded November 18, 1976, as Document No. 380055, made by Amoco Oil Company, a Maryland corporation, to Union Carbide Corporation, a New York corporation.
3. Easement for purpose of pedestrian and vehicular access contained in a Warranty Deed made by New York Central Railroad in favor of Carbide and Carbon Chemicals Company dated April 30, 1934, and recorded May 21, 1934, in deed record 518 page 219.
4. Reservation contained in a deed from Union Carbide Corporation, a New York corporation, to Louisiana Chemical Equipment Company, Inc., dated December 8, 1977, recorded December 29, 1977, as Document No. 446710.
5. Terms and Provisions of a deed from Consolidated Rail Corporation to the City of Whiting, Indiana dated December 8, 1994, and recorded May 16, 1995, as Document No. 95026816.
6. Rights of the public and quasi-public in and to Power Poles, Light Poles, signs, Catch Basin/Inlet, Curb Drains, Gate Telephone, Flag Pole, Manholes, Vaults, Water Line, Steel Bollard, Sign or Billboard, Deciduous Tree w/Trunk, Overhead Lines, Chain Link Fences as evidenced on the ALTA/ACSM Land Title Survey prepared by Torrenge Surveying LLC, dated September 31, 2009, as Job No. 0565-09.
7. Terms and Provisions of Resolution No. WRC 2004-01, Resolution of the Whiting Redevelopment Commission confirming a Resolution designating the Revitalization Area recorded February 2, 2004, as Document No. 2004 008891.
8. Terms and Provisions of Resolution No. WRC 2008-09, an amending Declaratory Resolution No. 6 to supplement and amend the Redevelopment Plan recorded June 19, 2008, as Document No. 2008 044922.
9. Terms and Provisions of a Reciprocal Easement Agreement made by and between BP Products North America, a Delaware corporation, and O & D USA LLC, a Delaware limited liability company, dated April 1, 2005, and recorded March 31, 2006, as Document No. 2006 026446, as amended by Agreement Relating to Reciprocal Easement Agreement dated December 17, 2009, by and among BP Products North America Inc, Ineos USA LLC, and Tilde Commercial Properties LLC, and recorded subsequent to the Limited Warranty Deed to which this Exhibit B is attached.