



Environmental Remediation Group

Olin Corporation

409 Stuart Road  
Cleveland, TN 37312  
(423) 336-4540  
dmshare@olin.com

**SENT VIA ELECTRONIC MAIL**

March 22, 2024

United States Environmental Protection Agency, Region 1  
Attention: Melanie Morash and Christopher Kelly, Remedial Project Managers  
5 Post Office Square, Suite 100  
Boston, Massachusetts 02109

Re: Olin Chemical Superfund Site—Transfer Notice Pursuant to Paragraph 55 of the Administrative Settlement Agreement and Order on Consent for Remedial Investigation/Feasibility ("RI/FS AOC"), effective July 3, 2007, CERCLA Docket No. 01-2007-0102

Dear Ms. Morash and Mr. Kelly:

Pursuant to Paragraph 55(a) of the above referenced RI/FS AOC, you are hereby notified that Olin Corporation intends to convey the property located at 51 Eames Street, Wilmington, Middlesex County, Massachusetts, to Wilmington Woburn Industrial, LLC. In connection with such transfer and as required by Paragraph 55(a) of the RI/FS AOC, Olin hereby submits the enclosed Transfer Agreement, executed by Olin Corporation and Wilmington Woburn Industrial, LLC.

Sincerely,

**OLIN CORPORATION**

A handwritten signature in black ink, appearing to read "David M. Share", written over a horizontal line.

David M. Share  
Vice President, Environmental Remediation

Enclosure

cc: Garry Waldeck, Massachusetts Department of Environmental Protection (w/enclosure)

## TRANSFER AGREEMENT

**THIS TRANSFER AGREEMENT** (this “Agreement”) is entered into as of the 22 day of March, 2024 between **OLIN CORPORATION**, a Virginia corporation, with an office at 490 Stuart Road NE, Cleveland, Tennessee 37312 (hereinafter called “Seller”), and **WILMINGTON WOBURN INDUSTRIAL, LLC**, a Massachusetts limited liability company, with its principal offices at 133 Pearl Street, Boston, Massachusetts 02110 (hereinafter called “Purchaser”).

### WITNESSETH:

**WHEREAS**, Seller and Purchaser’s predecessor in interest, New England Transrail, LLC (“NET”), entered into that certain Option and Purchase Agreement dated December 16, 2003, as amended by those certain Letter Agreements dated March 24, 2004, June 22, 2004, August 20, 2004, December 29, 2004, March 13, 2005, June 7, 2006, November 24, 2006, June 13, 2007, by that certain Transfer Agreement dated August 10, 2007, by those certain Letter Agreements dated December 14, 2007, December 29, 2008, November 25, 2009, December 16, 2010, May 26, 2011, December 20, 2011, August 20, 2012, October 21, 2013, December 10, 2014 and March 5, 2015 and by those certain Amendments dated June 25, 2015, July 9, 2015, December 31, 2015, May 12, 2016, December 14, 2016, January 26, 2017, March 31, 2017, December 20, 2017 and April 1, 2018, as Amended and Restated by Agreement dated July 2, 2018 (the “Amended Agreement”), together with any and all guaranties, modifications, extensions, renewals or assignments thereof or amendments thereto, as assigned to Purchaser by Assignment dated July 2, 2018, and as amended by those amendments dated February 15, 2019, February 13, 2023, and December 26, 2023 (collectively, the “Purchase Agreement”) with respect to certain real property, having an address of 51 Eames Street, situated in the Town of Wilmington, County of Middlesex, and Commonwealth of Massachusetts, being generally described in the Quitclaim Deed, dated August 7, 1998, recorded at Book 09608, Page 034 in the Middlesex North Registry of Deeds, and more particularly described in Exhibit A attached to the Amended Agreement (the “Land”), together with all improvements thereon, (the Land and such improvements being hereinafter referred to collectively as the “Property”); and

**WHEREAS**, the Property is a portion of the Olin Chemical Superfund Site, which is the subject of an Administrative Settlement Agreement and Order on Consent for Remedial Investigation/Feasibility Study (CERCLA Docket No. 01-2007-0102, entered on June 28, 2007 and made effective as of July 3, 2007, “RI/FS AOC”) between the United States Environmental Protection Agency (“EPA”) and Seller, American Biltrite Inc., and Stepan Company (RI/FS Respondents), and a Consent Decree entered into by Settling Defendants (Seller, American Biltrite Inc., Stepan Company, and NOR-AM Agro LLC), the United States of America, and the Commonwealth of Massachusetts, approved by the U.S. District Court for the District of Massachusetts on September 28, 2023 (*United States of America and Commonwealth of Massachusetts v. American Biltrite Inc., et al.* case (1:23-cv-11044) (the “Consent Decree”); and

**WHEREAS**, EPA selected a remedial action to be implemented at the Site, which is embodied in the Record of Decision, dated March 30, 2021 (“Record of Decision”); and

**WHEREAS**, certain investigation activities are still ongoing and are being performed by RI/FS Respondents in accordance with the RI/FS AOC; and

**WHEREAS**, the Consent Decree obligates Settling Defendants, including Seller, to implement the remedy selected in the Record of Decision; and

**WHEREAS**, Purchaser has agreed, pursuant to the terms of the Purchase Agreement, to perform Purchaser's Environmental Obligations, which obligations are defined in the Purchase Agreement and include certain Remedial Action and Remedial Design ("RD/RA") obligations required of Settling Defendants, including Seller, and such certain RD/RA obligations will be performed in coordination with Settling Defendants and in accordance with the terms of the Consent Decree and associated Statement of Work; and

**WHEREAS**, Purchaser has agreed, pursuant to the terms of the Purchase Agreement, to cooperate with Seller to complete Seller's Retained Environmental Obligations, which obligations are defined in the Purchase Agreement and include the performance of actions required to achieve and maintain compliance with environmental laws applicable to the Property in accordance with the terms of the Consent Decree (and associated Statement of Work) and the RI/FS AOC (and associated Statement of Work); and

**WHEREAS**, the RI/FS AOC and the Consent Decree define the Olin Chemical Superfund Site to include the Property and obligate Seller to use its best efforts to obtain from the Purchaser certain agreements with regard to the Property; and

**WHEREAS**, Purchaser and EPA are expected to enter into a Prospective Purchaser Agreement, which would require Purchaser to *inter alia* perform certain activities and refrain from performing certain acts, so as to not interfere with the investigation and remediation of the Property by the Settling Defendants.

**NOW, THEREFORE**, in consideration of the foregoing and other valuable consideration as set forth herein, receipt of which is hereby acknowledged, and in further consideration of the terms and conditions hereinafter contained, the parties do hereby agree as follows:

1. Purchaser's Obligations.

- 1.1 Purchaser agrees to provide full cooperation, assistance and access to persons who are authorized by EPA (including Settling Defendants and Settling Defendant's representatives, contractors, and subcontractors) to conduct response actions or operations and maintenance on the Olin Chemical Superfund Site, which is memorialized in that certain Site Access Agreement between the parties dated on or near the date of this Agreement.
- 1.2 Purchaser agrees to exercise appropriate care with respect to hazardous substances on, in, under or emanating from the Property, by taking reasonable steps to stop any continuing releases, prevent any threatened

future release, and prevent or limit exposure to any previously released hazardous substances.

- 1.3 Purchaser agrees to comply with any land and/or groundwater use restrictions established or to be established on the Property in connection with response actions or operations and maintenance at the Olin Chemical Superfund Site, including without limitation, the Environmental and Open Space Restriction to The Town of Wilmington, dated October 31, 2006, and recorded with the Middlesex North Registry of Deeds on November 7, 2006 in Book 20680, Page 234, and filed with the Middlesex North Registry District of the Land Court on November 7, 2006 as Document No. 240947.
- 1.4 Purchaser agrees to take any action reasonably necessary to record and otherwise effectuate any additional land and/or groundwater use restrictions on the Property required in connection with response actions or operations and maintenance at the Olin Chemical Superfund Site.
- 1.5 Purchaser agrees to refrain from taking any remedial action on the Property, unless such remedial action has been authorized by EPA.
- 1.6 Purchaser agrees that, following any transfer to Purchaser of title of the Property or any portion thereof, Purchaser will enter into an agreement with any subsequent intended transferee to ensure that all of the obligations set out in Paragraph 55(c)(A)-(F) of the RI/FS AOC shall be assumed by the transferee and any subsequent transferees, until EPA provides written notice that such further agreements are no longer required. The text of Paragraph 55(c)(A)-(F) of the RI/FS AOC is set forth in Exhibit A and is incorporated herein by reference.

2. Future Use of Property. Purchaser has proposed to construct two warehouses with associated parking and loading on the Property in two phases. The Phase One building and pavement may serve as a cover or cap, as required by the Record of Decision. The Phase Two warehouse to be constructed over the Containment Area may function as a component of the permanent, multi-layer, low-permeability cap over the Containment Area that meets Resource Conservation and Recovery Act Subtitle D and Massachusetts solid waste landfill performance standards (the “Cap”), as described in the Record of Decision (such Cap being one of Purchaser’s Environmental Obligations, mentioned in the sixth Whereas clause, above).

3. Documents. Purchaser acknowledges that it has received and reviewed the documents set forth in Exhibit B.

4. Status of Purchase Agreement. Except as expressly provided herein, Seller and Purchaser confirm the terms, conditions and obligations set forth in the Purchase Agreement.

5. Notice of Transfer of Title. In the event that Purchaser, after taking title to the Property from Seller pursuant to the Purchase Agreement, subsequently transfers title to the



Property to another person or entity such that Purchaser no longer holds title to the Property or any portion thereof, Purchaser shall provide notice in writing to Seller within ten (10) days of such transfer.

6. Choice of Law. The laws of the Commonwealth of Massachusetts, excluding choice of laws principles, shall govern the interpretation and performance of this Agreement.

7. Headings. The headings in this instrument have been inserted solely for convenience of reference, are not a part of this instrument and shall have no effect upon its construction or interpretation.

8. Binding Effect. This Agreement shall inure to the benefit of and be binding upon the successors and permitted assigns of the parties hereto, it being expressly agreed that, except as provided in this Section, this Agreement may not be assigned by Purchaser without the prior written consent of Seller, and any purported assignment in violation of this provision shall be null and void.

9. Termination. This Agreement shall terminate on the date, if ever, EPA provides written notice to Purchaser that this Agreement is no longer required.

10. EPA Notice. In the event that EPA provides written notice to Seller that this Agreement is no longer required, Seller will provide written notice thereof to Purchaser, within ten (10) days of Seller's receipt of the aforementioned notice from EPA.

11. Notices. All notices or demands with respect to this Agreement shall be in writing, by either certified mail, postage prepaid, return receipt requested, or by national overnight courier addressed as set forth below or at such other place within the continental limits of the United States as a party may from time to time designate in a written notice to the other parties hereto. Such notice shall be deemed to have been given as of the date of first attempted delivery at the address and in the manner provided herein. Notices shall be sent to the following addresses:

If to Seller:	Olin Corporation Attention: David M. Share Vice President, Environmental Remediation 490 Stuart Road NE Cleveland, Tennessee 37312 <a href="mailto:dmshare@olin.com">dmshare@olin.com</a>
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With a Copy to:	Lisa A. Funderburg, Esquire Vice President & Chief EHS Counsel 190 Carondelet Plaza, Suite 1530 Clayton, Missouri 63105 <a href="mailto:lafunderburg@olin.com">lafunderburg@olin.com</a>
If to Purchaser:	WILMINGTON WOBURN INDUSTRIAL, LLC Attention: Brian Poitras 133 Pearl Street Boston, Massachusetts 02110 <a href="mailto:bpoitras@gfipartners.com">bpoitras@gfipartners.com</a>
With a Copy to:	Peter W. Shrair, Esq. Halloran & Sage LLP 1380 Main Street Springfield, MA 01103 <a href="mailto:shrairp@halloransage.com">shrairp@halloransage.com</a>  Pamela K. Elkow, Esq. Corporate Law Partners, PLLC 1055 Washington Blvd, 4 <sup>th</sup> Floor Stamford, CT 06896 <a href="mailto:pelkow@corporatelawpartners.com">pelkow@corporatelawpartners.com</a>

12. Entire Agreement. This instrument sets forth the entire agreement of the parties with respect to the subject matter hereof and supersedes all prior discussions, negotiations, understandings or agreements relating to the subject matter hereof, all of which are merged herein.

13. Capitalized Terms. Capitalized terms appearing in this Agreement not defined herein shall have the meanings ascribed to them in the Purchase Agreement.

14. Counterpart Execution. This Agreement may be executed in counterparts, each of which shall be deemed an original document, but all of which together constitute a single agreement. The signature of any party to any counterpart shall be deemed a signature to and may be appended to any other counterpart. Facsimile and/or electronically transmitted signatures in pdf format or via DocuSign shall be deemed valid as originals.

[SIGNATURES ON FOLLOWING PAGE.]

**IN WITNESS WHEREOF**, the parties have executed this Agreement as of the date first above written.

**SELLER:**

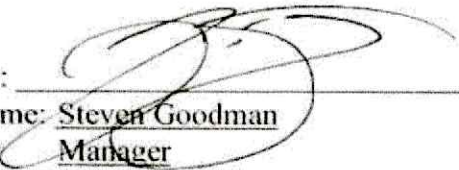
**OLIN CORPORATION**

By:  \_\_\_\_\_  
David M. Share,

Its: Vice President, Environment Remediation  
Hereunto Duly Authorized

**PURCHASER:**

**WILMINGTON WOBURN INDUSTRIAL, LLC**

By:  \_\_\_\_\_  
Name: Steven Goodman

Its: Manager  
Hereunto Duly Authorized

## EXHIBIT A

### Paragraph 55(c)(A)-(F) of the RI/FS AOC

- (A) To provide full cooperation, assistance and access to persons who are authorized to conduct response actions or operations and maintenance, provided that access shall be at reasonable times;
- (B) To exercise appropriate care with respect to hazardous substances by taking reasonable steps to stop any continuing releases, prevent any threatened future release, and prevent or limit exposure to any previously released hazardous substances;
- (C) To comply with any land/groundwater use restrictions established or to be established in connection with response actions or operations and maintenance;
- (D) To take any action reasonably necessary to record and otherwise effectuate any additional land/groundwater use restrictions required in connection with response actions or operations and maintenance;
- (E) To refrain from taking any remedial action on the Olin Property, unless such remedial action has been authorized by EPA; and
- (F) That, following transfer and in connection with any intention to make any subsequent transfer, such transferee shall enter into an agreement with any subsequent intended transferee to ensure that all of the obligations set out in this Paragraph of the Settlement Agreement shall be passed to all subsequent transferees until EPA provides written notice that such further agreements are no longer required.



## **EXHIBIT B**

### **Documents Received and Reviewed by Purchaser**

1. Consent Decree entered in the United States District Court District of Massachusetts, Civil Action No. 23-cv-11044, styled United States of America and Commonwealth of Massachusetts v. American Biltrite, Inc., Nor-Am Agro LLC, Olin Corporation, and Stepan Company, filed September 28, 2023, and all Appendixes thereto.
2. Environmental and Open Space Restriction to The Town of Wilmington, dated October 31, 2006 and recorded with the Middlesex North Registry of Deeds on November 7, 2006 in Book 20680, Page 234, and filed with the Middlesex North Registry District of the Land Court on November 7, 2006 as Document No. 240947.
3. Notice of Federal Lien Under the Comprehensive Environmental Response, Compensation, and Liability Act, as amended ("CERCLA"), 42 U.S.C. §§ 9601 et seq., by the United States through the United States Environmental Protection Agency and Regional Administrator, Region 1, dated October 16, 2008, and recorded with the Middlesex North Registry of Deeds on October 24, 2008 in Book 22512, Page 180.
4. Notice and Declaration of Restrictive Covenant, by Olin Corporation dated October 5, 2012, recorded with the Middlesex North Registry of Deeds on October 9, 2012 in Book 26507, Page 220, and filed with the Middlesex North Registry District of the Land Court on October 9, 2012 as Document No. 269943.
5. Record of Decision, dated March 30, 2021, issued by the U.S. Environmental Protection Agency.
6. Administrative Settlement Agreement and Order on Consent for Remedial Investigation/Feasibility Study, CERCLA Docket No. 01-2007-0102 entered into by Olin Corporation, American Biltrite Inc., Stepan Company, and the United States Environmental Protection Agency on June 28, 2007 and made effective as of July 3, 2007.