

this Agreement) and (iii) all liabilities and obligations described in clause (i) of Retained Off-Site Environmental Liabilities (except to the extent such liabilities and obligations are Retained Liabilities pursuant to Sections 2.4(a), (d) or (h) of this Agreement).

Section 2.4 Retained Liabilities. Notwithstanding Section 2.3, Seller shall retain, and shall continue to be responsible after the Closing Date for, the Retained Liabilities (as defined below). If any of the Retained Liabilities are liabilities or obligations of the Canadian Subsidiary, such liabilities and obligations shall be assumed by Seller on or before the Closing. The term "Retained Liabilities" shall mean and be limited to the following liabilities and obligations:

(a) all liabilities and obligations to the extent arising out of the Retained Assets, including the liabilities and obligations set forth in Section 2.4(d);

(b) all liabilities and obligations Seller has expressly agreed to retain, pay for or be responsible for pursuant to Article VI, Article VII and Article VIII and any liabilities and obligations Seller expressly agrees to retain pursuant to the Supplemental Liabilities Retention Agreement;

(c) all liabilities and obligations arising out of the Management Severance Agreements dated as of April 20, 1994,