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 John J. Gleason T20150017896
 Genesee County Register MAIL

DECLARATION OF RESTRICTIVE COVENANT

MDEQ Reference Number: RC-WHMD-111-14-010
 Facility MID Number: MID 005 356 944

This Declaration of Restrictive Covenant (Restrictive Covenant) is made to protect public health, safety, welfare and the environment pursuant to the provisions of Part 111, Hazardous Waste Management, Michigan Compiled Laws (MCL) 324.11101, *et seq.* (Part 111) and the applicable Sections of Part 201, Environmental Remediation, MCL 324.20101, *et seq.* (Part 201) of the Natural Resources and Environmental Protection Act (NREPA), 1994 PA 451, as amended, MCL 324.101, *et seq.*, and the Solid Waste Disposal Act, commonly referred to as the Resource Conservation and Recovery Act of 1976 (RCRA), as amended by the Hazardous and Solid Waste Amendments of 1984, 42 U.S.C. §§ 6901 *et seq.*

This Restrictive Covenant is made on March 17, 2015, by RACER Properties LLC, the Grantor, whose address is 500 Woodward Street, Suite 1510, Detroit, Michigan 48226, and an entity wholly owned by the Revitalizing Auto Communities Environmental Response Trust (Trust) and the current fee title holder of the Property, for the benefit of the Grantee, State of Michigan, Department of Environment Quality (MDEQ), whose address is 525 West Allegan Street, P.O. Box 30473, Lansing, MI 48909-7926.

This Restrictive Covenant has been made to prohibit or restrict activities that could result in unacceptable exposure to environmental contamination present at the Property with the address of 6431 South Dort Highway, Grand Blanc, Genesee County, MI 48439; Tax Identification Number: 12-09-300-006, legally described in Exhibit 1 and depicted in Exhibit 2 (Property or Site). Recording of this Restrictive Covenant is designed to restrict exposures to groundwater on the Property, and require any future work, or other activities on the Property by or for the Owner, to be conducted in conformance with; i) applicable MDEQ soil relocation requirements including but not limited to MCL 324.20120c and any related administrative rules and MDEQ guidance; and ii) applicable due care obligations under MCL 324.20107a and associated administrative rules and guidance, as well as the Hazardous Waste Operations and Emergency Response Standard (HAZWOPER), 29 C.F.R. Part 1910.

The land and resource use restrictions contained in this Restrictive Covenant are based upon information available to United States Environmental Protection Agency (USEPA) at the time this document was recorded. Future changes in the environmental condition of the Property or changes in the cleanup criteria developed under Parts 111 and 201 of NREPA; the discovery of

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environmental conditions at the Property that were not known at the time this document was recorded; or use of the Property in a manner inconsistent with the restrictions described herein – each may result in this Restrictive Covenant not being protective of public health, safety, and welfare, and the environment. Additional restrictions may become necessary. Information pertaining to environmental conditions of the Property and Response Activities undertaken at the Property is on file with the United States Environmental Protection Agency Region 5, Land and Chemicals Division (USEPA).

Based on the results of site investigations, the Property contains hazardous substances in excess of the concentrations developed as the unrestricted residential criteria under Section 20120a(1)(a) or (17) of NREPA, 1994 PA 451, as amended. Exhibit 3 is a list of hazardous constituents above criteria in soil or groundwater at the Property and their associated criteria. MDEQ and USEPA recommend that prospective purchasers or users of the Property undertake appropriate due diligence prior to acquiring or using this Property, and undertake appropriate actions to comply with the requirements of Section 20107a of NREPA.

Summary of Corrective Measures

General Motors Corporation (GMC) performed investigations of the Property beginning in August 2005. In 2009, GMC stripped and removed the approximately upper four feet of soils and fill materials from the Property during the demolition of the former Press Room (which is on the adjacent plant property now owned by GMC's successor General Motors LLC), which resulted in the removal of approximately 130,000 cubic yards (CY) of material from the Property. This material was used to fill the Press Room basement. GMC removed these materials in accordance with the applicable MDEQ soil relocation requirements, including but not limited to MCL 324.20120c, such that any impacts in the relocated soils were moved to a similarly impacted area (i.e., the former Press Room). However, prior to the removal activities, GMC removed and disposed of at an appropriate off-site disposal facility an area approximately 40 feet by 40 feet to a depth of about 1.5 feet that was impacted by mercury, because such impacts were considered dissimilar to other potential impacts in the former Press Room area.

On March 31, 2011, the Trust took title to the Property, and subsequently conveyed it to RACER Properties LLC, an entity wholly owned by the Trust. The Trust was established and assumed the rights, title, and interest of Motors Liquidation Company (as successor to GMC) in and to the Property pursuant to an Environmental Response Trust Consent Decree and Settlement Agreement (Settlement Agreement) entered by the U.S. Bankruptcy Court for the Southern District of New York on March 29, 2011, in the case of *In re Motors Liquidation Company, etc. et al.*, Debtors, Case No. 09-50026 (REG), among the Debtors, the United States of America, certain states including the State of Michigan, the Saint Regis Mohawk Tribe, and EPLET, LLC, (not individually but solely in its representative capacity as Administrative Trustee of the Trust).

The Trust entered into a Performance Based Corrective Action Agreement (Agreement) with USEPA for the Property effective September 29, 2011.

In 2011, pursuant to the Agreement, the Trust submitted to USEPA the Current Conditions Report and Floor Block Area Investigation Report. In November 2011, USEPA approved the

Sampling and Analysis Plan and Quality Control Document and the implementation of an Interim Remedial Measure (IRM) to address impacts associated with buried wood floor blocks within an approximately two-acre area along the southern portion of the Property. The Trust performed and completed the IRM between December 2011 and March 2012, including the removal of approximately 3,105 tons of impacted soil and floor blocks. Completion of the IRM is documented in the Corrective Measures Study (CMS) Report (O'Brien & Gere, 2013).

At the request of USEPA, the Trust performed a groundwater investigation between May 2012 and April 2013. The groundwater investigation included the installation and sampling of nine groundwater monitoring wells in addition to sampling an existing monitoring well.

The Trust's investigations identified above detected constituents in soil and groundwater above Residential, Groundwater Surface Water Interface (GSI), and Non-Residential default cleanup criteria. The investigations and results are described in the CMS Report, Environmental Indicator (EI) Report – Determination for Current Human Exposures (CA725), and EI Report – Migration of Contaminated Groundwater Under Control (CA750), which the Trust submitted to USEPA. USEPA approved the EI CA725 in October 2012, and the EI CA750 and CMS Report in September 2013. As this Restrictive Covenant will prohibit residential uses of the Property and prohibit most groundwater uses at the Property, constituents that only exceed Residential default criteria are not listed in the following paragraph.

The soil sampling results indicate no exceedances of MDEQ drinking water protection or direct contact criteria in the soil currently remaining at the Site. Constituents that exceed GSI protection default criteria in soil are mercury, polynuclear aromatic hydrocarbons (PAHs), and selenium; however, mercury, PAHs and selenium were not detected in groundwater during the Groundwater Investigation conducted in 2012 and 2013; therefore, they are not considered constituents of concern (COCs) for the Site. Constituents that exceed GSI or Non-Residential default criteria in groundwater are arsenic, lead, selenium, and silver. However, selenium and silver are not considered COCs for the Site because selenium was not detected during the Groundwater Investigation; and silver was only detected historically in MW2-2 and once in MW-9 above the GSI criterion, has not been detected above the drinking water or the GSI criteria in the downgradient monitoring wells, and is not migrating off-site. Based on the available information, the horizontal and vertical extent of the three dimensional volume of groundwater impacts at the Property appear to be stable or decreasing in size.

As of the date of this Restrictive Covenant, Grantor continues to perform activities in keeping with its goal to obtain from USEPA a formal RCRA "Corrective Action Complete with Controls" determination for the Property.

Definitions

"Agreement" shall mean the September 29, 2011, Performance Based Corrective Action Agreement between the Trust and USEPA.

"Grantee" shall mean MDEQ, its respective successor entities, and those persons or entities acting on its behalf.

"Grantor" shall mean RACER Properties LLC, an entity wholly-owned by the Trust, the title holder of the Property at the time this Restrictive Covenant was executed, or any future title holder of the Property or some relevant sub-portion of the Property.

"MDEQ" means the Michigan Department of Environmental Quality, its successor entities, and those persons or entities acting on its behalf.

"NREPA" shall mean the Natural Resources and Environmental Protection Act, 1994 PA 451, as amended, MCL 324.101 *et seq.*

"Owner" means at any given time the then current fee title holder(s) and the holder(s) of a life estate of the Property or any portion thereof, including the fee title holder's lessees and those persons or entities authorized to act on its behalf.

"Part 111" shall mean Part 111, Hazardous Waste Management, of the NREPA.

"Part 201" shall mean Part 201, Environmental Remediation, of the NREPA.

"Property" shall mean the property the legal description of which is set forth in Exhibit 1, and as depicted in Exhibit 2, Survey of Property.

"Site" shall have the same meaning as "Property."

"USEPA" shall mean the United States Environmental Protection Agency, its successor entities, and those persons or entities acting on its behalf.

All other terms used in this document which are defined in Part 3, Definitions, of NREPA, Part 111, Part 201, or the Part 111 and Part 201 Administrative Rules, shall have the same meaning in this document as in those statutes and rules as on the date this Restrictive Covenant is made.

NOW THEREFORE,

Declaration of Land Use or Resource Use Restrictions

Grantor as current fee title holder of the Property, hereby declares and covenants that the Property, shall be subject to those restrictions on use described below, and intends that said restrictions and covenants shall run with the land, and may be enforced in perpetuity against the Owner by the following entities: (1) Grantor, if it is no longer Owner; (2) MDEQ; and (3) USEPA.

1. Land Use Prohibitions. The Owner shall prohibit all uses of the Property that are not compatible with or are inconsistent with the assumptions for the nonresidential cleanup criteria established pursuant to Section 324.20120a(1)(b) of NREPA. Uses that are

compatible with nonresidential cleanup criteria are generally described in Exhibit 4 (Description of Allowable Uses).

Part 201 cleanup criteria for land use-based response activities are located in the Government Documents Section of the State of Michigan Library, MCL 324.201201 *et seq.* effective December 27, 2012. These environmental protection standards which are necessary for cleanup and protection of soil, groundwater, surface water, sediments, and ambient air can be used as long as the cleanup criteria are not less stringent than allowed pursuant to RCRA.

2. Activities Prohibited. Owner shall prohibit activities on the Property that may result in exposures to hazardous substances above the nonresidential cleanup criteria. These prohibited activities include:
 - a. No drinking water wells may be installed or used on the Property.
 - b. No groundwater extraction wells may be installed or used on the Property, except for wells and devices that are part of an MDEQ- or USEPA-approved response activity, and for short-term dewatering for construction purposes, provided the dewatering, including management and disposal of the groundwater, is conducted in accordance with all applicable environmental laws and does not cause or result in a new release, exacerbation of any pre-existing environmental condition, or any other violation of environmental laws.
 - c. No contaminated soils may be relocated on the Property except as provided for under Part 201, Section 20120c, MCL 324.20120c.
 - d. Owner shall not "treat", "store", "dispose", or release any Hazardous Substances, on, at, or below the Property, in a manner that would require a permit under RCRA, 42 U.S.C. §§ 6901 *et seq.* or Part 111, except pursuant to a plan, permit, or license approved in writing by MDEQ or USEPA, pursuant to these statutory authorities.
 - e. If Owner elects to remove any slabs, pavement or other impervious surface on the Property, Owner shall be responsible for any and all obligations under environmental laws arising from any such removal, alteration or disturbance, whether or not caused by, arising from or related to, an environmental condition.
3. Monitoring Wells. The Owner shall not remove, disturb, or damage any monitoring wells on the Property without MDEQ or USEPA approval.
4. Contaminated Soil Management. The Owner shall manage contaminated soils, media and/or debris and all other soils located on the Property in accordance with the requirements of Part 111 and RCRA Subtitle C, the administrative rules promulgated pursuant to Part 111 and RCRA, and all other relevant state and federal laws, including but not limited to MCL 324.20120c; this provision regarding contaminated soil

management also applies in the event that the Owner elects to remove any slabs, pavement, or other impervious surface on the Property.

5. Access. The Owner shall grant to MDEQ and USEPA the right to enter the Property at reasonable times for the purpose of determining and monitoring compliance with this Restrictive Covenant, including the right to take samples, inspect the operation of corrective measures, and inspect any records relating thereto, and to perform any actions necessary to maintain compliance with Parts 111 and 201, applicable federal laws and regulations, and the USEPA Final Decision, and the subsequent CACC Report.
6. Transfer of Interest. The Grantor shall provide notice to USEPA and MDEQ at the addresses provided in Paragraph 7 of the Grantor's intent to transfer any interest in the Property, or any portion thereof, at least fourteen (14) business days prior to consummating the conveyance. A conveyance of title, easement, or other interest in the Property shall not be consummated by Grantor without adequate and complete provision for compliance with the terms and conditions of this Restrictive Covenant and the applicable provisions of Section 20116 of the NREPA. Grantor shall include in any instrument conveying any interest in any portion of the Property, including, but not limited to, deeds, leases, and mortgages, a notice which is in substantially the following form:

NOTICE: THE INTEREST CONVEYED HEREBY IS SUBJECT TO A DECLARATION OF RESTRICTIVE COVENANT DATED _____ [month, day, year], AND RECORDED WITH THE GENESEE COUNTY REGISTER OF DEEDS, LIBER _____, PAGE _____.

A copy of this Restrictive Covenant shall be provided to all future owners, heirs, successors, lessees, easement holders, assigns, and transferees by the person transferring the interest.

7. Notices. Any notice, demand, request, consent, approval, or communication that is required to be made or obtained under this Restrictive Covenant shall be made in writing; include a statement that the notice is being made pursuant to the requirements of this Restrictive Covenant; include the Facility MID Number: MID 005 356 944 and MDEQ Reference Number: RC-WHMD-111-14-010; and shall be served either personally, or sent via first class mail, postage prepaid, as follows:

For USEPA:

Director
Land and Chemicals Division (DR-8J)
U.S. Environmental Protection Agency, Region 5
77 West Jackson Blvd.
Chicago, IL 60604

with a copy to:

Office of Regional Counsel (C-14J)
U.S. Environmental Protection Agency, Region 5
77 West Jackson Blvd.
Chicago, IL 60604

For MDEQ:

Chief
Office of Waste Management and Radiological Protection
Michigan Department of Environmental Quality
P.O. Box 30241
Lansing, MI 48909-7741

8. Term. This Restrictive Covenant shall run with the Property, and shall be binding on Owner, and all current and future successors, lessees, easement holders, their assigns, and their authorized agents, employees, or persons acting under their direction and control. This Restrictive Covenant may be modified, released or rescinded only with the written approval of MDEQ or USEPA.
9. Enforcement. Grantor is entitled to enforce the restrictions and covenants of this Restrictive Covenant by specific performance or other legal action in a court of competent jurisdiction against subsequent Owners of all or part of the Property. Grantor, on behalf of itself, and its successors in title, intends and agrees that MDEQ and USEPA are entitled to enforce the restrictions and covenants in this Restrictive Covenant by specific performance or other legal action in a court of competent jurisdiction against Grantor, as Owner, and thereafter against subsequent Owners of all or part of the Property. All remedies available hereunder shall be in addition to any and all other remedies at law or equity.
10. Third Party Beneficiary. Grantor, on behalf of itself and its successors, and assigns, hereby agrees that the United States, acting by and through USEPA, its successors and assigns shall be a third party beneficiary (Third Party Beneficiary) of all the benefits and rights set out in the restrictions, covenants, easements, exceptions, notifications, conditions and agreements herein, and that the Third Party Beneficiary shall have the right to enforce the restrictions described herein as if it was a party hereto. No other rights in third parties are intended by this Restrictive Covenant, and no other person or entity shall have any rights or authorities hereunder to enforce these restrictions, terms, conditions or obligations beyond Grantor, MDEQ, their successors, assigns, and the Third Party Beneficiary.
11. USEPA Entry and Access. Nothing in this Restrictive Covenant shall limit or otherwise affect USEPA's right of entry and access, or authority to undertake actions under the Comprehensive Environmental Response, Compensation, and Liability Act (CERCLA, 42 U.S.C. §§ 9601 *et seq.*) or under the National Contingency Plan (40 C.F.R. Part 300),

- and any successor statutory provisions, or other state or federal law. Grantor consents to officers, employees, contractors, and authorized representatives of USEPA entering and having continued access to this Property for the purposes described in Paragraph 5 (Access) of this Restrictive Covenant.
12. Modification/ Release/Rescission. Grantor or Owner may request in writing to MDEQ or USEPA, at the addresses provided in herein, modifications to, or release or rescission of, this Restrictive Covenant. This Restrictive Covenant may be modified, released or rescinded only with the written approval of MDEQ or USEPA. Any approved modification to, or release or rescission of, this Restrictive Covenant shall be filed with the appropriate Registrar of Deeds by the Grantor or Owner and a certified copy shall be returned to MDEQ and USEPA at the addresses provided herein.
 13. Severability. If any provision of this Restrictive Covenant is held to be invalid by a court of competent jurisdiction, the invalidity of such provision shall not affect the validity of any other provisions of this Restrictive Covenant and all other provisions shall continue to remain in full force and effect.
 14. Limitation on Liability. The Trust's, RACER Properties LLC's and the Administrative Trustee's liability under this Restrictive Covenant is limited by the terms and conditions of the Settlement Agreement, which are incorporated herein by reference.
 15. Authority to Execute Restrictive Covenant. The undersigned person executing this Restrictive Covenant represents and certifies that he or she is duly authorized and has been empowered to execute and deliver this Restrictive Covenant.
 16. Compliance with this Restrictive Covenant and Applicable Due Care Obligations. The Owner shall at all times comply with the conditions and restrictions of this Declaration of Restrictive Covenant and the applicable Due Care obligations under Section 107a of NREPA, MCLA 324.20107a, under the applicable Michigan administrative rules R299.51003, and under CERCLA, 42 U.S.C. § 9601, *et seq.* Owner agrees to maintain records of its activities to comply with this Declaration of Restrictive Covenant and applicable Due Care obligations, and shall timely supply copies of any records documenting such compliance upon request from RACER, MDEQ or USEPA.
 17. Miscellaneous.
 - a) Controlling Law. The interpretation and performance of this Restrictive Covenant shall be governed by the laws of the United States as to the obligations referred to in the Agreement and regulations of the State of Michigan for all other purposes hereunder (without reference to choice of laws principles thereof). The right to enforce the conditions and restrictions in this Restrictive Covenant are in addition to other rights and remedies that may be available, including, but not limited to, administrative and judicial remedies under CERCLA or Part 201 of the NREPA.

- b) Liberal Construction. Any general rule of construction to the contrary notwithstanding, this Restrictive Covenant shall be liberally construed to affect the purpose of this Restrictive Covenant, and the policy and purpose of RCRA and the land use restrictions and prospective use limitations required by Part 201. If any provision of this Restrictive Covenant is found to be ambiguous, an interpretation consistent with the purpose of this Restrictive Covenant that would render the provision valid shall be favored over any interpretation that would render it invalid.

- c) Entire Agreement. This Restrictive Covenant and its attachments and appendices supersedes all prior discussions, negotiations, understandings, or agreements relating to the matters addressed herein, all of which are merged herein.

[signature page follows]

IN WITNESS WHEREOF, RACER Properties LLC has caused this Restrictive Covenant, RC-WHMD-111-14-010, to be executed on this 17 day of March, 2015.

RACER PROPERTIES LLC

By: Revitalizing Auto Communities Environmental Response Trust,
Sole Member of RACER Properties LLC

By: EPLET, LLC, acting solely in its representative capacity as
Administrative Trustee of Revitalizing Auto Communities
Environmental Response Trust

By: [Signature]
ELLIOTT P. LAWS, not individually, but acting solely in his
representative capacity as Managing Member of EPLET, LLC

STATE OF Michigan
COUNTY OF Wayne

The foregoing instrument was acknowledged before me this 17th day of March, 2015, by ELLIOTT P. LAWS, as Managing Member of EPLET, LLC, acting solely in its representative capacity as Administrative Trustee of Revitalizing Auto Communities Environmental Response Trust as Sole Member of RACER Properties LLC, a Delaware limited liability company, on behalf of the company.

[Signature]
Notary Public Signature

TRACIE L. NICHOLS
Notary Public, State of Michigan
County of Oakland
My Commission Expires 03-19-2017
Acting in the County of Wayne

Name of Notary Public Tracie L. Nichols
Notary Public, State of Michigan
County of Oakland
My Commission Expires: 3/19/17
Acting in the County of Wayne

This document is exempt from state and county transfer taxes pursuant MCL 207.505(a) and MCL 207.526(a).

Prepared by/Return to:
Carl Garvey, General Counsel
RACER Trust
500 Woodward Avenue, Suite 1510
Detroit, MI 48226

> MAIL
#56

**EXHIBIT 1
LEGAL DESCRIPTION OF PROPERTY**

PART OF THE SOUTHWEST QUARTER OF SECTION 9, TOWN 6 NORTH, RANGE 7[✓] EAST, GRAND BLANC TOWNSHIP, GENESEE COUNTY, MICHIGAN; THENCE N 87 DEG 58 MIN 15 SEC E 310.99 FEET; THENCE N 02 DEG 14 MIN 45 SEC 2 W 523.28 FEET TO THE POINT OF BEGINNING; THENCE N 02 DEG 14 MIN SEC W 499.72 FEET; THENCE N 87 DEG 58 MIN 15 SEC E 63.63 FEET; THENCE N 01 DEG 42 MIN 28 SEC W 509.46 FEET; THENCE N 47 DEG 57 MIN 30 SEC E 387.75 FEET; THENCE S 41 DEG 53 MIN 03 SEC E 1025.08 FEET; THENCE S 22 DEG 05 MIN 14 SEC W 521.60 FEET; THENCE S 88 DEG 17 MIN 32 SEC W 805.39 FEET TO THE POINT OF BEGINNING. CONTAINING 20.44 ACRES.

Tax Identification Number: 12-09-300-006

**EXHIBIT 2
SURVEY OF PROPERTY**

[The survey drawing follows]

MUXLOW SURVEYING & ENGINEERING
 1004 Main St.
 Bryant, CT, 06418
 (860) 410-9418 FAX
 jlm@muxlow.com
 www.muxlow.com

GENERAL MOTORS CORPORATION
 200 REFINANCE CT.
 DETROIT, MI
 (313) 855-6646

MED-WELD TOOL

DOCK HIGHWAY

SECTION 9, TOWN 6 NORTH, GRAND BLANC TWP., GENESEE CO., MI

BOUNDARY SURVEY

RECORDED FILE: 154/1/10
OWN TITLE: _____
REVISIONS: _____

FILE: 9375
 PROJECT MGR: TAM
 DESIGNED BY:
 DRAWN BY: PMH
 SCALE: 1" = 400'
 SHEET: 1 OF 1
BN DY
 9375

LEGAL DESCRIPTION OF PARCEL SURVEYED:
 PART OF THE SOUTHWEST QUARTER OF SECTION 9, TOWN 6 NORTH, RANGE 7 EAST, GRAND BLANC TOWNSHIP, GENESEE COUNTY, MICHIGAN; THENCE N02°14'55"W 523.28 FEET; THENCE N07°30'15"E 633.63 FEET; THENCE N07°37'30"E 397.75 FEET; THENCE S41°30'03"E 1025.08 FEET; THENCE S22°05'14"W 521.60 FEET; THENCE S08°17'32"W 805.39 FEET TO THE POINT OF BEGINNING, CONTAINING 20.44 ACRES.

LEGAL DESCRIPTION OF REMAINDER:
 ALL THAT PART OF THE SOUTHWEST 1/4 OF SECTION 9, TOWN 6 NORTH, RANGE 7 EAST, GRAND BLANC TOWNSHIP, GENESEE COUNTY, MICHIGAN, LYING EASTERLY OF THE EAST RIGHT OF WAY LINE OF DORT HIGHWAY AND DORT HIGHWAY, EXCEPTING THEREFROM THE FOLLOWING PREMISES CONVEYED BY COVENANT DEED RECORDED IN INSTRUMENT NO. 2005120009155, DESCRIBED AS PART OF SECTION 9, TOWN 6 NORTH, RANGE 7 EAST, TOWNSHIP OF GRAND BLANC, GENESEE COUNTY, MICHIGAN, DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE EAST AND WEST 1/4 LINE, WHICH IS NORTH 88 DEGREES 59 MINUTES 16 SECONDS EAST, 296.00 FEET FROM THE WEST 1/4 CORNER OF SAID SECTION 9; THENCE NORTH 08 DEGREES 59 MINUTES 34 SECONDS WEST ALONG THE EAST RIGHT-OF-WAY LINE OF DORT HIGHWAY EXTENSION, 827.13 FEET TO THE SOUTHEASTERLY LINE OF CONSUMERS ENERGY COMPANY PROPERTY; THENCE NORTHEASTERLY ALONG SAID SOUTHEASTERLY LINE, NORTH 24 DEGREES 45 MINUTES 07 SECONDS EAST, 243.89 FEET AND NORTH 49 DEGREES 11 MINUTES 44 SECONDS EAST, 1186.67 FEET TO THE SOUTHWESTERLY LINE OF SAGINAW ROAD; THENCE SOUTH 88 DEGREES 56 MINUTES 28 SECONDS EAST ALONG SAID SOUTHWESTERLY LINE, 2003.21 FEET; THENCE SOUTH 49 DEGREES 56 MINUTES 18 SECONDS WEST, 4.02 FEET; THENCE SOUTH 01 DEGREES 30 DEGREES 08 MINUTES 49 SECONDS EAST, 20.29 FEET; THENCE SOUTH 49 DEGREES 26 MINUTES 33 SECONDS WEST, 105.48 FEET; THENCE ON A CURVE TO THE RIGHT, HAVING A RADIUS OF 200.00 FEET, WITH A CHORD BEARING AND DISTANCE OF SOUTH 71 DEGREES 31 MINUTES 13 SECONDS WEST, 152.50 FEET; THENCE ON A CURVE TO THE RIGHT, HAVING A RADIUS OF 300.00 FEET, WITH A CHORD BEARING AND DISTANCE OF NORTH 08 DEGREES 51 MINUTES 18 SECONDS WEST, 164.18 FEET; THENCE NORTH 53 DEGREES 30 MINUTES 29 SECONDS WEST 106.44 FEET THENCE NORTH 48 DEGREES 17 MINUTES 30 SECONDS EAST, 26.50 FEET; THENCE NORTH 42 DEGREES 40 MINUTES 11 SECONDS WEST, 20.97 FEET; THENCE SOUTH 40 DEGREES 37 MINUTES 50 SECONDS WEST, 26.08 FEET; THENCE NORTH 40 DEGREES 34 MINUTES 28 SECONDS WEST 507.10 FEET; THENCE SOUTH 49 DEGREES 07 MINUTES 41 SECONDS WEST, 898.97 FEET; THENCE NORTH 40 DEGREES 30 MINUTES 34 SECONDS WEST, 282.91 FEET; THENCE ON A CURVE TO THE LEFT, HAVING A RADIUS OF 145.00 FEET, WITH A CHORD BEARING AND DISTANCE OF SOUTH 77 DEGREES 07 MINUTES 28 SECONDS WEST, 145.00 FEET; THENCE ON A CURVE TO THE RIGHT, HAVING A RADIUS OF 60.00 FEET, WITH A CHORD BEARING AND DISTANCE OF NORTH 45 DEGREES 08 MINUTES 34 SECONDS WEST, 120.21 FEET; THENCE SOUTH 08 DEGREES 51 MINUTES 40 SECONDS WEST, 102.71 FEET; THENCE NORTH 00 DEGREES 59 MINUTES 34 SECONDS WEST, ALONG SAID EAST 1/4 LINE, 518.05 FEET TO THE PLACE OF BEGINNING.

TOGETHER WITH A NON-EXCLUSIVE, TEMPORARY ACCESS ROADWAY EASEMENT FOR THE PURPOSE OF PERMITTING THE PASSAGE OF MOTOR VEHICLES AND PEDESTRIANS TO AND FROM DORT HIGHWAY, EVIDENCED BY ACCESS EASEMENT AGREEMENT (RECORDED IN INSTRUMENT NO. 20040722007870), GENESEE COUNTY RECORDS.

ALL THAT PART OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 16 LYING NORTHERLY OF A LINE DESCRIBED AS: BEGINNING NORTH 80 DEGREES 41 MINUTES EAST, 100 FEET AND NORTH 00 DEGREES 05 MINUTES 20 SECONDS WEST 283.48 FEET FROM THE SOUTHWEST CORNER OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4; THENCE NORTH 70 DEGREES EAST TO THE NORTH-SOUTH 1/4 LINE OF SAID SECTION 16 AND THE POINT OF BEGINNING.

EXCEPTING THEREFROM THE FOLLOWING DESCRIBED PREMISES CONVEYED BY DEED RECORDED IN THE DEED LIBER 1331, PAGE 505 TO THE CHESAPEAKE AND OHIO RAILWAY COMPANY, DESCRIBED AS: PART OF SECTION 16, TOWN 6 NORTH, RANGE 7 EAST AND LOT 109 OF ASSESSOR'S PLAT NO. 3, CITY OF GRAND BLANC, TOWN 6 NORTH, RANGE 7 EAST, CITY OF GRAND BLANC AND TOWNSHIP OF GRAND BLANC, GENESEE COUNTY, MICHIGAN, DESCRIBED AS: BEGINNING AT A POINT ON THE EAST 1/8TH LINE OF SAID SECTION 16, WHICH IS NORTH 88 DEGREES 44 MINUTES EAST ALONG THE NORTH LINE OF SAID SECTION 16, 131.59 FEET AND SOUTH 00 DEGREES 07 MINUTES EAST, 216.78 FEET; THENCE S43°07'FEET ON A CURVE TO THE RIGHT, HAVING A RADIUS OF 863.87 FEET AND A CHORD BEARING AND DISTANCE OF SOUTH 59 DEGREES 24 MINUTES 30 SECONDS EAST, 428.87 FEET; THENCE NORTH 77 DEGREES 01 MINUTE EAST, 38.98 FEET, TO THE CHESAPEAKE AND OHIO RAILWAY COMPANY'S WESTERLY RIGHT-OF-WAY LINE; THENCE SOUTH 08 DEGREES 51 MINUTES EAST ALONG SAID WESTERLY RIGHT-OF-WAY LINE, 306.75 FEET; THENCE SOUTH 78 DEGREES 04 MINUTES WEST, 147.27 FEET; THENCE NORTH 10 DEGREES 54 MINUTES WEST, 56.65 FEET; THENCE SOUTH 77 DEGREES 01 MINUTE WEST, 136.00 FEET; THENCE SOUTH 12 DEGREES 59 MINUTES EAST, 44.00 FEET; THENCE SOUTH 77 DEGREES 01 MINUTE WEST, 282.02 FEET; THENCE SOUTH 00 DEGREES 07 MINUTES WEST, 296.52 FEET TO THE CENTER LINE OF RED ROAD; THENCE SOUTH 08 DEGREES 11 MINUTES WEST ALONG THE CENTER LINE OF RED ROAD, 125.60 FEET; THENCE NORTH 00 DEGREES 07 MINUTES EAST, 125.60 FEET; THENCE NORTH 78 DEGREES 42 MINUTES EAST 283.33 FEET; THENCE NORTH 77 DEGREES 01 MINUTES EAST 1985.00 FEET; THENCE NORTH 78 DEGREES 42 MINUTES EAST 1403.49 FEET; THENCE NORTH 00 DEGREES 07 MINUTES EAST 30 SECONDS WEST, 28.88 FEET TO THE PLACE OF BEGINNING, ALSO EXCEPTING THEREFROM THE FOLLOWING PREMISES CONVEYED BY SPECIAL WARRANTY DEED RECORDED IN MASTER LIBER 1402, PAGE 63, DESCRIBED AS: PART OF THE NORTHEAST 1/4 OF SECTION 16, TOWNSHIP 6 NORTH, RANGE 7 EAST, TOWNSHIP OF GRAND BLANC, GENESEE COUNTY, MICHIGAN, DESCRIBED AS: BEGINNING AT THE NORTHEAST CORNER OF SAID SECTION 16; THENCE SOUTH 89 DEGREES 57 MINUTES 10 SECONDS EAST ALONG THE NORTH LINE OF SAID SECTION 16, A DISTANCE OF 1334.40 FEET; THENCE SOUTH 00 DEGREES 05 MINUTES 20 SECONDS WEST 545.44 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 48 DEGREES 48 MINUTES 10 SECONDS EAST 568.33 FEET; THENCE SOUTH 70 DEGREES 51 MINUTES 41 SECONDS WEST 342.48 FEET; THENCE SOUTH 00 DEGREES 05 MINUTES 20 SECONDS WEST 283.48 FEET TO THE CENTER LINE OF RED ROAD; THENCE SOUTH 89 DEGREES 41 MINUTES 00 SECONDS WEST ALONG SAID CENTER LINE 100.00 FEET; THENCE NORTH 00 DEGREES 05 MINUTES 20 SECONDS EAST 772.40 FEET TO THE POINT OF BEGINNING.

ALSO EXCEPTING PART OF THE SOUTHWEST QUARTER OF SECTION 9, TOWN 6 NORTH, RANGE 7 EAST, GRAND BLANC TOWNSHIP, GENESEE COUNTY, MICHIGAN; THENCE N07°30'15"E 310.99 FEET; THENCE N02°14'55"W 523.28 FEET TO THE POINT OF BEGINNING; THENCE N02°14'55"W 499.72 FEET; THENCE N07°30'15"E 633.63 FEET; THENCE N07°37'30"E 397.75 FEET; THENCE S08°17'32"W 805.39 FEET TO THE POINT OF BEGINNING.

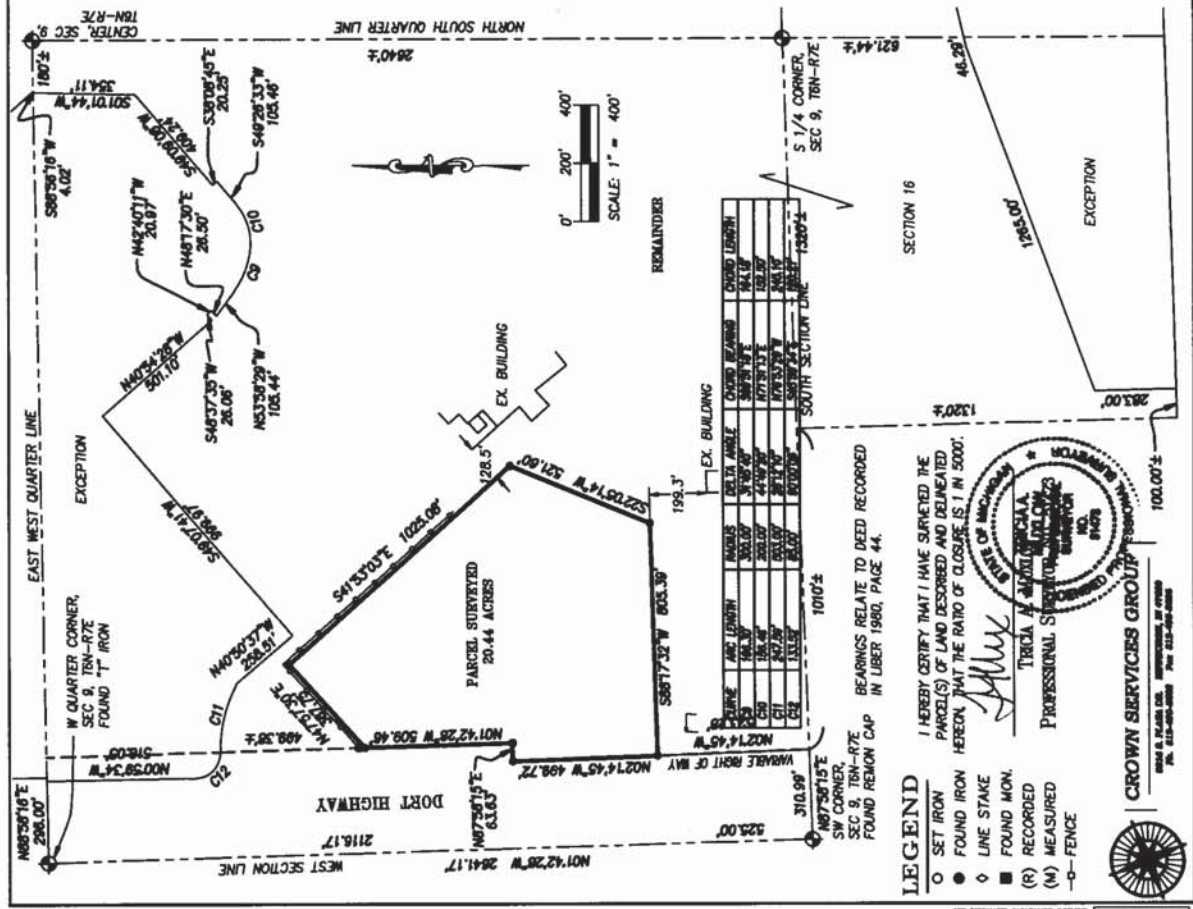


EXHIBIT 3
HAZARDOUS SUBSTANCES ABOVE CRITERIA¹ IN SOILS OR GROUNDWATER

MEDIA	SUBSTANCE	CRITERIA EXCEEDED
Soil	Benzo(a)pyrene	RDC (2 mg/kg)
	Fluoranthene	GSIP (5.5 mg/kg)
	Naphthalene	GSIP (0.730 mg/kg)
	Phenanthrene	GSIP (2.1 mg/kg)
	Mercury	GSIP (0.50(M); 0.0012 mg/kg)
	Selenium	GSIP (0.4 mg/kg)
Groundwater	Arsenic	RDW (0.1 mg/L), NRDW (0.1 mg/L), GSI (0.1 mg/L)
	Lead	RDW (0.004 mg/L), NRDW (0.004 mg/L), GSI (0.014 mg/L)
	Silver	GSI (0.0002(M); 0.000006 mg/L)
	Selenium	GSI (0.005 mg/L)

GSIP – Groundwater Surface Water Interface Protection

RDC – Residential Direct Contact

RDW - Residential Drinking Water

NRDW – Non-residential Drinking Water

GSI – Groundwater Surface Water Interface

M – Calculated criterion is below the analytical target detection limit.

1 – MDEQ Part 201 Generic Cleanup Criteria - Residential Soil and Groundwater Criteria, Table 1 and Table 2, dated December 30, 2013.

**EXHIBIT 4
DESCRIPTION OF ALLOWABLE USES**

Nonresidential Land Use: This land use is characterized by any use which is not residential in nature and is primarily characterized by industrial and commercial uses. Industrial uses typically involve manufacturing operations engaged in processing and manufacturing of materials or products. Other examples of industrial uses are utility companies, industrial research and development, and petroleum bulk storage. Commercial uses include any business or income-producing use such as commercial warehouses, lumber yards, retail gas stations, auto dealerships and service stations, as well as office buildings, banks, and medical/dental offices (not including hospitals). Commercial uses also include retail businesses whose principal activity is the sale of food or merchandise within an enclosed building and personal service establishments which perform services indoors such as health clubs, barber/beauty salons, photographic studios, etc.

Any residential use is specifically prohibited from the non-residential land use category. This would include the primary use of the Property for human habitation and includes structures such as single family dwellings, multiple family structures, mobile homes, condominiums, and apartment buildings. Residential use is also characterized by any use which is intended to house, educate, or provide care for children, the elderly, the infirm, or other sensitive populations, and therefore could include day care centers, educational facilities, hospitals, elder care facilities, and nursing homes. The use of any accessory building or portion of an existing building as a dwelling unit permitted for a proprietor or storekeeper and their families, located in the same building as their place of occupation, or for a watchman or caretaker is also prohibited. Any authority that allows for residential use of the Property as a legal non-conforming use is also restricted per the prohibitions contained in this restrictive covenant.