

October 17, 2013

Carl P. Garvey, Esq.  
Racer Trust  
500 Woodward Avenue  
Suite 1510  
Detroit, Michigan 48226

Re: **Declaration of Restrictive Covenants**

Dear Mr. Garvey:

Enclosed for your records are three recorded Declarations relative to Plant 2, Plant 3 and Plant 6, Lansing, Michigan.

If you have any questions relative to this matter, please contact me.

Very truly yours,

*Marianne L. Hunderman*

Marianne L. Hunderman  
Paralegal

MLH/tll  
Enclosures  
150594.150594 9530635-1



8 1 2 9 0 0 6

Tx:4077395

9/30/2013 11:25:00 AM

2013-046134

CURTIS HERTEL JR

INGHAM COUNTY MICHIGAN

REGISTER OF DEEDS

RECORDED ON:

10/01/2013 10:17 AM

PAGES: 8

## DECLARATION OF RESTRICTIVE COVENANT

This Declaration of Restrictive Covenant is made to protect public health, safety, and 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.*

This Declaration of Restrictive Covenant ("Restrictive Covenant") is made on September 27, 2013 by RACER Properties LLC, a Delaware limited liability company ("Grantor"), the current fee title holder of the property, whose address is 500 Woodward Avenue, Suite 1510, Detroit, Michigan 48226, for the benefit of the Grantee, *i.e.*, State of Michigan, Department of Environmental Quality ("MDEQ"), whose address is 525 West Allegan Street, P.O. Box 30473, Lansing, Michigan 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 commonly known as 2801 West Saginaw Street, Lansing, Michigan, in Township of Lansing, County of Ingham, State of Michigan, Tax Identification Numbers: 33-21-01-18-276-001; 33-21-01-18-276-002; 33-21-01-18-276-003; 33-21-01-18-277-001; 33-21-01-18-277-002; 33-21-01-18-278-007; 33-21-01-18-278-010; and 33-21-01-18-227-001 and legally described in Exhibit 1 ("Property") and illustrated in Exhibit 2.

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, and the Hazardous Waste Operations and Emergency Response Standard (HAZWOPER) 29 CFR Part 1910.

The land or resource use restrictions contained in this Restrictive Covenant are based upon information available at the time this document was recorded. Future changes in the environmental condition of the Property or changes in the cleanup criteria developed under Part 201; the discovery of 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, may result in this Restrictive Covenant not being protective of public health, safety, and welfare, and the environment. Additional restrictions may become necessary.

### Definitions

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

"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. On March 31, 2011 the Revitalizing Auto Communities Environmental Response Trust ("Trust") took title to the Property – title held by RACER Properties LLC, an entity wholly owned by the Trust (RACER Properties and the Trust are collectively referred to herein as "RACER"). RACER was established and assumed the rights, title, and interest of Motors Liquidation Company 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, 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).

All other terms used in this document which are defined in Parts 3, 111, and 201 of NREPA or Parts 111 and 201 of Michigan 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

The Grantor(s) as current fee title holder(s) of the Property, hereby declare(s) and covenant(s) 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) the Grantor, if it is no longer owner; and (2) the MDEQ.

1. Land Use Prohibitions. The Owner shall prohibit all uses of the Property that are not compatible with nonresidential land use category under MCL 324.20120a(1)(b) and generally described in the Description of Allowable Uses, attached hereto as Exhibit 3.

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 2010, and MAC R 299.5701 – R 299.5727, effective December 21, 2002.

2. Activities Prohibited. The Owner shall prohibit activities on the Property that may result in exposures above the nonresidential land use category. 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-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, if any, may be relocated on the Property except as provided for under Part 201, Section 20120c, MCL 324.20120c.
  - d. No buildings or structures may be constructed on the Property unless the Owner has considered the potential for vapor intrusion, if any, and has taken steps to address such potential, if necessary, as may be required by the MDEQ.
  - e. The 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 the Resource Conservation and Recovery Act, 42 U.S.C. §6901 *et seq.* or equivalent State Law, except pursuant to a plan or permit approved in writing by the MDEQ and the Grantor.
  - f. If the Owner elects to remove any slabs, pavement or other impervious surface on the Property, the 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. Contaminated Soil Management. The Owner shall manage contaminated soils, media and/or debris (if any) and all other soils located on the Property in accordance with the requirements of Part 111, and Subtitle C of the Resource Conservation and Recovery Act, 42 U.S.C. Section 6901 *et seq.* (RCRA), 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.
  5. Access. The Owner shall grant to the MDEQ 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 and, inspect any records relating thereto, and to perform any actions necessary to maintain compliance with Part 111 and Part 201.
  6. Notice. The Owner shall provide notice to the MDEQ of the Owner's intent to transfer any interest in the Property prior to consummating the conveyance. A conveyance of title, easement, or other interest in the Property shall not be consummated by the Owner without adequate and complete provision for compliance with the terms and conditions of this Restrictive Covenant and the applicable provisions of MCL 324.20116. The notice required to be made to the MDEQ under this Paragraph shall be made to: Chief, Office of Waste Management and Radiological Protection, P.O. Box 30241, Lansing, Michigan 48909-7741 and Chief, Remediation and Redevelopment Division, P.O. Box 30241, Lansing, Michigan 48909-7741 (or to the similar position should the MDEQ change organizational names from time-to-time); and shall include a statement that the notice is being made pursuant to the requirements of this Restrictive Covenant. 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. Term. This Restrictive Covenant shall run with the Property and shall be binding on the 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 only be modified or rescinded with the written approval of the MDEQ.

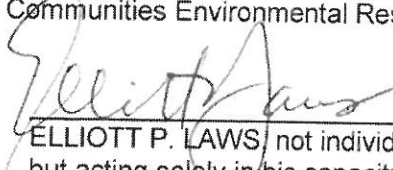
8. Enforcement. The Grantor is entitled to enforce the restrictions and covenants in this Restrictive Covenant by specific performance or other legal action in a court of competent jurisdiction against subsequent Owners of all or part of the Property. The Grantor, on behalf of itself, and its successors in title, intends and agrees that the MDEQ is 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 the 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.
9. 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.
10. Limitation on RACER's Liability. RACER's and the Administrative Trustee's liability is limited by the terms and conditions of the Settlement Agreement, which are incorporated herein by reference.
11. 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.

IN WITNESS WHEREOF, Racer Properties LLC has caused this Restrictive Covenant, to be executed on this 27<sup>th</sup> day of September, 2013.

#### RACER PROPERTIES LLC

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

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

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

Date: September 27, 2013

STATE OF District )  
 ) ss:  
COUNTY OF Columbia )

The foregoing instrument was acknowledged before me this 27<sup>th</sup> day of Sept. 2013, by Elliott P. Laws, not individually, but acting solely in his capacity as Managing Member of EPLET, LLC, a Delaware limited liability company, acting solely in its capacity as Administrative Trustee of Revitalizing Auto Communities Environmental Response Trust, a New York trust, acting solely in its capacity as Sole Member of RACER Properties LLC, a Delaware limited liability company, on behalf of said limited liability companies and said trust.

Notary Public Cheryl L. Best

My commission expires 11-14-15

Acting in District of Columbia County

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

Prepared by/return to:  
Kurt M. Brauer, Esq.  
Warner Norcross & Judd LLP  
2000 Town Center, Suite 2700  
Southfield, Michigan 48075-1318  
Telephone: 248-784-5000  
9486744



## EXHIBIT 1

### LEGAL DESCRIPTION OF PROPERTY

Land Situated in the Township of Lansing in the County of Ingham in the State of Michigan:

North 26 feet of Lot 31 and all of Lot 32 and the West half of vacated Alger Street fka Whipple Court adjacent, Capitol View Subdivision, Township of Lansing, Ingham County, Michigan, according to the recorded plat thereof, as recorded in Liber 7 of Plats Page 5, Ingham County Records.  
(33-21-01-18-276-002)

Lots 51 and 52 and the East half of vacated Alger Street fka Whipple Court adjacent, Capitol View Subdivision, Township of Lansing, Ingham County, Michigan, according to the recorded plat thereof, as recorded in Liber 7 of Plats, Page 5, Ingham County Records.  
(33-21-01-18-277-001)

Lots 71 and 72 and the West half of vacated Hathaway Street fka Vaandyke Court adjacent, Capitol View Subdivision, Township of Lansing, Ingham County, Michigan, according to the recorded plat thereof, as recorded in Liber 7 of Plats, Page 5, Ingham County Records.  
(33 21 -01-18-277-002)

Lots 1 through 22, Michigan Heights, Township of Lansing, Ingham County, Michigan, according to the recorded plat thereof, as recorded in Liber 8 of Plats, Page 26, Ingham County Records; EXCEPT that part of Lot 3 described as beginning at the Southwest corner of said Lot 3, running thence along the Westerly lot line N 00°00'00"E 25.00 feet; thence S 45°08'00"E 35.27 feet to the South lot line; thence S 89°44'00" W 25.00 feet to the point of beginning. Also Lots 10 through 30 and South 16 feet of Lot 31 and the West half of vacated Alger Street fka Whipple Court adjacent; and North 6.8 feet of Lot 44, and Lots 45 through 50 and the East half of vacated Alger Street fka Whipple Court adjacent; and North 6.8 feet of Lot 64, and Lots 65 through 70 and the West half of vacated Hathaway Street fka Vaandyke Court adjacent; and North 6.8 feet of Lot 84, and Lots 85 through 92 and the adjacent East half of vacated Hathaway Street fka Vaandyke Court, Capitol View Subdivision, Township of Lansing, Ingham County, Michigan, according to the recorded plat thereof, as recorded in Liber 7 of Plats, Page 5. Ingham County Records. Also a parcel described as commencing at the East 1/4 post of Section 18, thence West 660 feet; thence North 990 feet; thence East 660 feet; thence South 990 feet to the point of beginning; EXCEPT South 661.2 of the West 420 feet; ALSO EXCEPT commencing at the Southeast corner, thence West 240 feet; thence North 661.2 feet, Northeasterly to a point 990 feet North of point of beginning; thence South 990 feet to point of beginning, Township of Lansing, Ingham County, Michigan.  
(33-21-01-18-276-003)

Lots 4 through 9 and Lots 33 through 43; and South 33.2 feet of Lot 44; and Lots 53 through 63; and South 33.2 feet of Lot 64 and Lots 76 through 83; and South 33.2 feet of Lot 84, Capitol View Subdivision, Township of Lansing, Ingham County, Michigan, according to the recorded plat thereof, as recorded in Liber 7 of Plats, Page 5, Ingham County Records. Also a parcel described as commencing at the East 1/4 post of Section 18, T4N, R2W, thence West 660 feet; thence North 990 feet; thence East 660 feet; thence

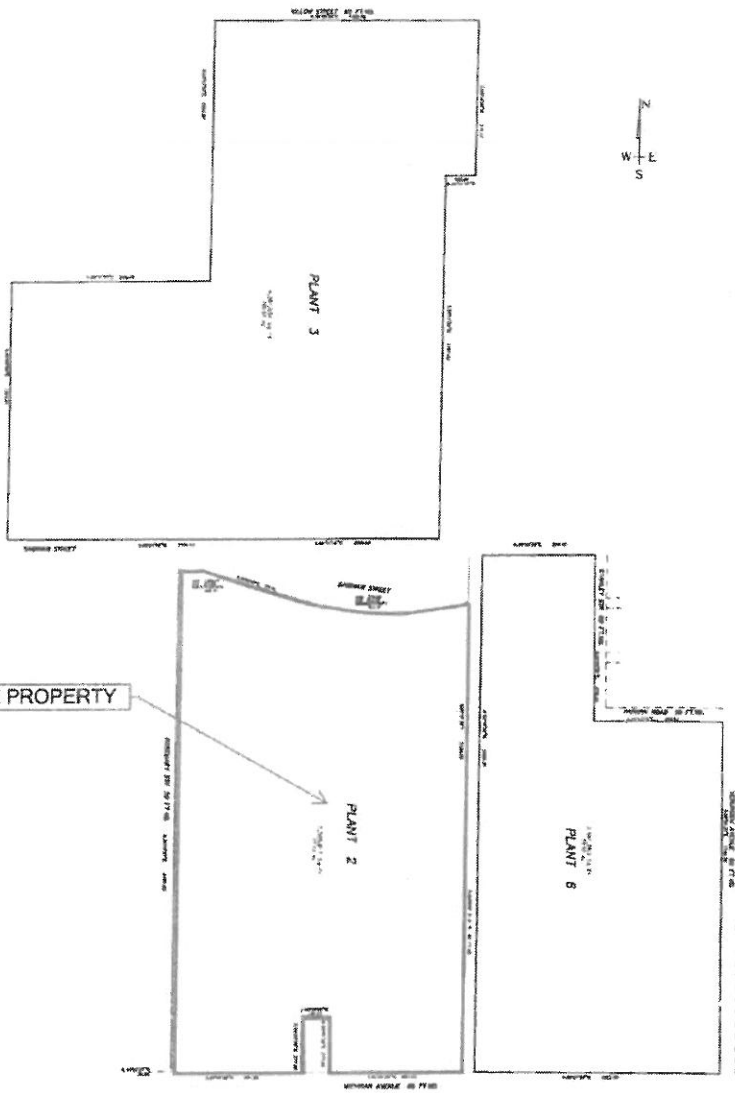
South 990 feet to point of beginning, EXCEPT the North 328.8 feet of the West 420 feet and EXCEPT beginning at the Northeast corner thence West 240 feet; thence South 328.8 feet; thence Northeast to point of beginning, Township of Lansing, Ingham County, Michigan.  
(33-21-01-18-278-007)

Lot 92 and the East half of vacated Hathaway Street fka Vaandyke Court adjacent, Capitol View Subdivision, Township of Lansing, Ingham County, Michigan, according to the recorded plat thereof, as recorded in Liber 7 of Plats, Page 5, Ingham County Records.  
(33-21-01-18-278-010; NOTE above parcel also included in 33-21-01 18-276-003)

North 50 acres of the East 1/2 of the Northeast 1/4 of Section 18, T4N, R2W; EXCEPT that portion North of and relocated Saginaw Street in the Northeast corner; Also Lot 24 and the North 1/2 vacated Ionia Street fka Annette Street adjacent, and Lots 25 through 62 inclusive, except the North 17 feet of Lots 60, 61 and 62 and the East 132 feet of vacated Elaine Street and the North half of Vacated Ionia Street fka Annette Street adjacent to lot 24, Michigan Heights, Township of Lansing, Ingham County, Michigan, according to the recorded plat thereof, as recorded In Liber 8 of Plats, Page 26, Ingham County Records.  
(33-21-01-18-227-001)

Lot 23 and the south half of vacated Ionia Street fka Annette Street adjacent, Michigan Heights, Township of Lansing, Ingham County, Michigan, according to the recorded plat thereof, as recorded in Liber 8 of Plats, Page 26, Ingham County Records.  
(33-21-01-18-276-001)

## EXHIBIT 2 DRAWING ILLUSTRATING DESCRIPTION OF PROPERTY



FOR QUESTIONS REGARDING THIS SURVEY CONTACT:



**CROWN SERVICES GROUP**  
 80155 TRADE DR. WYOMING, MI 48197  
 PH. 313-420-0000 FAX 313-799-0000

PROJECT NUMBER:

LANDING: MI-48197

**EXHIBIT 2**

PROJECT LOCATION:

WYOMING COUNTY MI

DATE OF SURVEY: 1/17/07

PROPERTY OWNER:

GENERAL MOTORS CORPORATION  
 A DELAWARE CORPORATION

DATE OF THIS SURVEY:

1/17/07

BY: [Signature]

MARK:

[Signature]

AS ISSUED:

[Signature]

[Signature]



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Tx:4077395

9/30/2013 11:25:00 AM

2013-046135

CURTIS HERTEL JR

INGHAM COUNTY MICHIGAN

REGISTER OF DEEDS

RECORDED ON:

10/01/2013 10:18 AM

PAGES: 8

## DECLARATION OF RESTRICTIVE COVENANT

This Declaration of Restrictive Covenant is made to protect public health, safety, and 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.*

This Declaration of Restrictive Covenant ("Restrictive Covenant") is made on September 27, 2013 by RACER Properties LLC, a Delaware limited liability company ("Grantor"), the current fee title holder of the property, whose address is 500 Woodward Avenue, Suite 1510, Detroit, Michigan 48226, for the benefit of the Grantee, *i.e.*, State of Michigan, Department of Environmental Quality ("MDEQ"), whose address is 525 West Allegan Street, P.O. Box 30473, Lansing, Michigan 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 commonly known as 2800 West Saginaw Street, Lansing, Michigan, in Township of Lansing, County of Ingham, State of Michigan, Tax Identification Numbers: 33-21-01-07-426-001 and 33-21-01-18-226-001 and legally described in Exhibit 1 ("Property") and illustrated in Exhibit 2.

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, and the Hazardous Waste Operations and Emergency Response Standard (HAZWOPER) 29 CFR Part 1910.

The land or resource use restrictions contained in this Restrictive Covenant are based upon information available at the time this document was recorded. Future changes in the environmental condition of the Property or changes in the cleanup criteria developed under Part 201; the discovery of 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, may result in this Restrictive Covenant not being protective of public health, safety, and welfare, and the environment. Additional restrictions may become necessary.

### Definitions

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

"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. On March 31, 2011 the Revitalizing Auto Communities Environmental Response Trust ("Trust") took title to the Property – title held by RACER Properties LLC, an entity wholly owned by the Trust (RACER Properties and the Trust are collectively referred to herein as "RACER"). RACER was established and assumed the rights, title, and interest of Motors Liquidation Company 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, 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).

All other terms used in this document which are defined in Parts 3, 111, and 201 of NREPA or Parts 111 and 201 of Michigan 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

The Grantor(s) as current fee title holder(s) of the Property, hereby declare(s) and covenant(s) 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) the Grantor, if it is no longer owner; and (2) the MDEQ.

1. Land Use Prohibitions. The Owner shall prohibit all uses of the Property that are not compatible with nonresidential land use category under MCL 324.20120a(1)(b) and generally described in the Description of Allowable Uses, attached hereto as Exhibit 3.

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 2010, and MAC R 299.5701 – R 299.5727, effective December 21, 2002.

2. Activities Prohibited. The Owner shall prohibit activities on the Property that may result in exposures above the nonresidential land use category. 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-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, if any, may be relocated on the Property except as provided for under Part 201, Section 20120c, MCL 324.20120c.
  - d. No buildings or structures may be constructed on the Property unless the Owner has considered the potential for vapor intrusion, if any, and has taken steps to address such potential, if necessary, as may be required by the MDEQ.
  - e. The 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 the Resource Conservation and Recovery Act, 42 U.S.C. §6901 *et seq.* or equivalent State Law, except pursuant to a plan or permit approved in writing by the MDEQ and the Grantor.
  - f. If the Owner elects to remove any slabs, pavement or other impervious surface on the Property, the 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. Contaminated Soil Management. The Owner shall manage contaminated soils, media and/or debris (if any) and all other soils located on the Property in accordance with the requirements of Part 111, and Subtitle C of the Resource Conservation and Recovery Act, 42 U.S.C. Section 6901 *et seq.* (RCRA), 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.
  5. Access. The Owner shall grant to the MDEQ 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 and, inspect any records relating thereto, and to perform any actions necessary to maintain compliance with Part 111 and Part 201.
  6. Notice. The Owner shall provide notice to the MDEQ of the Owner's intent to transfer any interest in the Property prior to consummating the conveyance. A conveyance of title, easement, or other interest in the Property shall not be consummated by the Owner without adequate and complete provision for compliance with the terms and conditions of this Restrictive Covenant and the applicable provisions of MCL 324.20116. The notice required to be made to the MDEQ under this Paragraph shall be made to: Chief, Office of Waste Management and Radiological Protection, P.O. Box 30241, Lansing, Michigan 48909-7741 and Chief, Remediation and Redevelopment Division, P.O. Box 30241, Lansing, Michigan 48909-7741 (or to the similar position should the MDEQ change organizational names from time-to-time); and shall include a statement that the notice is being made pursuant to the requirements of this Restrictive Covenant. 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. Term. This Restrictive Covenant shall run with the Property and shall be binding on the 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 only be modified or rescinded with the written approval of the MDEQ.

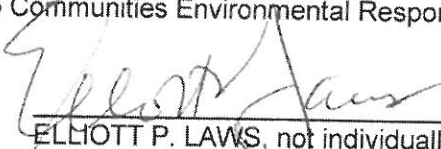
8. Enforcement. The Grantor is entitled to enforce the restrictions and covenants in this Restrictive Covenant by specific performance or other legal action in a court of competent jurisdiction against subsequent Owners of all or part of the Property. The Grantor, on behalf of itself, and its successors in title, intends and agrees that the MDEQ is 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 the 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.
9. 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.
10. Limitation on RACER's Liability. RACER's and the Administrative Trustee's liability is limited by the terms and conditions of the Settlement Agreement, which are incorporated herein by reference.
11. 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.

IN WITNESS WHEREOF, Racer Properties LLC has caused this Restrictive Covenant, to be executed on this 27<sup>th</sup> day of September, 2013.

#### RACER PROPERTIES LLC

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

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

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

Date: September 27, 2013

STATE OF District )  
 ) ss:  
COUNTY OF Columbia )

The foregoing instrument was acknowledged before me this 27<sup>th</sup> day of Sept. 2013, by Elliott P. Laws, not individually, but acting solely in his capacity as Managing Member of EPLET, LLC, a Delaware limited liability company, acting solely in its capacity as Administrative Trustee of Revitalizing Auto Communities Environmental Response Trust, a New York trust, acting solely in its capacity as Sole Member of RACER Properties LLC, a Delaware limited liability company, on behalf of said limited liability companies and said trust.

Notary Public Cheryl L Best

My commission expires 11-14-15

Acting in District of Columbia County

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

Prepared by/return to:  
Kurt M. Brauer, Esq.  
Warner Norcross & Judd LLP  
2000 Town Center, Suite 2700  
Southfield, Michigan 48075-1318  
Telephone: 248-784-5000  
9486744



## EXHIBIT 1

### LEGAL DESCRIPTION OF PROPERTY

Land Situated in the Township of Lansing, County of Ingham in the State of Michigan:

Beginning at the Northeast corner of Section 18, South 50 feet on the East section line, thence S 89° 39' W 812.37 feet, thence N 73°08'23" W to a point S 89° 39' E 974.10 feet from the Northeast corner of Section 18, thence S 89° 39' E 974.10 feet to the Northeast corner of Section 18, T4N, R2W, Ingham County, Michigan; ALSO all that portion of land lying South of the above described parcel and North of relocated Saginaw Street.

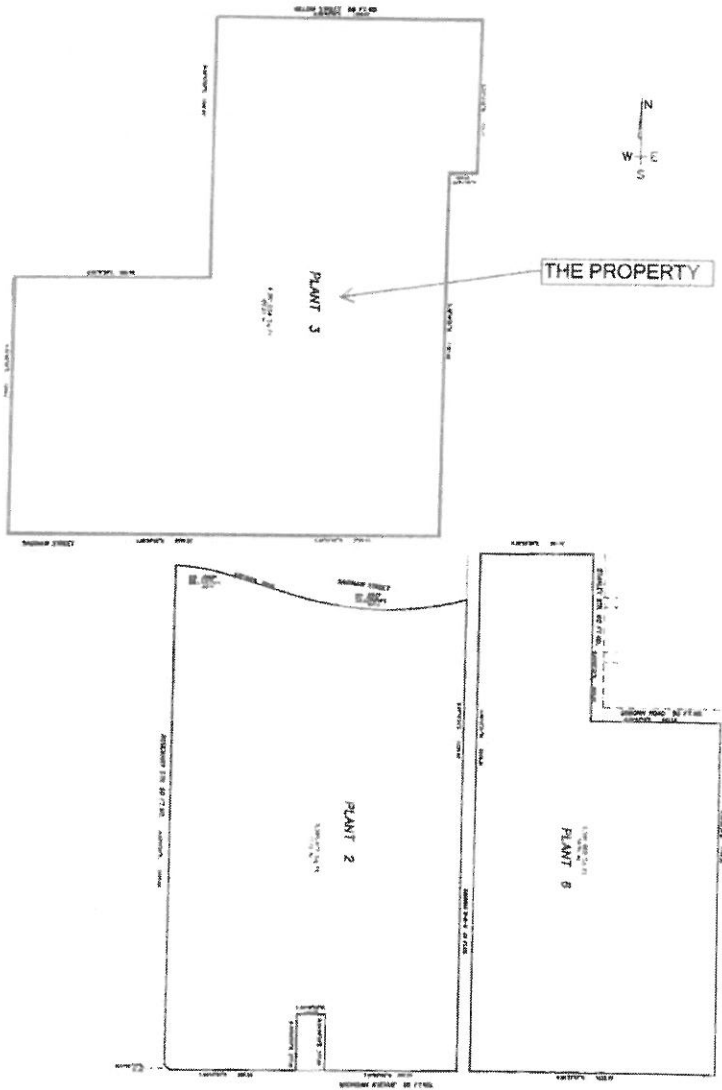
(33-21-01-18-226-001)

The East 1/2 of the Southeast 1/4 of Section 7, EXCEPT the East 150 feet of the South 1847.6 feet on the Southeast 1/4, ALSO the Southwest 1/4 of the Southeast 1/4 EXCEPT the West 330 feet, Section 7, T4N, R2W, Township of Lansing, Ingham County, Michigan.

(33-21-01-07-426-001)

# EXHIBIT 2

## DRAWING ILLUSTRATING DESCRIPTION OF PROPERTY



FOR QUESTIONS REGARDING THIS SURVEY CONTACT:



**CROWN SERVICES GROUP**

JIM A. PLATA, JR., ENGINEER, IN CHARGE  
P.E. 002-00000000

PROJECT ADDRESS:  
LANING, NJ 08817

PROJECT LOCATION:  
MERCER COUNTY, NJ

PROJECT OWNER:  
GENERAL MOTORS CORPORATION  
A DELAWARE CORPORATION

DATE	BY	REVISIONS
08/13/08	JAP	ISSUED FOR PERMIT
08/13/08	JAP	ISSUED FOR CONSTRUCTION
08/13/08	JAP	ISSUED FOR RECORD
08/13/08	JAP	ISSUED FOR AS-BUILT
08/13/08	JAP	ISSUED FOR FINAL

EXHIBIT 2

### EXHIBIT 3

#### 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.



8 1 2 9 0 0 8

Tx:4077395

9/30/2013 11:25:00 AM

2013-046136

CURTIS HERTEL JR

INGHAM COUNTY MICHIGAN

REGISTER OF DEEDS

RECORDED ON:

10/01/2013 10:18 AM

PAGES: 8

## DECLARATION OF RESTRICTIVE COVENANT

This Declaration of Restrictive Covenant is made to protect public health, safety, and 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.*

This Declaration of Restrictive Covenant ("Restrictive Covenant") is made on September 27, 2013 by RACER Properties LLC, a Delaware limited liability company ("Grantor"), the current fee title holder of the property, whose address is 500 Woodward Avenue, Suite 1510, Detroit, Michigan 48226, for the benefit of the Grantee, *i.e.*, State of Michigan, Department of Environmental Quality ("MDEQ"), whose address is 525 West Allegan Street, P.O. Box 30473, Lansing, Michigan 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 commonly known as 401 North Verlinden Avenue, Lansing, Michigan, in the City of Lansing, Michigan, Tax Identification Numbers: 33-01-01-17-101-023 and 33-01-01-17-176-001 and legally described in Exhibit 1 ("Property") and illustrated in Exhibit 2.

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, and the Hazardous Waste Operations and Emergency Response Standard (HAZWOPER) 29 CFR Part 1910.

The land or resource use restrictions contained in this Restrictive Covenant are based upon information available at the time this document was recorded. Future changes in the environmental condition of the Property or changes in the cleanup criteria developed under Part 201; the discovery of 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, may result in this Restrictive Covenant not being protective of public health, safety, and welfare, and the environment. Additional restrictions may become necessary.

### Definitions

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

"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. On March 31, 2011 the Revitalizing Auto Communities Environmental Response Trust ("Trust") took title to the Property – title held by RACER Properties LLC, an entity wholly owned by the Trust (RACER Properties and the Trust are collectively referred to herein as "RACER"). RACER was established and assumed the rights, title, and interest of Motors Liquidation Company 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, 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).

All other terms used in this document which are defined in Parts 3, 111, and 201 of NREPA or Parts 111 and 201 of Michigan 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

The Grantor(s) as current fee title holder(s) of the Property, hereby declare(s) and covenant(s) 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) the Grantor, if it is no longer owner; and (2) the MDEQ.

1. Land Use Prohibitions. The Owner shall prohibit all uses of the Property that are not compatible with nonresidential land use category under MCL 324.20120a(1)(b) and generally described in the Description of Allowable Uses, attached hereto as Exhibit 3.

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 2010, and MAC R 299.5701 – R 299.5727, effective December 21, 2002.

2. Activities Prohibited. The Owner shall prohibit activities on the Property that may result in exposures above the nonresidential land use category. 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-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, if any, may be relocated on the Property except as provided for under Part 201, Section 20120c, MCL 324.20120c.
  - d. No buildings or structures may be constructed on the Property unless the Owner has considered the potential for vapor intrusion, if any, and has taken steps to address such potential, if necessary, as may be required by the MDEQ.
  - e. The 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 the Resource Conservation and Recovery Act, 42 U.S.C. §6901 *et seq.* or equivalent State Law, except pursuant to a plan or permit approved in writing by the MDEQ and the Grantor.
  - f. If the Owner elects to remove any slabs, pavement or other impervious surface on the Property, the 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. Contaminated Soil Management. The Owner shall manage contaminated soils, media and/or debris (if any) and all other soils located on the Property in accordance with the requirements of Part 111, and Subtitle C of the Resource Conservation and Recovery Act, 42 U.S.C. Section 6901 *et seq.* (RCRA), 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.
5. Access. The Owner shall grant to the MDEQ 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 and, inspect any records relating thereto, and to perform any actions necessary to maintain compliance with Part 111 and Part 201.
6. Notice. The Owner shall provide notice to the MDEQ of the Owner's intent to transfer any interest in the Property prior to consummating the conveyance. A conveyance of title, easement, or other interest in the Property shall not be consummated by the Owner without adequate and complete provision for compliance with the terms and conditions of this Restrictive Covenant and the applicable provisions of MCL 324.20116. The notice required to be made to the MDEQ under this Paragraph shall be made to: Chief, Office of Waste Management and Radiological Protection, P.O. Box 30241, Lansing, Michigan 48909-7741 and Chief, Remediation and Redevelopment Division, P.O. Box 30241, Lansing, Michigan 48909-7741 (or to the similar position should the MDEQ change organizational names from time-to-time); and shall include a statement that the notice is being made pursuant to the requirements of this Restrictive Covenant. 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. Term. This Restrictive Covenant shall run with the Property and shall be binding on the 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 only be modified or rescinded with the written approval of the MDEQ.

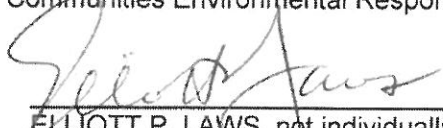
- 8. Enforcement. The Grantor is entitled to enforce the restrictions and covenants in this Restrictive Covenant by specific performance or other legal action in a court of competent jurisdiction against subsequent Owners of all or part of the Property. The Grantor, on behalf of itself, and its successors in title, intends and agrees that the MDEQ is 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 the 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.
  
- 9. 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.
  
- 10. Limitation on RACER's Liability. RACER's and the Administrative Trustee's liability is limited by the terms and conditions of the Settlement Agreement, which are incorporated herein by reference.
  
- 11. 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.

IN WITNESS WHEREOF, Racer Properties LLC has caused this Restrictive Covenant, to be executed on this 27<sup>th</sup> day of September, 2013.

**RACER PROPERTIES LLC**

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

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

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

Date: September 27, 2013

STATE OF District )  
 ) ss:  
COUNTY OF Columbia )

The foregoing instrument was acknowledged before me this 27 day of Sept. 2013, by Elliott P. Laws, not individually, but acting solely in his capacity as Managing Member of EPLET, LLC, a Delaware limited liability company, acting solely in its capacity as Administrative Trustee of Revitalizing Auto Communities Environmental Response Trust, a New York trust, acting solely in its capacity as Sole Member of RACER Properties LLC, a Delaware limited liability company, on behalf of said limited liability companies and said trust.

Notary Public Cheryl L. Best

My commission expires 11-14-15

Acting in District of Columbia County

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

Prepared by/return to:  
Kurt M. Brauer, Esq.  
Warner Norcross & Judd LLP  
2000 Town Center, Suite 2700  
Southfield, Michigan 48075-1318  
Telephone: 248-784-5000  
9486744



**EXHIBIT 1**  
**LEGAL DESCRIPTION OF PROPERTY**

Commencing at the Southwest corner of Verlinden Avenue and Osborn Road, thence South 1737.57 feet to the North line of Michigan Avenue, thence West 1191.37 feet to the East line LM Railroad Right-of-Way; thence Northerly to a point on the South line of Saginaw Street relocated lying 72.1 feet East and 247.44 feet South of the Northwest corner of Section 17, thence Northeasterly along Right-of-Way to the West line of Stanley Street, thence South to the South line of Osborn Road, thence East to the point of beginning EXCEPT a parcel described as commencing at the Northwest corner of Section 17, thence S 89°55'20" E 218.6 feet on the North line of said Section 17, thence S 00°26'38" E 100.0 feet to the point of beginning, running thence S 00°26'38" E 87.05 feet; thence N 67°52'03" E 106.37 feet to a point of curvature, thence Northeasterly 150.09 feet on the arc of a 1072.92 foot radius curve to the right whose chord bears N 71°52'30" E 149.93 feet to a point lying 100.0 feet South of North line of said Section 17, thence N 89°55'20" W 241.69 feet to the point of beginning, T4N, R2W, City of Lansing, Ingham County, Michigan.

Tax Identification No. 33-01-01-17-101-023

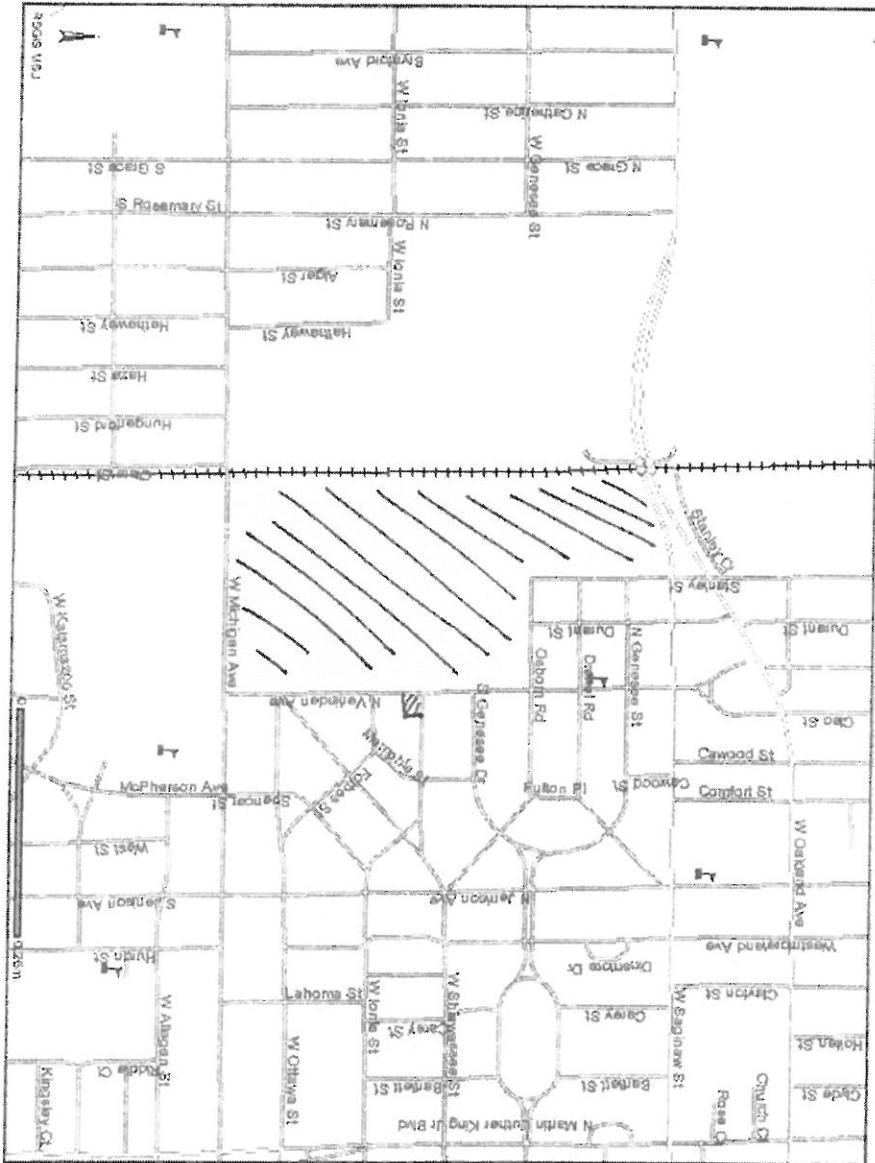
Lots 6 and 7, McPherson's Inverness Subdivision, City of Lansing, Ingham County, Michigan, according to the recorded plat thereof, as recorded in Liber 7 of Plats, Page 15, Ingham County Records.

Tax Identification No. 33-01-01-17-176-001

EXHIBIT 2

DRAWING ILLUSTRATING DESCRIPTION OF PROPERTY BY CROSS HATCHING

Ingham County Equalization/Tax Mapping Viewer



01-11-10  
023

### EXHIBIT 3

#### 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.

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