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2018-017967**DERRICK QUINNEY****INGHAM COUNTY MICHIGAN****REGISTER OF DEEDS****RECORDED ON:****05/15/2018 7:32 AM****PAGES: 25****AMENDED AND RESTATED
DECLARATION OF RESTRICTIVE COVENANT**

MDEQ Reference Number: RC-OWMRP-111-17- 005

Facility MID Number: MID 005 356 928

MDEQ Approval Date: April 25, 2018

This Amended and Restated Declaration of Restrictive Covenant (Amended Restrictive Covenant) is made to protect public health, safety, welfare or 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, 1994 PA 451, as amended (NREPA), MCL 324.101 *et seq.*, and administrative rules promulgated pursuant to those Parts, Michigan Administrative Code (MAC) R 299.9101 *et seq.* and MAC R 299.51001 *et seq.*, and the Solid Waste Disposal Act, commonly referred to as the Resource Conservation and Recovery Act of 1976, as amended by the Hazardous and Solid Waste Amendments of 1984, 42 U.S.C. §§ 6901, *et seq.* (RCRA).

This Amended Restrictive Covenant is made by RACER Properties LLC, whose address is 500 Woodward Avenue, Suite 2650, Detroit, Michigan 48226, the Grantor and an entity wholly owned by the Revitalizing Auto Communities Environmental Response Trust (RACER 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 48909-7973.

The recording of this Amended Restrictive Covenant amends and restates in its entirety the Declaration of Restrictive Covenant dated as of September 27, 2013, and recorded with the Ingham County Register of Deeds on October 30, 2013 as Instrument Number 2013-046134 (the "2013 Restrictive Covenant"). To the extent this Amended Restrictive Covenant conflicts with the 2013 Restrictive Covenant, the terms of this Amended Restrictive Covenant shall govern and control.

This Amended Restrictive Covenant has been prepared to prohibit or restrict activities that could result in unacceptable exposure to environmental contamination present at the Property (formerly known as Plant 6) with the address of 400 and 401 North Verlinden Street, Lansing, Ingham County, Michigan. The property has Tax Parcel Identification Numbers: 33-01-01-17-101-023 and 33-01-01-17-176-001, and are legally described and illustrated in Exhibit 1 (Property or Site). Recording of this Amended Restrictive Covenant is designed to restrict future use of the Property

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to non-residential and to restrict exposures to groundwater and soil 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 CFR Part 1910.

The land and resource use restrictions contained in this Amended Restrictive Covenant are based upon information available to, and the corrective action approved by, MDEQ at the time this document was recorded. Failure of the corrective measures to achieve and maintain the cleanup criteria, exposure controls, and requirements specified in the approved corrective action; 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 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 Amended 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 corrective action undertaken at the Property is on file with MDEQ, Waste Management and Radiological Protection Division, 525 West Allegan Street, 4th Floor South, Lansing, Michigan.

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. See Exhibit 2 for a list of hazardous substances that have been detected in soil and groundwater in concentrations that exceed Part 201 Generic Cleanup Criteria and may pose unacceptable risk of exposure without proper controls on the Property.

This Amended Restrictive Covenant cites laws, rules and regulations in effect at the time it was recorded. To the extent those laws, rules or regulations are subsequently amended, replaced or otherwise superseded, this Amended Restrictive Covenant shall be read to incorporate those amending, replacing or otherwise superseding laws, rules and regulations in place of those currently cited herein.

MDEQ recommends 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

From 2011 through the date this Amended Restrictive Covenant was recorded, RACER Trust has been completing the RCRA Facility Investigation (RFI) at the Property. The initial phase of the RFI targeted areas of interest (AOIs) identified at the Property based on historical operations and previous investigation results. The AOIs investigated during the initial phase were agreed upon by RACER Trust and MDEQ as the most likely areas of the Property to be impacted by former

site activities. Based on the results of the initial investigation, several investigations areas were identified and multiple investigation activities were completed to characterize and delineate soil and groundwater impacts identified at the Property. RFI activities have been summarized and reported in several submittals to MDEQ in parallel with the development of the Corrective Measures described below. The results of the RFI were summarized in the RFI Summary Report, dated August 11, 2014, and supplemental investigation reports have been submitted to MDEQ since that time.

After developing and evaluating corrective measures alternatives based on the information obtained from the RFI activities, the anticipated final corrective measures for the Site are described below.

- Land Use Restrictions: Limit future use for the entire Site to nonresidential, and Site-wide soil management, soil vapor management, subsurface feature installation and health and safety requirements. The restrictions will also include infiltration management at the designated area.
- Groundwater Use Restrictions: Prohibit the use of groundwater for the entire Site for consumption, irrigation or any other purpose, with the exception of evaluating groundwater, remediation of subsurface contamination or short-term dewatering for construction purposes.
- Monitored Plume Stability: Implement a Site-wide monitoring program that provides the data to continue to verify plume stability. In addition, surface cover will be retained (e.g., building slabs, asphalt, concrete) near soil and groundwater impacts to minimize infiltration and maximize the potential for the perched groundwater plume to remain stable and on the Property.
- Targeted Excavations: Removal of soils in Areas 5-7, 7 and 9 were completed in 2015 to address concentrations of constituents of concern (COCs) that represent a direct contact and/or off-Site migration risk near the property boundary.
- Exposure Barrier (Covers): Utilize covers to reduce the potential for exposure to soils exceeding Nonresidential Direct Contact (NRDC) Criteria for lead at one area and provide notification of one soil sample that exceeded the MDEQ proposed NRDC Criteria for vanadium.

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

Definitions

"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 RACER Trust, the current title holder of the Property at the time this Amended 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 the Property or any portion thereof, including any lessees and those persons or entities authorized to act on the titleholder's behalf.

"Part 111" means Part 111, Hazardous Waste Management, of the NREPA in effect at the time of the recording of this Restrictive Covenant.

"Property" shall mean the property legally described and illustrated in Exhibit 1.

"Settlement Agreement" shall mean the Environmental Response Trust Consent Decree and 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).

"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 111, Part 201 or the Part 111 and Part 201 Administrative Rules, solely to the extent not inconsistent with the definitions in Part 111 or the Part 111 Administrative Rules, shall have the same meaning in this document as in those statutes and rules as on the date this Amended 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) MDEQ; and (2) RACER Trust or its successors.

1. Land Use Prohibitions. The Owner shall prohibit all uses of the Property that are not compatible with or are inconsistent with the exposure assumptions for the nonresidential cleanup criteria. Uses that are compatible with nonresidential cleanup criteria are generally described in Exhibit 3 (Description of Allowable Uses).
2. Activities Prohibited. Owner shall prohibit activities on the Property that may result in exposures to hazardous substances above the nonresidential land use 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-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. 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 RCRA or Part 111 of NREPA, except pursuant to a plan, permit or license approved in writing by MDEQ or USEPA, pursuant to these statutory authorities.
 - e. 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.
 - f. The Owner shall not construct or install subsurface utilities, structures or other features (collectively Subsurface Features), at the Property unless the construction is approved in writing in advance by MDEQ and RACER Trust, and such construction incorporates engineering controls designed to eliminate the potential for the subsurface feature and/or the subsurface feature corridor to be a preferential contaminant migration pathway for impacted subsurface water or vapor, or for the subsurface feature to release fluids that could infiltrate through the subsurface and exacerbate impacts to groundwater.
 - g. The Owner shall not remove, disturb or damage any monitoring wells on the Property without prior MDEQ and RACER Trust written approval. The location of monitoring wells as of January 2018 are illustrated and described in Exhibit 4. The

number and location of monitoring wells may change over time in accordance with approvals and requirements of MDEQ.

3. Soil Vapor Management. The Owner shall prohibit the construction and/or occupancy of any building or structures on the Property, unless such construction and/or occupancy incorporates engineering controls designed to eliminate the potential for subsurface vapor phase contaminants or hazardous substances to migrate into the structure at concentrations greater than the appropriate concentrations protective of public health; or unless prior to construction and/or occupancy of any structure, an evaluation of the potential for any contaminants or hazardous substances to volatilize into indoor air assures the protection of persons who may be present in the buildings. Prior to the potential for any human exposures, documentation of compliance with the above requirements must be submitted to MDEQ for 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. Exposure Barrier. An exposure barrier is present in the area where soil exceedances of the NRDC Criteria for lead are present. This area is described and illustrated in Exhibit 5. The barrier in this area shall serve to prevent exposure to lead contaminated soils.

Existing concrete or asphalt cover prevents exposure to soil containing NRDC Criteria exceedances for lead. Soil exceedances of the NRDC Criteria for lead occur from an elevation of 868.5 to 859.5 feet above mean sea level (AMSL) (approximately 0.5 to 9.5 feet below ground surface (bgs) at the time this Restrictive Covenant was recorded),

One sample from an elevation of 590 to 589 feet AMSL (approximately 4 to 5 feet bgs at the time this Restrictive Covenant was recorded), exceeded the MDEQ proposed NRDC Criteria for vanadium. This location is identified in this Restrictive Covenant so that the Owner can take appropriate action to prevent any exposure to or properly manage the soil at this location.

Any excavation or other intrusive activity that could affect the integrity of the barrier to soil containing NRDC Criteria exceedances for lead is prohibited without prior MDEQ and RACER Trust written approval. Any excavation or other intrusive activity, including removing, altering or disturbing the barrier, that could affect the integrity of the barrier, must be restored with a barrier that provides at least an equivalent degree of protection as the original barrier within fourteen (14) days of completion of the work. Repair and/or replacement of the barrier must be completed unless additional sampling is conducted that demonstrates that a barrier in the specified area is no longer necessary in accordance with the applicable provisions and requirements of Part 111 of NREPA.

6. Infiltration Management. The Owner shall retain all existing impervious or partially impervious surfaces on the Property ("existing land surface cover") within the Infiltration Management Area as described and illustrated in Exhibit 6.

Removal of the existing land surface cover or otherwise increasing infiltration in the Infiltration Management Areas has the potential to negatively impact plume stability as it will result in an immediate increase in recharge to groundwater. Therefore, the existing land surface cover in the Infiltration Management Area as of January 2018, or as improved at a later date by RACER Trust, shall be retained so that the cover minimizes infiltration. New or different land surface cover that is equally or more effective as the existing cover in preventing infiltration may be installed if the new or different cover is approved in advance in writing by MDEQ and RACER Trust.

7. Health and Safety Requirement. The Owner shall follow and require that all contractors follow appropriate Health and Safety requirements, including 29 CFR Part 1910 (HAZWOPER) if applicable, for excavation and other intrusive activities at the Property
8. Access. The Owner shall grant to MDEQ and RACER Trust the right to enter the Property at reasonable times for the purpose of determining and monitoring compliance with this Amended 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 and other applicable federal laws and regulations.
9. Transfer of Interest. The Owner shall provide notice to MDEQ and RACER Trust at the addresses provided in Paragraph 10 of the Owner'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 Owner without adequate and complete provision for compliance with the terms and conditions of this Amended Restrictive Covenant. Owner 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 INGHAM COUNTY REGISTER OF DEEDS, LIBER _____, PAGE _____.

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

10. Notices. Any notice, demand, request, consent, approval or communication that is required to be made or obtained under this Amended Restrictive Covenant shall be made

in writing; include a statement that the notice is being made pursuant to the requirements of this Amended Restrictive Covenant; include the Facility MID Number: MID 005 356 928 and MDEQ Reference Number: RC-OWMRP-111-17-005; and shall be served either personally, or sent via first class mail, postage prepaid, as follows:

For MDEQ:

Hazardous Waste Section Manager
Waste Management and Radiological Protection Division
Michigan Department of Environmental Quality
P.O. Box 30241
Lansing, MI 48909-7741

For RACER Trust:

General Counsel
RACER Trust
500 Woodward Avenue, Suite 2650
Detroit, MI 48226

with a copy to:

Michigan Cleanup Manager
RACER Trust
500 Woodward Avenue, Suite 2650
Detroit, MI 48226

11. Term. This Amended 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 Amended Restrictive Covenant may only be modified or rescinded with the written approval of MDEQ.
12. Enforcement. RACER Trust or its successors are 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, and RACER Trust intend and agree 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. All remedies available hereunder shall be in addition to any and all other remedies at law or equity.
13. Modification/ Release/Rescission. Grantor or Owner may request in writing to MDEQ and RACER Trust, at the addresses provided in Paragraph 10, modifications to, or release or

rescission of, this Amended Restrictive Covenant. This Amended Restrictive Covenant may be modified, released or rescinded only with the written approval of MDEQ and RACER Trust.

Any approved modification to, or release or rescission of, this Amended Restrictive Covenant shall be filed with the Ingham County Register of Deeds by the Grantor or Owner and a certified copy shall be returned to MDEQ and RACER Trust at the addresses provided in Paragraph 10.

14. Severability. If any provision of this Amended 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 Amended Restrictive Covenant and all other provisions shall continue to remain in full force and effect.
15. Limitation on Liability. RACER Trust's, RACER Properties LLC's and the Administrative Trustee's liability under this Amended Restrictive Covenant is limited by the terms and conditions of the Settlement Agreement, which are incorporated herein by reference.
16. Authority to Execute Amended Restrictive Covenant. The undersigned person executing this Amended Restrictive Covenant represents and certifies that he or she is duly authorized and has been empowered to execute and deliver this Amended Restrictive Covenant.
17. Compliance with this Amended Restrictive Covenant and Applicable Due Care Obligations. The Owner shall at all times comply with the conditions and restrictions of this Amended Restrictive Covenant and the applicable Due Care obligations under MCL 324.20107a, and R 299.51003 of the Part 201 Administrative Rules, and under the Comprehensive Environmental Response, Compensation, and Liability Act (CERCLA), 42 U.S.C. §§ 9601 *et seq.* Owner agrees to maintain records of its activities to comply with this Amended Restrictive Covenant and applicable Due Care obligations, and shall timely supply copies of any records documenting such compliance upon request from MDEQ or RACER Trust.
18. Miscellaneous.
 - a) Controlling Law. The interpretation and performance of this Amended Restrictive Covenant shall be governed by the laws of the State of Michigan (without reference to choice of laws principles thereof). The right to enforce the conditions and restrictions in this Amended Restrictive Covenant are in addition to other rights and remedies that may be available, including, but not limited to, administrative and judicial remedies under RCRA, CERCLA or Part 201 of NREPA.
 - b) Liberal Construction. Any general rule of construction to the contrary notwithstanding, this Amended Restrictive Covenant shall be liberally construed to affect the purpose of this Amended 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 Amended Restrictive Covenant is found to be ambiguous, an interpretation consistent with the purpose of this Amended Restrictive Covenant that would render the provision valid shall be favored over any interpretation that would render it invalid.

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

[signature page follows]

IN WITNESS WHEREOF, RACER Properties LLC has caused this Amended Restrictive Covenant, RC-OWMRP-111-17-005, to be executed on this 9th day of May, 2018.

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

STATE OF Michigan
COUNTY OF Wayne

The foregoing instrument was acknowledged before me this 9th day of May, 2018, 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.

TRACIE L. NICHOLS
Notary Public, State of Michigan
County Of Wayne
My Commission Expires 03-19-2023
Acting in the County of Wayne

[Signature]
Notary Public Signature

Name of Notary Public Tracie L. Nichols
Notary Public, State of Michigan
County of Wayne
My Commission Expires: 3/19/23
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 2650
Detroit, MI 48226

When Recorded Return To: P. Codona
First American Title Insurance Company
National Commercial Services
900 Wilshire Drive, Suite 260
Troy, MI 48084
File No. NCS 906078

LIST OF EXHIBITS

- 1 LEGAL DESCRIPTION AND ILLUSTRATION OF PROPERTY
- 2 HAZARDOUS SUBSTANCES ABOVE CRITERIA IN SOIL AND GROUNDWATER
- 3 DESCRIPTION OF ALLOWABLE USES
- 4 MONITORING WELLS
- 5 EXPOSURE BARRIER
- 6 INFILTRATION MANAGEMENT AREA

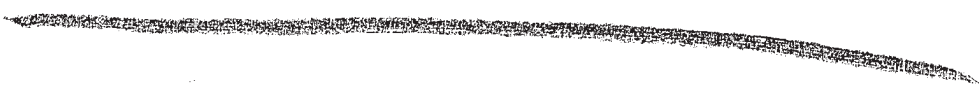


EXHIBIT 1**LEGAL DESCRIPTION AND ILLUSTRATION OF PROPERTY**Plant 6: 401 North Verlinden Street

Tax Parcel ID Number: 33-01-01-17-101-023 and 33-01-01-17-176-001

Land Situated in the City of Lansing in the County of Ingham in the State of Michigan is described as follows;

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 South 89 degrees 55 minutes 20 seconds East 218.6 feet on the North line of said Section 17, thence South 00 degrees 26 minutes 38 seconds East 100.0 feet to point of beginning, running thence South 00 degrees 26 minutes 38 seconds East 87.05 feet, thence North 67 degrees 52 minutes 03 seconds East 106.37 feet to a point of curvature, thence Northeasterly 150.09 feet on the arc of a 1072.92 foot radius to the right whose chord bears North 71 degrees 52 minutes 30 seconds East 149.93 feet to a point lying 100.0 feet South of the North line of said Section 17, thence N 89 degrees 55 minutes 20 seconds West 241.69 feet to the point of beginning, T4N, R2W, City of Lansing, Ingham County, Michigan.

400 North Verlinden Street

Tax Parcel ID Number: 33-01-01-17-176-001

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.

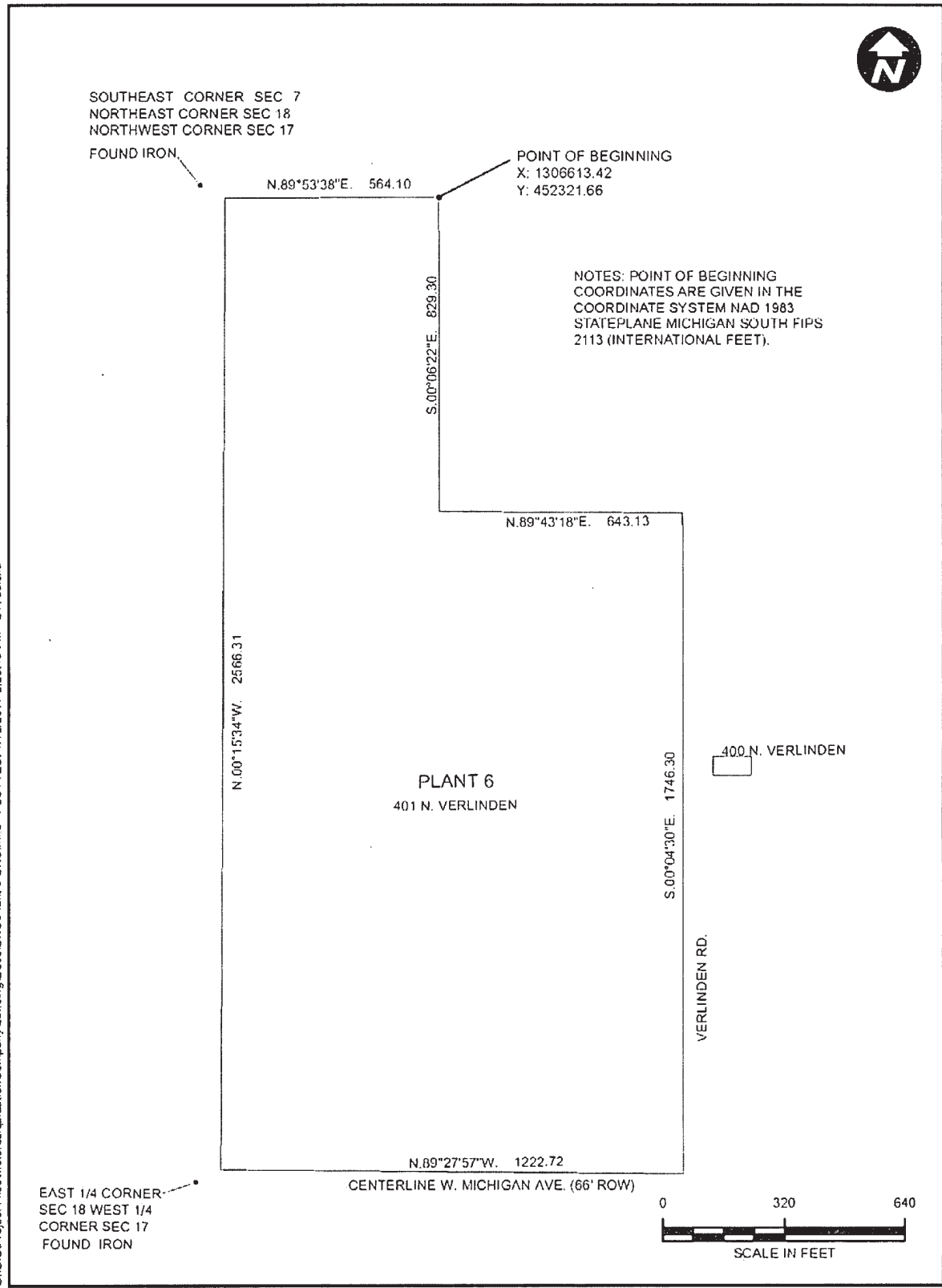


EXHIBIT 2

HAZARDOUS SUBSTANCES ABOVE CRITERIA IN SOIL AND GROUNDWATER

Media	Substance	Criteria Exceeded ⁽¹⁾
Soil	1,1,1-Trichloroethane	RDWP, NDWP, GSIP
	1,1,2-Trichloroethane	RDWP, NDWP
	Acetone	RDWP, GSIP
	cis-1,2-Dichloroethene	RDWP, NDWP
	Isopropyl benzene	GSIP
	4-Methyl-2-pentanone	RDWP
	Trichloroethene	RDWP, NDWP, GSIP, RVSIC
	Tetrachloroethene	RDWP, NDWP
	Benzene	RDWP, GSIP, RVSIC, NDWP
	Ethylbenzene	RDWP, NDWP, GSIP
	Toluene	RDWP, NDWP, GSIP
	Xylene (total)	RDWP, NDWP, GSIP
	Vinyl Chloride	RDWP, NDWP
	1,2,4-Trimethylbenzene	RDWP, NDWP, GSIP
	1,3,5-Trimethylbenzene	RDWP, NDWP, GSIP
	2-Methylnaphthalene	GSIP
	Methyl-Tert-Butyl-Ether (MTBE)	RDWP, NDWP
	Naphthalene	GSIP
	Anthracene	RDWP, NDWP
	Acenaphthene	GSIP
	Benzo(a)pyrene	RDC, NDC
	Benzo(b)fluoranthene	RDC, NDC
	Carbazole	RDWP, GSIP
	Dibenzofuran	GSIP
	Fluoranthene	GSIP
	Fluorene	GSIP
	N-Nitrosodi-n-propylamine	RDWP, NDWP
	Phenanthrene	RDWP, GSIP
	Cyanide (total)	GSIP
	Antimony	RDWP, NDWP, GSIP
	Arsenic	RDWP, NDWP, GSIP, DC
	Barium	RDWP, NDWP
	Boron	RDWP, NDWP
	Cadmium	RDWP, GSIP NDWP
	Cobalt	RDWP, NDWP, GSIP
	Copper	GSIP
	Manganese	RDWP, NDWP, RDC
	Mercury	GSIP
	Lead	RDWP, NDWP, GSIP, RDC, NDC
	Selenium	GSIP
Silver	RDWP, GSIP	
Zinc	RDWP, NDWP	

Media	Substance	Criteria Exceeded ⁽¹⁾
Groundwater	1,4-Dichlorobenzene	GSI
	Chlorobenzene	RDW, NDW, GSI
	1,4-Dioxane	RDW
	Trichloroethene	RDW, NDW
	Tetrachloroethene	RDW, NDW
	Vinyl chloride	RDW, NDW
	Benzene	RDW, NDW
	Ethylbenzene	RDW, NDW, GSI
	Toluene	RDW, NDW, GSI
	Total Xylenes	RDW, NDW, GSI, F&E
	Isopropyl benzene	GSI
	Naphthalene	GSI
	bis(2-Ethylhexyl)phthalate (DEHP)	RDW, NDW, GSI
	3&4-Methylphenol	GSI
	Hexachlorobenzene	GSI
	Pentachlorophenol	RDW, NDW
	Phenanthrene	GSI
	Hexachlorobenzene	GSI
	Total PCBs	GSI
	Aluminum	RDW, NDW
	Iron	RDW, NDW
	Antimony	RDW, NDW
	Arsenic	RDW, NDW, GSI
	Barium	RDW, NDW, GSI
	Boron	RDW, NDW
	Cadmium	RDW, NDW, GSI
	Chromium (III)	RDW, NDW
	Sulfate	RDW, NDW
	Copper	GSI
	Chloride	RDW, NDW
	Cobalt	RDW
	Lead	RDW, NDW, GSI
	Manganese	RDW, NDW, GSI
	Mercury (Total)	GSI
	Nickel	RDW, NDW, GSI
	Selenium	GSI
Silver	GSI	
Sodium	RDW, NDW	
Vanadium	RDW, NDW, GSI	

RDWP- Residential Drinking Water Protection
NDWP – Non-Residential Drinking Water Protection
RDC – Residential Direct Contact
NDC – Non-Residential Direct Contact
RDW - Residential Drinking Water
NDW – Nonresidential Drinking Water
GSI – Groundwater Surface Water Interface
GSIP – Groundwater Surface Water Interface Protection
RVSIC – Residential Volatile Soil Inhalation Criteria
RPSIC – Residential Particulate Soil Inhalation Criteria
NPSIC – Non-Residential Particulate Soil Inhalation Criteria
WS – Water Solubility
F&E – Flammability and Explosivity Screening Level

1 – The substances and exceedances listed in this exhibit are based on a comparison of the data for the Property to MDEQ Part 201 Generic Cleanup Criteria – Non-Residential Soil and Groundwater Criteria, Table 1 and Table 2, dated December 30, 2013. However, it is noted that as of the date of this Restrictive Covenant, USEPA's authorization of the MDEQ RCRA Program includes the September 28, 2012 Part 201 Generic Cleanup Criteria.

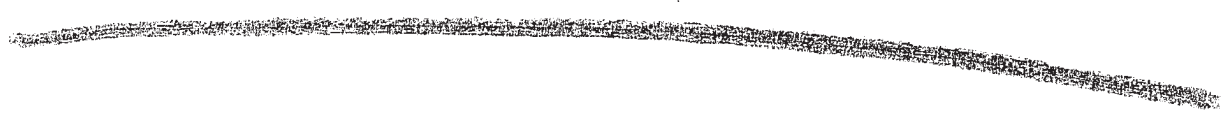
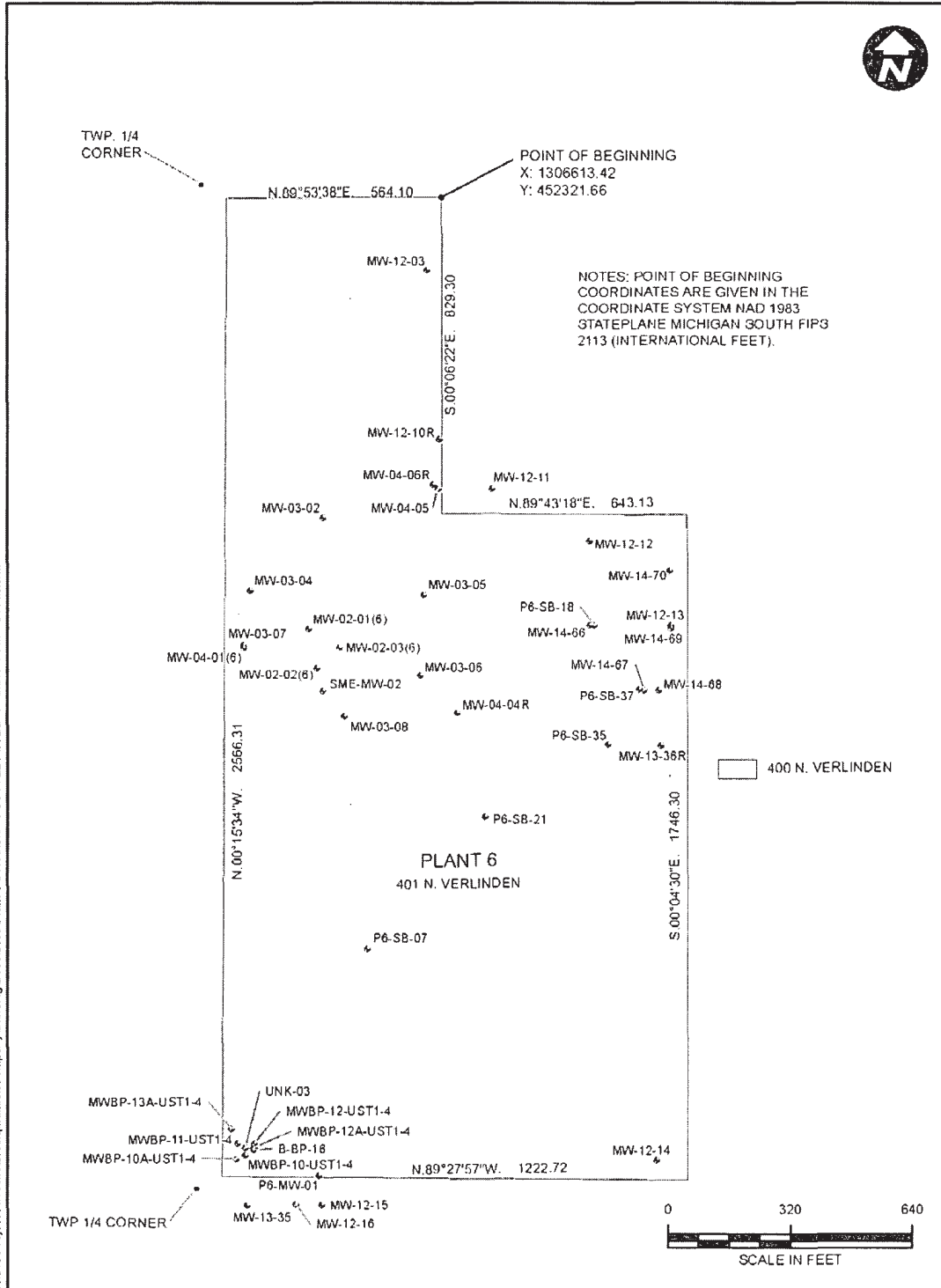


EXHIBIT 3**DESCRIPTION OF ALLOWABLE USES**

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. Any uses which are 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, may not fit the nonresidential exposure assumptions. Residential or site specific environmental protection standards may need to be considered. 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 amended restrictive covenant.

EXHIBIT 4 MONITORING WELLS



MONITORING WELLS

Monitoring Well	Easting (X)	Northing (Y)
B-BP-16	13065636.45	449826.25
MW-02-01(6)	13065779.43	451191.50
MW-02-02(6)	13065800.41	451088.64
MW-02-03(6)	13065861.20	451140.64
MW-03-02	13065817.38	451482.36
MW-03-04	13065626.59	451293.16
MW-03-05	13066081.25	451281.56
MW-03-06	13066073.88	451068.21
MW-03-07	13065609.45	451149.13
MW-03-08	13065874.16	450960.41
MW-04-01(6)	13065609.74	451140.71
MW-04-04R	13066170.50	450970.82
MW-04-05	13066119.70	451557.82
MW-04-06R	13066106.76	451569.90
MW-12-03	13066090.19	452131.98
MW-12-10R	13066122.20	451688.19
MW-12-11	13066260.77	451558.08
MW-12-12	13066518.64	451421.52
MW-12-13	13066731.53	451200.97
MW-12-14	13066693.61	449796.31
MW-12-15	13065813.15	449681.36
MW-12-16	13065745.49	449682.37
MW-13-35	13065617.13	449679.04
MW-13-36R	13066705.59	450884.19
MW-14-66	13066519.08	451200.17
MW-14-67	13066663.13	451031.09
MW-14-68	13066700.21	451029.52
MW-14-69	13066732.28	451191.95
MW-14-70	13066727.81	451344.33
MWBP-10A-UST1-4	13065590.33	449801.06
MWBP-10-UST1-4	13065612.27	449811.15
MWBP-11-UST1-4	13065593.49	449842.32
MWBP-12A-UST1-4	13065636.69	449830.05
MWBP-12-UST1-4	13065637.57	449841.67
MWBP-13A-UST1-4	13065577.20	449880.64
P6-MW-01	13065805.54	449757.72
P6-SB-07	13065933.56	450352.41
P6-SB-18	13066530.12	451200.89
P6-SB-21	13066244.01	450697.94
P6-SB-35	13066566.83	450886.11

Monitoring Well	Easting (X)	Northing (Y)
P6-SB-37	13066648.99	451032.39
SME-MW-02	13065817.18	451029.06
UNK-03	13065612.58	449831.50

NOTE: COORDINATE SYSTEM - NAD 1983 STATE PLANE MICHIGAN SOUTH FIPS 2113 (INTERNATIONAL FEET).

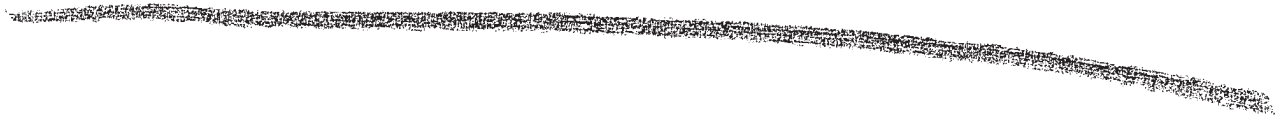
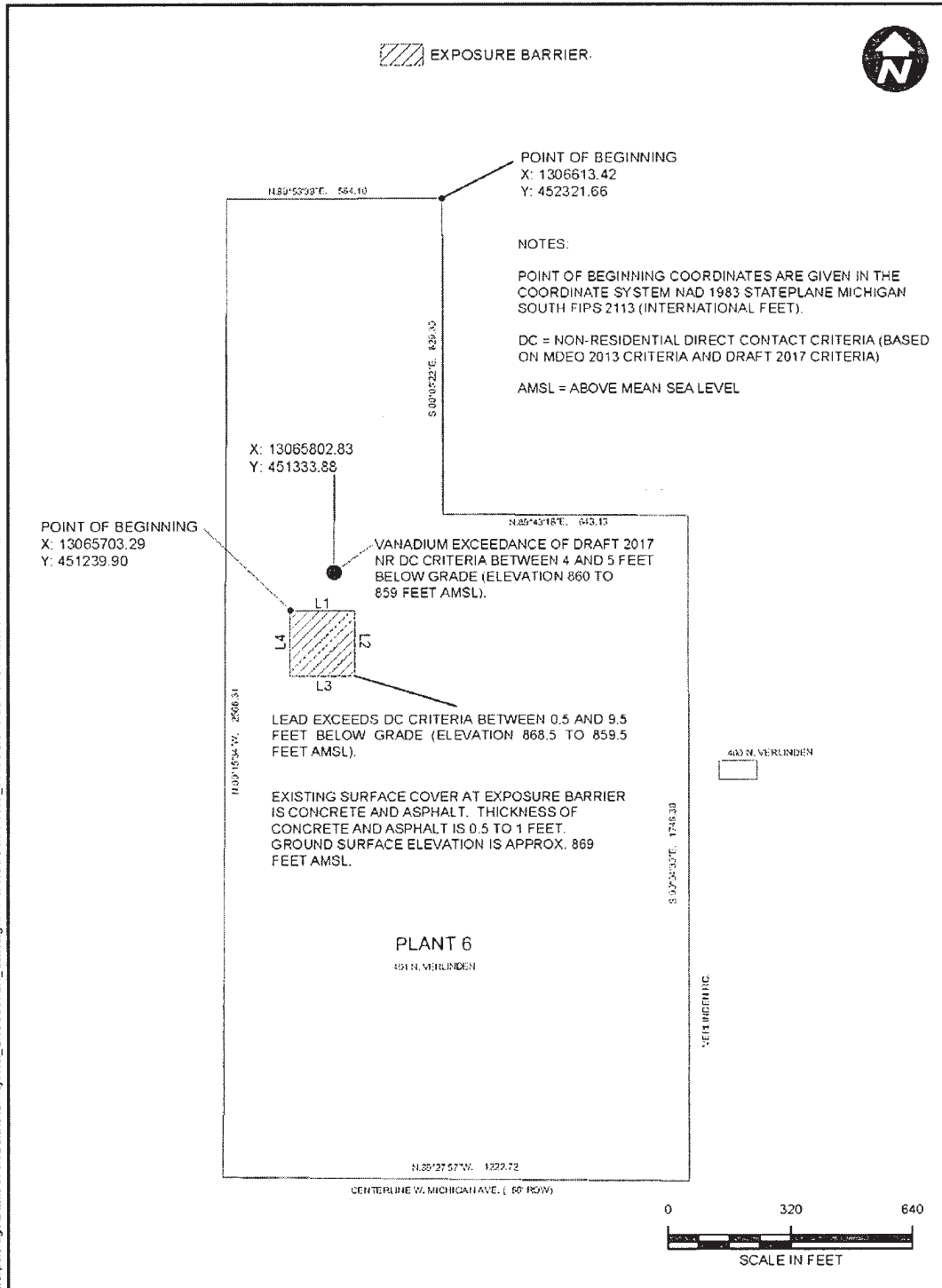


EXHIBIT 5 EXPOSURE BARRIER



EXPOSURE BARRIER

P.O.B. EASTING (X) NORTHING (Y)
 13065703.29 451239.90

Line	Bearing and Length
L1	N90°00'00"E @ 225.54'
L2	S00°00'00"E @ 202.35'
L3	N90°00'00"W @ 225.54'
L4	N00°00'00"E @ 202.35'

NOTE: COORDINATE SYSTEM NAD 1983 STATE PLANE MICHIGAN SOUTH FIPS 2113 (INTERNATIONAL FEET).

INFILTRATION MANAGEMENT AREA

P.O.B. EASTING (X) NORTHING (Y)
 13065562.23 451496.77

Line	Bearing and Length
L1	S89°40'40"E @ 1,213.67'
L2	S00°02'30"E @ 627.38'
L3	N89°53'55"W @ 1,215.42'
L4	N00°08'47"E @ 632.06'

NOTE: COORDINATE SYSTEM - NAD 1983 STATE PLANE MICHIGAN SOUTH FIPS 2113 (INTERNATIONAL FEET).