

## NOTICE OF PROSPECTIVE PURCHASER AGREEMENT

Whereas, the State of Alaska Department of Environmental Conservation (“ADEC”) and Denali 7th & K, LLC (“Denali”) have entered into a Prospective Purchaser Agreement between the State of Alaska and Denali Relating to the 7<sup>th</sup> and K Street Property, Anchorage, Alaska (“Agreement”), dated as of the same date hereof, with respect to the remediation of contamination on the real property (“Property”) legally described as follows:

**Lots 4A, 5A and 6A, Block 65, L ST. SLIDE REPLAT OF ORIGINAL TOWNSITE OF ANCHORAGE, according to the official plat thereof, filed under Plat Number 67-30, in the records of the Anchorage Recording District, Third Judicial District, State of Alaska;**

Whereas, the Agreement specifies restrictions on the use of the Property and permits ADEC to access the Property concerning which the parties to the Agreement wish to inform other persons who may acquire an interest in the Property;

Now, therefore, as more fully specified in the Agreement, ADEC and Denali have agreed to the following use restrictions and access provisions with respect to the Property:

1. **Use Restrictions.** Subject to the terms and conditions of the Agreement, the Property is subject to the following use restrictions, which may be terminated or modified by ADEC:

a. Drinking water wells may not be installed on the Property, except with the written permission of ADEC;

b. Denali shall comply with all federal, state, and local laws and regulations applicable to the handling, disposal, management, or movement of hazardous wastes, hazardous substances, and pollutants associated with any activities at the Property by Denali in relation to the Existing Contamination as such term is defined in the Agreement. Such activities shall be subject to ADEC approval before implementation. Denali is responsible for coordinating any such activities with investigation or remedial work plans. Denali shall not conduct any activities that might exacerbate the Existing Contamination in the Property’s soils or groundwater; and

c. In the event of any future construction of new buildings on the Property, Denali shall undertake appropriate vapor intrusion assessment pursuant to a work plan as approved by ADEC. If the analytical results of such vapor sampling warrant, soil vapor mitigation shall be performed by Denali.

2. **Access.** Subject to the terms and conditions of the Agreement, the Property is subject to the following access requirements:

a. Denali shall provide a right of access at all reasonable times to the Property to ADEC, its authorized representatives, or contractors, and to persons implementing an ADEC-approved site investigation or cleanup plan, for purposes of overseeing implementation of the Agreement and ADEC's conducting such tests or taking such samples or other response actions as ADEC deems necessary.

b. Denali shall ensure that its assignees, successors in interest, lessees and sub-lessees of the Property shall provide ADEC the same access as Denali is required to provide under this Agreement. Denali shall provide a copy of this Notice of Prospective Purchaser Agreement to any current or future lessee or sub-lessee on the Property. Denali shall ensure that any subsequent leases, subleases, assignments or transfers of the Property or an interest in the Property are consistent with the terms and conditions of this Agreement.

3. This Notice binds all successors and assigns of Denali who shall become solely responsible for all obligations under this Notice and the Prospective Purchaser Agreement ("PPA") upon their purchase of the Property from Denali. If there is any conflict between this Notice and the PPA, the PPA language shall control.

Alaska Department of Environmental Conservation

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By: Jennifer Roberts  
Program Manager, Contaminated  
Sites Program

Dated this \_\_\_\_ day of \_\_\_\_\_, 2016

Denali 7<sup>th</sup> & K, LLC

\_\_\_\_\_  
By: Chuck Kim, Manager

Dated this \_\_\_\_ day of \_\_\_\_\_, 2016

Return to: Breck Tostevin  
Senior Assistant Attorney General  
Alaska Department of Law  
1031 West Fourth Avenue, Suite 200  
Anchorage, AK 99501

STATE BUSINESS, NO CHARGE