



This cover sheet has been added to this document to provide space for recording data. This cover sheet appears as the first page of the document in the official public record.

DO NOT DETACH

RECORD IN THE ANCHORAGE RECORDING DISTRICT

INDEX THIS DOCUMENT AS FOLLOWS:

GRANTOR: K & SC Corporation
PO Box 671507
Anchorage, AK 99567

GRANTEE: K & SC Corporation
PO Box 671507
Anchorage, AK 99567

AFTER RECORDING PLEASE RETURN TO:

Bill O'Connell
Alaska Department of Environmental Conservation
Division of Spill Prevention and Response
555 Cordova Street
Anchorage, AK 99501



**This Property is subject to an Environmental Covenant
approved by the Alaska Department of Environmental Conservation**

ENVIRONMENTAL COVENANT

Grantor(s): K & SC Corporation
PO Box 671507
Anchorage, Alaska 99567
Grantee(s): K & SC Corporation
PO Box 671507
Anchorage, Alaska 99567

Check the following:

- Original Covenant
 Amendment of Covenant

RECITALS

- I. This document is an environmental covenant (hereafter "Covenant") executed pursuant to Alaska Statute (AS) 46.04.300–46.04.390, the Alaska Uniform Environmental Covenants Act (hereafter, "the Act"), and Title 18 of the Alaska Administrative Code (AAC) 75.325–390, (the "Site Cleanup Rules").
- II. The Property that is the subject of this Covenant is situated in Anchorage, Alaska, is shown on the map attached as Appendix A, and is legally described as follows:

Government Lot 1 in Section 9, Township 15 North, Range 1 West, Seward Meridian, according to the official Bureau of Land Management Survey thereof, being located in the Anchorage Recording District, Third Judicial District, State of Alaska; EXCEPTING THEREFROM that portion lying within the boundaries of The Stephens Subdivision, according to the official plat thereof filed under Plat No. P-486, in the records of the Anchorage Recording District, Third Judicial District, State of Alaska; AND FURTHER EXCEPTING THEREFROM that portion conveyed to the State of Alaska by Declaration of Taking recorded May 31, 1968 in Misc. Book 161 at Page 445.

- III. Hazardous substances, pollutants, and/or contaminants are present on or within the Property. As a result, all or part of the Property is a DEC-listed contaminated site. The contaminated site here is commonly known as follows:

DEC Site Name: Peters Creek Chevron
DEC Hazard ID: 26123
Site Address: 20808 Bill Stephens Drive, Chugiak, AK 99567



The current boundaries of the contaminated area are shown in the map attached as Appendix A (the "Site"). In the event the contamination moves, the Site boundaries will shift as needed to encompass the contamination in accordance with the definition of "site" in 18 AAC 75.990(115) and 18 AAC 78.995(134).

- IV. This Covenant subjects the Site to certain activity and use limitations and requires the Grantor to comply with those limitations as set forth herein and in accordance with the Act. The applicable activity and use limitations described in this Covenant are necessary to protect human health, safety, welfare, or the environment and to ensure the integrity of the cleanup remedy conducted at the Site. Environmental documents pertaining to the cleanup are available from the Alaska Department of Environmental Conservation (DEC or "Department") at the Contaminated Sites Program Website at <http://dec.alaska.gov/spar/csp/>.
- V. The Site is the subject of an environmental response project under the Site Cleanup Rules (18 AAC 75.325–18 AAC 75.390), Underground Storage Tank regulations (18 AAC 78), the federal Comprehensive Environmental Response Compensation and Liability Act (CERCLA), and/or the federal Resource Conservation and Recovery Act (RCRA). This Covenant is required because following completion of a cleanup, residual contamination remains on the Property, which is safe for some, but not all, activities and uses. Residual contamination remaining on the Property includes the following hazardous substances, pollutants, or contaminants (Contaminants):

<u>Media</u>	<u>Contaminants</u>
Soil	<i>gasoline range organics (GRO) benzene, toluene, ethylbenzene, xylenes, naphthalene</i>
Groundwater	<i>Benzene</i>

- VI. The Department enters into this Covenant as a "department" under the Act, with all attendant rights of a "department" under the Act, which include but are not limited to the right to enforce this Covenant. This is not an ownership interest and the rights of DEC under the Act are not an interest in real property.
- VII. For purposes of indexing in the Alaska Department of Natural Resources (DNR) Recorder's office Grantor-Grantee index only, K & SC Corporation shall be considered the **Grantor**, and K & SC Corporation shall be considered the **Grantee(s)**.



COVENANT

Grantor hereby grants to the Grantee and its successors and assignees, the following requirements and restrictions and declares that the Property described in the legal description above shall hereinafter be bound by, held, sold, and conveyed subject to the activity and use limitations set forth in paragraphs 1 through 9, below, which shall run with the Property in perpetuity and be binding on the Grantor and all parties now or subsequently having any right, title or interest in the Property, or any part thereof, and any persons using the land, as described herein. Furthermore, it is the intent of the Grantor that such requirements and restrictions shall supersede any prior interests in the Property.

Summary of Environmental Actions –

The subject Property was utilized as vehicle service and repair businesses from the 1960s to present; vehicle restoration businesses operated intermittently between the early 1970s to the present; and a gasoline station operated from at least the early 1970s, and possibly as early as the 1960s, to the present. Prior to the early 1970s, aboveground storage tanks (ASTs) were used at the subject Property. Underground storage tanks (USTs) were reportedly installed in 1972 and these USTs included two, 10,000-gallon tanks for the Chevron gasoline station. Two additional USTs were installed in 1985 and consisted of a 2,000-gallon tank and a 5,000-gallon tank that were utilized for the storage of gasoline.

A release of petroleum was reported in the mid-1980s. During August of 1986, Woodward Clyde advanced three soil borings in the vicinity of the suspected release and the existing tanks located near the road for the collection of soil gas samples. Soil gas samples were analyzed in a field laboratory. The results indicated that petroleum contamination was present at the subject property from the known release and possibly a previous release(s).

Four USTs were removed in 1992, two of which were located south of the building near Bill Stephens Drive and two of which were located between the buildings. During removal activities, another release was discovered and reported to the ADEC. A total of 85 cubic yards of contaminated soils were reportedly excavated from these UST areas and confirmation soil samples were collected for laboratory analyses by Hart Crowser. Analytical results for confirmation soil samples collected from the base of two of the excavations near Bill Stephens Drive indicated that concentrations of benzene, toluene, ethylbenzene, and total xylenes (total BTEX); Extractable Petroleum Hydrocarbons (EPH); and/or Volatile Petroleum Hydrocarbons (VPH) exceeded ADEC cleanup criteria for the two tanks located near Bill Stephens Drive. Analytical results for the other two tanks and for the fuel distribution lines were below ADEC cleanup criteria. In 2014, BGES advanced one soil boring in the area between the former USTs. GRO, DRO, and BTEX all exceeded ADEC cleanup criteria.

The sumps for Tank No. 1, a 10,000-gallon gasoline tank, and Tank No. 2, a 12,000-gallon dual-compartment tank (6,000 gallons gasoline and 6,000 gallons diesel) were found to be leaking during an inspection by the Industry Preparedness Program (IPP) representative working for Prism Construction on September 15, 2013. An initial assessment of the sumps was performed by



Environmental Management, Inc. (EMI) on September 17, 2013 and approximately 5 cubic yards of contaminated soils were reportedly removed from each sump for Tank Nos. 1 and 2, and stockpiled separately on the north side of the building. Confirmation soil samples collected from within the excavations at each sump exceeded ADEC cleanup criteria. Stockpiled soils were transported offsite for thermal treatment at Alaska Soil Recycling (ASR) after approval to transport soils was received from the ADEC in 2013.

The nature and extent of remaining soil and groundwater contamination in the southern portion of the property that was the subject of BGES' cleanup actions, was defined during site characterization activities conducted in 2014 and 2015. Based on information obtained to date, the extent of soil contamination associated with this plume appears to be limited to the vicinity of the existing UST system and the southern portion of the subject property; with contamination extending into the right-of-way along Bill Stephens Drive. The extent of groundwater contamination is limited to the vicinity of Monitoring Well MW-1 (two historical detections), which is located northwest of the USTs. The contaminants of concern for the subject property include gasoline range organics (GRO), naphthalene, and benzene, toluene, ethylbenzene, and total xylenes (BTEX) in soils, and benzene in groundwater.

A soil vapor extraction (SVE) system was pilot-tested during January of 2017 and installed in June of 2018 near the existing USTs. The SVE system was operated intermittently through November of 2020. Between the pilot test and operation of the SVE system, an estimated total of approximately 1,394 pounds of volatile organic compounds were removed from the subsurface. Because of a decreasing recovery of volatile organic compounds (VOCs), the system was shut down permanently in November of 2020 and was decommissioned in June 2023.

Remaining contamination on the southern portion of the property, which was the subject of the SVE remediation system, is estimated to be confined to the vicinity of the existing fuel dispenser pumps and the adjacent public right-of-way along Bill Stephens Drive and extends from approximately 2 feet below grade to groundwater at approximately 140 feet below grade, subject to seasonal groundwater table elevation fluctuations. The contaminated soils are located beneath asphalt pavement. Indoor air samples collected from within the convenience store building and its upstairs apartments on the property in 2019 established that indoor air quality has not been affected by the presence of contaminated soils beneath the building.

Based on the current groundwater analytical data, the presence of asphalt across the property, and the favorable indoor air sampling activities; all potential exposure pathways, in the southern portion of the property where contamination was remediated via the SVE system, through which contamination could impact current human receptors are incomplete. Potential exposure pathways through which contamination could impact future human receptors include incidental ingestion of soils, dermal absorption of contaminants through contact with soils, and inhalation of outdoor and indoor air. Potential receptors were identified to be future residents, future site visitors, future



construction workers, and future commercial workers.

Activity and Use Limitations - By acceptance and recordation of this Covenant, the Site is hereby subject to the following requirements and restrictions, now or at any time in the future:

1. No groundwater wells shall be installed on the contaminated area of the Property without prior DEC approval.
2. Contaminated groundwater underlying the Site may not be pumped, drained, or dewatered; or used for irrigation, dust control, or any other purpose without prior DEC approval. If that use is approved under this Covenant, that use is still subject to all applicable treatment, monitoring, disposal, and permitting requirements.
3. If the use of a building on the Site changes, or if buildings are constructed within 30 feet of tanks #1 and #2, DEC must be notified and may require that Owner complete an evaluation of vapor intrusion and mitigation of any vapor intrusion risks.
4. Excavation, drilling, and other intrusive activities below a depth of 2 feet are prohibited within the Site, without prior review and approval from DEC.
5. In the event that contaminated soil on the Site becomes accessible in the future, the Owner shall notify DEC, characterize the contamination, and, if determined necessary by DEC, cleanup the soil pursuant to DEC's Site Cleanup Rules.
6. DEC must be notified in advance of any subdivision or replat of the Property. This Covenant must be included as part of future Property transactions and attached to subsequent associated parcels, as determined applicable by DEC.
7. DEC approval is required prior to moving soil or groundwater where contamination remains above applicable cleanup levels. If DEC approval for movement is granted, any moved soil or groundwater must still be characterized and managed following regulations applicable at that time.
8. Movement or use of contaminated material in a manner that results in a violation of 18 AAC 70 Water Quality Standards is prohibited.
9. Groundwater throughout Alaska is protected for use as a water supply for drinking, culinary and food processing, agriculture including irrigation and stock watering, aquaculture, and industrial use. Contaminated site cleanup complete determinations are based on groundwater being considered a potential drinking water source. In the event that groundwater from this Site is to be used for other purposes in the future, such as aquaculture, additional characterization and treatment may be required to ensure the water is suitable for its intended use.



Included in Appendix A is a diagram drawn to scale that shows the Property boundaries, locations of existing structures, the area that has been cleaned up, the approximate location and extent of previously defined soil and/or groundwater contamination which is subject to the activity and use limitations described in this Covenant,

Conveyance of Interest - The Grantor, when conveying any interest in any part of the Property, including but not limited to title, easement, leases, or other interests must notify DEC at least 30 days prior to conveyance, and must include in any conveyance document, a complete copy of this Covenant and Appendices.

Successors - The requirements, terms, conditions, and restrictions of this Covenant shall be binding upon, and inure to the benefit of, the parties hereto and their respective personal representatives, heirs, successors, and assigns and shall continue as a servitude running in perpetuity with the Property. The term "Grantor", wherever used herein, and any pronouns used in place thereof, shall include the persons and/or entities named at the beginning of this document, identified as "Grantor" and their personal representatives, heirs, successors, and assigns. The term "Grantee", wherever used herein, and any pronouns used in place thereof, shall include the persons and/or entities named at the beginning of this document, identified as "Grantee" and their personal representatives, heirs, successors, and assigns. The rights of the Grantee under this instrument are freely assignable, subject to the notice provisions contained in this Covenant.

Prior Notification for Changes in Land Use, including Proposed Construction - No less than 30 days before taking action on the contaminated area of the property, the Grantor shall notify DEC of the following:

- Its intent to propose changes in use of the Property that may affect exposure to contaminants, and what those changes will be.
- Its intent to apply for a building permit for activities that may affect exposure to contaminants on the Property, and what those activities will be.
- Its intent to propose any work affecting the contamination on the Property, and what that work will be.

Notification of Foreclosure Proceedings – If, during ownership of the Property, any third party notifies the owner of the Property of the initiation of foreclosure proceedings on the Property, either orally or in writing, the Owner of the Property shall immediately notify ADEC so that ADEC can take actions to preserve this Covenant.

Notices and Reporting - Grantor shall report to DEC every 3 years to document the status of compliance with the activity and use limitations described in this Covenant. Such notice and the accompanying reports should be mailed to the DEC at:

Alaska Department of Environmental Conservation
Division of Spill Prevention and Response
Contaminated Sites Program
Attention: Institutional Controls Unit
P.O. Box 111800
Juneau, AK 99811-1800



Or be submitted electronically to CS.Submittals@alaska.gov.

Authorizations - Grantor shall restrict authorizations, including leases, for any portion of the Property to only those uses and activities consistent with this Covenant. Further, Grantor shall notify all authorized users of the Property of all requirements and restrictions on the use of the Property.

Access - The Department, including its authorized employees, agents, representatives and independent contractors, shall have the right of access to the Property granted in connection with the implementation or enforcement of this Covenant.

Enforcement - The Department and other parties, including parties to the Covenant, described in AS 46.04.335 are empowered to administer and enforce the terms of this Covenant using civil authority granted to them in AS 46.03. In addition, the Department may use administrative authority granted by AS 46.03.

Waiver of Certain Defenses - This Covenant may not be extinguished, limited, or impaired through issuance of a tax deed, foreclosure of a tax lien, or application of the doctrine of adverse possession, prescription, abandonment, waiver, lack of enforcement, acquiescence, or any similar doctrine as set forth in AS 46.04.325(f).

Representations and Warranties - Grantor hereby represents and warrants to DEC, holder(s), Grantor(s), Grantee(s), and any other signatories to this Covenant that, at the time of execution of this Covenant, the Grantor lawfully owns the Property in fee simple; that Grantor has a good and lawful right and power to sell and convey it or any interest therein; and that the Property is free and clear of encumbrances, except those noted in Appendix B.

Amendment or Termination - This Covenant runs with the land and is perpetual, unless amended or terminated pursuant to AS 46.04.325 or 46.04.330. This covenant may be amended or terminated if signed consent is given by DEC and the then-current Holder. Other than DEC, all signers who are not the Holder at the time of amendment or termination waive the right to consent to an amendment or termination of the Covenant. If consent for amendment or termination cannot be obtained, the procedures under AS 46.04.325 apply.

Controlling Law - This Covenant shall be construed according to and governed by the laws of the State of Alaska.

Liberal Construction - Any general rule of construction to the contrary notwithstanding, this Covenant shall be liberally construed in favor of the establishment of activity and use limitations that run with the land to effect the purpose of this Covenant and the policy and purpose of the environmental response project and its authorizing legislation. If any provision of this Covenant is found to be ambiguous, an interpretation consistent with the purpose of this Covenant that would render the provision valid shall be favored over any interpretation that would render it invalid.

Joint Obligation - If there are two or more parties identified as Grantor herein, the obligations imposed by this Covenant upon them shall be joint and several.

Effective Date - This Covenant is effective on the date it is recorded with the appropriate



recorders' office.

List of Appendices:

Appendix A - Diagram Showing Location of the Contamination

Appendix B - Limited Liability Report

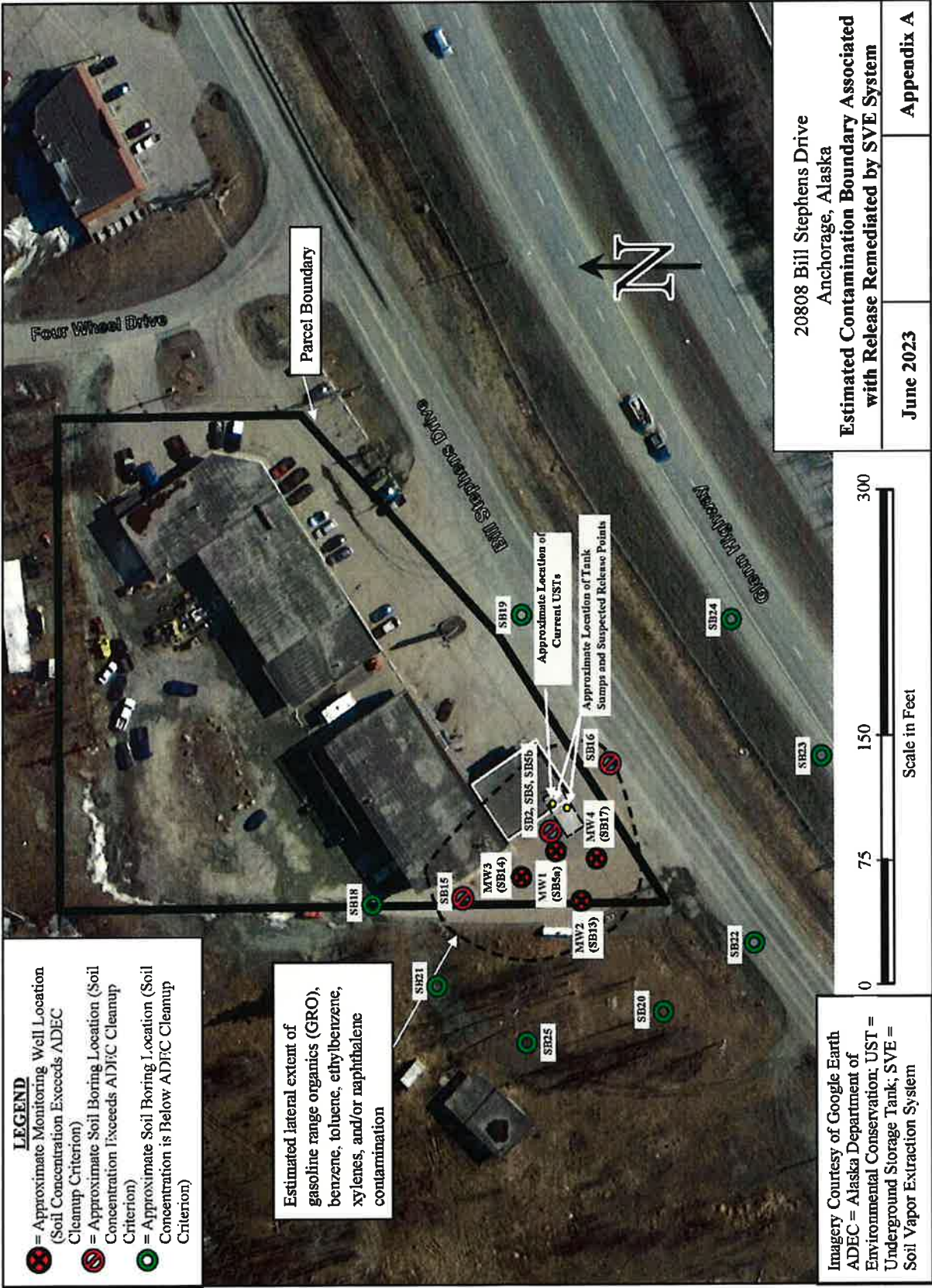
Appendix C - List of any Subordination Agreements



Appendix A

Diagram Showing Location of the Contamination (drawn to scale)





Appendix B
Limited Liability Report





3801 Centerpoint Drive
Suite 102
Anchorage, AK 99503
(907) 569-2842 (907) 569-2843 FAX

Date: 2/28/2023 4:04 PM

To: **BGES, Inc.**
ATTN: Carson Kent
1042 E 6th Avenue
Anchorage, AK 99501

Report No. 76957

Owner Name: K and SC Corporation, an Alaska corporation, which acquired title as K & SC Corporation, an Alaska corporation

Property: 20808 / 20828 Bill Stephens Drive Chugiak, Alaska 99567
Remainder Gov't Lot 1, Section 9, Township 15N, Range 1W, SM

IN CONNECTION WITH THE ABOVE REFERENCED PROPERTY, WE ARE ENCLOSING THE FOLLOWING:

- LIMITED LIABILITY REPORT
- RECORDED DOCUMENTS
- TAXES
- PLAT
- INVOICE

IF WE MAY BE OF ANY FURTHER ASSISTANCE, PLEASE FREE FREE TO CONTACT US.

WE THANK YOU FOR THIS OPPORTUNITY TO SERVE YOU.

Sincerely,

Janelle Keller for
Alyeska Title Guaranty Agency



LIMITED LIABILITY REPORT

Order No. 76957

Effective Date: **February 22, 2023 at 8:00 A.M.**

This Report is issued for the sole use and benefit of:

BGES, Inc.
ATTN: Carson Kent
1042 E 6th Avenue
Anchorage, AK 99501

The limited purpose of the party(s) stated above and hereby discloses matters of public record affecting the title of subject property in the Anchorage Recording District, Third Judicial District, State of Alaska.

This report is for informational purposes only and is not a title Insurance Policy. This report is compiled from public record data which is believed to be, but not guaranteed to be, accurate. Alyeska Title will assume no liability for the information contained herein.

THEREFORE, Alyeska Title Guaranty Agency

Discloses the following:

Apparent Record Owner:

K and SC Corporation, an Alaska corporation, which acquired title as [K & SC Corporation, an Alaska corporation](#)

Legal Description:

SEE EXHIBIT A ATTACHED HERETO

Matters of Public Record:

NOTE: In using this report, Alyeska Title Guaranty Agency, disclaims any representation of priority of liens listed below. Liens, encumbrances and other recorded matters affecting title have been listed in chronological recording order only.

1. Minerals of whatsoever kind, subsurface and surface substances, including but not limited to coal, lignite, oil, gas, uranium, clay, rock, sand and gravel in, on, under and that may be produced from the Land, together with all rights, privileges, and immunities relating thereto, whether or not appearing in the Public Records or listed in Schedule B. The Company makes no representation as to the present ownership of any such interests. There may be leases, grants, exceptions or reservations of interests that are not listed.



2. Reservations and exceptions as contained in U.S. Patent No. 1142872, recorded July 2, 1959, Book 186 Page 167 and/or in Acts authorizing the issuance thereof.
3. Reservation of section line easement 33 feet in width along each side of the section line as provided by 43 U.S.C. 932.
4. Reservation of an easement for highway purposes as disclosed by Public Land Order No. 601, dated August 10, 1949 and amended by Public Land Order No. 757, dated October 10, 1959; Public Land Order No. 1613, dated April 7, 1958; and Department of the Interior Order No. 2665, dated October 16, 1951, Amendment No. 1, thereto, dated July 17, 1952 and Amendment No. 2, thereto, dated September 15, 1956, filed in the Federal Register.
5. Rights of the public and/or governmental agencies in and to any portion of said land included within the boundaries of streets, roads, and/or highways.
6. Right of Way Easement, including terms and provisions thereof, granted to MATANUSKA ELECTRIC ASSOCIATION, INC., and its assigns and/or successors in interest, to construct, operate and maintain an electric transmission and/or telephone distribution line or system by instrument recorded January 17, 1962, Misc. Book 41 Page 160. (Blanket Easement)
7. Limitations as to access, as established in favor of the State of Alaska, for the construction and maintenance of a "controlled access facility" as set out and described in the instrument set out below, including the terms and provisions thereof:

Project Name : Alaska Project No. F-042-1(1), Eagle River to Peters Creek
 Conveyance : Declaration of Taking
 Recorded : May 31, 1968, Misc. Book 161 Page 445

8. The effect, if any, of Right of Way Easement, including terms and provisions thereof, granted to MATANUSKA TELEPHONE ASSOCIATION, INC., and its assigns and/or successors in interest, to construct, operate and maintain an electric transmission and/or telephone distribution line or system by instrument recorded May 20, 1974, Misc. Book 226 Page 611. (Blanket Easement)

NOTE: The Grantor in said easement did not have a record interest in the subject property at the time of execution.

9. Right of Way Easement, including terms and provisions thereof, granted to MATANUSKA ELECTRIC ASSOCIATION, INC., and its assigns and/or successors in interest, to construct, operate and maintain an electric transmission and/or telephone distribution line or system by instrument recorded February 27, 1976, Book 84 Page 239. (Affects a portion of Lot 1, as set out therein)



10. Right of Way Easement, including terms and provisions thereof, granted to MATANUSKA ELECTRIC ASSOCIATION, INC., and its assigns and/or successors in interest, to construct, operate and maintain an electric transmission and/or telephone distribution line or system by instrument recorded October 7, 1983, Book 979 Page 802. (Affects a portion of Lot 1, as set out therein)

11. Right of Way Easement, including terms and provisions thereof, granted to MATANUSKA TELEPHONE ASSOCIATION, INC., and its assigns and/or successors in interest, to construct, operate and maintain an electric transmission and/or telephone distribution line or system by instrument recorded November 21, 1988, Book 1819 Page 522. (Blanket Easement)

12. Extended Water Service Connection Agreement, including the terms and provisions thereof, by and between J&JS Inc. and Anchorage Water & Wastewater Utility (AWWU), recorded April 13, 2006 as Instrument No. 2006-023440-0.

13. Easement for purposes of constructing, improving, maintaining, inspecting, repairing and using the septic system and appurtenances thereto, including the terms and provisions thereof, granted to J & J'S INC., recorded June 21, 2007 as Instrument No. 2007-039779-0. (Affects a portion of adjacent Tract B, Stephens Subdivision Addition No. 1, Plat No. 84-27, for the benefit of said Lot 1)

Corrective Easement, including the terms and provisions thereof, recorded August 6, 2007 as Instrument No. 2007-050334-0.

14. Access and Use Easement for the purposes of operating, improving, maintaining, inspecting, repairing, dispensing and using the propane tank and facility, including access to and from the facility and appurtenances thereto, including the terms and provisions thereof, granted to J & J'S INC., an Alaska corporation, recorded October 28, 2009 as Instrument No. 2009-068913-0. (Affects a portion of adjacent Tract B, Stephens Subdivision Addition No. 1, Plat No. 84-27, for the benefit of said Lot 1)

15. Reservation as set out in Warranty Deed recorded February 25, 2010 as Instrument No. 2010-008780-0 and Corrected Warranty Deed recorded April 12, 2010 as Instrument No. 2010-016305-0.

16. Purchase Option and Right of First Refusal (Facility No. 98728 located at 20808 Bill Stephens Road, Anchorage, AK), including the terms and provisions thereof, by K and SC Corporation, an Alaska corporation and in favor of, Chevron U.S.A., Inc., a Pennsylvania corporation, recorded February 25, 2010 as Instrument No. 2010-008783-0.



17. Deed of Trust, Assignment of Rents, Security Agreement and Fixture Financing Statement, including terms and provisions thereof, securing the amount shown together with any other amounts due thereunder:

Amount : Security payment of two promissory notes, one with a face amount of \$800,000.00 and one with a face amount of \$220,801.00, together with any other amounts due thereunder
Trustor/Borrower : K & SC Corporation, an Alaska corporation
Trustee : Stewart Title of Alaska
Beneficiary/Lender : J & JS, Inc., an Alaska corporation and J&J Liquor, Inc., an Alaska corporation
Dated : February 2, 2010
Recorded : February 25, 2010 as Instrument No. [2010-008784-0](#)

Corrected Deed of Trust, Assignment of Rents, Security Agreement and Fixture Financing Statement, including the terms and provisions thereof,

Executed by : K & SC Corporation and J & JS, Inc.
Recorded : April 12, 2010 as Instrument No. [2010-016306-0](#)

The lien of said Deed of Trust was subordinated to the lien of the Deed of Trust,

Recorded : January 31, 2014 as Instrument No. [2014-003824-0](#)
By instrument
Recorded : July 11, 2014 as Instrument No. [2014-026907-0](#)

18. Financing Statement, pursuant to the Uniform Commercial Code:

Debtor : K and SC Corporation
Secured Party : Wells Fargo Bank, National Association
Covered : Collateral as set out and described as it affects subject property and its premises
Recorded : January 28, 2014 as Instrument No. [2014-003424-0](#)

Continuation thereof recorded August 3, 2018 as Instrument No. [2018-029079-0](#).

19. Deed of Trust, including terms and provisions thereof, securing the amount shown together with any other amounts due thereunder:

Amount : \$2,382,100.00 together with any other amounts due thereunder
Trustor/Borrower : K and SC Corporation, an Alaska corporation, who acquired title K & SC Corporation, an Alaska corporation
Trustee : Wells Fargo Financial National Bank
Beneficiary/Lender : Wells Fargo Bank, National Association
Dated : January 13, 2014
Recorded : January 31, 2014 as Instrument No. [2014-003824-0](#)

20. Hazardous Substances Certificate and Indemnity Agreement, including the terms and provisions thereof, by and between K and SC Corporation and Wells Fargo Bank, National Association, recorded January 31, 2014 as Instrument No. [2014-003825-0](#).



21. Unrecorded lease, including the terms, covenants and conditions therein provided, as disclosed by instrument recorded January 31, 2014 as Instrument No. [2014-003826-0](#):
- Dated : January 1, 2013
Lessor : K and SC Corporation
Lessee : Peters Creek Fraternal Order of Eagles

NOTE: The present ownership of said leasehold and other matters affecting the interest of the lessee are not shown herein.

Subordination, Non-Disturbance and Attornment Agreement and Estoppel Certificate, including the terms and provisions thereof, by and between K and SC Corporation ("Landlord"), Peters Creek Fraternal Order of Eagles ("Tenant") and Wells Fargo Bank, National Association, recorded January 31, 2014 as Instrument No. [2014-003826-0](#).

22. Unrecorded lease, including the terms, covenants and conditions therein provided, as disclosed by instrument recorded January 31, 2014 as Instrument No. [2014-003827-0](#):
- Dated : October 1, 2012
Lessor : K and SC Corporation
Lessee : Rae Strosin dba Harv's Auto Body

NOTE: The present ownership of said leasehold and other matters affecting the interest of the lessee are not shown herein.

Subordination, Non-Disturbance and Attornment Agreement and Estoppel Certificate, including the terms and provisions thereof, by and between K and SC Corporation ("Landlord"), Rae Strosin dba Harv's Auto Body ("Tenant") and Wells Fargo Bank, National Association, recorded January 31, 2014 as Instrument No. [2014-003827-0](#).

23. Unrecorded lease, including the terms, covenants and conditions therein provided, as disclosed by instrument recorded January 31, 2014 as Instrument No. [2014-003828-0](#):
- Dated : July 15, 2011
Lessor : K and SC Corporation
Lessee : Mark Momberger

NOTE: The present ownership of said leasehold and other matters affecting the interest of the lessee are not shown herein.

Subordination, Non-Disturbance and Attornment Agreement and Estoppel Certificate, including the terms and provisions thereof, by and between K and SC Corporation ("Landlord"), Mark Momberger ("Tenant") and Wells Fargo Bank, National Association, recorded January 31, 2014 as Instrument No. [2014-003828-0](#).

24. Rights or claims of parties in possession not shown in the public records.

25. Unrecorded leases, sub-leases and/or rental agreements, including terms and provisions thereof.



Tax Information:

1. Taxes due the Municipality of Anchorage for the year 2023 are a lien, but levy therefore has not been made.

NOTE: The 2023 Mill Rate has not yet been approved

Tax Valuation for 2023: Land: \$226,900.00 – Building: \$883,200.00

2. Taxes and/or assessments levied by the Municipality of Anchorage for 2022:

Tax Account No. : 051-102-53-000
Full Year Tax : \$16,363.88
Due Date : July 31, 2022 and September 30, 2022
Balance Due : \$0.00
Tax Valuation : Land: \$226,800.00 – Building: \$856,900.00

3. Assessments due the Municipality of Anchorage:

Sewer Trunk : Septic
Sewer Lateral : Septic
Water : Extended Connect - To Be Assessed On Availability of Conforming Service

NOTE: This report is to be used for the purposes herein stated, and is not to be used for the basis of any transaction affecting title to the subject property. Alyeska Title assumes no liability for the information contained herein. This is neither a commitment of title, nor is it a title insurance policy or guaranty. This is an informational report only.

RIGHT IS RESERVED BY THIS COMPANY TO MAKE FURTHER AMENDMENTS TO THIS INFORMATION IF NECESSARY.



EXHIBIT "A"
LEGAL DESCRIPTION

Government Lot 1 in Section 9, Township 15 North, Range 1 West, Seward Meridian, according to the official Bureau of Land Management Survey thereof, being located in the Anchorage Recording District, Third Judicial District, State of Alaska;

EXCEPTING THEREFROM that portion lying within the boundaries of The Stephens Subdivision, according to the official plat thereof filed under Plat No. P-486, in the records of the Anchorage Recording District, Third Judicial District, State of Alaska;

AND FURTHER EXCEPTING THEREFROM that portion conveyed to the State of Alaska by Declaration of Taking recorded May 31, 1968 in Misc. Book 161 at Page 445.



Appendix C

List of Any Subordination Agreements

Subordination Agreement between Wells Fargo Bank NA, K and SC Corporation and the State of Alaska, recorded _____, 202_, as Instrument No. 202_- _____, pursuant to which Wells Fargo Bank NA agreed to subordinate to this Environmental Covenant its interests under that certain Deed of Trust between K and SC Corporation and Wells Fargo Bank NA dated January 13, 2014, and recorded January 31, 2014 as Instrument No. 2014-00382-0.

Subordination Agreement between K & SC Corporation and Wells Fargo Bank NA recorded July 11, 2014 as Instrument No. 2014-026907-0.

Subordination, Non-Disturbance and Attornment Agreement and Estoppel Certificate, including the terms and provisions thereof, by and between K and SC Corporation ("Landlord"), Peters Creek Fraternal Order of Eagles ("Tenant") and Wells Fargo Bank, National Association, recorded January 31, 2014 as Instrument No. 2014-003826-0.

Subordination, Non-Disturbance and Attornment Agreement and Estoppel Certificate, including the terms and provisions thereof, by and between K and SC Corporation ("Landlord"), Rae Strosin dba Harv's Auto Body ("Tenant") and Wells Fargo Bank, National Association, recorded January 31, 2014 as Instrument No. 2014-003827-0.

Subordination, Non-Disturbance and Attornment Agreement and Estoppel Certificate, including the terms and provisions thereof, by and between K and SC Corporation ("Landlord"), Mark Momberger ("Tenant") and Wells Fargo Bank, National Association, recorded January 31, 2014 as Instrument No. 2014-003828-0.



NOTICE: THIS SUBORDINATION AGREEMENT RESULTS IN YOUR SECURITY INTEREST IN THE PROPERTY BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF SOME OTHER OR LATER SECURITY INSTRUMENT.

THIS AGREEMENT, made this 21st day of December, 2023, by Wells Fargo Bank, National Association, hereinafter referred to as "Grantor", present owner and holder of the Deed of Trust executed by K and SC Corporation for the use and benefit of Wells Fargo Bank, National Association, dated January 13, 2014, and recorded on January 31, 2014 as Instrument No. 20145-0-3824-0 in the Anchorage Recording District of the State of Alaska, does hereby agree that said Instrument shall be subordinate to the interest of the Environmental Covenant under AS 46.03.300(e). Executed by Ryan Funk and recorded in the Anchorage Recording District of the State of Alaska.



By: Ryan Funk

Title: Vice President

Dated: 12/21/2023

Blasf # 746041135

SEE ATTACHED
NOTARY CERTIFICATE

THIS IS TO CERTIFY that on this _____ day of December 2023 the undersigned personally appeared before me, acknowledged that she/he is the _____ of Wells Fargo Bank, National Association and who signed and executed the within and foregoing instrument by free and voluntary act and deed of said corporation for the uses and purposes therein.

WITNESS my hand and official seal this _____ day of December 2023 _____ at _____, Alaska.

Notary Public in and for the State of Alaska
My Commission Expires: _____



CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

CIVIL CODE § 1189

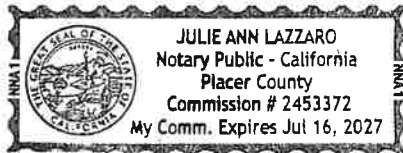
A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California)
County of Placer)
On 12/21/2023 before me, Julie Ann Lazzaro, Notary Public
Date Here Insert Name and Title of the Officer
personally appeared RYAN FUNK
Name(s) of Signer(s)

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.



Signature Julie Ann Lazzaro
Signature of Notary Public

Place Notary Seal Above

OPTIONAL

Though this section is optional, completing this information can deter alteration of the document or fraudulent reattachment of this form to an unintended document.

Description of Attached Document

Title or Type of Document: SUB. AGENT RESULTS IN YOUR SEC. INST. IN PROP. BECOMING, ETAL
Document Date: 12/21/2023 Number of Pages: _____
Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer(s)

Signer's Name: RYAN FUNK
 Corporate Officer — Title(s): V.P.
 Partner — Limited General
 Individual Attorney in Fact
 Trustee Guardian or Conservator
 Other: _____
Signer Is Representing: _____

~~Signer's Name: _____
 Corporate Officer — Title(s): _____
 Partner — Limited General
 Individual Attorney in Fact
 Trustee Guardian or Conservator
 Other: _____
Signer Is Representing: _____~~



GRANTOR(S) SIGNATURE BLOCK

The undersigned Grantor warrants she/he holds the title to 20808 Bill Stephens Dr [property] _____
OR Chugiak, Ak 99564 [easement, right-of-way or other on the property] N/A and has
authority to execute this instrument.

EXECUTED this 26 day of December, 2023.

Myoung Cha Kim _____ President. _____
Printed Name Title

[Signature] _____ 12. 26. 2023 _____
Signature Date

THIS IS TO CERTIFY that on this 26th day of December 2023 the undersigned personally
appeared before me, acknowledged that she/he is the President [title] _____ of the
corporation described herein and who signed and executed the within and foregoing instrument by
free and voluntary act and deed of said corporation, pursuant to AS 46.04.300-46.04.390 for the uses
and purposes therein.

WITNESS my hand and official seal this 26th day of December 2023 at
Eagle River, Alaska.

[Signature]

Notary Public in and for the State of Alaska
My Commission Expires: 02/22/2026



Carpenter
Covenant Approved by Authorized DEC Representative

January 4, 2024

Date

Christina Carpenter on behalf of Emma Pokon
Printed Name of Authorized DEC Representative

DEC Commissioner

Title

