



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

ENVIRONMENTAL COVENANT

Grantor(s): Fourth Avenue Gambell LLC
8219 SUNDI DR, ANCHORAGE, AK 99502

Grantee(s): Fourth Avenue Gambell LLC

Check the following:
 Original Covenant
 Amendment of Covenant

RECITALS

- I. This document is an environmental covenant (hereafter "Covenant") executed pursuant to AS 46.04.300-46.04.390, the Act adopting the Uniform Environmental Covenants Act (hereafter, "the Act") and 18 AAC 75.325-390, Site Cleanup Rules.
- II. This Covenant requires the Grantor to subject the Property to and comply with certain activity and use limitations as provided in the Act. These activity and use limitations are described in this Covenant and 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 (ADEC or "Department").

III. The Property that is the subject of this Covenant is part or all of a site commonly known as

ADEC site name: Alaska Real Estate Parking Lot
ADEC Hazard Id: 4084
Site address: 717 East 4th Avenue and 735 E 4th Avenue, Anchorage, AK 99501

This Property is situated in Anchorage, Alaska, and shown on the site map attached as Appendix A, and legally described as:

EAST ADDITION, Block 26A, Lot 8A
EAST ADDITION, Block 26A, Lot 10
EAST ADDITION, Block 26A, Lot 11
EAST ADDITION, Block 26A, Lot 12

IV. The Property 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), federal Comprehensive Environmental Response Compensation and Liability Act (CERCLA) or federal Resource Conservation and Recovery Act (RCRA). This Covenant is required because following limited cleanup, residual contamination remains on the Property that is safe for some, but not all, activities and uses. Residual contamination remaining on the Property includes the following hazardous substances, pollutants, or contaminants:

Media	Contaminants
Soil	Diesel-range organics Residual-range organics Tetrachloroethylene The following exceedances identified in only a single sample: cis-1,2-dichloroethylene, 1,2,4-trimethylbenzene, 1,3,5-trimethylbenzene, toluene, n-butylbenzene, sec-butylbenzene, arsenic, cadmium, and lead
Groundwater	Tetrachloroethylene

- V. 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 having a right to enforce this Covenant. This is not an ownership interest and the rights of ADEC under the Act are not an interest in real property.
- VI. For purposes of indexing in the Recorder’s office Grantor-Grantee index only, Fourth Avenue Gambell LLC shall be considered the **Grantor**, and Fourth Avenue Gambell LLC shall be considered the **Grantee**.

COVENANT

Fourth Avenue Gambell LLC, as Grantor, hereby grants to the holder and its successors and assignees, the following covenants and declares that the Property as described in the legal description above shall hereinafter be bound by, held, sold, and conveyed subject to the following requirements set forth in paragraphs 1 through 13, 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 covenants shall supersede any prior interests in the Property.]

Summary of Environmental Actions

Available records indicate that the first relevant site use began in 1968 when C&K Sanitary Cleaners (a dry cleaner) occupied the westernmost parcel on the site and remained there until the early 1970s. In 1975, NC Auto Services was present on the eastern portion of the site and remained there until 1978.



The site has been vacant since 1979 and used as a parking lot.

In May 1979, a group of investors (The Fourth Avenue Gambell, an Alaska Limited Partnership) to purchase a property from Northern Commercial Company, one of many corporations that were or became part of Skinner Corporation.

Various environmental studies have been performed at the Property. Based on the current information available, PCE contamination remains in soil and groundwater throughout most of the Property from the ground surface to the groundwater table at approximately 40 feet below ground surface. Groundwater contamination extends off the Property to the north and may extend as far north as Ship Creek. Past studies have indicated that the downgradient groundwater contamination is likely contributed to by one or more unknown sources not associated with the Property. In addition to PCE and its degradation products, other contaminants associated with petroleum products and metals, are present in soil. As of the filing date of this covenant, this contaminated site remains in active status on the ADEC Contaminated Sites Database with file number 2100.38.434.

Activity and Use Limitations - By acceptance and recordation of this Environmental Covenant, the Grantor, and any successors in interest, are hereby restricted from using the Property, now or at any time in the future, as specifically set forth below:

1. **Interference with Remedial Action.** The Grantor shall not engage in any activity on or use of the Property that may impact or interfere with the remedial action and any operation, maintenance, inspection or monitoring of that remedial action without prior written approval from ADEC (18 AAC 75.395).
2. **Protection of Human Health, Safety, Welfare and of the Environment.** The Grantor shall not engage in any activity on the Property that may threaten continued protection of human health, safety, welfare or of the environment without prior written approval from ADEC. This includes, but is not limited to, any activity that results in the release of residual contamination that was contained as part of the remedial action or that creates a new exposure to residual contamination remaining on the Property.
3. Any soil or groundwater which contains detectable levels of PCE or its degradation products is considered a listed hazardous waste as defined by the Resource Conservation and Recovery Act as codified in 40 CFR Part 761 and transportation, treatment or disposal must be conducted in accordance with state and federal requirements. Prior to performing such activities, submit a Work Plan to ADEC for approval. The work plan must show a scaled drawing showing the areas and depths proposed for excavation and shall include a sampling and analysis plan indicating the location and number of samples to be collected and analyzed for the presence of PCE and its degradation products.
4. No groundwater wells shall be installed on the property without prior ADEC approval.
5. Contaminated groundwater may not be pumped, drained, dewatered, used for irrigation, dust control or any other purpose on or off the site without prior ADEC approval and may be subject to treatment, monitoring, or disposal requirements including any applicable permits.
6. The construction and use of buildings that will be occupied on a permanent or temporary basis is prohibited unless adequate provision for prevention of vapor intrusion are provided. Such vapor intrusion mitigation measures require prior approval by ADEC.



7. Excavation, drilling, and other intrusive activities are prohibited, without prior review and approval from ADEC.
8. The Property shall not be used for residential purposes including use for child day care, educational facilities, playgrounds, hospitals or similar facilities without prior ADEC approval.
9. ADEC must be notified in advance of the subdivision or replat of the Property associated with these activity and use limitations. This covenant must be included as part of future property transactions and attached to subsequent associated parcels, as determined applicable by ADEC.
10. ADEC approval is required prior to moving any soil or groundwater off the Property where contamination remains above applicable cleanup levels. A "site" as defined by [18 AAC 75.990 (115) or 18 AAC 78.995(134)] means an area that is contaminated, including areas contaminated by the migration of hazardous substances from a source area, regardless of property ownership. In the future, if soil will be excavated (or groundwater will be brought to the surface (for example to dewater in support of construction) it must be characterized and managed following regulations applicable at that time and ADEC approval must be obtained before moving the soil or water off the Property.
11. Movement or use of contaminated material in a manner that results in a violation of 18 AAC 70 water quality standards is prohibited.
12. 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 Property 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.

Attached is a site diagram (Appendix A) drawn to scale that shows the Property boundaries and locations of existing structures. The entire property is subject to the activity and use limitations described in this notice.

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 interest must notify ADEC at least 30 days prior to conveyance, and must include in any conveyance document a complete copy of this Covenant.

Successors - The covenants, terms, conditions, and restrictions of this instrument 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 hereof.



Prior Notification for Changes in Land Use, including Proposed Construction - The Grantor shall provide prior notification to the Department of proposed changes in use of, applications for a building permit for activities that may affect exposure to contaminants on, or proposals for any site work affecting the contamination on, the property subject to this covenant.

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 DEC so that DEC can take actions to preserve this Covenant.

Notices and Reporting - Grantor shall report to ADEC every 5 years to document the status of compliance with the activity and use limitations described in this covenant. Such notice and the reports should be sent to the ADEC 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 uses and activities consistent with this Covenant and notify all authorized users of the 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 implementation or enforcement of this covenant.

Enforcement - The Department and other parties, including parties to the environmental 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 to it in AS 46.03.

Waiver of certain defenses - This Environmental 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, or acquiescence, or similar doctrine as set forth in AS 46.04.325(f).

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



Amendment or Termination - This Covenant runs with the land and is perpetual, unless amended or terminated pursuant to AS 46.04.330. Except as to the ADEC, all Holders and other signers waive the right to consent to an amendment or termination of the Environmental Covenant. This Environmental Covenant may be amended or terminated by consent only if the amendment or termination is signed by the ADEC and the current owner of the fee simple of the Property, unless waived by ADEC. If Grantor no longer owns the Property at the time of proposed amendment or termination, Grantor waives the right to consent to an amendment or termination of the Environmental Covenant.

Controlling law - This Environmental 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 instrument shall be liberally construed in favor of the establishment of activity and use limitations that run with the land to affect the purpose of this instrument and the policy and purpose of the environmental response project and its authorizing legislation. If any provision of this instrument is found to be ambiguous, an interpretation consistent with the purpose of this instrument 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 instrument upon them shall be joint and several.

Effective Date - This Environmental Covenant is effective on the date it is recorded with the appropriate Alaska recorders' office.

List of Appendices:

Appendix A – Map of the Property

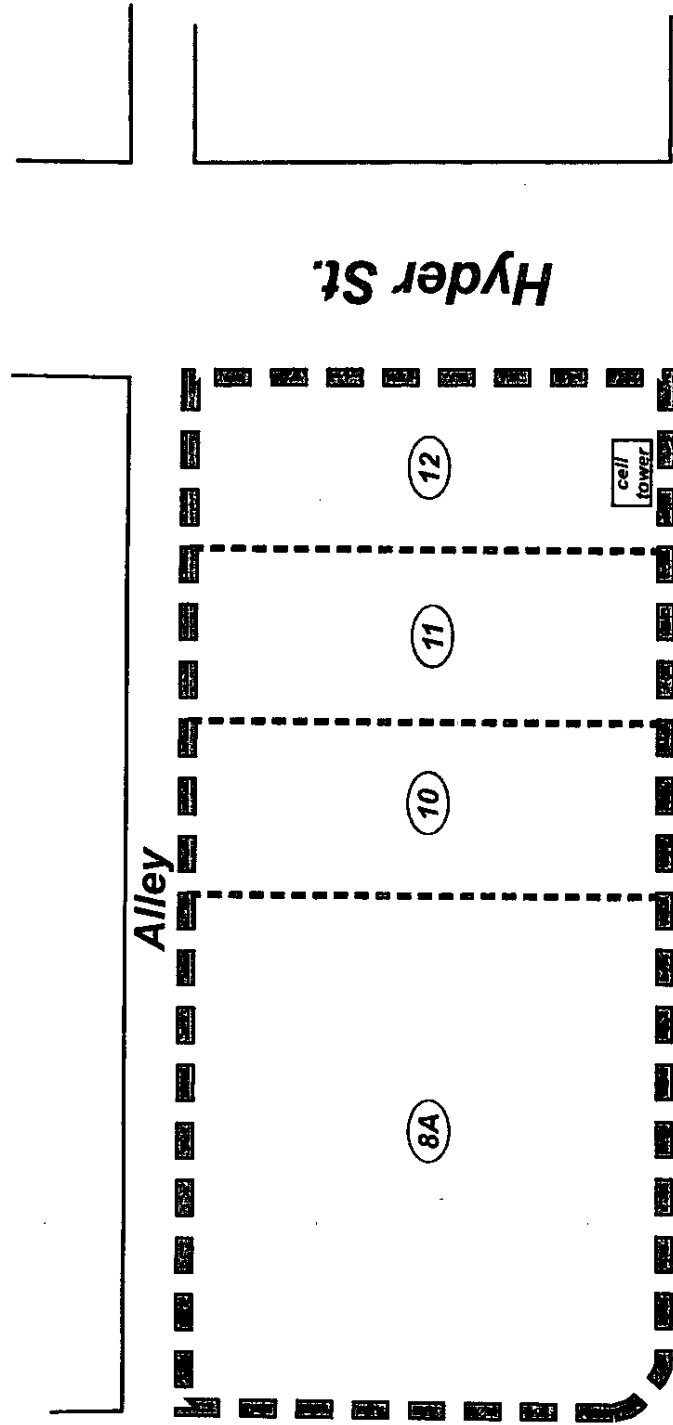
Appendix B – Limited Liability Report



Appendix A

Map of the Property Showing Area Subject to Activity and Use Limitations






E. 4th Avenue

EXPLANATION

 Property Boundary

 Parcel Boundary

 Parcel Number



APPENDIX A

Alaska Real Estate Parking Lot, Anchorage, Alaska

MAP OF THE PROPERTY SHOWING EXISTING STRUCTURES AND AREA SUBJECT TO ACTIVITY AND USE LIMITATIONS



Appendix B
Limited Liability Report





Stewart Title of Alaska
480 E 36th Ave
Anchorage, AK 99503
Phone:
Fax:

August 1, 2023

LIMITED LIABILITY REPORT

Report No.: 2091120
Fee: \$500.00
Effective Date: August 14, 2023
Recording District: Third Judicial District
Property Address: 717 E 4th Avenue, Anchorage, AK 99501
735 E 4th Avenue, Anchorage, AK 99501
Property Legal Description: Parcel 1:

Lot 8A, Block 26A, EAST ADDITION TO THE TOWNSITE OF ANCHORAGE, according to the official plat thereof, filed under Plat No. 64-100, in the records of the Anchorage Recording District, Third Judicial District, State of Alaska.

Parcel 2:

Lots 10, 11 and 12, Block 26A, EAST ADDITION TO THE TOWNSITE OF ANCHORAGE, according to the official plat thereof, filed under Plat No. C-18, in the records of the Anchorage Recording District, Third Judicial District, State of Alaska.

A. Fee simple title to the Property is vested as follows:

Fourth Avenue Gambell, LLC formerly known as Fourth Avenue Gambell Limited Partnership

B. According to those public records which, under the recording laws, impart constructive notice of matters relating to title to the Property, only the following matters appear in such records relating to the Property:

1. Rights or claims of parties in possession not shown by the Public Records.
2. Easements, or claims, of easement, not shown by the Public Records.
3. Encroachments, overlaps, boundary line disputes, or other matters which would be disclosed by an accurate survey or inspection of the Land.
4. Any lien, or right to a lien, for services, labor, or material heretofore or hereafter furnished, imposed by law and not shown by the Public Records.
5. Taxes or special assessments which are not shown as existing liens by the Public Records.
6. (a) Unpatented mining claims;
(b) reservations or exceptions in patents or in Acts authorizing the issuance thereof;
(c) water rights, claims or title to water, whether or not the matters excepted under (a), (b) or (c) are shown by the public records.



7. Rights of the state or federal government and/or public in and to any portion of the land for right of way as established by federal statute RS 2477 (whether or not such rights are shown by recordings of easements and/or maps in the public records by the State of Alaska showing the general location of these rights of way).
8. Reservations and exceptions as contained in the United States Patent and/or in Acts authorizing the issuance thereof.
9. Taxes and/or assessments due the Municipality of Anchorage.
10. 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.
11. Resolution No. AR NO. 97-41 (Anchorage, Alaska), including terms and provisions thereof, levying assessments for the payment of the improvement district set out below:

District	: Downtown Business Improvement District, Special Assessment District 1SD97
Recorded	: December 19, 1997
Book	: 3171
Page	: 687

NOTE: Among other provisions said Resolution provides for a continuing obligation for possible future assessments.
12. Certificate of Lien for State Expenditures for Oil or Hazardous Substance Spill, including terms and provisions thereof:

Executed by	: State of Alaska, Department of Environmental Conservation
Against	: Fourth Avenue LLC FKA Fourth Avenue Gambell Limited Partnership
Amount	: \$250,468.78, together with any other amounts due thereunder
Recorded	: November 25, 2011
Serial Number	: 2011-058121-0
13. Easement for electrical transmission and/or telephone distribution and incidental purposes, including terms and provisions thereof:

Granted To	: Anchorage dba Municipal Light & Power, a municipal corporation.
Recorded	: July 26, 2017
Serial Number	: 2017-028928-0
Affects	: A portion of said property
14. Unrecorded leases, subleases and/or rental agreements, including terms and provisions thereof.

Stewart Title of Alaska

Nichole Smith

 Authorized Countersignature
 Nichole Smith, Title Officer



This Report:

- (a) Is issued for the purpose of complying with Bulletin B 07-03 issued by the State of Alaska Division of Insurance.
- (b) Has been prepared only for Customer and may not be relied on by third parties.
- (c) Is not a title insurance policy, guarantee or commitment to issue a title insurance policy. In the event a title insurance commitment, guarantee or policy is requested, additional exceptions for matters not shown on the public record may be shown. These additional exceptions may include, but may not be limited to: (i) reservations and exceptions shown in the U.S. Patent; (ii) section boundary line easements pursuant to A.S. 19.10.010; (iii) taxes and assessments not yet due and payable; (iv) matters not shown by the public records but which would be disclosed by an inspection or inquiry of parties in possession; (v) conflicts in boundary lines, encroachments and other matters that would be disclosed by an accurate survey; (vi) mechanic's lien claims and (vii) easements or claims of easements not disclosed by the public records.

The **maximum liability** the Agent or the Agent's underwriter shall collectively have under this report is the amount of the Fee charged for the report, regardless of any errors or omissions contained herein.



GRANTOR(S) SIGNATURE BLOCK

THIS IS TO CERTIFY that on this ____ day of _____ 20__ the undersigned personally appeared before me, acknowledged that she/he is the _____ [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.

Yvonne Anderson
Yvonne Anderson – Managing Manager

October 6, 2023
Date

Fourth Avenue Gambell, LLC
For Fourth Avenue Gambell, LLC

October 6, 2023
Date

WITNESS my hand and official seal this 6th day of October 20 23 at Anchorage, Alaska.



Mohasen Sharif
Notary Public in and for the State of Alaska
My Commission Expires: 7-28-26

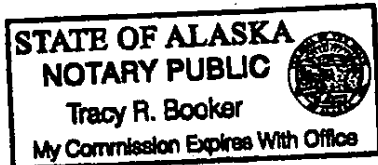
Emma Pokon
Notice Approved by Authorized ADEC Representative

10/23/23
Date

Emma Pokon
Printed Name of Authorized ADEC Representative

Acting Commissioner
Title

WITNESS my hand and official seal this 23 day of October 20 23 at 555 Cordova St Anchorage, Alaska.



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



GRANTOR(S) SIGNATURE BLOCK

THIS IS TO CERTIFY that on this 4th day of November 2023 the undersigned personally appeared before me, acknowledged that she/he is the Managing Manger [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.

Yvonne Anderson
Yvonne Anderson – Managing Manger

11/6/2023
Date

Fourth Avenue Gambell
For Fourth Avenue Gambell, LLC

11/6/23
Date

WITNESS my hand and official seal this 6th day of November 2023 at Anchorage, Alaska.

[Signature]
Notary Public in and for the State of Alaska

My Commission Expires: 5/16/27

