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Pierce County, WA TBYE
06/09/2025 1:35 PM

Pages: 15 Fee: \$317.50

After Recording Return
Original Signed Covenant to:

Erik G. Snyder
Toxics Cleanup Program HQ
Department of Ecology
P.O. Box 47600
Olympia, WA 98504-7600

Environmental Covenant

Grantors: 7702 River Road Parcel A Owner, LLC
7702 River Road Parcel B Owner, LLC
7702 River Road Parcel C Owner, LLC

Grantee: State of Washington, Department of Ecology (hereafter "Ecology")

Legal Description: Parcel A, BLA rec. #9108140050; Parcels A and B, rec. #9207200391, Pierce County

Tax Parcel No.: Pierce County Parcel Nos. 0420202079, 0420202080, and 0420202081

Cross Reference: VCP Project No. XS0018

RECITALS

- a. This document is an environmental (restrictive) covenant (hereafter "Covenant") executed pursuant to the Model Toxics Control Act ("MTCA"), chapter 70A.305 RCW, and Uniform Environmental Covenants Act ("UECA"), chapter 64.70 RCW.

- b.** The Property that is the subject of this Covenant is part or all of a site commonly known as the River Road Self Storage Site, Cleanup Site ID No. 17060, Facility Site ID No. 10595, VCP Project ID No. XS0018. The Property is legally described in Exhibit A and illustrated in Exhibit B, both of which are attached (hereafter “Property”). If there are differences between these two Exhibits, the legal description in Exhibit A shall prevail.
- c.** The Property is a “Site” that is the subject of remedial action under MTCA. This Covenant is required because residual contamination will remain on the Property after completion of remedial actions. Specifically, the following principal contaminants may remain on the Property:

Medium	Principal Contaminants Present
Soil	N/A
Groundwater	Diesel-Range Total Petroleum Hydrocarbons (TPH-D); Oil-Range Total Petroleum Hydrocarbons (TPH-O); Arsenic
Soil Vapor / Indoor Air	N/A

- d.** It is the purpose of this Covenant to restrict certain activities and uses of the Property to protect human health and the environment and the integrity of remedial actions conducted at the Property.
- Exhibit A – Legal Description
 - Exhibit B – Property Map
 - Exhibit C – Area of the Property Subject to Specific Prohibitions and Requirements
 - Exhibit D – Subordination Agreement

Records describing the extent of residual contamination and remedial actions conducted are available through Ecology and accessible at:

<https://apps.ecology.wa.gov/cleanupsearch/site/17060>

- e.** This Covenant grants Ecology certain rights under UECA and as specified in this Covenant. As a Holder of this Covenant under UECA, Ecology has an interest in real property; however, this is not an ownership interest which equates to liability under MTCA or the Comprehensive Environmental Response, Compensation, and Liability Act, 42 U.S.C. § 9601 *et seq.* The rights of Ecology as an “agency” under UECA, other than its right as a Holder, are not an interest in real property.

COVENANT

7702 River Road Parcel A Owner, LLC, 7702 River Road Parcel B Owner, LLC, and 7702 River Road Parcel C Owner, LLC, as Grantors and fee simple owners of the Property, hereby grant to Ecology, and its successors and assignees, the following covenants. Furthermore, it is the intent of the Grantors that such covenants shall supersede any prior interests the Grantors have in the Property and run with the land and be binding on all current and future owners of any portion of, or interest in, the Property.

Section 1. General Restrictions and Requirements.

The following general restrictions and requirements shall apply to the Property:

- a. Interference with Remedial Action.** The Grantors shall not engage in any activity on the Property that may impact or interfere with the remedial action for the Property and any operation, maintenance, inspection, or monitoring of the remedial action for the Property without prior written approval from Ecology.
- b. Protection of Human Health and the Environment.** The Grantors shall not engage in any activity on the Property that may threaten continued protection of human health or the environment without prior written approval from Ecology. This prohibition includes, but is not limited to, any activity that results in the release of residual contamination that was contained as a part of the remedial action or that exacerbates or creates a new exposure to residual contamination remaining on or beneath the Property.
- c. Continued Compliance Required.** Grantors shall not convey any interest in all or any portion of the Property without providing for the continued adequate and complete operation, maintenance, and monitoring of remedial actions and continued compliance with this Covenant.
- d. Leases.** Grantors shall restrict any lease for any portion of the Property to uses and activities consistent with this Covenant, and notify all current and future lessees of the restrictions on the use of the Property.
- e. Preservation of Reference Monuments.** The Grantors shall make a good faith effort to preserve reference monuments and boundary markers, if any, used to define the areal extent of coverage of this Covenant. Should a monument or marker be damaged or destroyed, the Grantors shall have it replaced by a licensed professional surveyor within 30 days of discovery of the damage or destruction.

Section 2. Specific Prohibitions and Requirements.

In addition to the general restrictions in Section 1 of this Covenant, the following additional specific restrictions and requirements shall apply to the Property:

- a. Groundwater Use.** Groundwater beneath the Property shall not be extracted for any purpose other than temporary construction dewatering, investigation, monitoring, remediation or any other action specified in the Cleanup Action Plan. Drilling of a well for any water supply purpose is strictly prohibited. Groundwater extracted from the Property for any purpose shall be considered potentially contaminated and any discharge of this water shall be done in accordance with state and federal law.
- b. Vapor/gas controls.** The clean wood waste on portions of the Property may generate methane. Consequently, the following restrictions shall apply on the Property to minimize the potential for exposure to methane: (1) the potential vapor intrusion pathway will be mitigated in future buildings in accordance with Farallon's Methane Mitigation Plan and Tacoma Pierce County Health Department requirements; and (2) Grantors shall consult with Ecology and Tacoma Pierce County Health Department prior to constructing any future buildings to confirm whether mitigation measures are warranted or additional characterization is needed.
- c. Monitoring.** Several monitoring wells are located on the Property to monitor the performance of the remedial action. The Grantors shall maintain clear access to these devices and protect them from damage. The Grantors shall report to Ecology within forty-eight (48) hours of the discovery of any damage to any monitoring device. Unless Ecology approves of an alternative plan in writing, the Grantors shall promptly repair the damage and submit a report documenting this work to Ecology within thirty (30) days of completing the repairs.

Section 3. Access.

- a.** The Grantors shall maintain clear access to all remedial action components necessary to construct, operate, inspect, monitor, and maintain the remedial action for the Property.
- b.** The Grantors freely and voluntarily grants Ecology and its authorized representatives, upon reasonable notice, the right to enter the Property at reasonable times to evaluate the effectiveness of this Covenant and associated remedial actions, and enforce compliance with this Covenant and those actions, including the right to take samples, to inspect any remedial actions conducted on the Property, and to inspect related records. The grant of access to Ecology under this Section is subject to:

- i. Grantor's reasonable health and safety requirements;
- ii. Grantor's option to accompany Ecology while Ecology is present on the Property; and
- c. No right of access or use by a third party to any portion of the Property is conveyed by this instrument.

Section 4. Notice Requirements.

- a. **Conveyance of Any Interest.** The Grantors, when conveying any interest in any part of the Property, including but not limited to title, easement, leases, and security or other interests, must:

- i. Provide written notice to Ecology of the intended conveyance within thirty (30) days after the date of the conveyance. This notice requirement does not apply to the lease of space for commercial or industrial uses for the Property or for any buildings located on the Property. Waiver of this advance notice to Ecology for these transactions does not constitute waiver of this notice for the entire Property nor a waiver of the requirement in Section 4.a.ii. to include a notice in any document conveying interest in the Property
- ii. Include in the conveying document a notice in substantially the following form, as well as a complete copy of this Covenant:

NOTICE: THIS PROPERTY IS SUBJECT TO AN ENVIRONMENTAL COVENANT GRANTED TO THE WASHINGTON STATE DEPARTMENT OF ECOLOGY ON _____ AND RECORDED WITH THE PIERCE COUNTY AUDITOR UNDER RECORDING NUMBER _____. USES AND ACTIVITIES ON THIS PROPERTY MUST COMPLY WITH THAT COVENANT, A COMPLETE COPY OF WHICH IS ATTACHED TO THIS DOCUMENT.

- iii. Unless otherwise agreed to in writing by Ecology, provide Ecology with a complete copy of the executed document within thirty (30) days after the date of execution of such document.
- b. **Reporting Violations.** Should the Grantors become aware of any violation of this Covenant, the Grantors shall promptly report such violation in writing to Ecology.

- c. Emergencies.** For any emergency or significant change in Property conditions due to Acts of Nature (for example, flood or fire) resulting in a violation of this Covenant, the Grantors are authorized to respond to such an event in accordance with state and federal law. The Grantors must notify Ecology in writing of the event and response actions planned or taken as soon as practical but no later than within one business day of the discovery of the event.
- d. Notification Procedure.** Any required written notice, approval, reporting, or other communication shall be personally delivered or sent by first class mail, or delivered via e-mail (with copy to follow via first class mail) to the following persons. Any change in this contact information shall be submitted in writing to all parties to this Covenant. As an alternative to providing written notice and change in contact information by mail, these documents may be provided electronically in an agreed upon format at the time of submittal.

7702 River Road Parcel A Owner, LLC
 7702 River Road Parcel B Owner, LLC
 7702 River Road Parcel C Owner, LLC
 c/o Jason Freise
 Four Embarcadero Center, Suite 1400
 San Francisco, California 94111
jfreise@redcodevelopment.com

Washington State Department of Ecology
 Attn: Environmental Covenants Coordinator
 Toxics Cleanup Program
 P.O. Box 47600
 Olympia, WA 98504-7600
 360-407-6000
ToxicsCleanupProgramHQ@ecy.wa.gov

Section 5. Modification or Termination.

- a.** The Grantors must provide written notice and obtain approval from Ecology at least 60 days in advance of any proposed activity or use of the Property in a manner that is inconsistent with this Covenant. For any proposal that is inconsistent with this Covenant and permanently modifies an activity or use restriction at the Property:
- i.** Ecology must issue a public notice and provide an opportunity for the public to comment on the proposal; and
 - ii.** If Ecology approves the proposal, the Covenant must be amended to reflect the change before the activity or use can proceed.
- b.** If the conditions at the Property requiring a Covenant have changed or no longer exist, then the Grantors may submit a request to Ecology that this Covenant be amended or terminated pursuant to WAC 173-340-440(12) and RCW 64.70.100. Any amendment or

termination of this Covenant must follow the procedures in MTCA and UECA and any rules promulgated under these chapters.

- c. By signing this Covenant, per RCW 64.70.100, the original signatories to this Covenant, other than Ecology, agree to waive all rights to sign amendments to and termination of this Covenant.

Section 6. Enforcement and Construction.

- a. This Covenant is being freely and voluntarily granted by the Grantors.
- b. Within 10 days of execution of this Covenant, the Grantors shall provide Ecology with an original, signed Covenant and proof of recording and a copy of the Covenant and proof of recording to others required by RCW 64.70.070.
- c. Ecology shall be entitled to enforce the terms of this Covenant by resort to specific performance or legal process. All remedies available in this Covenant shall be in addition to any and all remedies at law or in equity, including MTCA and UECA. Enforcement of the terms of this Covenant shall be at the discretion of Ecology, and any forbearance, delay, or omission to exercise its rights under this Covenant in the event of a breach of any term of this Covenant is not a waiver by Ecology of that term or of any subsequent breach of that term, or any other term in this Covenant, or of any rights of Ecology under this Covenant.
- d. The Grantors shall be responsible for all costs associated with implementation of this Covenant. Furthermore, the Grantors, upon request by Ecology, shall be obligated to pay for Ecology's costs to process a request by Grantors for any modification or termination of this Covenant and any approval required by this Covenant.
- e. This Covenant shall be liberally construed to meet the intent of MTCA and UECA.
- f. The provisions of this Covenant shall be severable. If any provision in this Covenant or its application to any person or circumstance is held invalid, the remainder of this Covenant or its application to any person or circumstance is not affected and shall continue in full force and effect as though such void provision had not been contained herein.
- g. A heading used at the beginning of any section or paragraph or exhibit of this Covenant may be used to aid in the interpretation of that section or paragraph or exhibit but does not override the specific requirements in that section or paragraph.

The undersigned Grantor warrants that they hold the title to the Property and has authority to execute this Covenant.

EXECUTED this 30 day of April, 2025.

7702 RIVER ROAD PARCEL A OWNER, LLC,
a Delaware limited liability company

By: [Signature]

Name: Jason Freise

Title: Vice President

CORPORATE ACKNOWLEDGMENT

STATE OF California

COUNTY OF Orange

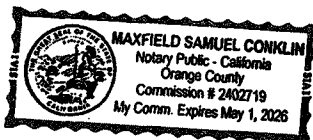
On this 30 day of April, 2025, I certify that Jason Freise personally appeared before me, acknowledged that he is the Vice President of the corporation that executed the within and foregoing instrument, and signed said instrument by free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that he was authorized to execute said instrument for said corporation.

(Signature) [Signature]

Notary Public in and for the State of Washington California

Residing at 555 N. El Camino Real, San Clemente, California

My appointment expires 05/01/2026



The undersigned Grantor warrants that they hold the title to the Property and has authority to execute this Covenant.

EXECUTED this 30 day of April, 2025.

7702 RIVER ROAD PARCEL B OWNER, LLC,
a Delaware limited liability company

By: [Signature]

Name: Jason Freise

Title: Vice President

CORPORATE ACKNOWLEDGMENT

STATE OF California

COUNTY OF Orange

On this 30 day of April, 2025. I certify that Jason Freise personally appeared before me, acknowledged that he is the Vice President of the corporation that executed the within and foregoing instrument, and signed said instrument by free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that he was authorized to execute said instrument for said corporation.

(Signature) [Signature]

Notary Public in and for the State of Washington California

Residing at 955 N. El Camino Real, San Clemente, CA

My appointment expires 05/01/2026



The undersigned Grantor warrants that they hold the title to the Property and has authority to execute this Covenant.

EXECUTED this 30 day of April, 2025.

7702 RIVER ROAD PARCEL C OWNER, LLC,
a Delaware limited liability company

By: _____

(Signature)

Name: Jason Freise

Title: Vice President

CORPORATE ACKNOWLEDGMENT

STATE OF California

COUNTY OF Orange

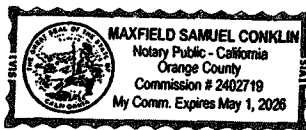
On this 30 day of April, 2025. I certify that Jason Freise
personally appeared before me, acknowledged that he is the Vice President
of the corporation that executed the within and foregoing instrument, and signed said
instrument by free and voluntary act and deed of said corporation, for the uses and
purposes therein mentioned, and on oath stated that he was authorized to execute
said instrument for said corporation.

(Signature)

Notary Public in and for the State of Washington California

Residing at 555 N. El Camino Real, San Clemente,


My appointment expires 05/01/2026 CA



The Department of Ecology hereby accepts the status as GRANTEE and HOLDER of the above Environmental Covenant.

STATE OF WASHINGTON

DEPARTMENT OF ECOLOGY


(Signature)

By: Erik G. Snyder

Title: Section Manager, Headquarters Section
Toxics Cleanup Program

Dated: 5/28/2025

Exhibit A

LEGAL DESCRIPTION

Parcel A:

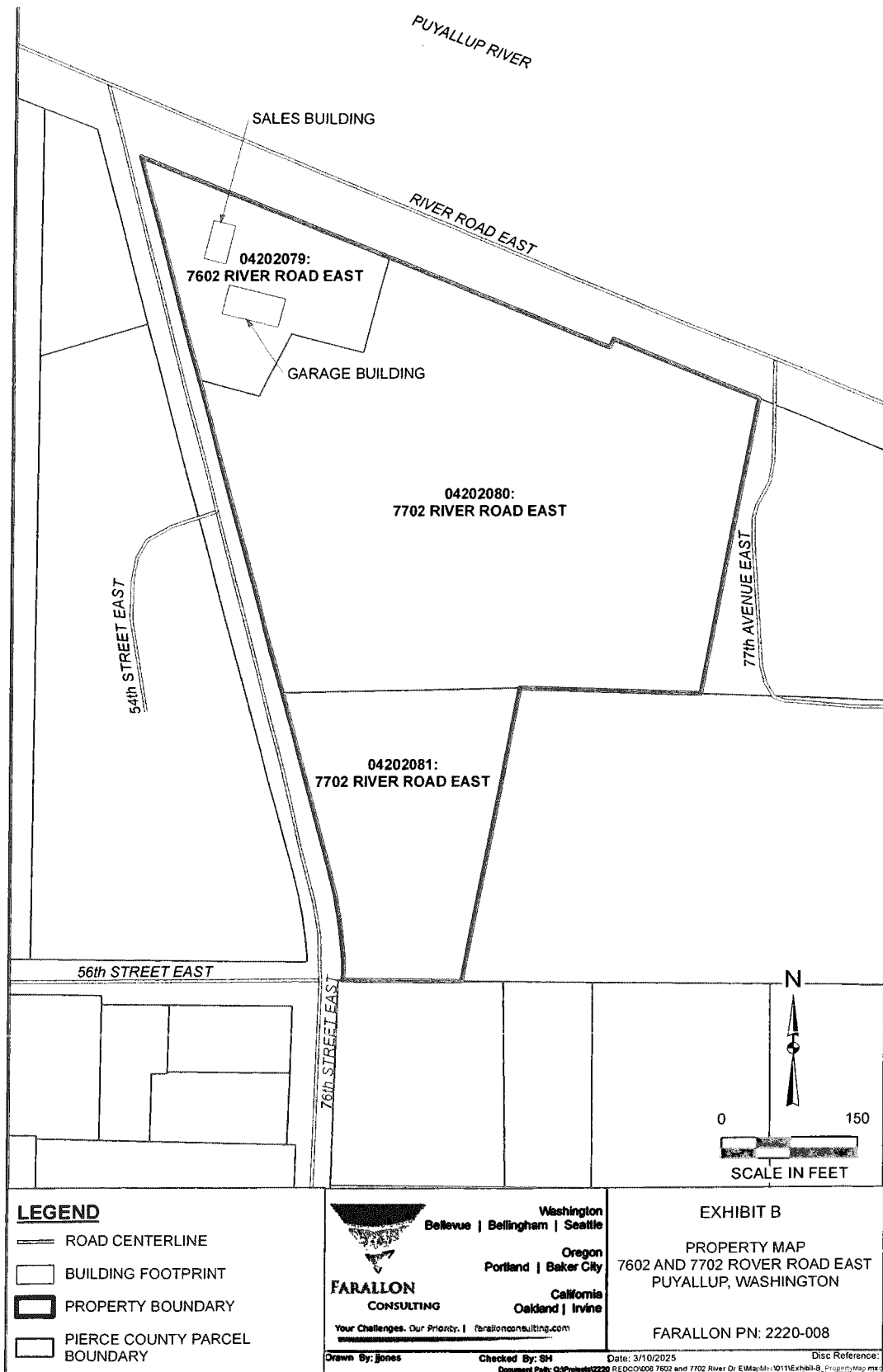
Parcel A, Boundary Line Adjustment recorded August 14, 1991 under recording no. 9108140050, records of Pierce County Auditor, in Pierce County, Washington.

Parcel B:

Beginning at an iron pipe at the Southeast corner of the Northwest quarter of Section 20, Township 20 North, Range 4 East of the Willamette Meridian, which is the South line of Government Lot 7; Thence North 89°48'32" West along said South line 719.33 feet to the East right of way line of 76th Avenue East; Thence along a curve to the left the cord being North 10°36'30" West 168.72 feet to the point of tangent on the East right of way line of said 76th Avenue East; Thence continuing North 14°44'03" West along said right of way 162.00 feet to the True Point of Beginning; Thence continuing North 14°44'03" West along said right of way 144.11 feet; Thence continuing North 14°44'03" West along said right of way 211.78 feet; Thence South 73°28'05" East 69.58 feet; Thence North 25°30'36" East 81.00 feet; Thence South 75°49'29" East 82.00 feet; Thence North 16°10'18" East 108.13 feet to the Southerly right of way line of State Road No. 5; Thence along said right of way South 67°44'48" East 306.91 feet; Thence North 22°15'22" East 10.00 feet; Thence along said right of way South 67°44'48" East 134.96 feet; Thence leaving said right of way South 10°34'03" West 332.00 feet; Thence North 89°07'29" West 205 feet; Thence continuing North 89°07'29" West 270 feet to the True Point of Beginning; Also known as Parcel A of Declaration of Boundary Line Revision recorded under recording no. 9207200391.

Parcel C:

Beginning at an iron pipe at the Southeast corner of the Northwest quarter of Section 20, Township 20 North, Range 4 East of the Willamette Meridian, which is the South line of Government Lot 7; Thence North 89°48'32" West along said South line 584.26 feet to the True Point of Beginning; Thence continuing North 89°48'32" West along said South line 135.07 feet to the Easterly right of way line of 76th Avenue East; Thence along a curve to the left the cord being North 10°36'30" West 168.72 feet to the point of tangent on the East right of way line of said 76th Avenue East; Thence continuing North 14°44'03" West along said right of way 162.00 feet; Thence South 89°07'29" East 270.00 feet; Thence South 10°39'07" West 328.46 feet to the True Point of Beginning; Also known as Parcel B of Declaration of Boundary Line Revision recorded under recording no. 9207200391.



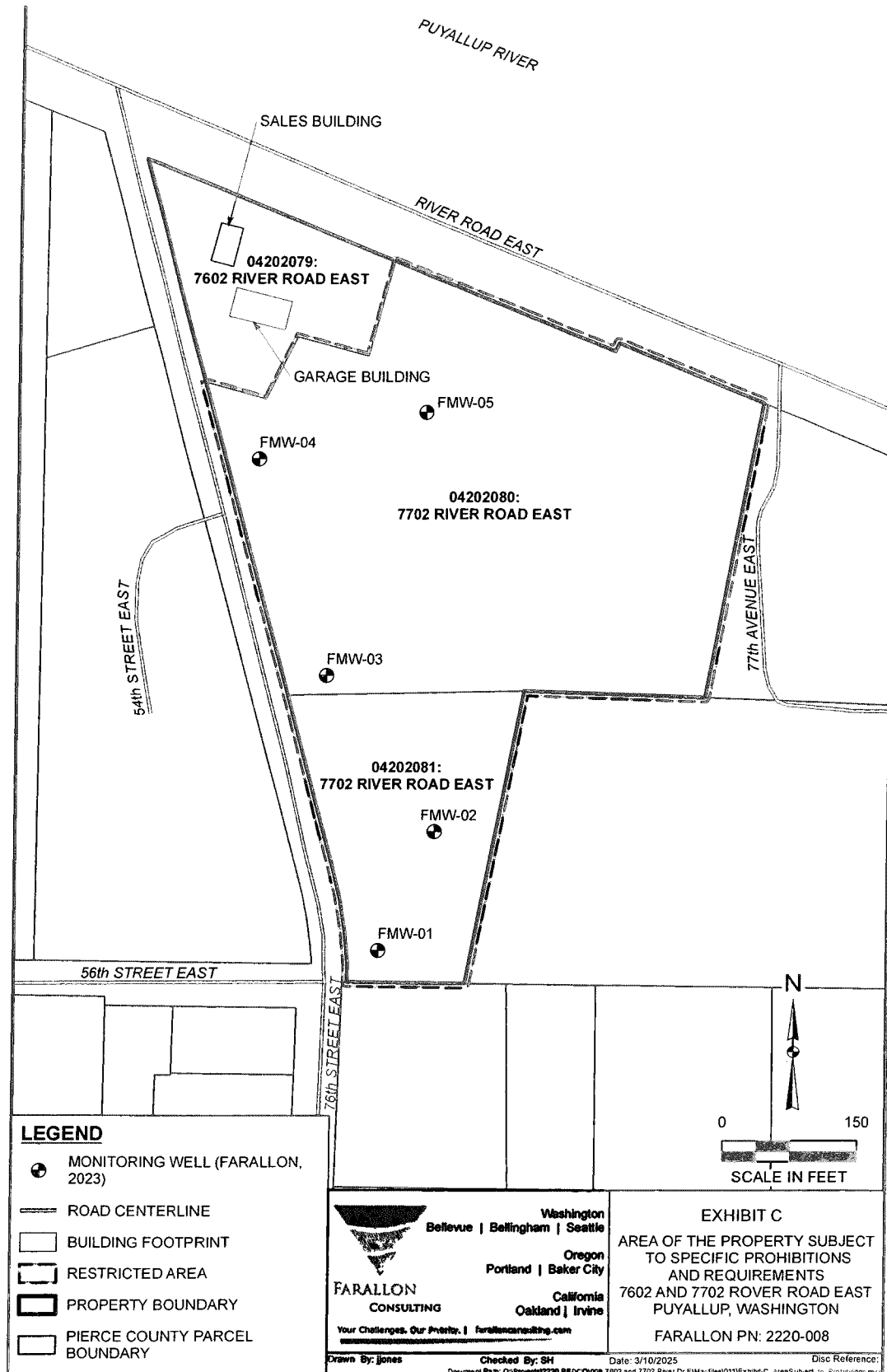


EXHIBIT D**SUBORDINATION AGREEMENT**

KNOW ALL PERSONS, that 1892 Capital Partners, LLC, the owner and holder of those certain Deeds of Trust bearing the dates of October 18, 2023, executed by Grantors, and recorded in the office of the County Auditor of Pierce County, State of Washington, on October 18, 2023 under Auditor's File Numbers 202310180250 (Parcel A), 202310180251 (Parcel B), and 202310180252 (Parcel C), does hereby agree that said Instruments shall be subordinate to the interest of the State of Washington, Department of Ecology, under the environmental covenant to which this Subordination Agreement is attached.

1892 CAPITAL PARTNERS, LLC

By: Corliss Management Group, LLC, its Manger

By: Steven Douglas Corliss
 Name: **Steve Corliss**
 Title: **General Manager**

CORPORATE ACKNOWLEDGMENT

STATE OF Virginia

COUNTY OF Newport News

On this 14th day of May, 2025, I certify that Steve Corliss personally appeared before me, acknowledged that **he/she** is the General Manager of the limited liability company that executed the within and foregoing instrument, and signed said instrument by free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that **he/she** was authorized to execute said instrument for said corporation.



Micheala Keisha Grant
 Notary Public in and for the State of Virginia

Residing at
Newport News Virginia
 My appointment expires
08/31/2027

Electronic Notary Public

Newport News Virginia
 Notarized remotely online using communication technology via Proof.