November 4, 2026

William (Bo) Cherry
The Boeing Company, EHS Remediation
Email: william.e.cherry@boeing.com

Environmental Covenants Coordinator
Washington State Department of Ecology
Toxics Cleanup Program
P.O. Box 47600
Olympia, WA 98504-7600
(360) 407-6000

RE: Notification of Loan Change
Recording Number: 201408010306

On behalf of CH Realty IX-JV I Tacoma FRED310 C Owner, L.P., a Delaware limited partnership ("Owner"), this letter serves as notification per Section 4.a., Recording Number 201408010306 (Enclosure A) (the "Covenant"), that a change of loan has been executed by Owner with Ares Commercial Real Estate Management LLC, its affiliates, successors and assigns for the property located on Parcel G at6832 192nd St E., Puyallup, WA 98375, which is impacted by the Covenant.

Please do not hesitate to contact me with any questions.

Sincerely,

Travis Hale, Partner
CH Realty IX-JV I Tacoma FRED310 C Owner, L.P.

cc: Robyn Kelly, The Boeing Company, Email: robyn.k.kelly@boeing.com
Mark D. Luesebrink, Email: marc.d.luesebrink@boeing.com

Enclosure A – Environmental Covenant

Enclosure A – Environmental Covenant

201408010306
Electronically Recorded
Pierce County, WA
08/01/2014 11:59 AM
Pages: 10 Fee: $81.00

RECORDING REQUESTED BY AND AFTER RECORDING MAIL TO:
First American Title Insurance Company
ATTN: Pam Callahan
818 Stewart Street
Suite 800
Seattle, WA 98101

Document Title(s): (or transactions contained therein)

Environmental Covenant

Reference Document:

First American Title Insurance Company

(this space for title company use only)

Grantor:

The Boeing Company

Grantee:

The State Of Washington, Department Of Ecology

Abbreviated Legal Description as follows:

Ptn of Section 31, Township 19 North, Range 4 East of the Willamette Meridian, and a portion of Section 6, Township 18 North, Range 4 East of the Willamette Meridian, in Pierce County, Washington

Full Legal Description – See Exhibit A

THIS DOCUMENT IS RECORDED AS A COURTESY ONLY. FIRST AMERICAN TITLE INSURANCE CO. ASSUMES NO LIABILITY FOR SUFFICIENCY, VALIDITY OR ACCURACY

APN #'s: 0419311021, 0419312052, 0419313020, 0419314019

After Recording Return
Original Signed Covenant to:
Andrew Smith
Toxics Cleanup Program
Department of Ecology
PO Box 47775
Olympia, WA 98504

Environmental Covenant
(8/21/13 version)

Grantor: The **Boeing Company**
Grantee: State of Washington, Department of Ecology
Brief Legal Description: *A PORTION OF SECTION 31, TOWNSHIP 19 NORTH, RANGE 4 EAST OF THE WILLAMETTE MERIDIAN, AND A PORTION OF SECTION 6, TOWNSHIP 18 NORTH, RANGE 4 EAST OF THE WILLAMETTE MERIDIAN, IN PIERCE COUNTY, WASHINGTON*
Tax Parcel Nos.: 0419311021, 0419312052, 0419313020, 0419314019
Cross Reference: Not Applicable

RECITALS

a. This document is an environmental (restrictive) covenant (hereafter "Covenant") executed pursuant to the Model Toxics Control Act ("MTCA"), chapter 70.105D RCW and Uniform Environmental Covenants Act ("UECA"), chapter 64.70 RCW.

b. The Property that is the subject of this Covenant is part of a site commonly known as **Frederickson Industrial Park, FSID 1301.** The Property that is the subject of this Covenant 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 the subject of remedial action under MTCA. This Covenant is required because residual contamination remains on the Property in those areas depicted in Exhibit B after completion of remedial actions. Specifically, the following principal contaminants remain on the Property:

Medium	Principal Contaminants Present
Groundwater	Carbon Tetrachloride

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 site. Records describing the extent of residual contamination and remedial actions conducted are

available through the Washington State Department of Ecology. **This includes the following documents: RI/FS, Cleanup Action Plan, Compliance Monitoring Work Plan.**

e. This Covenant grants the Washington State Department of Ecology, as holder of this Covenant, certain rights specified in this Covenant. The right of the Washington State Department of Ecology as a holder is not an ownership interest under MTCA, Chapter 70.105D RCW or the Comprehensive Environmental Response, Compensation, and Liability Act ("CERCLA") 42 USC Chapter 103.

COVENANT

The Boeing Company, as Grantor and **fee simple** owner of the Property hereby grants to the Washington State Department of Ecology, and its successors and assignees, (hereafter "Ecology") the following covenants. Furthermore, it is the intent of the Grantor that such covenants shall 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 Grantor shall not engage in any activity on 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 Ecology.

b. Protection of Human Health and the Environment. The Grantor 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 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 the Property.

c. Continued Compliance Required. Grantor shall not convey any interest in 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. Grantor shall restrict any lease for any portion of the Property to uses and activities consistent with this Covenant and notify all lessees of the restrictions on the use of the Property.

e. Amendment to the Covenant. Grantor must notify and obtain approval from Ecology at least sixty (60) days in advance of any proposed activity or use of the Property in a manner that is inconsistent with this Covenant. Before approving any proposal, Ecology must issue a public notice and provide an opportunity for the public to comment on the proposal. If Ecology approves the proposal, the Covenant will be amended to reflect the change.

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. The groundwater beneath **the Property described/illustrated in Exhibits A and B (Parcel numbers:** 0419311021, 0419312052, 0419313020, 0419314019) remains contaminated and shall not be extracted for any purpose other than temporary construction dewatering, investigation, monitoring or remediation. Drilling of a well for any water supply purpose is strictly prohibited. Groundwater extracted 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. Monitoring.

Several **groundwater monitoring wells** are located on the Property to monitor the performance of the remedial action. The Grantor shall maintain clear access to these devices and protect them from damage. The Grantor 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 Grantor 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 Grantor shall maintain clear access to all remedial action components necessary to construct, operate, inspect, monitor and maintain the remedial action.

b. The Grantor 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, inspect any remedial actions conducted on the Property, and to inspect related records.

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 Grantor, when conveying any interest **within the Property described/illustrated in Exhibits A and B** including but not limited to title, easement, leases, and security or other interests, must:

i. Notify Ecology at least thirty (30) days in advance of the conveyance.

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 of the date of execution of such document.

b. Reporting Violations. Should the Grantor become aware of any violation of this Covenant, Grantor shall promptly report such violation to Ecology.

c. Emergencies. For any emergency or significant change in site conditions due to Acts of Nature (for example, flood, fire) resulting in a violation of this Covenant, the Grantor is authorized to respond to such an event in accordance with state and federal law. The Grantor must notify Ecology of the event and response actions planned or taken as soon as practical but no later than within 24 hours of the discovery of the event.

d. Any required written notice, approval, or communication shall be personally delivered or sent by first class mail to the following persons. Any change in this contact information shall be submitted in writing to all parties to this Covenant.

James N. Bet The Boeing Company, EHS Remediation, PO Box 3707, MC 9U4-26, Seattle, WA 98124-2207 Phone contact 206-679-0433 Cc: Boeing Law Department, Attn: Environmental Counsel PO Box 3707, MC 7A-XP, Seattle, WA 98124-2207	Environmental Covenants Coordinator Washington State Department of Ecology Toxics Cleanup Program P.O. Box 47600 Olympia, WA 98504 – 7600 (360) 407-6000

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.

Section 5. Modification or Termination.

a. If the conditions at the site requiring a Covenant have changed or no longer exist, then the Grantor may submit a request to Ecology that this Covenant be amended or terminated. Any amendment or termination of this Covenant must follow the procedures in Chapter 64.70 RCW and Chapter 70.105D RCW and any rules promulgated under these chapters.

Section 6. Enforcement and Construction.

a. This Covenant is being freely and voluntarily granted by the Grantor.

b. Grantor shall provide Ecology with an original signed Covenant and proof of recording within ten (10) days of execution of this Covenant.

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 Chapter 70.105D RCW and Chapter 64.70 RCW. 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 Grantor, upon request by Ecology, shall be obligated to pay for Ecology's costs to process a request 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 the Model Toxics Control Act, chapter 70.105D RCW and Uniform Environmental Covenants Act, chapter 64.70 RCW.

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 he/she holds the title to the Property and has authority to execute this Covenant.

EXECUTED this 1st day of July, 2014.

The Boeing Company

Title: **Michael R. Frank**
Authorized Signatory

Dated: _____

STATE OF WASHINGTON
DEPARTMENT OF ECOLOGY

Rebecca S. Lawson

SWRO Section Manager

Dated: 7/21/14

GRANTOR INDIVIDUAL ACKNOWLEDGMENT

STATE OF _____
COUNTY OF _____

On this _____ day of _____, 20__, I certify that _____ personally appeared before me, and acknowledged that **he/she** is the individual described herein and who executed the within and foregoing instrument and signed the same at **his/her** free and voluntary act and deed for the uses and purposes therein mentioned.

_____
Notary Public in and for the State of Washington, residing at _____.
My appointment expires_____.

GRANTOR CORPORATE ACKNOWLEDGMENT

STATE OF Washington
COUNTY OF King

On this 1st day of July, 2014, I certify that Michael R. Frank personally appeared before me, acknowledged that **he/~~she~~** is the Authorized Signatory 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/~~she~~** was authorized to execute said instrument for said corporation.

DENISE A. STAACK-WAGNER NOTARY PUBLIC COMMISSION EXPIRES 9-02-16 STATE OF WASHINGTON

Notary Public in and for the State of Washington
Washington, residing at Renton.
My appointment expires Sept 02, 2016

EXHIBIT A
PARCEL NUMBERS 0419311021, 0419312052, 0419313020, 0419314019
ENVIRONMENTAL COVENANT
LEGAL DESCRIPTION

A PORTION OF SECTION 31, TOWNSHIP 19 NORTH, RANGE 4 EAST OF THE WILLAMETTE MERIDIAN, AND A PORTION OF SECTION 6, TOWNSHIP 18 NORTH, RANGE 4 EAST OF THE WILLAMETTE MERIDIAN, IN PIERCE COUNTY, WASHINGTON, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SECTION 31, TOWNSHIP 19 NORTH, RANGE 4 EAST OF THE WILLAMETTE MERIDIAN;

THENCE NORTH 89°02'59" WEST ALONG THE NORTH LINE OF SAID SECTION 31 A DISTANCE OF 1331.20 FEET TO THE NORTHWEST CORNER OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION;

THENCE SOUTH 01°07'31" WEST A DISTANCE OF 30.00 FEET TO THE TRUE POINT OF BEGINNING;

THENCE CONTINUING SOUTH 01°07'31" WEST A DISTANCE OF 1310.30 FEET, TO THE SOUTHWEST CORNER OF SAID NORTHEAST QUARTER OF THE NORTHEAST QUARTER;

THENCE SOUTH 88°59'05" EAST A DISTANCE OF 1337.78 FEET TO THE EAST LINE OF SAID SECTION 31;

THENCE SOUTH 00°50'45" WEST ALONG SAID EAST LINE A DISTANCE OF 1341.82 FEET TO THE EAST QUARTER CORNER OF SAID SECTION 31;

THENCE SOUTH 02°32'22" WEST ALONG SAID EAST LINE A DISTANCE OF 2644.76 FEET TO THE SECTION CORNER COMMON TO SECTION 31, 32, 5 AND 6;

THENCE SOUTH 03°28'28" WEST ALONG THE EAST LINE OF SAID SECTION 6 A DISTANCE OF 1114.89 FEET TO THE SOUTHEAST CORNER OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 6;

THENCE SOUTH 88°44'53" WEST ALONG THE SOUTH LINE OF SAID SUBDIVISION A DISTANCE OF 2645.66 FEET TO THE SOUTHWEST CORNER OF THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 6;

THENCE SOUTH 88°45'34" WEST ALONG THE SOUTH LINE OF THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 6, A DISTANCE OF 54.81 FEET TO THE EASTERLY RIGHT OF WAY MARGIN OF THE CHEHALIS WESTERN RAILROAD (TACOMA EASTERN);

THENCE NORTH 34°09'35" WEST ALONG SAID EASTERLY RIGHT OF WAY MARGIN A DISTANCE OF 151.60 FEET TO A POINT OF CURVATURE;

THENCE NORTHERLY ALONG SAID RIGHT OF WAY MARGIN, ALONG AN ARC OF A 5679.65 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 25°48'02" AN ARC LENGTH OF 2557.57 FEET TO A POINT OF TANGENCY;

THENCE CONTINUING ALONG SAID EASTERLY RIGHT OF WAY MARGIN NORTH 08°21'33" WEST A DISTANCE OF 1081.94 FEET TO A POINT OF CURVATURE;

THENCE NORTHERLY ALONG SAID RIGHT OF WAY MARGIN, ALONG THE ARC OF A 1769.12 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 30°09'39" , AN ARC LENGTH OF 931.29 FEET TO A POINT OF TANGENCY;

THENCE CONTINUING ALONG SAID EASTERLY RIGHT OF WAY MARGIN NORTH 38°31'12" WEST A DISTANCE OF 1114.81 FEET TO THE EASTERLY RIGHT OF WAY MARGIN OF CANYON ROAD; THENCE NORTH 14°05'19" EAST ALONG SAID EASTERLY RIGHT OF WAY MARGIN OF CANYON ROAD A DISTANCE OF 181.09 FEET;

THENCE SOUTH 75°54'41" EAST A DISTANCE OF 238.79 FEET;

THENCE NORTH 64°04'25" EAST A DISTANCE OF 180.84 FEET;

THENCE NORTH 52°20'49" EAST A DISTANCE OF 588.13 FEET;

THENCE NORTH 01°36'42" EAST A DISTANCE OF 55.74 FEET TO THE NORTHEAST CORNER OF THE GEORGIA BROWN DONATION LAND CLAIM AS SHOWN ON SURVEY NO. 1629;

THENCE SOUTH 89°26'02" EAST A DISTANCE OF 905.82 FEET;

THENCE NORTH 01°32'51" EAST A DISTANCE OF 66.00 FEET;

THENCE SOUTH 89°26'02" EAST A DISTANCE OF 656.68 FEET TO THE EAST LINE OF THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF SECTION 31, TOWNSHIP 19 NORTH, RANGE 4 EAST OF THE WILLAMETTE MERIDIAN;

THENCE NORTH 01°24'34" EAST A DISTANCE OF 573.41 FEET TO A POINT 30 FEET SOUTH OF THE NORTH QUARTER CORNER OF SAID SECTION 31;

THENCE SOUTH 89°02'59" EAST PARALLEL WITH THE NORTH LINE OF SAID SECTION 31, A DISTANCE OF 1331.30 FEET TO THE POINT OF BEGINNING, IN PIERCE COUNTY, WASHINGTON.

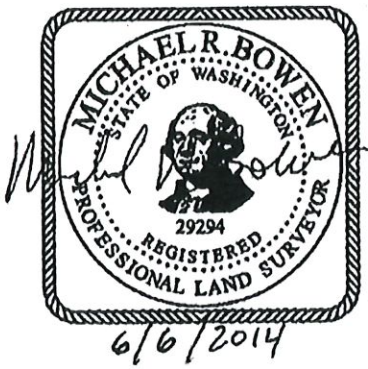
(ALSO KNOWN AS PARCELS 1, 2 AND 3 OF SURVEY OF FREDERICKSON INDUSTRIAL PARK REPLAT AS RECORDED UNDER AUDITOR'S NO. 9106260294, IN PIERCE COUNTY, WASHINGTON)

EXCEPT SAID PARCEL 2 WHICH IS ALSO DESCRIBED ON THE PIERCE COUNTY TAX ROLLS AS PARCELS 2-A AND 2-B OF MBU4 AREA AND MBU 5 AREA;

AND EXCEPT THAT PORTION OF SAID PARCEL 1 DESCRIBED ON THE PIERCE COUNTY TAX ROLLS AS PARCEL 1-C BOEING MBU3 AREA;

AND EXCEPT THAT CERTAIN PARCEL CONVEYED TO PIERCE COUNTY FIRE PROTECTION DISTRICT NO. 21 BY DEED FILED UNDER AUDITOR'S NO. 9105240209;

AND EXCEPT PORTIONS CONVEYED TO PIERCE COUNTY FOR ROADS BY DEEDS RECORDED UNDER AUDITOR'S NO. 9201140179 AND 9201140180 BEING CORRECTIONS OF AUDITOR'S NO. 9106190367 AND 9106190368 RESPECTIVELY.



6/6/2014

Exhibit B
PROPERTY MAP

