



STATE OF WASHINGTON
DEPARTMENT OF ECOLOGY

PO Box 47775 • Olympia, Washington 98504-7775 • (360) 407-6300

CERTIFIED MAIL

January 24, 2008

William A. Looney, President
Federal Asset Recovery, Inc.
P.O. Box 1435
Tacoma, WA 98401

Dear Mr. Looney:

Subject: Agreed Order No. DE 3373, 1147 Dock Street Cleanup Site – Removal
from Hazardous Sites List and No Further Action Determination

This letter is to inform you that the “1147 Dock Street” site is eligible for removal from the Washington State Department of Ecology’s (Ecology) Hazardous Sites List. The 1147 Dock Street site was placed on the Ecology Hazardous Sites List in 1994.

In 1997, Ecology performed interim remedial actions to remove contaminated fill soils from the shoreline of the 1147 Dock Street site. On November 17, 2006, Ecology and the property owner, Federal Asset Recovery (Federal Asset) entered into Agreed Order DE 3373. This Agreed Order required Federal Asset to complete a site investigation and cleanup (if necessary) and for Federal Asset to pay Ecology for the principal and a portion of the accumulated interest on the cost of Ecology’s past cleanup work at the site. Federal Asset signed a Promissory Note in which it agreed to pay Ecology three hundred thousand dollars and interest (Exhibit B to the Agreed Order). The Agreed Order also requires payment to Ecology for costs of overseeing the activities under the Agreed Order.

After reviewing documents produced by Federal Asset under the Agreed Order, Ecology has determined the 1147 Dock Street site cleanup is complete, no further remedial action is required, and the site is eligible for removal from the Hazardous Sites List. In December 2007, Ecology issued a fact sheet and solicited public comments on the site’s removal from the Hazardous Sites List. No comments were received, and the site is scheduled to be removed from the Hazardous Sites List. The delisting will be effective upon receipt of full payment to Ecology of the costs and interest under the Agreed Order and Promissory Note.



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In addition to qualifying for removal from the Hazardous Sites List, Ecology has determined that the remedial action work required under the Agreed Order is complete. Section IX of the Agreed Order states that the provisions of the order are deemed to be satisfied upon receipt of a written notification from Ecology that Federal Asset has completed the remedial activity required and has complied with all other provisions of the Order. Upon payment of Ecology's costs accrued under the Agreed Order and Promissory Note, Ecology will issue a letter explaining that the terms and conditions of the Agreed Order for the 1147 Dock Street site have been satisfied.

Thank you for your cooperation with Ecology throughout this process. Please call me at (360) 407-6260 if you have questions or need to discuss this matter.

Sincerely,



Joyce Mercuri
Site Manager
Southwest Region
Toxics Cleanup Program

JM/ksc:title company delisting letter

cc: Mark K. Funke, Attorney
Carol Hartman, Ticor Title Company
Jeff Jones, J.S. Jones and Associates
John Level, Ecology Assistant Attorney General