Instrument Number: 20170915000106 Document: Rec: $88.00 Page-1 of 15
Record Date:9/15/2017 9:23 AM
King County, WA

When Recorded, Return to:

Christopher Maurer, P.E.
Department of Ecology
P.O. Box 47600
Olympia, WA 98504-7500

Environmental Covenant

Grantor: IRIS Holdings, LLC

Grantee: State of Washington, Department of Ecology

Brief Legal Description:
PTN DENNYS DT HOME ADD PCL B SEATTLE BLA #3008913 REC #20080702900011

Tax Parcel No.: 198820-1155

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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 or all of a site commonly known as 500 Fifth Avenue North Property, Property Site/Facility Identification No. 2593, VCP No. NW1493. The Property is the headquarters campus of the Bill & Melinda Gates Foundation. It includes all of the property acquired by the Grantor in 2006 from the City of Seattle other than a sliver of north and east sides of the property that was reconveyed to the City of Seattle for road street purposes. 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 the subject of remedial action under MTCA. This Covenant is required because residual contamination remains on the Property after completion of remedial actions. Specifically, residual contamination remains in-place in the following identified "sites" (as defined by MTCA) on the Property, the locations of which are shown on attached Exhibit C:

- **Gasoline Contamination Site** – Gasoline and benzene contaminated soil related to historic bus barn maintenance and fueling facilities remains in-place in the northern

portion of the Property beneath the Phase 1 Campus North Building and underground parking garage;

- **Contaminated Fill Site** – Randomly distributed residual contamination, generally including metals (arsenic, mercury and lead), cPAHs and petroleum hydrocarbons, related to historic backfill imported to the Property from the Pacific Place Site and other unknown locations remains in-place beyond the 5th Avenue North Parking Garage and Phase 1 Campus construction footprints; and
- **Gasoline UST Contamination Site No. 1** – Gasoline contaminated soil associated with releases from a historic dairy facility gasoline underground storage tank (UST) (now decommissioned) remains in-place beyond the 5th Avenue North Parking Garage and Phase 1 Campus construction footprints.

Stoddard solvent contamination (Stoddard Solvent Contamination Site) resulting from off-Property releases from USTs (now removed) associated with a former dye works/cleaning facility (Basil Lee Property; Site/Facility Identification No. 79418734) is located in soil south of the Property. Remedial actions were completed to remove portions of the Stoddard Solvent Contamination Site within the Property during construction for the 5th Avenue North Parking Garage. Residual off-site contamination currently remains in-place beneath City of Seattle rights-of-way (ROWs) at depths ranging from approximately 10 to 30 feet below ground surface (bgs).

All contamination associated with other identified sites on the Property was removed during construction of the 5th Avenue North Parking Garage and Phase I Bill & Melinda Gates Foundation campus on the Property.

d. The following principle contaminants remain in each of the remaining identified sites on the Property:

- **Gasoline Contamination Site** –

Medium	Principle Contaminants Present
Soil	Total Petroleum Hydrocarbons as gasoline and benzene in native soil at depths between approximately 30 and 60 feet below ground surface (bgs)
Groundwater	N/A
Surface Water/Sediment	N/A

- **Contaminated Fill Site** –

Medium	Principle Contaminants Present
Soil	Metals (arsenic, mercury and lead), carcinogenic polycyclic aromatic hydrocarbon (cPAH) and Total Petroleum Hydrocarbons as diesel and heavy oil in soil above the fill – native soil contact layer to depths of approximately 10 to 20 feet

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	bgs
Groundwater	N/A
Surface Water/Sediment	N/A

- **Gasoline UST Contamination Site No. 1 –**

Medium	Principle Contaminants Present
Soil	Total Petroleum Hydrocarbons as gasoline and benzene, toluene, ethylbenzene and xylenes (BTEX) in native soil at depths between approximately 25 and 30 feet bgs
Groundwater	N
Surface Water/Sediment	N/A

e. 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:

- Final Feasibility Study for the 500 Fifth Avenue North Property, Seattle Washington, prepared for the Washington State Department of Ecology on behalf of IRIS, dated September 7, 2011.
- Cleanup Action Plan for the 500 Fifth Avenue North Property, Seattle Washington, prepared for IRIS, dated February 20, 2012.
- Property-Wide Cleanup Action Report for the 500 Fifth Avenue North Property, Seattle Washington, prepared for the Washington State Department of Ecology on behalf of IRIS, dated May 15, 2017.

f. 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.

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COVENANT

IRIS Holdings, LLC, a Washington limited liability company, as Grantor and fee 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. Containment of soil. The remedial action for the Property is based on containing contaminated soil under a cap consisting of the following for each of the identified Sites on the Property and located as illustrated in Exhibit D:

- **Gasoline Contamination Site** – Residual contaminated soil is capped by the subgrade building foundations and floorslabs of the Phase 1 Campus Buildings, asphalt paving, roads, concrete sidewalks, and imported topsoil approximately 3 feet in thickness with a visual marker (orange construction fencing, geotextile fabric or similar) underlying the imported topsoil. ;
- **Contaminated Fill Site** – Residual contaminated soil is capped by the asphalt paved roads, concrete sidewalks, imported topsoil approximately 3 feet in thickness with a visual marker (orange construction fencing, geotextile fabric or similar) underlying the imported topsoil and vegetated soil cover; and
- **Gasoline UST Contamination Site No. 1** – Residual contaminated soil is capped by the asphalt paved roads and concrete sidewalks located with the City of Seattle right-of-way and on the Property.

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In addition, the migration of residual contamination beneath City of Seattle ROWs onto the Property is being restricted by the 5th Avenue North Parking Garage and Phase 1 Campus subgrade building foundations.

The primary purpose of this cap is to minimize the potential for contact with contaminated media. As such, the following restrictions shall apply to the caps illustrated in Exhibit D:

Any activity on the Property that will compromise the integrity of the cap including: drilling; digging; piercing the cap with sampling device, post, stake or similar device; grading; excavation; installation of underground utilities; removal of the cap; or, application of loads in excess of the cap load bearing capacity, is prohibited, except as follows:

i. If the activity compromising the integrity of the cap such as utility trenching or other maintenance actions result in the direct exposure of contaminated media, the Grantor shall consult with Ecology before the activity on appropriate precautions and restoration procedures, including appropriate disposal of contaminated materials encountered during excavation. Intrusive activities in the capped areas that involve worker contact with contaminated media shall be conducted by individuals that have the appropriate training and certifications for working on hazardous waste sites and in conformance with a site-specific health and safety plan. Unless otherwise agreed to by Ecology, the Grantor shall promptly repair any disturbance to the cap by replacing the damaged area with similar materials and submit written documentation to Ecology documenting the activity within ninety (90) days of completing the repairs.

ii. If the activity compromising the integrity of the cap such as utility trenching or other maintenance actions do not result in the direct exposure of contaminated media, the Grantor shall promptly repair any damage to the cap by replacing the damaged area with similar materials and submit written documentation to Ecology documenting these repairs within ninety (90) days of completing the repairs.

The Grantor shall not alter or remove the existing structures on the Property in any manner that would expose contaminated soil, result in a release to the environment of contaminants, or create a new exposure pathway, without prior written approval of Ecology. Should the Grantor propose to remove all or a portion of the existing structures illustrated in Exhibits C and D so that access to the underlying contamination is feasible, Ecology may require treatment or removal of the underlying contaminated soil.

b. Vapor/gas controls. The residual contamination on the Property includes volatile chemicals that may generate harmful vapors. As such, the following engineering controls have been, and shall be, utilized on the Property within the areas of the identified Sites on the Property to minimize the potential for exposure to these vapors:

- Installation of horizontal vapor extraction piping, passive venting and a chemical vapor barrier (Liquid Boot®) applied to all subgrade surfaces (building walls and floors) of the Phase 1 Campus (beneath, and round, the North and South Buildings and underground

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parking garage) and the southern subgrade building wall of the 5th Avenue North Parking garage as illustrated in Exhibit D.

Any future building or other enclosed structure constructed on the Property within 100 feet of the Stoddard Solvent Contamination Site, Gasoline Contamination Site or Gasoline UST Contamination Site No. 1 shall be constructed with a sealed foundation and with a vapor control system installed and maintained to prevent the migration of vapors into the building or structure unless re-evaluation of the vapor conditions indicate that a sealed foundation and with a vapor control system is no longer warranted.

e. Monitoring. Several groundwater monitoring wells and vapor probes 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 until such time as they are decommissioned and abandoned in accordance with applicable regulations. 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 area of the Property illustrated in Exhibits C and D, 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 [DATE] AND RECORDED WITH THE [COUNTY] COUNTY AUDITOR UNDER RECORDING NUMBER [RECORDING NUMBER]. USES AND

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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.

Director, Global Workplace Resources IRIS Holdings, LLC P.O. Box 23350 Seattle, WA 98102 (206) 770-2040	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.

b. By signing this agreement, per RCW 64.70.100, the original signatories to this agreement, 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 Grantor.

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

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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.

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The undersigned Grantor warrants it holds the title to the Property and has authority to execute this Covenant.

EXECUTED this 2ND day of JUNE, 2017.

IRIS Holdings, LLC,
a Washington limited liability company

By: _____
AARON J. MOSES
Title: DIRECTOR, GLOBAL FACILITIES, EVENTS & TRAVEL

STATE OF WASHINGTON)
) ss.
COUNTY OF KING)

On this 2nd day of June, 2017, I certify that Aaron J. Moses personally appeared before me, acknowledged that **he/~~she~~** is the Director, GFET of IRIS Holdings, LLC, the company that executed the within and foregoing instrument, and signed said instrument by free and voluntary act and deed of said company, for the uses and purposes therein mentioned, and on oath stated that **he/~~she~~** was authorized to execute said instrument for said company.

Notary Public
State of Washington
CHRISTOPHER M MCNEECE
My Appointment Expires Oct 29, 2019

Notary Public in and for the State of Washington, residing at Renton, WA.
My appointment expires 10/29/2019.

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STATE OF WASHINGTON
DEPARTMENT OF ECOLOGY

Barry Rogowski
Section Manager, Toxics Cleanup Program

Dated: 8/4/17

STATE OF WASHINGTON)
) ss.
COUNTY OF THURSTON)

On this 4th day of August, 2017, I certify that Barry Rogowski personally appeared before me, acknowledged that he is the Section Manager, Toxics Cleanup Program, of the Washington Department of Ecology, the public agency that executed the within and foregoing instrument, and signed said instrument by free and voluntary act and deed of said agency, for the uses and purposes therein mentioned, and on oath stated that he was authorized to execute said instrument for said agency.

VALERIE L. PEARSON
NOTARY PUBLIC
STATE OF WASHINGTON
COMMISSION EXPIRES
3-28-20

Valerie L Pearson
Notary Public in and for the State of Washington, residing at Lacey, WA.
My appointment expires 03-28-2020

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Exhibit A

LEGAL DESCRIPTION

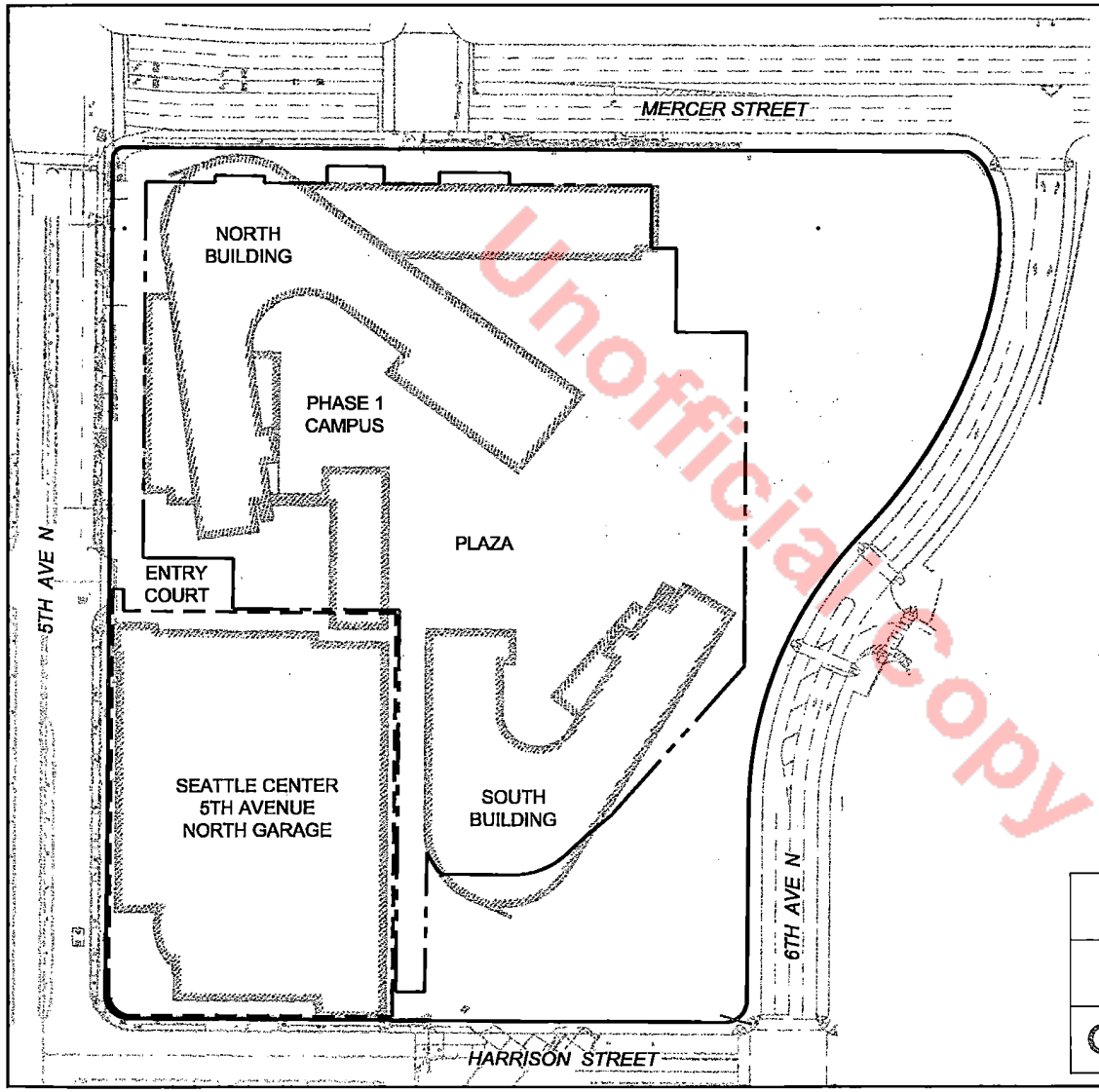
Parcels A and B of City of Seattle Lot Boundary Adjustment No. 3008913, recorded under King County Recording No. 20080702900011, in King County, Washington;

EXCEPT those portions conveyed for street purposes to the City of Seattle by deeds recorded under Recording Nos. 20120620001398 and 20120919001435.

Situate in the City of Seattle, County of King, State of Washington.

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LEGEND:
- Property Boundary
- Phase 1 Campus Area
- 5th Avenue North Parking Garage

NOTES:
1. The locations of all features shown are approximate.
2. This drawing is for information purposes. It is intended to assist in showing features discussed in an attached document. GeoEngineers, Inc. can not guarantee the accuracy and content of electronic files. The master file is stored by GeoEngineers, Inc. and will serve as the official record of this communication.

Reference: CAD file entitled "SV1KPFF0001.dwg" dated 01/06/06, provided by KPFF Consulting Engineers.

N W E S

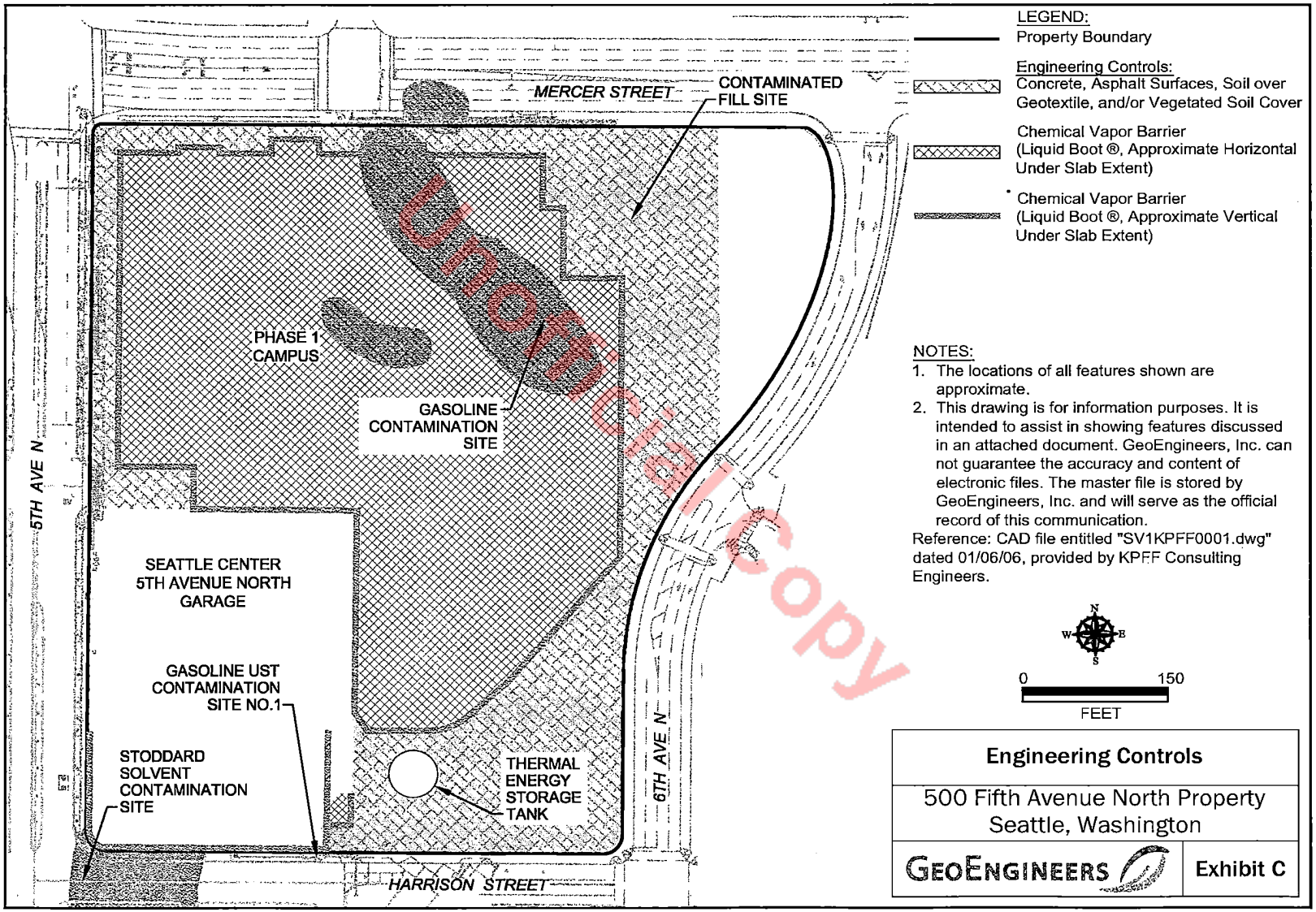
0 150
FEET

Property Map

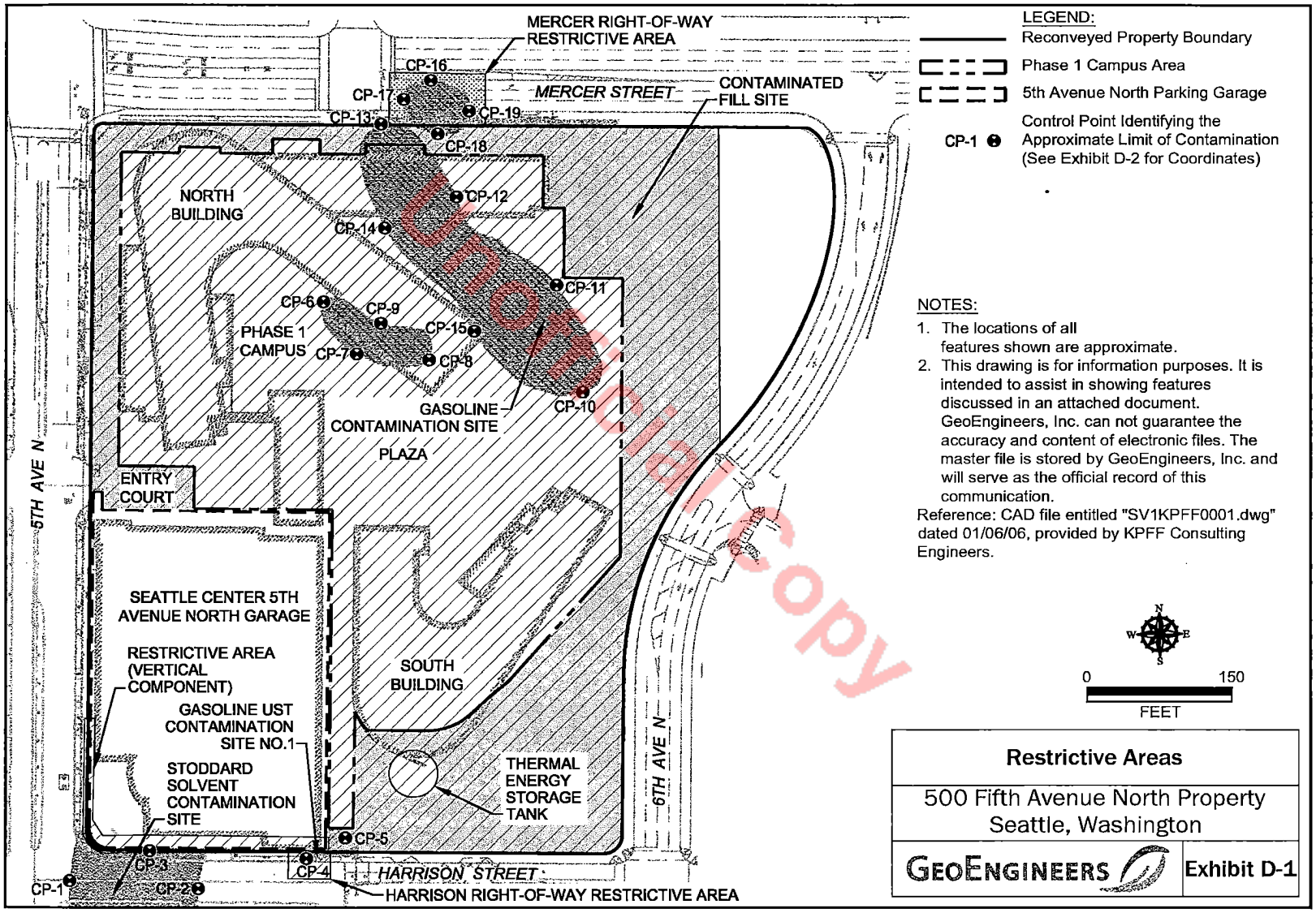
500 Fifth Avenue North Property
Seattle, Washington

GeoEngineers | Exhibit B

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Control Point Coordinates		
Control Point #	**Northing**	**Easting**
CP-1	230586.6386	1267044.4814
CP-2	230575.7560	1267128.1192
CP-3	230617.4831	1267128.1192
CP-4	230606.2586	1267290.7838
CP-5	230627.9985	1267331.3756
CP-6	231206.9052	1267318.5492
CP-7	231149.8362	1267351.9197
CP-8	231142.2018	1267426.8506
CP-9	231182.6062	1267377.3623
CP-10	231104.6600	1267584.5527
CP-11	231220.8376	1267559.5814
CP-12	231317.9842	1267458.2047
CP-13	231397.8453	1267381.2738
CP-14	231285.5331	1267383.4021
CP-15	231172.5876	1267474.2980
CP-16	231444.3574	1267433.8129
CP-17	231424.3041	1267405.3409
CP-18	231386.6320	1267440.1499
CP-19	231410.6175	1267472.7898

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Control Point Coordinates	
500 Fifth Avenue North Property Seattle, Washington	
GeoEngineers	Exhibit D-2