

After Recording return to:
Groff Murphy, PLLC
Attn: Ashley Gordon
300 E. Pine St.
Seattle, WA 98122



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GROFF MURPHY P COV 64.00
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KING COUNTY, WA

Unofficial Copy

TITLE OF DOCUMENT: Restrictive Covenant

GRANTOR: 1925 Third, LLC

GRANTEE: State of Washington, Department of Ecology

PROPERTY LEGAL DESCRIPTION:

Lot 3, Block 46, Addition to the Town of Seattle, as laid out by A.A. Denny, except the Northeasterly 12 feet thereof

TAX PARCEL NUMBER: 1977201045

RESTRICTIVE COVENANT

1929 Third Avenue
Seattle, Washington

This Declaration of Restrictive Covenant is made pursuant to RCW 70.105D.030(1)(f) and (g) by 1925 Third LLC, its successors and assigns.

A remedial action occurred at the Property that is the subject of this Restrictive Covenant. The remedial action is described in the Cleanup Action Plan ("CAP") attached to the Prospective Purchaser Consent Decree in State of Washington, Department of Ecology v. 1925 Third LLC, King County Cause Number 04-2-01681-9SEA ("PPCD"). A copy of this document is available at Ecology's NWRO. The terms of the PPCD have been satisfied, as documented in a letter from 1925 Third, LLC to the Department of Ecology dated May 18, 2012.

This Restrictive Covenant is required because the remedial action undertaken at the Property may have resulted in residual concentrations of Tetrachloroethylene ("PCE") in soil and groundwater.

The undersigned, 1925 Third LLC, is the fee owner of the real property ("Property") in the County of King, State of Washington, that is subject to this Restrictive Covenant. The Property is legally described as a Lot 3, Block 46, Addition to the Town of Seattle, as laid out by A.A. Denny, except the Northeasterly 12 feet thereof.

1925 Third LLC makes the following declaration as to limitations, restrictions, and uses to which the Property may be put and specifies that, unless the subject limitations and restrictions are removed as provided herein, such declarations shall constitute covenants to run with the land, as provided by law, and shall be binding on all parties and all persons claiming under them, including all current and future owners of any portion of or interest in the Property (hereafter "Owner").

Section 1. No groundwater may be taken from the Property for domestic use.

Section 2. A portion of the Property may contain PCE contaminated soil and groundwater located beneath the floor slab of the southwestern bay of the building. Any activity on the Property that may result in the release or exposure to the environment of the contaminated soil that was contained as part of the Remedial Action, or create a new exposure pathway, is prohibited.

Section 3. The Owner must restrict leases of all or any part of the Property to uses and activities consistent with the Restrictive Covenant and notify all lessees of the restrictions on the use of the Property.

Section 4. The Owner shall include notice of the Restrictive Covenant in any instrument conveying any interest in any portion of the Property.

Section 5. The Owner must notify and obtain approval from Ecology prior to any use of the Property that is inconsistent with the terms of the Restrictive Covenant. Ecology may approve any inconsistent use only after public notice and comment. Approval by Ecology pursuant to this section shall not be unreasonably withheld. The Restrictive Covenant shall be amended to reflect any changes approved by Ecology.

Section 6. The Owner reserves the right under WAC 173-340-440 to record an instrument that provides that this Restricted Covenant shall no longer limit uses of the Property or be of any further force and effect. However, such an instrument may be recorded only if Ecology, after public notice and opportunity for comment, concurs.

DATED: May 18, 2012

1925 Third LLC

By: [Signature]
Its Managing Member

STATE OF WASHINGTON)
) ss:
COUNTY OF KING)

On this 18th day of May, 2012, before me personally appeared JEROLD T. EVERARD, to me known to be the MANAGING MEMBER of 1925 THIRD, LLC, the company that executed the within and foregoing instrument, and acknowledged said instrument to be the free and voluntary act and deed of said company as required by law, for the uses and purposes therein mentioned, and on oath stated that he was authorized to execute the said instrument, and that the seal affixed, if any, is the corporate seal of said company.

IN WITNESS THEREOF I have hereunto set my hand and affixed my official seal the day and year first above written.

Ashley R. Gordon

Print name: Ashley R. Gordon
Notary public in and for the State of Washington
Residing at Seattle
My commission expires: 10-19-14

