



October 29, 2020

Laura Watson, Director  
Department of Ecology  
PO Box 47600  
Olympia, WA 98504-7600

Re: Buffelen Woodworking Co Receivership  
Pierce County Cause No. 20-2-06391-1  
1901 Taylor Way  
Tacoma, Washington 98421

Dear Ms. Watson:

We are writing as the General Receiver for Buffelen Woodworking Co. The Pierce County Superior Court appointed Elliott Bay Asset Solutions, LLC as the General Receiver for Buffelen Woodworking Co. on June 4, 2020 in In re the Voluntary Dissolution of Buffelen Woodworking Co., a Washington corporation, Pierce County Cause No. 20-2-06391-1. A copy of the Order RE: Judicial Supervision of Corporate Dissolution and Appointing a General Receiver is enclosed.

It appears that there is a 'Restrictive Covenant' recorded on the Buffelen Woodworking Co. real property (located at 1901 Taylor Way, Tacoma, Washington 98421) under Pierce County Recorder's No. 95-3270853. A copy of the Restrictive Covenant is enclosed. As you can see, Section 3 of that document says, "The owner of the property must give written notice to Ecology, or to a successor agency, of the owner's intent to convey any interest in the property. No conveyance of title, easement, lease, or other interest in the property shall be consummated by the owner without adequate and complete provision for continued monitoring of the cleanup action."

Elliott Bay Asset Solutions, LLC, as the Court Appointed General Receiver for Buffelen Woodworking Co., hereby gives notice to the Department of Ecology that it intends to convey a fee simple interest in the subject property to a new purchaser within the next two or three months.

Please let us know if you have any questions or concerns.

Sincerely,

A handwritten signature in cursive script that reads "Stuart Heath".

Stuart Heath  
Principal

Enclosures: As Indicated

2535 - 152<sup>nd</sup> Avenue Northeast, Suite B2  
Redmond, Washington 98052  
425.881.8808

[ElliottBayAssetSolutions.com](http://ElliottBayAssetSolutions.com)

Order approved and electronically signed June 04 2020 10:45 AM

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SUPERIOR COURT OF WASHINGTON IN AND FOR PIERCE COUNTY

In re the Voluntary Dissolution of	)	
BUFFELEN WOODWORKING CO., a	)	No. 20-2-06391-1
Washington corporation,	)	
	)	ORDER RE: JUDICIAL SUPERVISION
Petitioner.	)	OF CORPORATE DISSOLUTION AND
	)	APPOINTING A GENERAL RECEIVER
	)	

THIS MATTER came before the Court upon the Petition for Judicial Supervision of Voluntary Corporate Dissolution and Appointment of General Receiver (the "Petition") filed by Buffelen Woodworking Co., a Washington corporation, ("Petitioner"), and it appears that Petitioner has followed the proper RCW 23B.14 procedures to obtain judicial supervision and appointment of a general receiver. The Court has considered the Petition, the Declaration of Joe Guizzetti in Support of Petition Re: Voluntary Corporate Dissolution, and the Declaration of Stuart Heath in Support of Petition for Appointment of General Receiver; any additional pleadings filed; and the records and files herein. The Court deems itself fully advised and enters the following Order:

IT IS HEREBY ORDERED:

1. The Petition for Judicial Supervision of Voluntary Corporate Dissolution and Appointment of General Receiver is GRANTED.
2. Elliott Bay Asset Solutions, LLC (the "Receiver") is appointed as general receiver to collaborate with the officers and directors of the Petitioner in the liquidation and dissolution

ORDER RE: JUDICIAL SUPERVISION OF CORPORATE DISSOLUTION AND APPOINTING A GENERAL RECEIVER - 1

VANDEBERG JOHNSON & GANDARA, LLP  
 ATTORNEYS AT LAW  
 1201 PACIFIC AVENUE, SUITE 1900  
 P.O. BOX 1315  
 TACOMA, WASHINGTON 98401-1315  
 (253) 383-3791 (TACOMA)  
 FACSIMILE (253) 383-6377

- 1 d. The power to intervene in any action in which a claim is asserted against Petitioner or  
2 the Estate Property, for the purpose of prosecuting or defending the claim and  
3 requesting the transfer of venue of action to this court;
- 4 e. The power to assert rights, claims, or choses in action of the Receiver arising out of  
5 transactions in which the Receiver is a participant;
- 6 f. The power to pursue in the name of the Receiver any claim under RCW 19.40 assertible  
7 by any creditor or Petitioner, if pursuit of the claim is determined by the Receiver to be  
8 appropriate;
- 9 g. The power to seek and obtain advice or instruction from the officers and directors of  
10 Petitioner and the court with respect to any course of action with respect to which the  
11 Receiver is uncertain in the exercise of the Receiver's powers or the discharge of the  
12 Receiver's duties;
- 13 h. The power to obtain appraisals with respect to Estate Property in the hands of the  
14 Receiver; and
- 15 i. The power by subpoena to compel any person to submit to an examination under oath,  
16 in the manner of a deposition in a civil case, with respect to estate property or any other  
17 matter that may affect the administration of the receivership.
- 18
- 19 3. The Receiver is authorized to collect, settle, compromise and otherwise liquidate any rents,  
20 issues, profits, incomes, revenues, accounts, assets, or proceeds of the assets for or on account  
21 of Petitioner's operations or Petitioner's assets, without further order of this Court or, in the  
22 Receiver's sole discretion, with court approval on notice and hearing including an ex parte  
23 basis. The Receiver may undertake its collection duties in the name of Petitioner and/or the  
24 Receiver. The Receiver may alter the place of payment, and otherwise take all actions  
25 necessary to collect outstanding accounts receivable of Petitioner, including without  
26 limitation, notifying account debtors to pay the Receiver directly the proceeds of all

1 constitute Assets; and (iii) objections to claims filed by creditors of Petitioner. In addition to  
2 the power to seek depositions pursuant to RCW 7.60.060(1)(i), the Receiver is authorized to  
3 issue written interrogatories and requests for production of documents to any entity or person  
4 having information, knowledge, or documents relating to Petitioner or Estate Property  
5 without the necessity of filing a separate action. The issuance and response to such written  
6 discovery shall be governed by the Civil Rules of this Court.

- 7 7. The Receiver may open and maintain such bank accounts as may be necessary for the deposit  
8 of monies collected or received by the Receiver (the "Account"). Deposits or proceeds of  
9 deposits in Petitioner's bank accounts may be transferred to the Receiver's accounts. The  
10 Receiver in its discretion may maintain in place, or renew in the name of the Receiver, all  
11 existing depository relationships with respect to assets existing between Petitioner and its  
12 banks or other financial institutions. Petitioner shall provide the Receiver with Petitioner's  
13 federal tax identification number and the Receiver may use Petitioner's federal tax  
14 identification number to establish the Account. Alternatively, the Receiver may obtain a  
15 federal tax identification number to provide to such banks to establish such accounts. The  
16 Account is for the Receiver for purposes of the receivership; it is not a lawyer's trust account.  
17  
18 8. Stuart Heath and Bill Weisfield, Principals of Elliott Bay Asset Solutions, LLC, are attorneys  
19 at law and members of the Washington State Bar Association. The Receiver may act as its  
20 own attorney in accordance with RCW 7.60.180(3). Neither Stuart Heath, Bill Weisfield, nor  
21 Elliott Bay Asset Solutions, LLC, shall be deemed to have provided legal services or legal  
22 advice to any other party, entity or person by virtue of Elliott Bay Asset Solutions, LLC  
23 services as Receiver.  
24  
25 9. In the event that Petitioner is without sufficient liquid cash funds to defray on a current basis  
26 the reasonable fees and costs of the Receiver and its professionals, and the expenses of this  
receivership or any of the projected future fees, costs and expenses of receivership, the

1 employment as the Receiver may deem appropriate (which may, but need not be, the same  
2 as those which applied to such persons' employment with Petitioner). Further, the Receiver  
3 is authorized to cause Petitioner to pay pre-existing Stay Bonus Agreements (e.g. retention  
4 bonuses) to certain employees when and if the property is sold and funds are available.  
5 However, notwithstanding anything herein to the contrary, at no time and under no  
6 circumstances shall such employees be considered employees of the Receiver. Further, the  
7 Receiver and the Receiver's member, principals, and/or agents shall have no liability or  
8 responsibility for payment of such employees' wages, benefits, and/or taxes if funds are not  
9 available; all such liabilities and responsibilities shall remain with Petitioner.

10 13. In accordance with RCW 7.60.150, the Receiver, upon order of the Court following notice  
11 and a hearing, and upon the conditions or terms the court considers just and proper, may  
12 abandon any Estate Property that is burdensome to the Receiver or is of inconsequential  
13 value or benefit. Property that is abandoned no longer constitutes Estate Property.

14 14. No obligation incurred by the Receiver or its member, principals, or agents, in the good faith  
15 performance by it or its partners, members, and employees of its duties in accordance with  
16 the orders of this Court, except to the extent such services are found to have resulted from  
17 willful misconduct or fraudulent behavior, whether pursuant to any contract, by reason of  
18 any tort, or otherwise, shall be its/their personal obligation; rather, the recourse of any person  
19 or entity to whom the Receiver becomes obligated in connection with the performance of his  
20 responsibilities, shall be solely against the Estate Property.

21 15. With collaboration with the officers and directors of Petitioner, the Receiver is authorized to  
22 make repairs, alterations or improvements to Estate Property as allowed by law and as the  
23 Receiver determines to be prudent or legally required and may do so without incurring  
24 liability for any design, construction, state of repair or other defect relating to those  
25 improvements, or for damage to the improvements, whether now known or later discovered.  
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1 a sale free and clear of liens in accordance with this order, all security interests and other  
2 liens encumbering the Estate Property conveyed shall transfer and attach to the proceeds of  
3 the sale, net of reasonable expenses incurred in the disposition of the Estate Property  
4 including the fees and costs of the Receiver, in the same order, priority, and validity as the  
5 liens had with respect to the Estate Property immediately before the conveyance. The Court  
6 may authorize the Receiver at the time of sale to satisfy, in whole or in part, an allowed claim  
7 secured by the Estate Property out of the proceeds of its sale if the interest of any other  
8 creditor having a lien against the proceeds of the sale would not thereby be impaired.

9 19. The Parties to this proceeding, their attorneys, and all of the existing and former officers,  
10 directors, managers, affiliates, agents, consultants and employees of Petitioner shall  
11 cooperate with the Receiver in connection with its management and operation of Petitioner  
12 and the Estate Property. Each of them shall relinquish and deliver possession of the Estate  
13 Property to the Receiver upon its demand, and shall turn over to it all records, books,  
14 contracts, lease documents, plans and specifications, accounting records, deposits and  
15 documents relating to Petitioner, or the financing, management, control, operation, and  
16 preservation of Estate Property, as the Receiver may demand, upon demand.

17 20. The Receiver's fees and expenses, and the Receiver's professionals' fees and expenses, shall  
18 be paid by Petitioner to the Receiver, or by the Receiver, with income from proceeds of the  
19 sale of Estate Property or other receivables from ordinary business operations.

20 21. All financial institutions, credit card processors, insurance agents or underwriters, utility  
21 providers, vendors, suppliers, tradesmen, materialmen, service providers, franchisors, taxing  
22 agencies, and government agencies and departments are hereby ordered to take direction  
23 from the Receiver as it relates to the accounts of Petitioner and to surrender any and all funds  
24 held on deposit or apply said funds as directed by the Receiver.  
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1 26. The Receiver shall post a \$5,000.00 bond with the Clerk of the Court to secure performance  
2 of the Receiver's duties hereunder pursuant to RCW 7.60.045. The Receiver's liability shall  
3 be limited to its bond and shall be limited to the standards set forth in RCW 7.60.170.

4 27. Pursuant to RCW 7.60.110, the entry of this Order operates as a stay, applicable to all  
5 persons, of:

6 a. The commencement or continuation, including the issuance or employment of process,  
7 of a judicial, administrative, or other action or proceeding against Petitioner that was  
8 or could have been commenced before the entry of this Order, or to recover a claim  
9 against Petitioner that arose before the entry of this Order

10 b. The enforcement, against Petitioner or any Estate Property, of a judgment obtained  
11 before the entry of this Order;

12 c. Any act to obtain possession of Estate Property from the Receiver, or to interfere with,  
13 or exercise control over, Estate Property;

14 d. Any act to create, perfect, or enforce a lien or claim against Estate Property except by  
15 exercise of a right of setoff, to the extent that the lien secures a claim against the person  
16 that arose before the entry of the order of appointment; or

17 e. Any act to collect, assess, or recover a claim against Petitioner that arose before entry  
18 of this Order.

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20 Continuance of the automatic stay imposed by RCW 7.60.110 is in the best interests of the  
21 orderly administration of the estate. The automatic stay imposed by RCW 7.60.110 shall  
22 therefore remain in full force and effect until the earlier of: (a) termination of the  
23 receivership; or (b) entry of an order terminating the stay upon the motion of any party in  
24 interest.

25 28. The Receiver's fees shall be as follows: principals (\$325.00 per hour); in-house legal counsel  
26 (\$325.00 per hour); associates (\$195.00 per hour); bookkeeping services (\$150.00 per hour);

1 30. The Receiver, and other parties who assert that they hold a lien on Estate Property or any  
2 other asset of the receivership estate may stipulate to the amount and priority of such liens,  
3 and such agreements shall govern distributions from the receivership estate.

4 31. The Receiver may appoint attorneys, accountants, real estate brokers, property managers and  
5 other professionals to assist it in carrying out its obligations as Receiver upon notice to  
6 Petitioner and any other party requesting notice. Notwithstanding anything herein to the  
7 contrary, the Receiver is authorized to employ the following professionals, without further  
8 order of the Court, on such terms and conditions as the Receiver considers reasonable and  
9 appropriate:

- 10 a. CBRE Group, Inc. to market, list and sell the real property;
- 11 b. James G. Murphy, Inc. to market and sell the furniture, fixtures, equipment and other  
12 personal property;
- 13 c. Traveling Liquidators, LLC to market and sell the furniture, fixtures, equipment and  
14 other personal property;
- 15 d. Penser North America, Inc. to assist and consult with respect to the Washington State  
16 Department of Labor and Industries self-insured workers' compensation program;
- 17 e. Dwyer Pemberton & Coulson, PC to provide accounting services as requested;
- 18 f. Law Offices of Wanda Reif Nuxoll, P.S. to provide escrow services as requested.

19 In collaboration with the officers and directors of the Petitioner, the Receiver is authorized,  
20 without further order of the Court, to retain an environmental consultant to: 1) Review and  
21 assist with the Restrictive Covenant appearing on title for the real property that is recorded  
22 under Pierce County Recording No. 9503270853; and 2) Review prospective purchasers'  
23 environmental reports and assist with purchase and sale agreement evaluations, negotiations  
24 and documentation.  
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1 interest in the company), and a Notice of the Receiver's Motion to Approve the Receiver's  
2 Final Report and Accounting, to Discharge the Receiver, and to Terminate the Receivership.  
3 The shareholders shall not be required to file a Proof of Claim for their ownership interest in  
4 Petitioner, but shall be required to file a Proof of Claim for a claim of any other nature.

- 5 34. Creditors must file a proof of claim with the Receiver by the deadline established by the  
6 Receiver to be eligible to receive a dividend. Proofs of claim shall be directed to the Receiver  
7 at:

8 Elliott Bay Asset Solutions, LLC  
9 Attention: Stuart Heath  
10 2535 – 152<sup>nd</sup> Avenue NE, Suite B2  
11 Redmond, Washington 98052

11 Any claim not received within the claims bar date shall be forever barred.

- 12 35. The Receiver may store the company's business records, including employee files and  
13 workers' compensation claim files, at the company's headquarters until the property is sold.  
14 The Receiver may relocate the company's business records, including employee files and  
15 workers' compensation claim files, when the property is sold.

- 16 36. Notwithstanding any provision of this Order which may be construed otherwise, the Receiver  
17 shall not be required to expend any of its own funds to comply with any provision of this  
18 Order.

- 19 37. The Court acknowledges the Receiver's ability to perform its duties under this Order may be  
20 limited by various factors, including but not limited to the Receiver's limited access to  
21 information. Thus, pursuant to RCW 7.60.060(3), for good cause shown, the Receiver is  
22 excused from any duty or obligation imposed on receivers by RCW 7.60.005 *et seq.* except  
23 for duties and obligations expressly set forth in this Order. The Court requires only the  
24 Receiver's best efforts to comply with the duties set forth in this Order and the Receiver may  
25 at any time apply to this Court for further or other instructions, or for a modification of this  
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**Case:** A WASHINGTON CORPORATION IN RE THE VOLUNTARY DISSOLUTION OF BUFFELEN WO  
**Cause Number:** 20-2-06391-1  
**Filing ID:** 54748116  
**Signed:** June 04 2020 10:45 AM

This order has been reviewed, approved, and electronically signed.



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Craig S Adams, Pierce County Commissioners

9503270853

BK 1108 PG 333T

When recorded return to:

ELVIN J. VANDEBERG  
1900 First Interstate Plaza  
1201 Pacific Ave.  
Tacoma, WA 98402

95 MAR 27 PM 3: 52

RECORDED  
CATHY PEARSALL-STIPEK  
AUDITOR PIERCE CO. WASH

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RESTRICTIVE COVENANT

Buffelen Woodworking Company, a Washington corporation, hereby adopts the following RESTRICTIVE COVENANT.

PREAMBLE

The property that is the subject of this Restrictive Covenant has been the subject of an independent remedial action under Chapter 70.105D RCW. The remedial action undertaken to clean up the property (hereafter the "Cleanup Action") is described in the report, "Independent Remedial Action Report, Buffelen Woodworking Co. Property, Taylor Way at Lincoln Avenue, Tacoma, Washington", and the letter from Joe D. Guizzatti to Garin Schrieva dated October 24, 1994. These documents are on file at the State of Washington Department of Ecology ("Ecology") Southwest Regional office. This Restrictive Covenant is required by Ecology as defined in WAC 173-340-440 because the Cleanup Action resulted in residual concentrations of pentachlorophenol which exceed Model Toxics

... established under WAC 173-

BK 1108PG3332

RESTRICTIONS

Section 1. The site may be used only for industrial purposes as defined in and allowed under the City of Tacoma's Zoning Regulations codified in the Tacoma City Code as of the date of this Restrictive Covenant.

Section 2. Any activity on the property that may interfere with monitoring is prohibited without the prior written approval of Ecology.

Section 3. The owner of the property must give written notice to Ecology, or to a successor agency, of the owner's intent to convey any interest in the property. No conveyance of title, easement, lease, or other interest in the property shall be consummated by the owner without adequate and complete provision for continued monitoring of the cleanup action.

Section 4. The owner must notify and obtain approval from Ecology, or its successor agency, prior to any use of the property that is inconsistent with the terms of this Restrictive Covenant. Ecology or its successor agency may approve any inconsistent use only after public notice and comment.

Section 5. The owner shall allow authorized representatives of Ecology, or its successor agency, the right to enter the property at a reasonable time for the purpose of evaluating the Cleanup Action; to take samples, to inspect remedial actions conducted at the property, and to inspect records that are related to the Cleanup Action.

Section 6. The owner of the Site and the owner's assigns and successors in interest reserve the right under WAC 173-340-730 and WAC 173-340-440 to record an instrument which provides that this Restrictive Covenant shall no longer limit use of the property or be of any further force or effect. However, such an instrument may be

BK 1108PG3333

STATE OF WASHINGTON )  
                                  ) :ss.  
COUNTY OF PIERCE        )

I certify that I know or have satisfactory evidence that JOE D. GUIZZETTI is the person who appeared before me, and said person acknowledged to me that he signed this instrument, on oath stated that he was authorized to execute the instrument and acknowledged it as the Chief Executive Officer of Buffelen Woodworking Company to be the free and voluntary act of such party for the uses and purposes therein described.

DATED: 3-23-95



Cheryl A. Jorgensen  
CHERYL A. JORGENSEN  
(Print Name)  
NOTARY PUBLIC in and for the  
State of Washington, residing  
at: Pierce County  
Commission Expires: 2-28-98

BK 1108 PG 3334

**LEGAL DESCRIPTION OF AREA AROUND "PCP" REMOVAL AT SITE  
OF BUPPELEN WOODWORKING, INC., TACOMA, WASHINGTON  
(LOCAL FILE NO. SX-005-93)**

A portion of Government Lot 9, Section 26,  
Township 21 North, Range 3 East,  
Willamete Meridian & Base Line,  
(Within the Puyallup Indian Reservation),  
More particularly described as:

Commencing at Monument No. 120 being a brass pin set in  
concrete found at the intersection of Alexander  
Ave. and Lincoln Ave. having coordinates of  
North 711,046.24 and East 1,531,267.77 as  
designated on the Port of Tacoma Survey Control  
Map, also known as Drawing No. EP-4593-2 and  
revised 3-17-93;

Thence North  $44^{\circ} 43' 37''$  East a distance of  
1,865.84 feet to the Surface Brass monument  
designated Monument No. 180 on said Survey Control  
Map, located at the intersection of Taylor Way  
and Lincoln Ave.;

Thence North  $43^{\circ} 25' 22''$  East a distance of 662.78 feet;  
Thence North  $33^{\circ} 02' 42''$  East a distance of 278.32 feet;  
Thence North  $62^{\circ} 55' 53''$  West a distance of 268.82 feet;  
Thence South  $40^{\circ} 03' 37''$  West a distance of 53.29 feet  
to THE TRUE POINT OF BEGINNING;  
Thence South  $03^{\circ} 25' 28''$  West a distance of 38.96 feet;  
Thence North  $88^{\circ} 52' 42''$  East a distance of 43.15 feet;  
Thence North  $03^{\circ} 31' 59''$  East a distance of 35.51 feet;  
Thence North  $86^{\circ} 32' 34''$  West a distance of 43.08 feet