RECORDING REQUESTED BY:
Department of Toxic Substances Control
and
Boyle at 54th LLC
3010 Old Ranch Parkway, Suite 470
Seal Beach, CA 90740

WHEN RECORDED MAIL TO:
Department of Toxic Substances Control
9211 Oakdale Avenue
Chatsworth, California 91311
Attention: Sayareh Amirebrahimi,
Branch Chief
Brownfields and Environmental Restoration Program
Chatsworth Office
United States Environmental Protection Agency (EPA)
Region 9
75 Hawthorne Street
San Francisco, California 94105
Attention: Carmen Santos
TSCA Coordinator

SPACE ABOVE THIS LINE RESERVED FOR RECORDER'S USE

LAND USE COVENANT AND AGREEMENT

ENVIRONMENTAL RESTRICTIONS

County of Los Angeles, Assessor's Parcel Numbers 6310-008-010, 6310-008-011, and 6310-008-019

Former Pechiney Cast Plate Inc. Facility, Vernon, California [Site Code. 301732-11]

This Land Use Covenant and Agreement – Environmental Restrictions ("Covenant") is made and entered into as of the date last written below, by and between Boyle at 54th LLC, a Delaware limited liability company ("Covenantor"), the current owner of the property situated at 5370 Boyle Avenue, Vernon, County of Los Angeles, State of California, and the Department of Toxic Substances Control (the "Department"). Pursuant to California Civil Code Section 1471, the Department has determined that this Covenant is reasonably necessary to protect present or future human health or safety or the environment as a result of the presence on the land of hazardous materials as defined in Health and Safety Code Section 25260. The Covenantor and the Department hereby agree that, pursuant to California Civil Code Section 1471 and Health and Safety Code Section 25355.5__, the use of the Property be restricted as

set forth in this Covenant and that the Covenant shall conform with the requirements of California Code of Regulations, Title 22, Section 67391.1. The parties further intend that the provisions of this Covenant shall also be for the benefit of, and enforceable by, the United States Environmental Protection Agency (the "EPA") as a third party beneficiary, although the EPA is not a party to this Agreement.

ARTICLE I
STATEMENT OF FACTS

1.1 Property Location. The Property consists of three legal parcels, totaling approximately 552,715 square feet, as more particularly described in Exhibit A The Property was formerly (prior to a lot line adjustment) part of the former Pechiney Cast Plate site ("Former Pechiney site"), with an address of 3200 Fruitland Avenue, that consisted of four legal parcels which totaled approximately 26.9 acres, and was formerly owned by Pechiney Cast Plate, Inc. ("Pechiney"). The Property is located at the southeasterly corner of the intersection of Boyle Avenue and Fruitland Avenue, and bears Los Angeles County Assessor's Parcel Numbers 6310-008-010, 6310-008-011, and 6310-008-019 (Exhibit B). The Property was used for manufacturing high-precision cast aluminum plates from about 1937 until about 2005. The Property is zoned for industrial use. The future Property use will remain industrial or commercial. If zoning of the Property changes, then the Department and EPA shall be notified to determine if the conditions of this Covenant require modifications. The surrounding land uses are zoned industrial or commercial.

1.2 Remediation of the Property.

1.2.1 Pechiney conducted remedial investigations under the Department's oversight at the Former Pechiney site, which identified volatile organic compounds ("VOCs"), petroleum hydrocarbons (as Stoddard solvent), polychlorinated biphenyls ("PCBs"), and metals (mainly arsenic) in soil; VOCs and Stoddard solvent in soil vapor; and PCBs in concrete building floor slabs. These investigations also identified VOCs, including trichloroethene ("TCE"), 1,2-dichloroethane ("1,2-DCA") and chloroform in groundwater beneath the Former Pechiney site. Groundwater is present at a depth of approximately 145 to 150 feet. Remedial investigation and screening level human health risk assessment ("HHRA") findings for the Former Pechiney site are summarized in the Feasibility Study (AMEC, May 2012). Based on the HHRA, site-specific remediation goals were established for the contaminants in soil vapor, soil, and concrete at the Property under future industrial land use. Potential off-site beneficial use of groundwater was evaluated using maximum contaminant levels ("MCLs").

1.2.2 Pechiney prepared a Remedial Action Plan (RAP AMEC, June 2012) to mitigate concrete, soil and groundwater impacts at the Former Pechiney site under the oversight of the Department. The RAP was prepared pursuant to an Imminent and Substantial Endangerment Determination and Consent Order signed by Pechiney on June 29, 2010 and by the Department on July 6, 2010 (the "Consent Order"). Pursuant to Code of

Federal Regulations, Title 40 ("40 CFR"), Subchapter R, Toxic Substances Control Act ("TSCA"), the EPA has oversight for PCB-impacted soil and concrete. A Polychlorinated Biphenyls Notification Plan ("Notification Plan", Amec Geomatrix, July, 2009) and subsequent amendments to the Notification Plan (AMEC March 2010, April 2010 and July 2010) were submitted to EPA. Mitigation of the PCB-impacted concrete and soil was approved by the EPA pursuant to EPA's risk-based conditional cleanup approvals (40 CFR Section 761.61(c)) on July 2, 2010 and July 1, 2011 (Exhibit C). Pursuant to the California Environmental Quality Act (Public Resources Code Section 21000 et seq.), the RAP was released for public review and comment and subsequently approved by the Department on June 28, 2012. The RAP was amended by an Addendum dated May 20, 2013 to change the carbon treatment system to a thermal oxidation system. Based on site-specific remediation goals developed for contaminants present in concrete, soil, and soil vapor at the Former Pechiney site, impacted media with respect to concrete and soil has been mitigated to industrial levels and soil vapor mitigation is ongoing. .

1.2.3 Implementation of the RAP began in December 2012, with the installation of soil vapor extraction ("SVE") systems to mitigate VOC-impacted soil in the northern portion of the Former Pechiney site and Stoddard solvent-impacted soil in the southern portion of the Former Pechiney site. The location of the SVE system and groundwater monitoring wells on the Property are shown on Figure 1 (Exhibit D). The O&M of the SVE systems and groundwater monitoring will be pursuant to an Operation and Maintenance Agreement to be executed by Pechiney and the Department (the "O&M Agreement").

1.2.4 Based on groundwater monitoring well data, VOCs have been detected in groundwater beneath the Property. These VOCs include TCE, 1,2-DCA, chloroform, and to a lesser extent other VOCs at concentrations ranging from 1.1 micrograms/liter (µg/L) up to 5.4 µg/L.

1.2.5 Beginning in August 2013, PCB-impacted concrete, and PCB, metals, and total petroleum hydrocarbon ("TPH") impacted soils were excavated and removed from the Property as described in the RAP. The areas associated with the Property where soil was mitigated under the RAP are shown on Figure 2 of Exhibit D.

1.2.6 During the implementation of the RAP and the Below Grade Demolition Plan (AMEC, August 2012), concrete slabs, pavement, footings, foundations, structures (in the upper 10 feet relative to native grade), and underground utilities (upper 3 feet) were removed as part of the below grade demolition work. Locations where structures were left in place at a depth of 10 feet relative to native grade are shown on Figure 1 of Exhibit E and survey information is provided on Figures 2 and 3 of Exhibit E.

1.2.7 For total PCBs in soil, the site-specific remediation goals were established for PCBs at certain depth intervals; ground surface to 5 feet below native grade (above178 feet mean sea level ["MSL"]) at 3.5 mg/kg, 5 feet to 15 feet below native grade (178

to above 168 feet MSL) at 23 mg/kg, and below 15 feet below native grade (below or equal to 168 feet MSL) may contain PCBs above 23 mg/kg. For Aroclor 1254, the remediation goal for ground surface to 15 feet below native grade was 2.0 mg/kg. The native grade surface elevation of 178 feet MSL in the Phase V area (as delineated in the RAP) is lower than the remainder of the site, and depth intervals for this area began at native grade. Because these remediation goals are depth-specific relative to native grade, earthwork has been and will continue to be conducted in accordance with a Soil Management Plan (see Article II, section 4.2, below). A map depicting the native grade elevations is shown on Figure 4 and summarized in Table 1 of Exhibit E. For this Property, elevations described as MSL are based on the North American Vertical Datum 1988 (NAVD88).

1.2.8 Soil removals were conducted for PCBs using the depth interval remediation goals from ground surface to a depth of 15 feet (below native grade). A point-by-point comparison of the sample results to the remediation goals was used to demonstrate that the remediation goals were achieved. In addition, exposure point concentrations based on a 95% upper confidence limit (95% UCL) of the arithmetic mean of the PCB concentrations was used to estimate a reasonable maximum exposure (RME) scenario to demonstrate that the RAP soil removals achieved the PCB remedial goals. EPA ProUCL software, version 5.0.00 (EPA, 2013) was used to calculate the UCLs. Based on the ProUCL results, for the outdoor commercial/industrial worker (exposure to soil to a depth of 5 feet) and construction worker (exposure to soil to a depth of 15 feet), the estimated cancer risks and noncancer hazards (hazard quotient) from direct contact soil exposure to PCBs were below the target levels of $1x10^{-6}$ and 1.0, respectively.

1.2.9 Concrete containing PCBs at concentration greater than 1 mg/kg was removed and shipped off the Property for disposal. Crushed concrete that was used on the Property as backfill and surface cover may contain PCBs at concentrations less than or equal to 1 mg/kg. The area where crushed concrete was placed at the Property is shown on Figure 1 of Exhibit E. These materials shall be maintained onsite. If the material is not maintained on site, testing of the material pursuant to TSCA will be required to determine disposition, along with notification to DTSC and EPA to coordinate the necessary actions for this material.

1.2.10 As detailed in the Phase Area Completion Reports, which were required under the Consent Order, approved by the Department on June 26 and June 30, 2015 and the EPA on December 18, 2015, soils within portions of the Property, to a depth of 15 feet or more below native grade, contain Hazardous Substances summarized on Tables 1 through 4 of Exhibit F. Sample locations are shown on Figures 1 through 6 of Exhibit F. Hazardous Substances remain at the Property above concentrations acceptable for unrestricted land use.

1.2.11 Pursuant to the EPA's conditional approval of the PCB remediation, attached as Exhibit C are the following documents:

(a) July 2, 2012 Conditional Approval Letter from EPA, which includes a copy of the July 1, 2010 Conditional Approval

(b) February 2014 Approval Amendment letter

(c) December 2015 Approval letter.

1.3 Basis for Environmental Restrictions. As a result of the presence of Hazardous Substances on the Property, the Department and the EPA have concluded that it is reasonably necessary to restrict the use of the Property in order to protect present or future human health or safety or the environment, and that this Covenant is required as part of the Department-approved remedy for the Property. The Department and the EPA have also concluded that the Property, as remediated and when used in compliance with the Environmental Restrictions (as defined below), does not present an unacceptable risk to present and future human health or safety or the environment.

ARTICLE II
DEFINITIONS

Capitalized terms used in this Covenant have the following meanings:

2.1 "Department" means the California Department of Toxic Substances Control and its successor agencies, if any.

2.2 "Engineering Controls" means physical structures, such as vapor barriers or caps, which reduce exposure to contaminants.

2.3 "Environmental Restrictions" means all protective provisions, covenants, restrictions, requirements, prohibitions, and terms and conditions set forth in this Covenant.

2.4 "Improvements" means any buildings, roads, driveways, improved parking areas, pipelines or other utilities, or other structures now or hereafter constructed on the Property.

2.5 "Lease" means a lease, rental agreement, or any other document that creates a right to use or occupy any portion of the Property.

2.6 "Occupant" means Owner and any person or entity entitled by ownership, leasehold, or other legal relationship to the right to occupy any portion of the Property.

2.7 "Former Pechiney site" means the site that was located at 3200 Fruitland Avenue and formerly owned by Pechiney Cast Plate, Inc.

2.7 "Owner" means Boyle at 54th LLC, a Delaware limited liability company, and any successor in interest, including any heir or assignee who at any time holds title to all or any portion of the Property.

ARTICLE III
GENERAL PROVISIONS

3.1 Runs with the Land. This Covenant sets forth Environmental Restrictions that apply to and encumber the Property and every portion thereof, no matter how it is improved, held, used, occupied, leased, sold, hypothecated, encumbered or conveyed. This Covenant: (a) runs with the land pursuant to California Civil Code Section 1471, and California Health and

Safety Code Section 25355.5; (b) inures to the benefit of and passes with each and every portion of the Property; (c) is for the benefit of and is enforceable by the Department and the EPA, and (d) is imposed upon the entire Property unless expressly stated as applicable only to a specific portion thereof.

3.2. Binding upon Owners/Occupants. This Covenant: (a) binds all Owners of the Property, their heirs, successors, assignees, and lessees; (b) the agents and employees of the Owners, and (c) the heirs, successors and assignees of the Owners. Pursuant to California Civil Code Section 1471, all successive Owners of the Property are expressly bound hereby for the benefit of the Department; this Covenant, however, is binding on all Owners and Occupants, and their respective successors and assignees, only during their respective periods of ownership or occupancy except that such Owners or Occupants shall continue to be liable for any violations of, or non-compliance with, the Environmental Restrictions of this Covenant or any acts or omissions of such Owner or Occupants, as the case may be, during their ownership or occupancy. The provisions of this Covenant shall also be for the benefit of, and enforceable by, the EPA as a third party beneficiary.

3.3 Incorporation into Deeds and Leases. This Covenant shall be incorporated by reference in each and every deed and Lease for any portion of the Property.

3.4 Conveyance of Property. Owner and any new Owner shall provide Notice (as defined herein) to the Department not later than thirty (30) calendar days after any conveyance or receipt of any ownership interest in the Property (excluding Leases, and mortgages, liens, and other non-possessory encumbrances). The Notice shall include the name and site code as listed on page one (1) of this Covenant. The Notice shall also include the Assessor's Parcel Number(s) noted on page one (1). If the new Owner's property has been assigned a different Assessor Parcel Number, each such Assessor Parcel Number that covers the Property must be provided. The Department nor the EPA shall not, by reason of this Covenant, have authority to approve, disapprove, or otherwise affect proposed conveyance, except as otherwise provided by law or by administrative order.

3.5 Costs of Administering the Covenants to Be Paid by Owner. The Department has already incurred and will in the future incur costs associated with this Covenant. Therefore, Owner hereby covenants for itself and for all subsequent Owners and Occupants that, pursuant to California Code of Regulations, title 22, section 67391.1(h), Owner agrees to pay the Department's costs in administering, implementing and enforcing this Covenant. Such costs will be subject to apportionment as provided in California Civil Code §1471(c), except as otherwise set forth in that certain Access License Agreement executed by Owner and Pechiney and recorded in the Official Records of the Office of the Los Angeles County Recorder.

3.6 Obligations Not Extinguished. This Covenant shall not extinguish or discharge any of the obligations of Pechiney under, inter alia, (a) that certain unrecorded Agreement for Purchase and Sale of Real Estate (and Joint Escrow Instructions) dated July 22, 2013, by and

between Pechiney as "Seller" and Boyle at 54th, LLC as "Buyer," as amended, (b) that certain Access License Agreement, dated and recorded on June 30, 2015, as instrument number 20150780630, in the Official Records of the Los Angeles County Recorder, by and between Owner and Pechiney, as amended, and (c) that certain Remedial Action Plan, dated June 28, 2012, as amended, approved by the Department and the EPA. Further, this Covenant shall not constitute, or be construed as, an assumption by Owner of those obligations of Pechiney under the Consent Order or under the Agreements described in this Section 3.6.

ARTICLE IV
RESTRICTIONS AND REQUIREMENTS

4.1 Prohibited Uses. The Property shall not be used for any of the following purposes without prior written approval of the Department:

(a) A residence, including any mobile home or factory built housing, constructed or installed for use as residential human habitation.

(b) A hospital for humans.

(c) A public or private school for persons under 18 years of age.

(d) A day care center for children.

4.2 Soil Management. Soil management activities at the Property are subject to the following requirements in addition to any other applicable Environmental Restrictions:

(a) No activities which will disturb the soil (e.g., excavation, grading, removal, trenching, filling, earth moving, mining or drilling) shall be allowed at the Property without a soil management plan pre-approved by the Department and the EPA in writing. The approved Soil Management Plan for pre-construction grading, redevelopment earthwork, and future ground disturbances is included in Exhibit G. Except as provided in the approved SMP and below, disturbance or removal of soil shall not involve: movement of soils in the greater than 15 foot depth interval or the 5 to 15 foot depth interval into shallower depth intervals; mixing of soils between different depth intervals; or reuse of soils offsite (soils removed from the site must be disposed of properly in accordance with their PCB concentration). As specified in Section 5.7 of the Soil Management Plan, the Department shall be notified in the event that impacted soil is encountered in areas beyond what is identified on Figure 2 (Exhibit D). If PCBs are detected in soil (in-situ) at concentrations greater than 50 mg/kg, EPA shall be notified. Notification shall be provided by phone followed by electronic mail describing the area and impacted soil encountered.

(i) For PCBs, soil within the upper 5 feet relative to native grade (above 178 feet MSL) may contain PCBs at concentrations below 3.5 mg/kg, and for this depth interval soil may be disturbed during site

grading with no further sampling or onsite management, including those areas designated as landscaped areas. Areas where disturbance occurs shall be documented and surveyed and an Amendment to this Covenant shall be recorded. If disturbance concurs the Department and the EPA shall be notified.

(ii) Soils containing PCBs at depths between 5 feet and above 15 feet (relative to native grade; interval of 178 feet MSL to above 168 feet MSL) that are disturbed during site grading or during construction of footings, foundations, or utility trenches may be consolidated and placed under the footprint of a building slab or concrete paved area (referred to as a "cap", with a minimum concrete thickness of 6-inches as referenced in the approved Soil Management Plan). In doing so, the soil placed under the cap shall be designated as containing total PCBs at concentrations of 23 mg/kg (the remediation goal for the 5 to 15 foot depth interval relative to native grade). The PCB-impacted soil consolidated under the cap shall be covered with a warning membrane, such as the orange fabric used for the underground warning barriers (UWBs), or other similar material. A UWB consists of a 6-inch concrete layer covered with an orange liner. If the soil placed under the cap is further disturbed during construction activities (trenching, etc.), additional soil testing for total PCBs shall be conducted to verify that that the PCB concentrations in soil do not exceed 23 mg/kg.

(iii) Soil consolidated under the cap shall not include PCB-contaminated soil from a depth of greater than 15 feet relative to native grade. Soils at depths greater than 15 feet relative to native grade shall be designated as containing PCBs at concentrations greater than or equal to 50 mg/kg.

(iv) If soils are consolidated as described above and a cap is constructed, an Amendment to this Covenant shall be recorded and shall contain certain information required by 40 CFR Section 761.61(a)(8), including: the existence and location of the cap; the surveyed location of the consolidated soils and warning membrane; requirements to maintain the cap; levels of PCBs in soils under the cap; and a requirement that a notice be signed by the Owner and delivered to the EPA Regional Administrator certifying that this Covenant has been amended. The cap, inspections of the cap, record keeping, and future repairs to the cap shall meet the requirements of 40 CFR Section 761.61(a)7. If a cap is

constructed, then a cap inspection, maintenance and repair plan shall be submitted to EPA for approval and shall be included in the Amendment to this Covenant. If a cap is utilized, the Department and the EPA shall be notified.

(v) Soils containing other contaminants, such as TPH (and/or Stoddard solvent), VOCs, or metals, shall be maintained in the area where the soil is disturbed and not relocated to another area or other portion of the Property that is not impacted.

(b) Any contaminated soils brought to the surface by grading excavation, trenching, or backfilling shall be managed in accordance with all applicable provisions of state and federal laws and the Soil Management Plan (attached hereto at Exhibit G). For disposal soil or concrete containing PCBs shall be stored on site no longer than 30 days. If soils containing PCBs at 50 mg/kg area are stored on the Property, applicable requirements of 40 CFR Section 761.65 shall be followed,

4.3. Prohibited Activities. The following activities shall not be conducted at the Property without the prior written approval of the Department:

(a) Any activities that may alter, interfere with or otherwise affect the integrity or effectiveness of the SVE systems or the groundwater monitoring wells.

(b) Any activities that may alter, interfere with or otherwise affect the integrity or effectiveness of any Engineering Controls or caps. If the caps or UWBs are to be disturbed the following conditions must be met:

i. Notification and prior written approval from EPA and the Department,

ii. Disposal of the disturbed soil or concrete associated with the caps or UWBs, and,

iii. Adherence to the SMP.

(c) Any uses or activities which do not preserve the physical accessibility to and integrity of, the SVE systems, the groundwater monitoring wells and any Engineering Controls.

(d) Any activity (other than those required under the RAP) that would access, extract or use groundwater within the first water-bearing unit beneath the Property.

(e) Any drilling for water, oil or gas.

4.4 Access for Department. The Department and the EPA shall have reasonable right of entry and access to the Property at reasonable times and upon not less than seven (7) calendar days advance notice to Owner, Pechiney and other Occupants (except in the event of

an emergency), for inspection, investigation, remediation, monitoring and other activities as deemed necessary by the Department in order to protect the human health or safety, or the environment. Owner, Pechiney and other Occupants may be present at the time of any such entry. After DTSC and EPA approve completion of the remediation work outlined in the RAP, Pechiney will not require further notice under this section when the Department and/or the EPA request access to the Property.

4.5 Access for Implementing Operation and Maintenance. Subject to the provisions of that certain Access License Agreement between Owner and Pechiney, which was recorded in the Office of the Los Angeles County Recorder, any person or entity responsible for implementing the O&M activities, if any, shall have reasonable right of entry and access to the Property upon reasonable advance notice for the purpose of implementing such O&M activities until the Department determines that no further O&M Agreement activities are required. Owner and other Occupants may be present at the time of any such entry. All remediation systems associated with the O&M activities which are described in the RAP (including SVE systems, bioventing systems and groundwater monitoring wells) shall remain at the Property until the Department grants environmental closure.

Prior to the entry onto the Property by any person pursuant to this section and section 4.4, the person entering the Property (other than an employee of the Department or the EPA) shall provide Owner with evidence of commercially reasonable liability insurance coverage insuring against personal injury and property damage. Further, any entry onto the Property by any person pursuant to this section and section 4.4 shall be at the sole risk of such person, and Owner shall not be liable for any damage to such person or such person's property, except to the extent caused by the gross negligence or willful misconduct of Owner.

4.6 Inspection and Reporting Requirements. Owner shall conduct an annual inspection of the Property verifying compliance with this Covenant and shall submit an annual inspection report to the Department for its approval by January 31 of each year. If a cap is installed, then the annual report shall also include cap inspection and maintenance activities and submittal of the annual report to EPA. The annual inspection report must include the dates, times, and names of those who conducted the inspection and reviewed the annual inspection report. It also shall describe how the observations that were the basis for the statements and conclusions in the annual inspection report were performed (e.g., drive by, fly over, walk in, etc.). If any violation is noted, the annual inspection report must detail the steps taken to correct the violation and return to compliance. If Owner identifies any violations of this Covenant during the annual inspection or at any other time, Owner must within ten (10) calendar days of identifying the violation: (a) determine the identity of the party in violation; (b) send a letter advising the party of the violation of the Covenant; and (c) demand that the violation cease immediately. Additionally, a copy of any correspondence related to the

violation of this Covenant shall be sent to the Department within ten (10) calendar days of its original transmission and to EPA if it pertains to PCBs.

4.7 Five-Year Review. In addition to the annual reviews noted above, after a period of five (5) years from January 15, 2016 and every five (5) years thereafter, Owner shall submit a Five-Year Review report documenting its review and evaluation of the operation of the engineering controls to determine if human health and the environment are being adequately protected. The report shall describe the results of all inspections, sampling analyses, tests and other data generated or received by Owner and evaluate the adequacy of the implemented engineering controls in protecting human health and the environment. As a result of any review work performed, Department or the EPA may require Owner to perform additional review work or modify the review work previously performed by Owner. The five year review shall cease upon the earlier of (a) the SSV System (as defined in the O&M Agreement) is discontinued in accordance with the O&M Agreement; and (December 31, 2036).

ARTICLE V
ENFORCEMENT

5.1 Enforcement. Failure of any Owner or Occupant to comply with this Covenant shall be grounds for the Department or the EPA to require modification or removal of any Improvements constructed or placed upon any portion of the Property in violation of this Covenant. Violation of this Covenant, such as failure to submit any required reports or other materials to the Department or the EPA, or the submission of any false statement, record or report to the Department or the EPA, shall be grounds for the Department or the EPA to pursue administrative, civil, or criminal actions as provided by law.

ARTICLE VI
VARIANCE, REMOVAL AND TERM

6.1 Variance from Environmental Restrictions. Any person may apply in writing to the Department and EPA (only with respect to PBCs) within 30 days of the planned action f for a written variance from any of the Environmental Restrictions imposed by this Covenant. Such application shall be made in accordance with California Health and Safety Code Section 25223 and with the TSCA regulations in 40 CFR Section 761 for PCBs..

6.2 Removal of Environmental Restrictions. Any person may apply in writing to the Department and the EPA to remove any of the Environmental Restrictions imposed by this Covenant in its entirety. Such application shall be made in accordance with California Health and Safety Code section 25224 and with the TSCA regulations in 40 CFR Section 761 for PCBs.

6.3 Term. Unless ended in accordance with section 6.2, by law, or by the Department or the EPA in the exercise of its discretion, this Covenant shall continue in effect in perpetuity.

ARTICLE VII
MISCELLANEOUS

7.1 No Dedication Intended. Nothing set forth in this Covenant shall be construed to be a gift or dedication, or offer of a gift or dedication, of the Property, or any portion thereof, to the general public or anyone else for any purpose whatsoever.

7.2 Recordation. Owner shall record this Covenant with all referenced Exhibits in the Office of the County Recorder of Los Angeles County, California within ten (10) calendar days of Owner's receipt of a fully executed original from the Department. The Owner shall submitted the recorded Covenant to the EPA within ten (10) calendar days or recording.

7.3 Notices. Whenever any person gives or serves any Notice ("Notice" as used herein includes any demand or other communication with respect to this Covenant), each such Notice shall be in writing and shall be deemed effective: (a) when delivered personally or by a national recognized overnight delivery service to the person being served or to an officer of a corporate party being served; or (b) five (5) calendar days after deposit in the mail, if mailed by United States mail, postage paid, certified, return receipt requested:

To Owner: Boyle at 54th LLC
3010 Old Ranch Parkway, Suite 470
Seal Beach, CA 90740
Attn: Gretchen Sauer

To Pechiney: Pechiney Cast Plate, Inc.
4700 Daybreak Parkway
South Jordan, UT 84095

And

To Department: Sayareh Amirebrahimi,
Branch Chief
Department of Toxic Substances
Brownfields and Environmental Restoration Program
9211 Oakdale Avenue
Chatsworth, CA 91311

To EPA: US EPA Region 9
PCB Coordinator, Land Division
75 Hawthorne Street
San Francisco, CA 94105

Any party or the EPA may change its address or the individual to whose attention a Notice is to be sent by giving advance written Notice in compliance with this paragraph.

7.4 Partial Invalidity. If this Covenant or any of its terms are determined by a court of competent jurisdiction to be invalid for any reason, the surviving portions of this Covenant shall remain in full force and effect as if such portion found invalid had not been included herein.

7.5 Statutory References. All statutory or regulatory references include successor provisions.

7.6 Incorporation of Exhibits. All Exhibits and attachments to this Covenant are incorporated herein by reference.

7.7 Governing Law. This Covenant is entered into in the State of California and shall be interpreted in accordance with the laws of the State of California.

7.8 Counterparts. This Covenant may be signed in multiple counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, Owner, and the Department have executed this Covenant as of the dates written below.

OWNER

Boyle at 54th LLC
a Delaware Limited Liability Company

By: _____
Gretchen Sauer
Title: Chief Operating Officer

Date: _____

Department of Toxic Substances Control:

By _____

Sayareh Amirebrahimi,

Title: _____

Branch Chief

Date: _____

A Notary Public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF CALIFORNIA

COUNTY OF LOS ANGELES

On _____, 2015 before me,
_____,

a Notary Public, personally appeared _____, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under Penalty of Perjury under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature of Notary Public _____ (Seal)

A Notary Public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF CALIFORNIA

COUNTY OF LOS ANGELES

On _____, 2015 before me,
_____,

a Notary Public, personally appeared _____, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under Penalty of Perjury under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature of Notary Public _____ (Seal)

EXHIBITS

Exhibit A – Legal description of the Property

Exhibit B –
Figure 1 - Property Location
Figure 2 - Assessor Parcel Map

Exhibit C - Documentation Required by EPA
July 2, 2012 Conditional Approval Letter for EPA, which includes a copy of the July 1, 2010 Conditional Approval
February 2014 Approval Amendment letter
December 2015 Approval letter

Exhibit D –
Figure 1 - Location of Existing Groundwater Monitoring and Soil Vapor Extraction Wells
Figure 2 – Generalized Areas of Residual Soil Impacts

Exhibit E –
Figure 1 - Locations of Deeper Structures Remaining in Place Below 10/15 Feet and Crushed Concrete Areas
Figures 2 and 3 – Survey Record Drawings for Deeper Structures
Figure 4 - Native Grade Reference Elevations
Table 1 – Phase Area Native Grade and Final Grade Elevations

Exhibit F – Summary of Implementation Report Information
Figure 1 – Sample Locations – PCBs in Soil 0 to 5 feet (native grade)
Figure 2 – Sample Locations – PCBs in Soil 5 to 15 feet (native grade)
Figure 3 – Sample Locations – PCBs in Soil Greater than 15 feet (native grade)
Figure 4 – Sample Locations – Total Petroleum Hydrocarbons (TPH)
Figure 5 – Sample Locations – Volatile Organic Compounds (VOCs)
Figure 6 – Sample Locations – Metals (As, Pb, Cu and Cr)
Table 1 – Summary of Remaining PCBs Concentrations in Soil and Sample Location Information
Table 2 – Summary of TPH Concentrations in Soil and Sample Location Information
Table 3 – Summary of VOCs Concentrations in Soil and Sample Location Information
Table 4 – Summary of Metals (As, Pb, Cu and Cr) Concentrations in Soil and Sample Location Information

Exhibit G
Soil Management Plan