SITE NAME: Denver Bulkplant, CO
CIRCLE ONE:
ADM ALL/JD COM COM-P&C
STR-P&C CVXPM FIN FIN-INV
GPA HIST INDEX ORDER
PROP REAL RIES RPT
TD WEP WST

4

This property is subject to an Environmental Covenant held by the Colorado Department of Public Health and Environment pursuant to section 25-15-321, C.R.S.

ENVIRONMENTAL COVENANT

Chevron grants an Environmental Covenant ("Covenant") this 3rd day of June, 2008 to the Hazardous Materials and Waste Management Division of the Colorado Department of Public Health and the Environment ("the Department") pursuant to § 25-15-321 of the Colorado Hazardous Waste Act, § 25-15-101, *et seq*. The Department's address is 4300 Cherry Creek Drive South, Denver, Colorado 80246-1530.

WHEREAS, Chevron is the owner of certain property commonly referred to as the Former Texaco Bulk Terminal, located at 805 West 38th Avenue, Denver, Colorado, more particularly described in Attachment A, attached hereto and incorporated herein by reference as though fully set forth (hereinafter referred to as "the Property"); and

WHEREAS, pursuant to the Integrated Corrective Action Plan dated September 28, 2006, between the Department and Chevron, the Property is the subject of enforcement and remedial action pursuant to the Colorado Hazardous Waste Act, § 25-15-301, et seq. ("CHWA"); and

WHEREAS, the purpose of this Covenant is to ensure protection of human health and the environment by restricting uses of the Property that could, if engaged in, lead to adverse impacts to human health or the environment; and

WHEREAS, Chevron desires to subject the Property to certain covenants and restrictions as provided in Article 15 of Title 25, Colorado Revised Statutes (C.R.S.), which covenants and restrictions shall burden the Property and bind Chevron and all parties having any right, title or interest in the Property, or any part thereof, their heirs, successors and assigns, and any persons using the land, as described herein, for the benefit of the Department.

NOW, THEREFORE, Chevron hereby grants this Environmental Covenant to the Department, and declares that the Property as described in Attachment A shall hereinafter be bound by, held, sold, and conveyed subject to the following requirements set forth in paragraphs 1 through 11, below, which shall run with the Property in perpetuity and be binding on Chevron and all parties having any right, title or interest in the Property, or any part thereof, their heirs, successors and assigns, and any persons using the land, as described herein. As used in this Environmental Covenant, the term "the Owner" means the record owner of the Property and, if any, any other person or entity otherwise legally authorized to

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City & County Of Denver COV R46.00 D0.00

make decisions regarding the transfer of the Property or placement of encumbrances on the Property, other than by the exercise of eminent domain.

1) Use restrictions Chevron both retains for itself and hereby grants to the Department an irrevocable, permanent, and continuing right to enforce the following restrictions on the property:

   a) No person shall use the property in any manner other than for industrial purposes, and the property can not be utilized for any residential or agricultural uses, which specifically includes but is not limited to businesses which care for or entertain children;

   b) No person shall remove or utilize groundwater on the property, by well or other means, for any use, including but not limited to domestic, agricultural, and/or commercial use. For the purpose of this restriction, "groundwater" means subsurface waters in a zone of saturation that are or can be brought to the surface of the ground or to the surface waters through wells, springs, seeps or other discharge areas. There shall be an exemption from this limitation that applies to a qualified environmental professional, who obtains groundwater samples for analysis from existing monitoring wells located on the property or other future monitoring wells installed on the property; and

   c) Soil that is to be removed from the property shall be managed in accordance with the attached Soil Management Plan, incorporated herein by reference.

2) Purpose of this Covenant The purpose of this covenant is to ensure protection of human health and the environment by minimizing the potential for exposure to any hazardous substance, hazardous waste, hazardous constituent, solid waste, and/or unsafe conditions that remain on the Property. The Covenant will accomplish this by eliminating unacceptable activities that result in disturbing the groundwater, and by creating a review and approval process to ensure that any such intrusive activities are conducted with appropriate precautions to avoid or eliminate any hazards.

3) Modifications This Covenant runs with the land and is perpetual, unless modified or terminated pursuant to this paragraph. The Owner may request that the Department approve a modification or termination of the Covenant. The request shall contain information showing that the proposed modification or termination shall, if implemented, ensure protection of human health and the environment. The Department shall review any submitted information, and may request additional information. If the Department determines that the proposal to modify or terminate the Covenant will ensure protection of human health and the environment, it shall approve the proposal. No modification or termination of this Covenant shall be effective unless the Department has approved such modification or termination in writing. Information to support a request for modification or termination may include one or more of the following:

   a) a proposal to perform additional remedial work;

b) new information regarding the risks posed by the residual contamination;
c) information demonstrating that residual contamination has diminished;
d) information demonstrating that an engineered feature or structure is no longer necessary;
e) information demonstrating that the proposed modification would not adversely impact the remedy and is protective of human health and the environment; and
f) other appropriate supporting information.

4) Conveyances The Owner shall notify the Department at least fifteen (15) days in advance of any proposed grant, transfer or conveyance of any interest in any or all of the Property.

5) Notice to Lessees The Owner agrees to incorporate either in full or by reference the restrictions of this Covenant in any leases, licenses, or other instruments granting a right to use the Property.

6) Notification for proposed construction and land use The Owner shall notify the Department simultaneously when submitting any application to a local government for a building permit or change in land use.

7) Inspections The Department shall have the right of entry to the Property at reasonable times with prior notice for the purpose of determining compliance with the terms of this Covenant. Nothing in this Covenant shall impair any other authority the Department may otherwise have to enter and inspect the Property.

8) No Liability The Department does not acquire any liability under State law by virtue of accepting this Covenant.

9) Enforcement The Department may enforce the terms of this Covenant pursuant to §25-15-322, C.R.S. The Owner may file suit in district court to enjoin actual or threatened violations of this Covenant.

10) Owner's Compliance Certification The Owner shall execute and return a certification form provided by the Department on an annual basis, on the anniversary date that the Covenant was signed by Chevron, detailing the Owner's compliance, and any lack of compliance, with the terms of this Covenant.

11) Notices Any document or communication required under this Covenant shall be sent or directed to:

Hazardous Waste Corrective Action Unit Leader
Hazardous Materials and Waste Management Division
Colorado Department of Public Health and the Environment
4300 Cherry Creek Drive South
Denver, Colorado 80246-1530

Cheveron has caused this instrument to be executed this 3rd day of June, 2008.

Chevron

By: Garrick Jauregui

Title: Team Leader Superfund and Specialty Portfolios, EMC

STATE OF _____)
) ss:
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ___day of _____, _____ by _____ on behalf of Cheveron

_____
Notary Public

_____
Address

_____

My commission expires: _____

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

State of California
County of Contra Costa }

On June 3, 2009 (Date) before me, Mary Troia Hermansader - Notary Public (Here Insert Name and Title of the Officer)

personally appeared Garrick Jauregui (Name(s) of Signer(s))

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.

MARY TROIA HERMANSADER
Commission # 1660826
Notary Public - California
Contra Costa County
My Comm. Expires May 5, 2010

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 Mary Troia Hermansader (Signature of Notary Public)

Place Notary Seal Above

OPTIONAL

Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.

Description of Attached Document

Title or Type of Document: _____

Document Date: _____ Number of Pages: _____

Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer(s)

Signer's Name: _____
☐ Individual
☐ Corporate Officer — Title(s): _____
☐ Partner — ☐ Limited ☐ General
☐ Attorney in Fact
☐ Trustee
☐ Guardian or Conservator
☐ Other: _____
Signer Is Representing: _____

RIGHT THUMBPRINT OF SIGNER
Top of thumb here

Signer's Name: _____
☐ Individual
☐ Corporate Officer — Title(s): _____
☐ Partner — ☐ Limited ☐ General
☐ Attorney in Fact
☐ Trustee
☐ Guardian or Conservator
☐ Other: _____
Signer Is Representing: _____

RIGHT THUMBPRINT OF SIGNER
Top of thumb here

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Accepted by the Colorado Department of Public Health and Environment this 22nd day of August, 2008.

By: Gary W. Baughman

Title: Director, HMWMD

STATE OF Colorado)
) ss:
COUNTY OF Arapahoe)

The foregoing instrument was acknowledged before me this 22nd day of August, 2008 by Gary W. Baughman on behalf of the Colorado Department of Public Health and Environment.

Diana L. Huber
Notary Public

4300 Cherry Creek Drive S
Address

Denver Co 80246

My commission expires: 2-29-2012

DIANA L. HUBER NOTARY PUBLIC STATE OF COLORADO

SOIL MANAGEMENT PLAN

Former Texaco Bulk Plant, 805 West 38th Avenue, Denver Colorado

This Soil Management Plan does not identify corrective measures to be utilized for management of soil excavated in response to release events, nor does it replace soil management regulations developed by local, state, or federal agencies.

Lead and Polychlorinated Biphenyls (PCBs) are the only constituents detected in site soil at a concentration in excess of the Colorado Department of Public Health and Environment's (CDPHE's) risk based remediation criteria. For example, lead concentrations as high as 861 mg/Kg have been detected in the area of the former bulk pump, soil sample BA-20-3 and PCB concentrations as high as 400 ug/Kg have been detected in the area of the former soil stockpile, soil sample C-1A. Petroleum hydrocarbons are also known to be present in site soil though they haven't been detected above risk based remediation criteria. During normal industrial use site operations, existing impacts do not pose unacceptable exposure concerns. Please contact the CDPHE at anytime to answer questions regarding the implementation of this Soil Management Plan.

Soil that is intended to be removed from the facility property will be staged in a stockpile or container. The purpose of this staging is to verify through analytical testing whether the soil must be managed and disposed as a solid waste or hazardous waste. Soil exhibiting different characteristics (i.e. visual staining) should be segregated to minimize the costs that may be associated with disposal. To identify the appropriate disposition of the soil a minimum of one composite metal sample must be collected for at least every 100 loose cubic yards (lcy) stockpiled. The composite samples will be collected by obtaining soil from a minimum of 5 different locations throughout the stockpile, mixing these soil samples in a stainless steel bowl and placing a representative sample in the sample container. The soil sampling must be performed by an environmental professional with experience in managing impacted soil.

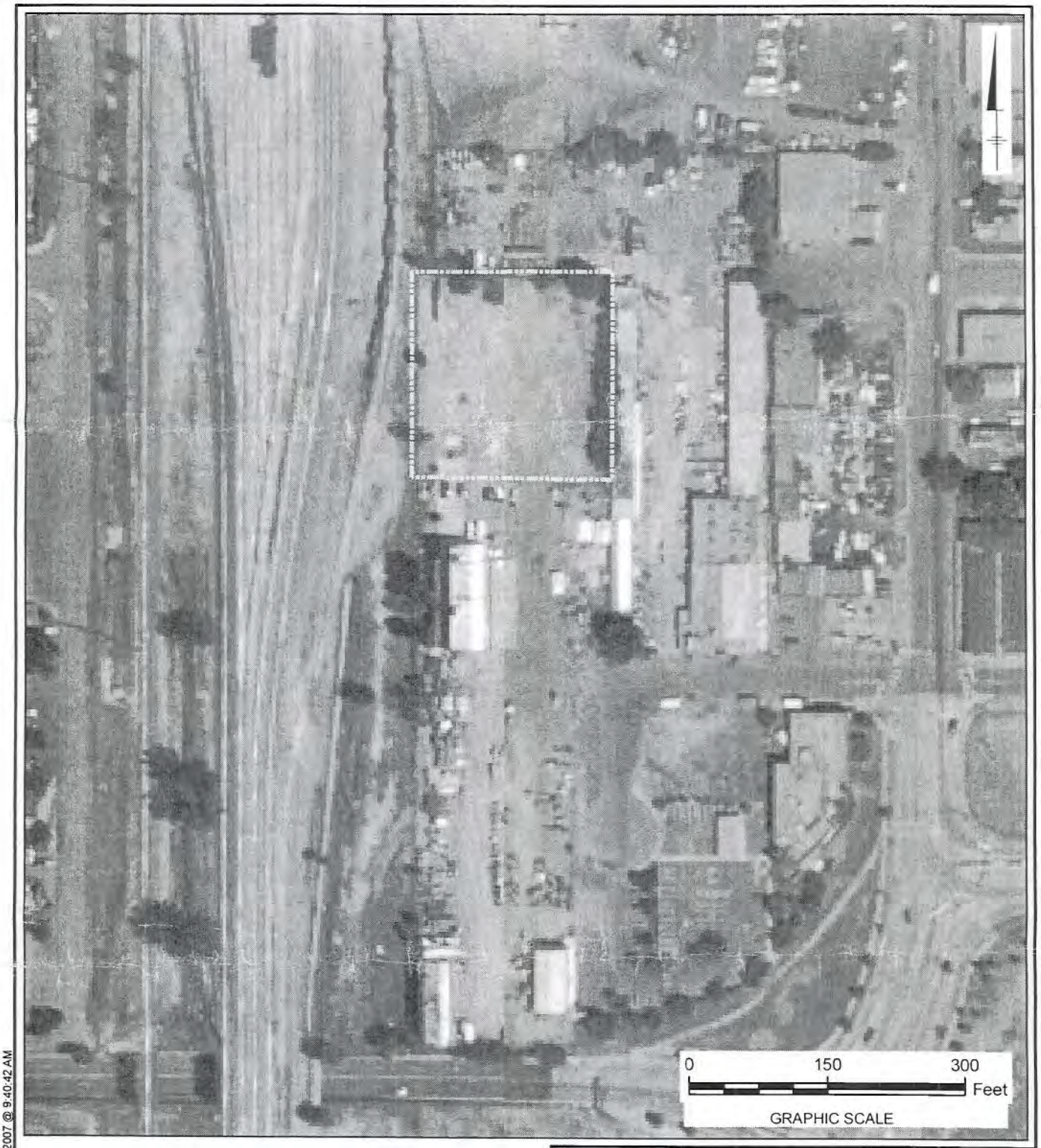
The samples will be submitted for Toxicity Characteristic Leaching Procedure (TCLP) analysis for lead. If the TCLP results are less than 5 mg/L lead, the stockpiled soil must be disposed offsite in a municipal solid waste landfill within 180 days from analysis. If the TCLP results are greater than 5 mg/L lead, the stockpiled soil must be immediately stored in a container, managed and disposed in accordance with the State of Colorado's Hazardous Waste Regulations, 6 CCR 1007-3.

Records generated during implementation of this Soil Management Plan shall be maintained by the property owner. The records shall include:

- project procedures, requirements, and specifications;
- sampling collection log/ chain of custody;
- analytical results;
- field activity logs/testing data and results;
- documentation of soil moving off site; and
- documentation of soil disposal.

EXHIBIT "A"
PROPERTY DESCRIPTION

All of blocks numbered thirty-seven (37) and forty-four (44) in Viaduct Addition to Denver; also an unplatted strip of land on the West side of and adjoining said blocks, which said strip is particularly described as follows, to-wit: Beginning at the Southwest corner of said block numbered forty-four (44); thence Westerly on the extended Southerly line of said Block forty-four (44), fifty-three and fifty-three hundredths (53.53) feet, more or less, to the East line of the right way of the Denver, Utah and Pacific Railroad as fixed and described in Book 607 at Page 230 of the Records of the City and County of Denver: thence Northerly along the East line of said railroad company's right pf way, eight hundred and fifteen (815) to an intersection with the North line of said Block thirty-seven (37) extended Westerly; thence Easterly along the extended Northerly line of said Block thirty-seven (37), fifty-three and fifty-three hundredths (53.53) feet, more or less, to the Northeast corner of said Block thirty-seven (37); thence Southerly along the West line of said Blocks thirty-seven (37) and forty-four (44), eight hundred and fifteen (815) feet to the Place of Beginning; together with that portion (now vacated) of West 39th Avenue lying between Blocks thirty-seven (37) and forty-four (44), Viaduct Addition to Denver, and together with the South half of West 40th Avenue (now vacated) adjacent to Lot 30 Block 37 also together with the West half of Galapago Street (now vacated) adjacent to Lots 16 through 30, Block 37 and the West half of Galapago lying within vacated West Avenue, City and County of Denver, State of Colorado, except that portion conveyed in Deed recorded September 10, 1992 at Reception No. 920105968.



LEGEND:

ECBoundary

DRAFT

NOTE:

1. 2002 AERIAL PHOTOGRAPHY DOWNLOADED FROM ftp://rockyftp.cr.usgs.gov/ngtoc/colo_naip/

FORMER CHEVRON TEXACO BULK PLANT
805 WEST 38TH AVENUE, DENVER COLORADO

ENVIRONMENTAL CONVENANT BOUNDARY

ARCADIS BBL

FIGURE
X

[CITY-DIV MTK TBR EAB KEW EGH PGL] SYR-85 MTK TBR EAB KEW EGH PGL
Project (Project #)
H:\Colorado\Chevron\ECBoundary.mxd - 8/22/2007 @ 9:40:42 AM