

After Recording Return to:

Georgia Environmental Protection Division
Response and Remediation Program
2 Martin Luther King, Jr. Drive, SE
Suite 1462 East
Atlanta, Georgia 30334

CROSS-REFERENCE: Deed Book: 252
Page: 288

Environmental Covenant

This instrument is an Environmental Covenant executed pursuant to the Georgia Uniform Environmental Covenants Act, OCGA § 44-16-1, *et seq.* This Environmental Covenant subjects the Property identified below to the activity and/or use limitations specified in this document. The effective date of this Environmental Covenant shall be the date upon which the fully executed Environmental Covenant has been recorded in accordance with OCGA § 44-16-8(a).

Fee Owner of Property/Grantor:

Cotton Mill Lofts, LLC
406 E. Fourth Street
Winston-Salem, NC 27101

Grantee/Holder:

City of Hawkinsville, Georgia
P.O. Box 120
Hawkinsville, GA 31036

**Grantee/Entity with
express power to enforce:**

State of Georgia
Department of Natural Resources
Environmental Protection Division
2 Martin Luther King Jr. Drive, SE
Suite 1152 East Tower
Atlanta, GA 30334

Parties with interest in the Property:

Landmark Asset Services, Inc.
Sari and Company
Fitch Development Group, Inc.
406 E. Fourth Street
Winston-Salem, NC 27101

PNC Bank
2 Hopkins Plaza
Baltimore, MD 21201

Property:

The property subject to this Environmental Covenant is the Hawkinsville Cotton Mills (Former) (hereinafter "Property"), located on 100 South Houston Street in Hawkinsville, Pulaski County, Georgia. This tract of land was conveyed on April 21, 2008 from Hawkinsville Downtown Development Authority to Cotton Mill Lofts, LLC recorded in Deed Book 252, Page 288, Pulaski County Records. The area is located in Land Lot 225 of the 4th District of Pulaski County, Georgia. The Property is 5.616 acres as shown on a plat of survey recorded in Plat Book 15, Page 138, Clerk's Office, Pulaski County Superior Court. A complete legal description of the area is attached as Exhibit A and a map of the area is attached as Exhibit B.

Tax Parcel Number(s):

H 038 001 0001 of Pulaski County, Georgia

Name and Location of Administrative Records:

The corrective action at the Property that is the subject of this Environmental Covenant is described in the following document[s]:

- Prospective Purchaser Compliance Status Report (PPCSR)/Prospective Purchaser Corrective Action Plan Addendum (PPCAP Addendum), Hawkinsville Cotton Mills (Former), Hawkinsville, Georgia dated August 5, 2011
- EPD Conditional Approval Letter dated August 25, 2011,
- Operation and Maintenance Plan, Hawkinsville Cotton Mills (Former), Hawkinsville, Georgia dated September 15, 2011

These documents are available at the following locations:

Georgia Environmental Protection Division
Response and Remediation Program
2 MLK Jr. Drive, SE, Suite 1462 East Tower
Atlanta, GA 30334
M-F 8:00 AM to 4:30 PM excluding state holidays

Cotton Mill Lofts, LLC
406 E. Fourth Street
Winston-Salem, NC 27101

City of Hawkinsville, Georgia
96 Broad Street
Hawkinsville, GA 31036-0120

Description of Contamination and Corrective Action:

This Property has been listed on the state's hazardous site inventory and has been designated as needing corrective action due to the presence of hazardous wastes, hazardous constituents, or hazardous substances regulated under state law. Contact the property owner or the Georgia Environmental Protection Division for further information concerning this Property. This notice is provided in compliance with the Georgia Hazardous Site Response Act.

This Declaration of Covenant is made pursuant to the Georgia Uniform Environmental Covenants Act, O.C.G.A. § 44-16-1 *et seq.* by Cotton Mill Lofts, LLC, its successors and assigns, City of Hawkinsville, Georgia, and the State of Georgia, Department of Natural Resources, Environmental Protection Division (hereinafter "EPD"), its successors and assigns. This Environmental Covenant is required because a release of tetrachloroethene, arsenic, cadmium, lead, barium, mercury, chromium and Selenium occurred on the Property. Tetrachloroethene, arsenic, cadmium, lead, barium, mercury, chromium and selenium are "regulated substances" as defined under the Georgia Hazardous Site

Response Act, O.C.G.A. § 12-8-90 *et seq.*, and the rules promulgated thereunder (hereinafter "HSRA" and "Rules", respectively). The corrective action for soil consists of a combination of engineering and institutional controls. Engineering controls shall consist of a concrete or asphalt cap; the removal of the top two feet of soil with the replacement of two feet of clean fill soil, that must be in compliance with the residential risk reduction standards, in non-impervious areas that exceed a residential risk reduction standards; and/or the placement of two feet of clean fill soil, that must be in compliance with the residential risk reduction standards, in non-impervious areas that exceed a residential risk reduction standards. Placement of an orange plastic barrier prior to the placement of any fill soil is required in order to clearly indicate an area exceeding residential risk reduction standards during any future work at the site that may require excavation. Institutional controls shall consist of use restrictions, which includes any subsurface work to be performed in accordance with the September 15, 2011 O&M plan and with prior notification to EPD. Groundwater corrective action shall consist of monitored natural attenuation in accordance with the August 5, 2011 PPCAP and August 25, 2011 EPD approval letter.

Grantor, Cotton Mill Lofts, LLC, hereby binds Grantor, its successors and assigns to the activity and use restriction(s) for the Property identified herein and grants such other rights under this Environmental Covenant in favor of the City of Hawkinsville, Georgia and EPD. EPD shall have full right of enforcement of the rights conveyed under this Environmental Covenant pursuant to HSRA, O.C.G.A. § 12-8-90 *et seq.*, and the rules promulgated thereunder. Failure to timely enforce compliance with this Environmental Covenant or the use or activity limitations contained herein by any person shall not bar subsequent enforcement by such person and shall not be deemed a waiver of the person's right to take action to enforce any non-compliance. Nothing in this Environmental Covenant shall restrict EPD from exercising any authority under applicable law.

Cotton Mill Lofts, LLC makes the following declaration as to limitations, restrictions, and uses to which the Property may be put and specifies that such declarations shall constitute covenants to run with the land, pursuant to O.C.G.A. § 44-16-5(a); is perpetual, unless modified or terminated pursuant to the terms of this Covenant pursuant to O.C.G.A. § 44-16-9; 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 (hereinafter "Owner"). Should a transfer or sale of the Property occur before such time as this Environmental Covenant has been amended or revoked then said Environmental Covenant shall be binding on the transferee(s) or purchaser(s).

The Environmental Covenant shall inure to the benefit of City of Hawkinsville, Georgia, EPD, Cotton Mill Lofts, LLC and their respective successors and assigns and shall be enforceable by the Director or his agents or assigns, City of Hawkinsville, Georgia or its successors and assigns, Cotton Mill Lofts, LLC or its successors and assigns, and other party(ies) as provided for in O.C.G.A. § 44-16-11 in a court of competent jurisdiction.

Activity and/or Use Limitation(s)

1. Registry. Pursuant to O.C.G.A. § 44-16-12, this Environmental Covenant and any amendment or termination thereof, may be contained in EPD's registry for environmental covenants.
2. Notice. The Owner of the Property must give thirty (30) day advance written notice to EPD 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, operation, and maintenance of the Corrective Action. The Owner of the Property must also give thirty (30) day advance written notice to EPD of the Owner's intent to change the use of the Property, apply for building permit(s), or propose any site work that would affect the Property.

3. Notice of Limitation in Future Conveyances. Each instrument hereafter conveying an interest in the Property subject to this Environmental Covenant shall contain a notice of the activity and use limitations set forth in this Environmental Covenant and shall provide the recorded location of the Environmental Covenant.
4. Monitoring. As specified in the PPCSR/PPCAP Addendum dated August 5, 2011, EPD's Conditional Approval dated August 25, 2011, and the Operation and Maintenance Plan dated September 15, 2011 and any subsequent revisions.
5. Periodic Reporting. Annually, by no later than January 10 following the effective date of this Environmental Covenant, the Owner shall submit to EPD an Annual Report of groundwater detection-monitoring report results as specified in the PPCSR/PPCAP Addendum dated August 5, 2011, reports as scheduled for the maintenance and inspection activities detailed in the Operation and Maintenance Plan dated September 15, 2011, and an Annual Certification that includes certification of the site use and documentation stating whether or not the activity and use limitations in this Environmental Covenant are being abided by.
6. Activity and Use Limitation(s). Any activity on the Property that may result in the release or exposure to the regulated substances that were contained as part of the Corrective Action, or create a new exposure pathway, is prohibited. With the exception of work necessary for the maintenance, repair, or replacement of engineering controls, activities that are prohibited and as addressed in the August 5, 2011 PPCSR, the August 25, 2011 EPD Conditional Approval Letter, and the September 15, 2011 and any subsequent revisions of the Operation and Maintenance Plan.
7. Groundwater Limitation. The use or extraction of groundwater beneath the Property for drinking water or for any other non-remedial purposes shall be prohibited.
8. Permanent Markers. Permanent markers on each side of the Property shall be installed and maintained that delineate the restricted area as specified in Section 391-3-19-.07(10) of the Rules. Disturbance or removal of such markers is prohibited.
9. Right of Access. In addition to any rights already possessed by EPD and/or the City of Hawkinsville, Georgia, the Owner shall allow authorized representatives of EPD and/or City of Hawkinsville, Georgia the right to enter the Property at reasonable times for the purpose of evaluating the Corrective Action; to take samples, to inspect the Corrective Action conducted at the Property, to determine compliance with this Environmental Covenant, and to inspect records that are related to the Corrective Action.
10. Recording of Environmental Covenant and Proof of Notification. Within thirty (30) days after the date of the Director's signature, the Owner shall file this Environmental Covenant with the Records of Deeds for each County in which the Property is located, and send a file stamped copy of this Environmental Covenant to EPD within thirty (30) days of recording. Within that time period, the Owner shall also send a file-stamped copy to each of the following: (1) City of Hawkinsville, Georgia, (2) each person holding a recorded interest in the Property subject to the covenant, (3) each person in possession of the real property subject to the covenant, (4) each municipality, county, consolidated government, or other unit of local government in which real property subject to the covenant is located, and (5) each owner in fee simple whose property abuts the property subject to the Environmental Covenant.
11. Termination or Modification. The Environmental Covenant shall remain in full force and effect in accordance with O.C.G.A. § 44-5-60, unless and until the Director determines that the Property is in compliance with the Type 1, 2, 3, or 4 Risk Reduction Standards, as defined in Georgia Rules of Hazardous Site Response (Rules) Section 391-3-19-.07 and removes the Property from the Hazardous Site Inventory, whereupon the Environmental Covenant may be amended or revoked in accordance with Section 391-3-19-08(7) of the Rules and O.C.G.A. § 44-16-1 *et seq.*

12. Severability. If any provision of this Environmental Covenant is found to be unenforceable in any respect, the validity, legality, and enforceability of the remaining provisions shall not in any way be affected or impaired.
13. No Property Interest Created in EPD. This Environmental Covenant does not in any way create any interest by EPD in the Property that is subject to the Environmental Covenant. Furthermore, the act of approving this Environmental Covenant does not in any way create any interest by EPD in the Property in accordance with O.C.G.A. § 44-16-3(b).

Representations and Warranties.

Grantor hereby represents and warrants to the other signatories hereto:

- a) That the Grantor has the power and authority to enter into this Environmental Covenant, to grant the rights and interests herein provided and to carry out all obligations hereunder;
- b) That the Grantor is the sole owner of the Property and holds fee simple title which is free, clear and unencumbered;
- c) That the Grantor has identified all other parties that hold any interest (e.g., encumbrance) in the Property and notified such parties of the Grantor's intention to enter into this Environmental Covenant;
- d) That this Environmental Covenant will not materially violate, contravene, or constitute a material default under any other agreement, document or instrument to which Grantor is a party, by which Grantor may be bound or affected;
- e) That the Grantor has served each of the people or entities referenced in Activity 10 above with an identical copy of this Environmental Covenant in accordance with O.C.G.A. § 44-16-4(d).
- f) That this Environmental Covenant will not materially violate or contravene any zoning law or other law regulating use of the Property; and
- g) That this Environmental Covenant does not authorize a use of the Property that is otherwise prohibited by a recorded instrument that has priority over the Environmental Covenant.

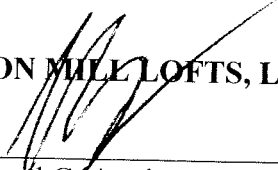
Notices.

Any document or communication required to be sent pursuant to the terms of this Environmental Covenant shall be sent to the following persons:

Georgia Environmental Protection Division
Branch Chief
Land Protection Branch
2 Martin Luther King Jr. Drive SE
Suite 1154 East Tower
Atlanta, GA 30334

Grantor has caused this Environmental Covenant to be executed pursuant to The Georgia Uniform Environmental Covenants Act, on the ____ day of _____, 2012.

COTTON MILL LOFTS, LLC


By: 
Richard C. Angino, President Landmark Asset
Services, Inc., Managing Member

Dated: 7/23/2012

STATE OF NORTH CAROLINA
COUNTY OF IREDELL

On this 23rd day of July, 2012, I certify that Richard C. Angino personally appeared before me, acknowledged that he is the President of Managing Member of the corporation that executed the within and foregoing instrument, and signed said instrument by free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that he was authorized to execute said instrument for said corporation.




Notary Public in and for the State of North Carolina
residing in Statesville, NC, Iredell County
My appointment expires 05/22/2017

CITY OF HAWKINSVILLE, GEORGIA

By: Henry E. Cravey III
Name: Henry Cravey
Title: Chairman

Dated: Aug 31, 2012

STATE OF GEORGIA
COUNTY OF Pulaski

On this 31 day of August, 2012, I certify that Henry E. Cravey III personally appeared before me, acknowledged that he signed this instrument, on oath stated that he was authorized to execute this instrument, and acknowledged it as the Chairman Board of Commission of the City of Hawkinsville, Georgia to be the free and voluntary act and deed of such party for the uses and purposes mentioned in the instrument.

Evelyn Houston
Notary Public in and for the State of
Georgia, residing at Hawkinsville.
My appointment expires June 21, 2013.

STATE OF GEORGIA
ENVIRONMENTAL PROTECTION DIVISION

Judson H. Turner
Judson H. Turner, Director

Dated: 12-13-2012

STATE OF GEORGIA
COUNTY OF Fulton

On this 13th day of December 2012, I certify that Judson H. Turner personally appeared before me, acknowledged that he signed this instrument, on oath stated that he was authorized to execute this instrument, and acknowledged it as the Director of State of Georgia, Environmental Protection Division to be the free and voluntary act and deed of such party for the uses and purposes mentioned in the instrument.

Yolanda P. Fanning
Notary Public in and for the State of
Georgia, residing at Henry Co.
My appointment expires Sept. 29, 2013

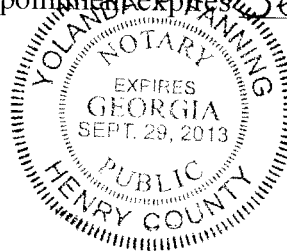


EXHIBIT "A"

COTTON MILL LOFTS, LLC
Hawkinsville, GA

TRACT D

All that tract or parcel of land lying and being in the City of Hawkinsville, Pulaski County, Georgia. Being more particularly described according to a Plat of Survey, prepared by Georgia Land Services, dated May 24, 2011, titled "Survey for Cotton Mill Lofts, LLC," and is incorporated herein,

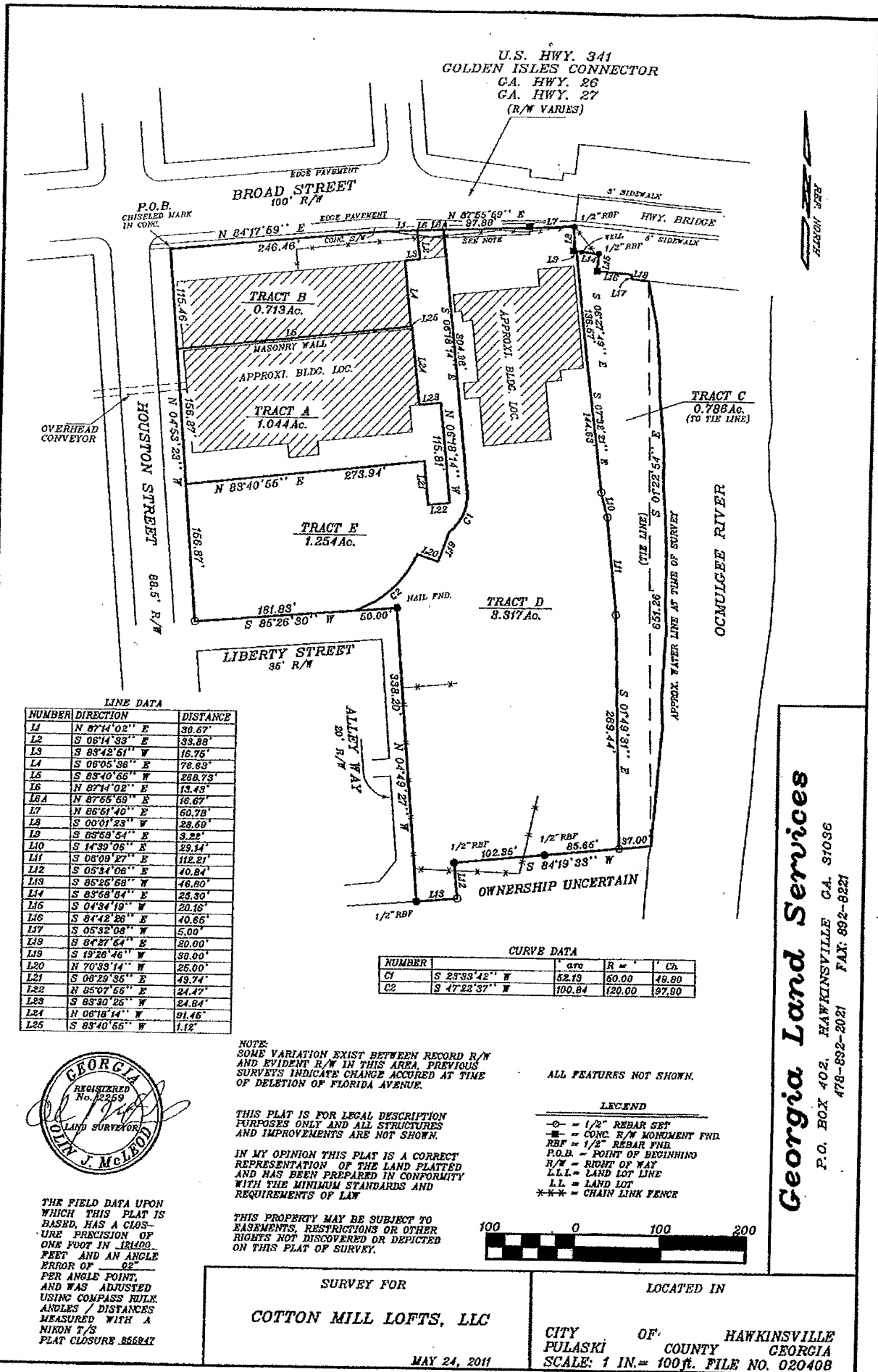
Beginning at the point located on the South Margin of Broad Street (aka U.S. Highway 341), Said point being located 313.13 ft. east, of the Southeast corner of the intersection of Houston St. with Broad St.

And from said Point of Beginning, run S 06°18'14" E, 304.96 ft., to a point, thence run along a curved line to the right 52.13 ft. to a point, (said curved line having a radius of 50 ft. and a cord distance of 49.80 ft., with direction of S 23°33'42" W) thence run S 19°26'46" W, 36.00 ft., to a point, thence run N 70°13'44" W, 25.00 ft., to a point, thence run along a curved line to the right 100.84 ft. to a point, (said curved line having a radius of 120.00 ft. and chord of 97.90 ft. with a direction of S 47°22'37" W), thence run N 85°26'30" E, 50.00 ft., to a point located at the Northeast corner of the intersection of Liberty St. with an Alley Way, thence run S 04°49'27" E, 338.20 ft. to a point located on the East margin of said Alley Way, thence run N 85°25'58" E, 46.80 ft. to a point, thence run N 05°34'06" W, 40.84 ft., to a point, then run N 84°19'33" E, 188.00 ft., thence run N 01°49'31" W, 269.44 ft. to a point, thence run N 06°09'27" W, 112.21 ft., to a point, thence run N 14°39'06" W, 29.14 ft. to a point, thence run N 07°32'21" W, 144.63 ft. to a point, thence run N 06°27'49" W, 136.57 ft., to a point, thence run N 00°01'23" E, 28.59 ft. to a point located on the South Margin of Broad Street, thence run S 86°51'40" W, 50.78 ft., along the South Margin of Broad St. to a point, thence run S 87°55'59" W, 97.88 ft., along the South Margin of Broad St., to a point and the Point of Beginning.

Said tract D being bound as follows: on the east by Tract C, on the south by property of others, on the west by an unnamed Alley Way and Tract E, on the north by Broad Street, aka U.S. Highway 341.

Said tract containing 3.317 acres.

Exhibit "B"



PULASKI COUNTY

Board of Tax Assessors

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Owner and Parcel Information

Owner Name	COTTON MILL LOFTS LLC	Today's Date	September 20, 2012
Mailing Address	406 E FOURTH ST	Parcel Number	H0380010001
	WINSTON SALEM, NC 27101	Tax District	HAWKINSVILLE (District 1)
Location Address	95 MIL SOUTH HOUSTON ST	2012 Millage Rate	32.98
Legal Description	3.317 acsCOTTON MILL & LOTS BROAD ST	Acres	3.32
Property Class(NOTE: Not Zoning Info)	C3-Commercial	Neighborhood	H38
Zoning		Homestead Exemption	No (S0)
		Parcel Map	Show Parcel Map
Water	Public	Sewer	Public Sewer
Electric		Gas	Pipe Gas
Topography	Level	Drainage	Fair
Road Class	City	Parcel Road Access	Paved

2012 Tax Year Value Information

Land Value	Improvement Value	Accessory Value	Total Value	Previous Value
\$ 150,304	\$ 1	\$ 0	\$ 150,305	\$ 241,661

Land Information

Type	Description	Calculation Method	Frontage	Depth	Acres	Photo
COM	410 JACKSON (74)	Front Feet	145	44	0.15	NA
COM	COMMERCIAL 150 (103)	Front Feet	201	133	0.75	NA
COM	COMMERCIAL 150 (103)	Front Feet	230	208	1.1	NA
COM	COMMERCIAL 300 (300)	Front Feet	258	219	1.32	NA

Improvement Information

Description	Value	Actual Year Built	Effective Year Built	Square Feet	Wall Height	Wall Frames	Exterior Wall
INDUSTRIAL BLDG	\$ 1	1930	1930	53,047	14	Steel	Brick On Concrete Block
Roof Cover	Interior Walls	Floor Construction	Floor Finish	Ceiling Finish	Lighting	Heating	Sketch
Tar & Gravel	Unfinished	Reinforced Concrete	Concrete	No Ceiling	Mercury Vapor	Steam Radiators	Sketch Building 1

Accessory Information

Description	Year Built	Dimensions/Units	Value
No accessory information associated with this parcel.			

Sale Information

Sale Date	Deed Book	Plat Page	Price	Reason	Grantor	Grantee
04-21-2008	252 288	15 138	\$ 229,271	GOVERNMENTAL SALE	HAWKINSVILLE DOWNTOWN	COTTON MILL LOFTS LLC
04-21-2008	252 281		\$ 265,000	GOVERNMENTAL SALE	FCS URBAN MINISTRIES	HAWKINSVILLE DOWNTOWN
02-28-2002	196 251		\$ 250,000	BANK SALE	PILLOWTEX CORP	J F S PROPERTIES INC

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The Assessor's Office makes every effort to produce the most accurate information possible. No warranties, expressed or implied, are provided for the data herein, its use or interpretation. The assessment information is from the last certified taxroll. All data is subject to change before the next certified taxroll. Website Updated: September 15, 2012