

After Recording Return to: Participant ID: 4455920550

CROSS-REFERENCE: Deed Book: 2143

Pages: 344-346

CW Development Holdings, LLC **BK 11548 PG 347 - 358**
P. O. Box 6552
Macon, GA 31208

Environmental Covenant

This instrument is an Environmental Covenant executed pursuant to the Georgia Uniform Environmental Covenants Act, OCGA § 44-16-1, *et seq.* (Act). 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 Simple Owner/Grantor: CW Development Holdings, LLC
P. O. Box 6552
Macon, GA 31208

Grantee/Holder: TRANSCO INC.
with express power to enforce c/o Silverman Consulting
One North Wacker Drive
Suite 3925
Chicago, IL 60606

Grantee/Entity: State of Georgia
with express power to enforce Department of Natural Resources
Environmental Protection Division
2 Martin Luther King Jr. Drive, SE
Suite 1456 East Tower
Atlanta, GA 30334

Parties with interest in the Property: None

Subject Property.

The property subject to this Environmental Covenant is the located at 861 7th Street, Macon, Bibb County, Georgia (Property). The Property was last conveyed on November 4, 2021 from Transco, Inc. to CW Development Holdings, LLC as recorded in Deed Book 11044, Pages 20-24, Clerk's Office, Bibb Superior Court. Transco Inc. had acquired the Property on May 12, 1992 from Macon-Bibb County Industrial Authority as recorded in Deed Book 2134, Page 345, Clerk's Office, Bibb Superior Court pursuant to an option between the parties dated March 1, 1980, which is recorded in Deed Book 1379, Page 635, Clerk's Office, Bibb Superior Court. The Property is an approximately 22.52-acre parcel located in a mixed commercial/industrial area southeast of downtown Macon, Georgia with an operational history dating from the late 1800's for service of the railroad industry. Transco Inc. operated a railcar maintenance and repair facility at the Property from 1980 until 1991. A complete legal description of the Property is attached as Exhibit A and a map of the location of the Property is attached as Exhibit B.

Tax Parcel Number.

The Property is identified as Tax Parcel No. R0810091OC 79 of Bibb County, Georgia.

Environmental Covenant Runs with the Land and is Perpetual.

Pursuant to the Act, this Environmental Covenant shall run with the land and shall be perpetual unless terminated or amended pursuant to terms herein or in accordance with provisions of the Act. This Environmental Covenant shall be binding upon CW Development Holdings, LLC and all successors, assigns and transferees of any interest in the Property or any portion thereof.

Name and Location of Administrative Records.

This Environmental Covenant imposes activity and/or use limitations and other requirements on the Property that arise under the Corrective Action, as described below, at the Property. The administrative record documents pertaining to this Corrective Action is identified as Transco Railcar Facility (Former) and listed under the Hazardous Site Response Act (HSRA) Hazardous Site Inventory No. 10502, and Voluntary Remediation Program Application No. VRP1510863883, File No. 259-0100 (VRP), as such administrative record documents may be amended from time to time (Administrative Record).

The Administrative Record is available at the following location and times:

Georgia Environmental Protection Division
Response and Remediation Program
2 MLK Jr. Drive, SE, Suite 1054 East Tower
Atlanta, GA 30334
M-F 8:00 AM to 4:30 PM excluding state holidays

Notice.

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 CW Development Holdings, LLC, its successors and assigns, and the State of Georgia, Department of Natural Resources, Environmental Protection Division (EPD), its successors and assigns. This Environmental Covenant is required because the past release of chlorobenzene cis-1,2-dichloroethene, cumene, naphthalene, polychlorinated biphenyls, lead, tetrachloroethene, trichloroethene, and vinyl chloride occurred on the Property. These chemicals 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 (HSRA and the Rules, respectively). The Corrective Action consisted of the removal of lead from soil to site-specific non-residential Risk Reduction Standard (RRS); light nonaqueous phase liquid (LNAPL) assessment and recovery, and monitoring for lead and volatile organic compounds (VOCs) in groundwater; and institutional controls limiting the Property to non-residential use, mitigating the risk of indoor air vapor intrusion and prohibiting the extraction of groundwater at the Property to protect human health and the environment.

Grantor, CW Development Holdings, LLC hereby binds CW Development Holdings, LLC, 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 CW Development Holdings, LLC and EPD. EPD shall have full right of enforcement of the rights conveyed under this Environmental Covenant pursuant to HSRA and the Rules. 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.

CW Development Holdings, 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 10; 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 (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).

Activity and/or Use Limitations.

The following limitations apply to the use and activities on the Property:

A. **Commercial Use Restriction.** The Property shall be used only for non-residential uses, as defined in Section 391-3-19-.02(2)(i) of the Rules as of the date of this Environmental Covenant. Any residential use on the Property shall be prohibited, unless EPD has certified a Compliance Status Report demonstrating that the Property is in compliance with residential RRS.

B. **Groundwater Restriction.** The use or extraction of groundwater beneath the Property for drinking water or for any other non-remedial purposes shall be prohibited.

C. **Vapor Intrusion Exposure Restriction.** Prior to the construction of any enclosed building structure at the Property, the vapor intrusion exposure pathway must be evaluated. A report of the vapor intrusion exposure pathway must be submitted to EPD for review and comment at least thirty (30) days prior to applying for a building permit. The report must be prepared by a Georgia registered professional engineer or a Georgia registered professional geologist who has experience in the responsible charge of the in the investigation and remediation of releases of regulated substances. Any EPD comments regarding the report, including the vapor intrusion exposure pathway evaluation or the design and installation of a vapor intrusion mitigation system, shall be addressed to the satisfaction of EPD. If warranted, a vapor intrusion mitigation system (e.g. vapor barrier, sub-slab depressurization system, etc.) will be designed for and installed in the new building.

D. **Land Disturbing Activity Restriction.** Any land disturbing activity that encounters regulated substances will be conducted in accordance with the Soil Management Plan (SMP) for the Property that has been approved by EPD, which requires that (i) such land disturbing activity be conducted under the direction of a Georgia registered professional engineer or a Georgia registered professional geologist who has experience in the responsible charge of the investigation and remediation of releases of regulated substances; (ii) workers involved in such land disturbing activity be fully trained and protected in accordance with the Occupational Safety and Health Act Hazardous Waste Operations

and Emergency Response (HAZWOPER) Standard (29 CFR Section 1910.120); (iii) workers conduct work under the direction of an on-site supervisor and a site-specific health and safety plan; and (iv) any wastes generated during such land disturbing activities be managed, characterized and disposed of in accordance with all applicable local, state and federal laws and regulations. Land disturbing activities inconsistent with the SMP are prohibited.

Other Restrictions.

The Property is subject to the following additional restrictions:

A. Notice to EPD of Future Conveyances. Within thirty (30) days after any conveyance of fee simple interest in the Property or any portion thereof, a written notice of the conveyance shall be sent to EPD. The notice shall include the new owner's name, address, telephone number and other pertinent contact information, the date of the conveyance and the location by County, Deed Book and Page where the conveyance is recorded and, if the conveyance is a portion of the Property, a survey map showing the boundaries of the real property conveyed.

B. Notice of Limitations and Requirements in Future Conveyances. Each instrument hereafter conveying an interest in the Property subject to this Environmental Covenant that may affect the limitations and use limitations described herein shall contain a statement that the Property is subject to this Environmental Covenant and any amendments thereto, the location by County, Deed Book and Page where this Environmental Covenant and any amendments thereto are recorded and a copy of this Environmental Covenant and any amendments thereto.

C. Notice of Change of Use. The Owner of the Property must provide thirty (30) days advance written notice to EPD of the Owner's intent to change the use of the Property, apply for building permit(s) or perform any site work that would materially affect any of the requirements or restrictions applicable to the Property.

Environmental Covenant Does Not Authorize Use Otherwise Prohibited.

Pursuant to the Act, this Environmental Covenant shall not be construed to a use of the Property that is prohibited by zoning, ordinance, local law, general law or by a recorded instrument that has priority over this Environmental Covenant.

Right of Access and Enforcement.

Authorized representatives of EPD and the Grantee shall have the right to enter the Property at reasonable times in connection with the implementation, compliance or enforcement of this Environmental Covenant, including but not limited to the right to conduct inspection, examine records or to take samples. This Environmental Covenant shall be enforceable by EPD, the Grantee and any other parties as provided in the Act. Such rights of access and enforcement herein shall not limit EPD's authority under other applicable law.

No EPD Interest in Real Property.

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).

Recording of Environmental Covenant and Proof of Notification.

Within thirty (30) days after the date of the Director's signature, CW Development Holdings, LLC shall file this Environmental Covenant with the Recorders 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. Upon recording of the Environmental Covenant, CW Development Holdings, LLC shall provide in a manner deemed acceptable by EPD a copy of the executed, recorded Environmental Covenant to each of the persons or entities identified in O.C.G.A. § 44-16-7.

Representations and Warranties.

Grantor hereby represents and warrants that the following are true and correct:

A. The Grantor holds fee simple title to the Property.

B. The Grantor has the authority to enter into this Environmental Covenant, has the authority to grant any rights granted by it within, has the ability to carry out the obligations described within and based upon information and belief after reasonable inquiry, does not know of any anticipated material change in the practices, ownership, or authority of CW Development Holdings, LLC that will alter this representation and warranty.

C. The execution and delivery of this Environmental Covenant and carrying out the obligations described within will not conflict with any of the provisions of the organizational documents, operating agreement of CW Development Holdings, LLC nor will it violate, contravene and/or constitute a breach or default under any agreement, contract, order or instrument to which CW Development Holdings, LLC is a party or by which CW Development Holdings, LLC may be bound.

D. There are no persons with existing interests other than fee simple in the Property.

E. 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.

F. At least thirty (30) days prior to presenting this Environmental Covenant to EPD for execution, CW Development Holdings, LLC served a copy of the proposed final text of this Environmental Covenant on all persons or entities required to be noticed in accordance with O.C.G.A. § 44-16-7.

Submission of Required Documents and Communications.

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 1054 East Tower
Atlanta, GA 30334

CW Development Holdings, LLC
P. O. Box 6552
Macon, GA 31208

Transco Inc.
c/o Silverman Consulting
One North Wacker Drive
Suite 3925
Chicago, IL 60606

EPD's Environmental Covenants 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.

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.

Effective Date.

This Environmental Covenant shall become effective on the date that the fully executed Environmental Covenant is recorded in accordance with O.C.G.A. § 44-16-8(a).

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Grantee

Transco Inc.

Michael A. Silverman

(Signature)

Michael Silverman

President

Signed in the presence of:

Steven A. Neger

Unofficial Witness (signature)

Steven A. Neger

Unofficial Witness (print name)

State of Illinois
County of Cook

This instrument was signed or attested before
me this 16th day of August, 2022 by

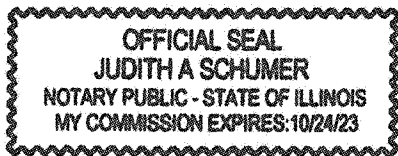
Personally Known
 Produced Identification

Judith A. Schumer

Notary Public (Signature)

My Commission Expires:

(NOTARY SEAL) 10/24/2023



Grantor

CW Development Holdings, LLC

[Handwritten Signature]

(Signature)

Kyle Walker

Manager

Signed in the presence of:

[Handwritten Signature]

Unofficial Witness (signature)

[Handwritten Name]

Unofficial Witness (print name)

State of Georgia
County of Bibb

This instrument was signed or attested before
me this 18th day of August, 2022 by

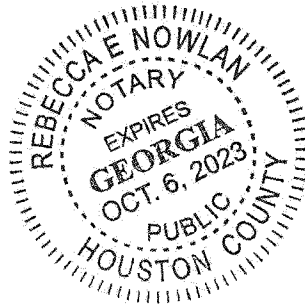
Personally Known
 Produced Identification

[Handwritten Signature]

Notary Public (Signature)

My Commission Expires: 10-6-2023

(NOTARY SEAL) _____



For the Environmental Protection Division, Department of Natural Resources, State of Georgia, this 25th day of March, ~~2022~~: 2023

[Signature]
(Signature)

Richard E. Dunn
Director, Environmental Protection Division

Signed in the presence of:
[Signature]
Unofficial Witness (signature)

LA Quetta Ferrell
Unofficial Witness (print name)

State of Georgia
County of Fulton

This instrument was signed or attested before me this 25th day of March, ~~2022~~ by RD

- Personally Known
- Produced Identification

[Signature]
Notary Public (Signature)

My Commission Expires: 6/1/2026

(NOTARY SEAL) _____

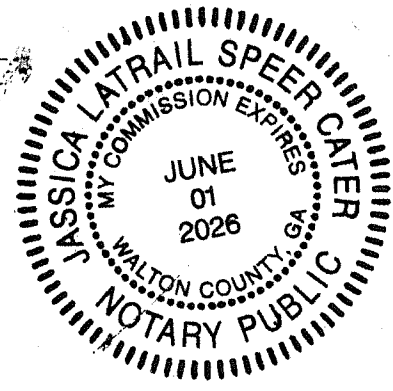


Exhibit A
Legal Description

All that tract or parcel of land situate, lying and being in the City of Macon, Bibb County, Georgia, and being part of Old City Square 80, Lots 1 and 2 of the South Western Range of two Acre Lots, Blocks 1 and 11 of the Southwest Commons, and parts of Blocks 2, 10 and 12 of Southwest Commons and various closed streets, and being more particularly described as follows: to wit,

COMMENCING at an existing center stone located at the centerline intersection of Sixth Street and Hazel Street and running thence, North 35° 00' East, a distance of 517.0 feet; thence, North 4° 19' 30" West, a distance of 269.25 feet to a point, said point being the POINT OF BEGINNING; from this POINT OF BEGINNING running thence, North 29° 10' West, crossing a spur track and three other spur tracks, a distance of 59.8 feet; thence, North 55° 00' 30" East a distance of 280.4 feet; thence, North 54° 52' East, a distance of 134.05 feet; thence, North 50° 01' East, a distance of 155.55 feet; thence South 75° 25' East, a distance of 190.55 feet; thence North 14° 35' East, a distance of 323.0 feet; thence, North 43° 44' 30" East, a distance of 67.35 feet, thence, North 44° 35' 15" East, a distance of 123.95 feet; thence, North 42° 00' East, a distance of 163.9 feet; thence South 53° 01' 15" East, a distance of 55.1 feet; thence, North 34° 0' East, a distance of 347.4 feet; thence South 56° 37' 30" East, a distance of 14.6 feet; thence North 31° 13' East, a distance of 22.45 feet; thence South 55° 04' East, a distance of 261.4 feet, more or less, to the northeasterly corner of the Old Blacksmith Shop Building; thence South 34° 47' West, along the southeasterly side of said Blacksmith Shop Building, a distance of 20.6 feet; thence South 04° 46' 15" East, a distance of 376.3 feet, more or less, to the northeasterly side of a building known as a sheet metal building; thence South 55° 03' 15" East, along said northeasterly side of said sheet metal building, a distance of 22.3 feet; thence South 34° 56' 45" West, along the southeasterly side of said sheet metal building, a distance of 26.8 feet; thence South 04° 46' 15" East, a distance of 14.9 feet, more or less, to a point on the northwesterly right-of-way boundary of Seventh Street; thence southwardly along a curve to the left (chord- South 28° 32' West, 286.9 feet) an arc distance of 287.4 feet; thence South 22° 32' West, a distance of 51.7 feet; thence continuing southwardly along a curve to the right (chord- South 28° 35" West, 289.3 feet) an arc distance of 289.8 feet; thence South 34° 38' West, a distance of 397.4 feet, more or less to a point, said point being on the westerly right-of-way boundary of Seventh Street, said point also being 25 feet northwardly from, as measured at a right angle to, the centerline of the track designated and known as the Dooley track, and running thence, North 66° 55' 45" West, along a line that is parallel to and at all points 25 feet northwardly from, as measured at right angles to, said centerline of said Dooley track, a distance of 262.8 feet, more or less, to a point that is 12 feet northeastwardly from, as measured at a right angle to, a spur track; thence North 60° 13' West , along a line that is parallel to and at all points 12 feet Northeastwardly from, as measured at right angles to, said spur track, a distance of 134.65 feet; thence South 29° 47' West, crossing said spur track, a distance of 24 feet, more or less, to a point that is 12 feet Southwestwardly from, as measured at a right angle to, said spur track; thence North 60° 13' West, along a line that is parallel to and at all points 12 feet Southwestwardly from said spur track, a distance of 154.4 feet; thence Northwestwardly along a curve to the left along an arc that is parallel to and at all points 12 feet southwestwardly from said spur track (chord North 80° 34' 15" West, 421.7 feet) an arc distance of 434.2 feet, more or less, to the POINT OF BEGINNING, and being subject to that small increment or area being occupied by Seventh Street, containing 21.83 acres, more or less. Said parcel being shown as Parcel "B" on a plat of survey by S.J. Costin Co., Inc., dated November 8, 1979, revised January 14, 1980.

TOGETHER WITH:

All that tract or parcel of land situate, lying and being in the City of Macon, Bibb County, Georgia, and being part of Original Lot 3, of the South Western Range of 2 acre lots, and being more particularly described as follows: to wit,

BEGINNING at a point on the northerly right-of-way boundary of Hawthorne Street (an unopened street), said point being a common property corner between property owned by Central of Georgia Railroad Company and property being owned by The South Western Railroad Company, and running thence, North 75° 25' West, along the common property boundary of property owned by the Central of Georgia Railroad Company and property owned by The South Western Railroad Company, a distance of 190.55 feet; thence, North 50° 01' East, a distance of 22.95 feet, thence North 45° 29' 45" East, a distance of 110.75 feet; thence, North 44° 46' East, a distance of 174.35 feet; thence North 43° 44' 30" East, a distance of 67.05 feet; thence South 14° 35' West, a distance of 323 feet, more or less, to the POINT OF BEGINNING; containing 0.69 of an acre, more or less. Said parcel being shown as Parcel "A" on a plat of survey by S.J. Costin Co., Inc., dated November 8, 1979, revised January 14, 1980.

TOGETHER with any and all rights, title and interest of GRANTOR in and to any adjacent streets, alleys and rights-of-ways; and any and all rights, title and interest of GRANTOR in and to the improvements located on said premises, including, but not limited to, the portions of tracks located on above-described property, including all the rails, materials and fixtures in or appurtenant thereto, as is located upon and within the boundaries of the property herein conveyed, together with those portions of track (the "tail track") adjoining the above-described property, between survey stations 1+81 and 2+87; between survey stations 8+74 and 12+52; and those portions of tracks springing from aforesaid track between survey stations 12+52 to the westerly boundary of above-described property, together with the right to maintain and use the aforementioned portions of tail track for so long as CW Development Holdings, LLC , its successors and assigns shall require the same.

Exhibit B
Map of Property

