
After recording, return to:

Arnall Golden Gregory LLP
171 17th Street NW, Suite 2100
Atlanta, Georgia 30363-1031
Attn: John C. Spinrad, Esq.

ENVIRONMENTAL COVENANT

Grantor/Fee owner
of property:

Davidson-Kennedy Company

Grantee/Holder:

Davidson-Kennedy Company

Grantee/Entity with
express power to enforce:

State of Georgia Environmental Protection Division

Date:

May 19, 2016

After Recording Return to:

Arnall Golden Gregory LLP
171 17th St. N.W, Suite 2100
Atlanta, Georgia 30363-1031
Attn: John C. Spinrad, Esq.

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: Davidson-Kennedy Company
5723 Redfield Road
Dunwoody, Georgia 30338

Grantee/Holder: Davidson-Kennedy Company

**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 1456 East Tower
Atlanta, GA 30334

Parties with interest in the Property: City of Atlanta
Department of Law
55 Trinity Avenue
Suite 5000
Atlanta, GA 30303

Georgia Power Company
241 Ralph McGill Boulevard NE
Atlanta, GA 30308
Attn: Legal Department

MARTA
2424 Piedmont Road NE
Atlanta, GA 30324-3311
Attn: Legal Department

Thoroughbred Technology and Communications, LLC
1200 Peachtree Street NE
Atlanta, GA 30309
Attn: Legal Department

Deed Book 56437 Pg 371

Level 3 Communications, LLC
(successor to WilTel Communications, LLC)
1025 Eldorado Boulevard
Broomfield, CO 80021
Attn: Legal Department

Sprint Communications Company, LLC
13221 Woodland Park Road
Herndon, VA 20171
Attn: Legal Department

CenturyLink Communications, LLC
(successor to Qwest Communications Company, LLC)
1801 California Street
Denver, CO 80202
Attn: Legal Department

Property:

The property subject to this Environmental Covenant is the Davidson Kennedy Company property (hereinafter "Property"), located on 1195 Victory Drive in Atlanta, Fulton County, Georgia. This tract of land was conveyed on July 6, 1979 from Florida Steel Corporation to Davidson-Kennedy Company recorded in Deed Book 7292, Page 138 of the Fulton County Records. The area is located in Land Lot 121 of the 14th District of Fulton County, Georgia. The property is approximately 9.17 acres. 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):

14-0121-0007-002-4 Fulton 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 documents:

- VRP Application, dated May 24, 2010
- Letter dated June 30, 2011 from Georgia Environmental Protection Division to Davidson-Kennedy Company, accepting site into Voluntary Remediation Program
- Letter dated June 30, 2011 from Georgia Environmental Protection Division to Davidson-Kennedy Company, commenting on Voluntary Remediation Program Application
- December 2013 Fifth Semi-Annual Progress Report for the Davidson-Kennedy Company Facility
- Letter dated April 3, 2014, 2011 from Georgia Environmental Protection Division to Davidson-Kennedy Company, commenting on Fourth and Fifth Semi-Annual Reports

- Seventh Semiannual VRP Progress Report for the Davidson-Kennedy Company Facility, dated December 2014, including Corrective Action Plan
- Revised Corrective Action Plan and Final Preliminary Risk Evaluation dated March 2015.
- Revised Corrective Action Plan and Final Preliminary Risk Evaluation dated May 2015.
- Compliance Status Report for the Davidson-Kennedy Company Facility dated January 19, 2016.

These and other pertinent documents are available at the following locations:

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

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 Davidson-Kennedy Company, its successors and assigns, and the State of Georgia, Department of Natural Resources, Environmental Protection Division (hereinafter "EPD"), and its successors and assigns. This Environmental Covenant is required because lead, arsenic, barium, cadmium, chromium, mercury, benzene, xylene, flouranthene, pyrene, acenaphthene, anthracene, benzo(a)anthracene, benzo(a)pyrene, naphthalene, 4-methylphenol, phenanthrene, benzo(b)flouranthene, benzo(k)flouranthene, benzo(g,h,i)perlyene, chrysene, indeno(1,2,3-de)pyrene, toluene, ethylbenzene, 1,2-dicloroethane, and tetrachloroethene, was released, was deposited on, or migrated to the Property. These substances 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 consists of the excavation of contaminated soils and activity and use limitations designed to protect human health and the environment.

Grantor 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 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.

Grantor 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 EPD, Davidson-Kennedy Company and their respective successors and assigns, and shall be enforceable by the Director or his agents or assigns, Davidson-Kennedy Company 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.
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 and Maintenance.
 - (a) Annually, no later than June 1st of each year following the effective date of this Environmental Covenant, the then current Owner shall inspect the banks of the intermittent stream that runs through the Property. The monitoring and maintenance shall be performed in accordance with the attached inspection checklist.
 - (b) In order to maintain compliance with applicable State and federal water quality standards, stream bank maintenance and restoration shall be conducted.
 - (c) If Owner covers or buries the intermittent stream in accordance with applicable state and federal guidelines, then Owner shall have no further obligations under this Section 4.
5. Activity and Use Limitation(s).
 - (a) The Property shall be used only for non-residential uses, as defined in Section 391-3-19-.02 of the Rules and defined in and allowed under the Fulton County's zoning regulations as of the date of this Environmental Covenant. Any residential use on the Property shall be prohibited.
 - (b) In establishing compliance with non-residential cleanup standards on the Property, representative exposure concentrations of constituents of concern in soil were calculated across soil exposure domains, as set forth in O.C.G.A. § 12-8-108(3). A figure showing the soil exposure domains is attached as Exhibit C. Although the Property is, on average, in compliance with non-residential risk reduction standards as defined in Section 391-3-19-.07 of the Rules, there may be individual points on the Property where hazardous substances are present at levels above non-residential risk reduction standards. Accordingly, any work on the property where sub-surface soils are to be disturbed, including excavation, construction, utility installation or maintenance, shall be performed by informed and properly trained personnel using appropriate personal protection

equipment in accordance with rules established by the federal Occupational Safety and Health Administration. Any soil generated for off-site disposal shall be properly characterized and managed in accordance with applicable local, state and federal rules and regulations governing the disposal of such material. If future use of the Property changes such that it is inconsistent with the exposure domains set forth on Exhibit C, EPD may require that the Owner re-calculate the representative exposure domains to determine whether each domain remains in compliance with applicable risk reduction standards.

6. Periodic Reporting. Annually, by no later than December 1, 2016, and each year thereafter, the then current Owner shall submit to EPD an Annual Report stating whether or not the activity and use limitations in this Environmental Covenant are being abided by, and reporting the results of the annual inspection required in paragraph 4, using the inspection checklist attached as Exhibit D.
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, unless specifically approved by EPD.
8. Right of Access. In addition to any rights already possessed by EPD, the Owner shall allow authorized representatives of EPD 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.
9. 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 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. Within that time period, the Owner shall also send a file-stamped copy to each of the following: (1) each person holding a recorded interest in the Property subject to the covenant; (2) each person in possession of the real property subject to the covenant; (3) each municipality, county, consolidated government, or other unit of local government in which real property subject to the covenant is located; and (4) each owner in fee simple whose property abuts the property subject to the Environmental Covenant.
10. 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 and 2 Risk Reduction Standards, as defined in Georgia Rules of Hazardous Site Response (Rules) Section 391-3-19-.07 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.*
11. 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.
12. 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 9 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 1054 East Tower
Atlanta, GA 30334

Mr. O. M. Walstad, Jr.
Corporate Secretary, Davidson-Kennedy Company
% A. Thornton Kennedy / Bickerstaff, Pursley, Mallard Trusts
U.S. Trust, Bank of America Private Wealth Management
3455 Peachtree Road, N.E., Suite 1600
Atlanta, Georgia 30326

Grantor has caused this Environmental Covenant to be executed pursuant to The Georgia Uniform Environmental Covenants Act, on the 19th day of May, 2016.

Signed, sealed, and delivered in the presence of:

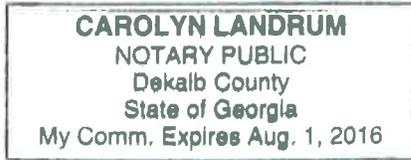
Edtrina Allen
Unofficial Witness (Signature)

Edtrina L. Allen
Unofficial Witness Name (Print)

3465 Peachtree Rd NE 16th Floor
Atlanta, GA 30326
Unofficial Witness Address (Print)

Carolyn Landrum
Notary Public (Signature)

My Commission Expires: _____



For the Grantor:

Davidson-Kennedy Company
Name of Grantor (Print)

[Signature] (Seal)
Grantor's Authorized Representative (Signature)

O. M. WALSTAD JR.
Authorized Representative Name (Print)

SECRETARY
Title of Authorized Representative (Print)

Dated: _____
(NOTARY SEAL)

Signed, sealed, and delivered in the presence of:

Doralyn S. Kirkland
Unofficial Witness (Signature)

Doralyn S. Kirkland
Unofficial Witness Name (Print)

2 Martin Luther King Jr Dr Ste 1456
Atlanta GA 30334
Unofficial Witness Address (Print)

Stacey L Jones
Notary Public (Signature)

My Commission Expires: April 22, 2020



For the State of Georgia
Environmental Protection Division:

[Signature] (Seal)
(Signature)

Richard E. Dunn, Director

Director

Dated: _____
(NOTARY SEAL)

Exhibit A
Legal Description

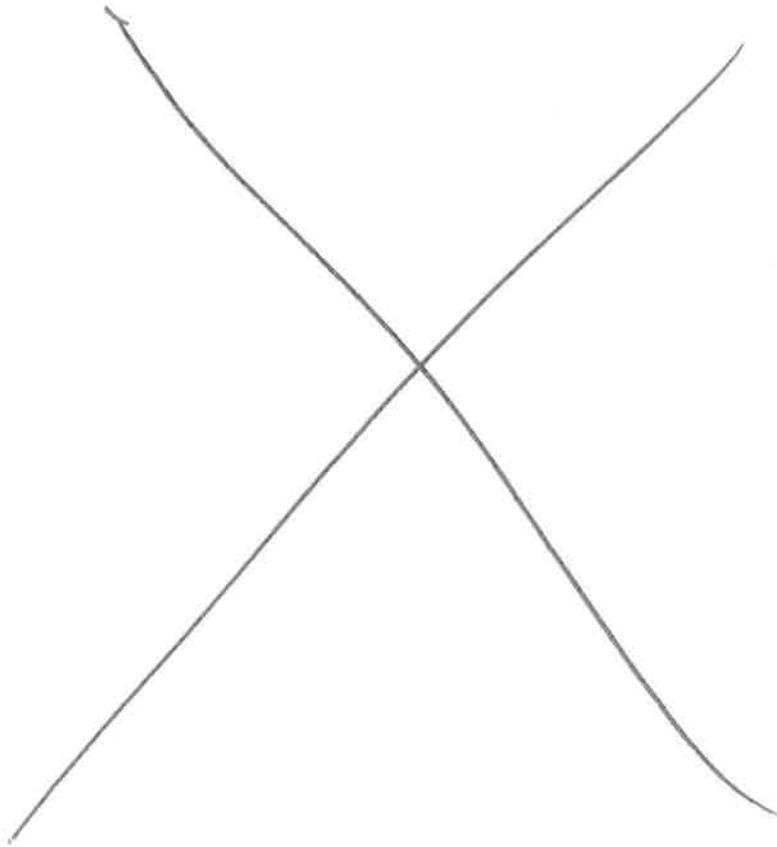
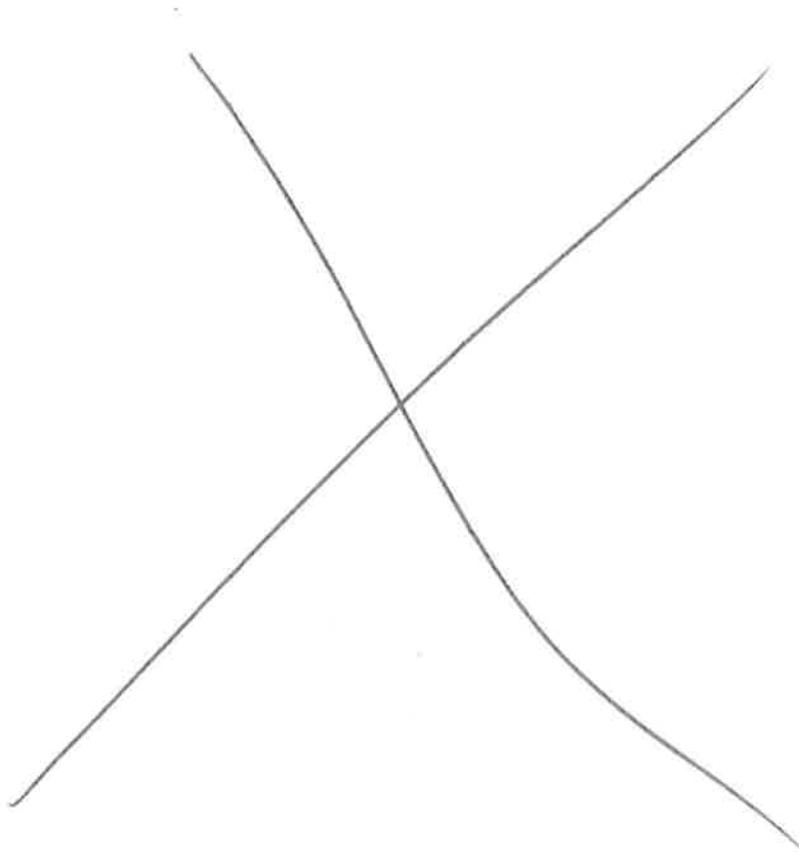


EXHIBIT "A"

All that tract or parcel of land lying and being in the City of Atlanta in Land Lot 121 of the 14th District of Fulton County, Georgia, and being more particularly described as follows:

BEGINNING at the corner formed by the intersection of the northerly side of Victory Drive (having a 50 foot right-of-way) formerly known as Mickleberry Street, with the westerly side of Lanier Drive; and running thence North 89 degrees 30 minutes 50 seconds West along the northerly side of Victory Drive a distance of 599.6 feet to the easterly line of the right-of-way of the Central of Georgia Railway Company; running thence North 07 degrees 12 minutes 00 seconds East along the east right-of-way of the Central of Georgia Railway Company a distance of 989 feet to an iron pin located at the corner of the property now or formerly owned by J. H. Filbert, Inc.; running thence South 33 degrees 59 minutes 00 seconds East along the boundary line of said Filbert property, a distance of 405.9 feet to an iron pin; running thence North 55 degrees 54 minutes 40 seconds East along the boundary line of said Filbert property, a distance of 132.2 feet to an iron pin located at the corner of the property now or formerly owned by Mrs. Daisy Reese Keith; running thence South 06 degrees 40 minutes 00 seconds East along the boundary line of said Keith property a distance of 83 feet to an iron pin; running thence South 41 degrees 16 minutes 10 seconds East a distance of 11.36 feet to an iron pin; running thence South 06 degrees 54 minutes 40 seconds West a distance of 156.7 feet to an iron pin; running thence South 89 degrees 27 minutes 00 seconds East a distance of 200 feet to an iron pin on the westerly side of Lanier Drive; running thence South 07 degrees 15 minutes 00 seconds West along the westerly side of Lanier Drive a distance 479.7 feet to the point of beginning, same being shown on Plat of Survey for "Davidson Kennedy Company" by Delta Engineers & Surveyors, Inc., dated May 5, 1979, and containing 9.26 acres according to said survey.

**Exhibit B
Area Map**



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Area Map

Parcel: 14 012100070024 Acres: 9.17

Name:	DAVIDSON KENNEDY CO
Site:	1195 VICTORY DR
Sale:	527 VREDEBLED RD DUBLWOODY, GA 30033-1711
Mail:	

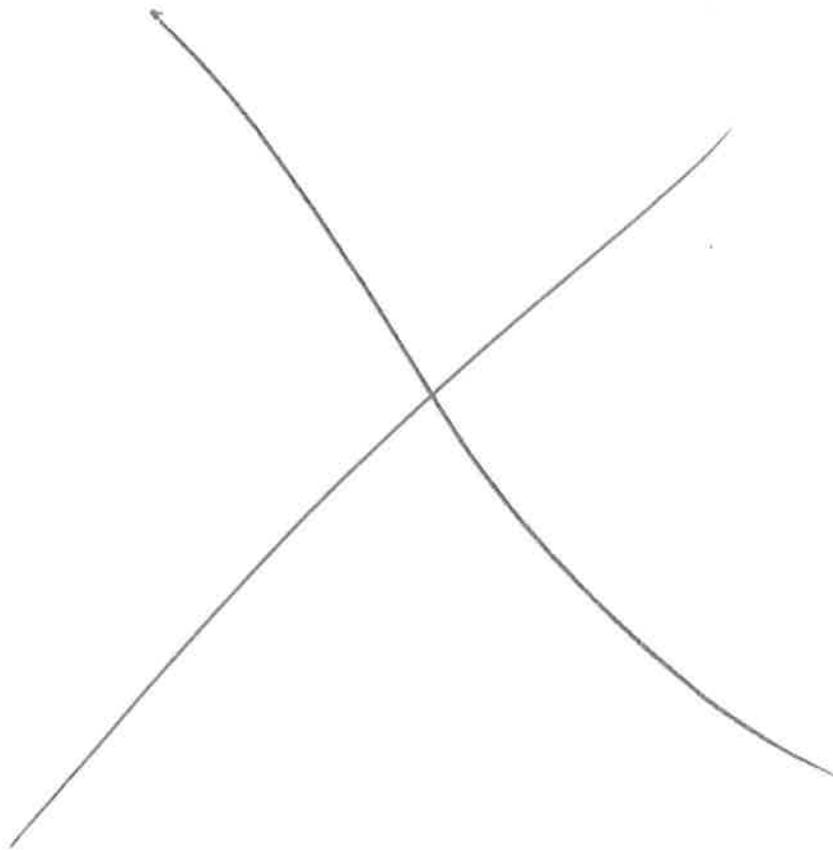
Land Value:	
Building Value:	
Misc Value:	
Total Value:	



Fulton County 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.

Date printed: 03/02/16 : 08:37:06

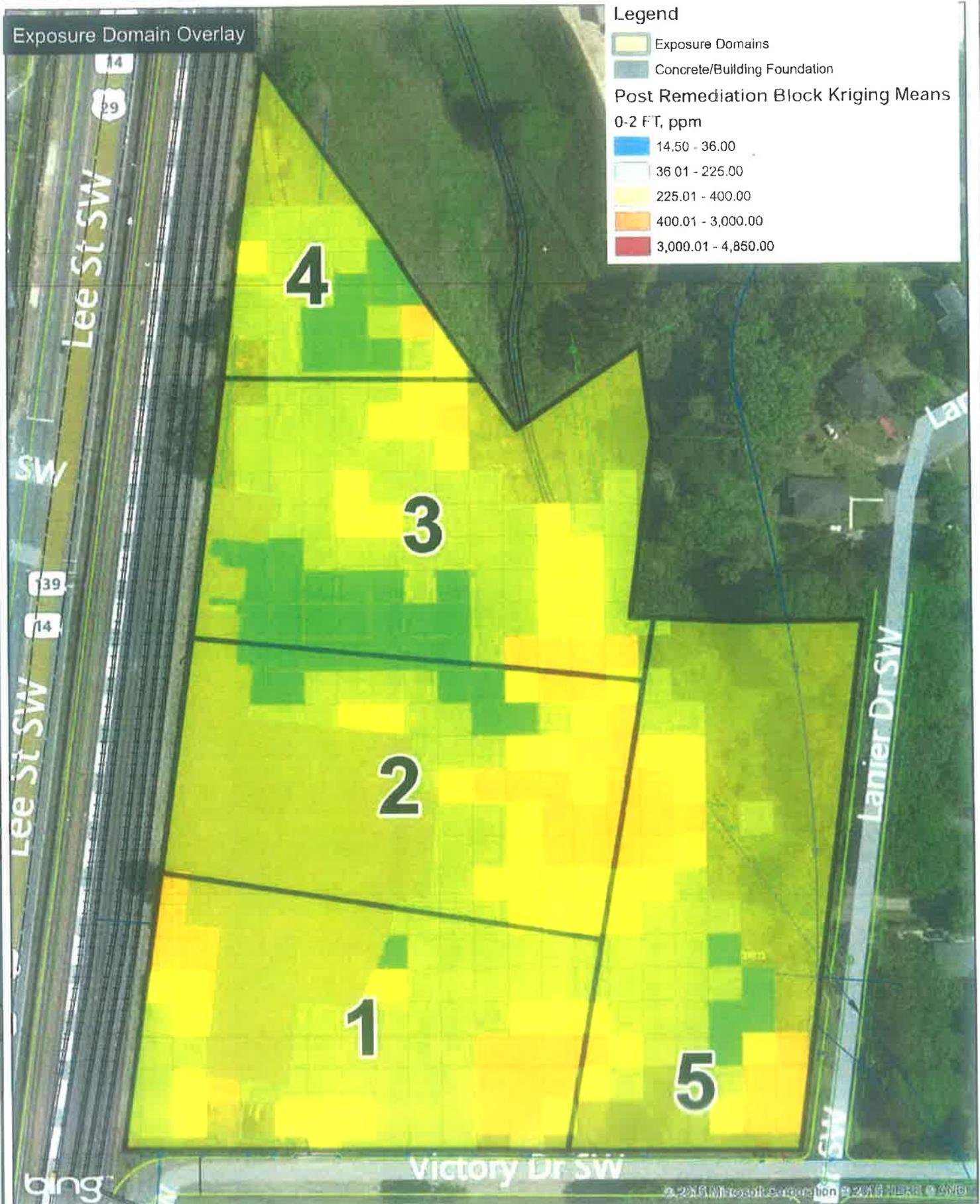
**Exhibit C
Exposure Domain Figure**



Exposure Domain Overlay

Legend

-  Exposure Domains
 -  Concrete/Building Foundation
- Post Remediation Block Kriging Means
0-2 FT, ppm
-  14.50 - 36.00
 -  36.01 - 225.00
 -  225.01 - 400.00
 -  400.01 - 3,000.00
 -  3,000.01 - 4,850.00



Davison-Kennedy Site
 HSI Site No. 10866
 Atlanta, Georgia

Exhibit D
Land Use Certification and Inspection Checklist

Land Use

1) Does the Property meet the definition of non-residential use as defined in HSRA Rule 391-3-02(2)?

Yes No

If the answer to #1 is no, attach a written explanation to this form explaining how the use has changed.

Exposure

2) Has excavation, subsurface construction, utility installation or subsurface maintenance, or similar land disturbing activities been conducted at the Property within the past year?

Yes No

2(a) If yes, to #2, was work performed using appropriate personal protective equipment?

Yes No

2(b) Are site workers exposed directly to soils at this HSRA site that do not meet the non-residential risk reduction standards in excess of 250 days per year?

Yes No

2(c) If yes to #2(b), are these same workers exposed to soils at this HSRA site in excess of 25 years throughout their career?

Yes No

3) Has the use of the Property changed such that it is inconsistent with the exposure domains set forth on Exhibit C?

Yes No

3(a) If yes to #3, attach a written explanation to this form, explaining how the use has changed.

Institutional Controls

4) Does each instrument that has been executed in the past year that conveyed an interest in the Property subject to this Environmental Covenant contain a notice of the activity and use limitations set forth in this Environmental Covenant and the recorded location of the Environmental Covenant?

Yes No

4(a) If no to #4, attach a written explanation to this form.

Stream Bank Inspection

5) Date of inspection and name of inspector _____

5(a) Have the banks of the intermittent stream that runs through the Property significantly eroded since the prior year's inspection?

Yes No

5(b) If yes to #5(a), attach a written explanation to this form documenting what steps were taken to address the erosion.

Certification:

I certify under penalty of law that this document and all attachments were prepared under my direction or supervision in accordance with a system designed to assure that qualified personnel properly gather and evaluate the information submitted. Based on my inquiry of the person or persons who manage the system, or those persons directly responsible for gathering the information, the information submitted is, to the best of my knowledge and belief, true, accurate and complete. I am aware that there are significant penalties for submitting false information, including the possibility of fine and imprisonment for knowing violations.

NAME (Please type or print)

TITLE

SIGNATURE

DATE