

After Recording, Return to:
Atlantic Richfield Company
Attn: Rob Jordan
317 Anaconda Road
Butte, Montana 59701

QUITCLAIM DEED

(Portion of East Anaconda Yards)

THIS QUIT CLAIM DEED (“Deed”) is made effective as of _____, _____ 2020, between Anaconda-Deer Lodge County (“Grantor”), a consolidated governmental entity organized under the Constitution and laws of the State of Montana, whose address is 800 Main, Anaconda, Montana 59711, and ARCO Environmental Remediation, L.L.C. (“Grantee”), a Delaware limited liability company duly authorized to do business in the State of Montana, whose address is 317 Anaconda Road, Butte, Montana 59701.

I. QUITCLAIM

For and in consideration of Ten Dollars (\$10.00) and other good and valuable consideration paid by Grantee to Grantor, the receipt and sufficiency of which are hereby acknowledged, Grantor has remised, released and quitclaimed and hereby remises, releases and quitclaims to Grantee, its successors and assigns forever, all right, title and interest of Grantor in and to the real property situated in Deer Lodge County, State of Montana, described on Attachment 1 attached hereto and incorporated herein by this reference together with any and all right, title and interest of said Grantor in and to all mineral rights (including without limitation, oil and gas rights and sand and gravel rights) and Mining Wastes located on the property, together with the improvements, buildings, structures and fixtures located on the property, together with all rights-of-way and easements situated on or appurtenant to the property, or owned or used in conjunction therewith, and the right to use the same together with, all and singular, the tenements, hereditaments, privileges, and appurtenances of every kind and nature (the “Property”).

ADDITIONAL PROVISIONS

The following provisions are an integral part of the conveyance of the Property from Grantor to Grantee. By execution of this Deed and acceptance of the conveyance of the Property, Grantee acknowledges that (i) the conveyance of the Property subject to these Additional Provisions was specifically bargained for in the transaction; (ii) the Additional Provisions are a material part of the consideration to Grantor in making the conveyance; and (iii) Grantor would not have conveyed the Property to Grantee if the Additional Provisions were not included as a part of the conveyance transaction.

A. DEFINED TERMS.

For purposes of this Quitclaim Deed, the term “Covenant Deed” shall mean that certain Quitclaim Deed dated May 5, 1994 and recorded on May 5, 1994 in Book 96 at Page 246 of the Anaconda-Deer Lodge County real property records, as modified by that certain Modification of Restrictive Covenants Agreement dated _____, 2020 and recorded on _____, 2020 in Book ____ at Page ____ of the Anaconda-Deer Lodge County real property records. All other capitalized terms contained in this Quitclaim Deed shall have the meaning ascribed to such terms in the Covenant Deed.

B. COVENANTS.

Grantee hereby agrees (i) to accept the Property subject to the Covenants set forth in the Covenant Deed, and (ii) to abide by and enforce the Covenants as the Property Owner in accordance with the terms and conditions of the Covenant Deed.

C. DISCLAIMER OF WARRANTIES.

1. No Warranties by Grantor. Grantee acknowledges and agrees that GRANTOR HAS NOT MADE, DOES NOT MAKE AND SPECIFICALLY NEGATES AND DISCLAIMS ANY AND ALL REPRESENTATIONS, WARRANTIES, PROMISES, COVENANTS, AGREEMENTS OR GUARANTIES OF ANY KIND OR CHARACTER WHATSOEVER WHICH ARE NOT SPECIFICALLY AND AFFIRMATIVELY SET FORTH IN THIS DEED, WHETHER EXPRESS OR IMPLIED, ORAL OR WRITTEN, PAST, PRESENT OR FUTURE, INCLUDING WITHOUT LIMITATION WITH RESPECT TO THE SUITABILITY OF THE PROPERTY FOR ANY AND ALL ACTIVITIES AND USES WHICH GRANTEE MAY CONDUCT THEREON, OR THE HABITABILITY, MERCHANTABILITY, MARKETABILITY, PROFITABILITY OR FITNESS FOR A PARTICULAR PURPOSE OF THE PROPERTY. Specifically, without limiting or abrogating in any way any of the foregoing, Grantor has not made, does not make and specifically disclaims any representation whatsoever, express or implied, with respect to the following matters:

a. The value, nature, quality or condition of the Property, including, without limitation, the Environmental Conditions of the Property;

- b. The income, if any, to be derived from the Property;
- c. The truth, accuracy, completeness or representative nature of the information provided to Grantee as described in the Property Disclosures in paragraph D. below;
- d. Compliance of any past or present operations or conditions with any Applicable Law, permits, regulations, ordinances, court orders, or contract provisions, including without limitation Environmental Laws and those pertaining to protection of cultural or historic resources or sites, land use or the public health, safety and welfare;
- e. The disposal or presence of any Hazardous Materials or Mining Wastes on, at, under or associated with the Property, or the occurrence or existence of any past or present Release of any Hazardous Materials at, to, or from the Property into the environment;
- f. The ability to obtain any permits (if required) or any regulatory approvals with respect to any of Grantee's activities or obligations under this Deed.

2. Grantee's Inspection of the Property. Grantee acknowledges and agrees that Grantee has been given the opportunity to inspect the Property. By accepting conveyance of this Property, Grantee assumes the responsibility for, and has relied and will rely upon, Grantee's own review, analysis, and opinions, including without limitation, its own review, analysis, and opinions of the following:

- a. Documents of record and provided by Grantor relating to the title to the Property including without limitation documents evidencing easements, restrictions, rights-of-way liens and other encumbrances affecting the Property.
- b. The information described in the Property Disclosures in paragraph D. below, subject to the disclaimers set forth above with respect to the truth, accuracy, completeness or representative nature of such information;
- c. Grantee's own inspection of the Property and the Environmental Conditions on the Property; and
- d. Documents concerning the Anaconda Smelter Site and the OW/EADA Remedy or otherwise publicly available.

3. No Other Representation. Grantor is not liable or bound in any manner by any oral or written statements, representations or information pertaining to the Property, or the operation thereof, furnished by any representative, real estate broker, agent, employee, servant or other person.

4. "As Is" Nature of Transfer of the Property. GRANTEE ACKNOWLEDGES AND AGREES THAT TO THE MAXIMUM EXTENT

PERMITTED BY LAW, THE TRANSFER OF THE PROPERTY AS PROVIDED FOR HEREIN IS MADE ON AN "AS IS" CONDITION AND BASIS WITH ALL FAULTS.

D. PROPERTY DISCLOSURES.

1. Grantor's Disclosures. Grantor hereby makes the following disclosures to Grantee and Grantee hereby acknowledges receipt of such disclosures and any documents more particularly described below concerning the Environmental Conditions of the Property and the existence of any easements, restrictive covenants or other title matters burdening the Property:

a. EPA has listed the Anaconda Smelter Site on the National Priorities List under CERCLA. The Property is located within the OW/EADA OU on the Anaconda Smelter Site.

b. EPA has selected the OW/EADA Remedy based upon the remedial alternatives evaluated in the remedial investigation/feasibility study in accordance with the requirements of CERCLA and the National Contingency Plan, 40 C.F.R. Part 300 and has confirmed and approved the selection of the OW/EADA Remedy in the OW/EADA ROD. Grantor hereby discloses the OW/EADA Remedy as it may affect the Property.

2. Other Matters. The Grantor and Grantee acknowledge that other matters and documents may exist with respect to the Property that are not identified above. Grantee assumes the responsibility to identify, review, analyze, and form their own opinions with respect to such other matters and records.

E. RELEASE AND COVENANT NOT TO SUE.

Grantee, for itself and its Successors in Interest and Assigns, hereby releases and covenants not to sue Grantor, its officers, agents, representatives, contractors, and employees in any private cost recovery suit, contribution action, or any other action under CERCLA, Environmental Laws or the common law arising out of or related to: (1) any Environmental Conditions on, about, beneath, from or related to the Property; (2) implementation and operation and maintenance of the OW/EADA Remedy or other Remedial Action on, about, beneath or related to the Property, and (3) ownership, use or operations of the Property. Grantee, for itself and its Successors in Interest and Assigns, hereby also fully and irrevocably releases and covenants not to sue Grantor, its officers, agents, representatives, contractors, and employees for any and all claims, causes of action or liabilities that it may now have or hereafter acquire against such individuals or entities for any cost, loss, liability, damage, expense, demand, action or cause of action arising from or related to any errors, omissions or other conditions, including information disclosed pursuant to paragraph E. above entitled "Property Disclosures."

F. TRANSFERS OF PROPERTY.

1. Provisions of Subsequent Conveyance Instruments. Grantee hereby agrees that in any subsequent conveyance of all or any part of the Property, or any interest therein,

including without limitation grant of an easement burdening the property or grant of a lease of all or any portion thereof, the Property Owner shall include the following provisions in the deed or other conveyance instrument (completed appropriately to refer to this document and modified only as may be necessary to fit appropriately in the context of the conveyance instrument):

Grantee hereby agrees to:

- i. Accept the conveyance subject to the covenants set forth in the Quitclaim Deed dated May 5, 1994 and recorded on May 5, 1994 in Book 96 at Page 246 of the Anaconda-Deer Lodge County real property records, as modified by that certain Modification of Restrictive Covenants Agreement dated _____, 2020 and recorded on _____, 2020 in Book ____ at Page ____ of the Anaconda-Deer Lodge County real property records;
- ii. Abide by and enforce the covenants as owner of the conveyed property interest; and
- iv. Be bound by the release and covenant not to sue provisions set forth in the Quit Claim Deed (Portion of East Anaconda Yards) dated _____, 2020 and recorded on _____, 2020 in Book _____, at Page ____ of the Anaconda-Deer Lodge County real property records.

Grantee hereby also agrees that in any subsequent deed or other conveyance instrument, Grantee shall require the grantee in such deed or conveyance instrument to either:

- a. Execute the deed or conveyance instrument which contains the agreements set forth in the immediately preceding paragraph; or
- b. Execute a separate acknowledgment attached to the deed or conveyance instrument which contains the agreements set forth in the immediately preceding paragraph.

2. Notice of Conveyance. At least forty five (45) days prior to any grant, transfer or conveyance of any interest in all or any part of the Property, the Property Owner of the interest intending to make the grant, transfer or conveyance shall notify Grantor in writing by certified mail or personal delivery of such intent, and of the provisions to be made to ensure the subsequent owner of the conveyed interest will abide by the covenants and provide the releases and covenants not to sue referenced in this document for benefit of Grantor. Notice shall be provided to Grantor at the following address: Chief Executive, Anaconda-Deer Lodge County, 800 Main Street, Anaconda, MT 59711.

3. Binding Effect. Notwithstanding the foregoing, any person or entity who acquired any right, title or interest in all or any part of the Property shall be conclusively deemed to have consented and agreed to the provisions of this Transfer of Property section,

whether or not any reference to this document or these provisions is contained in the deed or other conveyance instrument by which such person or entity acquires an interest in such property.

G. MISCELLANEOUS.

Neither this Deed nor any of the terms, recitals, provisions or statements contained herein shall be construed as an admission of liability by either party in any proceeding, action or dispute under any Applicable Laws.

The Grantor and Grantee have executed this Deed effective as of the date first written above.

GRANTOR:

ANACONDA-DEER LODGE COUNTY, a consolidated governmental entity organized under the Constitution and laws of the State of Montana

By: _____

Name: _____

Title: _____

GRANTEE:

ATLANTIC RICHFIELD COMPANY, a Delaware Corporation

By: _____

Name: _____

Title: _____

STATE OF MONTANA)

) ss.

COUNTY OF DEER LODGE)

The foregoing instrument was acknowledged before me this ____ day of ____, 2020 by _____ as _____ of Anaconda-Deer Lodge County on behalf of Anaconda-Deer Lodge County.

Witness my hand and official seal.

My commission expires: _____

Notary Public

STATE OF _____)

) ss.

COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of ____, 2020 by _____ as _____ of Atlantic Richfield Company on behalf of Atlantic Richfield Company.

Witness my hand and official seal.

My commission expires: _____

Notary Public

ATTACHMENT 1

LEGAL DESCRIPTION OF PROPERTY

Tract _____ of Certificate of Survey _____, recorded on _____,
_____ at Reception No. _____ in the real property records of Anaconda-Deer
Lodge County, Montana.