

THIS IS CERTIFIED AS A TRUE
AND CORRECT COPY

SIGNATURE

David Wilkie

**VOLUNTARY CLEANUP CONTRACT
16-6420-RP**

**IN THE MATTER OF
681 HALTON ROAD SITE, GREENVILLE COUNTY
and
HOLLINGSWORTH FUNDS, INC.**

This Contract is entered into by the South Carolina Department of Health and Environmental Control and Hollingsworth Funds, Inc., pursuant to the Brownfields/Voluntary Cleanup Program, S.C. Code Ann. §§ 44-56-710 through 760, as amended, the Comprehensive Environmental Response, Compensation and Liability Act (CERCLA), 42 U.S.C. §§ 9601 to 9675, as amended, and the South Carolina Hazardous Waste Management Act (HWMA), S.C. Code Ann. § 44-56-200, with respect to the facility known as the 681 Halton Road Site ("Site"). The Hollingsworth Funds, Inc. property is located at 681 Halton Road, Greenville, South Carolina ("Property"). The Property includes approximately 8.8 acres and is bounded generally by former South Carolina Central Railroad Company, Inc. railroad right-of way on the west; Halton Road on the north; Woodruff Road on the south; and Laurel Creek on the east. The Property is identified by the County of Greenville as Tax Map Serial Numbers 259000100305, 259000100306, 259000100307, and 259000100308; and a legal description of the Property is attached to this Contract as Appendix A.

DEFINITIONS

1. Unless otherwise expressly provided, terms used in this Contract shall have the meaning assigned to them in CERCLA, the HWMA, and in regulations promulgated under the foregoing statutes, or the Brownfields/Voluntary Cleanup Program.
 - A. "Hollingsworth" shall mean Hollingsworth Funds, Inc. Hollingsworth Funds, Inc. is a South Carolina non-profit corporation with its principal place of business located at 124 Verde Boulevard, Greenville, South Carolina.
 - B. "Contamination" shall mean impact by a Contaminant or Hazardous Substance.

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- C. "Contract" shall mean this Responsible Party Voluntary Cleanup Contract.
- D. "Department" shall mean the South Carolina Department of Health and Environmental Control or a successor agency of the State of South Carolina that has responsibility for and jurisdiction over the subject matter of this Contract.
- E. "Hazardous Substance" shall have the same meaning as defined under subparagraphs (A) through (F) of Paragraph (14) of CERCLA § 101, 42 U.S.C. § 9601(14).
- F. "Petroleum" and "Petroleum Product" shall mean crude oil or any fraction of crude oil, which is liquid at standard conditions of temperature and pressure (60 degrees Fahrenheit and 14.7 pounds for each square inch absolute), including any liquid, which consists of a blend of petroleum and alcohol and which is intended for use as a motor fuel.
- G. "Pollutant" or "Contaminant" includes, but is not limited to, any element, substance, compound, or mixture, including disease-causing agents, which after release into the environment and upon exposure, ingestion, inhalation, or assimilation into any organism, either directly from the environment or indirectly by ingestion through food chains, will or may reasonably be anticipated to cause death, disease, behavioral abnormalities, cancer, genetic mutation, physiological malfunctions, including malfunctions in reproduction, or physical deformations, in organisms or their offspring; "contaminant" does not include petroleum, including crude oil or any fraction of crude oil, which is not otherwise specifically listed or designated as a hazardous substance under subparagraphs (A) through (F) of paragraph (14) of CERCLA § 101, 42 U.S.C. § 9601, et seq. and does not include natural gas, liquefied natural gas, or synthetic gas of pipeline quality or mixtures of natural gas and such synthetic gas.
- H. "Property" as described in the legal description attached as Appendix

- A, shall mean that portion of the Site, which is subject to ownership, prospective ownership, or possessory or contractual interest of Hollingsworth.
- I. "Response Action" shall mean any assessment, cleanup, inspection, or closure of a site as necessary to remedy actual or potential damage to public health, public welfare, or the environment.
 - J. "Site" shall mean all areas where a Hazardous Substance, Petroleum, Petroleum Product, Pollutant or Contaminant has been released, deposited, stored, disposed of, or placed, or otherwise comes to be located; "Site" does not include any consumer product in consumer use or any vessel, as defined in CERCLA.
 - K. "Voluntary Cleanup" shall mean a Response Action taken under and in compliance with the Brownfields/Voluntary Cleanup Program, S.C. Code Ann. §§ 44-56-710 to 760, as amended.
 - L. "Work Plan" shall mean the plan for additional Response Actions to be conducted at the Site as described in Paragraph 3 of this Contract.

FINDINGS

- 2. Based on the information known by or provided to the Department, the following findings are asserted for purposes of this Contract:
 - A. Geotrack Technologies, Inc. recently performed a Subsurface Geotechnical Exploration (SGE) of the Property. The purpose of the SGE was to assess the subsurface conditions of the Property and determine proper geotechnical engineering and design recommendations for the proposed development of the Property. During the course of their field data collection, Geotrack Technologies, Inc. encountered buried concrete, asphalt, gravel, building materials, partially decayed logs and stumps, as well as a former underground storage tank with a diesel odor. Geotrack Technologies, Inc. reported that aerial photographs indicate the Property was partially filled

and developed between the 1950's to 1980's, and was utilized as a former asphalt plant. The asphalt plant was reported to have been abandoned in the 1980's and then used as an uncontrolled construction and demolition debris landfill.

- B. S&ME completed a Phase I Environmental Site Assessment (ESA) on the Site for Hollingsworth in 2016. As part of S&ME's environmental assessment, a series of test trenches were installed across the Property to observe and document subsurface conditions and debris. Debris encountered during the test trenching included concrete, asphalt, rock boulders, decayed logs and stumps, a few remnants of crushed 55-gallon drums, metal, and other similar type materials.
- C. The ESA identified the following Recognized Environmental Conditions (RECs): an uncontrolled dump site; a former underground storage tank. S&ME submitted a *Letter of Findings, Test Trench Results* (Letter) for the Property to Hollingsworth dated August 10, 2016. The Letter provided analytical results of soil and groundwater samples taken at the Property. The Letter indicated the presence of Volatile Organic Compounds (VOCs) and Polynuclear Aromatic Hydrocarbons (PAHs) in soil and groundwater samples.

RESPONSE ACTIONS

3. Hollingsworth agrees to submit to the Department for review and written approval within thirty (30) days of the execution date of this Contract a Work Plan for the Site that is consistent with the technical intent of the National Contingency Plan. The Work Plan shall be implemented upon written approval from the Department. The Work Plan shall include the names, addresses, and telephone numbers of the consulting firm, the analytical laboratory certified by the Department, and Hollingsworth's contact person for matters relating to this Contract. Hollingsworth will notify the Department in writing of changes in the contractor or laboratory. The Department will review the Work Plan and will notify Hollingsworth in writing of any deficiencies in the Work Plan, and Hollingsworth will respond in writing to the Department's comments within thirty (30) days. The Work

Plan and all associated reports shall be prepared in accordance with industry standards and endorsed by a Professional Engineer (P.E.) and/or Professional Geologist (P.G.) duly-licensed in South Carolina and shall set forth methods and schedules for accomplishing the following tasks:

- A. Conduct a Remedial Investigation (RI) to determine the source, nature, and extent of Contamination at the Site.
- B. Submit to the Department an RI Report (to include an evaluation of risk to human health and the environment) in accordance with the schedule in the approved RI Work Plan. The Department shall review the report for determination of completion of the RI and sufficiency of the documentation. If the Department determines that the field investigation is not complete, it will send written notification of such to Hollingsworth and Hollingsworth shall subsequently conduct additional field investigation to further determine the source, nature, and extent of Contamination. If the Department determines that the field investigation is complete but the report is incomplete, the Department shall send to Hollingsworth a letter indicating that revision of the report is necessary. Within thirty (30) days of receipt of such letter from the Department, Hollingsworth shall submit a revised report addressing the Department's comments.
- C. If determined necessary by the Department, conduct a Feasibility Study or other evaluation of remedial and/or removal alternatives for addressing Contamination at the Site.

4. Hollingsworth shall prepare and submit under separate cover from the Work Plan, a Health and Safety Plan that is consistent with Occupational Safety and Health Administration regulations. The Health and Safety Plan is submitted to the Department for information purposes only. The Department expressly disclaims any liability that may result from implementation of the Health and Safety Plan by Hollingsworth.

5. Hollingsworth shall inform the Department in writing at least five (5) working days

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in advance of all field activities pursuant to this Contract and, if deemed necessary by the Department, shall allow the Department and its authorized representatives to take duplicates of any samples collected by Hollingsworth pursuant to this Contract.

6. Within sixty (60) days of the execution date of this Contract and once a quarter thereafter, Hollingsworth shall submit to the Department a written progress report that must include the following: (A) actions taken under this Contract during the previous reporting period; (B) actions scheduled to be taken in the next reporting period; (C) sampling, test results, and any other data, in summary form, generated during the previous reporting period, whether generated pursuant to this Contract or not; and (D) a description of any environmental problems experienced during the previous reporting period and the actions taken to resolve them.

7. All correspondence which may or are required or permitted to be given by either party to the other hereunder shall be in writing and deemed sufficiently given if delivered by (A) regular U.S. mail, (B) certified or registered mail, postage prepaid, return receipt requested, (C) nationally recognized overnight delivery service company, or (D) hand delivery to the other party at the address shown below or at such place or to such agent as the parties may from time to time designate in writing.

Unless otherwise directed in writing by either party, all correspondence, work plans, and reports should be submitted to:

The Department: James "Lucas" Berresford
South Carolina Department Health & Environmental Control
Bureau of Land and Waste Management
2600 Bull Street
Columbia, South Carolina 29201
berresjl@dhec.sc.gov

Hollingsworth: Ken Hunt
Hollingsworth Funds, Inc.
124 Verde Boulevard, Suite 502
Greenville, SC 29607
khunt@hollingsworthfunds.org

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All final work plans and reports shall include two (2) paper copies and one (1) electronic copy on compact disk.

PUBLIC PARTICIPATION

8. Upon execution of this Contract, the Department will seek public participation in accordance with S.C. Code Ann. § 44-56-740(D), and not inconsistent with the National Contingency Plan. Hollingsworth will reimburse the Department's costs associated with public participation (e.g., publication of public notice(s), building and equipment rental(s) for public meetings, etc.).

RESPONSE COSTS

9. In accordance with §§ 44-56-200 and 44-56-740, Hollingsworth shall, on a quarterly basis, reimburse the Department for Oversight Costs of activities required under this Contract occurring after July 1, 2016. Oversight Costs include, but are not limited to, the direct and indirect costs of negotiating the terms of this Contract, reviewing Work Plans and reports, supervising corresponding work, and activities and costs associated with public participation. Payments will be due within thirty (30) days of the Department's invoice date. The Department shall provide documentation of its Oversight Costs in sufficient detail so as to show the personnel involved, amount of time spent on the project for each person, expenses, and other specific costs. Invoices shall be submitted to:

Hollingsworth: Ken Hunt
Hollingsworth Funds, Inc.
124 Verde Boulevard, Suite 502
Greenville, SC 29607

All of Hollingsworth's payments should reference the Contract number on page 1 of this Contract and be made payable to:

The South Carolina Department of Health & Environmental Control

If complete payment of the Past Costs or of the quarterly billing of Oversight Costs is not received by the Department by the due date, the Department may bring an action

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to recover the amount owed and all costs incurred by the Department in bringing the action including, but not limited to, attorney's fees, Department personnel costs, witness costs, court costs, and deposition costs.

ACCESS

10. The Department, its authorized officers, employees, representatives, and all other persons performing Response Actions will not be denied access to the Site during normal business hours or at any time work under this Contract is being performed or during any environmental emergency or imminent threat situation, as determined by the Department (or as allowed by applicable law). Hollingsworth and subsequent owners of the Property shall ensure that a copy of this Contract is provided to any lessee or successor or other transferee of the Property, and to any owner of other property that is included in the Site. If Hollingsworth is unable to obtain access from the Property owner, the Department may obtain access and perform Response Actions. All of the Department's costs associated with access and said Response Actions will be reimbursed by Hollingsworth.

RESTRICTIVE COVENANT

11. If hazardous substances in excess of residential standards exist at the Property after Hollingsworth has completed the Response Actions required under this Contract, a covenant placing necessary and appropriate restrictions on the use of the Property shall be executed and recorded. Upon the Department's approval of the items outlined therein, the restrictive covenant shall be signed by the Department, representatives of Hollingsworth and, if the Property has been sold, the current owner of the Property and witnessed, signed, and sealed by a notary public. Hollingsworth or the current owner of the Property shall file this restrictive covenant with the Register of Deeds or Mesne Conveyances in Greenville County. The signed covenant shall be incorporated into this Contract as an Appendix. A Certificate of Completion shall not be issued by the Department until the restrictive covenant, if required, is executed and recorded. With the approval of the Department, the restrictive covenant may be modified in the future if additional remedial activities are carried out which meet appropriate clean-up standards

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at that time or circumstances change such that the restrictive covenant would no longer be applicable. The Department may require Hollingsworth or subsequent owners of the Property to modify the restrictive covenant if a significant change in law or circumstances requiring remediation occurs. Hollingsworth or subsequent owners of the Property shall file an annual report with the Department by May 31st of each year detailing the current land uses and compliance with the restrictive covenants for as long as the restrictive covenant remains in effect on the Property. The report must be submitted in a manner prescribed by the Department.

OBLIGATIONS AND BENEFITS

12. Nothing in this Contract is intended to be or shall be construed as a release or covenant not to sue for any claim or cause of action, past or future, that the Department may have against a responsible party who is not a signatory to the Contract and who is not a signatory's parent, subsidiary, successor and assign.

13. Subject to the provisions of Paragraph 15, nothing in this Contract is intended to limit the right of the Department to undertake future Response Actions at the Site or to seek to compel parties to perform or pay for costs of Response Actions at the Site. Nothing in this Contract shall in any way restrict or limit the nature or scope of Response Actions that may be taken or be required by the Department in exercising its authority under State and Federal law.

14. Subject to the provisions of Paragraph 15, nothing in this Contract is intended to be or shall be construed as a release or covenant not to sue for any claim or cause of action that the Department may have against Hollingsworth for any matters not expressly addressed by and settled through this Contract.

15. Upon successful completion of the terms of this Contract, Hollingsworth shall submit to the Department a request for a Certificate of Completion.

Once the Department determines that Hollingsworth has successfully and completely complied with this Contract, the Department, pursuant to S.C. Code Ann. §

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44-56-740(A)(5) and (B)(1), will give Hollingsworth a Certificate of Completion that provides a covenant not to sue to Hollingsworth, its signatories, parents, subsidiaries, successors and assigns for the work done in completing the Response Actions specifically covered in the Contract and completed in accordance with the approved work plans and reports. The covenant not to sue is contingent upon the Department's determination that Hollingsworth successfully and completely complied with the Contract. In consideration of the Department's covenant not to sue, Hollingsworth, its signatories, parents, subsidiaries, successors and assigns agree not to assert any claims or causes of action against the Department arising out of activities undertaken at the Site or to seek other costs, damages, or attorney's fees from the Department arising out of activities undertaken at the Site, except for those claims or causes of action resulting from the Department's intentional or grossly negligent acts or omissions.

16. Hollingsworth and the Department each reserve the right to unilaterally terminate this Contract. Termination may be accomplished by giving a thirty (30) day advance written notice of the election to terminate this Contract to the other party. Should Hollingsworth elect to terminate, it must submit to the Department all data generated pursuant to this Contract, and certify to the Department's satisfaction that any environmental or physical hazard shall be stabilized and/or mitigated such that the Site does not pose a hazard to human health or the environment that did not exist prior to any initial Response Action addressing Contamination identified in this Contract.

17. The Department may terminate this Contract only for cause, which may include but is not limited to, the following:

- A. Events or circumstances at the Site that are inconsistent with the terms and conditions of this Contract;
- B. Failure to complete the terms of this Contract or the Work Plan;
- C. Failure to submit timely payments for Past Costs and/or for Oversight Costs as defined in Paragraph 9 above;
- D. Additional Contamination or releases or consequences at the Site caused by Hollingsworth, its parents, subsidiaries, successors and

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assigns;

- E. Providing the Department with false or incomplete information or knowingly failing to disclose material information;
- F. Change in Hollingsworth's or its parents', subsidiaries', successors' and assigns', business activities on the Property or uses of the Property that are inconsistent with the terms and conditions of this Contract; or
- G. Failure by Hollingsworth to obtain the applicable permits from the Department for any Response Action or other activities undertaken at the Property.

18. Upon termination of the Contract, the covenant not to sue will be null and void. Termination of this Contract by Hollingsworth or the Department does not end the obligations of Hollingsworth to reimburse Oversight Costs already incurred by the Department and payment of such costs shall become immediately due.

19. The signatories below hereby represent that they are authorized to enter into this Contract on behalf of their respective parties.

THIS IS CERTIFIED AS A TRUE
AND CORRECT COPY

SIGNATURE

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THE SOUTH CAROLINA DEPARTMENT OF HEALTH
AND ENVIRONMENTAL CONTROL

BY: Daphne G. Neel
Daphne G. Neel, Chief
Bureau of Land and Waste Management
Environmental Quality Control

DATE: 12/19/16

Clair P. ...
Reviewed by Office of General Counsel

DATE: 12/13/16

HOLLINGSWORTH FUNDS, INC.

W. Kenneth Hunt III
Signature

DATE: 12/9/2016

W. Kenneth Hunt III Treasurer/CFO
Printed Name and Title

THIS IS CERTIFIED AS A TRUE
AND CORRECT COPY

SIGNATURE



APPENDIX A

Legal Description of the Property

County of Greenville

Tax Map Serial Numbers

259000100305, 259000100306, 259000100307, and 259000100308

ALL THAT CERTAIN PIECE, PARCEL, OR TRACT OF LAND SITUATE, LYING AND BEING IN GREENVILLE COUNTY, SOUTH CAROLINA, WITH THE FOLLOWING METES AND BOUNDS TO WIT: BEGINNING AT AN IRON PIN OLD 5/8" REBAR LOCATED ON THE SOUTHERN R/W OF HALTON ROAD AT THE COMMON CORNER WITH 112 HAYWOOD ROAD LLC PROPERTY N/F, SAID POINT ALSO BEING LOCATED 159.7' +/- FROM THE EASTERN R/W OF HAYWOOD ROAD. THENCE RUNNING ALONG SAID SOUTHERN R/W OF HALTON ROAD, S 48-01-00 E, 25.52' TO AN IRON PIN OLD 1/2" REBAR. THENCE S 48-01-00 E, 18.54' TO A POINT. THENCE S 51-04-00 E, 52.56' TO A POINT. THENCE S 55-18-00 E, 53.74' TO A POINT. THENCE S 61-36-00 E, 54.05' TO A POINT. THENCE S 67-00-00 E, 53.53' TO A POINT. THENCE S 71-49-00 E, 53.50' TO A POINT. THENCE S 76-59-00 E, 53.57' TO A POINT. THENCE S 82-00-00 E, 53.31' TO A POINT. THENCE S 86-29-00 E, 53.07' TO A POINT. THENCE N 89-20-00 E, 52.64' TO A POINT. THENCE N 86-00-29 E, 48.11' TO A POINT LOCATED IN THE CENTERLINE OF LAUREL CREEK AT THE COMMON CORNER WITH BRADSHAW FAMILY LIMITED PARTNERSHIP PROPERTY N/F. THENCE LEAVING SAID SOUTHERN R/W OF HALTON ROAD AND RUNNING ALONG THE COMMON LINE WITH SAID BRADSHAW FAMILY LIMITED PARTNERSHIP PROPERTY, ALONG SAID CENTERLINE OF LAUREL CREEK AS THE LINE, S 29-19-23 W, 109.65' TO A POINT. THENCE S 31-59-23 W, 81.57' TO A POINT. THENCE S 25-26-20 W, 225.22' TO A POINT. THENCE STILL ALONG THE COMMON LINE WITH SAID BRADSHAW FAMILY LIMITED PARTNERSHIP PROPERTY, AND ALSO ALONG THE COMMON LINE WITH OTHER BRADSHAW FAMILY LIMITED PARTNERSHIP PROPERTY N/F AND STILL ALONG SAID CENTERLINE OF LAUREL CREEK AS THE LINE, S 10-59-44 W, 124.95' TO A POINT. THENCE S 18-46-24 E, 82.37' TO A POINT. THENCE S 21-17-18 E, 160.78' TO A POINT. THENCE S 21-08-07 E, 85.21' TO A POINT LOCATED ON THE NORTHERN R/W OF WOODRUFF ROAD (S.C. HIGHWAY 146). THENCE RUNNING ALONG SAID NORTHERN R/W, S 57-59-14 W, 25.73' TO A POINT. THENCE S 41-21-06 W, 125.69' TO AN IRON PIN SET 1/2" REBAR. THENCE S 57-05-33 W, 35.56' TO AN IRON PIN SET 1/2" REBAR. THENCE N 31-41-04 W, 20.04' TO AN IRON PIN OLD 5/8" REBAR. THENCE AROUND A CURVE TO THE LEFT HAVING AN ARC LENGTH OF 35.95', A RADIUS OF 10482.41', A CHORD BEARING AND DISTANCE OF S 56-50-27 W, 35.95' TO AN IRON PIN OLD 5/8" REBAR. THENCE S 56-42-49 W, 14.05' TO AN IRON PIN OLD 5/8" REBAR LOCATED AT THE COMMON CORNER WITH GREENVILLE COUNTY ECONOMIC DEVELOPMENT PROPERTY N/F. THENCE LEAVING SAID NORTHERN R/W OF WOODRUFF ROAD (S.C. HIGHWAY 146), AND RUNNING ALONG THE COMMON LINE WITH SAID GREENVILLE COUNTY ECONOMIC DEVELOPMENT PROPERTY AROUND A CURVE TO THE RIGHT HAVING AN ARC LENGTH OF 201.29', A RADIUS OF 2750.00', A CHORD BEARING AND DISTANCE OF N 31-46-02 W, 220.99' TO AN IRON PIN OLD 5/8" REBAR. THENCE N 29-34-43 W, 764.26' TO AN IRON PIN OLD 5/8" REBAR THENCE N 29-30-34 W, 82.78' TO AN IRON PIN OLD 5/8" REBAR LOCATED AT THE COMMON CORNER WITH 112 HAYWOOD ROAD LLC PROPERTY N/F. THENCE RUNNING ALONG SAID 112 HAYWOOD ROAD LLC PROPERTY, N 60-15-52 E, 49.95' TO AN IRON PIN OLD 5/8" REBAR. THENCE N 54-53-52 E, 287.15' TO A POINT. THENCE N 39-37-53 E, 16.85' TO THE POINT OF BEGINNING