

Summary of Letter of Intent for the Transfer of the Santa Susanna Field Laboratory Property

- Boeing and NASA own approximately 2,850 acres of Property in Ventura County, the Department of Energy owns facilities on an approximately 90-acre portion of the site.
- Boeing agrees it will clean up the Property for both radiological and chemical constituents using a risk-based approach for both human health and ecological risk receptors consistent with State law, even if NASA or DOE do not achieve the standard.
- Boeing agrees to clean up the Property to levels acceptable for residential use and that protect individuals living in the vicinity of the Property.
- The State agrees that the property will not be used in the future for residential, agricultural, commercial or other uses, except for park, recreational or open-space uses.
- Boeing agrees to maintain financial assurance mechanisms until the State certifies the Property cleaned up and transferred.
- Boeing intends to donate the Property to the State and facilitate a no-cost acquisition of the NASA Property to be preserved as park land and/or open space.
- Boeing intends to transfer the Property on an area-by-area basis after all soil remediation has been completed.
- If the State fails to acquire either the NASA or Boeing Property, Boeing agrees to nonetheless achieve the residential clean-up standard.
- Boeing agrees to restore the Property to an unimproved natural state prior to transfer.
- The State has the right to approve land use covenants or other institutional controls necessary for approved remediation of the Property.
- Boeing agrees to pay \$750,000 per year for 30 years to fund conversion of the Property to the State, first payment payable with recording of the first transfer.
- Boeing waives all claims against State connected with hazardous wastes etc., known or unknown that existed or are present on Property prior to transfer.
- Boeing assumes full responsibility for all costs, expenses and liabilities associated with the performance of environmental remediation of the Property.
- Boeing agrees to indemnify and defend the State against all claims associated with remediation, third party claims and claims by federal, State or local governments.
- Transaction is subject to negotiation and execution of appropriate Acquisition Agreements between Boeing, State and NASA.