

Addendum to Real Estate Purchase Agreement
(Re: NPDES Storm Water Discharge Permit)

Permit: NPDES Storm Water Discharge Permit (General Permit No. 2)
DNR Permit No.: _____ (the “NPDES Permit”)

Development: _____ (the “Development”)

Property: _____
_____ (the “Property”)

1. Buyer is hereby notified that the Development and the Property, which is part of the Development, are subject to the NPDES Permit and a pollution prevention plan, copies of which are on located in the office of Seller at:

_____.

2. Buyer acknowledges the following:

(a) Buyer has received a copy of the NPDES Permit, a copy of which is attached hereto;

(b) The purchase of the Property by Buyer is subject to the obligation of Buyer to comply with the NPDES Permit and the pollution prevention plan as each is applicable to the Property; and

(c) Upon the transfer of the Property, as to the Property, Buyer shall be the sole permittee under the NPDES Permit and the pollution prevention plan and shall be solely responsible to comply with all the terms, provisions and requirements of both the NPDES Permit and the pollution prevention plan.

3. Buyer agrees to the following:

(a) Buyer shall develop and keep on the Property a pollution protection plan that is (i) specific to the Property, (ii) incorporates the requirements of the NPDES Permit applicable to the Property, (iii) is in addition to the Seller’s pollution prevention plan for the Development, and (4) is designed to be in compliance with the NPDES Permit without reliance on or consideration of the Seller’s pollution prevention plan for the Development;

(b) At all times Buyer shall prevent the loss, transfer or migration of any soil, silt, hazardous substance or solid waste from or beyond the boundaries of the Property; and

(c) Execute at the time of closing an Assignment and Assumption Agreement as to the NPDES Permit as to the Property.

4. (c) At least thirty (30) days prior to closing, Seller shall execute a Notice of Transfer of Owner pursuant to Iowa Administrative Code Section 567-64.14 by sending such notice of transfer of owner in writing by mail to the Iowa Department of Natural Resources.

5. Buyer agrees to protect, defend, indemnify and hold harmless the Seller from any damages, claims, liabilities, fines, penalties, cleanup costs and expenses, attorney fees and expenses, consultant fees and expenses and any other costs or expenses caused by any discharges from the Property or from any alleged violation after the date of transfer of the Property to Buyer of any and all NPDES Permits, IDNR Permit, and all applicable laws, rules, regulations, ordinances and other governmental orders with respect to any NPDES Permit and/or IDNR permit.

6. The obligations of Buyer under this Addendum shall survive the closing on and transfer of the Property to Buyer and shall be continuing obligations of Buyer thereafter.

Date: _____.

Seller:

Buyer:

Name: _____

Name: _____

Title: _____

Title: _____