

ASSIGNMENT AND ASSUMPTION AGREEMENT

THIS Assignment and Assumption Agreement (this "Agreement") is between _____
_____ ("Seller") and
_____ ("Buyer").

Pursuant to the terms of the Real Estate Purchase Agreement between Seller and Buyer for the property described as:

(the "Property") and in consideration of the mutual promises, covenants and agreements herein contained and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the **Seller hereby assigns to Buyer and Buyer hereby assumes from Seller** the following:

A. NPDES Storm Water Discharge Permit (General Permit No. 2), Permit No. _____
_____ (the "NPDES Permit");

B. the pollution prevention plan; and

C. all obligations under or related to the NPDES Permit and the pollution prevention plan as the same pertain to, are required with respect to or otherwise applicable to the Property.

(collectively, the "Assigned Obligations").

In connection with the assignment and assumption of the Assigned Obligations:

1. Buyer acknowledges the following:

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

(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.

2. 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.

3. 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

4. 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.

5. 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.

6. This Agreement shall inure to the benefit of and shall be binding upon Seller, Buyer and their respective successors and assigns. This agreement may not be amended except in writing signed by all parties hereto.

This Assignment and Assumption Agreement is effective as of _____.

BUYER:

SELLER:

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: _____

Exhibit A
Copy of NPDES Permit