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April 22, 2015

**CON 12-15
Doc #30826**

Attn: Mary Peterson
Acting Director, Superfund Division
US Environmental Protection Agency - Region VII
11201 Renner Blvd.
Lenexa, KS 66219

Attn: Cal Lundberg
Iowa Department of Natural Resources
Contaminated Sites Section
Wallace State Office Building
502 E. 9th Street
Des Moines, IA 50319

RE: Economy Products Site, Shenandoah, IA - Factory Place, L.C., Respondent
Docket No. CERCLA 07-2001-007

Ms. Peterson & Mr. Lundberg:

Per the instruction of Todd Davis, Site Assessment Manager, please find enclosed the Notice required under the Consent Order entered on March 22, 2001. Please do hesitate to contact Mark Landa or myself if you have any questions or concerns. Thank you in advance for your assistance.

Sincerely,

SULLIVAN & WARD, P.C.



Kyle Kruidenier

encl.

Dated: 4/22/15

NOTICE OF PROPOSED PROPERTY TRANSFER

TO: Attn: Mary Peterson
Acting Director, Superfund Division
US Environmental Protection Agency - Region VII
11201 Renner Blvd.
Lenexa, KS 66219

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Iowa Department of Natural Resources
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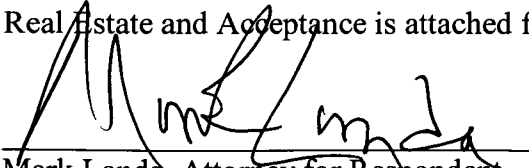
RE: Notice Requirement of the Administrative Order on Consent
Docket No. CERCLA 07-2001-007
Economy Products Site, Shenandoah, IA
Factory Place, L.C. - Respondent

Pursuant to Section 42(a) - Successors-in-Title, of the Administrative Order On Consent ("Consent Order") entered on March 22, 2001, you are hereby notified that the Respondent, Factory Place, L.C. desires to transfer a portion of the real property, subject to the Consent Order, to Jason Aaron Baldwin and Amy Christine Baldwin (collectively "Grantee"). The property subject to the transfer is more particularly described as:

Lots 25, 26 and 27 in Wagon Work's Addition to the City of Shenandoah,
Page County, Iowa **except** approximately the South 55 feet thereof (which
the parties have discussed and which will be surveyed prior to the closing).

Further, the Consent Order requires Respondent to furnish Grantee with a copy of the Consent Order and its Amendment, at least 30 days prior to any conveyance to Grantee. Said Consent Order was provided to Grantee on April 14, 2015. Grantee's address is 500 Southwest Road, Shenandoah, IA 51601.

Finally, a copy of the proposed Offer to Buy Real Estate and Acceptance is attached for your reference.



Mark Landa, Attorney for Respondent
Sullivan & Ward, P.C.
6601 Westown Pkwy. Ste. 200
West Des Moines, IA 50266

Gary T. Gee, Attorney

OFFER TO BUY REAL ESTATE AND ACCEPTANCE

TO: Factory Place LC, an Iowa Limited Liability Company, Seller:

1. **REAL ESTATE DESCRIPTION.** The Buyers offer to buy real estate in Page County, Iowa, described as follows:

Lots 25, 26 and 27 in Wagon Work's Addition to City of Shenandoah, Page County, Iowa **except** approximately the South 55 feet thereof (which the parties have discussed and which will be surveyed prior to closing)

with any easements and appurtenant servient estates, but subject to the following: a. any zoning and other ordinances; b. any covenants of record; c. any easements of record for public utilities, roads and highways d. environmental covenant referred to in paragraph 21, below, designated the Real Estate; provided Buyers, on possession, are permitted to make the following use of the Real Estate: any lawful use.

2. **PRICE.** The purchase price shall be \$ 19,500.00, payable at Page County, Iowa, as follows: earnest deposit in the amount of \$500.00 paid herewith to Gary T. Gee Trust Account. Purchase price to be paid in full at time of closing, upon delivery of Joint Tenancy Warranty Deed with transfer tax paid, all subject to the terms and conditions of the within Offer.

3. **REAL ESTATE TAXES.** Sellers shall pay any unpaid real estate taxes payable in prior years. Buyers shall pay all subsequent real estate taxes. Any proration of real estate taxes on the Real Estate shall be based upon such taxes for the year currently payable unless the parties state otherwise.

4. **SPECIAL ASSESSMENTS.**

a. Sellers shall pay all special assessments which are a lien on the Real Estate as of the date of acceptance of this offer.

b. All other special assessments shall be paid by Buyers.

5. **RISK OF LOSS AND INSURANCE.** Risk of loss prior to Seller's delivery of possession of the Real Estate to Buyers shall be as follows:

a. All risk of loss shall remain with Sellers until possession of the Real Estate shall be delivered to Buyers.

6. **CARE AND MAINTENANCE.** The Real Estate shall be preserved in its present condition and delivered intact at the time possession is delivered to Buyers.

7. **POSSESSION.** If Buyers timely perform all obligations, possession of the Real Estate shall be delivered to Buyers at closing, with any adjustments of rent, insurance, and interest to be made as of the date of transfer of possession.

8. **FIXTURES.** All property that integrally belongs to or is part of the Real Estate shall be considered a part of Real Estate and included in the sale. No exceptions.

9. **USE OF PURCHASE PRICE.** At time of settlement, funds of the purchase price may be used to pay taxes and other liens and to acquire outstanding interests, if any, of others.

10. **ABSTRACT AND TITLE.** Sellers, at their expense, shall promptly, and subject to contingencies set forth below, obtain an abstract of title to the Real Estate continued through the date of acceptance of this offer, and deliver it to Buyers for examination. It shall show merchantable title in Sellers in conformity with this agreement, Iowa law and Title Standards of the Iowa State Bar Association. The abstract shall become the property of the Buyers when the purchase price is paid in full. Sellers shall pay the costs of any additional abstracting and title work due to any act or omission of Sellers, including transfers by or the death of Sellers or their assignees.

11. **DEED.** Upon payment of the purchase price, SELLERS shall convey the Property to BUYERS by Joint Tenancy Warranty Deed, subject to environmental covenants Deed, free and clear of all liens, restrictions, and encumbrances except as provided in this Agreement. General warranties of title shall extend to the time of delivery of the Deed excepting liens or encumbrances suffered or permitted by BUYERS.

12. **TIME IS OF THE ESSENCE.** Time is of the essence in this contract.

13. **REMEDIES OF THE PARTIES**

a. If Buyers fail to timely perform this contract, Sellers may forfeit it as provided in the Iowa Code, and all payments made shall be forfeited or, at Seller's option, upon thirty days written notice of intention to accelerate the payment of the entire balance because of such failure (during which thirty days such failure is not corrected) Sellers may declare the entire balance immediately due and payable. Thereafter this contract may be foreclosed in equity and the Court may appoint a receiver.

b. If Sellers fail to timely perform this contract, Buyers have the right to have all payments made returned to them.

c. Buyers and Sellers also are entitled to utilize any and all other remedies or actions at law or in equity available to them and shall be entitled to obtain judgment for costs and attorney fees as permitted by law.

14. **SUBSEQUENT CONTRACT.** Any real estate contract executed in performance of this contract shall be on a form of the Iowa State Bar Association.

15. **CONTRACT BINDING ON SUCCESSORS IN INTEREST.** This contract shall apply to and bind the successors in interest of the parties.

16. **CONSTRUCTION.** Words and phrases shall be construed as in the singular or plural number, and as masculine, feminine or neuter gender, according to the context.

17. CERTIFICATION. Buyers and Sellers each certify that they are not acting, directly or indirectly, for or on behalf of any person, group, entity or nation named by any Executive Order or the United States Treasury Department as a terrorist, "Specially Designated National and Blocked Person" or any other banned or blocked person, entity, nation or transaction pursuant to any law, order, rule or regulation that is enforced or administered by the Office of Foreign Assets Control; and are not engaged in this transaction, directly or indirectly on behalf of, any such person, group, entity or nation. Each party hereby agrees to defend, indemnify and hold harmless the other party from and against any and all claims, damages, losses, risks, liabilities and expenses (including attorney's fees and costs) arising from or related to my breach of the foregoing certification.

18. TIME FOR ACCEPTANCE. If this offer is not accepted by Sellers on or before May 1, 2015 it shall become void and all payments shall be repaid to the Buyers.

19. INSPECTION OF PRIVATE SEWAGE DISPOSAL SYSTEM. Seller represents and warrants to Buyer that the Property is not served by a private sewage disposal system, and there are no known private sewage disposal systems on the property.

20. AGENCY APPROVALS. Buyer acknowledges that the within Offer is contingent upon the approval of the sale, in accordance with this Offer, by the Environmental Protection Agency and the Iowa Department of Natural Resources.

21. ENVIRONMENTAL COVENANTS. Buyer acknowledges receipt of draft copy of environmental covenants which attach to the real estate above-described. Buyer accepts the terms of the environmental covenants and agrees to be bound by same at the time of closing and delivery of Deed.

22. ADMINISTRATIVE ORDER. Buyer acknowledges that they have received administrative order on consent, and amendment thereto. Buyer agrees to be bound by the terms of the administrative order on consent and amendment at the time of closing.

23. Per discussions between Seller and Buyers, Seller acknowledges that the within Offer is contingent upon the Environmental Protection Agency's agreement to release Factory Place LC (the Seller) and its principals from further liability under the administrative order and amendment thereto and the environmental covenants referred to in paragraphs 21 and 22 above. In the event the environmental protection agency does not agree to such release, the within offer, as accepted by Buyer, shall be null and void with no recourse by Buyer, and Buyer's earnest deposit shall be returned to Buyer.

Accepted this 16 day of April, 2015.

Dated this 14 day of April, 2015.

SELLERS

Factory Place LC, an Iowa Limited
Liability Company

By William E. Shaw
William E. Shaw, Executive Vice President

EIN# 42-1493886

Address: 208 N. Elm St.
Shenandoah, IA 51601
Telephone: 712-246-1020

BUYERS

Jason Aaron Baldwin
SS#479-13-1288

Amy Christine Baldwin
Amy Christine Baldwin

Address : 500 Southwest Road,
Shenandoah, IA 51601
Telephone: 712-246-2394