

NUTRIENT CREDIT ASSIGNMENT AGREEMENT

INSTRUCTIONS

There are times when someone other than VDOT (e.g., Design Build contractor, locality, etc.) purchases nutrient credits to satisfy water quality requirements on projects involving VDOT owned or operated roadways/facilities (existing or future). The Assignment Agreement is to be used for the transfer of the ownership of such nutrient credits from the purchaser to VDOT. The Assignment Agreement is to be completed with the appropriate project specific information and a copy of the bill of sale between the Nutrient Credit Bank and the purchaser is to be attached as Exhibit A. The Chief Engineer's office has delegated signatory authority to the District Administrator or his designee.

A copy of the executed agreement is to be included with the BMP information submitted either 1) with the VDPES Construction Permit Termination form LD-445D (where VDOT is the permittee) or 2) when the project is completed and the roadway/facility is turned over to VDOT for maintenance and operation (when VDOT is not the permittee).

ASSIGNMENT AGREEMENT

This Assignment Agreement (this "Agreement"), dated as of the [____] day of [____], 201_, is between [_____] ("Assignor") and the Virginia Department of Transportation, an agency of the Commonwealth of Virginia ("Assignee").

RECITALS

WHEREAS, on [DATE] the Assignor purchased nonpoint source phosphorus from [GENERATOR/SELLER]; and

WHEREAS, Assignor purchased [__] pounds of phosphorus credits and retired [__] pounds of nitrogen credits associated with such phosphorus credits;

WHEREAS, such phosphorus credits were generated at [FACILITY NAME] located in [COUNTY/CITY], Virginia; and

WHEREAS, Assignor has received a Bill of Sale from [GENERATOR/SELLER] dated [_____] and evidencing the purchase and attached hereto as Exhibit A; and

WHEREAS, the purchase of such phosphorus credits is associated with [PROJECT/PERMIT]; and

WHEREAS, Assignor desires to assign its rights and obligations under the Bill of Sale to Assignee and Assignee desires to assume the same.

AGREEMENT

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth below and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Recitals. The foregoing recitals are hereby incorporated by reference herein and made a substantive part hereof.
2. Assignment. Assignor hereby transfers, assigns, and conveys to Assignee all of Assignor's right, title and interest in the phosphorus credits and associated nitrogen credits that are the subject of the Bill of Sale attached hereto as Exhibit A.
3. Assumption. Assignee hereby accepts all of Assignor's right, title and interest in the phosphorus credits and associated nitrogen credits that are the subject of the Bill of Sale attached hereto as Exhibit A.
4. Counterparts. This Agreement may be executed in counterparts (including by means of telecopied signature pages), any one of which need not contain the signatures of more than one party, but all such counterparts taken together shall constitute one and the same

instrument.

5. Governing Law. All matters relating to the interpretation, construction, validity and enforcement of this Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Virginia, including all matters of construction, validity and performance.

6. Severability. Whenever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement is held to be prohibited by or invalid under applicable law, such provision shall be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Agreement.

7. Amendment. Any provision of this Agreement may be amended or waived only in a writing signed by the Assignor and Assignee.

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IN WITNESS WHEREOF, the Assignor and Assignee have caused their duly authorized representative to execute this Agreement as of the date first above written.

ASSIGNOR:

By: _____

Name: _____

Title: _____

ASSIGNEE:

VIRGINIA DEPARTMENT OF TRANSPORTATION

By: _____

Name: _____

Title: _____