

455I.4 Contents of environmental covenant.

1. An environmental covenant shall contain all of the following:
 - a. A statement that the instrument is an environmental covenant executed pursuant to this chapter.
 - b. A legally sufficient description of the real property subject to the environmental covenant.
 - c. A description of the activity and use limitations on the real property.
 - d. The identity of every holder and grantor.
 - e. A signature by the grantor, the agency, every holder, and, unless waived by the agency, every owner in fee simple of the real property subject to the environmental covenant.
 - f. Identification of the name and location of any final agency action decision documents for the environmental response project reflected in the environmental covenant.
 - g. The rights of access to the real property granted in connection with implementation or enforcement of the environmental covenant.
 2. In addition to the information required in this section, an environmental covenant may contain other information, restrictions, and requirements agreed to by the persons who sign the environmental covenant, including any of the following:
 - a. Requirements for periodic reporting describing compliance with the environmental covenant.
 - b. Requirements for notice to an agency following transfer of a specified interest in, or concerning proposed changes in use of, applications for building permits for, or proposals for any site work affecting the contamination on, the real property subject to the environmental covenant.
 - c. A brief narrative description of the contamination and remedy, including the contaminants of concern, the pathways of exposure, limits on exposure, and the location and extent of the contamination.
 - d. Limitations on amendment or termination of the environmental covenant in addition to those contained in sections 455I.9 and 455I.10.
 - e. Rights of the holder in addition to the holder's right to enforce the environmental covenant pursuant to section 455I.11.
 3. In addition to other conditions for its approval of an environmental covenant authorized by law, an agency may require those persons specified by the agency who have interests in the real property to sign the environmental covenant.
- 2005 Acts, ch 102, §8