

## ASSUMPTION AGREEMENT

FOR GOOD AND VALUABLE CONSIDERATION, the receipt and adequacy of which are hereby acknowledged:

CB&I CONSTRUCTORS, INC., a Texas corporation having an office at 3400 Grand Avenue, Neville Island, Pittsburgh, PA 15225 ("CB&I"), hereby acknowledges and agrees that it has assumed and will perform and discharge, when and as due, any and all of the obligations of Pitt-Des Moines, Inc. under PDM Contract 50585 with CITY OF MASON.

THE CUSTOMER agrees to pay any and all amounts due from and after the date hereof under the Original Agreement to CB&I, if by wire transfer to:

Bankers Trust Co.  
Des Moines, Iowa  
ABA No. 073000642  
Credit: CB&I Constructors, Inc.  
Account: 071099

and if by mail to:

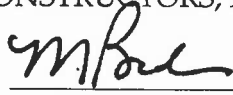
CB&I Constructors, Inc.  
9550 Hickman Road  
Clive, Iowa 50325

THE CUSTOMER also agrees to perform for the benefit of CB&I any and all of Customer's other obligations under the Original Agreement and agrees that CB&I shall be entitled to all the rights and benefits of the Original Contractor in connection with the Original Agreement.


CB&I AND THE CUSTOMER mutually agree that the Original Agreement is in full force and effect as of the date hereof and mutually agree to honor and be bound by all of the terms of the Original Agreement.

IN WITNESS WHEREOF the undersigned have executed this Assumption Agreement as of March 2, 2001.

CB&I CONSTRUCTORS, INC.

By:   
Name: Mike Braden  
Title: President - CB&I Water

CITY OF MASON

By:   
Name: Scot F. Lahmer  
Title: City Manager



**CB&I Water**

*a division of CB&I Constructors, Inc.*

3400 Grand Avenue  
Pittsburgh, PA 15225-1582

February 28, 2001

412 778 2405

MR. ERNIE STRICKLER  
CITY OF MASON  
202 WEST MAIN STREET  
MASON, OH 45040-1699

DEAR MR. ERNIE STRICKLER:

As previously advised by Pitt-Des Moines, Inc., CB&I Constructors Inc. has purchased the assets of PDM Water and has agreed to assume all existing PDM contracts and complete the work in accordance with the contract.

Enclosed are two original copies of an ASSUMPTION AGREEMENT, both executed by CB&I, authorizing CB&I to assume the contract between PDM and your organization and to perform the remaining work in accordance with the contract. Please sign both copies and return one copy to my attention in the enclosed envelope.

We look forward to working with you to complete this project.

Should you have any questions or comments, please contact me directly at 412/778-2262 or our Assistant General Counsel, Gary Avril, at 815/439-6096.

Your prompt attention to this matter will be appreciated.

Respectfully yours,

Mike Braden  
President - CB&I Water

cc: Gary Avril  
Assistant General Counsel  
CB&I Constructors, Inc.