

1 **Exhibit 17: Statement of Sale Template**

2
3 **King County Mitigation Reserves Program**
4 **Statement of Sale**

5 **OFFICIAL RECORD OF SALE OF MITIGATION CREDITS PURSUANT TO THE TERMS AND CONDITIONS OF**
6 **THE KING COUNTY MITIGATION RESERVES PROGRAM FINAL PROGRAM INSTRUMENT AND**
7 **PROVISIONS CONTAINED IN 33 CFR PARTS 325 AND 332 AS REVISED EFFECTIVE JUNE 9, 2008 (FEDERAL**
8 **MITIGATION RULE).**

9 **I. PURPOSE**

10 This Statement of Sale confirms the sale of mitigation credits from the King County Mitigation
11 Reserves Program (hereinafter “Sponsor”) to the Applicant listed in Article III below. This
12 Statement of Sale does not constitute a permit or permission to proceed with any proposed
13 action. The Applicant is responsible for obtaining all necessary permits for a proposed action.

14 **II. TRANSFER OF PERMIT MITIGATION RESPONSIBILITY**

15 The Sponsor agrees to accept full legal responsibility for satisfying the mitigation requirements
16 for all Corps, State, and local permits for which mitigation fees from an Applicant have been
17 accepted under the terms of this Statement of Sale. This responsibility includes compliance with
18 33 CFR 332, 40 CFR 230, King County Code Chapter 21A.24, any applicable state and local
19 jurisdictional laws, and the terms of the Program Instrument. In satisfaction of the compensatory
20 mitigation requirements, the Sponsor shall provide compensatory mitigation of the type and in
21 the amount necessary to meet applicable Federal, State, and local regulation requirements.

22 **III. APPLICANT AND IMPACT PROJECT DETAILS**

23 A. Applicant.

24
25 [Applicant Name](hereinafter “Applicant”)

26 [Address and other Contact information]

27 B. Impact Project. The Sponsor has accepted mitigation fees in the amount of
28 \$_____ for the unavoidable impact to aquatic resources as described
29 below. Upon acceptance of these fees from the Applicant, the Sponsor is agreeing to
30 implement mitigation and assume all associated obligations and liabilities according to
31 terms of the Final Program Instrument for the King County Mitigation Reserves
32 Program certified on _____, 2010.

33 MRP Service Area:_____

34 Description of impacts: [Provide details of project impact]

1 Permitting Agency: _____ Permit Number: _____

2 [Add additional agencies and permits as necessary]

3 Debits incurred _____

4 Description of debits: [Description of resource type, functional type, rationale, etc.]

5 **IV. CREDITS PURCHASED AND MITIGATION FEES PAID**

6 A. Credits Purchased. In exchange for the payment of mitigation fees, the Applicant
7 receives _____ mitigation credits. These credits have been withdrawn from the
8 [Advance Credit pool or existing credit balance] in the [Service Area Name] service
9 area.

10 B. Allocation to the MRP Program Account. The mitigation fees will be deposited into the
11 following accounts within the King County Mitigation Reserves Program Account (see
12 Basic Agreement Article III.D and Appendix F):

13 Service Area: _____

14 Total Mitigation Fees Collected from Applicant: \$ _____

15 Land Fee Account: \$ _____ (____% of total mitigation fee)

16 Program Admin. Account: \$ _____ (____% of total mitigation fee)

17 Contingency Fee Account: \$ _____ (____% of total mitigation fee)

18 Long Term Management Fund: \$ _____ (____% of total mitigation fee)

19 Mitigation Project Accounts: \$ _____ (____% of total mitigation fee)

20 **V. PROOF OF PURCHASE**

21 This Statement of Sale shall serve as official proof that the Applicant has purchased mitigation
22 credits from the Sponsor.

23 A. Signed Statement of Sale provided to Applicant. The Sponsor will provide a signed
24 copy of this form to the Applicant within 15 days after receipt of funds from the
25 Applicant. The Applicant is responsible for submitting copies of the signed
26 Statement of Sale to appropriate regulatory agencies as proof of purchase of MRP
27 mitigation credits.

28 B. Signed Statement of Sale provided to the Corps and Ecology. The Sponsor will
29 provide a signed copy of this form to the Corps and Ecology within 15 days after
30 receipt of funds from the Applicant.

- 1 C. Copies available to IRT members. Copies of this Statement of Sale will be made
2 available any member of the IRT upon the IRT member's request.
3
4

5 **VI. ADDITIONAL PROVISIONS**

- 6 A. Allocation of Funds. The Sponsor will deposit the moneys listed above into the
7 program account in the amounts listed in Article IV.B of this Statement of Sale.
8 Record of these funds will also be added to the Program Account Ledger.
9 B. Spending Authorization. Upon initial receipt of mitigation fees, the Sponsor shall be
10 authorized to spend up to 75% of funds allocated to Administrative Accounts
11 according to the terms of the program instrument (see Appendix F, Section 4.0).
12 The District Engineer, after consultation with the IRT, must authorize all additional
13 expenditures from the program account pursuant to 33 CFR 332.8(i)(2) and
14 pursuant to the Basic Agreement Article III.B.
15 C. Reporting requirements unaffected. This agreement shall not affect reporting
16 requirements outlined in the program instrument.
17 D. Effect of Agreement. This Agreement does not in any manner affect statutory
18 authorities and responsibilities of the Sponsor. This Statement of Sale is not
19 intended, nor may it be relied upon, to create any rights in third parties enforceable
20 in litigation with the United States or the State of Washington. This Statement of
21 Sale does not authorize, nor shall it be construed to permit, the establishment of any
22 lien, encumbrance, or other claim with respect to the Mitigation Reserves Program
23 property, with the sole exception of the right on the part of the Corps to require the
24 Sponsor to implement the provisions of Program Instrument, including recording
25 conservation easements or similarly restrictive covenants, required as a condition of
26 the issuance of permits for discharges of dredged and fill material into waters of the
27 United States associated with construction and operation and maintenance of a
28 Mitigation Site.
29 E. Attorneys' Fees. If any action at law or equity, including any action for declaratory
30 relief, is brought to enforce or interpret the provisions of this Statement of Sale,
31 each party to the litigation shall bear its own attorneys' fees and costs of litigation.
32 F. Headings and Captions. Any paragraph heading or caption contained in this
33 Statement of Sale shall be for convenience of reference only and shall not affect the
34 construction or interpretation of any provision of this Statement of Sale.
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36

1 IN WITNESS WHEREOF, the Sponsor confirms the information contained in this Statement of
2 Sale to be true as written.

3 **SPONSOR**

4

5

6 _____
[Name]

_____ Date

7 Mitigation Reserves Program Director
8 King County Department of Natural Resources and Parks
9 Water and Land Resources Division
10 201 south Jackson Street, Suite 600
11 Seattle, WA 98104-3855