

**WASHINGTON STATE  
DEPARTMENT OF NATURAL RESOURCES  
LETTER OF INTENT**

**PLEASANT VALLEY TRUST LAND TRANSFER PROJECT**

**1. Introduction.** The City of Tacoma, Department of Public Utilities, Light Division (Receiving Agency) has been designated to receive state trust land identified as Pleasant Valley 02-090342 in the Trust Land Transfer (TLT) legislative appropriation for the 2013-2015 biennium. The purpose of this Letter of Intent (LOI) is to identify the process and terms of the transfer as provided by legislative direction and the Department of Natural Resources (DNR) trust management obligations. This LOI is an expression of the intent of both parties in relation to the matters specified herein and is not a legally binding document.

**2. Trust Land Transfer Program.** The Trust Land Transfer program was created by legislation to protect special trust lands, provide funds for school construction and reposition Common School Trust lands to increase revenues and reduce management costs. Trust lands included in the program are recognized as having special characteristics desirable for uses other than timber harvest and trust revenue production. The legislature appropriates funds to acquire or lease the property at market value and directs the timber value be deposited to the common school construction account and the land value be used to acquire other common school trust land better suited for producing trust revenues. The selected property is transferred to the designated receiving agency to be managed for the intended special public use. Additional program information may be found on the DNR web site at [http://www.dnr.wa.gov/BusinessPermits/Topics/OtherLandTransactions/Pages/amp\\_tlt.aspx](http://www.dnr.wa.gov/BusinessPermits/Topics/OtherLandTransactions/Pages/amp_tlt.aspx).

**3. Authority.** Authority and funding for the transfer is provided by Section 3231, Chapter 19, Laws of 2013 (Capital Budget Bill), RCW 79.17.200, and other statutes that may apply. The legislature has appropriated \$56,345,000 to transfer or lease 17 properties. A copy of the legislation is attached as Exhibit D.

**4. Receiving Agency.** The receiving agency as identified on LEAP Capital Document No. 2013-3a, referenced in 3231(2) as the approved property list, is "Tacoma Public Utilities". The conveyance deed will identify The City of Tacoma, Department of Public Utilities, Light Division as the Grantee.

**5. Property.** The Pleasant Valley Trust Land Transfer property (herein referred to as 'The Property') proposed for transfer comprises approximately 567 acres within portions of Sections 16, 21, 22, Township 15 North, Range 4 East, W.M., in Thurston County. Portions of The Property are currently managed for the State Forest Land Trust and must be exchanged for equal valued Common School Trust property to complete the transfer. This extra step will be included in DNR's administrative process.

**6. Title.** Title will be conveyed by quitclaim deed substantially in form as set forth in Exhibit B. The property will be conveyed AS IS, WHERE IS. The deed shall contain a release of liability relating to the condition of the property. The applicable deed will be submitted to the Receiving Agency for approval prior to conveyance.

**7. Title Insurance.** DNR will not provide title insurance. The Receiving Agency may acquire title insurance at its own expense.

**8. Reservations.** DNR will reserve minerals as required by RCW 79.11.210 and reserve the ability to purchase access as stated in RCW 79.36.370. Specific reservation language is shown in Exhibit B. DNR will also retain the property as "Permit Lands" as defined in the Department's Habitat Conservation Agreement entered into on January 30, 1997. Retaining this property as Permit Lands in support of northern spotted owl nesting, roosting and foraging is essential to protect the integrity of DNR's Habitat Conservation Plan.

**9. Property Value.** The Legislative appropriation will be used to compensate the Common School Trust for the value of The Property. The Receiving Agency will receive The Property without charge, but will be responsible for all future costs after ownership has been transferred.

**10. Appraisal.** DNR will complete an appraisal of The Property to determine market value. The appraisal will include a value for land and timber that will provide the basis for distributions to the land replacement and school construction accounts as required by legislation. The appraisal will be initiated after the LOI has been signed to indicate agreement with the property transfer. The appraisal will remain confidential to DNR until the transfer is complete.

**11. Board of Natural Resources.** The transfer is conditioned upon approval by the Board of Natural Resources. The transfer will be presented to the Board after the appraisal is complete and the property transfer is desirable to both parties. The Board has the legal obligation to establish value for all lands leaving trust ownership.

Any transfer of real property to Tacoma Public Utilities must comply with City of Tacoma charter provisions and municipal code. Therefore, transfer is conditioned upon approval by the City of Tacoma City Council and the City of Tacoma Public Utility Board. If said approval is not forthcoming, the said transfer or transaction shall not be moved to completion. Approval by the City of Tacoma City Council and City of Tacoma Public Utility Board will need to occur prior to a decision by the Board of Natural Resources.

**12. Administrative Costs.** DNR costs to complete the transfers are paid for by the appropriation. Such costs include staff time, equipment, travel, appraisals, closing costs, etc. Costs incurred by the Receiving Agency to receive, hold and manage The Property are the responsibility of the Receiving Agency.

**13. Use Restriction.** As required in Section 3231(7), a use restriction will be included in the deed that dedicates The Property for the appropriate public use as identified in Section 3231(2). The public use restriction proposed for Pleasant Valley is that it be conveyed to be used

exclusively for fish and wildlife habitat, open space or recreation. Refer to the second paragraph in the deed (Exhibit B).

**14. Prorations.** All lease/rental income, if any, and assessments and other expenses relating to The Property shall be prorated as of closing. The Receiving Agency will assume responsibility for any assessments remaining unpaid as of the closing date.

**15. Leases and Encumbrances.** Leases and encumbrances will be transferred with the property unless other arrangements are made. A DNR title records report with copies of lease and encumbrance documents will be provided for review.

**16. Access.** Legal access appurtenant to The Property will be conveyed when available. However, DNR does not guarantee legal access to all properties. Access to some properties may be unavailable or restricted by easement language.

**17. Removal from List.** DNR and the Receiving Agency will attempt to complete the transfers as provided by legislation, however, either party may remove a property from the list as provided for in Section 3231(8) if determined the transfer is not in the state wide interest of the Common School Trust or Receiving Agency.

**18. Continuing Forest Obligation.** The Notice of Continuing Forest Land Obligation form will be signed by DNR and then the Receiving Agency prior to closing as required by RCW 76.09.070, RCW 76.09.390, and WAC 222-20-055. A sample of the form is attached as Exhibit C. All continuing forest obligations will become the responsibility of the Receiving Agency following closing, except for DNR completing road abandonment work for all of the roads at DNR's cost as a post-closing action to be completed prior to December 30, 2019. Upon DNR forest practices signing off on the existing roads on The Property as being abandoned to forest practices standards, DNR shall have no further continuing forest obligations for The Property.

**19. Closing.** Closing shall be carried out at the Olympia office of the Department of Natural Resources. The Receiving Agency acknowledges that DNR staff is acting as interested parties and not as escrow agents in preparing documentation and closing this transfer. Closing (Closing Date) will usually occur within 45 days following approval by the Board of Natural Resources. Each party will execute sufficiently in advance of the Closing Date all documents necessary to carry out this transfer including but not limited to real estate excise tax affidavits, assignment of any leasehold rights, etc. The cost of recording will be paid by DNR.

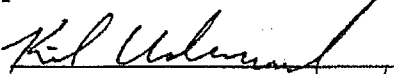
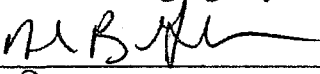
**20. Schedule.** DNR is initiating appraisal contracts for higher elevation properties first in order to take advantage of the summer operating season. Properties with high timber to land values also have an earlier schedule. We expect to begin work on Pleasant Valley in the Fall/Winter of 2014 and should have it ready for transfer by late spring 2015. Road abandonment actions would be completed prior to December 30, 2019.

**21. Notices.** Notices affecting this LOI or the subject transfers should be addressed to the following:

DNR	Receiving Agency
State of Washington Department of Natural Resources Conservation, Recreation and Transactions Division Attn: Bob Winslow P O Box 47014 1111 Washington Street SE Olympia, WA 98504-7014 Fax: (360) 902-1789 Phone: (360) 902-1622 email: robert.winslow@dnr.wa.gov	Tacoma Public Utilities Tacoma Power Attn: Bret Forrester 3628 South 35 <sup>th</sup> Street Tacoma, WA 98409-3192  Fax: (360) 502-8396 Phone: (253) 502-8782 email: bforrest@ci.tacoma.wa.us

**22. Acknowledgments.** The acknowledgments below indicate the above process and terms are acceptable to the parties. It is understood that the decision to proceed is based on current knowledge and that new information could change the desirability for either party. Neither this document nor anything contained herein shall be construed as an actual agreement or contract. This LOI is not intended to have legally binding effect, but is an expression of good faith intentions of both parties.

Please return the signed original to the above address and an executed copy will be returned when signed by DNR. Signature is requested by October 30, 2014, to maintain the indicated schedule.

Department of Natural Resources	Receiving Agency
Signed: <u></u> Printed: <u>Keith Underwood</u> Title: <u>Natural Resources Mgr.</u> Date: <u>10/14/2014</u>	Signed: <u></u> Printed: <u>David B Gordon</u> Title: <u>DNR Conservation Rec, Trans AM</u> Date: <u>10-28-14</u>

**EXHIBIT A**  
**LETTER OF INTENT**  
**PLEASANT VALLEY TRUST LAND TRANSFER**

**LEGAL DESCRIPTION**

That portion of the SW 1/4 of the NE1/4, the SE1/4 of the NW1/4, the E1/2 of the SW1/4, the NW1/4 of the SE1/4 and the S1/2 of the SE1/4 of Section 16, Township 15 North, Range 4 East, W.M., Thurston County, Washington, not included in the Amended Petition for Condemnation Filed in the Superior Court of the State of Washington in and for Thurston County, under Cause No. 19480, and filed as Washington Department of Natural Resources Condemnation No. 212 and as shown on the Condemned Property Map, drawing No. A.S. 1093, Sheet 7 of 8, dated November 12, 1943 on file with the Office of the Commissioner of Public Lands, Olympia, Washington.

Those lands within Section 21, Township 15 North, Range 4 East, W.M., Thurston County, Washington, described by the document recorded December 23, 1985 in Vol. 1383, at Pages 173 through 187, under Auditor's File No. 8512230140, Thurston County Records, being described therein as the NE1/4, the E1/2 of the NW1/4 and those portions of the W1/2 of the NW1/4 NOT conveyed to the City of Tacoma for Alder Lake Reservoir.

Those lands within Section 22, Township 15 North, Range 4 East, W.M., Thurston County, Washington, described by the document recorded December 23, 1985 in Vol. 1383, at Pages 173 through 187, under Auditor's File No. 8512230140, Thurston County Records, being described therein as those portions of the NW 1/4 NOT conveyed to the City of Tacoma for Alder Lake Reservoir (including minerals).

**EXHIBIT B  
LETTER OF INTENT  
PLEASANT VALLEY TRUST LAND TRANSFER**

**AFTER RECORDING RETURN TO:**  
Department of Natural Resources  
Conservation, Recreation and Transactions Division  
ATTN: Bob Winslow  
PO Box 47014  
Olympia, WA 98504-7014

**QUITCLAIM DEED**  
\_\_\_\_\_ County

Grantor: State of Washington, by and through the Department of Natural Resources  
Grantee: \_\_\_\_\_  
Legal Desc.: \_\_\_\_\_  
Tax Parcel #: \_\_\_\_\_

THE GRANTOR, STATE OF WASHINGTON, acting by and through the Department of Natural Resources, for and in consideration of the sum of \_\_\_\_\_ Dollars (\$\_\_\_\_\_), which amount has been paid by state legislative appropriation pursuant to Section 3231, Chapter 19, Laws of 2013, hereby conveys and quitclaims to \_\_\_\_\_, GRANTEE, all interest in the real property situated in \_\_\_\_\_ County, Washington, and described in EXHIBIT A, attached hereto, which by this reference is made a part hereof.

This property shall be used exclusively for one or more of the following public purposes: fish and wildlife habitat, open space or recreation.

The real property described in Exhibit A is conveyed subject to the Department's Habitat Conservation Agreement entered into as of the 30th day of January, 1997 by and between the Secretary of the Interior acting through the United States Department of the Interior, as represented by the United States Fish and Wildlife Service ("USFWS"), an agency of the federal government, the Secretary of Commerce acting through the National Oceanic & Atmospheric Administration as represented by the National Marine Fisheries Service ("NMFS"), an agency of the federal government, and the Washington State Department of Natural Resources ("DNR"), an agency of the State of Washington, which includes the Washington State Board of Natural Resources ("Board"). All lands conveyed for the above-stated purposes are also to be used consistent with management as "PERMIT LANDS" as defined in the Habitat Conservation Plan Implementation Agreement as long as the Habitat Conservation Plan Implementation Agreement

is in effect. Grantee accepts the property for management as "PERMIT LANDS" and by accepting the property agrees to comply with the requirements of the Habitat Conservation Plan Implementation Agreement. A Memorandum of the Habitat Conservation Plan Implementation Agreement is attached hereto as Exhibit B and incorporated herein by this reference.

The above-described lands are subject to that certain statutory reserved right as set forth in RCW 79.36.370 and to the following reservation:

The Grantor hereby expressly saves, excepts, and reserves out of the grant hereby made, unto itself and its successors and assigns forever, all oils, gases, coal, ores, minerals, and fossils of every name, kind, or description, and which may be in or upon said lands above described, or any part thereof, and the right to explore the same for such oils, gases, coal, ores, minerals, and fossils; and it also hereby expressly saves and reserves out of the grant hereby made, unto itself and its successors and assigns forever, the right to enter by itself or its agents, attorneys, and servants upon said lands, or any part or parts thereof, at any and all times, for the purpose of opening, developing, and working mines thereon, and taking out and removing therefrom all such oils, gases, coal, ores, minerals, and fossils, and to that end it further expressly reserves out of the grant hereby made, unto itself, its successors and assigns, forever, the right by its or their agents, servants, and attorneys at any and all times to erect, construct, maintain, and use all such buildings, machinery, roads, and railroads, sink such shafts, remove such soil, and to remain on said lands or any part thereof for the business of mining and to occupy as much of said lands as may be necessary or convenient for the successful prosecution of such mining business, hereby expressly reserving to itself and its successors and assigns, as aforesaid, generally, all rights and powers in, to, and over said land, whether herein expressed or not, reasonably necessary or convenient to render beneficial and efficient the complete enjoyment of the property and the rights hereby expressly reserved.

No rights shall be exercised under the foregoing reservation, by the state or its successors or assigns, until provision has been made by the state or its successors or assigns, to pay to the owner of the land upon which the rights reserved herein to the state or its successors or assigns, are sought to be exercised, full payment for all damages sustained by said owner, by reason of entering upon said land: PROVIDED, That if said owner from any cause whatever refuses or neglects to settle said damages, then the state or its successors or assigns, or any applicant for a lease or contract from the state for the purpose of prospecting for or mining valuable minerals, or option contract, or lease, for mining coal, or lease for extracting petroleum or natural gas, shall have the right to institute such legal proceedings in the superior court of the county wherein the land is situate, as may be necessary to determine the damages which said owner of said land may suffer.

Grantee accepts the Property "AS IS, WHERE IS" with all faults. The Grantor disclaims any warranties, express or implied, including any warranty of merchantability or fitness for a particular purpose about the Property, including but not limited to improvements located thereon, and no employee or agent of the Grantor is authorized otherwise. The foregoing specifically includes warranties with respect to the existence or nonexistence of any pollutants, contaminants, or hazardous waste or claims based thereon arising out of the actual or threatened discharge, disposal, seepage, migration, or escape of such substances at, from, or into the Property. Grantee hereby fully releases the Grantor from any and all liability to Grantee arising out of or related to

the condition of the Property prior to, at, or after Grantee accepts title to the Property, including but not limited to the deposit or release of hazardous or toxic wastes or material and pollutants.

This Deed is executed and delivered pursuant to RCW 79.02.270 at the request of the Commissioner of Public Lands with the approval of the Board of Natural Resources, State of Washington.

WITNESS the Seal of the State of Washington, affixed this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
GOVERNOR

ATTEST:

\_\_\_\_\_  
SECRETARY OF STATE

Approved as to form this \_\_\_\_\_ day  
of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
Assistant Attorney General

Deed No. \_\_\_\_\_.  
State Record of Deeds, Volume \_\_\_\_, Page \_\_\_\_\_.  
Transaction File No. 02-\_\_\_\_\_



**EXHIBIT C  
LETTER OF INTENT  
PLEASANT VALLEY TRUST LAND TRANSFER**

**Return to:**

\_\_\_\_\_ Region  
\_\_\_\_\_  
\_\_\_\_\_

**Washington State Department of Natural Resources  
Notice of Continuing Forest Land Obligation**

**Sellers and Buyers of land and perpetual timber rights** have certain rights and responsibilities when the land or perpetual timber rights are sold or transferred. Where the land is subject to certain continuing forest land obligations including without limitation: Reforestation; Road Maintenance and Abandonment Plans; Harvest Strategies along Type Np Waters In Eastern Washington; Conversion of forest land and required mitigation. **Prior to the sale or transfer of the land or perpetual timber rights the law requires that the following occur:** 1) the seller shall notify the buyer of the existence and nature of the obligations and 2) the buyer shall sign a Notice of Continuing Forest Land Obligation Form indicating the buyer's knowledge of such obligation. At the time of sale or transfer of the land or perpetual timber rights, the seller shall send the signed Form to the Department of Natural Resources (DNR). The Form is available at DNR region offices.

**If the seller fails to notify the buyer** about the continuing forest land obligation referenced above, the seller shall pay the buyer's costs related to such continuing forest land obligation, (including all legal costs) incurred by the buyer in enforcing the continuing forest land obligation against the seller. Failure by the seller to send the required notice to the DNR at the time of sale shall be prima facie evidence, in an action by the buyer against the seller for costs related to continuing forest land obligation, that the seller did not notify the buyer of the continuing forest land obligation prior to sale. See RCW 76.09.070, RCW 76.09.390 and WAC 222-20-055.

There are also other types of obligations subject to certain requirements, including without limitation Small Forest Landowner Forest Riparian Easements and Landowner Landscape Plans. For more information, contact the DNR Region Office.

**CONTINUING OBLIGATIONS/**  
**Reforestation (RCW 76.09.070)**

**Pleasant Valley Trust Land Transfer 02-090342**

- Obligation exists on the property identified below and relates to the following Forest Practice Application/Notification (FPA/N) Numbers (list all that apply, add attachment if necessary)

\_\_\_\_\_

**Road Maintenance and Abandonment Plan (WAC 222-24-051) (RCW76.09.390(2))**

- Obligation exists on property identified below and relates to the following Road Maintenance and Abandonment Plan Numbers (list all that apply, add attachment if necessary) \_\_\_\_\_

\_\_\_\_\_

**Harvest Strategy along Type Np Waters In Eastern Washington (WAC 222-30-022 (2)(b))**

- Obligation exists on the property identified below and relates to the following Forest Practices Application / Notification Numbers (list all that apply, add attachment if necessary)

\_\_\_\_\_

**Conversion of forest land (RCW 76.060 and 070)**

Obligation exists on the property identified below and relates to the following Forest Practices Application / Notification Numbers or enforcement documents. (list all that apply, add attachment if necessary) \_\_\_\_\_

**PROPERTY IDENTIFICATION**

Land/Rights Sold/Transferred (circle one): *Land and Timber* Land Perpetual Timber Rights

Date that the Land/Rights was/were Sold/Transferred (month/day/year): \_\_\_\_\_

County/ies: \_\_\_\_\_

DNR Region/s: \_\_\_\_\_

Legal Description of the Lands/Rights being Sold/Transferred (include county parcel number/s, add attachment if necessary): \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**SELLER:**  
Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Print name: \_\_\_\_\_

Title: \_\_\_\_\_

Address: \_\_\_\_\_

Phone: \_\_\_\_\_

**BUYER:**  
Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Print name: \_\_\_\_\_

Title: \_\_\_\_\_

Address: \_\_\_\_\_

Phone: \_\_\_\_\_

**NOTE TO SELLER: At the time of sale or transfer of the property or the perpetual timber rights: The seller is responsible for delivering (by certified mail or in person) the SIGNED ORIGINAL to the DNR Region Office in which the property is located. However, if you choose to also have this form recorded by the county, deliver the original to the county and a copy delivered (by certified mail or in person) to the DNR Region Office.**

**FOR DNR USE ONLY**

Notice of Continuing Forest Land Obligation #: \_\_\_\_\_ Date Received: \_\_\_\_\_

Region: \_\_\_\_\_ Received by: \_\_\_\_\_

**EXHIBIT D**  
**LETTER OF INTENT**  
**PLEASANT VALLEY TRUST LAND TRANSFER**

4        NEW SECTION. Sec.3231. FOR THE DEPARTMENT OF NATURAL  
5        RESOURCES

6        Trust Land Transfer (30000200)

7        The appropriation in this section is subject to the following  
8        conditions and limitations:

9            (1) \$300,000 of the appropriation in this section is provided  
10          solely for a state trust land inventory evaluation. The inventory  
11          evaluation shall determine the acreage of department managed trust  
12          lands, by asset class, that may be eligible for the trust land transfer  
13          program over the next several decades, based on currently available  
14          information. The department shall provide an interim report to the  
15          legislature by January 31, 2014, on project scope, progress to date,  
16          and recommended criteria for the trust land transfer program. The  
17          department shall provide a final report by January 1, 2015.

18          (2) The remaining appropriation is provided solely to the  
19          department to transfer from trust status, or enter into fifty year  
20          leases for, certain trust lands of statewide significance deemed  
21          appropriate for state park, fish and wildlife habitat, natural area  
22          preserve, natural resources conservation area, open space, or  
23          recreation purposes. The approved list of properties for lease or  
24          transfer is identified in the LEAP capital document No. 2013-3A,  
25          developed April 10, 2013.

26          (3) Property transferred under this section must be appraised and  
27          transferred at fair market value. By September 30, 2013, the  
28          department must deposit in the common school construction account the  
29          portion of the appropriation in this section that represents the  
30          estimated value of the timber on the transferred properties. This  
31          transfer must be made in the same manner as timber revenues from other  
32          common school trust lands. No deduction may be made for the resource  
33          management cost account under RCW 79.64.040. The portion of the  
34          appropriation in this section that represents the value of the land  
35          transferred must be deposited in the natural resources real property  
36          replacement account.

37          (4) Property subject to lease agreements under this section must be  
38          appraised at fair market value. Lease terms must be fifty years with

1 options to renew for an additional fifty years. Lease payments must be  
2 lump sum payments for the entire term of the lease at the beginning of  
3 the lease. The department shall calculate such lump sum payments using  
4 professional appraisal standards. These lease payments may not exceed  
5 the fee simple purchase price based on current fair market value and  
6 must be deposited by the department to the common school construction  
7 account in the same manner as lease revenues from other common school  
8 trust lands. No deduction may be made for the resource management cost  
9 account under RCW 79.64.040. No later than September 30, 2013, the  
10 department must transfer to the common school construction account the  
11 portion of the appropriation in this section that is attributable to  
12 receipts from lease payments.

13 (5) All reasonable costs incurred by the department to implement  
14 this section are authorized to be paid out of the appropriations.  
15 Authorized costs include the actual cost of appraisals, staff time,  
16 environmental reviews, surveys, and other similar costs and shall not  
17 exceed one and nine-tenths percent of the appropriation.

18 (6) Intergrant exchanges between common school and other trust  
19 lands of equal value may occur if the exchange is in the interest of  
20 each trust, as determined by the board of natural resources.

21 (7) Prior to or concurrent with conveyance of these properties, the  
22 department, with full cooperation of the receiving agencies, shall  
23 execute and record a real property instrument that dedicates the  
24 transferred properties to the purposes identified in subsection (1) of  
25 this section. Transfer and lease agreements for properties identified  
26 in subsection (1) of this section must include terms that restrict the  
27 use of the property to the intended purpose. Transfer and lease  
28 agreements may include provisions for receiving agencies to request  
29 alternative uses of the property, provided the alternative uses are  
30 compatible with the originally intended public purpose and the  
31 department and legislature approves such uses.

32 (8) The department and receiving agencies shall work in good faith  
33 to carry out the intent of this section. However, the department or  
34 receiving agencies may remove a property from the transfer list based  
35 on new, substantive information, if it is determined that transfer of  
36 the property is not in the statewide interest of either the common  
37 school trust or the receiving agency.

1 (9) \$39,232,000 of the appropriation must be deposited in the  
2 common school construction account by September 30, 2013. The  
3 department shall execute trust land transfers so that after the  
4 deduction of reasonable costs as provided in subsection (4) of this  
5 section on an aggregate basis eighty percent of the total value of  
6 transferred property is timber value or lease payments and is deposited  
7 in the common school construction account. To achieve the eighty  
8 percent requirement, the department may choose to lease properties  
9 originally intended as transfers or transfer properties originally  
10 intended as leases.

11 (10) By June 30, 2015, the state treasurer shall transfer to the  
12 common school construction account any unexpended balance of the  
13 appropriation in this section.

14 Appropriation:

15	State Building Construction Account--State . . . . .	\$56,345,000
16	Prior Biennia (Expenditures) . . . . .	.\$0
17	Future Biennia (Projected Costs) . . . . .	\$240,000,000
18	TOTAL . . . . .	\$296,345,000

**Trust Land Transfer Program**  
**LEAP Capital Document No. 2013 - 3A**  
 Developed April 10, 2013

<u>Property Name</u>	<u>Receiving Agency</u>
Morning Star	Department of Natural Resources - NRCA
Columbia Falls	Department of Natural Resources - NAP
Mount Si	Department of Natural Resources - NRCA
Pleasant Valley	Tacoma Public Utilities
Trombetta Canyon	Department of Natural Resources - NAP
Klickitat Canyon	Department of Natural Resources - NRCA
Elk River	Department of Natural Resources - NRCA
Beausite Lake	Jefferson County
Stavis Remainder	Department of Natural Resources - NRCA
Cormorant Bay	San Juan County
Spud Mountain	Clark County
Green River 16	Green River Community College
Eatonville 200	State Parks and Recreation Commission
Green River 36	King County
Knights Lake	Spokane County
West Poulsbo	Kitsap County
Lake Spokane	Lake Spokane Parks