

**WETLAND MITIGATION CONTRACT
BY AND BETWEEN
PERMITTEE AND
SPANISH LAKE RESTORATION, L.L.C.**

THIS AGREEMENT is entered into this 26th day of August, 2015 by and between Spanish Lake Restoration, L.L.C. (hereinafter referred to as "Sponsor"), whose current address is 7478 Highland Road, Baton Rouge, Louisiana 70808, and St. Tammany Parish, US DOA COE Permit No. MVN 2014-0132-EPP (hereinafter referred to as "Permittee");

WHEREAS, Sponsor is the sponsor of record for the Spanish Lake Restoration, L.L.C. Wetland Mitigation Bank (hereinafter referred to as the "Bank"), as created by the Interagency Agreement of the Lago Espanol Mitigation Bank dated February 9, 1999, legally transferred to Spanish Lake Restoration, L.L.C. by the U.S. Army Corps of Engineers, New Orleans District (USACE) in January, 2010, (the "Agreement"); and,

WHEREAS, Sponsor is the owner of certain property located in the Parishes of Ascension and Iberville, State of Louisiana, more particularly described in the Agreement (hereinafter referred to as the "Property"); and,

WHEREAS, the Bank's Interagency Review Team (hereinafter referred to as IRT) is made up of the government agencies of USACE, the U.S. Department of Interior, Fish and Wildlife Services (FWS), Louisiana Department of Wildlife and Fisheries, and U.S. Environmental Protection Agency (EPA); and,

WHEREAS, Permittee desires to obtain compensatory mitigation from an approved mitigation bank which satisfies its obligation to the IRT and other agencies for unavoidable wetland damages it has incurred or will incur elsewhere.

THEREFORE, for and in consideration of the premises and the payment hereinafter set forth, Sponsor and Permittee agree to the following terms and conditions of this contract:

1. Sponsor agrees to satisfy mitigation requirements assigned to Permittee by USACE in the manner and to the extent set forth in this contract;
2. Sponsor will satisfy Permittee's mitigation requirements by mitigating 2.1 acres of Unit II of the Property as defined by the Interagency Agreement;
3. Sponsor assumes responsibility for satisfaction of all requirements of mitigation for Unit II as defined in Interagency Agreement;
4. Permittee agrees to pay Sponsor a non-refundable payment of THIRTY NINE THOUSAND NINE HUNDRED DOLLARS AND 00/100 Dollars (\$39,900.00) for 2.1 acres from Unit II. Upon cash receipt of this consideration, Sponsor accepts responsibility for the wetland mitigation of 2.1 acres from Unit II for the


duration required by the Interagency Agreement. Permittees entering into this Agreement have no rights to any monies generated by the mitigation area, both above and below the surface, and do not obtain any rights of ownership or use of the Property;

5. This Agreement constitutes the entire agreement between Sponsor and Permittee, and may not be changed, amended or modified except by instrument in writing signed by both parties hereto; and
6. This Agreement shall be governed by and construed under the laws of the State of Louisiana, and shall be binding upon and inure to the benefit of the successors and assigns of Sponsor, who may be assigns of Sponsor as defined by the Interagency Agreement.

IN WITNESS THEREOF, the parties hereto have caused the Agreement to be duly executed by their duly authorized officers.


AGREED TO AND ACCEPTED, this 22nd day of September, 2015

SPANISH LAKE RESTORATION, LLC

By: 
Stephen R. Wallace
Manager

AGREED TO AND ACCEPTED, this 11th day of September, 2015

ST. TAMMANY PARISH

By (Signature): 
Print Name: Patricia P. Brister
Title: Parish President