

McCORMICK 80 REPLACEMENT PURCHASE

PROPOSAL

The Department of Natural Resources proposes to purchase 80 acres, more or less, of real property owned by Westlands Holding Company, Inc. and located in Pacific County. The purpose of this purchase is to replace Common School Trust property previously transferred and acquire land that is productive, working forest land. The purchase is authorized by RCW 79.17.210and RCW 79.19.020 and by the appropriation and provision of Section 3228, Chapter 3, Laws of 2015 3rd Spec. Sess.

BENEFITS

- The Common School Trust will acquire property that has income production potential.
- Prevents conversion of a private in-holding within the DNR-managed Doty forest block to residential use.
- Retains a quality working forest in timber production.

GENERAL LOCATION

The property is located four miles west of Pe Ell, WA and is within Section 36, Township 13 North, Range 6 West, W.M., in Pacific Cascade Region.

VALUATION

Purchase price is \$300,000 and includes land and pre-merchantable timber.

COMMENTS

Conveyance of title will be by Statutory Warranty Deed, and title insurance will be provided by the seller. DNR reserved minerals in prior transaction.

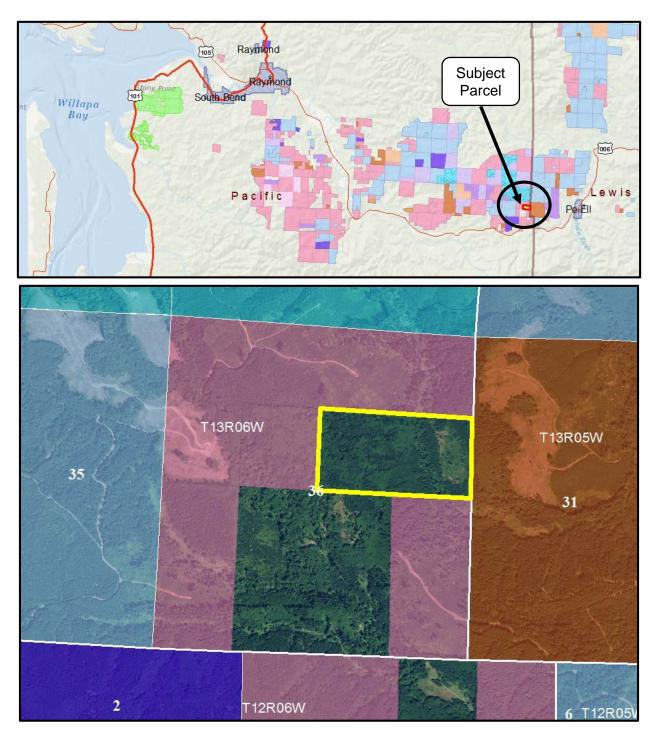
Division Manager

Deputy Supervisor for State Uplands

Date of Board Approval

STATE OF WASHINGTON DEPARTMENT OF NATURAL RESOURCES BOARD OF NATURAL RESOURCES

McCORMICK 80 REPLACEMENT PURCHASE



Within Section 36, Township 13 North, Range 6 West, W.M., Pacific County

STATE OF WASHINGTON DEPARTMENT OF NATURAL RESOURCES BOARD OF NATURAL RESOURCES

RESOLUTION NO.

A **RESOLUTION** relating to the purchase of real property by the Department of Natural Resources of the State of Washington from Westlands Holding Company, Inc. (hereinafter referred to as "Seller", as authorized by RCW 79.17.210 and by the appropriation and provision of Section 3228, Chapter 3, Laws of 2015 3rd Spec. Sess., under Department of Natural Resources Purchase File No. 08-094775

BE IT RESOLVED BY THE BOARD OF NATURAL RESOURCES, DEPARTMENT OF NATURAL RESOURCES, STATE OF WASHINGTON, THAT:

SECTION 1. Seller is the owner of the real property described in Exhibit A, attached hereto which by this reference is made a part hereof.

SECTION 2. The Board of Natural Resources finds that purchase of the real property described in Exhibit A as replacement trust property is authorized by RCW 79.17.210 and by the appropriation and provision of Section 3228, Chapter 3, Laws of 2015 3rd Spec. Sess. The purchase of real property described herein contributes to the real property asset base, has income potential, and is therefore suitable for replacing trust lands previously approved for transfer by the Board.

SECTION 3. The Commissioner of Public Lands is authorized to execute such agreements, writings, and relinquishments and to certify and approve such deeds as are necessary or proper to complete the purchase of the above referenced real property.

SUBJECT TO THE FOLLOWING CONDITIONS:

- A. Seller will convey their property to the State of Washington by statutory warranty deed and will furnish, at their expense, a policy of owner's standard title insurance in the full amount of the purchase price.
- B. The Department of Natural Resources is authorized to disburse \$300,000.00 from the Real Property Replacement Account and/or the Land Bank Replacement Account for acquisition of the replacement trust property described in Exhibit A as required by the Purchase and Sale Agreement.
- C. Should the purchase authorized by this resolution be consummated, the State of Washington, Department of Natural Resources, shall hold and administer the real property described in Exhibit A as Common School Trust property, as provided for under the laws of the State of Washington.

APPROVED AND ADOPTED by the Board of Natural Resources, Department of Natural Resources, State of Washington, this _____ day of _____, 2017.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of the Commissioner of Public Lands.

HILARY S. FRANZ Commissioner of Public Lands

Approved as to form this $///^{th}$ day of ///, 2017.

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Assistant Attorney General

STATE OF WASHINGTON DEPARTMENT OF NATURAL RESOURCES RESOLUTION

EXHIBIT A

LEGAL DESCRIPTION

The South half of the Northeast Quarter of Section 36, Township 13 North, Range 6 West of W.M., Pacific County, Washington

Rynea L. Edwards, CfedS, PLS 45158 Land Description & R/W Specialist Engineering PO Box 47030 Olympia, WA 98504-7030