

Exhibit J – 1 Burke Ranch Endowment Fund Security

California Government Code Section 65967 currently requires the State to exercise due diligence in reviewing the qualifications of a non-profit organization to effectively manage and steward land, water, or natural resources, as well as the accompanying funds. As the CDFG has not established guidelines to assist in the review process, CDFG is currently not able to identify an Endowment Trustee at the time of execution of this Amendment #2. Therefore, the Bank Sponsor is required to post a security for the long term management costs until such time as CDFG approves an Endowment Trustee per the requirements of California Government Code. The form of the security will be a Letter of Credit (template attached as Exhibit J-2 to this Amendment #2), which shall be for the period of one year and automatically renew until the aforementioned conditions are met. The amount of the security will be for the proportion of the endowment of each released credit approved to compensate for impacts regulated by CDFG.

For the purposes of calculating the security, the Endowment Fund Calculation (Exhibit J-3 to this Amendment #2) was used. Therefore the security is based on an endowment amount of \$976,661. There are 920.56 total credits at the Bank. Mathematically calculated, security for each credit is \$1,060.94.

Upon execution of Amendment #2, a total of 197.22 credits will be approved to compensate for impacts regulated by California Department of Fish and Game (CDFG). This correlates to 142.03 acres of uplands and breeding pools for California tiger salamander and foraging habitat for burrowing owl (the credit categories “Playa Pools” and “Uplands within 0.7 miles”), and an additional 55.19 acres of uplands which correspond to Swainson’s hawk and burrowing owl foraging habitat (the credit category “Uplands outside 0.7 miles”). Of the remaining 723.34 credits associated with the Bank, 462.57 were sold prior to the execution of Amendment #2 and 260.89 are approved only to compensate for federal ESA impacts regulated by the U.S. Fish and Wildlife Service.

Of the 197.22 credits authorized by CDFG to compensate for impacts, all 55.19 credits in the “Uplands outside 0.7 miles” will be released upon execution of Amendment #2; the 142.03 credits in the “Playa Pools” and “Uplands within 0.7 miles” are subject to a credit release schedule (see Exhibit E to Amendment #2). An Endowment Fund Security will be funded as follows:

Credits	Total Credits	Release 1-3		Release 4		Release 5	
		Credits	Security	Credits	Security	Credits	Security
Uplands outside 0.7 miles	55.19	55.19	\$ 58,553	0	\$ -	0	\$ -
Uplands within 0.7 miles	131.43	85.43	\$ 90,636	19.71	\$ 20,916	26.29	\$ 27,888
Playa Pools	10.6	6.89	\$ 7,310	1.59	\$ 1,687	2.12	\$ 2,249
Total	197.22	147.51	\$ 156,499	21.30	\$ 22,603	28.41	\$ 30,137

- 1) Security contribution per credit is \$ 1,060.94
- 2) Credit releases where applicable are 65% for Release 1-3, 15% for Release 4, and 20% for Release 5
- 3) Credit securities are additive, with the Release 1-3 occurring upon Amendment #2 execution

Date: May 18, 2012

Exhibit J – 2
IRREVOCABLE STANDBY LETTER OF CREDIT
NO. [**Number issued by financial institution**]

Issue Date: [**date**]

Beneficiary:

Department of Fish and Game
1416 Ninth Street, 12th Floor
Sacramento, CA 95814
Attn: HCPB Mitigation Account Coordinator

Amount: U.S. \$One Hundred Fifty Six Thousand and Four Hundred and Ninety Nine Dollars (\$156,499)

Expiration Date:

Dear Sirs:

1. At the request and on the instruction of our customer, Westervelt Ecological Services (“Applicant”), we, Wells Fargo Bank, N.A., Trade Services Division, Northern California, One Front Street, 21st Floor, San Francisco, CA 94111 (“Issuer”), hereby establish in favor of the beneficiary, the California Department of Fish and Game (“Department”), this irrevocable standby letter of credit (“Credit”) in the principal sum of U.S. \$ One Hundred Fifty Six Thousand and Four Hundred and Ninety Nine Dollars (\$156,499).
2. We are informed that this Credit is and has been established for the benefit of the Department pursuant to the terms of Burke Ranch Conservation Bank Agreement (CBA) [**CDFG/HCPB tracking number**], approved and signed by the Department on [**date**].
3. We are finally informed that this Credit is intended by the Department and the Applicant to serve as the Performance security device for the performance by the Applicant under the terms of the Burke Ranch CBA.
4. The Department shall be entitled to draw upon this Credit only by presentation of a duly executed Certificate for Drawing (“Certificate”) in the same form as Attachment A, which is attached hereto, at our office located at Wells Fargo

Bank, N.A., Trade Services Division, Northern California, One Front Street, 21st Floor, San Francisco, CA 94111.

5. The Certificate shall be completed and signed by an “Authorized Representative” of the Department as defined in paragraph 11 below. Presentation by the Department of a completed Certificate may be made in person or by registered mail, return receipt requested, or by overnight courier.
6. Upon presentation of a duly executed Certificate as above provided, payment shall be made to the Department, or to the account of the Department, in immediately available funds, as the Department shall specify.
7. If a demand for payment does not conform to the terms and conditions of this Credit, we shall give the Department prompt notice that the demand for payment was not effected in accordance with the terms and conditions of this Credit, state the reasons therefore, and await further instruction.
8. Upon being notified that the demand for payment was not effected in conformity with the Credit, the Department may correct any such non-conforming demand for payment under the terms and conditions stated herein.
9. All drawings under this Credit shall be paid with our funds. Each drawing honored by us hereunder shall reduce, *pro tanto*, the Principal Sum. By paying to the Department an amount demanded in accordance herewith, we make no representations as to the correctness of the amount demanded.
10. This Credit will be cancelled upon receipt by us of Certificate of Cancellation, which: (i) shall be in the form of Attachment B, which is attached hereto, and (ii) shall be completed and signed by an Authorized Representative of the Department, as defined in paragraph 11 below.
11. An “Authorized Representative” shall mean either the Director of the Department of Fish and Game, the General Counsel of the Department of Fish and Game, or a Regional Manager of the Department of Fish and Game ;
12. This Credit shall be automatically extended without amendment for additional periods of one year from the present or any future expiration date hereof, unless at least one hundred twenty (120) days prior to any such date, we notify the Department in writing by registered mail, return receipt requested, or by overnight courier that we elect not to consider this Credit extended for any such period.
13. Communications with respect to this Credit shall be in writing and addressed to us at Wells Fargo Bank, N.A., Trade Services Division, Northern California, One Front Street, 21st Floor, San Francisco, CA 94111, specifically referring upon such writing to this credit by number. The address for notices with respect to this

Credit shall be: (i) for the Department: Department of Fish and Game, 1416 Ninth Street, 12th Floor, Sacramento, California 95814-2090 Attn: HCPB Mitigation Account Coordinator; and (ii) for the Applicant: Westervelt Ecological Services, LLC, 600 North Market Blvd, Suite 3 Sacramento, California, 95834.

14. This Credit may not be transferred.
15. This Credit is subject to the International Standby Practices 1998 ("ISP 98"). As to matters not covered by the ISP 98 and to the extent not inconsistent with the ISP 98, this credit shall be governed by and construed in accordance with the Uniform Commercial Code, Article 5 of the State of California.
16. This Credit shall, if not canceled, expire on [**expiration date**], or any extended expiration date.
17. We hereby agree with the Department that documents presented in compliance with the terms of this Credit will be duly honored upon presentation, as specified herein.
18. This Credit sets forth in full the terms of our undertaking. Such undertaking shall not in any way be modified, amended or amplified by reference to any document or instrument referred to herein or in which this Credit is referred to or to which this Credit relates and any such reference shall not be deemed to incorporate herein by reference any document or instrument.

Wells Fargo Bank, N.A., Trade Services Division, Northern California
One Front Street, 21st Floor,
San Francisco, CA 94111

By: _____

Name: _____

Title: _____

ATTACHMENT A

IRREVOCABLE STANDBY LETTER OF CREDIT NO. [Number issued by
financial institution]
CERTIFICATE FOR DRAWING

To:

Wells Fargo Bank, N.A., Trade Services Division, Northern California
One Front Street, 21st Floor
San Francisco, CA 94111 Re: IRREVOCABLE LETTER OF CREDIT NO. _____

The undersigned, a duly Authorized Representative of the Department of Fish and Game ("Department"), as defined in paragraph 11 in the above-referenced Irrevocable Standby Letter of Credit ("Credit"), hereby certifies to the Issuer that:

1. [Insert one of the following statements: "In the opinion of the Department, the Applicant has failed to complete the terms of the [conservation or mitigation bank name] [choose one: Bank Enabling Instrument ("BEI") or Conservation Bank Enabling Instrument ("CBA")] referenced in paragraph 2 of the Credit." or "As set forth in paragraph 12 of the Credit, the Issuer has informed the Department that the Credit will not be extended and the Applicant has not provided the Department with an equivalent security approved by the Department to replace the Credit."]
2. The undersigned is authorized under the terms of the Credit to present this Certificate as the sole means of demanding payment on the Credit.
3. The Department is therefore making a drawing under the Credit in amount of U.S. \$_____.
4. The amount demanded does not exceed the Principal Sum of the Credit.

Therefore, the Department has executed and delivered this Certificate as of the ___ day of _____, _____.

CALIFORNIA DEPARTMENT OF FISH AND GAME

BY:

[Insert one of the following: "DIRECTOR" or "GENERAL COUNSEL" or "REGIONAL MANAGER, [NAME OF REGIONAL OFFICE]"]

ATTACHMENT B

IRREVOCABLE LETTER OF CREDIT NO. [***Number issued by financial institution***]
CERTIFICATE FOR CANCELLATION

To:

Wells Fargo Bank, N.A., Trade Services Division, Northern California
One Front Street, 21st Floor
San Francisco, CA 94111 Re: IRREVOCABLE LETTER OF CREDIT NO. _____

The undersigned, a duly Authorized Representative of the California Department of Fish and Game ("Department"), as defined in the paragraph 11 in the above-referenced Irrevocable Standby Letter of Credit ("Credit"), hereby certifies to the Issuer that:

1. The Applicant has presented documentary evidence of full compliance with the terms of the [***conservation or mitigation bank name***] [***choose one: Bank Enabling Instrument ("BEI") or Conservation Bank Enabling Instrument ("CBA")***] referenced in paragraph 2 of the Credit.

2. The Department therefore requests the cancellation of the Credit.

Therefore, the Department has executed and delivered this Certificate for Cancellation as of the ____ day of _____, _____.

CALIFORNIA DEPARTMENT OF FISH AND GAME

BY:

[Insert one of the following: "DIRECTOR" or "GENERAL COUNSEL" or "REGIONAL MANAGER, [NAME OF REGIONAL OFFICE]"

Attachement J-3
Burke Ranch Conservation Bank Endowment

Management Plan Action	Hourly Rates										Fixed Costs		Total	Occurrence Cycle (Years)	Secured Stewardship Account	
	Land Mgr. (\$125)		Sr. Tech (\$90)		Tech (\$75)		Field Crew (\$35)		Ad staff (\$50)		Cost	Qty			Annual Disp	Endowment
	Hr	Cost	Hr	Cost	Hr	Cost	Hr	Cost	Hr	Cost						
Section 1.0 - Introduction (No Action)		-		-		-		-		-			\$ -		\$ -	\$ -
Section 2.0 - Bank Personnel (Addressed in later sections)		-		-		-		-		-			\$ -		\$ -	\$ -
Section 3.0 - Recreation, Education, and Habitat Restoration		-		-		-		-		-			\$ -		\$ -	\$ -
Bank Manager Coordination	12	1,500		-		-		-		-			\$ 1,500	1	\$ 1,500	\$ 33,333
Section 4.0 - Notifications (Addressed in later sections)		-		-		-		-		-			\$ -		\$ -	\$ -
Section 5.1 - Adaptive Management		-		-		-		-		-			\$ -		\$ -	\$ -
Staff Coordination	12	1,500	16	1,440		-		-		-			\$ 2,940	5	\$ 537	\$ 11,942
Section 5.2 - Bank Management During Construction (No Action)		-		-		-		-		-			\$ -		\$ -	\$ -
Section 5.3.1 - Authorized Access (No Action)		-		-		-		-		-			\$ -		\$ -	\$ -
Section 5.3.2 - Thatch management		-		-		-		-		-			\$ -		\$ -	\$ -
Grazing Coordination	8	1,000		-	48	3,600		-		-			\$ 4,600	1	\$ 4,600	\$ 102,222
Update grazing plan	8	1,000		-	10	750		-		-			\$ 1,750	5	\$ 320	\$ 7,109
Prepare burn plan		-		-		-		-		-			\$ -	5	\$ -	\$ -
Local agency coordination	2	250	8	720	24	1,800		-		-			\$ 2,770	5	\$ 506	\$ 11,252
Burn permit		-		-		-		-		-		1.0	\$ -	5	\$ -	\$ -
Implement burn plan		-		-		-		-		-		1.0	\$ -	5	\$ -	\$ -
Section 5.3.3 - Non-native Plant Species Management		-		-		-		-		-			\$ -		\$ -	\$ -
String trimmer/weed eater		-		-		-	16	560	2	100	\$350	1.0	\$ 1,010	3	\$ 322	\$ 7,155
Mowing		-		-		-	20	700		-			\$ 700	3	\$ 223	\$ 4,959
Herbicide		-		-		-		-	2	100	\$50	6.0	\$ 400	3	\$ 128	\$ 2,834
Herbicide application		-		-		-	20	700		-			\$ 700	3	\$ 223	\$ 4,959
Section 5.3.4 - Tree Removal (No Action)		-		-		-		-		-			\$ -		\$ -	\$ -
Section 5.3.5 - Altered Hydrology (No Action)		-		-		-		-		-			\$ -		\$ -	\$ -
Section 5.3.6 - Mosquito Control (No Action)		-		-		-		-		-			\$ -		\$ -	\$ -
Section 5.3.7 - Landowner Liaison		-		-		-		-		-			\$ -		\$ -	\$ -
Bank Manager Coordination	4	500		-		-		-		-			\$ 500	1	\$ 500	\$ 11,111
Section 5.3.8 - Trash Removal		-		-		-		-		-			\$ -		\$ -	\$ -
Trash collection		-		-		-	24	840		-			\$ 840	1	\$ 840	\$ 18,667
Section 6.1 - Fencing, Signage, and Gates		-		-		-		-		-			\$ -		\$ -	\$ -
Fence materials for maintenance		-		-		-		-		-	\$3.75	5280	\$ 19,800	5	\$ 3,619	\$ 80,428
Signage		-		-		-		-		-	\$20	100.0	\$ 2,000	10	\$ 163	\$ 3,617
Gate		-		-		-		-		-	\$1,200	1.0	\$ 1,200	15	\$ 58	\$ 1,283
Fence, signage, and gate maintenance		-		-		-	32	1,120		-			\$ 1,120	1	\$ 1,120	\$ 24,889
Section 6.2 - Easement Area Maintenance		-		-		-		-		-			\$ -		\$ -	\$ -
Ongoing Road Maintenance		-		-		-		-		-	\$5,000	1.0	\$ 5,000	3	\$ 1,594	\$ 35,419
Road Renovation		-		-		-		-		-	\$40,000	1.0	\$ 40,000	20	\$ 1,275	\$ 28,334
Section 6.3 - Maintenance Vehicle Access Road		-		-		-		-		-			\$ -		\$ -	\$ -
Road Maintenance		-		-		-		-		-			\$ -		\$ -	\$ -
Section 6.4 - Management Facilities		-		-		-		-		-			\$ -		\$ -	\$ -
Building upkeep		-		-		-		-		-			\$ -		\$ -	\$ -
Building upkeep		-		-		-		-		-			\$ -		\$ -	\$ -
Section 6.7 - Fire Breaks (No Action)		-		-		-		-		-			\$ -		\$ -	\$ -
Section 6.8 - Wells		-		-		-		-		-			\$ -		\$ -	\$ -
Well installation and long-term restoration		-		-		-		-		-	\$2,900	1.0	\$ 2,900	30	\$ 48	\$ 1,056
Well pump/solar panel replacement		-		-		-		-		-	\$500	1.0	\$ 500	7	\$ 62	\$ 1,386
Well maintenance		-		-		-	12	420		-	\$50	2.0	\$ 520	1	\$ 520	\$ 11,556
Cattle trough		-		-		-		-		-	\$500	2.0	\$ 1,000	5	\$ 183	\$ 4,062
Section 6.9 - CTS Predator Avoidance		-		-		-		-		-			\$ -		\$ -	\$ -
Installation of predator management measures	10	1,250		-	24	1,800		-		-	\$2,000	1.0	\$ 5,050	30	\$ 83	\$ 1,839
Success monitoring of predator management measures		-		-	48	3,600		-		-			\$ 3,600	5	\$ 658	\$ 14,623
Maintenance of predator management measures		-		-	4	300		-		-	\$50	1.0	\$ 350	1	\$ 350	\$ 7,778
Section 7.0 - Prohibited Activities (No Action)		-		-		-		-		-			\$ -		\$ -	\$ -
Section 8.0 - Remediation (Addressed through Contingency)		-		-		-		-		-			\$ -		\$ -	\$ -
Section 9.1 - Schedule (No Action)		-		-		-		-		-			\$ -		\$ -	\$ -
Section 9.2 - General Inspections		-		-		-		-		-			\$ -		\$ -	\$ -

Attachement J-3
Burke Ranch Conservation Bank Endowment

Management Plan Action	Hourly Rates											Fixed Costs		Total	Occurrence Cycle (Years)	Secured Stewardship Account	
	Land Mgr. (\$125)		Sr. Tech (\$90)		Tech (\$75)		Field Crew (\$35)		Ad staff (\$50)		Cost	Qty	Annual Disp			Endowment	
	Hr	Cost	Hr	Cost	Hr	Cost	Hr	Cost	Hr	Cost							
General Inspection	10	1,250	-	-	-	-	-	-	-	-	-	-	\$ 1,250	1	\$ 1,250	\$ 27,778	
Section 9.3 - Biological Inspections		-											\$ -		\$ -	\$ -	
Qualitative habitat assessment		-	4	360	32	2,400		-		-			\$ 2,760	1	\$ 2,760	\$ 61,333	
Quantitative habitat assessment		-	8	720	70	5,250		-		-			\$ 5,970	5	\$ 1,091	\$ 24,250	
Aerial photo for hydrologic monitoring		-									\$1,200	1.0	\$ 1,200	5	\$ 219	\$ 4,874	
Rare plant surveys		-	4	360	96	7,200		-		-			\$ 7,560	5	\$ 1,382	\$ 30,709	
Thatch accumulation monitoring/ non-native species assessment		-			4	300		-		-			\$ 300	1	\$ 300	\$ 6,667	
CTS Aquatic Sampling		-									\$5,200	1.0	\$ 5,200	5	\$ 951	\$ 21,123	
Invertebrate Aquatic Sampling		-									\$3,980	1.0	\$ 3,980	5	\$ 728	\$ 16,167	
DGGB Surveys		-									\$2,500	1.0	\$ 2,500	5	\$ 457	\$ 10,155	
Avian Surveys		-			16	1,200		-		-			\$ 1,200	1	\$ 1,200	\$ 26,667	
Section 9.4 - Agency Monitoring/Inspection		-											\$ -		\$ -	\$ -	
Bank Manager Coordination	4	500											\$ 500	2	\$ 244	\$ 5,433	
Section 9.5 - Annual Reporting		-											\$ -		\$ -	\$ -	
Report preparation	2	250	8	720	24	1,800			4	200			\$ 2,970	1	\$ 2,970	\$ 66,000	
Materials		-									\$50	1.0	\$ 50	1	\$ 50	\$ 1,111	
Section 10.0 - Bank Ownership		-											\$ -		\$ -	\$ -	
Property taxes (Covered by grazing lease)		-											N/a		\$ -	\$ -	
Insurance		-											N/a		\$ -	\$ -	
Mileage		-									\$0.55	2400	\$ 1,320	1	\$ 1,320	\$ 29,333	
															\$34,354	\$763,413	
															10.0% Contingency	\$76,341	
															CNLM Administrative fee	\$6,161	
															4.5% Interest Rate	\$136,907	
															Grand Total	\$976,661	

*Funds totaling \$1,040,491 were deposited into the Endowment Account on 8/21/2008, based on calculations in Amendment #1 to the CBA. Although the current calculation for Amendment #2 totals \$976,661, the amount already deposited will stand as the value of the Endowment Account.

Management Plan Action	Description
Section 3.0 - Recreation, Education, and Habitat Restoration	
Bank Manager Coordination	No activities related to recreation, education or habitat restoration have occurred since the inception of the Bank. However, costs related to planning and attending one event a year have been incorporated into the endowment.
Section 5.1 - Adaptive Management	
Staff Coordination	Adaptive management planning is described as a five year review to evaluate and propose updated management practices, as needed. Costs have been included for a half day field visit for coordination between the Land Manager and Sr. Biologist, and report preparation for the resource agencies.
Section 5.3.2 - Thatch management	
Grazing Coordination	This activity includes one full day site visit per month during the grazing season (Dec. to May) to evaluate thatch accumulation, brief coordination with the Land manager on a monthly basis to address the results of the site visit, and coordination with the lessee as needed.
Update grazing plan	The grazing plan update is described as a five year review to evaluate and propose updated grazing practices, as needed. Costs have been included for for coordination between the Land Manager and field Biologist, and report preparation for the resource agencies.
Prepare burn plan	This item has been removed from the management plan and the endowment as it is deemed infeasible and would not be pursued as a future action.
Local agency coordination	Although it is unlikely that a controlled burn will occur on the bank, and will not be pursued by the land manager, costs have been retained in the endowment to coordinate with a governmental agency should a third party elect to pursue a burn on the Bank.
Burn permit	This item has been removed from the management plan and the endowment as it is deemed infeasible and would not be pursued as a future action.
Implement burn plan	This item has been removed from the management plan and the endowment as it is deemed infeasible and would not be pursued as a future action.
Section 5.3.3 - Non-native Plant Species Management	
String trimmer/weed eater	This action assumes two field days to complete this task for a field technician, as well as time and cost to rent the equipment.
Mowing	This action assumes two and a half field days to complete this task for a field technician. The land manager currently already owns the equipment.
Herbicide	This action addresses the cost to acquire the necessary materials.
Herbicide application	This action assumes two and a half field days to complete this task for a field technician.
Section 5.3.7 - Landowner Liaison	
Bank Manager Coordination	This action allows for multiple phone calls, as necessary, annually to coordinate with adjacent landowners should issues arise. No interaction with the adjacent land owners has been necessary since the inception of the Bank.
Section 5.3.8 - Trash Removal	
Trash collection	This action allows for six half days, bi-monthly to collect trash across the bank. However, as the Bank is surrounded on all but the northeast corner by grazing land, and Burke Lane was vacated from the County, there is no public activity in the vicinity of the Bank and trash is generally limited to infrequent wind-blown material landing on the Bank.
Section 6.1 - Fencing, Signage, and Gates	
Fence materials for maintenance	This item was consolidated from one mile every five years for replacement to 2 miles every 10 years. This is more consistent with a rotational pattern of timing of wear and cost efficiency for replacement.
Signage	This assumes replacement of all signs every 10 years, which is a very conservative estimate.
Gate	This assumes a full gate replacement every 15 years, this is very conservative, as the gate should last for 30 to 50 years.
Fence, signage, and gate maintenance	Maintenance is assumed as a full day per quarter to do basic maintenance on fencing and re-hanging of signs.
Section 6.2 - Easement Area Maintenance	
Ongoing Road Maintenance	Burke Lane has been vacatted by the County and closed to public access. However, the road will be maintained in its current condition for access to the interior of the property for land management and use by easement holders.
Road Renovation	Burke Lane has been vacatted by the County and closed to public access. However, the road will be maintained in its current condition for access to the interior of the property for land management and use by easement holders.
Section 6.3 - Maintenance Vehicle Access Road	
Road Maintenance	As Burke Lane has been vacated by the County and closed to public access, and the management facilities are no longer proposed for installation on the Bank, there is no need for road renevation on the property.
Section 6.4 - Management Facilities	
Building upkeep	This item has been removed from the management plan and the endowment as it is deemed infeasible and would not be pursued as a future action.
Building upkeep	This item has been removed from the management plan and the endowment as it is deemed infeasible and would not be pursued as a future action.

Section 6.7 - Fire Breaks (No Action)	
Section 6.8 - Wells	
Well installation and long-term restoration	This cost allows the active well(s) to be completely refurbished every 30 years, a conservative estimate of the life span of a well, for cattle grazing on the Bank.
Well pump/solar panel replacement	This cost is based upon contractor pricing on other projects to replace well pump/solar panel units.
Well maintenance	As part of monthly surveys during the grazing season (see Section 5.3.2), the well (if installed on the Bank) will be inspected and maintained as necessary.
Cattle trough	Although cattle troughs are durable and should last between 10 to 20 years, this assumes a replacement every 5 years.
Section 6.9 - CTS Predator Avoidance	
Installation of predator management measures	This addresses the capital cost and labor to complete full replacement every thirty years.
Success monitoring of predator management measures	This provides for three full day, 2-person surveys during the rainy season to assess the presence of aquatic predatory species. Surveys are to be conducted on average once every five years; more specifically, two times during each ten-year period in higher than average rainfall years.
Maintenance of predator management measures	This cost is based upon a half day maintenance every year at the start of the rainy season to ensure the predator management measures remain in place.
Section 9.2 - General Inspections	
General Inspection	Per the management plan, the Bank Manager will conduct two site inspections (estimated at 5 hours apiece) each year, in January and in July.
Section 9.3 - Biological Inspections	
Qualitative habitat assessment	Per the management plan, the Monitoring Biologist will conduct two site inspections (estimated at 8 hours apiece for two people) each year, in late spring and in September.
Quantitative habitat assessment	This survey focuses on vernal pool floristics monitoring, which will occur in late spring. 10% of the wetted acreage is to be sampled, and costs are based on 4-2 person field days with a half day for preparation.
Aerial photo for hydrologic monitoring	This is a contractor cost, and is based upon the cost incurred during the Bank approval process.
Rare plant surveys	Rare plant surveys are to be conducted in both early and late spring to capture different blooming periods. The costs are based upon 3-2 person survey days both in early and late spring. Preparation costs are associated with the Quantitative habitat assessment.
Thatch accumulation monitoring/ non-native species assessment	Documentation of non-native, invasive species will occur during the quantitative habitat assessment, and these costs are associated with field mapping during this process, and subsequent office analysis of the data.
Aquatic Sampling	The cost of CTS surveys, as defined in Amendment #1 to the Bank, is \$4,000. This includes up to 4 daytime surveys, 2 nighttime surveys, and 3 dip-netting surveys. The dip netting surveys will also serve to document vernal pool invertebrates within the playa pools. The remaining \$3,980 is allocated for vernal pool invertebrate sampling across the remainder of the site. These costs have been provided by contractors, and are real costs as they have been utilized for surveys in 2008 through 2010.
DGGB Surveys	This is a contractor cost, and is based upon the cost incurred during the Bank approval process.
Avian Surveys	Surveys for avian species are to occur in early spring for burrowing owl and late spring for Swainson's hawk. This cost is based upon 4 half day surveys throughout the spring.
Section 9.4 - Agency Monitoring/Inspection	
Bank Manager Coordination	This activity is intended to address the coordination and site tour of agency staff, which is not anticipated to occur annually, so an assumption of bi-annual was used.
Section 9.5 - Annual Reporting	
Report preparation	Annual reports are due December 31, and this task assumes sufficient time to prepare the report, including site photos, and deliver it to the agency staff.
Materials	
Section 10.0 - Bank Ownership	
Mileage	Funding has been included to allow for 35 round trips to the site annually, more than are estimated for all aforementioned tasks.

**AMENDED AGREEMENT
BY AND BETWEEN
WESTERVELT ECOLOGICAL SERVICES
AND
CENTER FOR NATURAL LANDS MANAGEMENT
FOR THE MANAGEMENT OF THE
HABITAT STEWARDSHIP ENDOWMENT ACCOUNT
(Burke Ranch Conservation Bank)**

This **Amended Agreement for the Management of Endowment Account** (Burke Ranch Conservation Bank) ("Amended Agreement") is made and entered into this ___ day of _____, 2012 ("Effective Date") by Westervelt Ecological Services, LLC, a Delaware limited liability company ("WES") and the Center for Natural Lands Management, a California corporation ("Center"), also referred to herein individually as a "Party" and collectively as the "Parties."

RECITALS

A. WES creates mitigation banks and provides environmental mitigation and habitat planning services (WES is also sometimes referred to herein as the "Habitat Manager").

B. Center is a 501(c)(3) non-profit organization that preserves natural habitat, native species and functioning ecosystems, and owns and manages lands in an ecologically beneficial manner consistent with federal and state environmental laws, and is duly qualified to hold and administer the Endowment Funds and the Endowment Account in accordance with the terms and conditions set forth below.

C. The United States Fish and Wildlife Service ("USFWS"), an agency within the United States Department of the Interior, has jurisdiction over the conservation, protection, restoration, and management of fish, wildlife, native plants, and the habitat necessary for biologically sustainable populations of these species within the United States pursuant to the Endangered Species Act, 16 U.S.C. §§1531, *et seq.* ("ESA"), the Fish and Wildlife Coordination Act, 16 U.S.C. §§661-666c, the Fish and Wildlife Act of 1956, 16 U.S.C. §§742(f), *et seq.*, and other provisions of Federal law.

D. The California Department of Fish and Game ("CDFG") has jurisdiction over the conservation, protection, and management of fish, wildlife, native plants and the habitat necessary for biologically sustainable populations of these species pursuant to California Fish and Game Code Section 1802.

E. WES is the sole owner in fee simple of certain real property containing approximately Nine Hundred Sixty-Two and 14/100 (~964.14) acres

located in the County of Solano, State of California ("Burke Ranch Conservation Bank" or "Conservation Bank") over which it has granted a conservation easement on or about the date of the Original Agreement, as defined below in Recital G, and as amended on or about the Effective Date of this Amended Agreement (as amended, the "Burke Ranch Conservation Bank Conservation Easement" or "Conservation Easement") to Center concurrently with the execution of the Original Agreement, as defined below in Recital G. The Conservation Easement, which requires that Center monitor compliance only and does not obligate Center to conduct any management or maintenance activities on the Conservation Bank, provides mitigation for impacts of approved projects affecting wetlands and associated habitats and species located in the County of Solano, State of California, pursuant to the December 27, 2007 "Burke Ranch Conservation Bank Agreement", by and between Grantor and USFWS, and amended to include CDFG on or about May 1, 2012 (as amended, the "Conservation Bank Agreement"), and the Burke Ranch Long-Term Stewardship Plan dated December 10, 2007 created under the Conservation Bank Agreement (the "Management Plan").

F. WES has the long-term management and habitat stewardship responsibilities for the Conservation Bank and it desires to establish a perpetual endowment, funded from the sale of conservation credits, which produces a revenue stream that will support the costs of implementing the Management Plan.

G. The Parties did enter into an Agreement for the Management of the Habitat Stewardship Management Fund (Burke Ranch Conservation Bank) ("Original Agreement") on or about August 20, 2008..

H. The purpose of this Amended Agreement is to include the CDFG. This Amended Agreement is not intended to change or alter any of the terms or obligations of the Parties as agreed to in the Original Agreement.

I. USFWS and CDFG have reviewed the terms of this Amended Agreement and have the right to review any amendments to it.

AGREEMENT

THEREFORE, in consideration of the foregoing recitals, the Parties hereby agree as follows.

1. Conservation Bank Endowment Account.

a. Purpose. The purpose of the Conservation Bank endowment account ("Endowment Account") is to generate a perpetual revenue stream for distribution to WES, or its successor in interest, to be used exclusively for the management of the Conservation Bank for

Conservation Purposes, as that term is defined in the Conservation Easement, consistent with the Conservation Bank Agreement, Conservation Easement, and Management Agreement.

b. The Endowment Funds. Concurrently with the execution of the Original Agreement, WES did transmit the amount of One Million, Forty Thousand, Four Hundred Ninety One (\$1,040,491.00) (the “Endowment Funds”) to Center for Center to hold in the Endowment Account and administer in accordance with the Original and this Amended Agreement.

c. WES, in consultation with USFWS, conducted a habitat stewardship and administrative (standard rates and fee) costs-in-perpetuity analysis, including a 4.5% capitalization rate (as provided by the Center) to arrive at the Endowment Funds amount. The analysis provided for the Administrative Expenses Amount as that term is defined below in Subsection 2.d.

d. The Endowment Account. Center shall establish and hold a permanent, dedicated endowment account (“Endowment Account”) for the Conservation Bank, and shall deposit all of the Endowment Funds into the Endowment Account immediately upon receipt. Center shall invest and use funds from the Endowment Account to establish a perpetual endowment for the Conservation Bank (the “Endowment”). While an objective, the Parties do not guarantee that the Endowment will produce without exception an annual revenue stream adequate to support the costs of implementing the Management Plan and associated Endowment Account administration expenses.

e. Center as Sole Owner. Center shall be the sole owner of the Endowment Account, and shall independently direct any and all expenditures or other withdrawals from the Endowment Account, subject to the terms and conditions provided in the Original Agreement and this Amended Agreement.

f. Center Fiduciary Duty. Center has a fiduciary duty to ensure that the Endowment Funds held in trust for the Conservation Bank are properly managed. Center may re-invest the income in the Endowment. The following principles of fiduciary duty shall apply:

(i) There shall be no commingling of the Endowment Funds for stewardship of the Conservation Bank with other funds, except funds may be pooled for investment purposes;

(ii) Center shall have a duty of loyalty and shall not use the Endowment Funds for its own personal benefit (except for those

administrative expenses due Center as provide by the Original Agreement and this Amended Agreement);

(iii) Center shall act as a prudent investor of the Endowment Funds subject to the Uniform Prudent Investor Act (California Probate Code Sections 16045-16054), and shall account for Endowment Funds under General Accepted Accounting Principles (GAAP); and

(iv) Center shall have annual audits of the Endowment using GAAP performed by a qualified, independent accounting organization. Center shall submit the auditor's written report to WES, or its successor in interest, and/or USFWS and CDFG upon request.

2. Distribution of Endowment Funds. For purposes of providing long-term management of the Conservation Bank and, pursuant to the terms, conditions, and provisions of the Conservation Bank Agreement, Management Plan, and Conservation Easement, Center shall distribute monies in the Endowment Account as provided by this Section 2:

a. Fiscal Year means the period from October 1 through September 30.

b. Beginning on Effective Date, the Endowment Account shall be used to fund, in perpetuity, management activities on the Conservation Bank. The Center may not withdraw from the Endowment Account for distribution to Habitat Manager, or for any other purpose, during any Fiscal Year an amount exceeding 4.5% of the fair market value of all assets standing in the Endowment Account as of September 30 of the year immediately preceding the Fiscal Year in question ("Fixed Amount"), except that the Fixed Amount limitation may be exceeded in any Fiscal Year as required for capital and emergency expenses as requested by Habitat Manager and as approved in writing by the USFWS and CDFG to Center.

c. Disbursement Schedule. Habitat Manager may make requests for an annual distribution to Center on or about October 1 of each Fiscal Year, such written request being specific as to an amount of distribution sought. Center shall release to Habitat Manager by November 1 of the Fiscal Year a requested amount that is less than or equal to the Fixed Amount, unless as otherwise provide by Section 2.b, above.

d. Administrative Expenses. The Center shall be entitled to withdrawal in advance annually in a lump sum as of October 1 of the current Fiscal Year for administrative expenses in the amount of Six Thousand One Hundred Dollars (\$6,100) ("Administrative Expenses Amount"), which amount shall be adjusted (upward only) annually for

inflation based on the Consumer Price Index (CPI-All Urban Consumers, 1982-1984 = 100) for West Region published by the Bureau of Labor Statistics of the U.S. Department of Labor. As of the Effective Date, Center may withdrawal Four Thousand Five Hundred Seventy Five Dollars (\$4,575.00) as an Administrative Expenses Amount for partial Fiscal Year 2008-2009.

3. Miscellaneous Provisions

a. Amendment. Neither this Amended Agreement nor any provision hereof may be waived, modified, amended, or discharged except by an instrument in writing signed by the Parties and reviewed by USFWS and CDFG.

b. Entire Agreement. This Amended Agreement constitute the entire understanding among the Parties with respect to the matters set forth herein and supersede all prior or contemporaneous understandings or agreements among the Parties with respect to the subject matter hereof, whether oral or written.

c. Severability. If a court of competent jurisdiction determines that a provision included in this Amended Agreement is legally invalid, illegal or unenforceable, and such decision becomes final, such provision shall be deemed to be severed and deleted from this Amended Agreement and the balance of this Amended Agreement shall be reasonably interpreted to achieve the intent of the Parties. The Parties further agree to replace such void or unenforceable provision of this Amended Agreement with a valid and enforceable provision that will achieve, to the extent possible, the purposes of the void or unenforceable provision.

d. Counterparts. This Amended Agreement and any amendment thereto may be executed in two or more counterparts, and by each Party on a separate counterpart, each of which, when executed and delivered, shall be an original and all of which together shall constitute one instrument, with the same force and effect as though all signatures appeared on a single document.

e. Assignment. Neither Party may assign any rights granted by this Amended Agreement without prior written approval of the other Party and USFWS and CDFG, which approvals shall not be unreasonably withheld; provided, however, that WES, or its successor in interest, shall have the right to transfer its interest in the Conservation Bank in accordance with the Conservation Easement, and in connection therewith WES shall have the right to assign its rights and obligations under this Amended Agreement to WES's successor without obtaining the consent of

Center so long as such transfer is made in accordance with the Conservation Easement.

f. Termination. This Amended Agreement is in perpetuity.

g. Rights and Remedies. In the event of a breach of this Amended Agreement, the Parties have any rights and remedies provided by law or equity, including but not limited to the right to damages, injunction and specific performance. Neither Party shall be considered in breach of its obligations to the extent that the performance of such obligations is prevented or delayed by any cause, existing or future, which is beyond the reasonable control of such Party.

h. Controlling Law. California law shall govern the interpretation of this Amended Agreement.

i. Attorneys Fees. Should either Party bring an action against the other Party, by reason of or alleging the failure of the other Party with respect to any or all of its obligations hereunder, whether for declaratory or other relief, then the Party which prevails in such action shall be entitled to its reasonable attorneys' fees (of both in-house and outside counsel) and expenses related to such action, in addition to all other recovery or relief. A Party shall be deemed to have prevailed in any such action (without limiting the generality of the foregoing) if such action is dismissed upon the payment by the other Party of the sums allegedly due or the performance of obligations allegedly not complied with, or if such Party obtains substantially the relief sought by it in the action, irrespective of whether such action is prosecuted to judgment. Attorneys' fees shall include, without limitation, fees incurred in discovery, contempt proceedings and bankruptcy litigation, and in any appellate proceeding. The non-prevailing Party shall also pay the attorney's fees and costs incurred by the prevailing Party in any post-judgment proceedings to collect and enforce the judgment. The covenant in the preceding sentence is separate and several and shall survive the merger of this provision into any judgment on this Amended Agreement.

j. Notices. Any written notice or communications required by this Amended Agreement shall be personally delivered or sent by first class mail, certified or registered, postage prepaid, or sent by national overnight courier, with charges prepaid for next business day delivery, addressed to the addressee Party at its address or addresses listed below, or to such other address or addresses for a Party as such Party may from time to time designate by notice given to the other Party. Notices shall be deemed received upon actual receipt by the party being sent the notice, or on the following business day if sent by overnight

courier, or on the expiration of three (3) business days after the date of mailing.

To WES	Westervelt Ecological Services 600 North Market Boulevard, Suite 3 Sacramento, CA 95834 Attention: Vice President
To Center	Center for Natural Lands Management 215 West Ash Street Fallbrook, CA 92028-2904 Attention: Executive Director
To USFWS	United States Department of Interior Fish and Wildlife Service Sacramento Fish and Wildlife Office 2800 Cottage Way, Room W-2605 Sacramento, CA 95825-1846 Attention: Conservation Bank Coordinator
To CDFG	California Department of Fish and Game Bay Delta Region PO Box 47 Yountville, CA 94599 Attn: Regional Manager

k. Authorization. Each signatory below attests that he or she is duly authorized to execute this Amended Agreement on behalf of the Party he or she represents.

IN WITNESS WHEREOF, the Parties have caused this Amended Agreement to be executed by their respectively duly authorized representatives.

SIGNATURES ON FOLLOWING PAGE

Westervelt Ecological Services, LLC
a Delaware limited liability company
By: Westervelt Company, a Delaware
Corporation, successor in interest to Gulf
States Paper Corporation, a Delaware
Corporation sole member.

By: _____

Its: _____

Dated: _____

CENTER FOR NATURAL LANDS MANAGMENT,
a California corporation

By: _____
David Brunner
Executive Director

Dated: _____

Approved as to form

By: _____
David A. Monroe
General Counsel

Dated: _____

ACKNOWLEDGMENT AS TO FORM

This is to acknowledge that this Amended Agreement between Westervelt Ecological Services, LLC and Center for Natural Lands Management is accepted as to form by the undersigned:

By: _____

By: _____

Title: _____

Title: _____

Agency: United States Fish & Wildlife
Service

Agency: California Department of Fish
and Game

Date _____

Date _____

Exhibit N - CERCE Calculation

<p align="center">Conservation Easement Monitoring Budget Estimate Burke Ranch Conservation Bank March 22, 2012</p>				
Description	# Hours/Miles	Staff Classification	Rate/Hr ¹	Totals
Travel to & from Region 3 office	3	Associate Biologist	\$ 53.29	\$ 159.87
Mileage	150	N/A	\$ 0.55	\$ 82.50
Inspect Property	8	Associate Biologist	\$ 53.29	\$ 426.32
Create CE Monitoring Report	4	Associate Biologist	\$ 53.29	\$ 213.16
Create/Submit Invoice	1	Associate Biologist	\$ 53.29	\$ 53.29
File Management	1	Staff Environmental Scientist	\$ 62.75	\$ 62.75
Adaptive Management, Compliance, & Coordination Meetings	6	Staff Environmental Scientist & Associate Biologist	\$ 58.02	\$ 348.12
Report & Photos printing/mailing & supplies	1	Associate Biologist	\$ 25.00	\$ 25.00
Cost Share For Minor Equipment (binoculars, camera, gps)	1	N/A	\$ 8.00	\$ 8.00
Total				\$ 1,379.01
Contingency				\$ 137.90
Administrative Fees (22% of Total)				\$ 333.72
Estimated Annual Expenses				\$ 1,850.63
Endowment @ 3.5% CAP rate				\$ 52,875.18

¹Rates were derived from human resources information regarding annual pay scales (divided by 172 hours/month), overhead and benefits for the Department of Fish and Game (2010). Overhead and Benefits have been calculated at 20.93% and 35.74%, respectively.

Exhibit O – Performance Security

The Performance Security is intended to address the cost of annual surveys and activities required to fulfill the requirements of the credit release. These include California tiger salamander (CTS) baseline monitoring surveys (described in Exhibit D – Attachment B) and predator control monitoring and eradication in CTS breeding pools (described in Exhibit D - Attachment E). The value of the letter of credit will be in the amount of \$33,580 (Table 1). A letter of credit for the cost of three years of annual activities and installation of predator management measures will be provided to California Department of Fish and Game (CDFG) upon execution of Amendment #2, and will be renewed annually until performance requirements are met, or until the Owner and Signatory Agencies terminate this agreement upon mutual agreement.

Table 1. Performance Security Cost Calculation

Activity	Activity	Rate	Annual Cost	3 YR LOC
CTS Baseline Monitoring				
Three Annual Surveys*	8hr x 2 people each survey	\$85/hr	\$4,080	\$12,240
Predator Control in CTS Breeding Pools				
Hydrology Assessment*	6hr x 1 person x 3 visits/yr	\$75/hr	\$1,350	\$4,050
Predator Evaluation*	8hr x 2 people x 3 visits/yr	\$85/hr	\$4,080	\$12,240
Installation of Predator Management Measures	10hr land mgr + 24 hr technician + \$2,000 materials	\$125/hr Mgr \$75/hr Tech	N/A	\$5,050
Total				\$33,580

*Conducted annually for three years

Exhibit O –
IRREVOCABLE STANDBY LETTER OF CREDIT
NO. **[Number issued by financial institution]**

Issue Date: [**date**]

Beneficiary:

Department of Fish and Game
1416 Ninth Street, 12th Floor
Sacramento, CA 95814
Attn: HCPB Mitigation Account Coordinator

Amount: U.S. \$Thirty Three Thousand Five Hundred Eighty Dollars (\$33,580)

Expiration Date:

Dear Sirs:

1. At the request and on the instruction of our customer, Westervelt Ecological Services (“Applicant”), we, Wells Fargo Bank, N.A., Trade Services Division, Northern California, One Front Street, 21st Floor, San Francisco, CA 94111 (“Issuer”), hereby establish in favor of the beneficiary, the California Department of Fish and Game (“Department”), this irrevocable standby letter of credit (“Credit”) in the principal sum of U.S. \$ Thirty Three Thousand Five Hundred Eighty Dollars (\$33,580).
2. We are informed that this Credit is and has been established for the benefit of the Department pursuant to the terms of Burke Ranch Conservation Bank Agreement (CBA) [**CDFG/HCPB tracking number**], approved and signed by the Department on [**date**].
3. We are finally informed that this Credit is intended by the Department and the Applicant to serve as the Performance security device for the performance by the Applicant under the terms of the Burke Ranch CBA.
4. The Department shall be entitled to draw upon this Credit only by presentation of a duly executed Certificate for Drawing (“Certificate”) in the same form as Attachment A, which is attached hereto, at our office located at Wells Fargo Bank, N.A., Trade Services Division, Northern California, One Front Street, 21st Floor, San Francisco, CA 94111.

5. The Certificate shall be completed and signed by an “Authorized Representative” of the Department as defined in paragraph 11 below. Presentation by the Department of a completed Certificate may be made in person or by registered mail, return receipt requested, or by overnight courier.
6. Upon presentation of a duly executed Certificate as above provided, payment shall be made to the Department, or to the account of the Department, in immediately available funds, as the Department shall specify.
7. If a demand for payment does not conform to the terms and conditions of this Credit, we shall give the Department prompt notice that the demand for payment was not effected in accordance with the terms and conditions of this Credit, state the reasons therefore, and await further instruction.
8. Upon being notified that the demand for payment was not effected in conformity with the Credit, the Department may correct any such non-conforming demand for payment under the terms and conditions stated herein.
9. All drawings under this Credit shall be paid with our funds. Each drawing honored by us hereunder shall reduce, *pro tanto*, the Principal Sum. By paying to the Department an amount demanded in accordance herewith, we make no representations as to the correctness of the amount demanded.
10. This Credit will be cancelled upon receipt by us of Certificate of Cancellation, which: (i) shall be in the form of Attachment B which is attached hereto, and (ii) shall be completed and signed by an Authorized Representative of the Department, as defined in paragraph 11 below.
11. An “Authorized Representative” shall mean either the Director of the Department of Fish and Game, the General Counsel of the Department of Fish and Game, or a Regional Manager of the Department of Fish and Game .
12. This Credit shall be automatically extended without amendment for additional periods of one year from the present or any future expiration date hereof, unless at least one hundred twenty (120) days prior to any such date, we notify the Department in writing by registered mail, return receipt requested, or by overnight courier that we elect not to consider this Credit extended for any such period.
13. Communications with respect to this Credit shall be in writing and addressed to us at Wells Fargo Bank, N.A., Trade Services Division, Northern California, One Front Street, 21st Floor, San Francisco, CA 94111 , specifically referring upon such writing to this credit by number. The address for notices with respect to this Credit shall be: (i) for the Department: Department of Fish and Game, 1416 Ninth Street, 12th Floor, Sacramento, California 95814-2090 Attn: HCPB Mitigation

Account Coordinator: and (ii) for the Applicant: Westervelt Ecological Services, LLC, 600 North Market Blvd, Suite 3 Sacramento, California, 95834.

14. This Credit may not be transferred.
15. This Credit is subject to the International Standby Practices 1998 ("ISP 98"). As to matters not covered by the ISP 98 and to the extent not inconsistent with the ISP 98, this credit shall be governed by and construed in accordance with the Uniform Commercial Code, Article 5 of the State of California.
16. This Credit shall, if not canceled, expire on [**expiration date**], or any extended expiration date.
17. We hereby agree with the Department that documents presented in compliance with the terms of this Credit will be duly honored upon presentation, as specified herein.
18. This Credit sets forth in full the terms of our undertaking. Such undertaking shall not in any way be modified, amended or amplified by reference to any document or instrument referred to herein or in which this Credit is referred to or to which this Credit relates and any such reference shall not be deemed to incorporate herein by reference any document or instrument.

Wells Fargo Bank, N.A., Trade Services Division, Northern California
One Front Street, 21st Floor,
San Francisco, CA 94111

By: _____

Name: _____

Title: _____

ATTACHMENT A

IRREVOCABLE STANDBY LETTER OF CREDIT NO. [Number issued by
financial institution]
CERTIFICATE FOR DRAWING

To:

Wells Fargo Bank, N.A., Trade Services Division, Northern California
One Front Street, 21st Floor
San Francisco, CA 94111 Re: IRREVOCABLE LETTER OF CREDIT NO. _____

The undersigned, a duly Authorized Representative of the Department of Fish and Game ("Department"), as defined in paragraph 11 in the above-referenced Irrevocable Standby Letter of Credit ("Credit"), hereby certifies to the Issuer that:

1. [Insert one of the following statements: "In the opinion of the Department, the Applicant has failed to complete the terms of the [**conservation or mitigation bank name**] [**choose one: Bank Enabling Instrument ("BEI") or Conservation Bank Enabling Instrument ("CBA")]** referenced in paragraph 2 of the Credit." or "As set forth in paragraph 12 of the Credit, the Issuer has informed the Department that the Credit will not be extended and the Applicant has not provided the Department with an equivalent security approved by the Department to replace the Credit."]
2. The undersigned is authorized under the terms of the Credit to present this Certificate as the sole means of demanding payment on the Credit.
3. The Department is therefore making a drawing under the Credit in amount of U.S. \$_____.
4. The amount demanded does not exceed the Principal Sum of the Credit.

Therefore, the Department has executed and delivered this Certificate as of the ___ day of _____, _____.

CALIFORNIA DEPARTMENT OF FISH AND GAME

BY:

[Insert one of the following: "DIRECTOR" or "GENERAL COUNSEL" or "REGIONAL MANAGER, [NAME OF REGIONAL OFFICE]"]

ATTACHMENT B

IRREVOCABLE LETTER OF CREDIT NO. [***Number issued by financial institution***]
CERTIFICATE FOR CANCELLATION

To:

Wells Fargo Bank, N.A., Trade Services Division, Northern California
One Front Street, 21st Floor
San Francisco, CA 94111 Re: IRREVOCABLE LETTER OF CREDIT NO. _____

The undersigned, a duly Authorized Representative of the California Department of Fish and Game ("Department"), as defined in the paragraph 11 in the above-referenced Irrevocable Standby Letter of Credit ("Credit"), hereby certifies to the Issuer that:

1. The Applicant has presented documentary evidence of full compliance with the terms of the [***conservation or mitigation bank name***] [***choose one: Bank Enabling Instrument ("BEI") or Conservation Bank Enabling Instrument ("CBA")***] referenced in paragraph 2 of the Credit.

2. The Department therefore requests the cancellation of the Credit.

Therefore, the Department has executed and delivered this Certificate for Cancellation as of the ____ day of _____, _____.

CALIFORNIA DEPARTMENT OF FISH AND GAME

BY:

[Insert one of the following: "DIRECTOR" or "GENERAL COUNSEL" or "REGIONAL MANAGER, [NAME OF REGIONAL OFFICE]"