



November 14, 2018

Ron Titus
Sycamore Creek LLC
3668 Hicks Lane
Chico, CA 95973

SUBJECT: BANK AGREEMENT PACKAGE NOT COMPLETE FOR SYCAMORE
CREEK CONSERVATION BANK (TRACKING NUMBER 1798-2014-02-R2)

Dear Mr. Titus:

The California Department of Fish and Wildlife (Department) has completed its review of your bank agreement package for completeness, dated June 2018, for the Sycamore Creek Conservation Bank (Bank). On June 15, 2018, the Department determined the bank agreement package was not complete. On October 18, 2018, the Department received your resubmittal. On November 5, 2018, the Department determined that the resubmittal is not complete because the information listed below is either missing or insufficient. To complete your bank agreement package, please provide the following information to the Department.

1. The Bank Enabling Instrument (BEI) and associated documents has identified Sycamore Creek, LLC as the bank sponsor. Sycamore Creek, LLC's operating agreement must clarify that Sycamore Creek, LLC has the authority to manage the Bank property. This can be accomplished by either amending the operating agreement or the managers submitting a resolution signed by all the members of Sycamore Creek, LLC.
2. Per your response letter dated October 16, 2018, Sycamore Creek, LLC will act as the official property owner. The title report lists the individual family members as the owners of the parcels that comprise the Bank property. Entities that do not have ownership of land cannot grant conveyance of a conservation easement on behalf of the property owners nor sign the BEI on behalf of the property owners. The BEI and conservation easement will need to be revised to state the names of the legal property owners. If there is a legal document that provides authority to Sycamore Creek, LLC to convey a conservation easement and authority to sign the BEI on behalf of the property owners, please provide this documentation.
3. The resubmittal contained an updated title report; however, the resubmittal did not contain all the exceptions. Although the previous submission did contain exceptions identified in the 2016 title report not all the exceptions were submitted and new exceptions were identified in the July 23, 2018 title report. Please submit the following exceptions listed by number corresponding to the number listed in the title report and serial number or book of Official Record information:
 - Numbers 9, 39, and 57 – Serial No. 2017-0034178
 - Number 10 – Serial No. 2012-0050871

- Numbers 11, 25, 41, 59, and 74 – Serial No. 2018-0004546
- Number 20 – Book 69, pages 10-14 and Book 74 of Maps, page 65
- Number 24 – Serial No. 2012-0050871
- Number 51 – Book 74, page 53
- Number 53 – Book 2647, Page 137
- Number 70 – Serial No. 2011-0005612
- Number 73 – Serial No. 2016-0025551

Please submit hard copies of the above exceptions and electronic copies of all the exceptions. ***As there are over 70 exceptions, please label the upper right corner of all the exceptions with the corresponding exception number as identified in the title report and place them in order as they occur in the title report.***

4. The submitted bank agreement package has identified Sycamore Creek, LLC in several places as a California limited liability corporation. Sycamore Creek, LLC is registered as a limited liability company. All areas of the bank agreement package that identified the bank sponsor as a corporation will need to be revised to state company.

In order for the Department to review the proposed credits for Butte County meadowfoam, please submit the shape files documenting the location of their occurrences with the information requested above.

There may be additional issues that may need to be resolved during the review for acceptability. The bank agreement package may be made complete with the submission of the above documents. The Department will have 30 days to review the resubmitted bank agreement package to determine if it is complete. The Department will then provide you written notification of its determination, which is distinct from any determination by another signatory agency. Submission of the above documentation does not assure bank approval.

For further assistance on the banking process please visit the Department's web site at <http://www.dfg.ca.gov/habcon/conplan/mitbank/>. If you have questions regarding this letter or the bank review process, please contact Stephanie Buss, Senior Environmental Scientist (Specialist) at (916) 406-4311 or R2mitbank@wildlife.ca.gov.

Sincerely,



Jeff Drongesen
Environmental Program Manager

ec: Elena Gregg, elena@gallawayenterprises.com
Gallaway Enterprises

Kim Turner, kim_s_turner@fws.gov
Jerry Bielfeld, jerry_bielfeld@fws.gov
U.S. Fish and Wildlife Service

Mr. Ron Titus
November 14, 2018
Page 3 of 3

Jeff Drongesen, jeff.drongesen@wildlife.ca.gov
Jennifer Nguyen, jennifer.nguyen@wildlife.ca.gov
Stephanie Buss, stephanie.buss@wildlife.ca.gov
California Department of Fish and Wildlife