Appendix G:
BIG LAKE SOUTH
INDIVIDUAL BANK PLAN

Supplement to the

UMBRELLA BANK INSTRUMENT

Su-Knik Mitigation Bank
South-Central Alaska

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Sponsored by

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Introduction

The Matanuska-Susitna Borough (referred to here as the Borough) and Su-Knik Environments, LLC, an Alaska Limited Liability Company, Jerome Ryan, Kevin Noon, and James Blythe Hodge, collectively referred to as Sustainable Environments, LLC, entered a Wetland Preservation Bank Agreement dated December 10, 2006, to establish a wetland preservation mitigation bank within the Matanuska-Susitna Borough. This individual bank plan is called the Big Lake South Bank (referred to here as BLS Bank or project area) consist of 1920.5 acres that will protect riverine and slope-flat (forested, scrub-shrub, and emergent palustrine) wetland areas from uses that are incompatible with the goals of the mitigation bank, by an appropriate recorded conservation easement.

The Big Lake South Bank is located in the Matanuska-Susitna Borough in Alaska, just southeast of Big Lake and just south of the Houston, Wasilla, and Palmer growth corridor (please see Figure 1). The project area occupies portions of Sections 5, 8, 10, 20, and 29 of Township 16 North, Range 3 West (USGS 1985, please see Figure 2). The BLS Bank area is located in rolling terrain, averaging 100 to 150 feet above sea level. Fish Creek, Threemile Creek, and Goose Creek flow through the project area and connect an extensive complex of wetlands. These streams drain some of the many lakes in the vicinity of the project area, including Big Lake and Threemile Lake. This area is part of the Cook Inlet-Susitna Lowland Ecoregion, which includes the Kenai Peninsula, the extensive lowlands and valleys of the lower watersheds of the Susitna and Matanuska Rivers, and the cities of Anchorage, Palmer, and Wasilla. The Ecoregion is bordered to the north, west, and east by four mountain ranges: the Alaska Range, the Talkeetna Mountains, the Chugach Mountains, and the Kenai Mountains. It is bordered on the south by Cook Inlet.

BLS Bank Parcel Selection

The process whereby the BLS Bank parcels were selected is described in the Su-Knik Mitigation Bank, Umbrella Mitigation Bank Instrument. In summary, the Su-Knik Environmental, LLC, team selected and analyzed 16 groups of land holdings according to a site selection function matrix evaluation. The Interagency Review Team (IRT) helped the Su-Knik Environmental, LLC, team to refine the study and each group of land holdings was reevaluated according to their input concerning stressor and functional values.

A comprehensive set of function matrix variables were selected for use in the analysis because they represent the most important characteristics of a bank site relative to the ecological and economic conditions of the regional ecosystems. Some variables were also selected because of their appeal to the members of the IRT and our understanding of what the team members considered important to have at the bank site.

The IRT agreed with Su-Knik Environmental, LLC, recommendations to eliminate 12 of the 16 groups of Borough land holdings as less appropriate for wetland mitigation banking at this time. Three groups of land holdings contain large wetland areas with functional scores significant to the health of several watersheds. The land holdings were then prioritized according to the potential threat to the loss of their functions from near-term land development

that will likely encroach on the properties if they are not preserved. The top-ranked group of bank parcels is the BLS Bank which is the subject of this Plan.

Purpose, Goals, and Objective

The purpose of this proposed bank is to provide compensatory mitigation opportunities to Department of the Army permit applicants when it is determined that compensatory mitigation is practicable for unavoidable impacts to wetlands and other waters of the United States. Utilization of the preservation bank would offset authorized wetland impacts in the Fish Creek, Three Mile Creek, and Goose Creek watersheds of south-central Alaska (please refer to the section titled Bank Geographic Service Area for more detail on page 22). The use of preservation credits in order to replace impacted wetlands will help to reduce the total net loss of wetlands in the region (please refer to Resources Folder for the Su-Knik Big Lake South Plan available at the U.S. Army, Corps of Engineer office, Anchorage, for an extensive discussion of preservation as compensation).

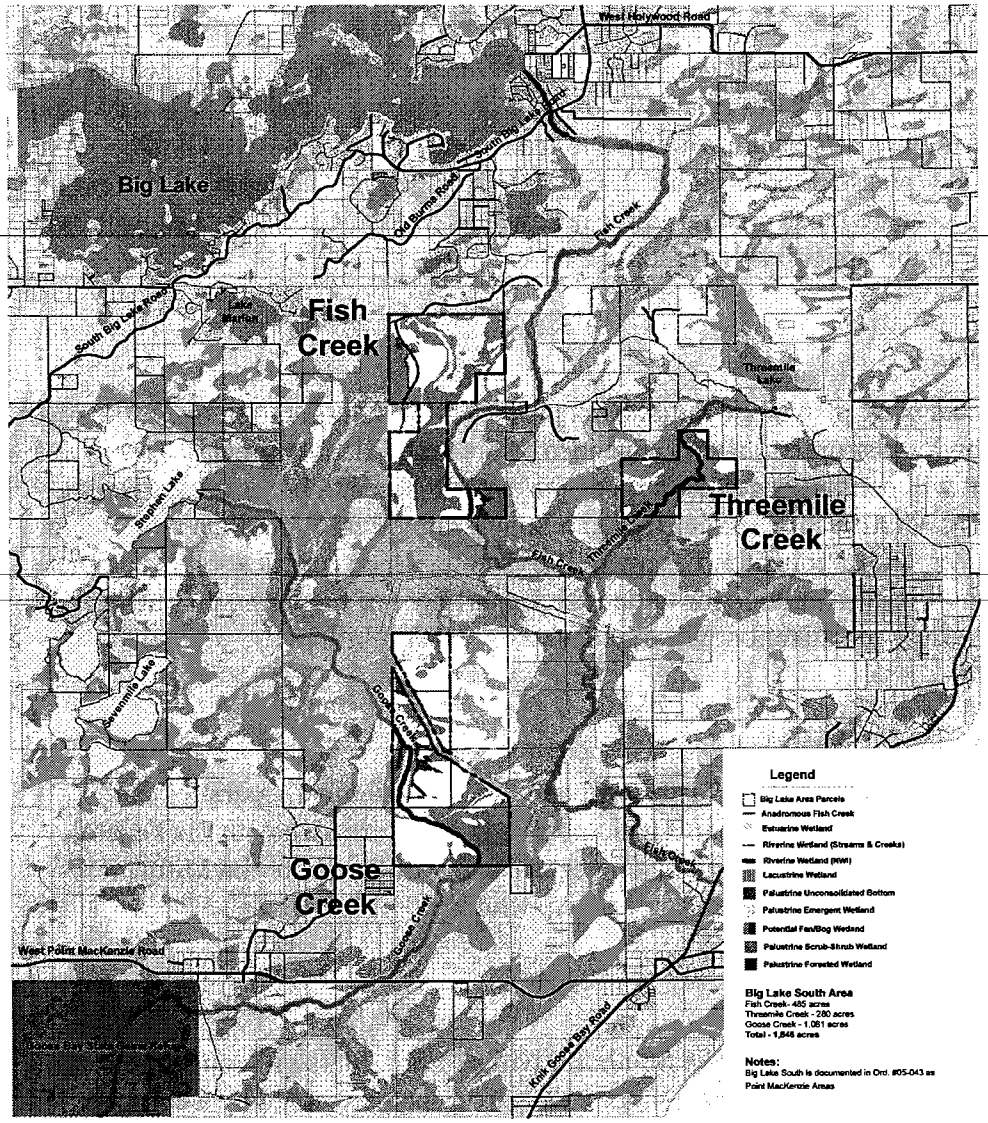
The goals of this plan are to:

- Preserve valuable wetlands that are important to the environmental health of Fish Creek, Three Mile Creek, and Goose Creek watersheds of south-central Alaska.
- Demonstrate how wetland preservation banking can be used as a wetland management tool to protect high quality wetlands that are under immediate threat of loss or substantial degradation from development in rapidly growing urban areas.
- Preserve wetlands in order to facilitate appropriate land use planning by protecting valuable wetlands from demonstrable threat of loss or substantial degradation due to human activities. Once preserved, future development will be diverted around the BLS Bank parcels and into upland areas or wetlands of lower functional value.
- Provide to Department of the Army permittees and the public a simple and understandable method of acquiring wetland compensation. By knowing the bank credit trade prices the permittees will have a simple understanding of the cost of doing business.

The objective of this plan is to preserve a total of 1920.5 acres of undisturbed wetlands and aquatic resources The BLS Bank, subject to the stipulations set forth in the umbrella instrument, and those stipulations defined here, would place a permanent protection easement on the total acres.

Property Ownership

Matanuska Susitna Borough will be the sole owners in fee title of all three parcels (Threemile Creek, Fish Creek, and Goose Creek, please refer to Figure 1) in the BLS Bank.



Preliminary Mitigation Bank Parcel Selection

Big Lake South

Su-Knik Environmental Bank

Matanuska-Susitna Borough, Alaska

GIS Data Sources:
Matanuska-Susitna Borough 2005 - Parcels, Transportation, and Streams and Lakes
Alaska Department of Fish and Game - Anadromous Fish Atlas, Wildlife and Game Refuges
USFWS NWI Mapping

1:24,000

0 3,350 6,700 13,400 Feet

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March 2008 **Sustainable Environments LLC**

Figure 1. Big Lake South Bank Properties Map

Preservation Plan

The plan is to preserve three large parcels within different sub watersheds, within a larger watershed. The Big Lake South Bank is comprised of three parcels of land located south-east of Big Lake. All three parcels are within a sub watershed of the USGS 19020505 Hydrologic Unit Code (please refer to Figure 2. USGS Watershed for the regional context). Each of the three parcels are located either in the headwaters of Fish Creek, the headwaters of Threemile Creek, or in the upper reach of Goose Creek.

Mitigation Work Plan

This individual bank plan is the initial bank proposed for incorporation under the parent agreement (the umbrella instrument) and is appended to the umbrella instrument. The signed umbrella instrument will constitute certification of the overall plan and the Big Lake South, Individual Bank Plan. Certification of the Big Lake South, Individual Bank Plan will include the adoption of the Perpetual Protection Easement Provisions. Once certification is complete the BLS Bank credits will be available for trade with Department of the Army permittees and the third party monitoring organization will implement its responsibilities.

Authorities

This Umbrella Mitigation Bank Instrument and the establishment, operation and maintenance of subsequent site specific mitigation banks is in accordance with the Federal, State and Borough laws and statutes outlined on pages 6 and 7 of the Umbrella Mitigation Banking Agreement, of which this document is an Appendix.

Boundary Survey

Signature approval of the Big Lake South, Individual Bank Plan will constitute partial certification. Full certification will be granted for each parcel that is secured by a conservation easement and a boundary survey. Boundary surveys when completed, will be reviewed and accepted by the IRT individually for each of the three bank parcels (starting with Fish Creek, then Threemile Creek, and then Goose Creek Parcels) before credits are released for that parcel. The boundary survey for the Fish Creek Parcel is in Attachment A: Boundary Survey for Fish Creek Parcel. Credits can be sold or traded only after full certification is approved.

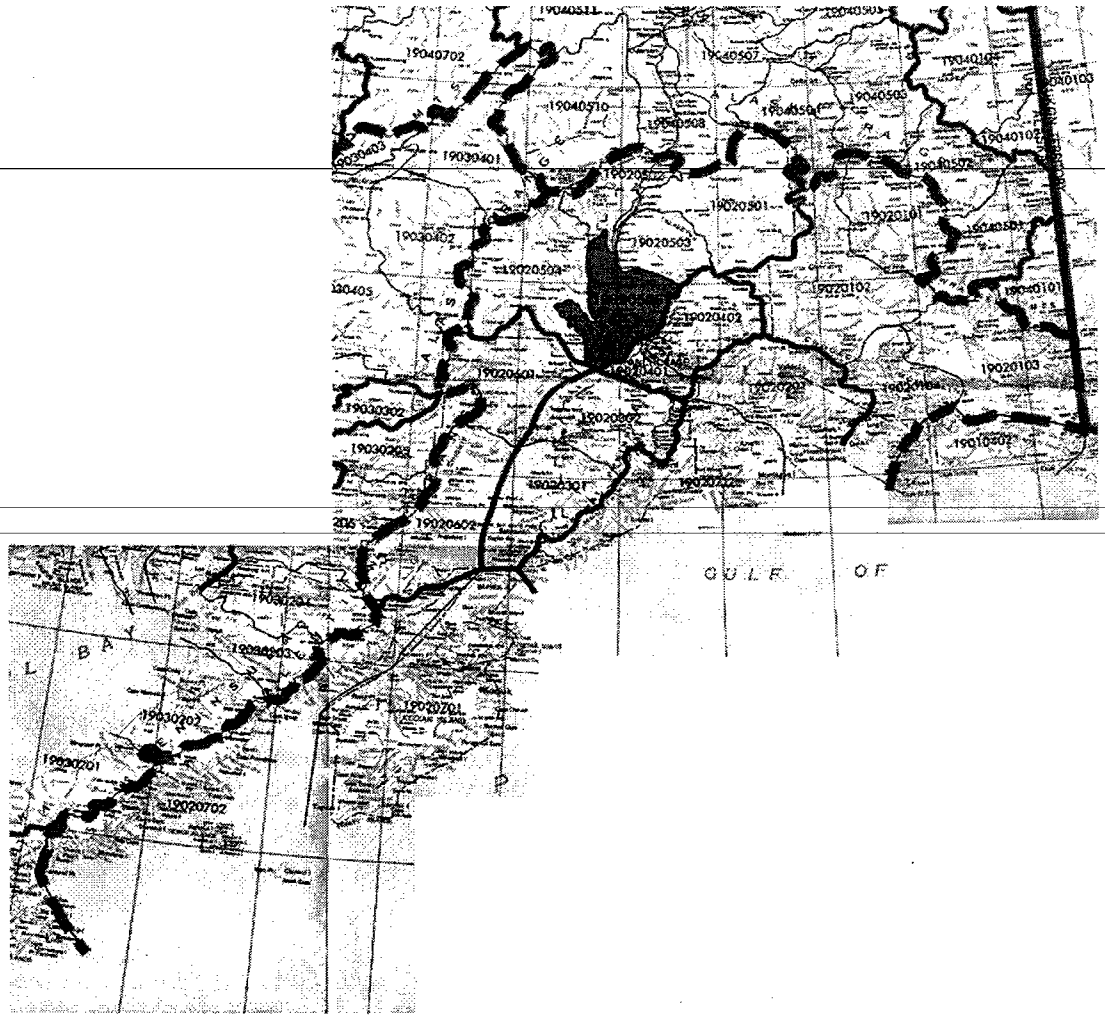


Figure 2. USGS Eight-Digit Code Hydrologic Unit

Site Protection Instrument: Conservation Easement

Signature approval of the Big Lake South, Individual Bank Plan will constitute partial certification. Full certification will be granted for each parcel that is secured by an conservation easement and a boundary survey. Conservation easements will be completed and approved by the IRT individually for each of the three bank parcels (starting with Fish Creek, then Threemile Creek, and then Goose Creek Parcels) before credits are released for that parcel. The easement for the Fish Creek Parcel is in Attachment B: Easement for Fish Creek Parcel. Credits can be sold or traded only after full certification is approved.

Proof of Financial Assurances

The stewardship account is being funded for the management of the conservation easement. The stewardship account is funded by Su-Knik Environment, LLC, to cover the cost of monitoring for adverse impacts from unauthorized vehicle or human access and enforcing the conservation easement. The financial assurances have been set forth by Great Land Trust (GLT) to provide assurances that would allow them to carry out their oversight responsibilities in perpetuity. In this case the first easement will cost $72,500. This money will be invested with an expected return of 6 – 7% annually, which will in turn provide an ongoing annuity stream of some $2,000 (above the rate of inflation that must be factored in). The basis for this cost can be found in Attachment C: Stewardship Fee Details. We are discussing with the Greatland Trust the potential that Su-Knik Environmental, LLC, would fund the full $72,500 principle amount from credit sale revenues, and pay on an annual installment basis the required annual annuity, until the principle account is fully funded. We expect to bring in Fish Creek, which is 800 acres, from the Big Lake South holdings under this first conservation easement. It will be set up so that the escrow account will be fully funded upon the final sale of the credits of that area covered by the specific conservation easement.

The Matanuska-Susitna Borough will retain underlying fee title to the properties. Su-Knik Environmental, LLC, will enforce the restrictions on the property. In addition, Su-Knik Environmental, LLC, will be the Long Term Manager of the BLS Bank and will be responsible for performing any restoration or maintenance that would be required because of violations. Therefore there will be a second endowment account created that will be for the payment for the activities required of the Long Term Manager. The endowment account will be used for monitoring, enforcement, restoration, and protection purposes. Su-Knik Environmental, LLC, will set aside $287 per credit sale to fund the account in perpetuity (this is the $265,000 divided by the 924 credits from Fish Creek), and will provide a Letter of Credit or Bond, for the full $265,000 amount to ensure that the funds are available immediately. The funds in this account will be solely used to restore any negative impacts to the banking sites, and to provide for their future protection (education, signage, fences, etc.). Please see Attachment D for the detailed budget for the Long Term Management/Endowment Account.

Establishment of Bank Site as an Umbrella Addendum

Approval of the attached umbrella instrument constitutes initial certification of the guidelines, terms, equations, and agreements that are common to this bank plan and to all

future-proposed individual bank projects. All component details, or the processes by which the components are calculated, are detailed in the umbrella instrument. The results of those standardized procedures are documented as applied to the BLS Bank.

Baseline Information

Wetland Evaluation

Wetlands within the BLS Bank areas were delineated using routine methods described in the 1987 wetland delineation manual (Environmental Laboratory 1987). Wetlands within the project area are dominated by slope/flat and riverine wetlands. Of the 1,920.5 acres in the project area, 1,380.3 acres are wetland (1,078.8 acres are slope/flat wetlands and 301.5 acres are riverine wetlands). The remaining 540.5 acres within the project area are either riparian or other upland areas adjacent to and surrounding the wetlands and aquatic resources. The following is a summary of the methods and findings of the HydroGeomorphic (HGM) study.

To identify potential wetlands, wetland biologists evaluated field conditions by walking through the entire project area. For each area that appeared to have wetland characteristics, data on dominant plant species, soil conditions in test pits, and evidence of hydrologic conditions were recorded on routine wetland data forms. Adjacent upland areas were also analyzed. On the basis of the collected data, a wetland/upland determination was made for each area examined. Observations of wildlife species and signs of their presence were also noted during the field visit. Potential wetland areas within the project area were identified as distinct vegetation units, for which the three parameters (hydrophytic vegetation, hydric soils, and hydrology) were evaluated. A vegetation unit is an area that is determined to have relatively uniform plant communities or physical characteristics. Features such as species uniformity, species dominance, distinct topographic breaks, and obvious similarities in soil or hydrologic indicators are factors that define a vegetation unit.

The slope/flat wetlands in the project area typically occur on gently sloping terrain in former glacial channels or historical glacial outwash plains. The hydrologic source for these wetlands is a combination of shallow ground water flow and precipitation. The slope/flat wetlands usually occur on a parent material consisting of dense glacial till overlain by organic horizons exceeding a depth of 24 inches. The vegetation varies from forested stands dominated by black spruce to patterned fen areas containing shrub-dominated ridges ("strangs") interspersed with lower, wetter areas of marshes ("flarks") Riverine wetlands occur in flood-prone zones along Fish Creek, Threemile Creek, and Goose Creek. In addition to seasonal overbank flooding, these areas receive shallow ground water flow and surface flow from adjacent slope/flat wetlands. Typical plants include bluejoint (*Calamagrostis)* beaked sedge (*Carex rostrata*), water sedge (*Carex aquatilis*), horsetails (*Equisetum* spp.), thin-leaved alder (*Alnus incana*), and scattered willows (*Salix* spp.). Generally, the riverine wetland zones in the project area range from 80 to 600 feet in width.

Soils

Soils in the project area consist of three major soil types: peaty wetland soils, mucky wetland soils, and spodic upland soils. Transitional soils are observed at the interface between these types. Soils in wetland areas tend to be very deep organic soils. In slope/flat wetlands, organic material is derived from decomposed sphagnum and other moss species and is fibric and peaty. In riverine wetlands, the organic material, derived from sedges and other vascular plants, is sapric (fine-textured) and mucky.

At the time of the field investigations, the upland soils were observed to be composed of sands, silts, and gravels. Many upland soils exhibited spodic properties in which organic acids in the forest litter are mobilized by precipitation and leach minerals from near-surface soil layers. With increasing depth, the concentration of the organic acids falls, allowing the dissolved minerals to precipitate. This process results in a distinctive soil profile pattern of a dark surface horizon (high organic content), underlain by a narrow, very light gray layer, which overlies a brightly colored (orange to red) subsoil, eventually fading to the color of the parent material with depth. These soil conditions indicate a downward movement of precipitation and ground water, and distinguish these areas from hydric soils, in which the downward migration of precipitation or floodwater is limited by soil structure or perched ground water tables.

Two types of transitional soils were commonly observed in the project area. Both occurred at or near the toe of slopes. The first type consists of a shallow organic surface horizon, underlain by low-chroma sand. The second type consists of a shallow organic surface horizon, underlain by a weakly leached horizon, underlain by a horizon containing redoxymorphic concentration and depletion features. It is distinguished from upland spodosols by the lack of uniformity in the deposition of minerals in lower layers and the inclusion of depletions in these lower layers.

Hydrology

Water sources for slope/flat wetlands are dominated by direct precipitation (including the melting of snow in the spring) and shallow ground water. Water sources for riverine wetlands include flooding from adjacent streams, as well as shallow ground water flow and direct precipitation.

Hydrologic transitions between uplands and wetlands were abrupt and distinct. Local topography often dictated the extent of wetland hydrology. During the field investigations (mid August 2006), over 10 inches of rain fell in less than 2 weeks. Standing and slowly flowing water occurred throughout the project area. Streams filled and overflowed their banks, fully activating the floodplain in some areas. In all wetland areas, the soil was saturated to the surface, if not inundated. Both static and dynamic inundation patterns are common in the project area.

Streams

The streams that flow through the project area are grouped as part of the riverine wetland area and provide important functions to the wetlands they adjoin. Streams provide water and

nutrient sources, disturbance regimes (flooding and scour) that allow some vegetation types to persist, and habitat for fish, amphibians, beaver, and other aquatic species. A general description of each stream is provided in the following subsections.

Fish Creek

Fish Creek is part of the Big Lake complex and flows south and is joined by Threemile Creek, and then flows south, discharging into tidal waters at the Knik Arm. The streambed substrate is dominated by gravels and cobbles. At bank-full width, the stream is approximately 1 to 2 feet deep and 40 feet wide. The stream banks are well-defined, composed of gravels and other mineral alluvium, and are vegetated by thin-leaved alder, willow, blue-joint reedgrass, and sedges.

Threemile Creek

Threemile Creek is part of the Threemile Lake complex, located to the east of the project area. The stream flows west, then southwest through the Threemile Creek geographic unit, finally flowing into Fish Creek. The streambed substrate is dominated by silts and organic material. At bank-full width, the stream is 4 to 6 feet deep and occurs as one or more channels that are 10 to 12 feet wide. The stream banks are poorly defined and are composed of overhanging root mats from adjacent vegetation.

Goose Creek

Goose Creek is part of the Stephan Lake complex, located west of the project area. The stream flows southeast, through the Goose Creek geographic unit, then south, discharging to tidal waters at Goose Bay, above the Knik Arm. At bank-full width, the stream is 4 to 8 feet deep and occurs as one or more channels that are 10 to 20 feet wide. The stream banks are poorly defined and are composed of overhanging root mats from adjacent vegetation.

Vegetation Types

Vegetation in the project area was varied and native to Alaska, with the exception of the sparse growth of herbaceous weed species at the edges of gravel roads. Upland vegetation and seven major wetland vegetation types occur in the project area. Each type is described in Attachment F, including dominant plant species, Hydrogeomorphic (HGM) type (Brinson 1993), U.S. Fish and Wildlife Service (USFWS) classification (Cowardin et al. 1979), Alaska vegetation classification (Viereck et al. 1992), and distribution in the project area.

Forested Uplands

Uplands in the project area are forested with a mixture of coniferous and deciduous tree species. Common tree species include black spruce, white spruce (*Picea glauca*), paper birch (*Betula papyrifera*), and aspen (*Populus tremuloides*). Common understory species include Labrador tea (*Ledum decumbens*), bastard toad flax (*Geocaulon lividum*), high-bush cranberry (*Viburnum edule*), bunchberry (*Cornus*), and a variety of moss species.

Under the HGM and USFWS classification systems, these areas are considered uplands (Brinson 1993; Cowardin et al. 1979). Under the Alaska vegetation classification system, these areas include closed- and open-canopied needle leaf, broad leaf, and mixed forests, dominated white spruce, paper birch, and aspen (Viereck et al. 1992). These areas occur throughout the project area, on hills and ridges.

Forested Wetlands

Two classes of forested wetlands occur in the project area: wetlands in which the trees reach full height (30 or more feet) and wetlands in which the trees are stunted (generally 10 to 20 feet), due to soil and water table conditions. In both classes, the canopy is dominated by black spruce (Picea nigra). Infrequently, paper birch occurred in forested wetlands, often in association with a stream. In full-sized stands, the understory is sparse due to shading by the canopy, and it is dominated by mosses, with sparse shrubs, horsetails (*Equisetum* spp.), and blue-joint reedgrass (*Calamagrostis*). In some areas, fires have killed the canopy, resulting in an early-seral stage dominated by tree seedlings, shrubs, and opportunistic herbaceous species such as fireweed (*Epilobium angustifolium*).

Under the HGM classification system, forested wetlands occur in slope/flat and riverine wetlands (Brinson 1993). Under the USFWS classification system, these areas are palustrine forested wetlands (Cowardin et al. 1979). Under the Alaska vegetation classification system, these areas include closed- and open-canopied needle-leaf forests, dominated by black spruce (Viereck et al. 1992).

Post-Fire Transitional Scrub/Shrub Wetlands

In some areas, fires have killed the canopy of forested wetlands and burned off most of the surface organic horizon. These effects combined with the solarization of the soil as a result of canopy loss have resulted in an intermediate vegetation type, containing wetland and upland features. The loss of organic layers and solarization result in earlier spring thaw and reduced water retention during the growing season. Water tables perched on seasonal frost layers are an important component of wetland hydrology in many mature forested wetlands. The shorter duration of season frost results in a growing season with less soil saturation. As a result of these soil conditions, early-seral species such as white spruce, paper birch, and fireweed colonize these areas. This results in vegetation dominance by species with an indicator status that tends to be intermediate between wetland and upland (FAC). As time progresses, these systems gain organic surface layers and the canopy closes, lengthening the periods of seasonal frost and moisture retention. These changes then alter the plant composition, resulting in forested wetland compositions similar to the forested wetlands described previously. This vegetation type occurs in scattered patches in the Fish Creek geographic unit.

Under the HGM classification system, post-fire transitional scrub/shrub wetlands occur in slope/flat wetlands (Brinson 1993). Under the USFWS classification system, these areas are palustrine forested wetlands and scrub/shrub wetlands, depending on the height and composition of the vegetation (Cowardin et al. 1979). Under the Alaska vegetation classification system,

these areas include closed- and open-canopied needle-leaf forests, dominated by black spruce (Viereck et al. 1992).

Coniferous Scrub/Shrub Wetlands

This type of wetland is composed of stunted black spruce trees and black spruce seedlings, mixed with a variety of low-growing ericaceous species (huckleberries, heathers, and related species) and other peat-tolerant species. Deep, hummocky, peat soils and high water tables limit the growth of tree species. Common species include bog cranberry (*Vaccinium oxycoccos*), leatherleaf (*Chamaedaphne calyculata*), bog blueberry (*Vaccinium uliginosum*), dwarf birch (*Betula nana*), cloudberry (*Rubus chamaemorus*), and sphagnum moss (*Sphagnum* spp.). This vegetation type is widely distributed throughout the project area. Under the HGM classification system, coniferous scrub/shrub wetlands occur in slope/flat wetlands (Brinson 1993). Under the USFWS classification system, these areas are palustrine scrub/shrub wetlands (Cowardin et al. 1979). Under the Alaska vegetation classification system, these areas are considered dwarf tree scrub, dominated by black spruce (Viereck et al. 1992).

Low Scrub/Shrub Wetland

This vegetation type is similar to the coniferous scrub/shrub wetlands. However, tree species occur rarely, if at all. Deep, hummocky peat soils and high water tables occur in this vegetation type. The distribution of other plant species that occur in low scrub wetlands is influenced by the landscape position (i.e., HGM type). Common species in slope/flat wetlands include bog cranberry, leatherleaf, bog blueberry, dwarf birch, cloudberry, sweet gale (*Myrica gale*), cottongrass (*Eriophorum* spp.), sedges (*Carex* spp.), and sphagnum. In riverine areas, sweet gale, thin-leaved alder, blue-joint grass, sedges, and other emergent species are dominant. These vegetation types are widely distributed throughout the project area.

Under the HGM classification system, low scrub/shrub communities occur in slope/flat and riverine wetlands (Brinson 1993). Under the USFWS classification system, these areas are palustrine scrub/shrub wetlands (Cowardin et al. 1979). Under the Alaska vegetation classification system, these areas are considered open low scrub, with three main variants: shrub birch-ericaceous shrub bogs, ericaceous shrub bogs, and sweet gale/graminoid bog (Viereck et al. 1992).

High Scrub/Shrub Wetland

High scrub/shrub wetlands in the project area are dominated by thin-leaved alder and willows. The understory is often dominated by blue-joint grass, sedges, and horsetails. These wetlands often occur within the floodplain of streams or along the margin of the floodplain. This vegetation type occurs along Fish Creek, Threemile Creek, and Goose Creek.

Under the HGM classification system, high scrub/shrub wetlands occur in riverine wetlands (Brinson 1993). Under the USFWS classification system, these areas are palustrine scrub/shrub wetlands (Cowardin et al. 1979). Under the Alaska vegetation classification system,

these areas are considered open and closed, high and low scrub, dominated by alder and willow (Viereck et al. 1992).

Emergent Wetland

Two major classes of emergent wetland occur in the project area: emergent inclusions ("flarks") within slope/flat wetland complexes and emergent communities along the margins of stream channels. The inclusions in slope/flat complexes are part of a landscape pattern typical in the project area, referred to as patterned fen. Patterned fens are composed of undulating ridges of peat, with distinct plant communities growing on peat ridges ("strangs") as compared to those growing in low areas between peat ridges ("flarks"). Strangs are often dominated by ericaceous and other shrub species and can support small black spruce trees. Flarks are often dominated by emergent species, especially those tolerant of permanent inundation. Common species that occur in flarks are bog bean (*Meyanthes*), sundew (*Drosera* spp.), and sedges. Emergent wetlands that occur along the margins of streams are dominated by blue-joint reedgrass, sedges, wild calla (*Calla palustris*), and narrow-leaved burreed (*Sparganium angustifolium*).

Both slope/flat and riverine emergent wetlands are widely distributed in the project area, but occupy small portions of the landscape. Under the HGM classification system, flarks occur in slope/flat wetlands, whereas stream-margin emergent communities occur in riverine wetlands (Brinson 1993). Under the USFWS classification system, these areas are considered palustrine emergent wetlands (Cowardin et al. 1979). Under the Alaska vegetation classification system, these areas are considered to be wet graminoid and forb herbaceous communities, with seven major variants: fresh sedge marsh, subarctic lowland sedge wet meadow, subarctic lowland sedge meadows, sedge-moss bog meadows, fresh herb marsh, subarctic lowland herb wet meadow, and subarctic lowland herb bog meadow (Viereck et al. 1992).

Open-Water and Aquatic Bed Wetlands

These vegetation communities occur rarely in the project area. Often they occur as a component of other wetland types. The only mapped vegetation units of this type occur in association with a pond in the northeastern portion of the Goose Creek geographic unit. However, the plant assemblage occurs throughout the project area in more deeply inundated areas. Common species include narrow-leaved burreed, bog bean, pondweed (*Potamogeton* spp.), marestail (*Hippuris vulgaris*), and aquatic buttercup (*Ranunculus aquatilis*).

Under the HGM classification system, these vegetation communities occur in slope/flat wetlands, often adjacent to depressional or riverine wetlands (Brinson 1993). Under the USFWS classification system, these areas are palustrine aquatic bed and open water wetlands (Cowardin et al. 1979). Under the Alaska vegetation classification system, these areas are considered freshwater aquatic herbaceous communities (Viereck et al. 1992).

HGM Evaluation

The wetland functional assessments were performed on each of the two wetland types that dominate the project area: slope/flat wetlands and riverine wetlands. The method used for

slope/flat wetlands consists of protocols described in the Wetland Functional Assessment Guidebook: Operational Draft Guidebook for Assessing the Functions of Slope/Flat Wetland Complexes in the Cook Inlet Basin Ecoregion, Alaska, Using the HGM Approach (Hall et al. 2003). The method used for riverine wetlands was developed for the project area based on reference site data collected on the Kenai Peninsula during the development of the guidebook for slope/flat wetlands (Hall et al. 2003), reference site data collected in the vicinity of the project area, and other regional and national guidebooks (Powell et al. 2003; Smith and Wakeley 2001). In addition, a rapid assessment protocol was developed for slope/flat wetlands and riverine wetlands. The functional assessment methods, jurisdictional determination methods, and results are described in the report: The Wetland Function Assessment (and Wetland Delineation) for the Big Lake South Parcels. The report is in the Resource Folder available through the U.S. Army Corps Regulatory office, Anchorage.

The evaluation of the project area consisted of the following steps, which are described in subsequent subsections:

1. Development of functional assessment methods

2. Background research and preliminary mapping of wetlands in the project area, based on aerial photographs, soil surveys, and other existing resources

3. Field evaluations: verification of preliminary wetland mapping,

4. Compilation and analysis of functional assessment data.

HGM wetland functional assessments were performed on each of the two wetland types that dominate the project area: slope/flat wetlands and riverine wetlands. The Wetland Function Assessment (and Wetland Delineation) for the Big Lake South Parcels report describes the HGM methods and results in detail. The report is in the Resource Folder available through the U.S. Army Corps Regulatory office, Anchorage. In summary, the Functional Capacity Index for Riverine Wetlands in the project area ranges from 0.91 to 1.0, with the average of all scores being 0.96 (on a scale from 0.0 to 1.0). These results suggest that the combination of wetlands, riverine and upland ecosystems selected for inclusion in the bank, are among the highest in functions, services, and values in the area, and these wetlands provide important physical, chemical, or biological functions in their watersheds.

Determination of Credits and Credit Release

The credit values for the BLS Bank were determined using the HydroGeomorphic (HGM) evaluation methods for Riverine and for Slope-Flat Wetlands (described in The Wetland Function Assessment and Wetland Delineation for the Big Lake South Parcels report) and approved by the IRT. The report is in the Resource Folder available through the U.S. Army, Corps of Engineers, Regulatory Division, Anchorage, Alaska. Total bank credits are the sum of the credits determined for each spatially homogeneous wetland and associated upland unit. Credits for discrete spatial units are calculated as the product of the unit's acreage and the functional capacity index, as determined based on representative ground truthing using the appropriate HGM method (either riverine or slope-flat). Sampling protocols and ground

truthing frequency are detailed in The Wetland Function Assessment (and Wetland Delineation) for the Big Lake South Parcels and the report and has been approved by the IRT. .

The areas for riverine and slope flat wetlands were measured by the Su-Knik Environmental, LLC, GIS system. Then the HGM functional capacity index scores were determined for each type of wetland. One credit acre from the bank equals one acre with a total HGM functional capacity index score of one. The total credits for each bank will be the total credits from each wetland type as defined by the HGM scores.

The riparian and other upland areas surrounding the wetlands and aquatic resources of the BSL Bank wetlands are integral to the ecological health of the banked wetlands and are essential to maintaining the ecological viability of adjoining aquatic resources. These areas are also essential to sustaining watershed functions and are valued on 1 credit per acre.

The following are the credits available according to the valuation factors described above and the data found in Table 3 copied here from The Wetland Function Assessment (and Wetland Delineation) for the Big Lake South Parcels report (Attachment E).

Table 3. Wetlands and uplands mapped within BLS Bank project area.

Vegetation Type [a]	Project Area Geographic Unit			Project Area Total (acres)
	Fish Creek (acres)	Goose Creek (acres)	Threemile Creek (acres)	
Slope/flat wetlands				
PFO	257.3	199.5	112.1	569.1
PSS	182.3	45.7	26.9	254.5
PEM/PSS	124.7	64.5	26.1	215.3
PEM	25.7	14.2	0	39.9
Total	590.2	323.9	164.7	1078.8
Riverine wetlands				
PFO	1.8	26.5	24	52.3
PSS	10.7	136.8	51.7	199.2
PEM/PAB	2.4	43.1	4.5	50
Total	14.9	206.4	80.2	301.5
Wetlands total	605.1	530.3	244.9	1,380.3
Uplands total	198.8	306.3	35.1	540.2

Credit Release Schedule

Signature approval of the Big Lake South, Individual Bank Plan will constitute partial certification. Full certification will be granted for each parcel that is secured by a conservation easement and boundary survey. Credits can be sold or traded only after full certification is approved. All credits for each parcel will be released once full certification is achieved. Conservation easements and boundary surveys will be applied and full certification approval will be granted by the IRT to each of the three parcels in the following order.

1. **Fish Creek Parcel Total Credits: 795.3**

   Slope/Flat Wetland Complex (590.2 +198.8) = 789 x 0.99 = 781 credits

   Riverine Wetlands (14.9 x 0 .96)) = 14.3 credits

2. **Threemile Creek Parcel Total Credits: 275**

   Slope/Flat Wetland Complex (164.7 + 35.1) = 199.8 x 0.99 = 198 credits

   Riverine Wetlands 80.2 x 0.96 = 77.0 credits

3. **Goose Creek Parcel Total Credits: 822.1**

   Slope/Flat Wetland Complex (323.9 + 306.3) = 630.2 x 0.99 = 624 credits

   Riverine (206.4 x 0.96) = 198.1 credits

Determination of Debits

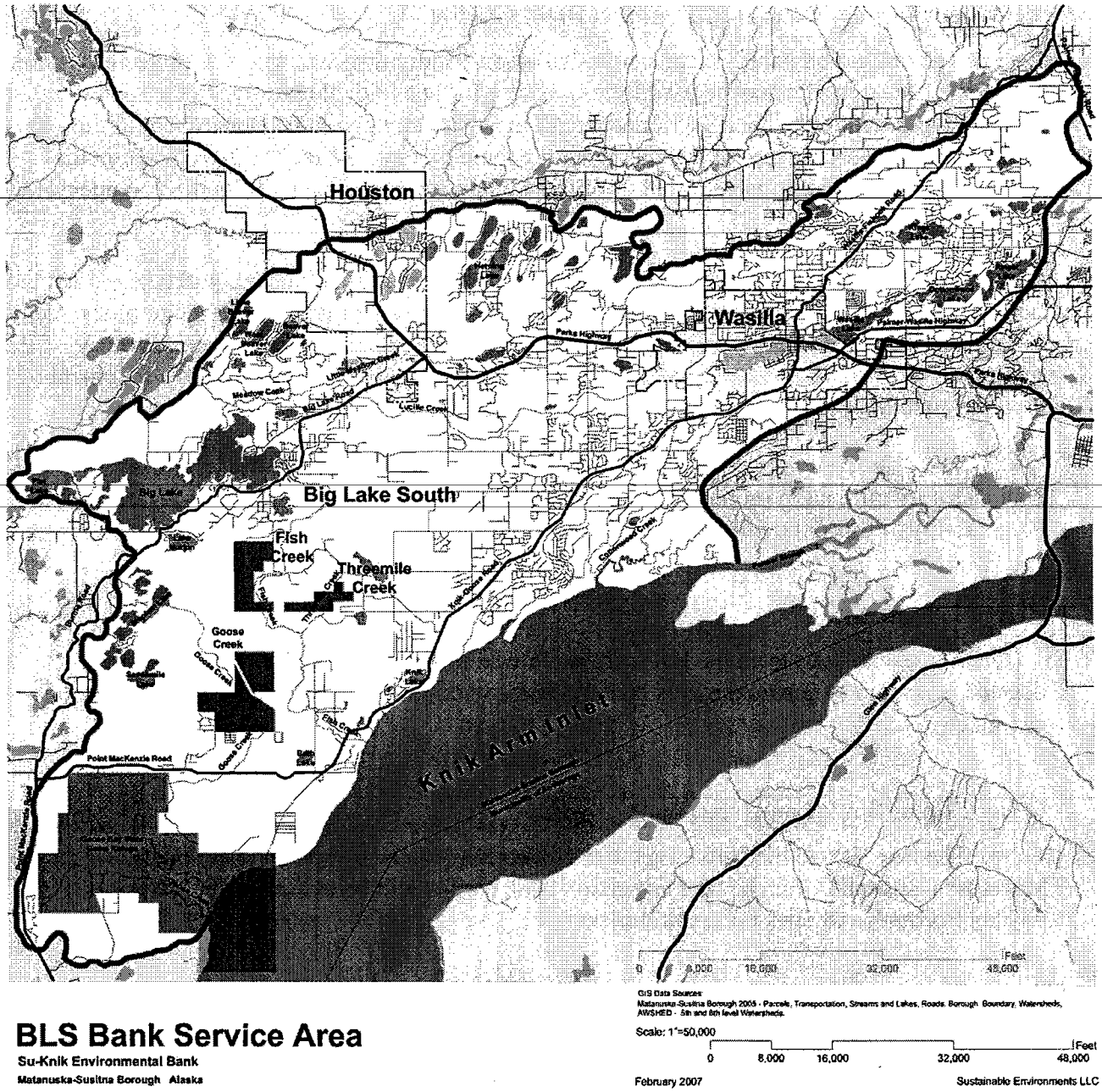
A report titled Guidelines for Permittee Application of HGM Rapid Assessment describes how a permittee can evaluate the functional values of wetlands to be impacted. If applied to the permittees project impacts, the permittee can provide precise values and use those values to determine the appropriate compensation required for trade at the BLS Bank. The report is in the Resource Folder available through the U.S. Army, Corps of Engineers, Regulatory Division, Anchorage, Alaska.

Bank Geographic Service Area

The total service areas for the banks proposed in the umbrella instrument were defined according to the Federal Guidance: "The geographic extent of a service area should, to the extent environmentally desirable, be guided by the cataloging unit of the ''Hydrologic Unit map of the United States (USGS, 1980)." Please refer to Figure 2. that shows the Geological Survey 8-digit hydrologic unit code watershed. The umbrella service area is a subsection of the catalog unit 19020505 as defined according to the US Geological Survey Hydrologic Unit Map of the State of Alaska (1987), which is the lower Susitna watershed and a small sub unit of the South-Central Alaska region sub watershed.

The watershed used for the BLS Bank service area is a sub watershed of USGS eight digit hydrologic unit code. The service area watershed for the BLS Bank site is shown in Figure 3, Big Lake South Bank Service Area Map. The Corps, through the Department of the Army permit process, will consider, on a case-by-case basis, the use of a bank to mitigate for impacts which are outside of the identified geographic service area.

The service area is the watershed area within which a BLS Bank is authorized to provide compensation for unavoidable impacts authorized by Department of the Army permits. The service area is large enough to provide economic viability and is appropriate to ensure that the aquatic resources provided by the BLS Bank will effectively compensate for adverse environmental impacts across the entire service area. The most appropriate service area for the BLS Bank is significantly smaller than what is recommended in the 2008 Compensatory Mitigation for Losses of Aquatic Resources; Final Rule (Department of the Army, Corps of Engineers 33 CFR Parts 325 and 332)as shown in Figure 2.



GIS Data Sources:
Matanuska-Susitna Borough 2005 - Parcels, Transportation, Streams and Lakes, Roads, Borough Boundary, Watersheds, AWSHED - 5th and 6th level Watersheds.

Scale: 1"=50,000

0 8,000 16,000 32,000 48,000 Feet

BLS Bank Service Area

Su-Knik Environmental Bank

Matanuska-Susitna Borough Alaska

February 2007

Sustainable Environments LLC

Figure 3. Big Lake South Bank Service Area Map

Provisions for the Use of the Mitigation Bank Credits

The mitigation bank's credits are calculated by individual wetland type protected within the bank. These credits may be used to compensate for unavoidable impacts to the same wetland types within the bank service area. All activities authorized by Department of the Army permits within the service area which impact the same types of wetlands (as protected in the bank) are eligible, at the discretion of the district engineer, to use the BLS Bank to compensate for those impacts.

The district engineer will determine if compensatory mitigation is required, and if so, the number and type(s) of credits required to offset the authorized impacts. Department of the Army permit applicants may propose to use the BLS Bank to provide the required compensatory mitigation. Su-Knik Environmental, LLC, will provide the permit applicant with a statement of credit availability.

The district engineer will review the Department of the Army permit applicant's compensatory mitigation proposal, and notify the applicant of his determination regarding the acceptability of using the mitigation bank.

Access to Bank Sites

Representatives from the IRT will be allowed to inspect the bank sites at any time deemed necessary to ensure that it is in compliance with the terms and conditions of the bank easement(s).

Ownership of Bank Lands and Bank Credits

The Fee Title to the bank properties will continue to be owned and held by the Matanuska-Susitna Borough. The mitigation bank credits will be owned by the Matanuska-Susitna Borough and Su-Knik Environmental, LLC.

Long Term Management and Monitoring Plan

Upon certification, the conservation easement will be transferred to the Great Land Trust, which has been approved by the IRT as the easement holder for long term management. The GLT will monitor the property and verify that the restrictions in the conservation easement are maintained over time. Even though the bank properties will be protected by a conservation easement and the easement responsibilities will be administered by the GLT, the primary opportunity for adverse impacts that could degrade the bank property conditions will be through damage caused by unauthorized vehicle or human traffic. The GLT will be responsible for administering the funds from the stewardship account (described on page 11, Proof of Financial Assurances) and monitoring vehicle and pedestrian access as defined in the conservation easement. The GLT will inspect the property annually for any damage from unauthorized access. The type and magnitude of the permitted vehicle and pedestrian access is defined in the conservation easement.

The Matanuska-Susitna Borough will retain underlying fee-title to the properties. Su-Knik Environments, LLC, will be responsible for managing and protecting the properties. The current uses are: fall moose hunting, winter trapping, cross country skiing, snow shoe, dog sledding and snow machining. Ordinance Serial No. 05-043, adopted April 19, 2005, classified the BLS Bank parcels "Wetland Bank and Public Recreation." If and when these activities negatively affect the ecological functions of the properties, they will be curtailed or managed so as to protect the properties. Below is the language that has been used to create the conservation easement:

"The Property may be used for recreation on a limited basis, but only as permitted by this paragraph. Recreational use shall be limited to that which is determined to be compatible with sustainability of, and that will protect, the Property as a wetland. To preserve and protect the wetland nature of the Property, there shall be no recreational use permitted unless there is a snow cover determined by [[the Great Land Trust]] or by a applicable regulatory authority, in its or their sole and absolute discretion, sufficient to so preserve and protect the sustainability of the wetland nature of the Property. The use of the Property during those times when the snow cover is sufficient shall be limited to hiking, hunting and trapping, cross country skiing, snow shoeing, snow machining and dog sledding. No use shall be permitted at those times when snow cover is determined by [[the Great Land Trust]], in its sole and absolute discretion, to be insufficient to preserve and protect the sustainability of the wetland nature of the Property."

In the event unauthorized access and degradation to the properties is dectected, the Great Land Trust will contact the Su-Knik Environments, LLC, for enforcement action. The Su-Knik Environments, LLC, will be the Long Term Manager of the Bank, and as such will also carry out any remediation activities required by the conservation easement and directed by the IRT. The Su-Knik Environments, LLC, will set up an endowment escrow account that will be funded by the revenues received from the credit sales. The funds in this account will be solely used to restore any adverse impacts to the banking sites, and to provide for their future protection (education, signage, fences, etc.).

In order to identify adverse impacts and implement the remediation measures described above, the Su-Knik Environments, LLC, will contract with a reputable consulting firm to monitor the bank properties. The contractor will review the conditions along all access routes annually during May for any areas suspect of change in species composition, damage from motorized vehicles, invasive species introduction, and for the presence of any type of refuse.

Any damage to wetlands and any invasive species problems will be described and GPS located, and any refuse will be collected and disposed of in approved sites. The results of the monitoring efforts will be summarized in a report of the findings including any remediation taken. The report will be submitted at the end of each calendar year. Any problems that are not remediated during the monitoring process will be described in the reports along with suggested remedial measures. Remedial measures will be implemented as soon as possible or in the following calendar year.

Accounting Procedures

Su-Knik Environments, LLC, will be responsible for developing and maintaining a ledger of all mitigation bank accounts within the umbrella instrument which must be approved by the U.S. Army, Corps of Engineers and the IRT as defined in the Federal Guidance. For each bank, the ledger will document debit and credit transactions for each wetland type (riverine or slope-flat), credit balances, number of credits traded per wetland type (riverine, slope-flat, or lacustrine), and track the banks' location and size. A statement of account for an individual bank will be provided to the IRT and the Matanuska-Susitna Borough after a debit or credit transaction occurs to that respective bank. Su-Knik Environmental, LLC, will also provide an annual compendium of individual bank accounting reports to the IRT and the Matanuska-Susitna Borough.

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Attachment A: Boundary Survey for Fish Creek Parcel

Attachment B: Easement for Fish Creek Parcel
This easement is the same as that in the Umbrella MBI. We are waiting to make final determinations with the IRT as to what are allowable uses of the property, and what are not. It is our current expectation that the uses of the properties will remain as they currently are, and only if it is found in the future that these uses have begun to negatively impact the property's ecological functions, will they be curtailed. This is a point of discussion.

AFTER RECORDING RETURN TO:
The Great Land Trust
P.O. Box 101272
Anchorage, AK 99510

CONSERVATION EASEMENT

THIS CONSERVATION EASEMENT is made this _____ day of _____ by **Matanuska-Susitna Borough, a municipal corporation organized and existing under the laws of the state of Alaska,** whose address is 350 E. Dahlia, Palmer, Alaska 99645, (hereinafter with its successors and assigns, the "Grantor") and **The Great Land Trust**, (hereinafter, with its successors and assigns, the "Trust") an Alaska Nonprofit Corporation, whose address is P.O. Box 101272, Anchorage, AK 99510-1272, as grantee, for good and valuable consideration, in hand received, the receipt of which is hereby acknowledged.

WHEREAS, the real property subject to this conservation easement (the "Protected Property") is an undeveloped natural area within the Matanuska -Susitna Borough that contains valuable wetlands and possesses natural, ecological, riparian habitat and open space values (together the aforesaid wetlands and values are hereinafter referred to as the "Conservation Values"); and

WHEREAS, the Grantor is the owner in fee simple of the Protected Property, which is described below is subject to this conservation easement (the "Conservation Easement") subject to any existing easements and other conditions of record.

1. GRANT OF CONSERVATION EASEMENT.

NOW, THEREFORE, pursuant to the laws of Alaska and in particular Alaska Statutes §§ 34.17.010 - .060 (the Uniform Conservation Easement Act), Grantor does hereby

unconditionally and absolutely grant and convey to the Trust, its successors and assigns, in gross, forever, this Conservation Easement in perpetuity over the Protected Property as hereinafter set forth, as to the Protected Property described as follows:

PARCEL NO. 1:

PARCEL NO. 2:

PARCEL NO. 3:

SUBJECT, however, to any easements, rights, reservations, covenants, plat notations, patent reservations, rights-of-way, conditions, restrictions and limitations of record.

The Trust and its successors in interest shall be entitled to enforce the terms of the following restrictive covenants against the fee simple owner of the Protected Property.

2. PURPOSE.

The purpose of this Conservation Easement is to preserve and protect the Conservation Values of the Protected Property in perpetuity, and in the event of their degradation or destruction, to provide for their enhancement and restoration of such Conservation Values. It is further the specific purpose of this Conservation Easement to prevent any use of the Protected Property that would significantly impair or interfere with its wetland functions and values, open space and significant natural habitat values, character, use or utility. In achieving these purposes, it is the intent of this Conservation Easement to permit the continuation by the Grantor of such uses of the Protected Property as may be conducted consistent with the Conservation Values protected herein.

3. ACCEPTANCE OF CONSERVATION EASEMENT.

The Trust hereby accepts the Conservation Easement and agrees to hold it for the purposes set forth in paragraph 2.

4. EASEMENT DOCUMENTATION REPORT.

The Conservation Values of the Protected Property are documented in the Easement Documentation Report (the "Report"), acknowledged by Grantor, and Trust on the same date as this Conservation Easement to have been received by each of them respectively. A copy of the Report has been provided to each of the Grantor and the Trust, and each of whom acknowledges that the Report describes the condition of the Protected Property as of the date of execution of the Conservation Easement, a copy of which acknowledgement is attached hereto as Exhibit A.

5. RESTRICTED ACTIVITIES.

The activities listed below are a complete list of all activities that are prohibited to be carried on by any person or entity on the Protected Property except as reasonably determined by the Trust and the Interagency Review Team (IRT) or its successor to be necessary to protect natural resources or public safety, or manage and maintain the Protected Property in perpetuity in its natural and undeveloped state for conservation purposes:

a. constructing or placing improvements including but not limited to, buildings, fixed or improved camping accommodations, mobile homes, roads, trails, playgrounds, fences, billboards, or signs other than those signs for boundary, trespass, direction, or general information concerning the Protected Property;

b. changing the topography of the Protected Property in any manner;

c. removing or destroying plants including, but not limited to, all standing and downed timber;

d. using biocides, pesticides, and/or herbicides;

e. manipulating or altering natural water courses, shores, marshes or other water bodies or activities or uses detrimental to water purity on the Protected Property.

f. operating motorized vehicles; and

g. Access for immediate emergency responses does not require prior approval of the Trust (i.e. wildland fires, spill responses, and accidents).

6. PROHIBITED ACTIVITIES.

The following listed activities are a complete list of all activities that are prohibited on the Protected Property by any person or entity:

a. introducing fish, wildlife, or plants that are non-native, exotic, or otherwise not indigenous to the Matanuska-Susitna Borough, including, but not limited to, the grazing of domestic animals; farming, plowing or any type of cultivation; provided, however, Su-Knik Environmental, LLC, and its successors shall not be required to take action to prevent the introduction of such non-native or exotic species onto the Property caused by acts of nature

b. dumping, releasing, storing, or placing trash, garbage, Hazardous Substances or other unsightly or offensive material. Hazardous Substances as used

herein means any chemical, substance, material, or waste which is defined, classified, listed or designated as hazardous, toxic or radioactive, or any other similar term, by any applicable federal, state or local environmental statute, regulation, or ordinance, including, but not limited to, all those substances identified in Section 101(14) of the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, 94 Stat. 2767, as such may be amended and supplemented ("CERCLA"), Section 311 of the Federal Water Pollution Control Act, 33 U.S.C. §1251, *et seq.* or AS 46.03.826(5). Notwithstanding anything in this Conservation Easement to the contrary, this prohibition does not make the Trust an owner of the Protected Property, nor does it permit the Trust to control any use of the Protected Property by the fee simple owner of the Protected Property which may result in the storage, dumping or disposal of Hazardous Substances or refuse; provided, however, that the Trust may bring an action to enforce the provisions of this Conservation Easement. This prohibition does not impose liability on the Trust, nor shall the Trust be construed as having liability as a responsible party under CERCLA or similar federal or state statutes or local ordinances.

7. AUTHORIZED ACTIVITIES.

Notwithstanding the restrictions set forth in Section 5 (Restricted Activities) of this Conservation Easement, the Matanuska-Susitna Borough may:

a. construct and maintain trails for nonmotorized use so long as (i) the trials, except for purposes of ingress to and egress from the Protected Property, are located more than fifty feet from the Protected Property lines which are in common with the property lines of the parcels adjacent to the Protected Property, and (ii) the trails are designed and constructed so as to reasonably limit the impact on the Conservation Values of the Protected Property;

b. undertake measures to protect, restore, or enhance the wetlands on the Protected Property, so long as such measures are approved in writing by the Trust, which requests shall be promptly considered and responded to (and in any event within 45 days) and shall not be unreasonably withheld. A request to the Trust for authorization and approval by the Trust is not necessary (i) to plant native vegetation, or (ii) maintain existing utility and right-of-way easements, if any, crossing the Protected Property and other uses not inconsistent with this Conservation Easement.

c. allow recreational, educational, and scientific uses of the Property, except to the extent that the easement holder, in consultation with the Interagency Review Team (IRT), determines a certain use or level of such use to be incompatible with maintaining the functional capacity of the wetlands on the Property, and provides written notice to the Borough of that determination.

To the extent permitted, public use of the Property shall be limited to low-intensity, non-motorized forms of recreation, such as hiking, bird-watching, hunting, and photography.

If the Great Land Trust determines that the snow depth is adequate to protect underlying vegetation, the Su-Knik Environmental, LLC, shall post the Property as open to the use of dog sleds and motorized vehicles of less than one thousand pounds gross vehicle weight.

Allowed uses of the Property will be monitored for compatibility by the long term manager and easement holder on an ongoing basis. In response to changing conditions (including resource impacts) the specific activities allowed, and the conditions and timing of those activities, may be modified by the easement holder and grantor in consultation with the IRT.

8. PROTECTED PROPERTY SIGNAGE.

The Trust is hereby authorized to place a sign on the Protected Property, after notice to the Matanuska-Susitna Borough, indicating the name of the Protected Property and that the Protected Property has been preserved and protected by the Trust. If the Trust places such sign on the Protected Property, it shall reasonably maintain the sign and shall be responsible for those maintenance costs.

9. GENERAL PROVISIONS.

a. Nothing herein is intended nor shall it be deemed to create in any third party the right to enforce these covenants.

b. The Conservation Easement and covenants herein shall run with, are appurtenant to, and benefit and burden the Protected Property and the respective parties, subsequent successor parties in interest, and transferees.

c. Nothing in this Conservation Easement is intended to relieve the fee simple owner of the Protected Property from liability for injuries resulting from their activities on the Protected Property, for which it may otherwise be liable, subject, however, to provisions of AS 09.65.200, 09.65.070, and AS 34.17.055, as such may be amended from time to time, or other applicable law and paragraph i.

d. Grantor hereby covenants to and with the Trust and its assigns, that Grantor is lawfully seized of the estate in fee simple of the Protected Property, free and clear of encumbrances except as specified herein or described as an exception in the title insurance policy issued by _____, Policy No. _____, provided by Grantor to the

Trust, that Grantor has a good and lawful right and power to grant this easement, that Grantor shall forever warrant and defend this Conservation Easement against the lawful claims and demands of all persons claiming the premises through Grantor, and that Grantor shall provide any further assurances as may be reasonably required to convey such interest.

e. Any easements, covenants, conditions or other interests or rights of the Grantor in existence at the time of execution and recording of this Conservation Easement or the conveyance of the fee simple title of the Protected Property to the Grantor shall not merge with the Conservation Easement created and conveyed herein, and the Conservation Easement is subject to such easements, covenants, conditions or other interests or rights, which shall not be impaired or diminished by the Conservation Easement.

f. The Grantor shall indemnify, hold harmless and defend the Trust from (1) liability under the above-described statutes, and (2) costs of cleanup for release of Hazardous Substances, but conditioned on and only to the extent that (a) the liability under the statutes has arisen because of events occurring during the Period of Ownership of the Grantor or release of Hazardous Substances occurred during the Period of Ownership of the Granotr, (b) the liability of the Trust arises solely because of its status as grantee under this Conservation Easement, (c) the release of Hazardous Substances was caused by or contributed to by the Grantor or its invitees, lessees, or agents, and (d) the release of Hazardous Substances was not caused by or contributed to by the Trust or its agents.

g. This Conservation Easement contains the final, entire agreement between the parties with respected to the Protected Property. Any representation, warranty, covenant or condition not set forth in writing signed by the parties shall be void and of no effect.

10. REMEDIES, BREACH AND RESTORATION.

In the event a violation of any restriction contained herein, including but not limited to any activity in violation of **Section 6** of this Agreement, the Trust shall have the right to force, by appropriate legal or equitable action, including an action for injunction or specific performance, the restoration of that portion of the Property affected by the activity to the condition that existed prior to the violation. The Trust may at its discretion undertake such actions as are reasonably necessary to effect such corrections, and seek reimbursement of the cost of the corrections, including the Trust's expenses, court costs, and legal fees, from the party responsible for the violation.

Enforcement of the terms and provisions of this Agreement shall be at the reasonable discretion of the Trust. Any forbearance on behalf of the Trust to exercise its rights hereunder in the event of any breach shall not be deemed or construed to be a waiver of the Trust's rights hereunder in the event of any subsequent breach.

11. LIMITATION OF GRANTOR LIABILITY.

Grantor or Grantor's Successors, shall have no personal liability for the observance or performance of the covenants and obligations of Grantor or Grantor's Successors hereunder after such party has conveyed his, her, its, or their interest in the Property, provided that the provisions of **Paragraphs 10, 12**, and **13** of this Agreement accruing during the time period that the specific party owned the Property have been fulfilled and all obligations thereunder discharged.

12. HOLD HARMLESS.

Grantor or Grantor's Successors, shall hold harmless, indemnify and defend the Trust and its members, directors, officers, employees, agents, attorneys and contractors and their heirs, personal representatives, successors, and assigns of each of them (collectively the "Indemnified Parties") from and against all liability, penalties, costs, losses, damages, expenses, causes of action, claims, demands, or judgments, including, without limitation, reasonable attorneys' fees, arising from or in any way connected with any of the following, except to the extent of the negligence of the Indemnified Parties:

a. Injury to or death of any person, or physical damage to any property, resulting from any act, omission, condition, or other matter related to or occurring on or about the Property, regardless of cause;

b. The maintenance or repair of improvements located on the Property;

c. The existence or administration of this Conservation Easement;

d. Any dispute over the tax consequences, benefits, creation and/or drafting of this Agreement; and

e. The presence or release of any Hazardous Material on the Property (but not to the extent any Hazardous Material is placed on the Property by the Trust, its representatives or third parties).

13. TAXES.

Grantor and Grantor's Successors agree to pay any and all real property taxes and assessments levied by competent authority on the Property.

14. ACCESS.

Nothing herein shall be construed as a grant to the general public, or to a person or persons other than the Trust as provided in this Agreement, of the right to enter upon any part of the Property. Grantor and Grantor's Successors reserve unto themselves in title to the Property, all rights, privileges, powers, and immunities, including the right of exclusive possession and enjoyment, subject only to the terms and covenants of this Agreement.

15. TRANSFER BY THE TRUST.

The Trust may assign the Conservation Easement with thirty (30) days prior written notice to Grantor or Grantor's Successors; provided that:

a. The Trust requires, as a condition of such transfer, that the Purpose of the Conservation Easement as set forth in **Section 1** of this Agreement and the specific provisions of this Agreement continues to be carried out; and

b. An assignment may be made only to an organization such as the Trust that is qualified at the time of transfer as an eligible holder under the IRC and the Alaska Uniform Conservation Easement Act, AS 34.17.

In the event the Trust shall cease to be an organization capable of enforcing the Conservation Easement and fails to transfer its rights as set forth in **Section 0** of this Agreement, its rights and duties hereunder shall become vested in and fall upon such organizations as may be designated under the doctrine of cy-pres by a court of competent jurisdiction, consistent with **Section 0** of this Agreement.

Upon the occurrence of any transfer or assignment of this Conservation Easement, the Trust shall also transfer to the transferee or assignee the then-value of any stewardship and endowment funds as set forth in the Report received by the Trust from Grantor to support the Trust's obligation to monitor and enforce this Conservation Easement, and the transferee shall hold such funds for such purposes and be subject to the provisions of this Section and this Agreement.

16. CHANGE OF CONDITIONS.

The fact that any use of the Property that is expressly prohibited by this Agreement, or any other use as determined to be inconsistent with the Purpose of the Conservation

Easement, may become greatly more economically valuable than permitted uses, or that neighboring properties may in the future be put entirely to uses that are not permitted hereunder, has been considered by the Grantor in granting the Conservation Easement. It is Grantor's' belief that any such changes will increase the benefit to the public of the continuation of the Conservation Easement, and it is the intent of both Grantor and the Trust that any changes should not be a basis to justify the termination or extinguishment of the Conservation Easement pursuant to this Section. In addition the un-profitability of the permitted uses, shall not impair the validity of the Conservation Easement or be considered grounds for its termination or extinguishment.

17. SUBSEQUENT SALE, EXTINGUISHMENT, CONDEMNATION, EXCHANGE, OR INVOLUNTARY CONVERSION.

Grantor acknowledges that the Conservation Easement constitutes a real property interest in the Property immediately vested in the Trust, and that such interest has a fair market value. For purposes of allocating net proceeds in an extinguishment of all or part of the Conservation Easement, the share of the Trust's interest shall not be less than the percentage that the fair market value of the Conservation Easement on the Effective Date hereof bears to the fair market value of the Property prior to considering the effects of the Conservation Easement (the "Easement Percentage").

The values for calculating the Easement Percentage shall be based upon an appraisal (the "Qualified Appraisal") obtained by Grantor for federal income tax purposes. Upon receipt of such Qualified Appraisal, Grantor shall provide a copy of the Qualified Appraisal to the Trust. In the event that Grantor does not claim a charitable gift deduction and, therefore, does not obtain a Qualified Appraisal, the Easement Percentage shall be thirty (30) percent.

18. AMENDMENT.

If circumstances arise under which an amendment to or modification of the Conservation Easement would be appropriate, Grantor or Grantor's Successors or the Trust's successors and assigns, may jointly amend the Conservation Easement; provided that no amendment shall be allowed that affects the qualification of the Conservation Easement under the IRC or AS 34.17.010 *et seq*. Any such amendment shall be consistent with the Purpose of the Conservation Easement, shall not affect its perpetual duration, shall not permit additional development or improvements to be undertaken on the Property other than development or improvements currently permitted by the Conservation Easement, and shall not materially impair any of the conservation values of the property. Any such amendment shall be recorded in the official records of Palmer Recording District, Third Judicial District, State of Alaska.

19. FORCE MAJEURE.

In the event that either party to the Conservation Easement shall be hindered or delayed in, or prevented from the performance of the Conservation Easement due to any act of God, fire, casualty, or other event beyond the control of that party, then performance by that party shall be excused until, proceeding with diligence, it has a reasonable time to remedy the condition which caused the non-performance.

20. EXTINGUISHMENT.

If circumstances arise in the future that render the Purpose of the Conservation Easement impossible to accomplish, the Conservation Easement can only be terminated or extinguished, whether with respect to all or part of the property, by judicial proceeding in a court of competent jurisdiction.

21. INTERPRETATION.

The provisions of this Agreement shall be liberally construed to effectuate the Purpose of the Conservation Easement. No remedy or election given by any provision in this Agreement shall be deemed exclusive unless so indicated, but it shall, wherever possible, be cumulative with all other remedies at law or in equity. The parties acknowledge that each party and its counsel have reviewed this Agreement and that no rule of construction that ambiguities are to be resolved against the drafting party shall be employed in the interpretation of this Agreement. In the event of any conflict between the provisions of this Agreement and the provisions of any use and zoning restrictions of the State of Alaska, Matanuska-Susitna Borough, or any other governmental entity with jurisdiction, the more restrictive provisions shall apply. This Agreement shall be interpreted in accordance with the laws of the State of Alaska.

22. RECORDATION.

This Agreement shall be recorded in the Palmer Recording District, Third Judicial District, State of Alaska, and shall be effective on the date this Agreement is recorded (hereinafter referred to as "Effective Date").

23. MISCELLANEOUS.

If any provision of this Agreement or the application thereof to any person or circumstance is found to be invalid, the remainder of the provisions hereof and the application of such provision to persons or circumstances other than those to which it is found to be invalid, shall not be affected thereby.

This Agreement and the Report sets forth the entire agreement of the parties with respect to the Conservation Easement and supersedes all prior discussions, negotiations, understandings, or agreements, whether oral or written, relating to the subject matter herein.

This Agreement shall be construed so as to affect the Purpose for which it was granted. Any ambiguities shall be resolved in a manner that best accomplishes the Purpose of the Conservation Easement.

No prescriptive rights or easement by implication are granted through this Agreement, and nothing in this Agreement is intended to convey public access to the Property beyond the existing public access.

The provisions of this Agreement are enforceable in law or equity by Grantor and Grantor's Successors or the Trust, their respective successors or assigns, consistent with Section 10 of this Agreement.

The Trust does not and has not made any warranty as to the tax effects upon the Grantor of the granting of the easement and Grantor acknowledge that they have had the opportunity and have been advised to seek independent legal and/or accounting advice and recognize and assume the risk of proceeding without it.

Grantor hereby covenant to the Trust that Grantor is lawfully seized of fee simple title in the Property free and clear of encumbrances except as specified herein or described as an exception in the title insurance policy issued by _____, Policy No. _____, provided by Grantors, except for Permitted Encumbrances, that Grantor has a good and lawful right and power to encumber the same, and that Grantor will forever warrant and defend the title thereto and the quiet possession thereof against the lawful claims and demands of third parties made through the Grantor.
Unless expressly provided otherwise, all notices, orders, and other communications under this Agreement shall be in writing and shall be deemed to have been duly given if delivered personally to the addresses, with postage prepaid, as follows:

Trust: Executive Director
The Great Land Trust
P.O. Box 101272
Anchorage, AK 99510-1272

Grantor: Matanuska-Susitna Borough
Land and Resource Management Division
350 E. Dahlia Avenue, Palmer, Alaska 99654

Or to such other address as may be designated in writing by a Party.

TO HAVE AND TO HOLD unto the Great Land Trust, its successors and assigns forever.

IN WITNESS WHEREOF Grantor and the Trust have executed this document on the date stated in the beginning of this document.

AGREEMENT

The **Matanuska-Susitna Borough** hereby agrees to this Conservation Easement.

Dated this _____ day of _____, 20___.

By:_____
John Duffy, Manager
Matanuska-Susitna Borough

ACKNOWLEDGMENT

STATE OF ALASKA)
) ss.
THIRD JUDICIAL DISTRICT)

THIS IS TO CERTIFY that on this _____ day of ___, 20__, before me, the undersigned, a Notary Public in and for the State of Alaska, duly commissioned and sworn as such, personally appeared John Duffy, known to mean and to me known to be the Manager of the **Matanuska-Susitna Borough,** and he acknowledged to me that he signed as accepting the foregoing Conservation Easement in the name of and for and on behalf of the **Matanuska-Susitna Borough**, and he acknowledged to me that he executed the foregoing instrument freely and voluntarily.

_____
Notary Public in and for Alaska
My Commission Expires_____

ACCEPTANCE

The **Great Land Trust** hereby accepts this Conservation Easement conveying to the Great Land Trust those interests in lands described therein.

Dated this _____ day of _____, 20___.

GREAT LAND TRUST, INC.

By:_____
John T. Baker
Vice-Chair of the Board of Directors
The Great Land Trust

ACKNOWLEDGMENT

STATE OF ALASKA)
) ss.
THIRD JUDICIAL DISTRICT)

THIS IS TO CERTIFY that on this _____ day of ___, 20__, before me, the undersigned, a Notary Public in and for the State of Alaska, duly commissioned and sworn as such, personally appeared John T. Baker, known to mean and to me known to be the Vice-Chair of the Board of Directors of the **Great Land Trust** and he acknowledged to me that he signed as accepting the foregoing Conservation Easement in the name of and for and on behalf of the **Great Land Trust**, and he acknowledged to me that he executed the foregoing instrument freely and voluntarily.

_____
Notary Public in and for Alaska
My Commission Expires_____

Attachment C: Stewardship Fee Details

August 3, 2007
Su Knik Stewardship Worksheet, First Easement

GLT Stewardship Support Worksheet:					
Activity				**One Time Cost**	**Annual Cost**
Baseline Documentation Report	Hours	$/hour			
Staff:	40	40		1600	
	Miles	$/Mile			
Transportation:	150	0.485		73	
Materials: (*maps, photos, printing, etc.*)				100	
Monitoring	Hours	$/hour	# visits per year		
Staff:	8	40	1		320
	Miles	$/Mile	# visits per year		
Auto Transportation:	150	0.485	1		72.75
	Hours	$/hour	# visits per year		
Fixed Wing aircraft	2	200	1		400
Landowner Relations:	Hours	$/hour			
Staff:	16	40			640
Enforcement: *Assume one problem per 20 years*	Hours	$/hour			

Attorney:	40	230		9200	
Staff:	30	40		1200	
Documentation Costs:				200	
Total Cost per 20 years =				10600	
Annualized Cost =					530
Review of Special Actions:	Hours	$/hr.	# Restoration Projects		
Staff:	0	0	0	0	
Other Costs as Applicable:	Hours	$/hr.			
Phase 1 Environmental Site Assessment				4000	
Legal Review of Transaction Document:	5	230		1150	
Transaction Costs: Title, Recording, Etc.				150	
TOTALS =				**7072.75**	**1962.75**
Stewardship Support Calculation					
Total One Time Costs =	**$ 7,073**				
Total Annual Costs =	**$ 1,963**				
Estimated Rate of Return above inflation =	**3.00%**				
Total Endowment Needed: *(total annual costs / ROR)*	**$ 65,425**				
Total Stewardship Support Needed: *(One time costs + Endowment)*	**$ 72,498**				

Attachment D: Long Term Management/Endowment Account Details

ITEM	NUMBER	UNIT	COST PER UNIT	QUANTITY	REPEAT EVERY X YEAR	INITIAL COST	AVERAGE ANNUALIZED COST	NOTES
BOUNDARY SIGNS (3.75 X 3.75)	1.00	SIGN	$ 0.58	1,000.00	5.00	45.00	$ 116.00	BOUNDARY SIGNS TO BE INSTALLED EVERY 5 YEARS TO ALERT PUBLIC OF CONSERVATION STATUS
ASSOCIATED STAFF TIME	1.00	HOUR	$ 40.00	80.00	5.00		$ 640.00	
OTHER SIGNS (9 IN X 12 IN)	1.00	SIGN	$ 1.10	250.00	5.00	45.00	$ 55.00	BOUNDARY SIGNS FOR ROADS TO BE INSTALLED EVERY 5 YEARS TO ALERT PUBLIC OF CONSERVATION STATUS AND REGULATIONS
ASSOCIATED STAFF TIME	1.00	HOUR	$ 40.00	80.00	5.00		$ 640.00	
BARRICADES	1.00	SET	$ 3,500.00	1.00	5.00		$ 700.00	1 SET OF BARRICADES TO BE INSTALLED EVERY 5 YEARS TO PREVENT MOTORIZED USE OF THE CONSERVATION AREA
ASSOCIATED STAFF TIME	1.00	HOUR	$ 40.00	12.00	5.00		$ 96.00	

GATES	1.00	GATE	$ 3,500.00	1.00	5.00		$ 700.00		1 GATE TO BE INSTALLED EVERY 5 YEARS
ASSOCIATED STAFF TIME	1.00	HOUR	$ 40.00	40.00	5.00		$ 320.00		
JUNK REMOVAL	1.00	TRUCK LOAD	$ 100.00	3.00	1.00		$ 300.00		3 TRUCKLOADS OF JUNK TO BE REMOVED EVERY YEAR
ASSOCIATED STAFF TIME	1.00	HOUR	$ 40.00	8.00	1.00		$ 320.00		
MONITORING FLIGHT	1.00	AIRPLANE	$ -						ASSIST GLT IN ANNUAL INSPECTION
ASSOCIATED STAFF TIME	1.00	HOUR	$ 40.00	3.00	1.00		$ 120.00		
MANAGEMENT PLAN	1.00	PLAN	$ 1,000.00	1.00	10.00		$ 100.00		MANAGEMENT PLAN FOR CONSERVATION AREA UPDATED EVERY 10 YEARS
ASSOCIATED STAFF TIME	1.00	HOUR	$ 40.00	160.00	10.00		$ 640.00		
PROGRAM STAFF TIME	1.00	HOUR	$ 40.00	96.00	1.00		$ 3,840.00		ASSOCIATED STAFF TIME TO MANAGE PROGRAM 1 DAY/MONTH
CONTINGENCY	1.00	EVENT	$ 2,000.00	1.00	1.00		$ 2,000.00		CONTINGENCY FUND $2,000/YEAR

TOTAL ONE TIME COST =							$ 90.00		
TOTAL ANNUAL COST =							$ 10,587.00		
RATE OF RETURN ABOVE INFLATION =								4%	INFLATION ESTIMATE AT 3%
TOTAL ENDOWMENT NEEDED: *(total annual costs/ROR)*							$ 264,675.00		
TOTAL STEWARDSHIP SUPPORT NEEDED: *(One time costs + Endowment)*							$ 264,765.00		

Attachment E

NON-CODE ORDINANCE

By: Borough Manager
Introduced: 04/05/05
Public Hearing: 04/19/05
Adopted: 04/19/05

MATANUSKA-SUSITNA BOROUGH
ORDINANCE SERIAL NO. 05-043

AN ORDINANCE OF THE MATANUSKA-SUSITNA BOROUGH ASSEMBLY CLASSIFYING BOROUGH-OWNED LAND WITHIN SECTIONS 1, 3, 4, 10, AND 12, TOWNSHIP 16 NORTH, RANGE 6 WEST, SEWARD MERIDIAN, ALASKA (FISH CREEK AREA), AS WETLAND BANK AND AGRICULTURE; AND LAND WITHIN SECTIONS 5, 8, 10, 20, AND 29, TOWNSHIP 16 NORTH, RANGE 3 WEST, SEWARD MERIDIAN, ALASKA (BIG LAKE AND POINT MACKENZIE AREAS) SECTIONS 10, 29, 31, AND 32, TOWNSHIP 17 NORTH, RANGE 5 WEST, SEWARD MERIDIAN, ALASKA (FISH CREEK AND DELYNDIA LAKE AREAS), SECTIONS 12, 13, 17, 18, 19, 20, 23, 24, AND 30, TOWNSHIP 16 NORTH, RANGE 4 WEST, SEWARD MERIDIAN, ALASKA (POINT MACKENZIE, DIAMOND LAKE, SEVEN MILE LAKE, CARPENTER LAKE AREAS) AS WETLAND BANK AND PUBLIC RECREATION. (MSB 004260).

WHEREAS, the Matanuska-Susitna Borough has undertaken to classify its land as part of a Boroughwide effort to plan the use of Borough-owned land; and

WHEREAS, one element of this planning effort has been to identify lands that because of their location and physical characteristics, are considered wetland suitable for wetland banking; and

WHEREAS, while this present inventory does not include all wetlands in Borough ownership, the inventory does hold potential for wetland banking and provides sufficient suitable wetlands to meet the expected needs beyond the next ten years; and

WHEREAS, in classifying wetland bank lands, it is recognized that other uses may be compatible, such as winter recreational activities and in other instances, uses such as agriculture can occur on adjacent land; and

WHEREAS, there is not a current land use classification in Borough code for wetland banking and the current classification for watershed land is inadequate for describing all types of wetland; and

WHEREAS, under MSB 23.05.100(A)(12), the classification of public recreation land is defined as "those lands which because of location, physical features, or adjacent development, are presently or potentially valuable to the public as natural or developed recreational or historic areas;" and

WHEREAS, under MSB 23.05.100(A)(1), agricultural lands "are those lands which because of soils, location, physical or climatic features, or adjacent development, are presently or potentially valuable for the production of agricultural crops."

BE IT ENACTED:

Section 1. Classification. This is a non-code ordinance.

Section 2. Classification of land. The Matanuska-Susitna Borough Assembly approves classifications described in Exhibit A land classifications, the dual land classification of wetland bank land and agriculture land for Borough-owned land within Sections 1, 3, 4, 10, and 12, Township 16 North, Range 6 West, Seward Meridian, Alaska, and dual land classifications within Sections 5, 8, 10, 20, and 29, Township 16 North, Range 6 West, Seward Meridian, Alaska, Sections 10, 29, 31, and 32, Township 17 North, Range 5 West, Seward Meridian, Alaska, and Sections 13, 13, 17, 18, 19, 20, 23, 24, and 30, Township 16 North, Range 4 West, Seward Meridian,

Alaska as wetland bank and public recreation.

Section 3. Effective date. This ordinance shall take effect upon adoption by the Matanuska-Susitna Borough Assembly.

ADOPTED by the Matanuska-Susitna Borough Assembly this 19 day of April, 2005.

TIMOTHY L. ANDERSON, Borough Mayor

ATTEST:

MICHELLE M. MCGEHEE, CMC, Borough Clerk

(SEAL)

PASSED UNANIMOUSLY: Woods, Allen, Colberg, Kvalheim, Simpson, Colver, and Vehrs