

## Agreement for Sale of Conservation Credits

This Agreement is entered into this \_\_\_\_ day of \_\_\_\_\_, 2026, by and between South Bay Conservation Resources, LLC, a California limited liability company (Bank Sponsor) and City of Salinas (Project Applicant), jointly referred to as the “Parties,” as follows:

### RECITALS

A. The Bank Sponsor has developed the Sparling Ranch Conservation Bank (Bank) located in Santa Clara and San Benito Counties, California; and

B. The Bank was approved by the U. S. Fish and Wildlife Service (Service) and the California Department of Fish and Wildlife (Department) on June 13, 2017, and is currently in good standing with the Service and Department; and

C. The Bank has received approval from the Service and Department to offer California tiger salamander (*Ambystoma californiense*) and California red-legged frog (*Rana draytonii*) credits for sale as compensation for the loss of California tiger salamander and/or California red-legged frog habitat through the *Sparling Ranch Conservation Bank Enabling Agreement* (Bank Agreement); and

D. Project Applicant is seeking to implement the project described on Exhibit “A” attached hereto (Project), which would unavoidably and adversely impact California tiger salamander and/or California red-legged frog, and seeks to compensate for the loss of California tiger salamander and/or California red-legged frog habitat by purchasing Conservation Credits from Bank Sponsor; and

E. Project Applicant has been authorized by the Department File No. 2080-2023-015-04, Service File No. 2022-0079978-S7-001, USACE File No SPN 2017-00402 to purchase from the Bank Sponsor 9.7 multi-species California tiger salamander upland habitat and California red-legged frog credits upon confirmation by the Bank Sponsor of credit availability/adequate balance of credits remaining for sale; and

F. Project Applicant desires to purchase from Bank Sponsor, and Bank Sponsor desires to sell to Project Applicant 9.7 multi-species California tiger salamander upland habitat and California red-legged frog credits;

### ***Now, therefor, the parties agree as follows:***

1. Bank Sponsor hereby sells to Project Applicant and Project Applicant hereby purchases from Bank Sponsor 9.7 multi-species California tiger salamander upland habitat and California red-legged frog credits for the purchase price of \$582,000. The Bank Sponsor will then deliver to Project Applicant an executed Bill of Sale in the manner and form as attached hereto and marked Exhibit “B”. The purchase price for said credits shall be paid by cashier’s check or, at the option of Bank Sponsor, wire transfer of funds according to written instructions by Bank Sponsor to Project Applicant.

2. The sale and transfer herein is not intended as a sale or transfer to Project Applicant of a security, license, lease, easement, or possessory or non-possessory interest in real property, nor the granting of any interest of the foregoing.

3. Project Applicant shall have no obligation whatsoever by reason of the purchase of the Conservation Credits, to support, pay for, monitor, report on, sustain, continue in perpetuity, or otherwise be obligated or liable for the success or continued expense or maintenance in perpetuity of the credits sold, or the Bank. Pursuant to the Bank Agreement and any amendments thereto, Bank Sponsor shall monitor and make reports to the Service and Department on the status of any Conservation Credits sold to Project Applicant. Bank Sponsor shall be fully and completely responsible for satisfying any and all conditions

placed on the Bank or the Conservation Credits by the Service, Department, and other state or federal jurisdictional agencies.

4. The Conservation Credits sold and transferred to Project Applicant shall be non-transferable and non-assignable, and shall not be used as compensatory mitigation for any other Project or purpose, except as set forth herein.

5. Project Applicant must exercise his/her/its right to purchase the Conservation Credits within 20 days of the date of this Agreement. After the 20-day period this Agreement will be considered null and void.

Upon purchase of the credits specified in paragraph E above, the Bank Sponsor shall submit to the CBRT Members listed in the Notices section of the Bank Agreement / Bank Enabling Instrument, copies of the: a) Agreement for Sale of Conservation Credits; b) Bill of Sale; c) Payment Receipt; and d) an updated ledger. The updated inventory / ledger must detail: i) Project Applicant; ii) Project Name; iii) Status (sale complete/sale not complete); iv) Credit Sale Date; v) Service and/or Department File Number; vi) U.S. Army Corps of Engineers File Number (if applicable); vii) Total Number of Credits Authorized to Sell; viii) Total Number of Credits Sold to Date (inclusive); and ix) Balance of all Credits Available. The inventory / ledger should include all sales data from bank opening/establishment to the present.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties have executed this Agreement the day and year first above written.

BANK SPONSOR:

**South Bay Conservation Resources, LLC, a California limited liability company**

By: Stonecreek Properties, LLC, a California limited liability company  
Its: Manager

By: \_\_\_\_\_ Date: \_\_\_\_\_  
(Signature)

Name: \_\_\_\_\_ Title: \_\_\_\_\_

PROJECT APPLICANT:  
**City of Salinas**

By: \_\_\_\_\_ Date: \_\_\_\_\_  
(Signature)

Name: \_\_\_\_\_ Title: \_\_\_\_\_

UNITED STATES FISH AND WILDLIFE SERVICE:

By: \_\_\_\_\_ Date: \_\_\_\_\_  
(Signature)

Name: \_\_\_\_\_ Title: \_\_\_\_\_

CALIFORNIA DEPARTMENT OF FISH AND WILDLIFE:

By: \_\_\_\_\_ Date: \_\_\_\_\_  
(Signature)

Name: \_\_\_\_\_ Title: \_\_\_\_\_

Exhibit “A”

**BORONDA ROAD CONGESTION RELIEF PROJECT - PHASE 2b (CIP 9510)**

Project Description:

The Boronda Road Congestion Relief Project Phase 2b will include the widening of Boronda Road from approximately 900 feet east of El Dorado Drive to 1,300 feet east of Natividad Road, from two lanes to four lanes, including construction of roundabout at the intersection of Natividad Road. The widening would occur along the northern edge of the existing road areas that are under active agricultural cultivation. An existing drainage ditch along the north side of East Boronda Road which extends from east of Darthmouth Way to west of Natividad Road, would be relocated approximately 100 feet to the north to accommodate the road widening. The project will also include the construction of bike and shoulder lanes, bus pullouts, and sidewalks, construction of stormwater treatment facilities and bioretention facilities in the roadway medians, islands, and adjacent to sidewalks, and installation of storm drain lines, sanitary sewer mainlines, landscaping, and other related improvements.

[Boronda Road Congestion Relief Project Phase 2b (CIP 9510) (Department, File No. 2080-2023-015-04, USFW 2022-0079978-S7-001, USACE File No SPN 2017-00402,) Monterey County, California]

Exhibit "B"

**BILL OF SALE**

Contract # SRCB 26-03

Bank CDFW Tracking No. 1798-2013-08-R4, USFWS File No. 08EVEN-2014-B-0086

Project Applicant Service No. USFW File No: 2022-0079978-S7-001, Department File No: 2080-2023-015-04, USACE File No SPN 2017-00402

In consideration of \$582,000 receipt of which is hereby acknowledged, *South Bay Conservation Resources, LLC, a California limited liability company (Bank Sponsor)* does hereby bargain, sell and transfer to City of Salinas (Project Applicant), 9.7 multi-species California tiger salamander upland habitat and California red-legged frog credits in the *Sparling Ranch Conservation Bank* in Santa Clara and San Benito Counties, California, developed, and approved by the U. S. Fish and Wildlife Service and California Department of Fish and Wildlife.

Bank Sponsor represents and warrants that it has good title to the credits, has good right to sell the same, and that they are free and clear of all claims, liens, or encumbrances.

Bank Sponsor covenants and agrees with the buyer to warrant and defend the sale of the credits hereinbefore described against all and every person and persons whomsoever lawfully claiming or to claim the same.

DATED: \_\_\_\_\_

**South Bay Conservation Resources, LLC, a California limited liability company**

By: Stonecreek Properties, LLC, a California limited liability company

Its: Manager

By: \_\_\_\_\_  
(Signature)

Name: \_\_\_\_\_ Title: \_\_\_\_\_

Exhibit "C"

Sparling Ranch Conservation Bank

**MULTI-SPECIES CREDITS**

**CALIFORNIA RED-LEGGED FROG AND CALIFORNIA TIGER SALAMANDER CREDITS:  
PAYMENT RECEIPT**

**PARTICIPANT INFORMATION**

Name: City of Salinas

Address: 200 Lincoln Avenue  
Salinas, CA 93901

Telephone: 831-758-7194

Contact: Adriana Robles, Email: Adriana.robles@salinas.gov

**PROJECT INFORMATION**

Project Description: Boronda Road Congestion Relief Project – Phase 2b (CIP 9510)

Service/Department File Number: USFW File No: 2022-0079978-S7-001, CDFW File No: 2080-2023-015-04

Other Agency File Number(s): USACE File No: SPN 2017-00402

Species/Habitat Affected: Multi-species California tiger salamander upland habitat and California red-legged frog credits

Credits to be Purchased: 9.7

Payment Amount: \$582,000

Project Location: City of Salinas

County/Address: Monterey County, CA

**PAYMENT INFORMATION**

Payee: South Bay Conservation Resources, LLC, a California limited liability company

Payer: City of Salinas

Amount: \$582,000

Method of payment: Wire Transfer \_\_\_\_\_ Check No. \_\_\_\_\_

By: \_\_\_\_\_ Date: \_\_\_\_\_  
(Signature)

Name: \_\_\_\_\_ Title: \_\_\_\_\_