

Exhibit C

Credit Transfer Agreement

This Credit Transfer Agreement (“**Agreement**”) is entered into this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by and between [enter Bank Sponsor Name] (“**Bank Sponsor**”) and the \_\_\_\_\_ (“**Purchaser**”), jointly referred to as the “**Parties**,” as follows:

RECITALS

A. The Bank Sponsor has developed the [enter Bank Name] located in the city of \_\_\_\_\_, \_\_\_\_\_ County, California (“**Bank**”); and

B. The Bank has been developed pursuant to that certain [choose: Bank Enabling Instrument (“**BEI**”) or Conservation Banking Enabling Instrument (“**CBEI**”)] entered into by and among Bank Sponsor, \_\_\_\_\_ (“**Property Owner**”), and [Select all that apply: U.S. Army Corps of Engineers (“**USACE**”), U.S. Environmental Protection Agency (“**USEPA**”), National Marine Fisheries Service (“**NMFS**”), U.S. Fish and Wildlife Service (“**USFWS**”), California Department of Fish and Wildlife (“**CDFW**”), State Water Resources Control Board (“**State Water Board**”), and the California Regional Quality Control Board (“**Regional Water Board**”)] referred to individually sometimes as “**Signatory Agency**,” and collectively as “**Signatory Agencies**,” on [enter date approved]; and

C. The Bank is currently in good standing with the Signatory Agencies; and

D. The Bank Sponsor previously received approval from the Signatory Agencies to offer [list Credit types here] credits from the Bank (“**Credits**”) for Sale pursuant to the terms of the [choose: CBEI or BEI] and any amendments thereto; and

E. Pursuant to a Credit Sale Agreement entered into by and between the Parties dated [enter date] (“**Credit Sale Agreement**”), Purchaser purchased [enter number of credits and credit type] Credits (“**Purchased Credits**”) from the Bank before securing any permits, approvals, and/or authorizations for a particular project impact(s); and

F. The [Choose BEI or CBEI] defines “**Sale**” as the sale of Credits by the Bank Sponsor, and a “**Transfer**” as the use or application of Credits to mitigate for a particular project’s impacts by a person or entity seeking the Transfer (the “**Permittee**”); and

G. Purchaser, as Permittee, is seeking to implement the project described in Attachment 1 attached hereto (“**Project**”), which would unavoidably and adversely impact \_\_\_\_\_ [species/habitat to be impacted by the Project, e.g., streams], and seeks to compensate for the loss of \_\_\_\_\_ [species/habitat affected,

e.g., streams] by using or applying [number] Purchased Credits (“Specified Credits”); and

H. On [date], Purchaser requested Bank Sponsor Transfer the Specified Credits and provided the following: (i) a copy of the permit(s)/approval(s)/authorization(s) by the agency approving the use of the Specified Credits; and (ii) written notice from the Purchaser, as Permittee, that it is electing to use the Specified Credits toward the permit(s)/approval(s)/authorization(s) obligation, copies of which are attached hereto and incorporated herein as Attachment 2; and

I. Bank Sponsor, in response to agency requirements, wishes to Transfer the Specified Credits for Purchaser, as Permittee, to use as compensatory mitigation for the Project’s impacts.

J. Requests for Credit Transfers associated with a CDFW, USFWS, and/or a NMFS permit or authorization must first be approved by CDFW, USFWS, and/or NMFS, as indicated on page 4 below, prior to full execution of this Agreement.

NOW, THEREFORE, the Parties agree as follows:

1. Transfer. The Specified Credits are hereby Transferred to mitigate for the Project described in Attachment 1.
2. Purpose. The Transfer of the Specified Credits shall be only for compensatory mitigation of the Project, and the Specified Credits may not be used as compensatory mitigation for any other project or purpose, except as set forth herein.
3. Responsibility for Compensatory Mitigation. The Bank Sponsor hereby accepts the legal responsibility for providing the compensatory mitigation specified in the permit, biological opinion or other authorization issued by all agencies identified in Attachment 1 and attached in Attachment 2. Notwithstanding the foregoing, the Permittee retains responsibility for providing the compensatory mitigation specified in any permit issued by CDFW, identified in Attachment 1, and attached in Attachment 2.
4. Amendments and Modifications. This Agreement may not be amended or modified except by an agreement in writing signed by the Parties. Promptly after execution of this Agreement, the Bank Sponsor shall provide the Signatory Agencies a copy of each amendment or modification and upload the amendment or modification into the cyber repository in RIBITS. All amendments and modifications shall be appended to this Agreement.
5. Notice. Any notice or other written communication given pursuant to this Agreement shall be delivered to the other Party by first class U.S. mail, certified or registered U.S. mail, facsimile mail, electronically, or \_\_\_\_\_, with mailed copy as follows:

Bank Sponsor:

Add contact information

Purchaser:

Add contact information

6. Sub-ledger. Bank Sponsor shall submit an updated sub-ledger to the Signatory Agencies and create/update the sub-ledger in RIBITS in accordance with the terms of the [choose: BEI or CBEI].

7. Effective Date. This Agreement will become effective when signed by the last Party.

8. Counterparts. This Agreement may be executed and delivered in any number of identical counterparts, each of which so executed and delivered shall be deemed to be an original and all of which shall constitute one and the same instrument.

9. Execution. By signing below, each Party warrants and represents that the person signing this Agreement on its behalf has authority to bind that Party and that the Party's execution of this Agreement is not in violation of any bylaw, covenants, and/or other restrictions placed upon them by their respective entities.

10. Miscellaneous.

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

B. By reason of the Sale of the Purchased Credits, Purchaser shall not assume the obligations of Bank Sponsor or Property Owner under the [Choose BEI or CBEI].

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

For Bank Sponsor:

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

\_\_\_\_\_  
Date

For Purchaser:

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

\_\_\_\_\_  
Date

UNITED STATES FISH AND WILDLIFE SERVICE APPROVAL:

This Transfer fulfills a portion of the Permittee's proposed \_\_\_\_\_ (listed species) habitat conservation measures, as described in the USFWS's Biological Opinion or Permit; USFWS File Number \_\_\_\_\_ dated \_\_\_\_\_. The USFWS verifies that the \_\_\_\_\_ Bank is in good standing as of the signature date of this approval.

By: \_\_\_\_\_ Date: \_\_\_\_\_

Printed Name: \_\_\_\_\_

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

NATIONAL MARINE FISHERIES SERVICE APPROVAL

This Transfer fulfills a portion of the Permittee's proposed \_\_\_\_\_ (listed species) habitat conservation measures, as described in the NMFS's Biological Opinion or Permit; NMFS File Number \_\_\_\_\_ dated \_\_\_\_\_. The NMFS verifies that the \_\_\_\_\_ Bank is in good standing as of the signature date of this approval.

By: \_\_\_\_\_ Date: \_\_\_\_\_

Printed Name: \_\_\_\_\_

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

CALIFORNIA DEPARTMENT OF FISH AND WILDLIFE APPROVAL

The CDFW verifies that the [enter Bank Name] Bank is in good standing as of the date of the signature below.

This Agreement fulfills a portion of the Project Applicant's proposed [enter names of listed species] habitat conservation measures, as described in CDFW'S Permit; Permit Number [enter CDFW Permit Number/authorization] dated \_\_\_\_\_.

By: \_\_\_\_\_ Date: \_\_\_\_\_

Printed Name: \_\_\_\_\_

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

California Department of Fish and Wildlife  
Region \_\_\_\_\_

Attachment 1

DESCRIPTION OF PROJECT TO BE MITIGATED

A. Project information:

Project Name:

Project Address and County:

Project Type/Description:

Amount and Type of Purchased Credits being used:

B. Permit(s)/Approval(s)/Authorization(s) File Information:

Agency Name	Permit/Approval Number	Date of Permit/Approval	Compensatory Mitigation Obligations
<input type="checkbox"/> USACE			
<input type="checkbox"/> USEPA			
<input type="checkbox"/> NMFS			
<input type="checkbox"/> USFWS			
<input type="checkbox"/> CDFW			
<input type="checkbox"/> State Water Board			
<input type="checkbox"/> Regional Water Board			
<input type="checkbox"/> Other:			

## Attachment 2