

**STATE OF WASHINGTON
DEPARTMENT OF NATURAL RESOURCES
BOARD OF NATURAL RESOURCES**

RESOLUTION NO. 1484

A **RESOLUTION** relating to the transfer and replacement of Common School Trust property as authorized by Section 3224, Ch. 3, Washington Laws of 2015 3rd Special Session and RCW 79.17.200 under Department of Natural Resources Land Transfer File No. 02-091709.

**BE IT RESOLVED BY THE BOARD OF NATURAL RESOURCES,
DEPARTMENT OF NATURAL RESOURCES, STATE OF WASHINGTON, THAT:**

SECTION 1. The State of Washington, acting by and through the Department of Natural Resources, has title to and holds in trust under the provisions of Title 79 RCW the Common School Trust property described in Exhibit A, attached hereto which by this reference is made a part hereof.

SECTION 2. The real property described in Exhibit A and known as Preston Ridge Trust Land Transfer is among the properties identified for transfer in Section 3224, Ch. 3, and Washington Laws of 2015 3rd Special Session.

SECTION 3. The Board of Natural Resources finds that it is in the best interest of the Common School Trust to transfer the real property described in Exhibit A to King County, a political subdivision of the State of Washington, to be managed by their Department of Natural Resources and Parks.

SECTION 4. The Board of Natural Resources finds the appraised market value of the real property described in Exhibit A to be \$826,000.

SECTION 5. Should the transfer authorized by this resolution be consummated, the State of Washington, Department of Natural Resources shall:

- A. Upon receiving payment for the value stated in SECTION 4 above, issue a quitclaim deed that transfers the ownership of the property described in Exhibit A to King County, a political subdivision of the State of Washington. Use shall be restricted for fish and wildlife habitat, open space, or recreation purposes. All oils, gases, coals, ores, minerals, and fossils were not included in the Preston Ridge Intergrant Exchange No. 86-093873 and will be reserved in their existing trust ownership as provided under RCW 79.11.210 and easement rights reserved as provided under RCW 79.36.370; and

B. Disburse the proceeds of the transfer as follows:

1. Deposit the timber value of \$566,000 into the Common School Construction Account; and
2. Deposit the land value of \$260,000 into the Real Property Replacement Account and hold said funds, together with accrued interest, for the purpose of acquiring desirable replacement property for the Common School Trust in future purchases to be approved by the Board.

APPROVED AND ADOPTED by the Board of Natural Resources, Department of Natural Resources, State of Washington, this 7th day of June, 2016.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of the Commissioner of Public Lands.





PETER GOLDMARK
Commissioner of Public Lands

Approved as to form this 20

day of May, 2016. ^



Assistant Attorney General

EXHIBIT A

LEGAL DESCRIPTION

The Southwest Quarter of the Northeast Quarter of Section 30, Township 24 North, Range 7 East,
W.M., King County, Washington.

Rynea L Edwards, PLS 45158
State Land Survey Unit
P.O. Box 47030
Olympia, WA 98504-7030

Dated 6/24/2015