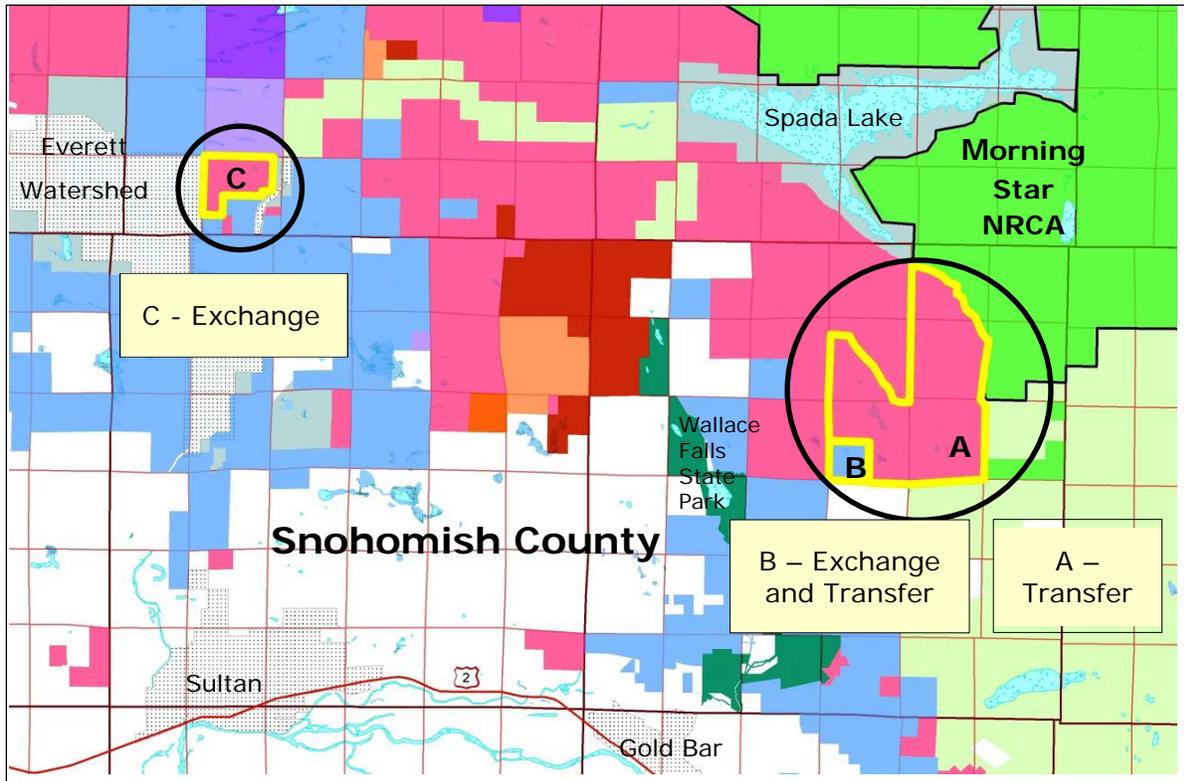




# Morning Star Inter-Trust Exchange

No. 86-090728

AN EXCHANGE OF TRUST DESIGNATIONS



## Purpose of Exchange

As directed by the 2013-2015 Trust Land Transfer legislation, the 2,450-acre Morning Star Trust Land Transfer property (Parcels A and B above) is proposed for transfer to the Morning Star Natural Resource Conservation Area (NRCA) to be used for fish and wildlife habitat, open space, or recreation purposes consistent with this natural area's management plan. The Trust Land Transfer legislation requires that trust properties identified for transfer to an NRCA belong to the Common School Trust. Parcel B is currently managed for revenue to the State Forest Land Trust, so to complete the proposed transfer Parcel B must first be re-designated as Common School Trust property through an inter-trust exchange.

## How an Inter-Trust Exchange Works

Common School Trust property (Parcel C above) was selected for an inter-trust exchange. Next, market valuations are completed for this 312-acre Common School Trust property (Parcel C) and the 160-acre State Forest Land Trust property (Parcel B). DNR obtains comments at a public hearing concerning the potential exchange of trust designations. DNR proposes an equal value exchange for each trust to the Board of Natural Resources, which makes a final decision on the exchange.

## Effects of the Exchange

After the inter-trust exchange is completed, Parcel C will continue to be owned by the State of Washington and managed by the Department of Natural Resources, but either all or portions of the Common School Trust property (Parcel C) may be re-designated as State Forest Land Trust property.

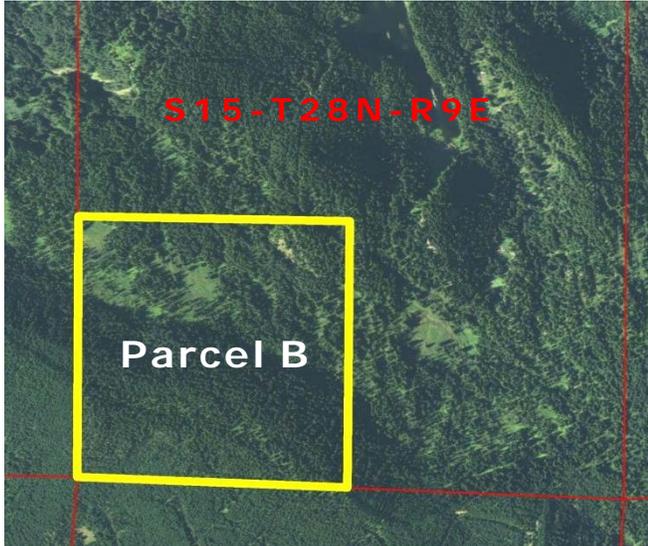
**CONTACT:** Bob Winslow | Trust Land Transfer Project Manager

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98504-7014 Phone 360-902-1622 | Email: [Exchanges@dnr.wa.gov](mailto:Exchanges@dnr.wa.gov) | FS 14\_020 PRINTED 12/16/2014

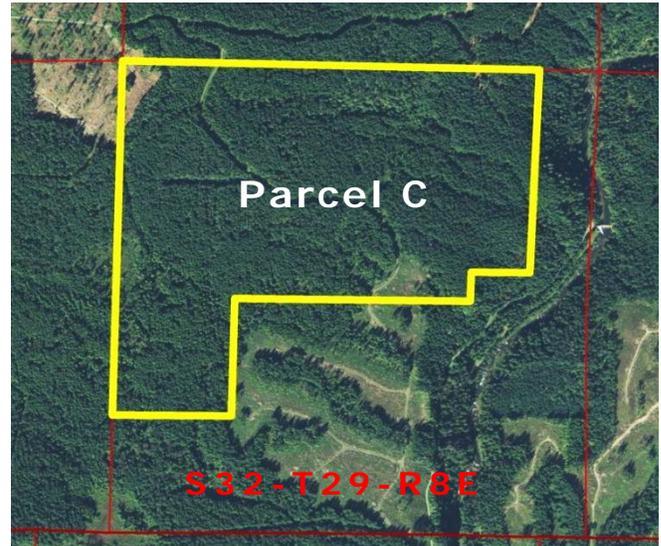
## Effects of the Exchange

Those portions of Parcel C that are not re-designated in the exchange will continue to be managed for public school construction as Common School Trust land. Parcels A and B are planned for transfer to the Morning Star NRCA. The Common School Trust will be compensated for the value of the 2,450-acre Morning Star Trust Land Transfer property. Replacement property for the Common School Trust will be acquired in a future transaction.

### Morning Star Inter-Trust Exchange 86-090728

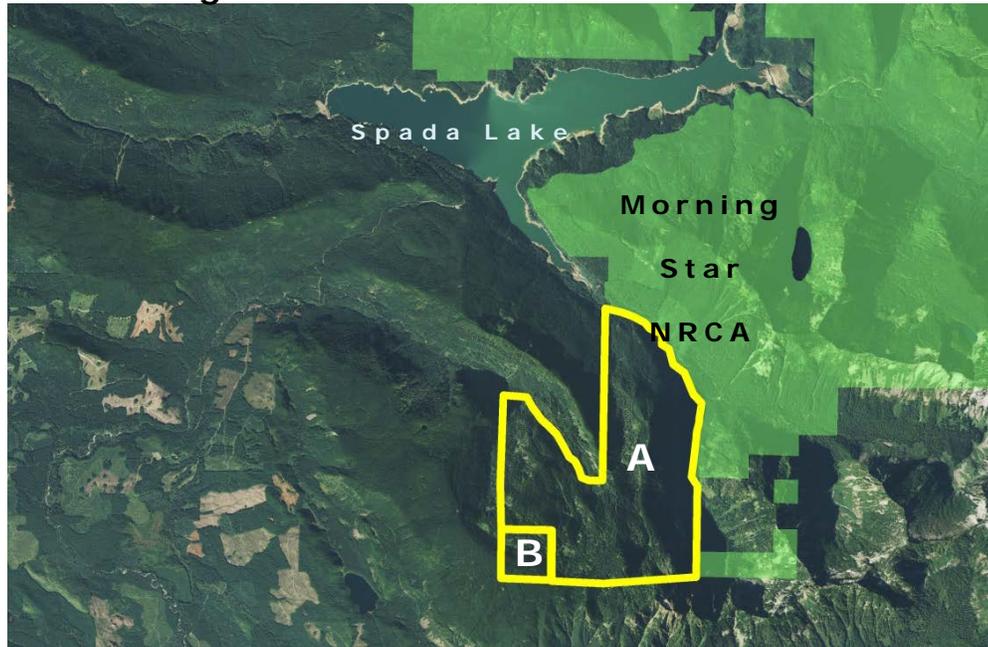


Parcel B: State Forest Land Trust in the SW4 of Section 15, Township 28 North, Range 9 East, W.M., will become Common School Trust.



Parcel C: Common School Trust in a portion of Section 32, Township 29 North, Range 8 East, W.M., will become State Forest Land Trust.

### Morning Star Trust Land Transfer 02-090339



The Morning Star Trust Land Transfer (Parcels A and B) will add 2,450 acres of additional forestland to the Morning Star Natural Resources Conservation Area located in portions of Sections 2, 10, 11, 14, 15, Township 28 North, Range 9 East, W.M., Snohomish County, Washington.