

Chukanut Community Forest Park District
P.O. Box 4283
Bellingham, WA 98227

February 26, 2014

Mr. Steve Oliver
Whatcom County Treasurer
311 Grand Avenue, Suite 104
Bellingham, WA 98225

Dear Mr. Oliver:

At the Chukanut Community Forest Park District ("CCFPD") Board meeting held on January 23, 2014, the CCFPD Board authorized and directed that the CCFPD Treasurer follow the process agreed upon between the CCFPD and the City of Bellingham ("City") for payments to the City.

Pursuant to Section 1(a) of the Interlocal Agreement between the City and the CCFPD for Repayment of the Greenways Endowment Fund Loan Used to Purchase the Chukanut Community Forest ("Agreement"), the CCFPD directs you to make payments to the City in conformance with the percentages set forth in the Agreement summarized as follows:

Tax receipts received in 2014-June 30, 2015: 50% of the total amount of revenue collected from the tax levy

July 1, 2015-June 30, 2016: 80% of the total amount of revenue collected from the tax levy

July 1, 2016-payoff date: 90% of the total amount of revenue collected from the tax levy during each successive July 1-June 30 time period

Also, the above payments shall be made directly from CCFPD's account maintained by the County Treasurer to the City if reasonably feasible. Payments are to be sent to the City's Finance Department.

Thank you,

John Hymas
CCFPD Board President

