



# Mill Branch LLC

## CREDIT SALES AGREEMENT

This CREDIT SALES AGREEMENT (hereinafter referred to as “Agreement”) is made and entered into this \_\_\_\_ day of \_\_\_\_\_, 2022 by and between MILL BRANCH LLC, a Delaware limited liability company (hereinafter referred to as “MB”), and the Town of Prosper, Texas (hereinafter referred to as “Purchaser”).

- PROJECT NAME:** Fishtrap Road  
(hereinafter the “Project”)

**USACE PERMIT NUMBER:** SWF-2021-00250

**USACE PERMIT TYPE:** NWP 14

**SERVICE AREA:** Mill Branch Primary

**PURCHASER:** Town of Prosper  
250 West First Street  
Prosper, Texas 75078
- PRICING:**

**Number of credits purchased:** 534.13

**Credit type:** 534.13 Intermittent

**Credit price (per unit):** \$1,400

**Total Purchase Price** **\$747,782.00**

**3. PAYMENT:**

3.1 Nonrefundable Payment: MB agrees to accept from Purchaser at the time of execution of this Agreement a nonrefundable payment in the amount of seven hundred forty seven thousand seven hundred eighty-two dollars and 00/100 (\$747,782.00), representing the Total Purchase Price.

3.2 Sale and Transfer: Immediately following MB's receipt of the Total Purchase Price, 534.13 Credits shall be made available for immediate transfer to Purchaser by MB. Such transfer shall occur at a time of Purchaser's choosing. No credits shall be transferred, sold, or otherwise conveyed by MB to Purchaser pursuant to this Agreement prior to MB's receipt of the Total Purchase Price.

**4. DELIVERABLES: See Attached Draft Credit Transaction Notification**

**5. INFORMATION AND RELIANCE:** MB and Purchaser acknowledge and agree that MB is relying upon information provided solely by Purchaser in providing compensatory mitigation pursuant to this Agreement. Purchaser shall indemnify and hold MB harmless in the event that any such information proves to be inaccurate, false, or otherwise deficient or in error.

Purchaser warrants that the information provided to MB for the purposes of determining the nature and amount of compensatory mitigation for the Project is accurate and complete to the best of Purchaser's knowledge.

MB shall not be liable for inaccuracies or omissions in the calculation or determination of the amount of compensatory mitigation required for the Project.

**6. LIABILITY FOR COMPENSATORY MITIGATION:** In consideration for receiving the Total Purchase Price from Purchaser, MB shall assume liability for providing compensatory mitigation under the terms of this Agreement and in accordance with U.S. Army Corps of Engineers Section 404 permit and Texas Commission on Environmental Quality Section 401 certification requirements.

**7. FINAL SALE:** The sale of credits by MB to Purchaser pursuant to this Agreement is final. Under no circumstances shall Purchaser be entitled to a refund of any amounts provided to MB for compensatory mitigation for the Project.

**8. COMPLETE AGREEMENT:** This Agreement constitutes the full and complete agreement by and between MB and Purchaser for the sale of compensatory mitigation credits for the Project.

**9. RECEIPT OF TOTAL PURCHASE PRICE:** By executing this Agreement the Parties acknowledge that Purchaser has tendered to MB the Total Purchase Price set forth in Paragraph 2, above.

**10. GOVERNING LAW:** This Agreement shall be construed, interpreted, and enforced under the laws of the State of Texas with the sole proper venue being Travis County, Texas.

**11. NONASSIGNABILITY:** This Agreement may not be assigned without the consent, in writing, of the other Party.

**12. AGREEMENT BINDING ON SUCCESSORS:** This Agreement shall be binding upon the Parties, their legal representatives, heirs, successors, and assigns to the fullest extent of prevailing law.

\_\_\_\_\_(By)  
Harlan Jefferson  
Town Manager

Authorized for:  
  
Town of Prosper, Texas

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

\_\_\_\_\_(By)  
J. Adam Riggsbee, PhD

Authorized for:  
  
Mill Branch LLC

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



Mill Branch  
LLC

**Date**

Brian Bartels  
US Army Corps of Engineers  
819 Taylor Street  
Room 3A37  
Fort Worth, TX 76102

Delivered via Email

**RE: CREDIT TRANSACTION NOTIFICATION for SWF-2021-00250; Fishtrap Road**

Dear Mr. Bartels,

Per our Mill Branch Mitigation Banking Instrument (MBI; SWF-2010-00321), we are required to report all credit sales within thirty (30) days of transaction. This letter serves as notice that a transaction was concluded on **Date** with Mill Branch Mitigation Bank covering a portion of the mitigation requirements under **SWF-2021-00250**. The Mill Branch RIBITS Ledger will be debited appropriately within 30 days from the date of this transaction.

The number of credits purchased by the buyer was:

- Five hundred thirty-four and thirteen hundredths (**534.13**) **Intermittent In-Channel Credits** to be debited from the following portions of Mill Branch Mitigation Bank
- **TBD**

Additional specifics regarding the purchaser and other relevant USACE permit information have been recorded in the Mill Branch Ledger as required under our MBI (Section IV Part 4).

Sincerely,

J. Adam Riggsbee, PhD  
President

Cc: Brent Jasper  
Rudi Reinecke  
Harlan Jefferson