

RICHARDSON BAY REGIONAL AGENCY VESSEL BUY BACK PROGRAM PAYMENT CONDITIONS

Below are the Terms and Conditions for participation in the RBRA Vessel Buy Back Program. Participants **MUST** comply with all of the following conditions for final payment of buy back (final 20% of funds) at the 60 day mark post vessel surrender.

Any failure to abide by these conditions prior to 60 days from first payment will result in failure to receive final 20% payment, as well as legal proceedings to recoup funds already distributed for buy back.

Any failure to follow these conditions after 100% of funds have been distributed will result in legal proceedings to recoup all funds previously distributed.

1. Future compliance with RBRA regulations for any temporary anchoring, such as the 72-hour time limit and only seaworthy vessels, unless otherwise expressly provided for in the agreement when an allowance is made by RBRA for relocating to a vessel outside the Eelgrass Protection Zone (EPZ). In any event, mariner must agree to comply with no anchoring in the EPZ.
2. No attempt to recover any vessels or floating homes not yet abated/demolished, either their own or those of others.
3. If the recipient of funds is surrendering a vessel that, is, at the time of surrender, occupied, recipient must show proof of residence for all occupants in a legal, liveaboard slip in a marina, or at an address on land.
4. Consent to hold harmless RBRA and those working on its behalf, including any disputes of vessel/floating home ownership and eligibility to receive buyback payments.
5. Failure to comply with conditions may expose program payment recipients to subsequent actions by RBRA, including but not limited to payment recovery.

J. Payment recipients:

Direct payment of funds will be made to the registered owner, verified responsible occupant(s), or other responsible party.

K. Payment Timing:

1. Initial payment: An initial amount of 80% of the buyback payment will be made available within 30 days of completion of initial vessel turn in actions, which include:
 - a. Vessel or floating home is turned in to RBRA by the owner/responsible party.

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b. The Voluntary Turn-In Program (VTIP) form, required for abatement and disposal of the vessel, is completed and signed by the owner/responsible party of the turned in vessel. This form may not be applicable to floating homes.

c. The RBRA Buyback Program Agreement is signed by the vessel or floating home owner/responsible party and RBRA.

2. Second/final payment: A second and final amount of 20% of the program payment will be made available after 60 days following the vessel or floating home turn in only if the vessel/floating homeowner or occupants have complied with the terms of the RBRA Buyback Program Agreement. Failure to comply with terms of the agreement will cause the final payment to be suspended, reduced, or eliminated, and potential action by RBRA to seek recovery of payment.

Vessel Name: _____

Vessel CF# (if applicable): _____

Responsible Party Name: _____

Responsible Party Signature: _____