Agreement for Provisional Replacement Housing Payment

**In the Matter of the Taking in Condemnation of** Parcel INSERT PARCEL NUMBER for INSERT PROJECT NAME.

This Agreement is made and entered into by and between INSERT AGENCY NAME, hereinafter "Agency", and the undersigned ostensible owner, hereinafter “Owner,” of the previously mentioned parcel of land in condemnation as described in **EXHIBIT A**, attached hereto and hereinafter referred to as “Displacement Property”:

WHEREAS, by separate stipulation or agreement, the Owner has granted the Agency the right to take immediate possession and use of the Displacement Property of the Owner; and

WHEREAS, the Agency requires the Owner to move from the Displacement Property of the Owner; and

WHEREAS, the Owner has requested the Agency pay a PROVISIONAL REPLACEMENT HOUSING PAYMENT, pursuant to Chapter 8.26 Revised Code of Washington (RCW), in the amount of $INSERT REPLACEMENT HOUSING PAYMENT based upon a maximum cost of replacement housing in the amount of $INSERT MAXIMUM COST at the time of displacement.

WHEREAS, final determination of the Agency’s acquisition price and REPLACEMENT HOUSING PAYMENT will be delayed pending final determination of JUST COMPENSATION for the taking:

NOW THEREFORE, it is agreed that:

1. Promptly following acceptance and approval herein in writing for the Agency will provide the previously mentioned PROVISIONAL REPLACEMENT HOUSING PAYMENT for the entitlement of the Owner.

2. Upon final determination of the JUST COMPENSATION, the Agency will recalculate the amount of the Owner’s entitlement to a REPLACEMENT HOUSING PAYMENT pursuant to Chapter 8.26 RCW and will reduce the amount of the Agency’s payment of the JUST COMPENSATION for the taking by deducting therefrom any excess of the PROVISIONAL REPLACEMENT HOUSING PAYMENT.

3. Payment of such reduced amount shall constitute full satisfaction of the JUST COMPENSATION.

4. In the event that the parcel is not acquired by the Agency, the Owner will, upon demand, refund to the Agency the full amount of the PROVISIONAL REPLACEMENT HOUSING PAYMENT together with interest thereon at the rate of 12 percent per annum. Interest shall accrue on any un-refunded balance beginning 90 days after demand by the Agency.

Dated this \_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_, 20\_\_\_\_.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

(Owner)

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

(Owner)

Accepted and approved this \_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_, 20\_\_\_\_\_.

INSERT AGENCY NAME

By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Title

STATE OF WASHINGTON )

 ) ss

COUNTY OF \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ )

On this \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 20\_\_\_\_\_ before me personally appeared \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, to me known to be the individual described in and who executed the foregoing instrument, and acknowledged that he/she signed and sealed the same as his/her free and voluntary act and deed, for the uses and purposes therein mentioned.

GIVEN under my hand and official seal the day and year last above written.

 \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 Notary (print name) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 Notary Public in and for the State of Washington,

 Residing at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 My appointment expires \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_