

RESOLUTION 08-16
OF THE
EXXON VALDEZ OIL SPILL TRUSTEE COUNCIL
SHUYAK, PARCELS 2A AND 2B

We, the undersigned, duly authorized members of the Exxon Valdez Oil Spill Trustee Council ("Council"), after extensive review and after consideration of the views of the public, find as follows:

1. Shuyak, Inc. ("Shuyak"), owns the surface estate of lands located on Afognak Island, Alaska, including the lands as described in Attachment A and generally depicted on the map at Attachment B as parcels 2A and 2B, referred to collectively herein as the Lands. Rocky Mountain Elk Foundation and The American Land Conservancy (Sellers) have an option agreement to acquire the Lands.

2. The Lands were conveyed pursuant to the authority in the Alaska Native Claims Settlement Act (ANCSA) and the Alaska National Interest Lands Conservation Act (ANILCA) to Afognak Joint Venture (AJV). The subsurface estate associated with the Lands was conveyed to Koniag, Inc. an Alaska Native Regional Corporation.

3. Shuyak, Inc. was formerly a member of the AJV that has partitioned its interests and certain lands from the AJV and has received a conveyance of such lands (the Lands) in such partition.

4. The Lands are within the oil spill area as defined by the Council in the Final Restoration Plan approved November 2, 1994.

5. Pursuant to a Resolution adopted June 27, 2007, the Council authorized funds for an appraisal of the Lands. The appraisal has been completed and reviewed by

the state and federally approved review appraiser. The fair market value for parcels 2A and 2B is \$2,900,000.

6. Pursuant to a Resolution adopted March 17, 2008 the Council authorized the expenditure of up to \$10,000,000 for the purchase of parcels on Northern Afognak.

7. The Lands include important habitat for various species of fish and wildlife for which significant injury resulting from the oil spill has been documented through the Council's habitat acquisitions analysis. The restoration benefits to oil spill injured resources and services are documented in Trustee Council Resolution 02-02.

8. Existing laws and regulations, including but not limited to the Alaska Forest Practices Act, the Alaska Anadromous Fish Protection Act, the Clean Water Act, the Alaska Coastal Management Act, the Bald Eagle Protection Act and the Marine Mammal Protection Act, are intended, under normal circumstances, to protect resources from serious adverse effects from activities on the lands. However, restoration, replacement and enhancement of resources injured by the Exxon Valdez oil spill present a unique situation. Without passing judgment on the adequacy or inadequacy of existing law and regulations to protect resources, scientists and other resource specialists agree that, in their best professional judgment, protection of habitat in the spill area to levels above and beyond that provided by existing laws and regulations will have a beneficial effect on recovery of injured resources and lost or diminished services provided by these resources.

9. There has been widespread public support within Alaska as well as on a national basis for the acquisition of lands.

10. The purchase of this Land is an appropriate means to restore a portion of the injured resources and services in the oil spill area. Acquisition of this parcel is

consistent with the Final Restoration Plan.

11. The Lands are the objective of a Forest Legacy grant and the utilization of Council funds as match furthers the restoration objectives of the Council as well as the objectives of the Forest Legacy Program.

THEREFORE, we resolve to provide matching funds for the State of Alaska to purchase all the Seller's rights and interests in the Lands as described in Exhibit A at a purchase price of two million, nine hundred thousand dollars (\$2,900,000) pursuant to the following conditions:

(a) the amount of funds (hereinafter referred to as the "Match") to be provided by the Council to the State of Alaska shall be one million, nine hundred thousand dollars (\$1,900,000) for parcels 2A and 2B;

(b) authorization for funding for any acquisition described in the foregoing paragraph shall terminate if a purchase agreement is not executed by September 30, 2009;

(c) filing by the United States Department of Justice and the Alaska Department of Law of a notice, as required by the Third Amended Order for Deposit and Transfer of Settlement Proceeds, of the proposed expenditure with the United States District Court for the District of Alaska and with the Investment Fund established by the Trustee Council within the Alaska Department of Revenue, Division of the Treasury ("Investment Fund"), and transfer of the necessary monies from the Investment Fund to the State of Alaska Department of Natural Resources;

(d) a title search satisfactory to the State of Alaska and the United States is completed, and the Sellers are willing and able to convey fee simple title by limited warranty deed;

(e) no timber harvesting, road development or any alteration of the land will be initiated on the Lands without the express agreement of the State of Alaska and the United States prior to purchase of this parcel;

(f) a hazardous materials survey satisfactory to the State of Alaska and United States is completed;

(g) compliance with the National Environmental Policy Act; and

(h) a conservation easement on parcels 2A and 2B shall be conveyed to the United States which must be satisfactory in form and substance to the United States Department of Justice and the State of Alaska Department of Law.

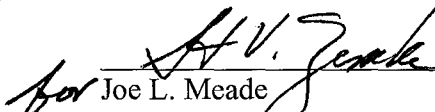
It is the intent of the Council that the above-referenced conservation easement will provide that any facilities or other development on the Lands shall be of limited impact and in keeping with the goals of restoration, that there shall be no commercial use except as may be consistent with applicable state or federal law and the goals of restoration to pre-spill conditions of any natural resource injured, lost, or destroyed as a result of the EVOS, and the services provided by that resource or replacement or substitution for the injured, lost or destroyed resources and affected services, as described in the Memorandum of Agreement and Consent Decree between the United States and the State of Alaska entered August 28, 1991 and the Restoration Plan as approved by the Trustee Council.

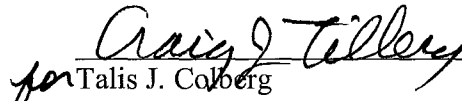
By unanimous consent, following execution of the purchase agreement between the seller and the State of Alaska and written notice from the Executive Director ("Executive Director") of the Trustee Council that the terms and conditions set forth herein and in the purchase agreement have been satisfied, we request the Alaska Department of Law and the Assistant Attorney General of the Environment and Natural

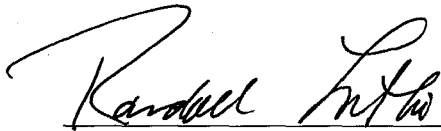
Resources Division of the United States Department of Justice to take such steps as may be necessary for withdrawal of the Match for the above-referenced parcels from the appropriate account designated by the Executive Director.

Such amount represents the only amount due under this resolution to the Sellers by the State of Alaska to be funded from the joint settlement funds, and no additional amounts or interest are herein authorized to be paid to the Sellers from such joint funds.

Approved by the Council at its meeting of September 29, 2008 held in Anchorage, Alaska, as affirmed by our signatures affixed below:

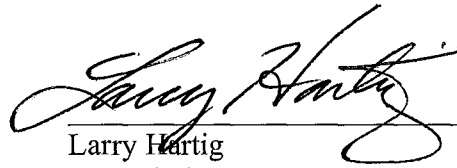

for Joe L. Meade
Forest Supervisor
Forest Service Alaska Region
U. S. Department of Agriculture


for Talis J. Colberg
Attorney General
Alaska Department of Law


Randall Luthi
Deputy Director
U.S. Fish and Wildlife Service
U.S. Department of Interior

Craig O'Connor
Special Counsel
National Oceanic & Atmospheric
Administration
U.S. Department of Commerce

Denby S. Lloyd
Commissioner
Alaska Department of Fish and Game


Larry Hartig
Commissioner
Alaska Department of Environmental
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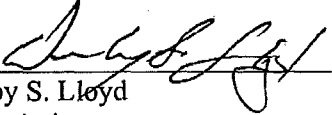
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Forest Supervisor
Forest Service Alaska Region
U. S. Department of Agriculture

Talis J. Colberg
Attorney General
Alaska Department of Law

Randall Luthi
Deputy Director
U.S. Fish and Wildlife Service
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