

**RESOLUTION OF THE
EXXON VALDEZ OIL SPILL TRUSTEE COUNCIL**

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. At its meeting on December 18, 1997 the Council adopted a Resolution authorizing the expenditure of, among other acquisitions, \$80,000 for the acquisition of small parcel KAP 220 and \$240,000 for the acquisition of small parcel KAP 226;

2. At its meeting on July 1, 1998 the Council adopted a Resolution authorizing the expenditure of \$450,000 for the acquisition of the Patson small parcel, KEN 1034;

3. At its meeting on August 13, 1998 the Council adopted a Resolution authorizing the expenditure of funds for the acquisition of various lands and interests in lands owned by the Afognak Joint Venture ("AJV") as follows: the sum of \$28,000,000 to be paid at the time of initial closing, \$20,500,000 and an additional sum that represents an adjustment, based on the initial date of closing at an annualized rate of 5.16% of the outstanding balance, to be paid at the second closing on or after October 1, 1999, and \$22,000,000 and an additional sum that represents an adjustment, based on the date of the second closing at an annualized rate of 5.16% of the outstanding balance, to be paid at the third closing on or after October 1, 2000;

4. At its meeting on September 29, 1998 the Council resolved to provide \$750,000 for the purchase from Koniag, Inc. of the subsurface estate underlying the lands to be purchased from AJV;

5. The above referenced lands are within the oil spill area as defined by the Council in the Final Restoration Plan approved November 2, 1994;

6. The Resolutions authorizing acquisition of the small parcels above referenced, KAP

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220, KAP 226, and KEN 1034 required that a purchase agreement be executed and that the Executive Director of the Trustee Council ("Executive Director") certify that the executed purchase agreement was in accordance with the Resolution authorizing the expenditure prior to the funds for the respective purchases being withdrawn from the United States District Court Registry account;

7. The August 13, 1998 resolution authorizing acquisition of the AJV lands required that a purchase agreement be executed, and that the Executive Director, the State of Alaska, and the United States provide written notice that the executed purchase agreement was in accordance with the Resolution authorizing the expenditure prior to the funds for the respective purchases being withdrawn from the United States District Court Registry account;

8. The resolution of September 29, 1998 provided \$750,000 for the Koniag subsurface acquisition, but did not provide for the withdrawal of funds from the United States District Court Registry account;

9. Acquisition of the above referenced small parcels, the lands owned by AJV, and the subsurface estate owned by Koniag and underlying the AJV lands can be facilitated and the restoration objectives of the Council accomplished by amending the above referenced resolutions to provide for the funds to be withdrawn prior to execution of the respective purchase agreements, so long as the funds are not expended until purchase agreements in accordance with the terms and conditions of the respective resolutions are executed, and the State of Alaska, the United States, and the Executive Director so certify.

THEREFORE, we resolve to amend the above referenced resolutions dated December 18, 1997, July 1, 1998, August 13, 1998, and September 29, 1998 to permit withdrawal of funds prior to execution of the purchase agreements for the above referenced acquisitions subject to the following

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conditions:

(a) with respect to each of the above referenced acquisitions, a purchase agreement must be executed prior to closing; and

(b) with respect to each of the above referenced acquisitions, the United States Department of the Interior, the State of Alaska, and the Executive Director must certify prior to closing that the respective purchase agreement is in accordance with the resolution of the Council authorizing that expenditure.

By unanimous consent we request the Alaska Department of Law and the Assistant Attorney General of the Environment and Natural Resources Division of the U.S. Department of Justice to petition the District Court for withdrawal from the District Court Registry account the following sums:

(1) with respect to the small parcel KAP 220 acquisition, the sum of \$80,000 to be paid at the time of closing;

(2) with respect to the small parcel KAP 226 acquisition, the sum of \$240,000 to be paid at the time of closing;

(3) with respect to the small parcel KEN 1034 acquisition, the sum of \$450,000 to be paid at the time of closing;

(4) with respect to the Koniag subsurface estate acquisition, the sum of \$750,000 to be paid at the time of closing; and

(5) with respect to the AJV acquisition, the sum of \$28,000,000 to be paid at the time of initial closing, \$20,500,000 and an additional sum that represents an adjustment, based on the initial date of closing at an annualized rate of 5.16% of the outstanding balance, to be paid at the second closing on

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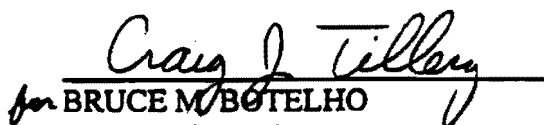
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or after October 1, 1999, and \$22,000,000 and an additional sum that represents an adjustment, based on the date of the second closing at an annualized rate of 5.16% of the outstanding balance, to be paid at the third closing on or after October 1, 2000.


These amounts represent the only amounts due under this resolution to the sellers of the above referenced lands from the EVOS joint settlement funds in the District Court Registry and no additional amounts are herein authorized to be paid to the sellers from such joint funds.

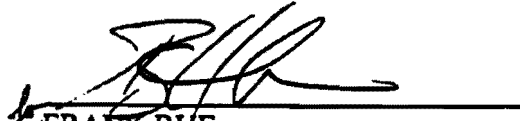
APPROVED by the Council at its meeting of 10/15/98 held in Anchorage and Juneau, Alaska, as affirmed by our signatures affixed below:



JAMES A. WOLFE
Trustee Representative
Alaska Region
USDA Forest Service


for BRUCE M. BOTELHO
Attorney General
State of Alaska


DEBORAH L. WILLIAMS
Special Assistant to the
Secretary for Alaska
Department of the Interior


STEVEN PENNOYER
Director, Alaska Region
National Marine
Fisheries Service


FRANK RUE
Commissioner
Alaska Department of
Fish and Game


MICHELE BROWN
Commissioner
Alaska Department of
Environmental Conservation

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