

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

We, the undersigned, duly authorized members of the *Exxon Valdez* Oil Spill Trustee Council ("Council"), find as follows:

1. The Eyak Corporation ("Eyak"), owns the surface estate of, or is entitled to receive title to, certain lands or interests in lands located within the Chugach National Forest in Prince William Sound, and is willing to sell certain interests in such lands. These lands were selected and, in part, have been conveyed to Eyak pursuant to the Alaska Native Claims Settlement Act ("ANCSA").

2. By resolutions of July 2, 1997 and August 13, 1998, the Council authorized funding for an offer to purchase approximately 55,357 acres of fee simple surface estate interests, approximately 6,667 acres of conservation easement interests, and approximately 13,400 acres of timber conservation easement interests in lands then presumed to be owned by Eyak. The Council authorized the total purchase price of \$45 million subject to Eyak's ability to convey satisfactory title to these land interests.

3. The Bureau of Land Management has determined that Eyak will not receive title to certain land interests pursuant to ANCSA, which interests were included in the Council's offer to purchase. These interests are located near Olsen Bay and Canoe Passage and constitute approximately 3,152 fewer acres of surface fee than anticipated to be purchased by the Council.

4. The United States, by and through the Forest Service, and Eyak have proposed to enter into a land exchange to ensure that a substantial portion of the land interests expected by the Council to be received are still obtained. This exchange would reduce the surface fee interests to be acquired from Eyak in Olsen Bay by

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approximately 923 acres. These acres will therefore remain in their current status as part of the Chugach National Forest.

5. Pursuant to the proposed land exchange, the United States will convey to Eyak the remaining 793 acres of surface fee interests in Olsen Bay and approximately 1,436 acres in Canoe Passage that Eyak initially anticipated it would receive pursuant to ANCSA. Eyak will convey to the United States the surface estate, subject to certain restrictive covenants, to 640 acres at Sheep Bay and its ANCSA selection rights to approximately 3,153 acres near Miles Lake. The Forest Service has determined that such an exchange is approximately of equal value.

6. The Council's resolutions required the execution of a purchase agreement and written notice from the United States and the State of Alaska that the terms and conditions established by the Council and contained in the purchase agreement have been satisfied prior to the withdrawal of funds from the Federal District Court Registry account. Such a condition, however, will not allow at least a partial closing with Eyak to occur in 1998.

THEREFORE we resolve the following:

1) to assent to the proposed changes in the Eyak transaction, as described above, including the reduction of approximately 923 acres of interests from the acreage originally expected by the Council to be acquired in Olsen Bay;

2) to amend the July 2, 1997 and August 13, 1998 resolutions to allow funds to be withdrawn from the Federal District Court Registry account prior to the execution of the purchase agreement so long as the funds are not expended until a purchase agreement in accordance with the terms and conditions of the Council's resolutions is

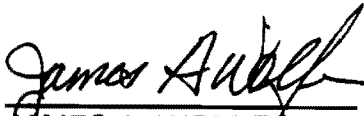
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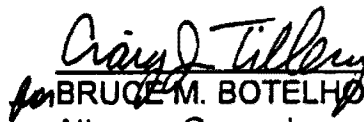
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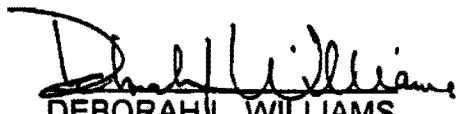
executed and is certified as such by the State of Alaska, the United States Department of Agriculture, and the Executive Director;


3) to authorize minor adjustments to the interests described in the July 2, 1997 resolution, such as the location of gravel pits, access at Power Creek, and the location of the Eyak spirit camp, subject to the approval of the Alaska Department of Law, the Office of General Counsel for the United States Department of Agriculture, and the Executive Director.

Dated this 30th day of November, 1998, at Anchorage and Juneau, Alaska.


  
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Trustee Representative  
USDA Forest Service

  
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Environmental Conservation

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