

ASSIGNMENT, ACCEPTANCE AND APPROVAL DOCUMENT

ASSIGNMENT

For value received, John H. Latham, a sole proprietor dba John H. Latham, Master Guide & Outfitter, PO Box 254, Yakutat, AK 99689 (hereinafter referred to as the "Seller"), hereby assigns, subject to the approval of the Secretary of the Interior acting through the National Park Service, as of the date of approval by the Secretary of the Interior, to Gary Gray, a sole proprietor dba Gary Gray Registered Guide & Outfitter (hereinafter referred to as the "Buyer") all its right, title and interest in and under Concession Contract No. CC-GLBA902-05 (hereinafter after referred to as the "Contract") entered into between the Secretary of the Interior and the Seller as of August 2, 2005, granting the right to operate a concession at Glacier Bay National Park and Preserve.

Executed in triple at YAKUTAT this 22 day of JULY, 2009

[WITNESSES]

John H. Latham

James C. Latham

John H. Latham

ACCEPTANCE

The undersigned, the Buyer in the above Assignment, hereby accepts the same and agrees, subject to the approval of the Secretary of the Interior acting through the National Park Service, to carry out fully and to perform all of the obligations imposed upon said Seller, by the terms and provisions of the Contract from and after the date of approval by the Secretary. The undersigned Buyer further understands and agrees to the following conditions of the Secretary's approval of this Assignment:

1. Assets acquired by the Buyer from the Seller must be recorded at an amount that will not exceed fair value as defined in the Contract, or if the Contract does not define fair value for a particular class of assets, an amount that will not exceed the fair market value of the asset.
2. To assume all obligations of the Contract incurred by the Seller prior to the effective date of the Assignment if the Seller fails to perform them, including, but not limited to, payment of franchise fees, payment of utilities provided by the National Park Service, and deposits to capital and government improvement accounts, if any.
3. Within 60 days after approval of the Assignment, a copy of an itemized Bill of Sale covering all transferred assets will be provided to the National Park Service.
4. The purchase price or any debt to be incurred in connection with the Assignment will not be used at any time by the Buyer or any related party as justification for:
  - a. An increase in rates to charged to the public;

- b. A waiver or reduction of franchise fees or other Contract requirements; or
  - c. Any claim that the terms of the Contract do not provide a reasonable opportunity for profit.
5. The National Park Service, when developing the requirements of any subsequent concession contract for this operation, will not take into account the purchase price or any outstanding debt resulting from this Assignment. Franchise fees and other contract obligations for the subsequent concession contract will be established based on the probable value to a concessioner of the authorization as determined by the National Park Service. The Buyer assumes all risk in this connection.
  6. In the event that the Buyer is not awarded a subsequent concession contract, neither the National Park Service nor the successor concessioner will bear any liability for any debt incurred by the Buyer in connection with this Assignment.
  7. The Buyer represents that it has not been advised by the National Park Service or any official of the United States government that the National Park Service or other government official considers the terms of this transaction to be reasonable or that the Buyer may expect to earn a profit under the terms of the Contract and this transaction.
  8. Approval of this Assignment by the Secretary in no manner implies the existence of or grants any preferential right to the award of any subsequent concession contract, and Buyer waives any right to assert any preferential right or other benefit based on approval of this Assignment by the Secretary.
  9. Buyer will not utilize this approval in any form or manner, including, but not limited to, any litigation, proceeding or hearing, involving the National Park Service or the United States of America, as evidence of any fact or matter other than that the National Park Service approved the Assignment in accordance with Section 408 of the National Park Service Concessions Management Improvement Act of 1998 (P.L. 105-391).
  10. Notwithstanding any representations made by the Buyer to the National Park Service or the Seller or other persons as to the value of the Contract or possessory interest, if any, or as to any other matters related to this transaction, the National Park Service, by approving this Assignment, expressly is not agreeing to, approving or concurring in any such representations. The National Park Service reserves the right to challenge any representations made by the Buyer in any future matters concerning the Contract and the National Park Service, including, but not limited to, the value of any possessory interest granted by the Contract, if any.
  11. That, to the extent that the Seller may have been allocated user days or other access privileges to the park area for the purposes of the Contract, such allocations are subject to change or elimination by the National Park Service and that the Contract does not grant such allocations as a matter of right to the Buyer or any subsequent concessioner.
  12. The approval of this Assignment by the Secretary shall not be construed, in any manner, as amending, altering or waiving any terms and conditions of the Contract.
  13. The approval of this Assignment by the Secretary does not in and of itself constitute approval of any

financial transaction or encumbrance associated with this Assignment. If such financial transaction or encumbrance must by law be approved by the Secretary, the Secretary's approval of any such associated financial transaction or encumbrance, if granted, will be provided in a separate document.

[WITNESSES]

*Gungui E. Gray*

Gary Gray

*Gary Gray*

APPROVAL

The foregoing Assignment and Acceptance are hereby approved and Concession Contract No. CC-GLBA902-05 is hereby considered as duly assigned by John H. Latham to Gary Gray, effective as of the date set forth below, subject to agreement to and satisfactory performance by the Buyer of the conditions set forth above.

Dated at Anchorage, AK, this 10<sup>th</sup> day of August, 2009

SECRETARY OF THE INTERIOR

By *Sue E. Masica*  
Sue E. Masica, Regional Director  
Alaska Region, National Park Service