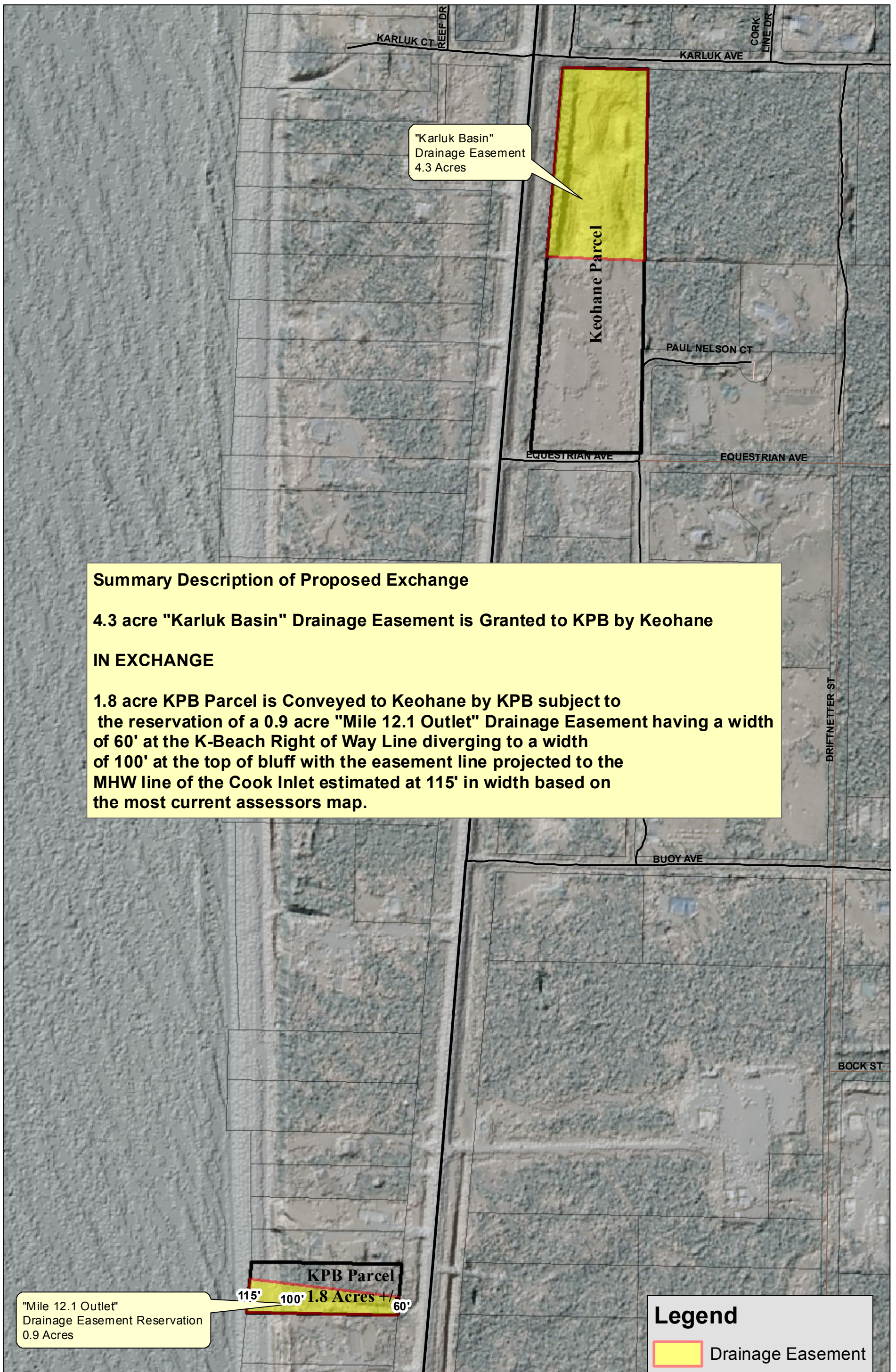


KPB/ Keohane Easement and Parcel Exchange Proposed



Summary Description of Proposed Exchange

4.3 acre "Karluk Basin" Drainage Easement is Granted to KPB by Keohane

IN EXCHANGE

1.8 acre KPB Parcel is Conveyed to Keohane by KPB subject to the reservation of a 0.9 acre "Mile 12.1 Outlet" Drainage Easement having a width of 60' at the K-Beach Right of Way Line diverging to a width of 100' at the top of bluff with the easement line projected to the MHW line of the Cook Inlet estimated at 115' in width based on the most current assessors map.

"Mile 12.1 Outlet"
Drainage Easement Reservation
0.9 Acres

KPB Parcel
115' 100' 1.8 Acres +/- 60'

Legend
[Yellow Box] Drainage Easement