

MANAGEMENT ASSISTANCE AGREEMENT

This Management Assistance Agreement ("Agreement") is made this 24 day of August, 2011, between Grandfather Mountain Stewardship Foundation, Incorporated, a corporation organized and existing under the laws of the State of North Carolina, 2033 Blowing Rock Highway, Linville, North Carolina 28646, its successors and assigns ("Grandfather"), and the State of North Carolina, a body politic and corporate, acting by and through the North Carolina Department of Environment and Natural Resources, State Parks and Recreation Division (the "State of North Carolina or State").

RECITALS

A. State is the owner of a 2,383+/- acre "Backcountry Tract" and 73+/- acre "Profile Trail Tract," collectively referred to as the "State Park Tract," which property is more particularly described in a separate Memorandum of Agreement of even date herewith executed by Grandfather and the State.

B. Grandfather's predecessor corporation, Grandfather Mountain, Inc. and The Conservation Fund ("TCF"), a nonprofit corporation organized and existing under the laws of the State of Maryland, entered into that certain Option For The Bargain Sale Purchase Of Real Estate And Conservation Easement, dated October 27, 2008, regarding the purchase and sale of the State Park Tract, as assigned by TCF to the State in that certain Assignment of Option dated March 26, 2009 (as assigned the "Option").

C. Pursuant to the terms of the Option, State acquired the State Park Tract from Grandfather Mountain, Inc. at the Closing, as defined in the Option. The Deed by which the State Park Tract was conveyed to the State included, as Exhibit B thereto, a Reserved Trail

Access Easement ("Trail Easement"). The Trail Easement provides access from the Developed Tract (as defined in the Trail Easement) over and upon certain trails on the State Park Tract which are identified, in the Trail Easement, as the "Easement Trails."

D. Prior to Closing, Grandfather Mountain, Inc. managed the State Park Tract.

E. State and Grandfather wish to memorialize an agreement by which Grandfather may, from time to time during the remainder of calendar year 2014, voluntarily assist the State with certain management activities on the State Park Tract.

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth below and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. MANAGEMENT ASSISTANCE. From time to time, Grandfather will be permitted, but will not be obligated, to conduct certain types of management activities on the State Park Tract that were conducted by Grandfather prior to the Closing and which are described on attached Exhibit A. Notwithstanding any provision in this Agreement to the contrary, the management activities of Grandfather on the Easement Trails shall be conducted in conformity with the terms and conditions of the Trail Easement. If there is any conflict between the terms of this Agreement and the Trail Easement then, with regard to the Easement Trails only, the Trail Easement shall govern.

2. TERM. The term of this Agreement will commence as of the Effective Date of this Agreement, as defined herein, and will end on December 31, 2014.

3 NOTICES. All notices required or permitted hereunder will be deemed to have been delivered when posted with the U.S. Postal Service or sent by facsimile, telecopier or other such electronic device, directed as follows:

If to Grandfather:

**GRANDFATHERMOUNTAIN
STEWARDSHIP FOUNDATION, INC.**

2033 Blowing Rock Highway
Linville, North Carolina 28646
Attn: Mr. Penn Dameron, Executive Director
Phone: (828) 733-2013

If to State:

THE STATE OF NORTH CAROLINA

***North Carolina Department of Environment
And Natural Resources, State Parks and
Recreation Division***

1615 Mail Service Center
Raleigh, North Carolina 27699
Attn: Mr. Lewis R. Ledford, Director
Phone: (919) 733-4181

4. MISCELLANEOUS.

A. Binding Effect. The terms and conditions of this Agreement shall be binding upon and shall inure to the benefit of each party and its successors and assigns.

B. Exhibits. The exhibit(s) hereto constitute(s) an integral part of this Agreement and are hereby incorporated herein.

C. Counterparts. This Agreement may be executed in counterparts, all of which shall constitute one agreement, which shall be binding on all of the parties, notwithstanding that all of the parties are not signatory to the original or the same counterpart.

D. Severability. If any provision of this Agreement shall be held invalid, the other provisions hereof shall not be affected thereby and shall remain in full force and effect.

E. Entire Agreement. This Agreement represents the entire agreement of the parties and may not be amended, except by a writing signed by each party thereto.

F. Further Actions. Each party shall execute and deliver or cause to be executed and delivered any and all instruments reasonably required to affect the intent and purposes of this Agreement.

G. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of North Carolina.

H. Third-Party Beneficiaries. This Agreement is for the exclusive benefit of Grandfather and the State of North Carolina and there shall be no other beneficiary to any of the provisions of this Agreement.

I. Complete Agreement. This Agreement constitutes the sole and complete agreement among the parties and no representations or promises not included in this Agreement shall be binding upon any party to this Agreement.

J. Effective Date. The Effective Date of this Agreement shall be the date and year first above written, provided that this Agreement is signed by all parties hereto.

IN WITNESS WHEREOF, the parties have executed this Agreement, by and through their authorized representatives, as of the date and year first above written.

SIGNATURES ON THE FOLLOWING PAGE

GRANDFATHER MOUNTAIN STEWARDSHIP FOUNDATION, INCORPORATED

By: Edna Cameron J

Title: Executive Director

**STATE OF NORTH CAROLINA, North
Carolina Department of Environment and
Natural Resources, State Parks and Recreation
Division**

By: Leah Sedford 8/10/11

Title: Director

EXHIBIT A
(Description of Management Activities with Which
Grandfather May Provide Voluntary Assistance)

Grandfather staff may conduct trail patrols, trail maintenance, and visitor services on the State Park Tract.

Grandfather staff may continue to wear their current uniforms when providing voluntary services on the State Park Tract.

Grandfather staff may close trails, access points, campsites and other facilities on the State Park Tract in the event of an emergency to provide for public safety. Grandfather will notify the State Division of Parks and Recreation superintendent or ranger of such closures.

Grandfather staff may request that visitors to the State Park Tract comply with State Park Rules and may report violations to the State Park superintendent or ranger.

Grandfather staff may provide aid to visitors in need of emergency assistance within the State Park Tract.

Grandfather staff may assist or act as the lead entity in search and rescue incidents on the State Park Tract until state park superintendent or ranger arrives and relieves Grandfather staff.

Grandfather staff may contact local law enforcement and other public safety agencies for an immediate response to accidents, lost person searches, fires, medical emergencies and criminal offenses/ investigations. Grandfather will notify park superintendent or ranger immediately as practical.

Grandfather staff shall document such incidents and provide a copy of the documentation to the State Park superintendent or ranger.

Grandfather staff may manage backcountry camping on the State Park Tract, to include collection of fees established by the State, which will then be remitted to the State.

Grandfather staff may perform such other assistance to the State as the State Park superintendent or ranger may request from time to time.