

Separation Agreement and Mutual Release

This Separation Agreement and Mutual Release ("Agreement") is intended to mutually, amicably and finally resolve all issues and claims surrounding the employment of **Harry Krause** ("Employee") with **Glacier Park, Inc.** ("Employer") and is made and entered into by and between Employee and Employer.

I. Recitations

- Employer desires to provide Employee with some separation benefits to assist in the transition resulting from the termination of Employee's employment with Employer; and
- Employee desires, in exchange for such separation benefits, to waive and release any and all claims that Employee may have against Employer.

II. Agreement

In consideration of the mutual promises, agreements, covenants, and provisions contained in this Agreement, the sufficiency of which is hereby acknowledged, the parties agree as follows:

A. Salary and Benefits

- Employee's employment with Employer will end effective January 13, 2009 (the "Separation Date").
- In consideration of the promises of Employee contained herein, Employer agrees to pay Employee a lump sum severance benefit equal to eight (8) weeks separation pay, less statutory deductions (based upon Employee's annual base salary as of the Separation Date), to be paid eight (8) days following the date Employee signs this Agreement or after the revocation period has expired, if applicable. Further, Employer agrees to provide Employee with other benefits as provided in this Section A.
- Employee will be paid, by separate check, a lump sum payment, less statutory deductions, for all earned but unused vacation as of the Separation Date, in accordance with state statutory requirements.
- Employer will pay all premiums for Employee's Group Medical, Dental and Vision insurance coverage for one (1) month effective on the first day of the month following the Separation Date, which is February 2009, unless Employee becomes eligible for coverage through another employer or through a governmental program. Effective March 1, 2009, Employee may elect to continue, at Employee's cost, coverage under the Viad health plan, in accordance with the health care continuation coverage provisions of the Consolidated Omnibus Budget Reconciliation Act of 1985 ("COBRA").
- Employee's participation in Employer's 401(k) Program (also known as the "TRIM" plan), and Employer's matching obligation under the Program, will cease as of the Separation Date, and any distribution of the Program's funds will be in accordance with the provisions of the 401(k) Program. Employee will receive information explaining Employee's options with regard to Employee's account in Employer's 401(k) Program from the plan administrator approximately three (3) weeks after the end of the month.
- Employee's Life Insurance, Short-Term Disability, Long-Term Disability, and Business Travel Accident insurance coverages will cease as of the Separation Date.
- In the event Employee dies prior to receipt of all cash payments and other compensation to which Employee is entitled hereunder, such consideration shall be paid to the Employee's estate, unless otherwise directed in writing by Employee.

Employee acknowledges that the items specified herein are more than Employee would be entitled to receive under any prior agreement with Employer or would otherwise be legally entitled to receive.



B. Release of Claims by Employee

In consideration for the receipt of the separation pay and other benefits described in this Agreement, to which Employee understands and acknowledges Employee is not otherwise entitled, and for other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged by Employee, Employee hereby waives, voluntarily releases and forever discharges Employer, its parent companies, predecessors, successors, affiliates and subsidiaries, and their respective shareholders, employees, officers, representatives, agents, and directors (collectively "the Company") from the following:

- All claims arising out of or relating to Employee's employment with the Company or Employee's separation from that employment;
- All claims arising out of or relating to any written or implied personnel policy or practice of the Company or the statements, actions, or omissions of the Company;
- All claims for any alleged unlawful discrimination, harassment, retaliation or reprisal, or other alleged unlawful practices arising under any federal, state, or local statute, ordinance, or regulation, including without limitation, claims under Title VII of the Civil Rights Act of 1964, as amended; the Age Discrimination in Employment Act of 1967, as amended; the Americans with Disabilities Act of 1990, as amended; 42 U.S.C. 12101, et. seq.; the Family and Medical Leave Act of 1993; the Employee Retirement Income Security Act of 1974; the Equal Pay Act of 1963; the Worker Adjustment and Retraining Notification Act; the Civil Rights Act of 1991; the Fair Credit Reporting Act; the Older Workers Benefit Protection Act; and any other federal, state or local anti-discrimination acts, state wage acts and non-interference or non-retaliation statutes;
- All claims for alleged wrongful discharge; breach of contract; breach of implied contract; failure to keep any promise; breach of a covenant of good faith and fair dealing; breach of fiduciary duty; promissory estoppel; Employee's activities, if any, as a "whistleblower"; defamation; infliction of emotional distress; fraud; misrepresentation; negligence; harassment; retaliation or reprisal; constructive discharge; assault; battery; false imprisonment; invasion of privacy; interference with contractual or business relationships; any other wrongful employment practices; and violation of any other principle of common law;
- All claims for compensation of any kind, including without limitation, commission payments, bonus payments, vacation pay, and expense reimbursements;
- All claims for back pay, front pay, reinstatement, other equitable relief, compensatory damages, damages for alleged personal injury, liquidated damages, and punitive damages;
- All claims for attorneys' fees, costs, and interest.

Employee also waives any right to any form of recovery or compensation from any legal action brought by Employee, or by any state or federal agency on Employee's behalf in connection with Employee's employment with or termination of employment from Employer. Employer acknowledges and understands, however, that Employee does not release any claims that the law does not allow to be waived or any claims that may arise after the date on which Employee signs this Agreement. Employee also agrees not to seek re-employment with Employer in the future.

C. Non-Disclosure

Employee agrees that Employee shall not disclose to any person or entity at any time or in any manner, directly or indirectly, any information relating to the operations of Employer, Employer's affiliates, or Employer's customers, clients or suppliers that has not already been disclosed to the general public. The parties agree that this provision includes, but is not limited to, the following information: compensation practices or arrangements; human resources practices; employee or former employee names, lists or contact information; financial information; budgets; product and services; strategic business or marketing plans; proprietary information and/or trade secrets; operating procedures; customer lists and/or names; product and service prices; customer charges; contracts; contract negotiations; employee relations matters.;



and any other proprietary information related to the business of Employer or its affiliates. Employee understands that this listing is not all-inclusive and is provided by way of example. Employee further understands that Employee continues to be bound by the terms and obligations contained in any and all confidentiality agreements signed by Employee during the course of Employee's employment with Employer, which shall survive and are enforceable following the Employee's Separation Date according to the terms of such agreements.

D. Mutual Nondisparagement and Neutral Reference

Employee agrees not to express any derogatory or damaging statements about Employer or its directors, officers, employees or agents, or the management of Employer, or Employer's business condition. Likewise, Employer agrees not to express any derogatory or disparaging statements about Employee. In addition, Employer agrees to provide prospective employers of Employee with a neutral reference, including only Employee's name, job title, and dates of employment.

E. Confidentiality

Employee agrees to treat the existence of this Agreement and its terms as strictly confidential. Employee will not reveal any of the terms of the Agreement, the amounts referred to in this Agreement, or the fact of the payment of such amounts, to any person, except Employee's immediate family, attorney or tax preparer or other professional advisor to whom disclosure is necessary to achieve the purposes for which Employee has consulted with such professional advisor. If Employee discloses the Agreement to any person identified above, Employee must simultaneously inform the person to whom the disclosure is being made that he/she must keep the Agreement strictly confidential and that he/she may not disclose the Agreement to any other person without the advance written consent of Employee and Employer. Notwithstanding the above, nothing in this Agreement shall prohibit Employee from (i) advising a governmental taxing authority of the terms of this Agreement in response to question(s) posed by such taxing authority; (ii) testifying pursuant to a court order or subpoena issued by a governmental agency or court of law or their duly authorized agent(s), which appears valid on its face; (iii) revealing the terms of this Agreement as required by and in accordance with any law, regulation or ordinance; or (iv) revealing the terms of this Agreement in order to enforce its terms.

F. Future Cooperation

Employee hereby agrees, if requested by Employer, to fully cooperate in assisting Employer and its counsel in any litigation, proceeding, claim or dispute which arose before, during, or after Employee's employment, and of which Employee has knowledge. If Employer makes a request of Employee to participate in such, and travel is necessary, Employer shall pay reasonable travel expenses consistent with Employer's current travel policy in effect as of the Separation Date. Employer shall at its cost provide representation of its choice for any preparation for or representation of Employee, if Employer requests such services. If Employer requests assistance from Employee that requires Employee to provide work product, review prior work or analysis or spend time in preparation for testimony or litigation, Employer shall reimburse Employee for Employee's time at an hourly rate consistent with Employee's regular base salary at the time of Employee's separation.

G. Return of Equipment and Documents

Unless otherwise noted in this Agreement, Employee shall return all of Employer's property and information within Employee's possession. Such property includes, but is not limited to, documents, correspondence, credit cards, computers, copy machines, facsimile machines, laptop computers, cellular telephones, pagers, entry cards, keys, building passes, computer software, manuals, journals, diaries, files, lists, codes, and methodologies particular to Employer and any and all copies thereof. Moreover, Employee is strictly prohibited from making copies, or directing copies to Employee through e-mail or other transmission, of any of Employer's property covered by this paragraph. Employee agrees that a violation of this paragraph shall be sufficient grounds for Employer to terminate this Agreement immediately and to discontinue all payments due hereunder.



H. Claims Involving Employer

Employee represents that Employee has not instituted, filed or caused others to file or institute any charge, complaint or action against Company. Employee covenants that, to the full extent permitted by law, Employee will not file or institute any charge, complaint or action against Company with respect to any matters arising before or on the date Employee signs this Agreement. Employee will not recommend or suggest to any potential claimants or employees of Employer or their attorneys or agents that they initiate claims or lawsuits against the Company, nor will Employee voluntarily aid, assist, or cooperate with any claimants or employees of Employer or their attorneys or agents in any claims or lawsuits now pending or commenced in the future against the Company; provided, however, that nothing in this paragraph will be construed to prevent Employee from giving truthful testimony in response to direct questions asked pursuant to a lawful subpoena during any future legal proceedings involving the Company.

I. Attorney's Fees

Each party shall pay its own attorney's fees and costs to enforce any term and provision of this Agreement in any action before any agency, tribunal, court or forum whatsoever, in law or in equity.

J. Time to Consider Agreement; Right to Rescind or Revoke Agreement

- Employee understands and acknowledges that Employee has twenty-one (21) days from the date Employee receives this Agreement to consider and sign this Agreement. Employee also understands that Employee has seven days to revoke this Agreement after Employee signs it, and unless timely revoked, this Agreement shall be deemed final and binding. Employee also understands and acknowledges that **Employee may revoke this Agreement at any time during the seven (7) day period** immediately following the date Employee signs the Agreement. This Agreement shall not become enforceable by either party or effective until the expiration of such seven (7) day revocation period. Employee agrees to provide any such revocation in writing to Employer at the following address postmarked on or before midnight on the seventh (7th) day following execution of this Agreement: **Suzanne Pearl, Vice President-Human Resources, Viad Corp, 1850 N. Central Ave., Suite 800, Phoenix, AZ 85004-4545**. The effective date of this Agreement is the day after the revocation period ends.
- Employee understands that Employee will not receive the benefits and privileges of this Agreement until the effective date. This Agreement will be deemed withdrawn by Employer and null and void unless Employee returns a signed Agreement on or before the expiration of the applicable consideration period, as described in the prior paragraphs.

K. Invalidity and Partial Invalidity; Severability

If any term or provision of this Agreement shall be determined by a court of competent jurisdiction to be against public policy, invalid or unenforceable, the remainder of this Agreement or the application of such term or provision other than those terms or provisions which are held invalid or unenforceable, shall not be affected thereby, and each term and provision of this Agreement shall be valid and enforced to the full extent permitted by law. If, moreover, any one or more of the provisions contained in this Agreement shall for any reason be held to be excessively broad as to time, duration, geographical scope, activity or subject, it shall be construed, by limiting and reducing it, so as to be enforceable to the extent compatible with the applicable law as it shall then appear.

L. Full Compensation.

Employee agrees that the payments made and other consideration provided by Employer under this Agreement constitute full and sufficient compensation for and extinguish all Employee's claims as set forth in the Agreement, including, but not limited to, all claims for attorneys' fees, costs, and disbursements, and all claims for any type of legal or equitable relief.



M. No Admission of Wrongdoing

Employee understands and acknowledges that this Agreement does not constitute an admission that Employer has violated any local ordinance, state or federal statute, or principle of common law, or that Employer has engaged in any improper or unlawful conduct or wrongdoing against Employee. Employee agrees that Employee will not characterize this Agreement or the payment of any money or other consideration in accord with this Agreement as an admission that Employer has engaged in any wrongdoing.

N. Arbitration

Except to the extent that claims by Employer or Employee are for injunctive relief, any dispute or difference of opinion between Employee and Employer (including all employees, partners or contractors of Employer) involving the formation of this Agreement, or the meaning, interpretation, or application of any provision of this Agreement, or any other dispute between Employee and Employer which relates to or arises out of the employment relationship between the parties, shall be settled exclusively by binding arbitration before one neutral arbitrator, and judgment on the award rendered by the arbitrator may be entered and enforced in any court having jurisdiction thereof.

O. Governing Law

This Agreement will be construed in accordance with, and any dispute or controversy arising from any breach or asserted breach of this Agreement will be governed by, the laws of the State of Montana, except as may otherwise be interpreted, enforced and governed or preempted by Federal law.

P. Entire Agreement

This Agreement contains the entire agreement between the parties hereto, and supersedes all prior agreements, written and oral, except for Employee's Employee Patent and Trade Secret Agreement which will remain in full force and effect.



III. Attestation

PLEASE READ THIS AGREEMENT CAREFULLY. THIS AGREEMENT INCLUDES A RELEASE OF KNOWN AND UNKNOWN CLAIMS.

EMPLOYEE HEREBY STATES THAT, BEING OF LAWFUL AGE AND LEGALLY COMPETENT TO EXECUTE THIS AGREEMENT, EMPLOYEE HAS SIGNED THIS AGREEMENT AS A FREE AND VOLUNTARY ACT AND BEFORE DOING SO EMPLOYEE HAS BECOME FULLY INFORMED OF ITS CONTENT BY READING THE SAME OR HAVING IT READ TO EMPLOYEE SO THAT EMPLOYEE FULLY UNDERSTANDS ITS CONTENT AND EFFECT. OTHER THAN AS STATED HEREIN, THE PARTIES AGREE THAT NO PROMISE OR INDUCEMENT HAS BEEN OFFERED FOR THIS AGREEMENT AND THAT THE PARTIES ARE LEGALLY COMPETENT TO EXECUTE THE SAME.


EMPLOYEE FURTHER STATES THAT EMPLOYEE HAS BEEN ADVISED TO CONSULT AN ATTORNEY, THAT EMPLOYEE HAS BEEN GIVEN SUFFICIENT OPPORTUNITY TO REVIEW THIS DOCUMENT WITH AN ATTORNEY BEFORE EXECUTING IT AND THAT EMPLOYEE HAS DONE SO OR HAS VOLUNTARILY ELECTED NOT TO DO SO.

EMPLOYEE

Harry Krause

Date

APPROVED BY GLACIER PARK, INC. (THE EMPLOYER)

 _____
Cindy Ogrijanov 1/13/09
President and GM Date



**ELECTION TO EXECUTE EARLY
THE
SEPARATION AGREEMENT AND MUTUAL RELEASE**

I, _____, understand that I have twenty-one (21) days to consider and execute this Agreement. After careful consideration and/or the opportunity to consult with a lawyer, at my choice, I have freely and voluntarily elected to execute the Agreement before expiration of the twenty-one (21) day period.

Harry Krause

Date

