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GOVERNMENT RELATIONS

November 29, 2005

Hon. Vernon A. Williams
Secretary
Surface Transportation Board
1925 K Street, N.W.
Washington, D.C. 20423



Re: Docket No. AB 167 (Sub-No. 1094)A; *Chelsea Property Owners – Abandonment
– Portion of the Consolidated Rail Corporation's West 30th Street Secondary
Track in New York, NY*

Dear Sir:

I am enclosing an original and ten (10) copies of the City of New York, NY Notice of Trail Use Agreement for filing in the above-referenced proceeding. An additional copy is enclosed for date stamp and return to our messenger. Please note that a 3.5" diskette is enclosed with this document.

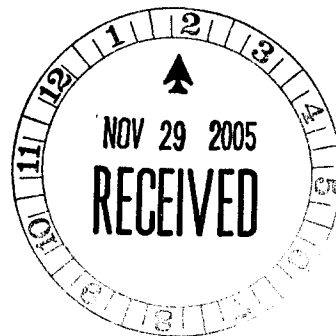
Sincerely,

Charles A. Spitulnik

cc: Joseph H. Dettmar, Esquire
All Parties of Record

ENTERED
Office of Proceedings
NOV 29 2005
Part of
Public Record

**BEFORE THE
SURFACE TRANSPORTATION BOARD**



Docket No. AB 167 (Sub-No. 1094)A

**CHELSEA PROPERTY OWNERS -- ABANDONMENT -- PORTION OF THE
CONSOLIDATED RAIL CORPORATION'S WEST 30TH STREET SECONDARY
TRACK IN NEW YORK, NEW YORK**

**ENTERED
Office of Proceedings**

NOV 29 2005

**Part of
Public Record**

**NOTICE OF
TRAIL USE AGREEMENT**

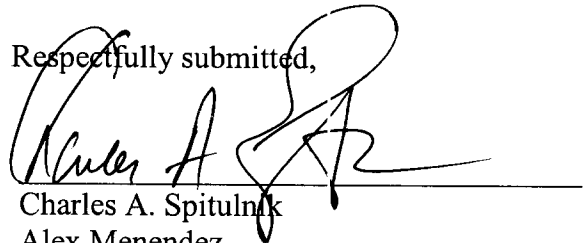
The City of New York, NY ("the City"), hereby submits this Notice that it has reached a Trail Use Agreement ("TUA") with CSX Transportation, Inc. ("CSXT") for the line that is the subject of this proceeding. A copy of that agreement, dated November 4, 2005, is attached hereto for the Board's ready reference as Exhibit A. In addition, the City has re-confirmed its willingness to undertake the obligations stated in the Statement of Willingness to Assume Financial Responsibility ("SWAFR") that was included in its request for a Certificate of Interim Trail Use (filed on December 17, 2002). A copy of the recently re-executed SWAFR is attached hereto as Exhibit B.

The Certificate of Interim Trail Use issued by the Board in this proceeding on June 13, 2005 (the "*CITU*") included in Ordering Paragraph 8 on page 11 a reference to the parties' trail use agreement. Specifically, the *CITU* states the following: "The provisions of the parties' trail use agreement regarding abandonment authority from the Board and the assumption of liability for demolition costs will govern subsequent abandonment proceedings involving the Highline." *Id.* The City had submitted a draft of the TUA earlier in this proceeding, and since that time has

revised the section that addresses the parties' obligations in the event of termination of trail use. Specifically, the parties have revised Section 2(c) to describe the procedure to be followed if "the City ceases to use the Highline, or any portion thereof, for Public Space." In that event, the City will "request that the CITU be vacated on a specific date and that the Surface Transportation Board ... enter an order permitting the immediate abandonment of the Highline, or the portion thereof no longer being used for Public Space, as the case may be, pursuant to the 1992 Decision in Docket No. AB-167 (Sub-No. 1094)A." TUA, attached hereto as Exh. A, at 5. This provision effectively incorporates the obligations set forth in 49 CFR §1152.29(c)(2) into the Agreement.

WHEREFORE, the City respectfully submits that all requirements set forth in the applicable statute and this Board's regulations for implementation of the interim trail use in this proceeding have now been fulfilled.

Respectfully submitted,



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NEW YORK CITY LAW DEPARTMENT
100 Church Street
New York, NY 10007
(212) 788-0727

Counsel for the City of New York, NY

Dated: November 29, 2005

CERTIFICATE OF SERVICE

I hereby certify that on this 29th day of November, 2005, a copy of the foregoing
NOTICE OF TRAIL USE AGREEMENT was served by first class mail, postage prepaid, upon
the following:

Elizabeth Bradford
New York Convention Center Development
Corporation
655 West 34th Street
New York, NY 10001-1188

John F. Guinan
New York Department of Transportation
Albany, NY 12232

Robert M. Jenkins
Mayer Brown Rowe & Maw
1909 K Street NW
Washington, D.C. 20006-1101

Adrian Steel, Jr.
Mayer Brown Rowe & Maw
1909 K Street NW
Washington, D.C. 20006-1101

Anthony P. Semancik
Metropolitan Transportation Authority
347 Madison Avenue
New York, NY 10017-3706

Carolyn F. Corwin
Covington & Burling
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Washington, D.C. 20004

John Broadley
John Broadley & Associates, PC
1054 31st Street, N.W. - Suite 200
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Jeffrey R. Ciabotti
Rails to Trails Conservancy
1100 Seventeenth Street, NW, 10th Floor
Washington, DC 20036

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40 West 77th Street, #17B
New York, NY 10024

Walter Mankoff
City of New York
330 West 42nd Street, 26th Floor
New York, NY 10036

Kimberly Miller
457 Madison Avenue
New York, NY 10022

Hon. Jerrold Nadler
U.S. House of Representatives
Washington, DC 20515

Tomislav R. Neuman
Manhattan Central Railway System LLC
7 Monmouth Road, Suite #1
Oakhurst, NJ 07755-1656

Christine C. Quinn
Council of City of New York 3rd District
250 Broadway, Suite 1725
New York, NY 10007

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232 East 11th Street
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Washington, DC 20004-1206

Jonathan M. Broder
Vice President-Law and General Counsel
Consolidated Rail Corporation
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Philadelphia, PA 19103

Michael J. Hemmer
Union Pacific Railroad Company
1400 Douglas Street, Stop 1580
Omaha, NE 68179

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New York, NY 10017

Frank Emile Sanchis III
457 Madison Avenue
New York, NY 10022

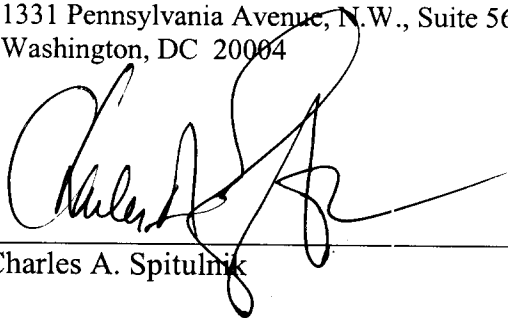
Anne-Brigitte Sirois
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Mineola, NY 11501

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Patton Boggs, LLP
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Washington, DC 20037

Ronald Adams
31 Bank Street, Suite 3R
New York, NY 10014

Peter J. Shudtz
CSX Corporation
1331 Pennsylvania Avenue, N.W., Suite 560
Washington, DC 20004



Charles A. Spitulnik

TRAIL USE AGREEMENT

THIS TRAIL USE AGREEMENT (this "Agreement"), made as of the 4th day of ~~NOVEMBER~~ 2005, by and between **CSX TRANSPORTATION, INC.**, a Delaware corporation whose mailing address is 500 Water Street (J-910), Jacksonville, Florida 32202 ("CSXT"), and **THE CITY OF NEW YORK**, a municipal corporation having its principal place of business at City Hall, New York, New York 10007 (the "City").

WITNESSETH:

WHEREAS, the City, by Quit-Claim Deed from CSXT of even date herewith (a copy of which is attached as Exhibit B annexed hereto and hereby made a part hereof), is the title-holder to an elevated railway viaduct with highway-railroad grade separation structures and street-level railway improvements known collectively as the "Highline" or the "West 30th Street Secondary Track" in New York City, New York, extending from 75-95 Gansevoort Street and running northerly and westerly to near 547-55 West 34th Street and the West 34th Street streetbed, identified as Line Code 4225 in the records of the United States Railway Association, and the spur over the intersection at West 30th Street and 10th Avenue (collectively, the "Viaduct"), including those certain easements, within which and upon which said viaduct is constructed, held by CSXT's predecessors-in-title (collectively, the "Easements", more specifically identified on Exhibit A-1 annexed hereto and hereby made a part hereof, and together with the Viaduct and the Property-Specific Easements [as hereinafter defined], the "Highline"), held in accordance with (i) agreements relating to the Easements (collectively, the "1929 Agreements", more specifically identified on Exhibit A-2 annexed hereto and hereby made a part hereof) and (ii) those further easement agreements relating solely to individual properties encumbered by the Easements (the "Property-Specific Easements", more specifically identified on Exhibit A-3 annexed hereto and hereby made a part hereof), said Highline having been conveyed to Consolidated Rail Corporation ("CRC") by deed recorded December 15, 1978 from Robert W. Blanchette, Richard C. Bond and John H. McArthur, as Trustees of the Property of Penn Central Transportation Company, Debtor, as grantor, and CRC, as grantee, recorded in the Office of the City Register, New York County (the "Official Records") in Reel 463, Page 1563-A (the Highline being identified in Reel 463, Page 1567), and thereafter conveyed (to the extent not previously abandoned and subsequently conveyed to Rockrose Construction (Kelly) Corp. by Assignment and Assumption Regarding Easements dated as of November 25, 1990, and recorded in the Official Records in Reel 1747, Page 1584) by CRC to New York Central Lines LLC ("NYCLLC") by deed dated as of June 1, 1999, and recorded in the Official Records on March 1, 2000, in Reel 3067, Page 1110, as corrected by corrective quitclaim deed dated as of August 27, 2004, and recorded in the Official Records on January 28, 2005, as Document ID 2004120200679001; and

WHEREAS, NYCLLC was merged with and into NYC Newco, Inc., under the name NYC Newco, Inc., and NYC Newco, Inc. was merged with and into CSXT, each merger effective August 27, 2004; and

WHEREAS, CSXT is the title-holder to the Highline and the Viaduct, including the Easements, over the West Side Rail Yards, extending from 11th Avenue just north of West 30th Street through 547-555 West 34th Street and the West 34th Street roadbed (collectively, the "Yards Segment"); and

WHEREAS, the Highline encumbers the properties beneath it more fully described in the metes-and-bounds descriptions set forth in Exhibit A-4 annexed hereto and hereby made a part hereof; and

WHEREAS, the City wishes to use and operate the Highline (as general municipal property) for railbanking and as public space and is willing to assume financial responsibility therefor pursuant to and in accordance with and 49 C.F.R. 1152.29 and Section 8(d) of the National Trails System Act (also known as the "Rails-to-Trails Act"), 16 U.S.C. 1247(d) (collectively, and as any of the foregoing may hereafter be amended or interpreted by binding judicial or administrative authority, the "Railbanking Legislation"), and in accordance with the Railbanking Legislation, the City has been issued a Certificate of Interim Trail Use ("CITU") (Surface Transportation Board Decision and Certificate of Interim Trail Use or Abandonment, Docket No. AB-167 (Sub-No. 1094)A, Service Date June 13, 2005), a copy of which is annexed as Exhibit C hereto; and

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein and in other agreements among the parties hereto, and for the sum of Ten and No/100 Dollars (\$10.00) in hand paid and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, CSXT and the City agree as follows:

1. RAILBANKING OBLIGATIONS

(a) The City agrees that, during all periods during which the CITU shall be effective, the City shall assume the following obligations in respect of the Highline in accordance with the Statement of Willingness to Assume Financial Responsibility submitted in application for the CITU (the "SWAFR", attached as Exhibit D annexed hereto and hereby made a part hereof), and otherwise in accordance with the Railbanking Legislation: (w) all responsibility for the management of such portion of the Highline; (x) all responsibility for all legal liabilities arising out of or relating to the transfer, use, possession, management, operation or control of such portion of the Highline, including but not limited to the performance of the obligations of the grantee under the Easements; (y) all responsibility for the payment of any and all taxes that may be levied or assessed against such portion of the Highline in connection with its existence, use or transfer, physical relocation and/or augmentation, or any activities conducted thereupon; and (z) all other obligations arising under the Easements, the CITU, the SWAFR, and/or the Railbanking Legislation as it applies to such portion of the Highline, whether or not such obligations are explicitly described, detailed, or otherwise set forth herein (clauses (w) through (z), collectively, the "Railbanking Obligations"). Nothing in this Agreement is intended to effect an assignment of CSXT's pre-existing

common carrier obligation, with respect to the Highline, to the City, or to effect an assumption of any such obligation by the City from CSXT. In the event the City shall come under an obligation, during the term of this Agreement, to provide freight service over the Highline, the City may at its option (and in accordance with the procedures and requirements of the Surface Transportation Board or any successor Federal agency regulating railroad freight traffic) assign or otherwise transfer any such obligation to an individual or entity which is, in the sole opinion of the City, financially sound and able to fulfill that obligation. CSXT agrees that it shall not seek nor permit any "CSXT Affiliate" (defined in Section 2(g) below) to seek reinstatement of rail service on the Highline for its own account or that of any CSXT Affiliates.

2. RELOCATION AND AUGMENTATION; TERMINATION OF CITU; INDEMNITIES.

(a) Relocation and Augmentation. (i) With respect to the Highline south of the Yards Segment, in the event that any physical relocation or/or augmentation (e.g., stairways or ramps for pedestrian access) of the Highline or any part thereof shall in the opinion of the City be necessary or desirable during the term of the CITU, CSXT hereby consents in advance to any such relocation and/or augmentation, *provided that* (x) such relocation or augmentation, as the case may be (including, without limitation, all preparatory and post-completion surveys, engineering and architectural plans and specifications and all environmental reports, all negotiation and other legal relations with property owners encumbered by the Highline, and all demolition and construction contracts, subcontracts and insurance policy coverages) shall be done at the sole cost of the City and in no event shall CSXT be deemed to bear any responsibility whatsoever for any such relocation or any costs thereof or any liability arising therefrom, and (y) the ability to recreate or reconstruct a fully connected Highline easement corridor in a box easement, not smaller than sixty (60) feet in width and thirty (30) feet in height (except where and in what dimensions otherwise agreed in writing by CSXT), from its southernmost terminus to 30th Street west of Tenth (10th) Avenue, New York City, and the ability to connect the Highline easement corridor, through a usable and operationally feasible connection, with the interstate rail network, shall each be maintained.

(ii) With respect to the Yards Segment of the Highline, in the event that CSXT shall hereafter agree, with one or more of the owners of the properties encumbered by the Yards Segment (collectively, the "Yards Owners"), to one or both of the following: (a) the relocation of the Easements constituting the Yards Segment, including conveyance of the fee interest in the Easements as existing on the date of this Agreement to the Empire State Development Corporation (the "ESDC") or a subsidiary or affiliate of ESDC organized for such purpose (ESDC and such subsidiary or affiliate being collectively referred to as a "Third Party"), in consideration of the prior conveyance to CSXT, by such Yards Owners or by a Third Party or Parties, of a replacement easement or easements of either or both of (A) the western north-south segment alongside 12th Avenue to run out over Highway 9-A (hereby approved by the City), as generally depicted in the schematic attached hereto as Exhibit E, and (B) the southern east-west segment alongside West 30th Street to run out over the West 30th Street streetbed, as generally depicted in Exhibit E, in both events, to run at approximately the same

elevation as the existing Yards Segment (such replacement easements are hereby approved by the City), or such other replacement easements for such segments in the stead of those just described which are also approved in advance in writing by the City (in any and all such cases, the "Replacement Easements"), which Replacement Easements shall then be immediately re-conveyed by CSXT to the Third Party and simultaneously therewith this Trail Use Agreement appropriately amended to include such Third Party as railbanker for such Replacement Easements (it is understood and acknowledged that CSXT and the City, and to the extent necessary any Third Party or the State of New York, may agree that title to any such Replacement Easement not situated over the property of the Triborough Bridge and Tunnel Authority, the Metropolitan Transportation Authority, or the New York Convention Center Development Corporation but rather over City streets or public highways be held by the City); and/or (b) any demolition of all or part of the Viaduct constituting the Yards Segment as at the date of this Agreement; then and in any such event or events, the City covenants and agrees that, notwithstanding any such relocation of the Yards Segment Easements, this Agreement shall continue to apply to the Replacement Easement(s) and to any viaduct which may be constructed therein. In consideration thereof, CSXT covenants and agrees that, (i) as and while fee owner of the Yards Segment, CSXT will take no action that would have a detrimental effect upon the continued validity of the railbanking of the Highline, (ii) in CSXT's agreeing to the Replacement Easement(s), the ability to recreate or reconstruct a fully connected Highline easement corridor in a box easement, not smaller than sixty (60) feet in width and thirty (30) feet in height (except where and in what dimensions otherwise agreed in writing by CSXT), from the northern side of West 30th Street west of Tenth Avenue to 547-55 West 34th Street and the West 34th Street roadbed, and the ability to connect with the Highline easement corridor south of West 30th Street, through a usable and operationally feasible connection, with the interstate rail network, shall each be maintained, and (iii) the Replacement Easement(s) shall provide, *inter alia*, that the holder thereof agrees to covenants regarding the removal of Post-Railbanking Installations (as hereinafter defined in subparagraph (b) of this Section 2), with respect to installations within the Replacement Easement(s), equivalent to those covenants to which the City has agreed in said Section 2(b) regarding its deeded portion of the Highline south of West 30th Street and east of 11th Avenue.

(b) Post-Railbanking Restoration and Removal. In fulfillment of the foregoing proviso (y) in Section 2(a)(i) above, the City covenants and agrees that, (a) in the event that either the City, after the date of issuance of the CITU, has removed any railroad tracks or other railroad equipment or supporting apparatus within the said Easements and/or Property-Specific Easements (the "Easement Structure/Equipment") or, below the elevation of the lower plane(s) of such easements, the columns, column brackets, footings, foundations, supports and drainage pipes necessary or convenient for the support of the tracks, structures, appliances and facilities within the easement areas (collectively, the "Supporting Structures"), except as to such Easement Structure/Equipment or such Supporting Structures the removal of which has been approved in writing by CSXT's Chief Engineer without requirement of future restoration hereunder, or (b) in the event that any equipment or improvements ("Post-Railbanking Installations") have been constructed or installed, after the date of issuance of the CITU, within the Easements or the Property-Specific Easements which Post-Railbanking Installations, in the sole opinion of CSXT, its successors and assigns, would prevent or

otherwise impede the restoration of rail service permitted under the Railbanking Legislation, then and in such event either the City, as to its deeded portion of the Highline south of West 30th Street and east of Eleventh Avenue, at its own sole cost and expense, shall, within ninety (90) days following notice from CSXT to the title-holder that CSXT is obligated to reinstitute rail service upon and through the Easements and/or the Property-Specific Easements consistent with CSXT's covenants under this Agreement, or is obligated to pay or reimburse any non-CSXT Affiliates for the return, restoration or replacement of any (1) Easement Structure/Equipment or (2) Supporting Structures, or the removal of any Post-Railbanking Installations, in connection with the reinstitution of rail service upon and through the Easements and/or the Property Specific Easements, (A) in the case of such CSXT reinstitution of rail service, (x) return and restore or replace all Easement Structure/Equipment and Supporting Structures (the restoration of which has not been previously waived in writing as hereinabove set forth) and/or (y) remove all Post-Railbanking Installations, or (B) in the case of CSXT's paying or reimbursing any non-CSXT Affiliates for same, pay CSXT for the cost of the return, restoration or replacement of all such Easement Structure/Equipment and/or Supporting Structures and the removal of any Post-Railbanking Installations. The City shall and hereby does indemnify and hold CSXT harmless, as set forth in Section 2(f) hereof, from and against all costs and liabilities associated with or arising from any of the actions, matters or activities, or from the failure to timely perform any such actions, described in Section 2(a) above and in this Section 2(b). The covenants set forth in this paragraph 2(b) are for the exclusive benefit of CSXT and CSXT Affiliates and no other party shall be a third party beneficiary thereof.

(c) Cooperation by CSXT. In the event that the City ceases to use the Highline, or any portion thereof, for Public Space, the City shall request that the CITU be vacated on a specific date and that the federal Surface Transportation Board or its successor-in-function (the "STB") enter an order permitting immediate abandonment of the Highline, or the portion thereof no longer used for Public Space, as the case may be, pursuant to the 1992 decision in Docket No. AB-167 (Sub-No. 1094)A. In the event that the City makes a filing with the STB pursuant to the foregoing sentence, or in the event that the City itself seeks formal abandonment of the Highline, CSXT shall cooperate with the City in making such filing with the STB. Such cooperation shall be upon reasonable advance request by the City and at the City's sole expense in reimbursement of CSXT's reasonable legal fees and disbursements in effecting such filing for abandonment and the submission of information, filings or applications to the STB or successor or other governing agency or regulatory body having or claiming jurisdiction as may be necessary to enable such abandonment and subsequent demolition, removal, and/or other physical and legal disposition of the Highline. As used in this Section 2(c), "demolition, removal and/or physical and legal disposition" by the City shall include, without limitation, structural demolition, hauling, disposal, environmental protection and remediation and the protection, restoration of extant properties or structures appurtenant or servient to the Highline. As used in this Section 2, "legal disposition" shall include, without limitation, the extinguishment and/or modification of easements, payment of all real estate transfer and real property taxes, discharge of liens and other encumbrances on the Highline and settlement of other title matters, causing to be changed any governmental records (such as municipal or tax maps) as necessary in connection with the removal of the Highline, obtaining all necessary permits, licenses,

certificates and other permissions or approvals for the work described in this Section 2(c), including, without limitation, the prosecution of supplementary filings and proceedings before the STB for the formal abandonment and/or transfer of the Highline. The foregoing notwithstanding, the surrender or other termination of the CITU and the issuance of an order of abandonment or other order to similar effect by the STB shall not in any way require the demolition, removal or disposition of the Highline so long as (a) the Highline is being used or is intended to be used for linear public space, public trail use or other public recreational purpose, as general municipal property, and not for any rail service ("Public Space") in accordance with the terms of this Agreement and any other agreement between CSXT and the City (which may include other parties) relating to the Highline, (b) the City is not in default after notice and the expiration of any applicable cure periods under this Agreement or any other agreement between CSXT and the City (which may include other parties) relating to the Highline, and (c) the City continues to fulfill its SWAFR covenants of management of, liability for, and real estate tax payment for the Highline. Any requirement or condition herein or in the CITU or other agreement between the City and CSXT (which may include other parties) relating to the Highline that the Highline be used or be intended to be used for Public Space shall not be construed to require or create any condition that any portion of the Highline over or adjacent to the rail yards north of 30th Street be improved, developed, operated, used or maintained for Public Space purposes. Notwithstanding the foregoing, in no event shall CSXT be deemed to bear any responsibility whatsoever for any demolition, removal or other physical or legal disposition of the Highline or any costs or liabilities arising therefrom or arising from CSXT's cooperation with the City in connection therewith, and the City shall and hereby does indemnify and hold CSXT harmless, as set forth in Section 2(g) hereof, from and against all costs and liabilities associated with or arising from any of the actions, matters or activities described in this Section 2(c).

(d) Indemnity for Demolition and/or Disposition. In the event that the City undertakes the demolition, removal or other physical or legal disposition of the Highline as contemplated in Sections 2(a) and 2(b) above, all such actions and undertakings shall be the sole responsibility of the City and in no event shall CSXT be deemed to bear any responsibility therefor or any cost thereof or any liability arising therefrom. The City shall and hereby does indemnify and hold CSXT harmless, as set forth in Section 2(g) hereof, from and against all costs and liabilities associated with or arising from any of the actions, matters or activities described in this Section 2(d).

(e) Indemnity for Subsequently Arising Obligation of CSXT. In the event that any finally determined action or cause of action, or any finally determined ruling, decision or determination of the STB or any successor thereto or any other judicial or regulatory agency or body having or claiming jurisdiction or any process of alternative dispute resolution shall, whether directly or by operation of law, obligate CSXT to demolish or otherwise undertake the physical or legal disposition of the Highline, or to bear any cost thereof or any liability arising therefrom, the City shall, at the City's sole expense, undertake and perform any such action so required to be performed by CSXT as if such action were required to be performed by the City by the terms of such action, ruling, decision or determination. In addition to the foregoing, the City shall and hereby does indemnify and hold CSXT harmless, as set forth in Section 2(g) hereof, from and

against all costs and liabilities associated with or arising from any of the actions, matters or activities described in this Section 2(e).

(f) Disputes and Legal Proceedings. In the event of any legal proceeding before the STB or any successor agency or any other judicial or regulatory agency or body having or claiming jurisdiction, or any other action, proceeding or other dispute arising in connection with the CITU or its effectiveness or continuation or revocation, CSXT shall cooperate with the City in the City's prosecution or defense thereof or participation therein. Such cooperation shall be upon reasonable advance request by the City and at the City's sole expense and shall include, without limitation, the provision of documents to the City reasonably necessary to such prosecution, defense, or participation and also the submission of information, filings or applications to the STB or other governing agency or regulatory body, to the extent such actions cannot be accomplished by the City. The City shall and hereby does indemnify and hold CSXT harmless, as set forth in Section 2(g) hereof, from and against all costs and liabilities associated with or arising from any of the actions, matters or activities described in this Section 2(f), and shall reimburse CSXT upon demand for all reasonable legal and other professional fees and expenses incurred in connection with rendering such cooperation.

(g) Indemnification.

(i) For the purposes of this Section 2, "CSXT" shall be deemed to include all affiliates of CSXT, individually, collectively and in any combination, such affiliates including Conrail, Inc., Consolidated Rail Corporation, CSX Corporation, and CSXT, as well as any persons or entities which may hereafter control, be controlled by or be under common control with CSXT or its successors in interest (the "CSXT Affiliates").

(ii) The City hereby assumes, releases and shall defend (as set forth in Section 2(g) hereof) reimburse, indemnify, protect and save CSXT and CSXT's (and each of CSXT's Affiliates') officers, directors, attorneys, consultants and agents, to the extent permitted by law, harmless from and against any and all liability, damage (including, but not limited to special, direct or indirect, or for personal injury, death or property damage), action, cause of action, demand, suit, loss, fine, penalty, claim, cost or expense of any kind or nature whatsoever, whether direct or indirect, or consequential, absolute or contingent, and whether based on any federal or state laws or other statutory regulations, including, without limitation, claims under law, admiralty or equity, and whether based in common law, contract, tort, strict liability, negligence (irrespective of the negligence, except the gross negligence, of the party being indemnified) or otherwise, arising from:

(A) The relocation and/or augmentation of the Highline as described in Section 2(a) hereof, and/or the post-railbanking restoration and removal as described in Section 2(b) hereof;

(B) CSXT's cooperation with the City in the City's demolition, removal, or other physical or legal disposition of the Highline

or within the Highline as described, respectively, in Sections 2(a) and (b) hereof;

(C) The City's demolition, removal or other physical or legal disposition of the Highline as described in Section 2(d) hereof;

(D) Any ruling, decision, determination or other obligation arising after the date hereof by which CSXT shall be required to undertake the demolition, removal, or other physical or legal disposition of the Highline as described in Section 2(d) hereof;

(E) Any legal proceeding or other action or dispute relating to the Highline as described in Section 2(f) hereof;

(F) Any breach of this Agreement by the City.

(h) Notice of Claims: Indemnification Procedures. Upon receipt of notice by CSXT (or by CSXT on behalf of one or more CSXT Affiliates), as applicable, of any loss, event, happening or occurrence which would be the basis of a claim by CSXT (or one or more CSXT Affiliates) under the provisions of this Agreement (an "Indemnified Claim"), CSXT shall immediately provide written notice to both the City of such Indemnified Claim. The City shall retain sole responsibility for the cost of, and primary responsibility for the conducting of, any legal and/or administrative action or other proceeding regarding any such Indemnified Claim (an "Indemnified Claim Proceedings") and the defense (and any appropriate appeal) thereof. Nothing contained herein shall in any way limit CSXT's right to participate and/or retain independent legal counsel, at CSXT's expense, with respect to any Indemnified Claim Proceeding, but CSXT shall cooperate with the City, and coordinate CSXT's participation and/or use of such independent counsel in a matter not inconsistent with City's positions and interests in such Indemnified Claim Proceeding, to the extent reasonably possible and not adverse to the interests of CSXT. The City's obligation to conduct and undertake any required Indemnified Claim Proceeding or the defense (or appeal) thereof, and to bear the costs incurred with respect thereto, shall apply even in the event that there is an ultimate adjudication or other determination of liability of CSXT attributable to the negligence, gross negligence, willful misconduct or other tortious conduct of CSXT. Any settlement of an Indemnified Claim shall be subject to the written approval of both CSXT and the City, not to be unreasonably withheld or delayed. Indemnification payment shall be made within ninety (90) days of such approval.

(i) Survival. The terms, covenants and conditions of this Section 2 shall survive the surrender or other termination of the CITU and the termination of this Agreement.

3. **INSURANCE**

In addition to any other insurance the City may obtain or carry with respect to the Highline, unless the CITU is in full force and effect (in which event the City shall not be

under the following insurance obligation), the City shall purchase and maintain Railroad Protective Liability Insurance ("RPL"). Said RPL policy shall be written on the form prescribed in the Federal Aid Highway Program Manual, Volume 6, Chapter 6, Section 2, Subsection 2, as amended from time to time, or as superseded by the AAR/AAHSTO form, or on an ISO/RIMA form, and shall provide available limits of not less than \$1,000,000 per occurrence, \$5,000,000 aggregate for bodily injury and property damage. Such policy shall provide that the insurance not be canceled, non-renewed or coverage materially reduced unless thirty (30) days advance notice is given to NYCLLC. The original of said RPL policy shall be furnished to and approved by Risk Management Department, CSX Corporation, 500 Water Street (J907), Jacksonville, Florida 32202, prior to the commencement of any entry upon the Highline or other operations under this Agreement. Acceptance and approval of RPL insurance shall be at the sole discretion of said Risk Management Department. If the City fails to provide CSXT with such policy, CSXT may obtain such coverage and the cost of such coverage shall be reimbursed to CSXT on demand. CSXT agrees that the City may add to its RPL policy, as additional insureds, the private property owners or any of them whose real estate is encumbered by the Highline, *provided, however*, that no failure of the City to add or to name correctly any such private property owner shall invalidate or otherwise affect coverage of the primary insured, CSXT.

4. NOTICES

General. Unless otherwise provided herein, all notices, communications and deliveries required or permitted under this Agreement shall be in writing and shall be (a) delivered personally, (b) sent by facsimile transmission with subsequently transmitted confirmation of receipt, (c) sent by overnight commercial air courier (such as Federal Express), or (d) mailed, postage prepaid, certified or registered mail, return receipt requested; to the parties at the following addresses or facsimile numbers or at such other address(es) or facsimile number(s) of which a party shall have duly notified the other party:

CSXT:

CSX Transportation, Inc.
500 Water Street (J-910)
Jacksonville, FL 32202
Attention: Stephen Crosby
Facsimile No. (904) 633-4531

City of New York:

New York City Department of Parks and
Recreation
The Arsenal
830 Fifth Avenue
New York, New York 10021
Attention: Commissioner
Fax: (212) 360-3543

With copy to:

New York City Economic Development
Corporation
110 William Street
New York, New York 10038
Attention: Executive Vice President,
Property Management
Fax: (212) 312-3919

With copy to:

New York City Law Department
Attn: Chief, Economic Development
Division
Office of the Corporation Counsel
100 Church Street, 6th Floor
New York, New York 10007-2601
Fax: (212) 227-5648

Any such notice, communication or delivery shall be deemed delivered upon the earliest to occur of: (a) actual delivery; (b) the same day as facsimile transmission (or the first business day thereafter if faxed on a Saturday, Sunday or legal holiday), (c) one (1) business day after shipment by commercial air courier as aforesaid; or (d) three (3) business days after certified or registered mailing as aforesaid.

5. GENERAL TERMS

(a) Entire Agreement. This Agreement, and any exhibits or amendments which may be attached hereto from time to time, constitutes the entire agreement between the parties hereto with respect to the subject matter hereof and may be modified only by a writing executed by both parties. CSXT and the City specifically agree that they will not modify this Agreement, including the obligations described in the first sentence of Section 2(c) or in Section 5(c) hereof, or terminate this Agreement, if any such modification or termination will adversely affect the rights of Chelsea Property Owners, Incorporated, or the owners of the properties encumbered by this Easements, the 1929 Agreements and the Property-Specific Agreements, to seek enforcement of the obligations stated in the first sentence of Section 2(c) of this Agreement as originally executed.

(b) Incorporation by Reference. This Agreement, as amended by the parties hereto from time to time in accordance herewith, shall be incorporated by reference into any separate finance agreement or other related documents between the parties hereto, and such incorporation shall include all amendments and exhibits hereto, even if made or attached subsequent to the date of this Agreement.

(c) No Third Party Beneficiaries. Except as otherwise provided herein, nothing contained in this Agreement, in any provision or exhibit hereof, or in any agreement or provision included herein by reference, shall operate or be construed as being for the benefit of any third person. Notwithstanding the foregoing, the City and CSXT specifically agree that any of the owners of the properties encumbered by the Easements, the 1919 Agreements, and the Property-Specific Easements, may seek

enforcement of the obligations stated in the first sentence of Section 2(c) of this Agreement, which provisions are for the benefit of those owners, solely in the event that the portion of the Highline south of West 30th Street is no longer used for Public Space or if the portion of the Highline on the particular owner's property is no longer used for Public Space. Furthermore, notwithstanding the first sentence of this Section 5(c), the City and CSXT specifically agree that Chelsea Property Owners, Incorporated ("CPO") may seek enforcement of the obligations stated in the first sentence of Section 2(c) of this Agreement, which provisions are for the benefit of CPO, solely in the event that the portion of the Highline south of West 30th Street is no longer used for Public Space.

(d) Interpretation. Neither the form of this Agreement, nor any provision herein, shall be interpreted or construed in favor of or against either party hereto as the sole drafter thereof.

(e) [intentionally deleted]

(f) Parties. Wherever used herein, the terms "CSXT" and "the City" shall be construed in the singular or plural as the context may require or admit, and shall include the permitted successors and assigns of such parties.

(g) Severability. This Agreement is executed under the current interpretations of applicable federal, state, county, municipal and local statutes, ordinances and laws. However, each separate division (section, paragraph, clause, item, term, condition, covenant or agreement) hereof shall have independent and severable status for the determination of the legality thereof. If any separate division is determined to be void or unenforceable for any reason, such determination shall have no effect upon the validity or enforceability of each other separate division, or any combination thereof.

(h) Governing Law. This Agreement shall be construed and governed under the laws of the State of New York, exclusive of the conflicts of laws provisions. It is the particular intent of the parties that all waiver, release and indemnity obligations provided herein, including those relating to punitive and/or exemplary damages, shall be enforceable to the extent permitted by law.

(i) Assignability.

(i) The City may assign this Agreement or transfer any right or interest herein, subject to any applicable STB approval, without the prior written consent of CSXT; provided that no such assignment or transfer shall relieve the City of its obligations under this Agreement or any other document or instrument between the City on the one hand and CSXT or any CSXT Affiliate thereof on the other, and provided that the assignee assumes the obligations of the City under this Agreement.

(ii) CSXT may, in its discretion, assign this Agreement in whole or in part, or any rights or interests of CSXT hereunder, to any CSXT Affiliate or any entity in connection with any merger or consolidation of CSXT or any CSXT Affiliate thereof, and in such event such CSXT Affiliate shall be deemed to assume the obligations of CSXT hereunder.

(j) Time is of Essence. Time is of the essence in the performance of each party's obligations under this Agreement.

(k) Incorporation of Exhibits. All exhibits attached to this Agreement are incorporated by this reference and made a part of this Agreement for all purposes.

(l) Multiple Counterparts. This Agreement may be executed in several counterparts each of which shall be deemed an original, and such counterparts shall constitute one and the same instrument.

(m) WAIVER OF JURY TRIAL. CSXT AND THE CITY AND ESDC EACH HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE ANY RIGHT ANY OF THEM MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED HEREON, ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT OR ANY DOCUMENTS CONTEMPLATED TO BE EXECUTED IN CONNECTION HERewith OR ANY COURSE OF CONDUCT, COURSE OF DEALINGS, STATEMENTS (WHETHER ORAL OR WRITTEN) OR ACTIONS, RIGHTS OR OBLIGATIONS OF EITHER PARTY ARISING OUT OF OR RELATED IN ANY MANNER TO THIS AGREEMENT (INCLUDING, WITHOUT LIMITATION, ANY ACTION TO RESCIND OR CANCEL THIS AGREEMENT OR ANY CLAIMS OR, DEFENSES ASSERTING THAT THIS AGREEMENT WAS FRAUDULENTLY INDUCED OR IS OTHERWISE VOID OR VOIDABLE). THIS WAIVER IS A MATERIAL INDUCEMENT FOR THE PARTIES TO ENTER INTO AND ACCEPT THIS AGREEMENT.

(n) Authorization. CSXT and the City each represent and warrant to the other parties hereto that each has obtained all necessary corporate approvals authorizing the execution and delivery of this Agreement, and that the execution and delivery of this Agreement does not violate the articles of incorporation or bylaws of such corporation, and will not constitute a material breach of any contract by which such corporation is bound.

(o) Recording. This Agreement shall be recorded, by CSXT, at the City's sole cost and expense, in the Office of the Recorder of Deeds in and for the City of New York.

(p) Rail Yards Use. Any requirement or condition in this Agreement that the Highline be used or be intended to be used for Public Space, or any reference to continued use of the Highline for that purposes, shall not be construed to require or create any condition that any portion of the Highline over or adjacent to the rail yards north of West 30th Street shall be improved, developed, operated, used or maintained for Public Space purposes.

(q) Termination. The Agreement shall terminate upon the earlier of (i) issuance of an order of abandonment by the STB for the (entire) Highline; and (ii) reinstitution of rail service on the Highline.

EXECUTED as of the date first herein written.

Witness:

J Anne Chettle
J Anne Chettle

CSX TRANSPORTATION, INC.

By: Peter J. Shultz
Name: Peter J. Shultz
Title: Senior Vice President, Regulatory
Affairs and Washington Counsel,
CSX Corporation

Witness:

Marla Pardee
MARLA PARDEE

THE CITY OF NEW YORK

By: Daniel L. Doctoroff
Name: Daniel L. Doctoroff
Title: Deputy Mayor for Economic
Development and Rebuilding

Approved as to form:

By: Howard Friedman
Name: Howard Friedman
Acting Corporation Counsel

EXHIBIT A-1

Schedule of Easements

1. Indenture dated July 2, 1929, executed by The City of New York (the "City") and the New York Central Railroad Company ("NY Central"), and recorded on August 6, 1929 in Liber 3736 Cp 8 et seq.
2. Indenture dated June 10, 1935, executed by the City and NY Central, recorded on September 9, 1935 in Liber 3909 Cp 289.
3. Deed from Robert W. Blanchette, Richard C. Bond and John H. McArthur, as Trustees of the Property of Penn Central Transportation Company, Debtor, as Grantor, to Consolidated Rail Corporation, as Grantee, dated March 30, 1976, and recorded in Reel 463, Page 1563, in the Office of the City Register, New York County, on December 15, 1978.
4. Real Property Identification Document from Despatch Shops, as Transferor, to Consolidated Rail Corporation, as Transferee, recorded in Reel 463, Page 1624 in the Office of the City Register, New York Country, on December 15, 1978.

EXHIBIT A-2

Schedule of Agreements Relating to Easements

1. Agreement dated July 2, 1929, executed by The City of New York and New York Central Railroad Company made pursuant to Section 5 of Chapter 677 of the Laws of 1928, as amended by Chapter 431 of the Laws of 1929 (the "NYC-NY Central Agreement").
2. The Enlarged Plan (as such term is defined in the NYC-NY Central Agreement) and all amendments and modifications to the Enlarged Plan.

EXHIBIT A-3

Property-Specific Easements

Sources and Owners

Address:

Tax Block and Lot

1. 75-95 Gansevoort Street, a/k/a 820 Washington Street

Block 644 Lot 10

Easement Source: Indenture from City of New York ("CNY") to The New York Central Railroad Company ("NYCRC") dated July 2, 1929 and recorded August 6, 1929, in Liber 3736 at Cp 8 (the "1929 City Deed") (being Parcel 16 at Cp 54); as amended by Indenture from CNY to NYCRC dated June 10, 1935 and recorded September 9, 1935 in Liber 3909 at Cp 289 (the "1935 City Deed") (being Parcel 7 at Cp 298)—particular parcel description also includes Block 44 Lot 1 (42-62 Little West 12th Street) and Gansevoort St. streetbed and Little West 12th St. streetbed

Owner: The City of New York

2. 42-62 Little West 12th Street, a/k/a 555 West Street

Block 644 Lot 1

Easement Source: See for Parcel 1 above

Owner: The City of New York

3. 838-58 Washington Street

Block 645 Lot 11

Easement Source: Indenture ("Blanket Indenture") from New York State Realty and Terminal Company to NYCRC dated June 8, 1932 and recorded June 10, 1932 in Liber 3836 Cp 226 (Parcel No. 1 therein), as amended by Indenture from Despatch Shops Inc. to Consolidated Rail Corporation dated March 22, 1977, and recorded April 12, 1977 in Reel 397, Page 265; and reservations contained in Deed from Despatch Shops Inc. to Washington Refrigeration Inc. dated March 29, 1977 and recorded April 7, 1977, in Reel 396, Page 1727

Owner: AB Green Gansevoort, LLC, c/o HotelsAB, 295 Lafayette Street, Suite 708, New York, New York 10012

Counsel: Benjamin F. Nedell, Esq., Skadden, Arps, Slate, Meagher & Flom LLP, Four Times Square, New York, New York 10012

4. 40-46 10th Avenue

Block 646 Lot 1

Easement Source: Indenture ("Blanket Indenture") from New York State Realty and Terminal Company to NYCRC dated June 8, 1932, and recorded June 10, 1932 in Liber 3836 Cp 226 (Parcel No. 2 therein), as modified by Indenture from Despatch Shops, Inc. to NYCRC dated July 3, 1964, and recorded July 8, 1964 in Liber 5285, Cp 443, as further reserved under Indenture from Despatch Shops to Forty-Two Tenth Ave. Corp. dated July 6, 1964 and recorded July 9, 1964 in Liber 5285, Cp 460

Owner: 40-56 Tenth Ave. LLC, c/o William Gottlieb, 544 Hudson Street, New York, New York 10014

Counsel: Steven R. Uffner, Esq., Goldberg Weprin & Ustin LLP, 1501 Broadway, 22nd Floor, New York, New York 10036

5. 450-56 West 14th Street, a/k/a 439 W. 13th St.

Block 646 Lot 10

Easement Source: Indenture from New York State Realty and Terminal Company to NYCRC dated June 8, 1932, and recorded June 10, 1932 in Liber 3836 Cp 226 as modified by Indenture from Despatch Shops., Inc. to NYCRC dated July 3, 1964, and recorded July 8, 1964, in Liber 5285, Cp 443, and as reserved by Deeds from Despatch Shops (i) to Forty-Two Tenth Avenue Corp. dated July 6, 1964 and recorded July 9, 1964 in Liber 5285 Cp 460, (ii) to Washington Refrigeration Inc. dated March 29, 1977, and recorded April 7, 1977 in Reel 396 Page 727, and (iii) to 450 West 14th St. Corp. dated October 31, 1977 and recorded January 4, 1978 in Reel 424 Page 406

Owner: 450 West 14th St. Corp., 450 West 14th Street, New York, New York 10014

Counsel: (1977) Stolz, Goldfine & Stolz, 529 Fifth Avenue, New York, New York 10017

6. 449 W. 13th St.

Block 646 Lot 20

Easement Source: See for Parcel 5 above.

Owner: GHC NY II Corp., c/o Romanoff Equities, Inc., 7-11 South Broadway, White Plains, New York 10601

Counsel: Jay I. Gordon, Esq., Greenberg Traurig, 200 Park Avenue, New York, New York 10166

7. 62-76 10th Avenue

Block 712 Lot 1

Easement Source: Indenture ("Nabisco Indenture") from National Biscuit Company to NYCRC dated July 25, 1932, and recorded July 29, 1932 in Liber 3844, Cp 18 (Parcels 1 and 4 in Indenture)

Owner: 15th Street Mini Storage Inc., 450 West 15th St., New York, New York 10011

8. 78-92 10th Avenue, a/k/a 401 W. 15th St.

Block 713 Lot 1

Easement Source: Indenture ("Nabisco Indenture") from National Biscuit Company to NYCRC dated July 25, 1932, and recorded July 29, 1932, in Liber 3844, Cp 18 (Parcels 2 and 5 in Indenture)

Owner: Jamestown Chelsea Market, L.P., Two Paces West, Suite 1600, 2727 Paces Ferry Road, Atlanta, Georgia 30305

Counsel: Heather Murphy, Esq., King & Spaulding LLP, 1185 Avenue of the Americas, New York, New York 10036-4003

9. 96-110 10th Avenue

Block 714 Lot 1

Easement Source: Indenture ("West 16th St. Indenture") from New York State Realty and Terminal Company to NYCRC dated July 22, 1932 and recorded July 25, 1932 in Liber 3838, Cp 181; and Indenture ("Nabisco Indenture") from National Biscuit Company to NYCRC dated July 25, 1932, and recorded July 29, 1932 in Liber 3844, Cp 18 (Parcel 3 in Indenture)

Owner: Freedman Realty Company, 1391 Barnum Street, Sheffield, MA, 01257

10. 113-27 10th Avenue, a/k/a 501 W. 17th St. (76 11th Avenue)

Block 689 Lot 17

Easement Source: Indenture from NYCRC to 10-42 Corporation dated January 5, 1960, and recorded January 20, 1960, in Liber 5103, Cp 584

Owner: Edison Mini-Storage Corporation, 100 Washington Street, Newark, New Jersey 07192

Counsel: Mitch Baron, Esq., Morgan Lewis & Bockius, 101 Park Avenue, New York, New York 10178

11. 131-149 10th Avenue

Block 690 Lot 29

Easement Source: Indenture ("Blanket Indenture") from New York State Realty and Terminal Company to NYCRC dated June 8, 1932 and recorded June 10, 1932 in Liber 3829, Cp 383 (Parcel 13 in Indenture); and reservation in Deed from NYCRC to National Garage Co., Inc. dated September 13, 1959, and recorded October 6, 1959, in Liber 5093, Cp 448

Owner: Somatic Realty LLC, 362 Kingsland Avenue, Brooklyn, New York 11222

Counsel: Leonard Morrow, P.C., 225 Broadway, Suite 1202, New York, New York 10007

12. 507 W. 19th Street

Block 691 Lot 27

Easement Source: Indenture from New York State Realty and Terminal Company to NYCRC dated June 8, 1932 and recorded June 10, 1932 in Liber 3829, Cp 383 (southern portion of Parcel 14 in Indenture), as modified by Indenture ("W. 19th St. Indenture") from New York State Realty and Terminal Company to NYCRC dated May 14, 1947 and recorded June 13, 1947 in Liber 4517, Cp 375

Owner: Tenth Avenue Realty Associates LP, 362 Kingsland Avenue, Brooklyn, New York 11222

13. 504-06 West 20th Street

Block 691 Lot 37

Easement Source: Indenture ("Blanket Indenture") from New York State Realty and Terminal Company to NYCRC dated June 8, 1932 and recorded June 10, 1932 in Liber 3829, Cp. 383 (northern portion of Parcel 14 in Indenture), as modified by Indenture ("W. 19th St. Indenture") from New York State Realty and Terminal Company to NYCRC dated May 14, 1947 and recorded June 13, 1947 in Liber 4517, Cp 375

Owner: 204 Lafayette St Properties, LLC, 100 Washington Street, Newark, New Jersey 07102

Counsel: Mitch Baron, Esq., Morgan Lewis & Bockius LLC, 101 Park Avenue, New York, New York 10178

14. 507-09 West 20th Street

Block 692 Lot 28

Easement Source: Indenture ("Blanket Indenture") from New York State Realty and Terminal Company ("NYSRTC") to NYCRC dated June 8, 1932 and recorded June 10, 1932 in Liber 3829, Cp. 383

(Parcel 15 in Indenture), as modified by Indenture from NYSRTC to NYCRC dated June 24, 1957 (Parcel 15)

Owner: Liron Realty Inc.

15. 507-09 West 21st Street (a/k/a 506-08 West 22nd Street) Block 693 Lot 28

Easement Source: See for Parcel 14 above (Parcel 16 in Blanket Indenture and in 6/24/57 Indenture)

Owner: 204 Lafayette St Properties, LLC, 100 Washington Street, Newark, New Jersey 07102

Counsel: Mitch Baron, Esq., Morgan Lewis & Bockius LLC, 101 Park Avenue, New York, New York 10178

16. 512 West 23rd Street Block 694 Lot 40

Easement Source: Indenture ("Blanket Indenture") from New York State Realty and Terminal Company to NYCRC dated June 8, 1932 and recorded June 10, 1932 in Liber 3829, Cp 383 (Parcel 17 in Indenture), as amended by Indenture from New York State Realty and Terminal Company to NYCRC dated September 29, 1958 and recorded October 1, 1958, in Liber 5051, Cp 661

Owner: 22-23 Corp., c/o HAG Realty, 250 W. 26th Street, New York, New York 10011

17. 511-17 West 23rd Street Block 695 Lot 27

Easement Source: Indenture ("Blanket Indenture") from New York State Realty and Terminal Company to NYCRC dated June 8, 1932 and recorded June 10, 1932 in Liber 3829, Cp 383 (Parcel 18 in Indenture) as amended by Indenture from New York State Realty and Terminal Company to NYCRC dated December 3, 1958 and recorded December 5, 1958 in Liber 5059, Cp 163

Owner: 511 West 23rd Street Associates LLC, 511 West 23rd Street, New York, New York 10011

18. 507-11 West 24th Street Block 696 Lot 28

Easement Source: Indenture ("Blanket Indenture") from New York State Realty and Terminal Company to NYCRC dated June 8, 1932 and recorded June 10, 1932 in Liber 3829, Cp 383 (Parcel 19 in Indenture), as amended by Indenture from New York State Realty and Terminal Company to NYCRC dated November 4, 1957 and recorded November 13, 1957 in Liber 5020, Cp 177

Owner: David V. Duchini, Trustee of the Duchini Charitable Remainder Unitrust Agreement dated October 1, 2003

19. 507-09 West 25th Street (a/k/a 506-08 West 26th Street)

Block 697 Lot 27

Easement Source: Indenture ("Blanket Indenture") from New York State Realty and Terminal Company to NYCRC dated June 8, 1932 and recorded June 10, 1932 in Liber 3829, Cp 383 (Parcel 20 in Indenture)

Owner: West Chelsea Building LLC, 526 W. 26th Street, New York, New York 10001

Counsel: Jeffrey W. Toback, P.C., 18 Franklin Avenue, Hewlett, New York 11557

20. 507-11 West 26th Street

Block 689 Lot 28

Easement Source: Indenture ("Blanket Indenture") from New York State Realty and Terminal Company to NYCRC dated June 8, 1932 and recorded June 10, 1932 in Liber 3829, Cp 383 (Parcel 21 in Indenture), as amended by Indenture from New York State Realty and Terminal Company to NYCRC dated November 13, 1957 and recorded December 2, 1957 in Liber 5021, Cp 383

Owner: 26-10 Corp., c/o HAG Realty, 250 W. 26th Street, New York, New York 10011

21. 505-07 West 27th Street

Block 699 Lot 27

Easement Source: Indenture ("Blanket Indenture") from New York State Realty and Terminal Company to NYCRC dated June 8, 1932 and recorded June 10, 1932 in Liber 3829, Cp 383 (Parcel 22 in Indenture), as amended by Indenture from New York State Realty and Terminal Company to NYCRC dated June 9, 1959 and recorded June 12, 1959 in Liber 5080, Cp 455

Owner: 505-507 West 27 Street Limited Partnership, c/o Leonard C. Formato, Jr., 6 Hemlock Road, Bronxville, NY 10708

Counsel: Myron Kove, Esq., Kove & Kosakow, LLC, 122 Eas 42nd Street, Suite 4005, New York, New York 10168

22. 507-09 West 28th Street

Block 700 Lot 27

Easement Source: Indenture ("Blanket Indenture") from New York State Realty and Terminal Company to NYCRC dated June 8, 1932 and recorded June 10, 1932 in Liber 3829, Cp 383 (southern portion of Parcel 23 in Indenture), as amended by Indenture from New York State Realty and Terminal Company to NYCRC dated September 14, 1959 and recorded September 23, 1959 in Liber 5092, Cp. 193

Owner: Midtown Realty, Inc., 319 Tenth Avenue, New York, NY 10021

Counsel: Mark Jacobs, P.C., 7 Hathaway, White Plains, NY 10605

23. 506 West 29th Street

Block 700 Lot 38

Easement Source, Owner, Counsel: See above for Parcel 23

24. 511-13 West 29th Street
506-16 West 30th Street
518-22 West 30th Street

Block 701 Lot 30
Block 701 Lot 45
Block 701 Lot 52

Easement Source: Indenture ("Blanket Indenture") from New York State Realty and Terminal Company to NYCRC dated June 8, 1932 and recorded June 10, 1932 in Liber 3829, Cp 383 (Parcel 24), as amended (for Block 701, Lots 45 and 52) by Indenture from New York State Realty and Terminal Company to NYCRC dated March 17, 1947 and recorded April 29, 1947 in Liber 4508, Cp 667

Owner: Abi Kalimian

25. 501-57 West 30th St.

Block 702 Lot 50

Easement Source: Deed from The Owasco River Railway, Inc. and Consolidated Rail Corporation (collectively, "Grantor") to Eastern Starr Associates, dated January 30, 1981, and recorded February 6, 1981, in Reel 554 Page 324, as corrected by Correction Deed from Grantor to Eastern Starr Associates dated March 2, 1983, and recorded March 24, 1983 in Reel 674, Page 1917

Owner: Metropolitan Transit Authority, 347 Madison Avenue, New York, New York 10017

Counsel: Anthony P. Semancik, Deputy General Counsel

26. (No Street Address): South side
32nd St. Between 10th and 11th Aves.

Block 702 Lot 1

Easement Source: Deed from The Owasco River Railway, Inc. and Consolidated Rail Corporation (collectively, "Grantor") to Triborough Bridge and Tunnel Authority ("TBTA") dated December 15, 1980, and recorded December 17, 1980 in Reel 547 Page 1306, as corrected by Correction Deed from Grantor to TBTA dated August 12, 1981 and recorded September 14, 1981 in Reel 582, Page 1102, each as modified by Release of Easements from Consolidated Rail Corporation dated March 26, 1982 and recorded April 21, 1982, in Reel 619, Page 626

Owner: Triborough Bridge and Tunnel Authority

27. 320 12th Avenue

Block 676 Lot 3

Easement Source: Deed from the Owasco River Railway, Inc. and Consolidated Rail Corporation (collectively, "Grantor") to Triborough Bridge and Tunnel Authority dated December 15, 1980 and recorded December 17, 1980 in Reel 547 Page 1306, as corrected by Correction Deed from Grantor to TBTA dated August 12, 1981 and recorded September 14, 1981 in Reel 582 Page 1102, each as modified by Release of Easements from Consolidated Rail Corporation dated March 26, 1982 and recorded April 21, 1982 in Reel 619, Page 626

Owner: Triborough Bridge and Tunnel Authority

28. 651-59 West 33rd Street, a/k/a 651 12th Ave.

Block 679 Lot 1

Easement Source: 1999 Conrail Deed, referencing a Relocatable Loop Trace Easement, as reserved by Deed from The Owasco River Railway, Inc. and Despatch Shops, Inc., to New York Convention Center Development Corporation, dated October 17, 1979, and recorded October 19, 1979 in Reel 499, Page 744, under which relocation was effected in accordance with (a) Indenture from Consolidated Rail Corporation to Despatch Shops, Inc. dated September 17, 1979 and recorded October 19, 1979 in Reel 499 Page 752, and (b) Indenture from Consolidated Rail Corporation to The Owasco River Railway, Inc., dated September 17, 1979 and recorded October 19, 1979 in Reel 499, Page 759

Owner: New York Convention Center Development Corporation, 655 West 34th Street, New York, New York 10001-1188

Counsel: Elizabeth Bradford, Esq., Vice President and General Counsel

EXHIBIT A-4

CHICAGO TITLE INSURANCE COMPANY

SCHEDULE A DESCRIPTION

Title No.: 3104-0573B

(AS TO FEE PARCEL OF BLOCK 701 LOTS 30, 45 AND 52)

(LOTS 30 AND 45)

ALL that certain plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, City of New York, County of New York and State of New York, bounded and described as follows:

BEGINNING at a point on the northerly side of of West 29th Street, distant 125 feet westerly from the corner formed by the intersection of the said northerly side of West 29th Street with the westerly side of Tenth Avenue;

RUNNING THENCE Northerly and parallel with Tenth Avenue, 98 feet 9 inches to the center line of the block;

THENCE Westerly along said center line of the block and parallel with West 29th Street, 37 feet 6 inches;

THENCE Northerly and parallel with Tenth Avenue, 98 feet 9 inches to the southerly side of West 30th Street;

THENCE Westerly along the southerly side of West 30th street, 137 feet 6 inches;

THENCE Southerly and parallel with Tenth Avenue, 98 feet 9 inches to the center line of the block;

THENCE Easterly along the center line of the block and parallel with West 29th Street, 100 feet;

THENCE Southerly parallel with Tenth Avenue and part of the distance through a party wall, 98 feet 9 inches to the northerly side of West 29th Street; and

THENCE Easterly along the northerly side of West 29th Street, 75 feet to the point or place of BEGINNING.

--CONTINUED--

CHICAGO TITLE INSURANCE COMPANY

Title No.: 3104-0573B

LEGAL DESCRIPTION -- CONTINUED

(LOT 52)

ALL that plot of land in the Borough of Manhattan, County of New York, City of New York and State of New York, designated by the Lots Number 468, 469 and 470 on a certain map of land in the 12th Ward now 20th Ward of the City of New York, belonging to the Estate of Cornelius Ray, deceased, dated February 11, 1834, made by Edwin Smith, City Surveyor, filed in the Office of the Register of the County of New York, and bounded, according to said map, as follows:

NORTHEASTERLY in front by Southwesterly side of 30th Street;

SOUTHEASTERLY by lot number 470 on said map;

SOUTHWESTERLY by the half distance line between 29th and 30th Streets; and

NORTHWESTERLY by lot number 467 on said map.

Each of said Lots containing in width in front on said 30th Street and in rear 25 feet and in length on each side, 98 feet 9 inches. Be the said measurements more or less.

CHICAGO TITLE INSURANCE COMPANY

Title No.: 3104-0573B

LEGAL DESCRIPTION -- CONTINUED

(AS TO FEE PARCEL OF BLOCK 700 LOTS 27 & 38)

ALL that certain plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, County of New York, City and State of New York, bounded and described as follows:

BEGINNING at a point on the northerly side of West 28th Street, distant 100 feet westerly from the corner formed by the intersection of the said northerly side of West 28th Street with the westerly side of Tenth Avenue;

RUNNING THENCE Northerly parallel with said westerly side of Tenth Avenue 197 feet 6 inches to the southerly side of West 29th Street;

THENCE Westerly along said southerly side of West 29th Street 50 feet;

THENCE Southerly parallel with said westerly side of Tenth Avenue 98 feet 9 inches to the center line of the block;

THENCE Westerly along the center line of the block, 75 feet;

THENCE Southerly parallel with said westerly side of Tenth Avenue 98 feet 9 inches to said northerly side of West 28th Street;

THENCE Easterly along said northerly side of West 28th Street, 125 feet to the point or place of BEGINNING.

CHICAGO TITLE INSURANCE COMPANY

Title No.: 3104-0573B

LEGAL DESCRIPTION -- CONTINUED

(AS TO FEE PARCEL OF BLOCK 699 LOT 27)

ALL that certain plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, County of New York, City and State of New York, bounded and described as follows:

BEGINNING at a point on the northerly side of West 27th Street distant 100 feet westerly from the corner formed by the intersection of the said northerly side of West 27th Street with the westerly side of Tenth Avenue;

RUNNING THENCE Northerly parallel with said westerly side of Tenth Avenue, 197 feet 6 inches to the southerly side of West 28th Street;

THENCE Westerly along said southerly side of 28th Street, 125 feet;

THENCE Southerly parallel with said westerly side of Tenth Avenue, 98 feet 9 inches to the center line of the block;

THENCE Easterly along the center line of the block, 75 feet;

THENCE Southerly parallel with said westerly side of Tenth Avenue, 98 feet 9 inches to said northerly side of West 27th Street;

THENCE Easterly along said northerly side of West 27th Street, 50 feet to the point or place of BEGINNING.

CHICAGO TITLE INSURANCE COMPANY

Title No.: 3104-0573B

LEGAL DESCRIPTION -- CONTINUED

(PERIMETER DESCRIPTION AS TO FEE PARCEL OF BLOCK 698 LOTS 28 AND 32)
(LOT 32 HAS NOT BEEN EXAMINED AND THEREFORE IS NOT A PART OF THIS REPORT.)

ALL that certain plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, County of New York, City and State of New York, bounded and described as follows:

BEGINNING at the corner formed by the intersection of the northerly side of West 26th Street and the westerly side of Tenth Avenue;

RUNNING THENCE northerly along the westerly side of Tenth Avenue, 59 feet 3 inches;

THENCE westerly parallel with the northerly side of West 26th Street and part of the distance through a party wall, 80 feet;

THENCE northerly parallel with Tenth Avenue, 39 feet 6 inches to the center line of the block;

THENCE westerly along said center line of the block, 20 feet;

THENCE northerly parallel with the westerly side of Tenth Avenue, 74 feet 3/4 inches;

THENCE easterly parallel with the southerly side of West 27th Street, 24 feet 7 inches;

THENCE northerly parallel with the westerly side of Tenth Avenue, 24 feet 8-1/4 inches to the southerly side of West 27th Street;

THENCE westerly along the southerly side of West 27th Street, 74 feet 7 inches;

THENCE southerly parallel with the westerly side of Tenth Avenue, 98 feet 9 inches to the center line of the block;

THENCE westerly along said center line of the block, 21 feet 9-3/4 inches;

THENCE southerly parallel with the westerly side of Tenth Avenue, 98 feet 9 inches to the northerly side of West 26th Street;

THENCE easterly along the northerly side of West 26th Street, 171 feet 9-3/4 inches to the point or place of BEGINNING.

CHICAGO TITLE INSURANCE COMPANY

Title No.: 3104-0573B

LEGAL DESCRIPTION - CONTINUED

AS TO THE PARCEL OF BLOCK 697 LOT 27)

ALL that certain plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, County of New York, City and State of New York, bounded and described as follows:

BEGINNING at a point on the southwesterly line of West 26th Street at the northwesterly corner of the property described in an Indenture dated October 30, 1974, between Express Warehouse Corp. and Manlu Associates and recorded November 7, 1974, in the New York County Registrar's Office in Liber 328, C.P. 1356;

SAID beginning point being distant 100 feet measured northwestwardly along the southwesterly line of West 26th Street from its intersection with the northwesterly line of Tenth Avenue;

EXTENDING from said beginning point the following four courses and distances:

- 1) Southwestwardly, parallel with said line of Tenth Avenue and along the west line of the property described and recorded as aforesaid, forming an interior angle of 90 degrees 00 minutes 00 seconds with the southwesterly line of West 26th Street, the distance of 197 feet 6 inches to a point on the northwesterly line of West 25th Street at the southwesterly corner of the property hereinbefore referred to;
- 2) Northwestwardly, along said line of West 25th street, forming an interior angle of 90 degrees 00 minutes 00 seconds with the last described westerly property line, the distance of 50 feet to a point at the southeasterly corner of the property described in an Indenture dated July 23, 1975 between Century Moving and Warehouse Co., et al., and Whitehall Business Archives, Inc., and recorded November 7, 1975 in the New York County Registrar's Office in Liber 355, CP. 450;
- 3) Northeastwardly, partly along the easterly line of the last mentioned property and partly along the easterly line of the property described in an Indenture dated June 25, 1974 between Edyth W. Wolff and Harry Wolff and Patricia Wolff Gross, and recorded September 18, 1974 in the New York County Registrar's Office in Liber 324, Cp. 681, forming an interior angle of 90 degrees 00 minutes 00 seconds with said line of West 25th Street, the distance of 197 feet 6 inches to the northeasterly corner of the last mentioned property on the southwesterly line of West 26th Street;
- 4) Southeastwardly, along said line of West 26th Street, having an interior angle of 90 degrees 00 minutes 00 seconds with the last described easterly property line, the distance of 50 feet to the place of BEGINNING.

CHICAGO TITLE INSURANCE COMPANY

Title No.: 3104-0573B

LEGAL DESCRIPTION -- CONTINUED

(AS TO FEE PARCELS OF BLOCK 696, PARTS OF LOT 28 - TENTATIVE LOTS 28 AND 40)

FEE PARCEL I (NORTHERLY PORTION OF LOT 28 - TENTATIVE LOT 40)

ALL that certain plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, County of New York, City and State of New York, bounded and described as follows:

BEGINNING at a point on the southerly side of West 25th Street, distant 100 feet westerly from the corner formed by the intersection of the southerly side of West 25th Street and the Westerly side of Tenth Avenue;

THENCE southerly and parallel with the westerly side of Tenth Avenue, 98 feet 9 inches, to the center line of the block;

THENCE westerly along the center line of the block and parallel with the northerly side of West 24th Street, 40 feet;

THENCE northerly and parallel with the westerly side of Tenth Avenue, 98 feet 9 inches to the southerly side of West 25th Street;

THENCE easterly along the southerly side of West 25th Street, 40 feet to the point or place of BEGINNING.

EXCEPTING THEREFROM all floor area development rights as such rights are defined in Zoning Lot Development Agreement between 508 West 25th Street LLC and High Line Partners LLC dated as of 1/14/2005, recorded 3/24/2005 as CRFN 2005000171591.

FEE PARCEL II (SOUTHERLY PORTION OF LOT 28 - TENTATIVE LOT 28)

ALL that certain plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, County of New York, City and State of New York, bounded and described as follows:

BEGINNING at a point on the northerly side of West 24th Street, distant 100 feet westerly from the corner fromed by the intersection of the northerly side of West 24th Street and the westerly side of Tenth Avenue;

THENCE northerly and parallel with the westerly side of Tenth Avenue, 98 feet 9 inches, to the center line of the block;

THENCE westerly along the center line of the block and parallel with the northerly side of West 24th Street, 40 feet;

THENCE southerly and parallel with the westerly side of Tenth Avenue, 98 feet 9 inches, to the northerly side of West 24th Street;

THENCE easterly along the northerly side of West 24th Street, 40 feet to the point or place of BEGINNING.

CHICAGO TITLE INSURANCE COMPANY

Title No.: 3104-0573B

LEGAL DESCRIPTION -- CONTINUED

THE FOLLOWING PREMISES ARE INCLUDED IN RECORD DESCRIPTION; NOT FOR POLICY:

TOGETHER WITH all floor area development rights in excess of 8,000 square feet of floor area development rights (as such term is defined in a Zoning Lot Development and Easement Agreement between High Line Partners, LLC and 510-512 West 25th Street LLC) on that certain property located at and described as follows:

ALL that certain plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, City, County and State of New York, bounded and described as follows:

BEGINNING at a point on the southerly side of West 25th Street, distant 140 feet westerly from the corner formed by the intersection of the southerly side of West 25th Street and the Westerly side of Tenth Avenue;

THENCE southerly and parallel with the westerly side of Tenth Avenue, 98 feet 9 inches, to the center line of the block;

THENCE westerly along the center line of the block and parallel with the southerly side of West 25th Street, 40 feet;

THENCE northerly and parallel with the westerly side of Tenth Avenue, 98 feet 9 inches to the southerly side of West 25th Street;

THENCE easterly along the southerly side of West 25th Street, 40 feet to the point or place of BEGINNING.

The foregoing property hereinafter referred to as "Property A."

THE FOLLOWING PREMISES ARE INCLUDED IN RECORD DESCRIPTION; NOT FOR POLICY:

TOGETHER with all floor area development rights in excess of 10,000 square feet of floor area development rights (as such term is defined in a Zoning Lot Development and Easement Agreement between High Line Partners, LLC and 511 West 24th Street LLC) on that certain property located at and described as follows:

ALL that certain plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, County of New York, City and State of New York, bounded and described as follows:

BEGINNING at a point on the northerly side of West 24th Street, distant 140 feet westerly from the corner formed by the intersection of the northerly side of West 24th Street and the westerly side of Tenth Avenue;

THENCE northerly and parallel with the the westerly side of Tenth Avenue, 98 feet 9 inches, to the center line of the block;

THENCE westerly along the center line of the block and parallel with the northerly side of West 24th Street, 60 feet;

CHICAGO TITLE INSURANCE COMPANY

Title No.: 3104-0573B

LEGAL DESCRIPTION -- CONTINUED

THENCE southerly and parallel with the westerly side of Tenth Avenue, 98 feet 9 inches to the northerly side of West 24th Street;

THENCE easterly along the northerly side of West 24th Street, 60 feet to the point or place of BEGINNING.

The foregoing property hereinafter referred to as "Property B."

THE FOLLOWING PREMISES ARE INCLUDED IN RECORD DESCRIPTION; NOT FOR POLICY:

TOGETHER WITH all floor area development rights in excess of 5,500 square feet of floor area development rights (as such term is defined in a Zoning Lot Development and Easement Agreement between High Line Partners, LLC and 508 West 25th Street LLC) on that certain property located at and described as follows:

ALL that certain plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, County of New York, City and State of New York, bounded and described as follows:

BEGINNING at a point on the southerly side of West 25th Street, distant 100 feet westerly from the corner formed by the intersection of the southerly side of West 25th Street and the Westerly side of Tenth Avenue;

THENCE southerly and parallel with the westerly side of Tenth Avenue, 98 feet 9 inches, to the center line of the block;

THENCE westerly along the center line of the block and parallel with the northerly side of West 24th Street, 40 feet;

THENCE northerly and parallel with the westerly side of Tenth Avenue, 98 feet 9 inches to the southerly side of West 25th Street;

THENCE easterly along the southerly side of West 25th Street, 40 feet to the point or place of BEGINNING.

The foregoing property hereinafter referred to as "Property C."

THE FOLLOWING PREMISES ARE INCLUDED IN RECORD DESCRIPTION; NOT FOR POLICY:

TOGETHER WITH a perpetual easement for light and air and unobstructed view for the benefit of the premises (tentative Lot 28) conveyed in teh portion of Property B which lies above a horizontal plane drawn at an elevation of 51.49 feet, measured above the datum used by the Topographical Bureau of the City of New York, Borough of Manhattan (which is 2.75 feet above the United States Coast and Geodetic survey near sea level datum, Sandy Hook, New Jersey.)

CHICAGO TITLE INSURANCE COMPANY

Title No.: 3104-0573B

LEGAL DESCRIPTION -- CONTINUED

(AS TO FEE PARCEL OF BLOCK 695 LOT 27)

ALL that certain plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, County of New York, City and State of New York, bounded and described as follows:

BEGINNING at a point in the northerly line of 23rd Street distant westerly 100 feet from the corner formed by the intersection of the northerly line of 23rd Street with the westerly line of Tenth Avenue;

THENCE Westerly along the northerly line of 23rd Street, 75 feet;

THENCE Northerly parallel with Tenth Avenue, 98 feet 9 inches to the center line of the block;

THENCE Easterly along the center line of the block, 25 feet;

THENCE Northerly again parallel with Tenth Avenue, 98 feet 9 inches to the southerly line of 24th Street;

THENCE Easterly along the southerly line of 24th Street, 50 feet;

THENCE Southerly parallel with Tenth Avenue, 197 feet 6 inches to the northerly line of 23rd Street at the point or place of BEGINNING.

CHICAGO TITLE INSURANCE COMPANY

Title No.: 3104-0573B

LEGAL DESCRIPTION -- CONTINUED

(AS TO FEE PARCEL OF BLOCK 694 LOT 40)

ALL that certain plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, County of New York, City and State of New York, bounded and described as follows:

BEGINNING at a point in the northerly line of 22nd Street distant westerly 100 feet from the corner formed by the intersection of said northerly line of 22nd Street with the westerly line of Tenth Avenue; and

RUNNING THENCE northerly parallel with said westerly line of Tenth Avenue, 197 feet 6 inches to the southerly line of 23rd Street;

THENCE westerly along said southerly line of 23rd Street, 57 feet 6 inches;

THENCE southerly parallel with said westerly line of Tenth Avenue, 98 feet 9 inches to the center line of the block between 22nd Street and 23rd Street;

THENCE easterly along said center line of the block, 5 feet;

THENCE southerly parallel with said westerly line of Tenth Avenue, 98 feet 9 inches to the northerly line of 22nd Street;

THENCE easterly along the northerly line of 22nd Street, 52 feet 6 inches to the point or place of BEGINNING.

CHICAGO TITLE INSURANCE COMPANY

Title No.: 3104-0573B

LEGAL DESCRIPTION -- CONTINUED

(AS TO FEE PARCEL OF BLOCK 693 LOT 28)

ALL that certain plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, County of New York, City and State of New York, bounded and described as follows:

BEGINNING at a point on the northerly line of West 21st Street distant westerly 100 feet from the corner formed by the intersection of said northerly line of West 21st Street with the westerly line of 10th Avenue;

RUNNING THENCE Northerly parallel with said westerly line of 10th Avenue, 197.5 feet to the southerly line of West 22nd Street;

THENCE Westerly along the southerly line of West 22nd Street, 50 feet;

THENCE Southerly parallel with said westerly line of 10th Avenue, 197.5 feet to the northerly line of West 21st Street;

THENCE Easterly along said northerly line of West 21st Street, 50 feet to the point or place of BEGINNING.

CHICAGO TITLE INSURANCE COMPANY

Title No.: 3104-0573B

LEGAL DESCRIPTION -- CONTINUED

(AS TO FEE PARCEL OF BLOCK 692 LOT 28)

ALL that certain plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, County of New York, City and State of New York, bounded and described as follows:

BEGINNING at a point on the northerly side of West 20th Street distant westerly 100 feet from the corner formed by the intersection of the northerly side of West 20th Street with the westerly side of 10th Avenue;

RUNNING THENCE Northerly parallel with said westerly side of 10th Avenue, 184 feet to the southerly side of West 21st Street;

THENCE Westerly along said southerly side of West 21st Street, 50 feet;

THENCE Southerly parallel with said westerly side of 10th Avenue, 184 feet to the northerly side of West 20th Street;

THENCE Easterly along said northerly side of West 20th Street, 50 feet to the point or place of BEGINNING.

CHICAGO TITLE INSURANCE COMPANY

Title No.: 3104-0573B

LEGAL DESCRIPTION -- CONTINUED

(AS TO FEE PARCEL OF BLOCK 691 LOT 37)

ALL that certain plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, County of New York, City and State of New York, known and designated as Lot Numbers 542 and 543 on a map of certain lands of the late Clement C. Moore, situate at Greenwich in the 16th Ward of the City of New York, recorded in the Office of the Register of said County of New York in Liber 235 of Conveyances at Pages 556 and 557 and which said Lots are bounded and described as follows:

BEGINNING at a point in the southerly line of 20th Street distant westerly one hundred (100) feet from the corner formed by the intersection of the southerly line of 20th Street with the westerly line of 10th Avenue; and

RUNNING THENCE Southerly, parallel with the westerly line of 10th Avenue, ninety-one (91) feet eleven (11) inches, more or less, to the center line of the block between 19th and 20th Streets;

THENCE Westerly, along said center line of the block, fifty (50) feet;

THENCE Northerly, parallel with the westerly line of 10th Avenue, ninety-one (91) feet eleven (11) inches, more or less, to the southerly line of 20th Street;

THENCE Easterly, along the southerly line of 20th Street, fifty (50) feet, to the point and place of BEGINNING.

CHICAGO TITLE INSURANCE COMPANY

Title No.: 3104-0573B

LEGAL DESCRIPTION -- CONTINUED

(AS TO FEE PARCEL OF BLOCK 691 LOT 27)

ALL that certain plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, County of New York, City and State of New York, bounded and described as follows:

BEGINNING at the corner formed by the intersection of the northerly line of West Nineteenth Street with the westerly line of Tenth Avenue;

RUNNING THENCE Westerly and along the northerly line of West Nineteenth Street, a distance of two hundred and six feet and three inches;

RUNNING THENCE Northerly and parallel with the westerly line of Tenth Avenue, ninety-two feet to the center line of the block between West Nineteenth Street and West Twentieth Street;

RUNNING THENCE Easterly and along the said center line of the block and parallel with the northerly line of West Nineteenth Street, a distance of two hundred and six feet and three inches to the westerly line of Tenth Avenue; and

THENCE Southerly along the westerly line of Tenth Avenue, ninety-two feet to the first mentioned corner at the point or place of BEGINNING.

CHICAGO TITLE INSURANCE COMPANY

Title No.: 3104-0573B

LEGAL DESCRIPTION -- CONTINUED

(AS TO FEE PARCEL OF BLOCK 690 LOT 29)

ALL that certain plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, County of New York, City and State of New York, bounded and described as follows:

BEGINNING at the corner formed by the intersection of the westerly side of 10th Avenue with the northerly side of West 18th Street;

RUNNING THENCE Westerly along the northerly side of West 18th Street, 125 feet;

THENCE Northerly, parallel with 10th Avenue, 184 feet to the southerly side of West 19th Street; and

THENCE Easterly along the southerly side of West 19th Street, 125 feet to the corner formed by the intersection of the said southerly side of West 19th Street with the westerly side of 10th Avenue;

THENCE Southerly along the westerly side of 10th Avenue, 184 feet to the corner, the point or place of BEGINNING.

CHICAGO TITLE INSURANCE COMPANY

Title No.: 3104-0573B

LEGAL DESCRIPTION - CONTINUED

(AS TO FEE PARCEL OF BLOCK 689 LOT 17)

ALL that certain plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, County of New York, City and State of New York, bounded and described as follows:

BEGINNING at the corner formed by the intersection of the southerly side of 18th Street and the westerly side of Tenth Avenue;

THENCE westerly along the southerly side of 18th Street, 450 feet 11-3/4 inches to its intersection with the easterly side of Eleventh Avenue;

THENCE southerly along the easterly side of Eleventh Avenue, 197 feet 3 inches to its intersection with the northerly side of 17th Street;

THENCE easterly along the northerly side of 17th Street, 379 feet 10-3/4 inches to the westerly side of Tenth Avenue;

THENCE northerly along the westerly side of 10th Avenue, 184 feet to the point or place of BEGINNING.

CHICAGO TITLE INSURANCE COMPANY

Title No.: 3104-0573B

LEGAL DESCRIPTION -- CONTINUED

(AS TO FEE PARCEL OF BLOCK 714 LOT 1)

ALL that certain plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, County of New York, City and State of New York, bounded and described as follows:

BEGINNING at a point on the easterly side of 10th Avenue, at a point distant 23 feet 3 inches southerly from the corner formed by the intersection of the southerly side of West 17th Street and the easterly side of 10th Avenue;

RUNNING THENCE Easterly parallel with West 17th Street, 100 feet to a point;

THENCE Northerly parallel with 10th Avenue, 23 feet 3 inches to the southerly side of West 17th Street;

THENCE Easterly along the southerly side of West 17th Street, 200 feet;

THENCE Southerly parallel with 10th Avenue, 184 feet to the northerly side of West 16th Street;

THENCE Westerly along the northerly side of West 16th Street, 300 feet to the the easterly side of 10th Avenue;

THENCE Northerly along the easterly side of 10th Avenue, 160 feet 9 inches to the point or place of BEGINNING.

CHICAGO TITLE INSURANCE COMPANY

Title No.: 3104-0573B

LEGAL DESCRIPTION -- CONTINUED

(AS TO FREE PARCEL OF LOT 713 LOT 1)

ALL that certain lot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, County of New York, City and State of New York, bounded and described as follows:

BEGINNING at the corner formed by the intersection of the northerly side of West 15th Street with the easterly side of 10th Avenue;

RUNNING THENCE Northerly along said easterly side of 10th Avenue, 206 feet 6 inches to the corner formed by the intersection of the said easterly side of 10th Avenue with the southerly side of West 16th Street;

THENCE Easterly along said southerly side of West 16th Street, 800 feet to the corner formed by the intersection of said southerly side of West 16th Street with the westerly side of 9th Avenue;

THENCE Southerly along said westerly side of 9th Avenue, 206 feet 6 inches to the corner formed by the intersection of said westerly side of 9th Avenue with said northerly side of West 15th Street;

THENCE Westerly along said northerly side of West 15th Street, 800 feet to the point or place of BEGINNING.

CHICAGO TITLE INSURANCE COMPANY

Title No.: 3104-0573B

LEGAL DESCRIPTION -- CONTINUED

(AS TO THE PARCEL OF BLOCK 712 LOT 6 (FORMERLY PART OF LOT 1))

ALL that certain plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, County of New York, City and State of New York, bounded and described as follows:

BEGINNING at the corner formed by the intersection of the northerly side of West 14th Street with the easterly side of Tenth Avenue;

RUNNING THENCE northerly along said easterly side of Tenth Avenue, 206 feet 6 inches to the corner formed by the intersection of said easterly side of Tenth Avenue with the southerly side of West 15th Street;

THENCE easterly along said southerly side of West 15th Street, 98.86 feet;

THENCE southerly parallel with said easterly side of Tenth Avenue, 206 feet 6 inches to the said northerly side of West 14th Street; and

THENCE westerly along said northerly side of West 14th Street, 98.86 feet to the point or place of BEGINNING.

CHICAGO TITLE INSURANCE COMPANY

Title No.: 3104-0573B

LEGAL DESCRIPTION -- CONTINUED

(AS TO FEE OF BLOCK 646 LOT 10)

ALL that parcel of land, situate in the Borough of Manhattan, County of New York, City of New York and State of New York, bounded and described as follow:

COMMENCING at a point where the westerly line of Washington Street meets the southerly line of West 14th Street;

THENCE in a northwesterly direction along the said line of West 14th Street, a distance of 125 feet 0 inches to the place of BEGINNING.

Extending from said beginning point, the following four courses and distances:

- 1) THENCE in a southwesterly direction and parallel with the westerly side of Washington Street, a distance of 103 feet 3 inches to a point;
- 2) THENCE in a northwesterly direction and parallel with the northerly side of West 13th Street, a distance of 100 feet 0 inches to a point;
- 3) THENCE in a northerly direction and parallel with the westerly line of Washington Street, a distance of 103 feet 3 inches to a point in the southerly line of West 14th Street;
- 4) THENCE in an easterly direction along said line of West 14th Street, a distance of 100 feet 0 inches to a point, the place of BEGINNING.

CHICAGO TITLE INSURANCE COMPANY

Title No.: 3104-0573B

LEGAL DESCRIPTION -- CONTINUED

(AS TO FEE PARCEL OF BLOCK 646 LOT 1)

ALL that certain plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, County of New York, City and State of New York, bounded and described as follows:

BEGINNING at the corner formed by the intersection of the easterly side of Tenth Avenue with the northerly side of West 13th Street;

RUNNING THENCE easterly along the northerly side of West 13th Street, 148 feet 5-1/8 inches;

THENCE northerly along a line which on its westerly side makes an angle of 70 degrees 47 minutes 00 seconds with the northerly side of West 13th Street, 109 feet 4-1/8 inches to the center line of the block;

THENCE westerly along the center line of the block, parallel with the northerly side of West 13th Street and part of the distance through a party wall, 112 feet 5-1/4 inches to the easterly side of Tenth Avenue;

THENCE southerly along the easterly side of Tenth Avenue, 103 feet 3 inches to the point or place of BEGINNING.

Tenth Avenue is now known as DeLamater Square.

TOGETHER with the right and easement to maintain, repair, renew and use the existing unloading platform, together with the roof or covering thereover and the meat rails thereon, and appurtenances thereto, as the same may now encroach upon or overhang the easement area of the New York Central Railroad Company contained in the Indenture of Easement and Modification thereof, hereinafter referred to and extending northerly from the northerly side of West 13th Street to the center line of the block for the handling of freight between railroad freight cars on the sidetrack located easterly of and adjacent of said platform and the buildings located upon Parcel above described and upon the Parcel hereinafter described:

BEGINNING at the southeasterly corner of Parcel No.1 hereinabove described;

RUNNING THENCE northerly along the easterly line of said Parcel No. 1 109 feet 4-1/8 inches to the center line of the block;

THENCE easterly along the center line of the block parallel with the northerly side of West 13th Street, 40 feet 6-3/4 inches;

THENCE southerly parallel with the easterly side of Tenth Avenue, and part of the distance through the center of a party wall, 103 feet 3 inches to the northerly side of West 13th Street;

THENCE westerly along the northerly side of West 13th Street, 4 feet 6-7/8 inches to the

CHICAGO TITLE INSURANCE COMPANY

Title No.: 3104-0573B

LEGAL DESCRIPTION -- CONTINUED

point or place of BEGINNING.

CHICAGO TITLE INSURANCE COMPANY

Title No.: 3104-0573B

LEGAL DESCRIPTION -- CONTINUED

(AS FEE PARCEL OF BLOCK 645 LOT 11)

All that parcel of land, situate, lying and being in the Borough of Manhattan, City, County and State of New York, bounded and described as follows:

BEGINNING at a point where the southerly line of West 13th Street meets the westerly line of Washington Street;

EXTENDING from said beginning point the following six courses and distances:

1. In a southerly direction along the westerly line of Washington Street a distance of 206 feet 6 inches to a point where the said line of Washington Street meets the northerly line of Little West Twelfth Street;
2. THENCE in a westerly direction along said line of Little West Twelfth Street a distance of 100 feet 00 inches to a point;
3. THENCE in a northerly direction, parallel with said westerly line of Washington Street, a distance of 103 feet 03 inches to a point;
4. THENCE in a westerly direction parallel with said southerly line of West 13th Street a distance of 50 feet 00 inches to a point;
5. THENCE in a northerly direction, parallel with said westerly line of Washington Street, a distance of 103 feet 03 inches to the southerly line of West 13th Street; and
6. THENCE in a easterly direction and along the southerly line of West Thirteenth Street a distance of 150 feet 00 inches to a point, the place of BEGINNING.

CHICAGO TITLE INSURANCE COMPANY

Title No.: 3104-0573B

LEGAL DESCRIPTION -- CONTINUED

(AS TO FEE PARCEL OF BLOCK 644 LOT 1)

ALL that certain lot, piece or parcel of land, situate, lying and being in the Borough and County of New York, City and State of New York known and designated as Lot 10 in Block 644, Section 2 on the Tax Map of the City of New York for the Borough of Manhattan.

CHICAGO TITLE INSURANCE COMPANY

Title No.: 3104-0573B

LEGAL DESCRIPTION -- CONTINUED

(AS TO FEE PARCEL OF BLOCK 644 LOT 10)

ALL that certain plot, piece or parcel of land, situate, lying and being in the Borough and County of New York, City and State of New York known and designated as Lot 1 in Block 644, Section 2 on the Tax Map of the City of New York for the Borough of Manhattan.

CHICAGO TITLE INSURANCE COMPANY

Title No.: 3104-0573B

LEGAL DESCRIPTION -- CONTINUED

(AS FEE PARCEL OF BLOCK 646 LOT 20)

ALL that certain plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, County of New York, City and State of New York, bounded and described as follows:

BEGINNING at a point where the westerly line of Washington Street meets the northerly line of West Thirteenth Street;

THENCE in a westerly direction along the said line of West Thirteenth Street, a distance of 17 feet 0 inches to the point of beginning;

Extending from said beginning point, the following four courses and distances:

- 1) In a westerly direction along the said line of West Thirteenth Street, a distance of 122 feet 0 inches to a point in line of lands now or formerly of Forty-Two Tenth Avenue Corporation;
- 2) THENCE in a northerly direction along said line of lands, a distance of 103 feet 3 inches to a point;
- 3) THENCE in a easterly direction parallel with said northerly line of West Thirteenth Street, 122 feet 0 inches to a point;
- 4) THENCE in a southerly direction parallel with said westerly line of Washington Street, a distance of 103 feet 3 inches to a point in the northerly line of West Thirteenth Street, the said place of BEGINNING.

Street Beds of Little West 12th Street north of block 644 Lot 1 and Gansevoort Street, South of Block 644 Lot 10 as contained in the following description:

ALL that certain plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, County of New York, City and State of New York, bounded and described as follows:

BEGINNING at a point on the southerly side of Gansevoort Street distant westerly one and fourteen hundredths (1.14) feet as measured along the southerly line of Gansevoort Street from the westerly line of Washington Street;

THENCE Westerly along the southerly line of Gansevoort Street, fifty-two and one hundredths (52.01) feet;

THENCE Northerly parallel with the westerly line of Washington Street, fifty and fourteen hundredths (50.14) feet to the northerly line of Gansevoort Street;

THENCE Westerly along the northerly line of Gansevoort Street, three and eighty-six hundredths (3.86) feet more or less, to a point distant westerly fifty-seven (57) feet at right angles from the westerly line of Washington Street;

THENCE Northerly parallel with the westerly line of Washington Street, three hundred and thirty-four and two-tenths (334.2) feet to the southerly line of Little West 12th Street;

THENCE Easterly along the southerly line of Little West 12th Street, five and forty-five hundredths (5.45) feet;

THENCE Northerly, sixty and sixty-one hundredths (60.61) feet more or less, to a point in the northerly line of Little West 12th Street, distant westerly fifty-eight and two-tenths (58.2) feet as measured along the

northerly line of little West 12th Street from the westerly line of Washington Street;

THENCE Easterly along the northerly line of Little West 12th Street, fifty-eight and two tenths (58.2) feet to the westerly line of Washington Street;

THENCE Southerly sixty-two and five tenths (62.5) feet more or less, to the corner formed by the intersection of the southerly line of Little West 12th Street with the westerly line of Washington Street;

THENCE Southerly along the westerly line of Washington Street, three hundred and three (303) feet more or less, to the northerly line of Gansevoort Street;

THENCE Westerly along the northerly line of Gansevoort Street, one and fourteen hundredths (1.14) feet; and

THENCE Southerly parallel with the westerly line of Washington Street, fifty and fourteen hundredths (50.14) feet to the point or place of BEGINNING.

The above parcel is shown as Parcel C-19A upon Amended Sheet No. 3 of Part II of the Amended Enlarged Plan.

And the City does further grant and convey unto the Railroad Company, its successors and assigns, the right and easement to construct and maintain conduits, wires and cables containing the Energy Lines of the Railroad Company and splicing chambers as provided in Section 1 of Article V of the agreement, under and across the above parcel, at approximately the location shown therefor upon the Enlarged Plan.

SOURCE: Liber 3736 Cp. 8, page 54 therein, as amended by Liber 3909 Cp. 289, page 298 therein.

West 13th St. Street Bed

BEGINNING at a point in the southerly line of West Thirteenth (13th) Street, said point being distant westerly sixty-three and seventy-nine hundredths (63.79) feet from the westerly line of Washington Street;

Thence westerly along the southerly line of West Thirteenth (13th) Street, sixty-seven and eighty-one hundredths (67.81) feet ;

Thence northerly sixty-three and fifty-seven hundredths (63.57) feet, more or less, to a point in the northerly line of West Thirteenth (13th) Street, that is distant westerly one hundred fifty-two and sixty-one hundredths (152.61) feet from the westerly line of Washington Street;

Thence easterly along the northerly line of West Thirteenth (13th) Street Sixty-seven and eighty-one hundredths (67.81) feet; thence southerly sixty-three and fifty-seven hundredths (63.57) feet, more or less, to the place of beginning.

Parcel No. 17 above described is shown as Parcel C-20 upon the Enlarged Plan.

And the City does further grant and convey unto the Railroad Company, its successors and assigns, the right and easement to construct and maintain conduits, wires and cables containing the Energy Lines of the Railroad Company and splicing chambers as provided in Section 1 of Article V of the Agreement, under and across West Thirteenth Street at approximately the location shown therefor upon the Enlarged Plan.

SOURCE: Liber 3736 Cp. 8, page 55 therein.

West 14th St. Street Bed

BEGINNING at a point in the southerly line of West Fourteenth (14th) Street distant easterly seventy-seven and twenty-three hundredths (77.23) feet as measured along the southerly line of West Fourteenth (14th) Street from the easterly line of Tenth (10th) Avenue;

Thence northerly one hundred eight and seventeen hundredths (108.17) feet to a point in the northerly line of West Fourteenth (14th) Street distant easterly thirty-five and ninety nine hundredths (35.99) feet as measured along the northerly line of West Fourteenth (14th) Street from the easterly line of Tenth (10th) Avenue;

Thence easterly along the northerly line of West Fourteenth (14th) Street fifty-four and sixteen hundredths (54.16) feet;

Thence southerly one hundred five and ninety-six hundredths (105.96) feet, more or less, to a point in the southerly line of West Fourteenth (14th) Street distant easterly one hundred twenty five and two tenths (125.2) feet as measured along the southerly line of West Fourteenth (14th) Street from the Easterly line of Tenth (10th) Avenue; and

Thence westerly along the southerly line of West Fourteenth (14th) Street forty-seven and ninety seven hundredths (47.97) feet to the point or Place of beginning.

Parcel No. 8 above described is shown as Parcel C-21B upon Amended Sheet No. 3 of Part II of the Amended Enlarged Plan.

And the City does further grant and convey unto the Railroad Company, its successors and assigns, the right and easement to construct and maintain conduits, wires and cables containing the Energy Lines of the Railroad Company and splicing chambers as provided in Section 1 of Article V of the Agreement, under and across West Fourteenth Street at approximately the location shown therefor upon the Enlarged Plan.

SOURCE: Liber 3736 Cp. 8, page 55 therein, as amended by Liber 3909 Cp. 289, page 298 therein.

10th Avenue Street Bed West of Block 712 Lot 1

BEGINNING at the corner formed by the intersection of the southerly line of West Fifteenth (15th) Street with the easterly line of Tenth (10th) Avenue;

Thence southerly along the easterly line of Tenth Avenue (10th) one hundred thirty five and eighty three hundredths (135.83) feet;

Thence westerly at right angles to the easterly line of Tenth (10th) Avenue, twenty (20) feet;

Thence northerly along a line drawn parallel with and distant westerly twenty (20) feet, from the easterly line of Tenth (10th) Avenue, seventy-four and eighty three hundredths (74.83) feet;

Thence westerly eighty-seven and five tenths (87.5) feet, more or less, to a point in the westerly line of Tenth (10th) Avenue, said point being distant southerly twenty-seven (27) feet, from the southerly line of West Fifteenth (15th) Street;

Thence northerly along the westerly line of Tenth (10th) Avenue, twenty seven (27) feet; and

Thence easterly one hundred (100) feet to the place of BEGINNING.

Parcel No. 19 above described is shown as Parcel C-21A upon the Enlarged Plan.

SOURCE: Liber 3736 Cp. 8, page 55 therein.

West 15th St. Street Bed

Bounded northerly by the northerly line of West Fifteenth (15th) Street;

Easterly by a line parallel with and distant easterly fifty-three and seventy-five hundredths (53.75) feet from the easterly line of Tenth (10th) Avenue;

Southerly by the southerly line of West Fifteenth (15th) Street; and

Westerly by a line parallel with and distant easterly one and twenty-five hundredths (1.25) feet from the easterly line of Tenth (10th) Avenue;

Parcel No. 9 above described is shown as Parcel C-22A upon Amended Sheet No. 3 of Part II of the Amended Enlarged Plan.

And the City does further grant and convey unto the Railroad Company, its successors and assigns, the right and easement to construct and maintain conduits, wires and cables containing the Energy Lines of the Railroad Company and splicing chambers as provided in Section 1 of Article V of the Agreement, under and across West Fifteenth Street at approximately the location shown therefor upon the Enlarged Plan.

SOURCE: Liber 3736 Cp. 8, page 55 therein, as amended by Liber 3909 Cp. 289, page 298 therein.

Street Bed South of West 16th Street and West of Block 713 Lot 1

BEGINNING at the corner formed by the intersection of the northerly line of West Fifteenth (15th) Street with the easterly line of Tenth (10th) Avenue and running

Thence Westerly at right angles to the easterly line of Tenth (10th) Avenue twenty (20) feet;

Thence Northerly parallel with the easterly line of Tenth (10th) Avenue, fifty and eighty-three hundredths (50.83) feet;

Thence Northwesterly ninety and seventy-five hundredths (90.75) feet to a point in the westerly line of Tenth Avenue (10th) Avenue, distant northerly ninety-three and five tenths (93.5) feet from the northerly line of West Fifteenth (15th) Street;

Thence northerly along the westerly line of Tenth (10th) Avenue fifty-four (54) feet;

Thence Southeasterly one hundred thirteen and forty-five hundredths (113.45) feet, more or less, to a point in the easterly line of Tenth (10th) Avenue distant northerly ninety-four and sixteen hundredths (94.16) feet from the northerly line of West Fifteenth (15th) Street;

Thence Southerly along the easterly line of Tenth (10th) Avenue ninety-four and sixteen hundredths (94.16) feet to the point or place of BEGINNING.

Parcel No. 10 above described is shown as Parcel C-23A upon Amended Sheet No. 3 of Part II of the Amended Enlarged Plan.

SOURCE: Liber 3736 Cp. 8, page 56 therein, as amended by Liber 3909 Cp. 289, page 298 therein.

Street Beds of West 16th Street, 10th Avenue and West 17th Street

BEGINNING at the corner formed by the intersection of the southerly line of West Sixteenth (16th) Street with the easterly line of Tenth (10th) Avenue and running thence southerly along the easterly line of Tenth (10th) Avenue ten (10) feet;

Thence westerly at right angles to the easterly line of Tenth (10th) Avenue twenty (20) feet;

Thence northerly along a line parallel with the easterly line of Tenth (10th) Avenue fifty-six and five tenths (56.5) feet;

Thence northwesterly twenty-one and thirty-two hundredths (21.32) feet, more or less to a point in range with the northerly line of West Sixteenth (16th) Street and distant easterly sixty-three and five tenths (63.5) feet as measured along said range from the westerly line of Tenth (10th) Avenue;

Thence Westerly along said range sixty-three and five tenths (63.5) feet to the westerly line of Tenth (10th) Avenue;

Thence northerly along the westerly line of Tenth (10th) Avenue one hundred eighty-four (184) feet to the southerly line of West Seventeenth (17th) Street;

Thence westerly along the southerly line of West Seventeenth (17th) Street fifty-three and five tenths (53.5) feet;

Thence northerly at right angles to the southerly line of West Seventeenth (17th) Street forty-five (45) feet;

Thence westerly along a line parallel with and distant southerly fifteen (15) feet from the northerly line of West Seventeenth (17th) Street thirty-six (36) feet;

Thence northerly fifteen (15) feet to a point in the northerly line of West Seventeenth (17th) Street, said point, being distant westerly eighty-nine and five tenths (89.5) feet from the westerly line of Tenth (10th) Avenue

Thence easterly along the northerly line of West Seventeenth (17th) street eighty-nine and five tenths (89.5) feet to the westerly line of Tenth (10th) Avenue;

Thence northerly along the westerly line of Tenth (10th) Avenue five (5) feet;

Thence easterly at right angles to the westerly line of Tenth (10th) Avenue twenty (20) feet;

Thence southerly parallel with the westerly line of Tenth (10th) Avenue thirty-five and five tenths (35.5) feet to an angle;

Thence southeasterly thirty-two and twelve hundredths (32.12) feet, more or less, to a point distant northerly five (5) feet at right angles from the westerly prolongation of the southerly line of West Seventeenth (17th) Street and distant westerly fifty-nine and twenty-four hundredths (59.24) feet at right angles from the easterly line of Tenth Avenue (10th) Avenue;

Thence easterly at right angles to the easterly line of Tenth (10th) Avenue fifty-nine and twenty-four hundredths (59.24) feet to the easterly line of Tenth (10th) Avenue;

Thence southerly along the easterly line of Tenth (10th) Avenue one hundred eighty-nine (189) feet to the northerly line of West Sixteenth (16th) Street;

Thence easterly along the northerly line of West Sixteenth (16th) Street forty-three and five tenths (43.5) feet;

Thence southerly sixty and seventy-five hundred (60.75) feet, more or less, to a point in the southerly line of West Sixteenth (16th) Street distant easterly fifty-three (53) feet from the easterly line of Tenth (10th) Avenue;

Thence westerly along the southerly line of West Sixteenth (16th) Street fifty-three (53) feet to the point or place of BEGINNING.

Parcel No. 11 above described is shown as Parcel C-24A upon Amended Sheet No. 3 as Part II of the Amended Enlarged Plan.

And the City does further grant and convey unto the Railroad Company, its successors and assigns, the right and easement to construct and maintain conduits, wires and cables containing the Energy Lines of the Railroad Company and splicing chambers as provided in Section 1 of Article V of the Agreement, under and across the parcel above, described at approximately the location shown therefor upon the Enlarged Plan.

SOURCE: Liber 3736 Cp. 8, page 56 therein, as amended by Liber 3909 Cp. 289, page 299 therein.

West 18th St. Street Bed

Bounded northerly by the northerly line of West Eighteenth (18th) Street;

Easterly by a line parallel with and distant westerly seventy-three (73) feet from the westerly line of Tenth (10th) Avenue;

Southerly by the southerly line of West Eighteenth (18th) Street; and

Westerly by a line parallel with and distant westerly One hundred twenty (120) feet from the westerly line of Tenth (10th) Avenue;

Parcel No. 23 above described is shown as Parcel C-25 upon the Enlarged Plan.

And the City does further grant and convey unto the Railroad Company, its successors and assigns, the right and easement to construct and maintain conduits, wires and cables containing the Energy Lines of the Railroad Company and splicing chambers as provided in Section 1 of Article V of the Agreement, under and across West Eighteenth Street at approximately the location shown therefor upon the Enlarged Plan

SOURCE: Liber 3736 Cp. 8, page 57 therein.

West 19th St. Street Bed

BEGINNING at a point in the southerly line of West Nineteenth (19th) Street, said point being distant westerly ninety (90) feet from the westerly line of Tenth (10th) Avenue;

Thence westerly along the southerly line of West Nineteenth (19th) Street thirty-five (35) feet;

Thence northerly sixty and eighty-three hundredths (60.83) feet, more or less, to a point in the northerly line of West Nineteenth (19th) Street, said point being distant westerly one hundred thirty-five (135) feet, from the westerly line of Tenth (10th) Avenue;

Thence easterly along the northerly line of West Nineteenth (19th) street thirty-five (35) feet; and

Thence southerly sixty and eighty-three hundredths (60.83) feet, more or less, to the place of BEGINNING.

Parcel No. 24 above described is shown as Parcel C-26 upon the Enlarged Plan.

And the City does further grant and convey unto the Railroad Company, its successors and assigns, the right and easement to construct and maintain conduits, wires and cables containing the Energy Lines of the Railroad Company and splicing chambers as provided in Section 1 of Article V of the Agreement, under and across West Nineteenth Street at approximately the location shown therefor upon the Enlarged Plan.

SOURCE: Liber 3736 Cp. 8, page 57 therein.

West 20th St. Street Bed

BOUNDED northerly by the northerly line of West Twentieth (20th) Street;

Easterly by a line parallel with and distant westerly one hundred three and five-tenths (103.5) feet from the westerly line of Tenth (10th) Avenue;

Southerly by the southerly line of West Twentieth (20th) Street; and

Westerly by a line parallel with and distant westerly one hundred thirty-six and five-tenths (136.5) feet from the westerly line of Tenth (10th) Avenue.

Parcel No. 25 above described is shown as Parcel C-27 upon the Enlarged Plan.

And the City does further grant and convey unto the Railroad Company, its successors and assigns, the right and easement to construct and maintain conduits, wires and cables containing the Energy Lines of the Railroad Company and splicing chambers as provided in Section 1 of Article V of the Agreement, under and across West Twentieth Street at approximately the location shown therefor upon the Enlarged Plan.

SOURCE: Liber 3736 Cp. 8, page 57 therein.

West 21st St. Street Bed

BOUNDED northerly by the northerly Twenty-first (21st) Street;

Easterly by a line parallel with and distant westerly one hundred three and five-tenths (103.5) feet from the westerly line of Tenth (10th) Avenue;

Southerly by the southerly line of West Twenty-first (21st) Street; and

Westerly in a line parallel with and distant westerly one hundred thirty-six and five-tenths (136.5) feet from the westerly line of Tenth (10th) Avenue.

Parcel No. 26 above described is shown as Parcel C-28 upon the Enlarged Plan.

And the City does further grant and convey unto the Railroad Company, its successors and assigns, the right and easement to construct and maintain conduits, wires and cables containing the Energy Lines of the Railroad Company and splicing chambers as provided in Section 1 of Article V of the Agreement, under and across West Twenty-first Street at approximately the location shown therefor upon the Enlarged Plan.

SOURCE: Liber 3736 Cp. 8, page 57 therein.

West 22nd St. Street Bed

BOUNDED northerly by the northerly line of West Twenty-second (22nd) Street;

Easterly by a line parallel with and distant westerly one hundred three and five-tenths (103.5) feet from the westerly line of Tenth (10th) Avenue;

Southerly by the southerly line of West Twenty-second (22nd) Street; and

Westerly by a line parallel with and distant westerly one hundred fifty-three and five-tenths (153.5) feet from the westerly line of Tenth (10th) Avenue;

Parcel No. 27 above described is shown As Parcel C-29 upon the Enlarged Plan.

And the City does further grant and convey unto the Railroad Company, its successors and assigns, the right and easement to construct and maintain conduits, wires, and cables containing the Energy Lines of the Railroad Company and splicing chambers as provided in Section 1 of Article V of the Agreement, under and across West Twenty-second Street at approximately the location shown therefor upon the Enlarged Plan.

SOURCE: Liber 3736 Cp. 8, page 57 therein.

West 23rd Street Bed

BOUNDED northerly by the northerly line of West Twenty-third (23rd) Street;

Easterly by a line parallel with and distant westerly one hundred three and five-tenths (103.5) feet from the westerly line of Tenth (10th) Avenue;

Southerly by the southerly line of West Twenty-third (23rd) Street; and

Westerly by a line drawn from a point in the southerly line of West Twenty-third (23) Street distant westerly one hundred fifty-one and five-tenths (151.5) feet as measured along said street line from the westerly line of Tenth (10th) Avenue to a point in the northerly line of West Twenty-third (23rd) Street distant westerly as measured along said street line one hundred fifty-five and five tenths (155.5) feet from the westerly line of Tenth (10th) Avenue;

Parcel No. 12 above described is shown as Parcel C-30A upon the Amended Sheet No. 5 of Part I of the Amended Enlarged Plan.

And the City does further grant and convey unto the Railroad Company, its successors and assigns, the right and easement to construct and maintain conduits, wires and cables containing the Energy Lines of the Railroad Company and splicing chambers as provided in Section 1 of Article V of the Agreement, under and across West Twenty Third Street at approximately the location shown therefor upon the Enlarged Plan.

SOURCE: Liber 3736 Cp. 8, page 58 therein, as amended by Liber 3909 Cp. 289, page 299 therein.

West 24th Street Bed

BOUNDED northerly by the northerly line of West Twenty-fourth (24th) Street;

Easterly by a line parallel with and distant westerly one hundred three and five-tenths (103.5) feet from the westerly line of Tenth (10th) Avenue;

Southerly by the southerly line of West Twenty-fourth (24th) Street; and

Westerly by a line parallel with and distant westerly one hundred thirty-six and five-tenths (136.5) feet from the westerly line of Tenth (10th) Avenue;

Parcel No. 29 above described is shown as Parcel C-31 upon the Enlarged Plan.

And the City does further grant and convey unto the Railroad Company, its successors and assigns, the right and easement to construct and maintain conduits, wires and cables containing the Energy Lines of the Railroad Company and splicing chambers as provided in Section 1 of Article V of the Agreement, under and across West Twenty-fourth Street at approximately the location shown therefor upon the Enlarged Plan.

SOURCE: Liber 3736 Cp. 8, page 58 therein.

West 25th St. Street Bed

BEGINNING at a point in the Southerly line of West Twenty-Fifth (25th) Street, said point being distant westerly one hundred three and five tenths (103.5) feet as measured along said street line from the westerly line of Tenth (10th Avenue);

Thence Westerly along the southerly line of West Twenty-fifth (25th) Street, thirty-four (34) feet;

Thence Northerly sixty and four tenths (60.4) feet, more or less, to a point in the northerly line of West Twenty-fifth (25th) Street distant westerly one hundred forty-four and five tenths (144.5) feet as measured along said street line from the westerly line of Tenth (10th) Avenue;

Thence Easterly along the northerly line of West Twenty-fifth (25th) Street forty-one (41) feet; and

Thence Southerly sixty (60) feet, to the point or place of BEGINNING.

Parcel No. 13 above described is shown as Parcel C-32A upon Amended Street No. 5 of Part II of the Amended Enlarged Plan.

And the City does further grant and convey unto the Railroad Company, its successors and assigns, the right and easement to construct and maintain conduits, wires and cables containing the Energy Lines of the Railroad Company and splicing chambers as provided in Section 1 of Article V of the Agreement, under and across West Twenty Fifth Street at approximately the location shown therefor upon the Enlarged Plan.

SOURCE: Liber 3736 Cp. 8, page 58 therein, as amended by Liber 3909
Cp. 289, page 300 therein.

West 26th St. Street Bed

Bounded on the northerly line of West Twenty-Sixth (26) Street;

Easterly by a line parallel with and distant westerly one hundred and two (102) feet from the westerly line of Tenth (10th) Avenue;

Southerly by the southerly line of West Twenty-sixth (26th) Street; and

Westerly by a line parallel with and distant westerly one hundred forty-eight (148) feet; from the westerly line of Tenth (10th) Avenue.

Parcel No. 14 above described is shown as Parcel C-33A upon Amended Sheet No. 5 of Part II of the Amended Enlarged Plan.

And the City does further grant and convey unto the Railroad Company, its successors and assigns, the right and easement to construct and maintain conduits, wires and cables containing the Energy Lines of the Railroad Company and splicing chambers as provided in Section 1 of Article V of the Agreement, under and across West Twenty Sixth Street at approximately the location shown therefor upon the Enlarged Plan.

SOURCE: Liber 3736 Cp. 8, page 58 therein, as amended by Liber 3909 Cp. 289, page 300 therein.

West 27th St. Street Bed

Bounded northerly by the northerly line of West Twenty-seventh (27th) Street;

Easterly by a line parallel with and distant westerly one hundred fifteen (115) feet from the westerly line of Tenth (10th) Avenue;

Southerly by the southerly line of West Twenty-seventh (27th) Street;
and

Westerly by a line parallel with and distant westerly one hundred forty-eight (148) feet from the westerly line of Tenth (10th) Avenue.

Parcel No. 32 above described is shown as Parcel C-34 upon the Enlarged Plan.

And the City does further grant and convey unto the Railroad Company, its successors and assigns, the right and easement to construct and maintain conduits, wires and cables containing the Energy Lines of the Railroad Company and splicing chambers as provided in Section I of Article V of the Agreement, under and across West Twenty-seventh Street, at approximately the location shown therefor upon the Enlarged Plan.

SOURCE: Liber 3736 Cp. 8, page 59 therein.

West 28th St. Street Bed

Bounded northerly by the northerly line of West Twenty-eighth (28th) Street;

Easterly by a line parallel with and distant westerly one hundred fifteen (115) feet from the westerly line of Tenth (10th) Avenue;

Southerly by the southerly line of West Twenty-eighth (28th) Street; and

Westerly by a line parallel with and distant westerly one hundred sixty-five (165) feet from the westerly line of Tenth (10th) Avenue.

Parcel No. 33 above described is shown as Parcel C-35 upon the Enlarged Plan.

And the City does further grant and convey unto the Railroad Company, its successors and assigns, the right and easement to construct and maintain conduits, wires and cables containing the Energy Lines of the Railroad Company and splicing chambers as provided in Section 1 of Article V of the Agreement, under and across West Twenty-eighth Street, at approximately the location shown therefor upon the Enlarged Plan.

SOURCE: Liber 3736 Cp. 8, page 59 therein.

West 29th St. Street Bed

BEGINNING at a point in the southerly line of West Twenty-ninth (29th) Street, distant westerly one hundred fourteen and nine tenths (114.9) feet as measured along said street line from the westerly line of Tenth (10th) Avenue;

Thence Westerly along the southerly line of West Twenty-ninth (29th) Street thirty-five and two tenths (35.2) feet;

Thence Northerly sixty and sixty-one hundred (60.61) feet, more or less to a point in the northerly line of West Twenty-ninth (29th) Street distant westerly one hundred and fifty-eight and seven tenths (158.7) feet as measured along said street line from the westerly line of Tenth (10th) Avenue;

Thence Easterly along the northerly line of West Twenty-ninth (29th) Street, thirty-five and two (35.2) feet; and

Thence southerly in a straight line sixty and sixty-one hundredths (60.61) feet, to the point or place of BEGINNING.

Parcel No. 15 above described is shown as Parcel C-36A upon Amended Sheet No. 5 of Part II of the Amended Enlarged Plan.

And the City does further grant and convey unto the Railroad Company, its successors and assigns, the right and easement to construct and maintain conduits, wires and cables containing the Energy Lines of the Railroad Company and splicing chambers as provided in Section 1 of Article V of the Agreement, under and across West Twenty Ninth Street at approximately the location shown therefor upon the Enlarged Plan.

SOURCE: Liber 3736 Cp. 8, page 59 therein, as amended by Liber 3909
Cp. 289, page 300 therein.

West 30th St. Street Bed

BEGINNING at a point in the southerly line of West Thirtieth (30th) Street, distant westerly two hundred forty-one and eight tenths (241.8) feet as measured along said street line from the westerly line of Tenth (10th) Avenue;

Thence Westerly along the southerly line of West Thirtieth (30th) Street fifty-nine and eight tenths (59.8) feet;

Thence Northerly one hundred thirty-one and eighty-four hundredths (131.84) feet, more or less to a point in the northerly line of West Thirtieth (30th) Street distant westerly four hundred and nineteen (419) feet as measured along said street line from the westerly line of Tenth (10th) Avenue;

Thence Easterly along the northerly line of West Thirtieth (30th) Street, ninety-two and eight tenths (92.8) feet; and

Thence southerly in a straight line one hundred three and fifty-five hundredths (103.55) feet, more or less, to the point or place of BEGINNING.

Parcel No. 16 above described is shown as Parcel C-37A upon Amended Sheet No. 5 of Part II of the Amended Enlarged Plan.

And the City does further grant and convey unto the Railroad Company, its successors and assigns, the right and easement to construct and maintain conduits, wires and cables containing the Energy Lines of the Railroad Company and splicing chambers as provided in Section 1 of Article V of the Agreement, under and across West Thirtieth Street at approximately the location shown therefor upon the Enlarged Plan.

SOURCE: Liber 3736 Cp. 8, page 59 therein, as amended by Liber 3909 Cp. 289, page 300 therein.

Street Bed at Intersection of 10th Avenue and 30th Street:

BEGINNING at a point in the easterly line of Tenth (10th) Avenue, said point being distant southerly thirty-two and five-tenths (32.5) feet, from the southerly line of West Thirtieth (30th) Street;

Thence westerly one hundred five and sixteen hundredths (105.16) feet, more or less, to the corner formed by the intersection of the westerly line of Tenth (10th) Avenue with the southerly line of West Thirtieth (30th) Street;

Thence northwesterly ninety-seven and sixty-two hundredths (97.62) feet, more or less, to a point in the northerly line of West Thirtieth (30th) Street, distant westerly seventy-seven (77) feet, from the westerly line of Tenth (10th) Avenue;

Thence easterly along the northerly line of West Thirtieth (30th) Street, seventy-seven (77) feet, to the westerly line of Tenth (10th) Avenue;

Thence northerly along the westerly line of Tenth (10th) Avenue, thirty-two and five-tenths (32.5) feet;

Thence easterly one hundred five and sixteen hundredths (105.16) feet, more or less, to the corner formed by the intersection of the easterly line of Tenth (10th) Avenue with the northerly line of West Thirtieth (30th) Street;

Thence southeasterly ninety-seven and sixty-two hundredths (97.62) feet more or less, to a point in the southerly line of West Thirtieth (30th) Street, distant easterly seventy-seven (77) feet, from the easterly line of Tenth (10th) Avenue;

Thence westerly along the southerly line of West Thirtieth (30th) Street, seventy-seven (77) feet, to the easterly line of Tenth (10th) Avenue; and

Thence southerly along the easterly line of Tenth (10th) Avenue, thirty-two and five-tenths (32.5) feet, to the place of beginning.

Parcel No. 36 above described is shown as Parcel C-38 upon the Enlarged Plan.

SOURCE: Liber 3736 Cp. 8, page 59 therein.

EXHIBIT B-1
Quitclaim Deed to City

QUITCLAIM DEED

THIS QUITCLAIM DEED ("Deed"), made as of the ____ day of ____, 2005, between CSX TRANSPORTATION, INC., a Florida corporation, whose mailing address is 500 Water Street (J-910), Jacksonville, Florida 32202, hereinafter called "Grantor", and THE CITY OF NEW YORK, a municipal corporation having its principal place of business at City Hall, New York, New York 10007, hereinafter called "Grantee",

WITNESSETH:

(Wherever used herein, the terms "Grantor" and "Grantee" may be construed in the singular or plural as the context may require or admit, and for purposes of exceptions, reservations and/or covenants, shall include the successors and assigns of each.)

WHEREAS, Grantee has agreed with Grantor to take title to the Premises conveyed hereby and to use and operate same for railbanking and as a trail for public use pursuant to and in accordance with and 49 C.F.R. 1152.29 and Section 8(d) of the National Trails System Act (also known as the "Rails-to-Trails Act"), 16 U.S.C. 1247(d); and

WHEREAS, in furtherance of such use, Grantor has agreed to make to Grantee a tax-free contribution of the Premises, including lines of railroad thereon;

NOW THEREFORE, KNOW ALL MEN BY THESE PRESENTS, THAT, for and in consideration of the premises above, Grantor does hereby GRANT, CONVEY, RELEASE, REMISE and forever QUITCLAIM unto Grantee, all right, title and interest of Grantor in and to certain portions of Grantor's railroad rights-of-way and real property, operating or nonoperating and regardless of width, including any permanent easements for rail carriage, railroad use and purposes, located, within two (2) Segments in the County of New York, New York, and consisting of approximately 1.1 miles of right-of-way, designated "the Premises";

ALL as generally shown on Exhibit A, as more particularly described on Exhibit B, with Beginning and Ending Points of one Segment shown on Exhibits B-1 and B-2, and with metes and bounds of a second Segment described on Exhibit B and shown on Exhibit C, all of which are attached hereto and incorporated herein;

NOTE: Reduced prints of each Valuation Section Map referenced herein are attached hereto and incorporated herein as collective Exhibit D; print reduction may alter any scale stated on such Maps.

TOGETHER WITH: (a) all buildings, structures, fixtures and improvements on the Premises, in "as is, where is" condition, including but not limited to all tracks, rails, ties, ballast, grading, switches, crossings, bridges, trestles, supports, culverts, signals, crossing diamonds and protection devices, radio antennae, communication lines, poles and facilities, loading platforms, depots, and any other associated structures, that are affixed as of the date of this deed to the Premises, (b) all strips and gores, (c) all and singular the rights, alleys, ways, waters, minerals and mineral rights, timber and timber rights, air rights, hereditaments, franchises, privileges, advantages and appurtenances to the same belonging or in anyway incident or appertaining,

including any items, rights or interests retained, excepted or reserved in any post-acquisition conveyances, (d) all reversions, remainders, rents, issues and profits thereof, (e) any easements for support or retention rights in streets, waterways or adjacent lands, (f) any rights to cross any river, stream, creek or other body of water within the Premises, or to cross or lay tracks in any streets adjacent to or connecting parcels herein conveyed, (g) all right, title and interest of Grantor, or any predecessor of Grantor in the Premises, created and/or held by the hostile, actual, visible, exclusive and notorious occupation of any portion thereof for a continuous period of twenty-one (21) years or more prior to the date of this Deed, (h) all connected and/or contiguous sidetracks, spur tracks, lead tracks and yards, and facilities thereon, and (i) all contracts, leases, licenses, agreements, and all rights in and third party easements or occupations in, on, under, over or along the Premises;

it being the intent of this Deed to include all right, title and interest held by Grantor in and to any lands and improvements within said County between said Beginning Point and said Ending Point, whether in any recorded or unrecorded deeds (other than identified in Exhibit B); and

it being the intent of the parties hereto that the estate in the Premises shall include, but not be limited to, the series of Parcels denominated Parcel 16 (Parcel C-19 upon the Enlarged Plan) through Parcel 36 (Parcel C-38 upon the Enlarged Plan) as set forth in the certain Indenture dated July 2, 1929, by and between the City of New York, as grantor, and The New York Central Railroad Company, as grantee, recorded on August 6, 1929, in Liber 3736 Cp 8 et seq. (the "1929 Indenture") and reprinted on pages 129 through 146 of the Printed Conveyance of the 1929 Indenture as defined in, and amended by, that certain Indenture dated June 10, 1935, by and between the City of New York, as grantor, and The New York Central Railroad Company, as grantee, recorded on September 9, 1935 in Liber 3903 Cp 289, and further

that the estate in the Premises shall not merge with the fee estates in property encumbered by the Premises (including street beds) which are owned in fee by Grantee prior to the delivery of this Deed;

PROVIDED, HOWEVER, that in the event of a re-institution of rail service in or on the Premises by Grantor, Grantor shall pay to Grantee on or within one hundred eighty (180) days after the date of such re-institution an amount equal to the fair market value of the Premises on such date, as determined by an agreement of the parties hereto, or if such agreement on such fair market value cannot be achieved by such re-institution date, then as may be determined in binding arbitration by a panel of three (3) qualified and certified appraisers, one appointed by each party hereto and the third appointed by the first two appraisers, in accordance with the then-applicable rules and procedures of the American Arbitration Association.

TO HAVE AND TO HOLD the Premises, all remised, released and quitclaimed herein, and the appurtenances thereto, and all the estate, right, title, lien, interest and claim whatsoever of Grantor therein, either in law or equity, unto the proper use, benefit and enjoyment of Grantee, Grantee's successors and assigns, forever;

SUBJECT TO: (A) reservations, exceptions, easements, covenants, restrictions and limitations of record or platted affecting the same; (B) any existing rail crossings, public utilities

and roadways; (C) any, pipes, wires, poles, cables, conduit, culverts, drainage courses or systems (and appurtenances) now in, on, under, over or across the same (and any contracted rights to retain, same); (D) any streams, rivers, creeks or other navigable waterways passing under or across the same; and (E) reservation of the right of a petitioner to the Surface Transportation Board (or its successor-in-function) to reinstitute rail service on the Premises (provided, however, that for itself, its affiliates, and its successors and assigns, Grantor covenants and agrees that it shall not seek nor permit any affiliate to seek reinstitution of rail service on the Premises for its own account or that of any affiliate).

THIS INSTRUMENT is executed and delivered by Grantor, and accepted by Grantee, subject to the covenants set forth herein, which shall be deemed part of the consideration of this conveyance and shall be in lieu of any rights, rule, law, custom or statute of the State of New York, now or hereafter in force with respect to any covenants. Grantor, however, does warrant and covenant to assign or convey to Grantee any right, title or interest in and to the Premises acquired by Grantor after the date of this Deed, and Grantor executes and delivers this deed with no intent to dedicate the Premises as parkland.

IN WITNESS WHEREOF, CSX TRANSPORTATION, INC., pursuant to due corporate authority, has caused its name to be signed hereto by its officer(s) hereunto duly authorized and its corporate seal, duly attested, to be hereunto affixed.

Signed, Sealed and delivered
in the presence of:

CSX TRANSPORTATION, INC., a Florida
corporation

(1) _____
Print Name:

By: _____
Print Name: Steven A. Crosby
Print Title: Designated Signatory;
President, CSX Real Property, Inc.

(2) _____
Print Name:

THE CITY OF NEW YORK

By: _____
Name:
Title:

Approved as to form:

By: _____
Name:
Acting Corporation Counsel

STATE OF FLORIDA)
) ss.:
COUNTY OF DUVAL)

On the_____day of_____in the year 2005 before me, the undersigned, personally appeared Steve Crosby personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity (ies), that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument, and that such individual(s) made such appearance before the undersigned in the City/Town/Township/Borough of Jacksonville, County of Duval and State of Florida.

Notary Public
Name:
My commission expires:

THIS RAILROAD VALUATION MAP EXHIBIT GRAPHICALLY REPRESENTS A PROPOSED REAL ESTATE TRANSACTION. IT MAY NOT REFLECT CURRENT "ON THE GROUND" CONDITIONS AND/OR ACTUAL LOCATIONS OF FEATURES. ALL DIMENSIONS, OFFSET DISTANCES, AREA CALCULATIONS AND MEASUREMENT NOTATIONS, SHOWN ON THIS EXHIBIT ARE APPROXIMATE.

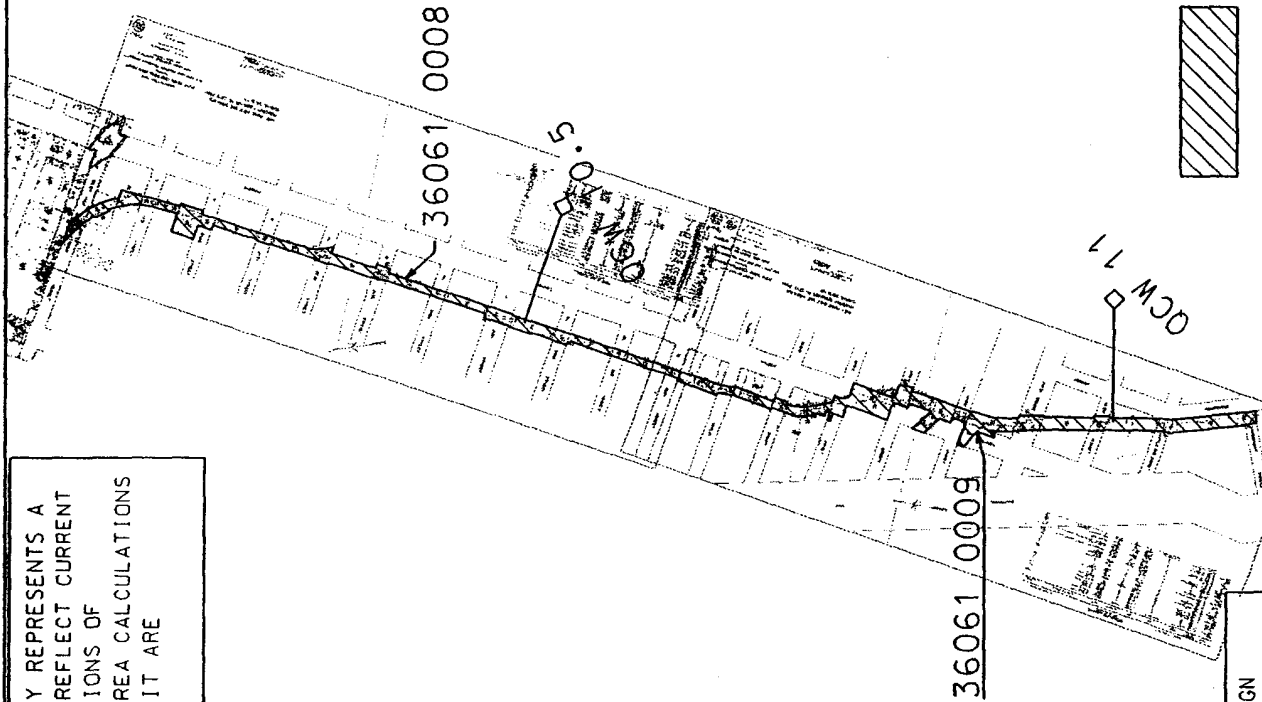


EXHIBIT "A"

370' E OF MILE POST OCW 10
ALBANY DIVISION
NEW YORK TERMINAL SUBDIVISION

S:\PIN\NY36\NY06\ 06I-0008.NY-06I-1003993\NY-06I-1003993.DGN

CSX TRANSPORTATION, INC.

NY-061-1003993

PROPOSED EASEMENT IN
NEW YORK, NY

DATE: 06-22-05 CITY: NEW YORK

SCALE: 1"=600' STATE: NY

DRAWN BY: CD

REVISED:

FIPS: 36061

DWG #: 1003993

VAL. SECT.: V57

MAP No:

L11A.L11B

GIS NUMBERS: 56347 56350 56351

PIN NUMBERS: 36061-0008 36061-0009

EXHIBIT "B"

DESCRIPTION OF PROPERTY AT AND IN NEW YORK COUNTY, NEW YORK
FEDERAL INFORMATION PROCESSING SYSTEM NUMBER 36061
WEST 30th STREET BRANCH (A/K/A 30th STREET LOOP TRACK EASEMENT),
LINE CODE 4235

ALL THAT CERTAIN property of the Grantor, being a portion of the line of railroad situate in the Borough of Manhattan, County of New York and State of New York known as the West 30th Street Branch (A/K/A 30th Street Loop Track Easement) and identified as Line Code 4235 in the Recorder's Office of New York County, New York, in Reel 463 at page 1567; being further described as follows:

Segment One:

BEGINNING for said existing Loop Track Easement at the intersection of same with the northern boundary of West Thirtieth (30th) Street (the northern boundary of said intersection beginning at a point in the northerly line of West Thirtieth (30th) Street, distant westerly four hundred twenty-three and five-tenths (423.5) feet, from the westerly side of Tenth (10th) Avenue, and thence easterly along the northerly line of West Thirtieth (30th) Street, eighty-five and eight-tenths (85.8) feet), as indicated on attached fragment print of Grantor's Property Record Filename 36061, marked Exhibit B-1, and thence generally southerly for the width of the Loop Track Easement to Railroad Mile Post 11.33 (Railroad Valuation Station 598+41.6, A/K/A Sta. 50+44.45), being 2.54' southerly from the centerline of Column 144 at Gansevoort Street, the end of Grantor's interest and the place of **ENDING**, as indicated on attached fragment print of Grantor's Property Record Filename 42350110A, marked Exhibit B-2;

Segment Two:

BEGINNING at a point in the easterly line of Tenth (10th) Avenue, said point being distant southerly thirty-two and five-tenths (32.5) feet, from the southerly line of West Thirtieth (30th) Street;

Thence westerly one hundred five and sixteen hundredths (1.05.16 feet, more or less, to the corner formed by the intersection of the westerly line of Tenth (10th) Avenue with the southerly line of West Thirtieth (30th) Street;

Thence northwesterly ninety-seven and sixty-two hundredths (97.62) feet, more or less, to a point in the northerly line of West (30th) Thirtieth Street, distant westerly seventy-seven (77) feet, from the westerly line of Tenth (10th) Avenue;

Thence easterly along the northerly line of West Thirtieth (30th) Street, seventy-seven (77) feet, to the westerly line of Tenth (10th) Avenue;

Thence northerly along the westerly line of Tenth (10th) Avenue, thirty-two and five-tenths (32.5) feet;

Thence easterly one hundred five and sixteen hundredths feet, more or less, to the corner formed by the intersection of the easterly line of Tenth (10th) Avenue with the northerly line of West Thirtieth (30th) Street;

Thence Southeasterly ninety-seven and sixty-two hundredths (97.62) feet, more or less, to a point in the southerly line of West Thirtieth (30th) Street, distant easterly seventy-seven (77) feet, from the easterly line of Tenth (10th) Avenue;

Thence westerly along the southerly line of West Thirtieth (30th) Street, seventy-seven (77) feet, to the easterly line of Tenth (10th) Avenue; and

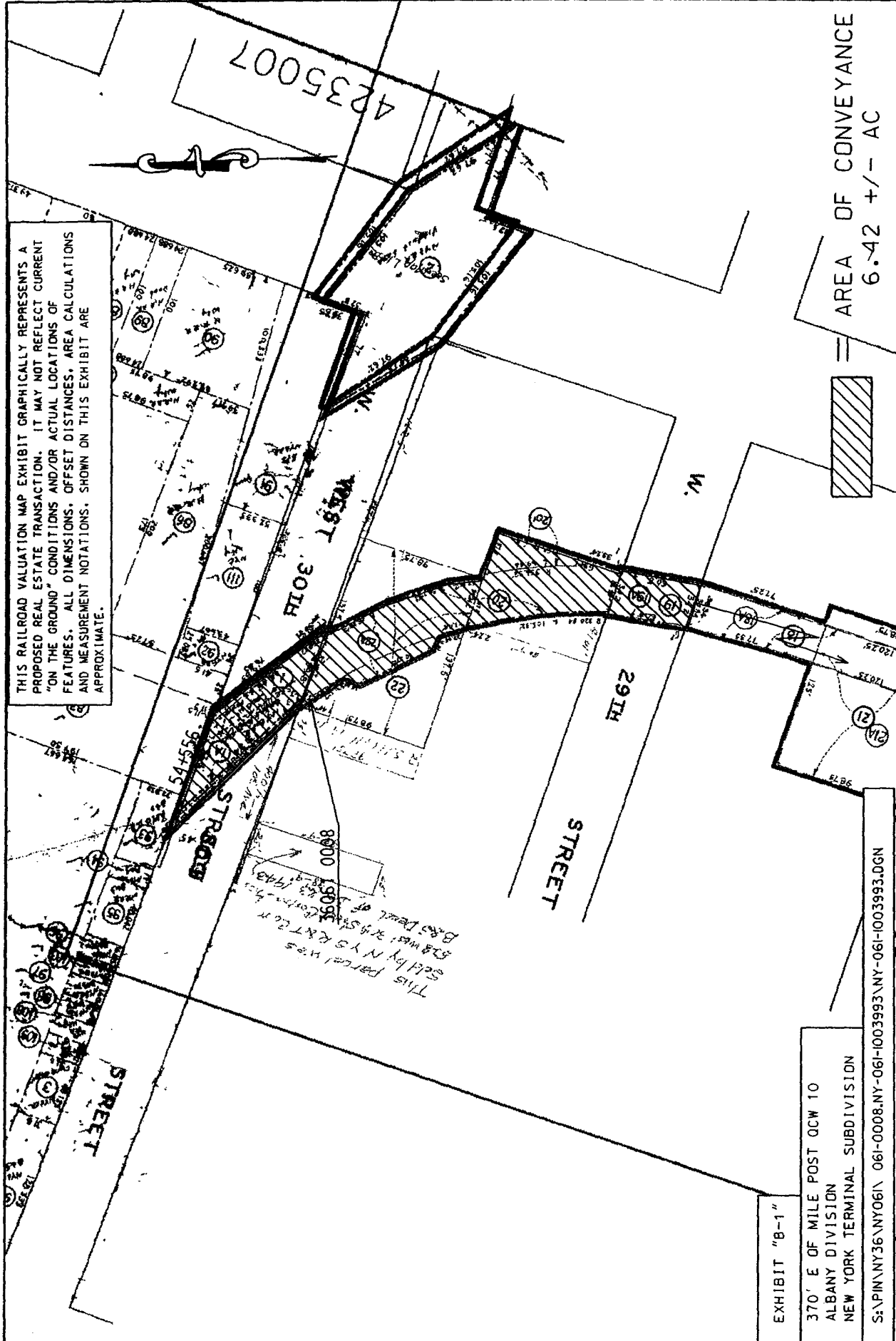
Thence southerly along the easterly line of Tenth (10th) Avenue, thirty-two and five-tenths (32.5) feet, to the place of beginning..

Being Parcel No. 36 described above and shown as Parcel C-38 upon the Enlarged Plan, with the clearances and in the manner indicated upon the Enlarged Plan, as set forth in that certain Indenture dated July 2, 1929, by and between the City of New York, as grantor, and The New York Central Railroad Company, as grantee, recorded on August 6, 1929, in Liber 3736 Cp 8 et seq.

ALL as shown on Grantor's New York Central Railroad Valuation Map 57, Sheets 10B, 10C and 11A through 12A, inclusive, incorporated herein by reference;

BEING a part or portion of the same premises which Robert W. Blanchette, Richard C. Bond and John H. McArthur, as Trustees of the Property of the Penn Central Transportation Company, Debtor, by Conveyance Document No. PC-CRC-RP-121, dated March 30, 1976 and recorded on December 15, 1978 in the Recorder's Office of the County of New York, New York in Reel 463 at page 1563A ff., granted and conveyed unto Consolidated Rail Corporation.

THIS RAILROAD VALUATION MAP EXHIBIT GRAPHICALLY REPRESENTS A PROPOSED REAL ESTATE TRANSACTION. IT MAY NOT REFLECT CURRENT "ON THE GROUND" CONDITIONS AND/OR ACTUAL LOCATIONS OF FEATURES. ALL DIMENSIONS, OFFSET DISTANCES, AREA CALCULATIONS AND MEASUREMENT NOTATIONS, SHOWN ON THIS EXHIBIT ARE APPROXIMATE.



AREA OF CONVEYANCE
6.42 +/- AC

EXHIBIT "B-1"

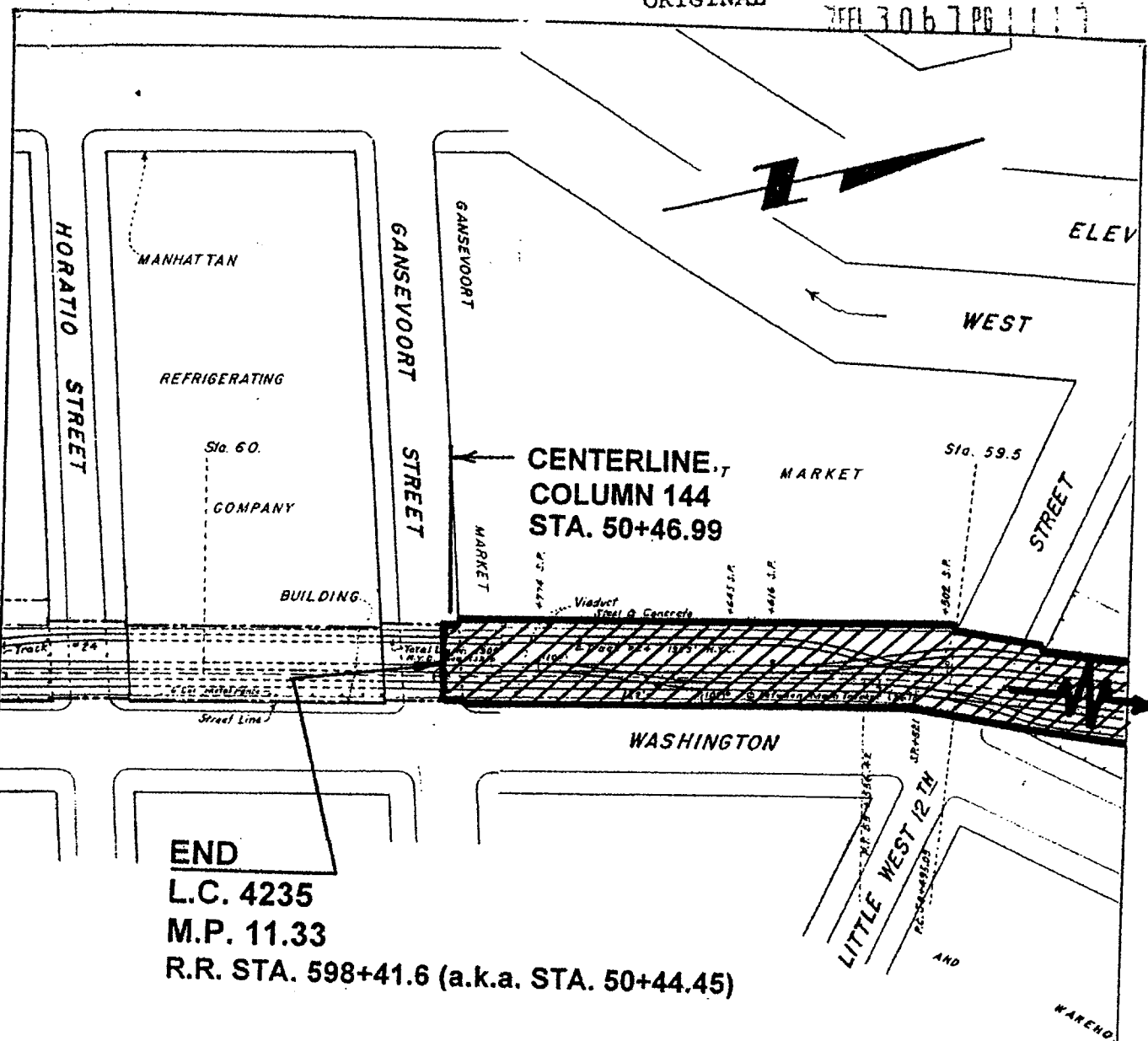
370' E OF MILE POST OCW 10
ALBANY DIVISION
NEW YORK TERMINAL SUBDIVISION

S:\PIN\NY36\NY061\ 061-0008.NY-061-1003993\NY-061-1003993.DGN

CSX TRANSPORTATION, INC.		DATE: 06-22-05	CITY: NEW YORK	VAL. SECT.: GIS NUMBERS:	PIN NUMBERS:
NY-061-1003993		SCALE: 1"=100'	STATE: NY	V57	36061-0008
PROPOSED EASEMENT IN		DRAWN BY: CD	FIPS: 36061	MAP NO:	36061-0009
NEW YORK, NY		REVISED:	DWG #: 1003993	L11A.L11B	

50 IN
ORIGINAL

7EEL 3067 PG 1117



END

L.C. 4235

M.P. 11.33

R.R. STA. 598+41.6 (a.k.a. STA. 50+44.45)

BOROUGH OF MANHATTAN
COUNTY OF NEW YORK
STATE OF NEW YORK

EXHIBIT "B-2"
FILENAME 42350110A
FIPS NO. 36061

SCALE 1"=100'

657' E OF MILE POST QCW 10
ALBANY DIVISION
NEW YORK TERMINAL SUBDIVISION

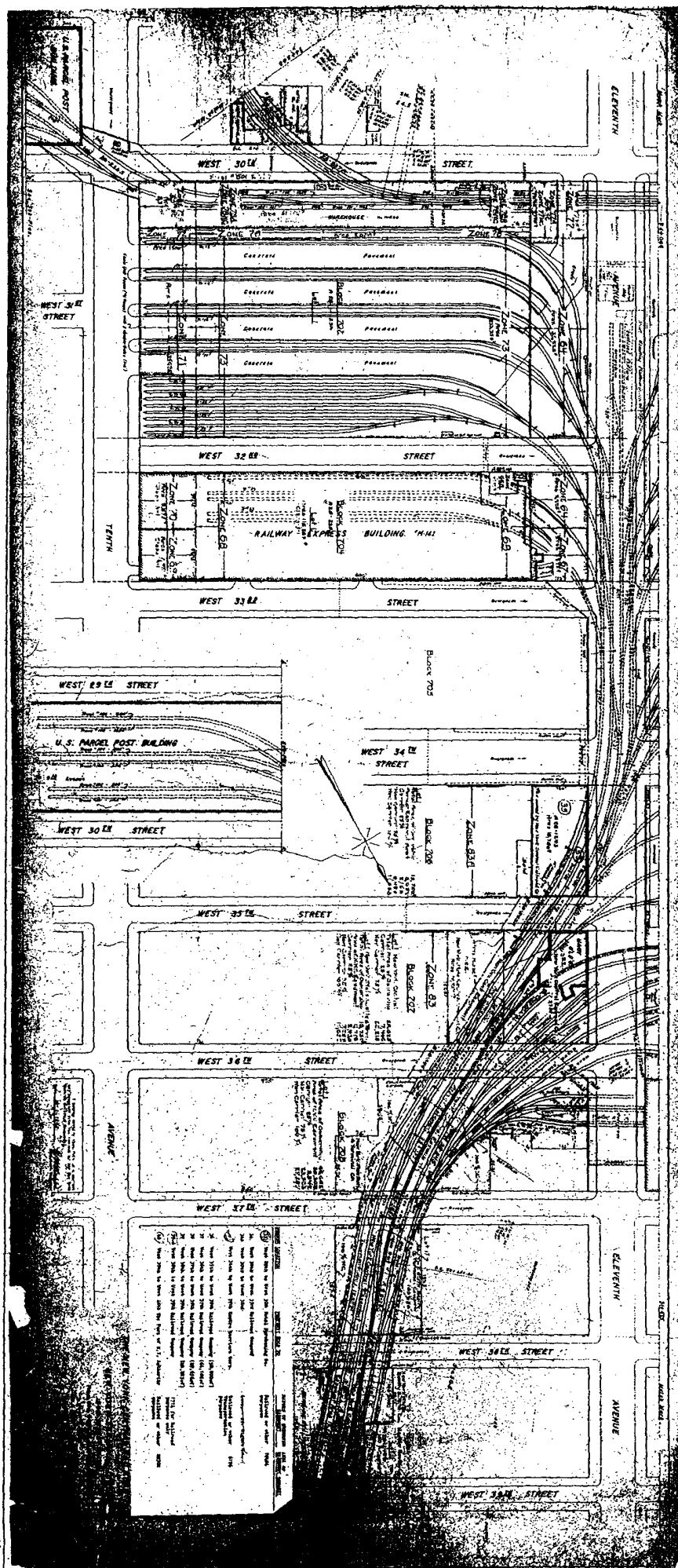
 = PROPOSED EASEMENT
0.31 +/- AC

S:\PIN\NY36\NY06\ 06I-0013\NY-06I-1003994\NY-06I-1003994.DGN

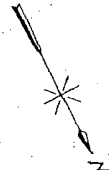
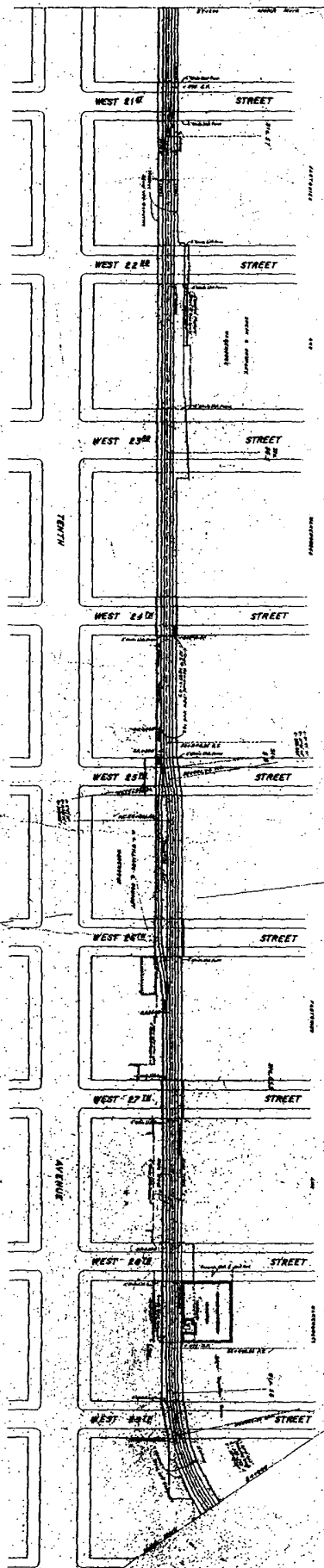
CSX TRANSPORTATION, INC.	DATE: 06-22-05	CITY: NEW YORK	VAL. SECT.:	GIS NUMBERS:	PIN NUMBERS:
NY-061-1003994	SCALE: 1"=50'	STATE: NY	V57	56347	36061-0013
PROPOSED EASEMENT IN	DRAWN BY:	FIPS: 36061	MAP No:		
NEW YORK, NY	REVISED:	DWG #: 1003994	L10B		

EXHIBIT D

(VALUATION SECTION MAPS FOLLOW)

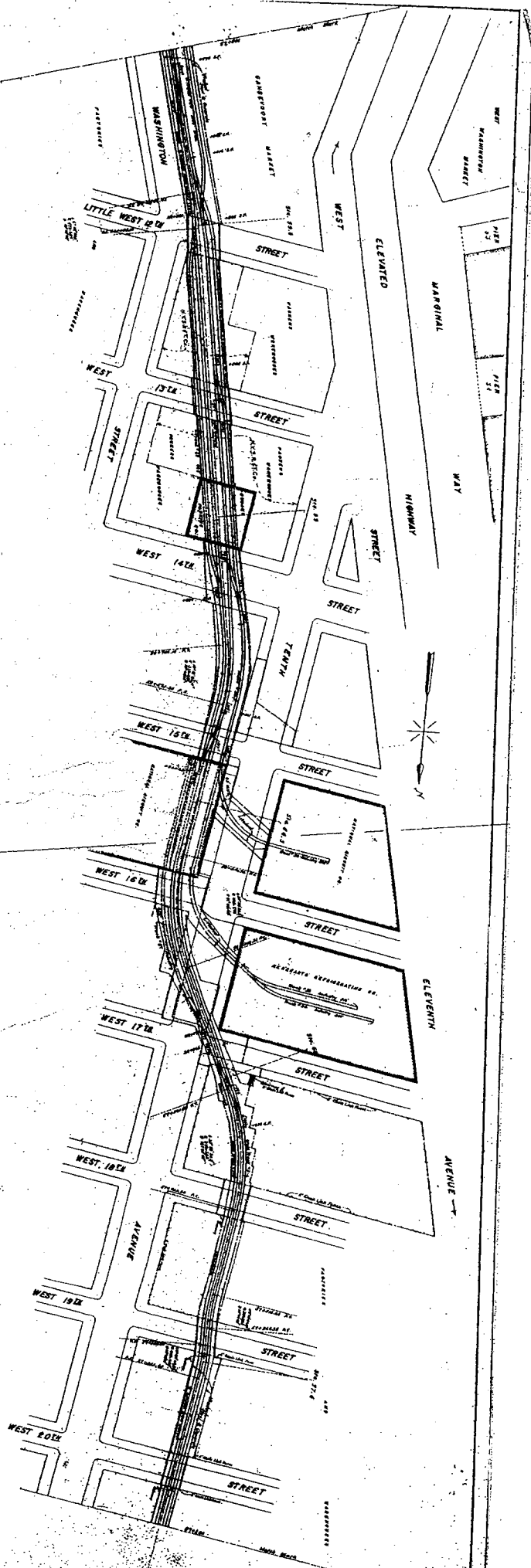


4235022



THE NEW YORK CENTRAL RAILROAD COMPANY
NEW YORK TRADING, BUILDING, AND
REPAIR SHEDS
100 WEST 87TH STREET
NEW YORK, N. Y.

THE NEW YORK CENTRAL RAILROAD COMPANY
NEW YORK TRADING, BUILDING, AND
REPAIR SHEDS
100 WEST 87TH STREET
NEW YORK, N. Y.



U.S. DEPT. OF COMMERCE
BUREAU OF MARITIME SERVICE
NEW YORK

U.S. DEPT. OF COMMERCE
BUREAU OF MARITIME SERVICE
NEW YORK

NEW YORK CENTRAL RAILROAD
TRACK MAP
THE NEW YORK CENTRAL RAILROAD COMPANY
NEW YORK TERMINAL DISTRICT
1914-1915
NEW YORK

This instrument prepared by or under the direction of, and when recorded return to:

Joseph Gunn, Esq.,
Attorney for Grantee
The City of New York
Law Department
100 Church Street, 6-148
New York, New York 10007
T. 212-788-0695 F: 212-227-5648

EXHIBIT C

CITU

35204
EB

SERVICE DATE – JUNE 13, 2005

This decision will be printed in the bound volumes of the STB printed reports at a later date.

SURFACE TRANSPORTATION BOARD

DECISION AND CERTIFICATE OF INTERIM TRAIL USE OR ABANDONMENT

Docket No. AB-167 (Sub-No. 1094)A¹

CHELSEA PROPERTY OWNERS—ABANDONMENT—PORTION OF THE
CONSOLIDATED RAIL CORPORATION'S WEST 30TH STREET SECONDARY TRACK
IN NEW YORK, NY

STB Finance Docket No. 34606

FORTY PLUS FOUNDATION/MANHATTAN CENTRAL RAILWAY SYSTEMS, LLC—
FEEDER LINE ACQUISITION—THE MANHATTAN HIGHLINE

Decided: June 10, 2005

The Surface Transportation Board issues a Certificate of Interim
Trail Use or Abandonment for the Highline in New York, NY.

BACKGROUND

The Board's predecessor, the Interstate Commerce Commission (ICC), authorized the abandonment of the Highline, a 1.45-mile elevated rail line owned by Consolidated Rail Corporation (Conrail) in the Borough of Manhattan, New York, NY,² subject to conditions, in a

¹ These proceedings are not consolidated, but are factually related. A single decision is being issued for administrative convenience.

² The Highline is a segment of Conrail's West 30th Street Secondary Track. Built in the 1930's, the Highline rises from grade level on steel columns near the corner of 34th Street and Eleventh Avenue just to the north of the Caemmerer Yard (Yard), formerly known as the 30th Street Freight Yard; loops around the Yard's perimeter before turning south at 30th Street near Tenth Avenue; and extends south on a steel and concrete viaduct mostly to the west of Tenth Avenue until terminating at Gansevoort Street in Lower Manhattan. For a history of the Highline see Chelsea Property Owners—Aban.—The Consol. R. Corp., 7 I.C.C.2d 991, 992-94 (1991) (Chelsea I).

decision served on September 16, 1992.³ The abandonment authorization resulted from an "adverse abandonment" application filed by Chelsea Property Owners (CPO), a group of land owners seeking to redevelop the real estate occupied by the Highline. CPO asked for the abandonment authority to remove the Board's plenary jurisdiction over the rail line and thereby permit CPO to pursue condemnation of the property underlying the Highline.

Conrail operated over the Highline viaduct pursuant to easements whose termination provisions require Conrail to absorb the cost of demolishing the viaduct. An abandonment constitutes termination under the easements. Based on CPO's representation that demolition expenses would not exceed \$7 million, the ICC conditioned the abandonment authorization on CPO agreeing to indemnify Conrail for all demolition costs in excess of \$7 million by posting an appropriate surety bond or similar security. See Chelsea II, 8 I.C.C.2d at 792 and 794. On judicial review, the court upheld the ICC's grant of adverse abandonment authority and found the ICC's imposition of the surety bond condition proper. See Conrail.

Following an earlier unsuccessful effort to satisfy the ICC's outstanding indemnification condition (see STB decision served July 14, 1999), CPO in August 2002 filed a motion asking the Board to find that an agreement it had negotiated with the involved railroad and government interests,⁴ entitled "Agreement for Voluntary Abandonment and for Charitable Contribution" (2002 Agreement), satisfied the outstanding indemnification condition. CPO further asked the Board to authorize the Highline's abandonment. Friends of the High Line, Inc. (Friends), a coalition of local residents, businesses, and civic groups that was formed to preserve the Highline, filed a petition in August 2002 to reopen Chelsea II to conduct additional historic and environmental review. Friends requested leave to exceed the page limitation in 49 CFR 1152.25(e)(3). CPO did not object, but requested similar relief for its reply. Both requests will be granted.

In December 2002, the city of New York (the City) reversed its position on the 2002 Agreement. Instead of supporting CPO's efforts to have the Highline condemned and

³ Chelsea Property Owners—Aban.—The Consol. R. Corp., 8 I.C.C.2d 773 (1992) (Chelsea II), aff'd sub nom. Consolidated Rail Corp. v. I.C.C., 29 F.3d 706 (D.C. Cir. 1994) (Conrail).

⁴ The railroad interests include Conrail; New York Central Lines LLC (NYCL), a limited liability company wholly owned by Conrail and the successor to Conrail's property interests in the Highline; CSX Corporation, part owner of, and asset manager for, Conrail; and CSX Transportation, Inc., a wholly owned subsidiary of CSX Corporation and the operator of the Highline along with NYCL. CSX Corporation and CSX Transportation, Inc. will be jointly referred to as CSX. The government interests include the city of New York, New York City Economic Development Corporation, Metropolitan Transportation Authority, New York Convention Center Development Corporation, and Triborough Bridge and Tunnel Authority.

dismantled, the City decided to support Friends' efforts to preserve the Highline. Specifically, the City filed a reply in opposition to CPO's motion and asked the Board to accept a late-filed request for issuance of a Certificate of Interim Trail Use or Abandonment (CITU) permitting rail banking/interim trail use under 16 U.S.C. 1247(d) (Trails Act). As required by 49 CFR 1152.29(a), the City agreed to assume responsibility for the property for the duration of the interim trail use and acknowledged that its use of the right-of-way would be subject to possible future reconstruction and reactivation for rail service.

In July 2003, the Board held a hearing in Manhattan on the various pending motions and petitions and invited the parties to file briefs on whether CITUs may be issued in adverse abandonment proceedings. The Board granted the joint request of the City and CPO to hold this proceeding in abeyance in October 2003, and at their request continued the proceeding in abeyance through September 2004 to permit them to engage in negotiations.

In September 2004, the City joined by New York State Urban Development Corporation d/b/a Empire State Development Corporation (ESDC), which expects to be a joint and several holder of the CITU and a party to any final trail use agreement, Conrail, and CSX stated that they were negotiating an arrangement under the Trails Act and jointly requested the issuance of a CITU (joint request).

In December 2004, CPO withdrew its opposition to issuance of a CITU. However, 511 West 23rd Street Associates, LLC (511 Associates), the owner of an improved commercial lot encumbered by the Highline, filed a motion for leave to intervene and a statement in opposition to the joint request. 511 Associates also asked for leave to supplement its statement in opposition. Both requests were granted in a decision served on January 13, 2005. Also in December 2004, Forty Plus Foundation, a not-for-profit employment support organization, and Manhattan Central Railway Systems, L.L.C., described as a Class III shortline railroad (collectively referred to as Forty Plus or appellant), jointly moved to dismiss the joint request.

In January 2005, Friends filed a statement in support of the joint request and also a request to hold its petition to reopen in abeyance if a CITU is issued. CPO filed a reply. In February 2005, 511 Associates filed its supplemental statement, and the City filed a reply. Then, on May 17, 511 Associates withdrew its objections to a CITU, with prejudice, leaving Forty Plus as the only opponent to the joint request.

DISCUSSION AND CONCLUSIONS

Forty Plus argues that the joint request should be dismissed because its plan to acquire and reactivate the Highline, pursuant to the feeder line application it filed in December 2004, if granted, would take precedence over the instant request for a CITU. Forty Plus also contends that the joint request should be dismissed, arguing that the Trails Act does not apply to adverse abandonments; that the City's CITU request and plans to redevelop the Highline reflect poor judgment; are inconsistent with a return to rail use; and will result in severing the High Line

from the national rail system; and that the City has engaged in questionable ethical conduct and has discriminated against Forty Plus by excluding it from discussions and negotiations relating to the Highline.

Feeder Line Application

On December 30, 2004, Forty Plus filed an application under the Feeder Railroad Development Program at 49 U.S.C. 10907, to acquire the Highline. In a decision served January 25, 2005, in STB Finance Docket No. 34606, the Board, through the Director of the Office of Proceedings, rejected Forty Plus' application because it did not contain the information required by the feeder line procedures at 49 CFR 1151.3. The Director determined that Forty Plus did not show that it is a financially responsible person as required by 49 U.S.C. 10907(a) and 49 CFR 1151.3(a)(3), because Forty Plus failed to establish its ability to cover the expenses associated with providing rail service over the line for the first 3 years of operation. On February 3, 2005, Forty Plus appealed the Director's decision. The City filed a reply on February 18, 2005.

On appeal, Forty Plus maintains that the Director's decision was a clear error of judgment and will result in manifest injustice. Appellant asks the Board to allow it another opportunity to demonstrate that it is financially responsible. Forty Plus gives two explanations for its lack of evidence regarding financial responsibility. First, Forty Plus alleges that CSX has been uncooperative in providing it with information that is essential to the application. Second, Forty Plus contends that the Board's feeder line regulations are vague, misleading, and fail to articulate specifically what documentation is required in a feeder line application. Forty Plus also argues that the evidence it did provide, particularly evidence of its affiliation with the Morristown & Erie Railway Inc. (M&E) and the availability of numerous loans and grant programs, should be sufficient to establish its financial responsibility. Forty Plus asks the Board to reverse the Director's decision or, alternatively, to allow it to conduct discovery to obtain information from CSX and to then submit a "complete" application.

The City replies that the Director acted properly by finding that Forty Plus did not show that it was financially responsible and by rejecting Forty Plus' application. The City contends that Forty Plus' appeal has provided no basis for the Board to overturn or modify the earlier decision. Specifically, the City argues that Forty Plus has not satisfied the criteria for an appeal, which is granted only in exceptional circumstances to correct a clear error of judgment or to prevent manifest injustice. The City asserts that there was no error in judgment here, because the Director's decision was an accurate assessment of the application, and no manifest injustice, because the application failed to establish Forty Plus' financial responsibility.

Forty Plus' arguments are unpersuasive. There is no evidence that CSX is withholding, or even that it possesses, information that appellant could obtain through discovery to help establish the prerequisite to a feeder line proposal—the financial responsibility of Forty Plus. Given the fact that this line has long been authorized for abandonment and has not been operated

for many years, CSX would not be in a better position than Forty Plus to determine what would be needed to make the line operable. Nor would CSX have any information about Forty Plus' financial resources.

There is likewise no merit to Forty Plus' argument that it is incapable of complying with the Board's feeder line regulations. Appellant argues that the regulations are ambiguous, vague, and misleading. But there is nothing ambiguous, vague, or misleading about the Board's regulations. They require facts to be included in verified statements (49 CFR 1151.3(a)). They require that the applicant demonstrate that it can both pay for the line and cover expenses associated with providing service over the line. Id. They require an operating plan describing the proposed operation. Id. at section 1151.3(a)(7). As the Director found, Forty Plus has failed to meet these requirements here.

In its appeal, Forty Plus merely reiterates the statements from its application regarding financial responsibility, maintaining that Forty Plus' affiliation with M&E is sufficient to meet the financial responsibility requirement and that, with the existence of available programs for grants and loans, it would easily be able to fund operations. As explained by the Director, however, appellant itself asserts that it would cost \$10 million to restore the track structure to Class 1 track condition and \$50,000 per month for the first 12 months to operate the line. Appellant also estimates the cost of rehabilitating the line and operating it for 3 years to be \$30 million. Forty Plus did not show that it has any committed source of funds, either from M&E or from anyone else, to meet these substantial costs. Nor did it show that it has any resources of its own to rehabilitate and operate the Highline. Appellant has presented no new evidence that would justify reversing the Director's determination that, given the history of this line and all of the other circumstances presented here, Forty Plus has failed to show that it is a financially responsible person able to cover the costs associated with providing rail service over the line for the first 3 years of operation.

We must also reject Forty Plus' claim that it is entitled under our rules at 49 CFR 1151.2(d)(2) to now seek discovery from CSX and file a revised, complete application. Because the information omitted from the application goes to the heart of what is required in feeder line cases (funding sources, operating plan, etc.) and is in appellant's possession rather than CSX's, the application is defective because it is lacking the basic requirements of a feeder line application. See, e.g., Glenwood and Southern Railroad Company—Feeder Line Acquisition—Arkansas Midland Railroad Company Line Between Gurdon and Birds Mill, AR, Finance Docket No. 32613 (ICC served Mar. 9, 1995). Consequently, appellant will not be permitted to revise its initial filing in the STB Finance Docket No. 34606 proceeding.

In sum, Forty Plus has not met the criteria set out at 49 CFR 115.2(b) for our granting this appeal. Forty Plus can point to no necessary finding of fact by the Director that was omitted, erroneous, or unsupported by the record. Moreover, there is no evidence that the Director's legal conclusions or findings were contrary to law, Board precedent, or policy. To the contrary, the decision accurately assessed the evidence Forty Plus provided and came to a correct legal

conclusion. Moreover, the decision did not involve an important question of law, policy, or discretion that was without governing precedent. Lastly, there is no evidence of prejudicial procedural error here. Forty Plus submitted a defective application, which the Director properly rejected. For these reasons, we will affirm the Director's decision rejecting Forty Plus' application and deny Forty Plus' appeal.

We will address below all of Forty Plus' other arguments against invocation of the Trails Act, even though Forty Plus may not have an interest in the disposition of the Highline now that its competing proposal for future use—the feeder line proposal—has been rejected.

Trails Act

Forty Plus challenges the requested issuance of a CITU under the Trails Act on several grounds. The Trails Act "is the culmination of congressional efforts to preserve shrinking rail trackage by converting unused rights-of-way to recreational trails." Preseault v. I.C.C., 494 U.S. 1, 5 (1990) (Preseault). Under the Trails Act, the Board must "preserve established railroad rights-of-way for future reactivation of rail service" by prohibiting abandonment where a trail user agrees to assume full managerial, tax, and legal liability for the right-of-way for use in the interim as a trail. See 16 U.S.C. 1247(d); Citizens Against Rails-to-Trails v. S.T.B., 267 F.3d 1144, 1149-50 (D.C. Cir. 2001) (CART). The statute expressly provides that "if such interim use is subject to restoration or reconstruction for railroad purposes, such interim use shall not be treated, for [any] purposes . . . as an abandonment . . ." 16 U.S.C. 1247(d). Instead, the right-of-way is "rail banked," which means that the railroad is relieved of the current obligation to provide service over the line but that the railroad (or any other approved rail service provider) may reassert control over the right-of-way to restore service on the line in the future. See Birt v. Surface Transp. Bd., 90 F.3d 580, 583 (D.C. Cir. 1996); Iowa Power—Const. Exempt.—Council Bluffs, IA, 8 I.C.C.2d 858, 866-67 (1990); 49 CFR 1152.29.

The Board's role under the Trails Act is limited and ministerial. See CART; Goos v. I.C.C., 911 F.2d 1283 (8th Cir. 1990) (Goos). Our only responsibility when a request for a CITU is filed is to confirm that the trail user agrees to assume full liability for the property during the interim trail use and to keep the property available for reactivation of rail service. 16 U.S.C. 1247(d); 49 CFR 1152.29(a)(3). We do not decide whether interim trail use is desirable for a particular line and do not analyze, approve, set the terms of—or even require that parties submit to the Board—their trail use agreements. We cannot impose an interim trail use arrangement upon an unwilling railroad or a reluctant trail user; such arrangements must be voluntary. National Wildlife Federation v. I.C.C., 850 F.2d 694, 699-702 (D.C. Cir. 1988).

Moreover, we play no part in the parties' negotiations. We are not involved in the type, level, or condition of the trail. Nor are we authorized to regulate activities over the actual trail, and there is no time limit governing when a trail must be developed. See Georgia Great Southern Division, South Carolina Central Railroad Co., Inc.—Abandonment and Discontinuance Exemption—Between Albany and Dawson, In Terrell, Lee, and Dougherty

Counties, GA, Docket No. AB-389 (Sub-No. 1X) (STB served May 16, 2003) (Georgia Great Southern) at 5-6, reconsideration denied (STB served Feb. 2, 2004). We have authority to revoke a trail condition only if it is shown that the statutory requirements are not being met (i.e., the Trails Act was not available or the trail user is not meeting its financial obligations for the property and its use as a trail). See Jost v. Surface Transp. Bd., 194 F.3d 79, 89-90 (D.C. Cir. 1999); Norfolk and Western Railway Company—Abandonment Exemption—Between Kokomo and Rochester in Howard, Miami, and Fulton Counties, IN, Docket No. AB-290 (Sub-No. 168X) (STB served May 4, 2005) (Kokomo).

Forty Plus questions the City's judgment in seeking a CITU and in planning to redevelop the Highline. But, as noted, our role in administering the Trails Act is ministerial. See CART; Goos; Georgia Great Southern at 5-6. Under the Trails Act, we do not decide whether interim trail use is desirable for a particular line. Our discretion is limited to confirming that the statute has been properly invoked and that the statutory requirements regarding rail banking and the trail user's assumption of financial and managerial responsibility are met. See, e.g., Iowa Southern R. Co.—Exemption—Abandonment, 5 I.C.C.2d 496, 503 (1989), aff'd, Goos. When section 1247(d) is properly invoked, we must issue a CITU.

And while we favor the private resolution of disputes through voluntary negotiations between all interested parties wherever possible, we cannot compel railroads or prospective trail users to negotiate with each other or with other parties such as Forty Plus. Nor can we find ethical misconduct or discrimination such as would justify denial or dismissal of the CITU request based on the fact that Forty Plus' plan for the Highline's future differs from the City's or because Forty Plus believes it was not adequately consulted about the City's plans.

Applicability of the Trails Act to Adverse Abandonments. Referring to the pleadings CPO filed before withdrawing its opposition to the issuance of a CITU, Forty Plus contends that the Trails Act does not apply to adverse abandonments.⁵ Forty Plus argues that the purpose of the third party adverse abandonment is to prevent railroads from using the Board's jurisdiction to avoid state law actions where rail lines are no longer required for interstate commerce.⁶ If the Trails Act were to apply to adverse abandonments, Forty Plus argues, railroads would be able to enter into trail use agreements to preserve the Board's jurisdiction over rail lines and thus shield the underlying rights-of-way that are no longer needed for rail service from the ordinary processes of state law.

⁵ See CPO Reply to the City's Petition to Late File a Request for Issuance of a CITU and Brief on the Availability of the Trails Act in Adverse Abandonment Proceedings. Because CPO has withdrawn these arguments, and because Forty Plus has stated that it adopts them, we will refer to them as the arguments of Forty Plus.

⁶ See Conrail, 29 F.3d at 708-09; and Modern Handcraft, Inc.—Abandonment, 363 I.C.C. 969 (1981).

Alternatively, Forty Plus argues that if the Trails Act were applicable to adverse abandonments the Board should assess in each instance whether its application would be consistent with the Congressional purpose of preserving railroad rights-of-way. Because a railroad would be able to frustrate the adverse abandonment process by invoking the Trails Act, Forty Plus argues that there must be some evidence that the future restoration of rail service is a possibility for the Trails Act to apply to adverse abandonments.

We conclude, however, that recent developments make it clear that the issuance of a CITU in this proceeding will not frustrate the adverse abandonment process. As discussed above, the adverse abandonment applicant, CPO, now agrees to the issuance of a CITU. It is not apparent how the adverse abandonment process could be thwarted by the issuance of a CITU when the third-party abandonment applicant, the railroad, and the prospective trail user all concur in the request for a CITU.

Given this change in circumstances, we need not decide whether the Trails Act applies to lines that are the subject of adverse abandonments. The posture of this proceeding at this point is not materially different from other cases where trail conditions have been imposed. See, e.g., Preseault (interim trail use permitted in a proceeding that began as an adverse abandonment proceeding brought by landowners of a line that had not been used for some time, but evolved into a joint request by the railroad and the state for authority to discontinue rail service and transfer the right-of-way to a potential trail user); The Land Conservancy of Seattle and King County—Acquisition and Operation Exemption—The Burlington Northern and Santa Fe Railway Company, STB Finance Docket No. 33389, et al. (STB served May 13, 1998) (abandonment exemption reinstated by Board with a new petitioner and docket number to give effect to the intent of the parties). Although CPO initiated this proceeding as an adverse abandonment, its adversarial nature has ended because of the trail use agreement that has been negotiated with CPO and the railroads. Accordingly, interim trail use in this proceeding should now be viewed as a voluntary arrangement between the necessary parties (the railroad and the trail user), and the issuance of a CITU will simply give effect to their intent.

Statutory Requirements for Interim Trail Use. Forty Plus argues that the issuance of a CITU would be inconsistent with the Trails Act objective of preserving railroad rights-of-way for potential future rail use. Specifically, Forty Plus asserts that the City's plans to redevelop the Highline and surrounding area, including its plan to build a stadium over the Yard, would result in permanently severing the Highline from the national rail system. This, Forty Plus argues, would make the future restoration of rail service a physical impossibility and as a result would remove the Highline from the Board's jurisdiction. Even if the Highline is not severed from the national rail system, Forty Plus claims that the future restoration of rail service along the Highline would be a practical impossibility in view of the structural changes the City intends to make.

We disagree. First, the City and ESDC have satisfied the statutory requirements related to rail banking by acknowledging that interim trail use would be subject to the future restoration of rail service at any time. Given the Board's limited ministerial role, this is all that is required for a prospective trail user to satisfy the rail banking requirement of 16 U.S.C. 1247(d) and 49 CFR 1152.29(a). See Preseault, 494 U.S. at 19.

Second, Forty Plus' allegations that the projects planned for this property would make the restoration of rail service impossible are premature and speculative. Forty Plus acknowledges that the City's redevelopment plans are not final. Moreover, it is not clear that the City's plans, if implemented, would sever the Highline from the national rail system. While Conrail sold the portion of the West 30th Street Secondary Track north of 34th Street to the National Railroad Passenger Corporation (Amtrak) to facilitate the rerouting of Amtrak trains in the 1980's, Conrail retained a perpetual easement to operate over the conveyed line. See Chelsea I, 7 I.C.C.2d at 1017 and 1024. The City has made assurances that it will retain the easements necessary to enable the Highline to connect with the national rail system. See Georgia Great Southern Division, South Carolina Central Railroad Co., Inc.—Abandonment and Discontinuance Exemption—Between Albany and Dawson, In Terrell, Lee, and Dougherty Counties, GA, Docket No. AB-389 (Sub-No. 1X) (STB served Apr. 16, 1999).

If the City's final redevelopment plans should call for structural changes that would make it more difficult or expensive to restore active freight operations to the Highline, the City has provided assurances that its plans would not make the reinstatement of rail service physically impossible. As noted above, any interim trail use arrangement is subject to being cut off at any time by the reinstitution of rail service. If and when the railroad or another authorized operator wishes to restore rail service to all or part of a rail banked line, it has the right to do so and the trail user must step aside. See 16 U.S.C. 1247(d); 49 CFR 1152.29(a); Georgia Great Southern. In that event, the burden would be on the City to take "whatever corrective actions are necessary to permit the reinstitution of freight service." See The Baltimore and Ohio Railroad Company, Metropolitan Southern Railroad Company and Washington and Western Maryland Railway Company—Abandonment and Discontinuance of Service—in Montgomery County, MD, and the District of Columbia, Docket No. AB-19 (Sub-No. 112) (ICC served Mar. 2, 1990) at 2-3.

Issuance of a CITU. In sum, we conclude that Forty Plus has failed to show that the Trails Act should not be available here. Consistent with the Trails Act requirements, the City and ESDC state that they are prepared to assume full responsibility for the management of, for any legal liability arising out of the transfer or use of, and for the payment of all taxes that may be levied or assessed against the Highline right-of-way. Moreover, they acknowledge that their use of the right-of-way is subject to their continuing to meet the statutory responsibilities for trail use and providing for possible future reconstruction and reactivation of the right-of-way for rail service.

Although the City's request for a CITU was filed late, we will accept it. The Board's practice is to accept trail use requests as long as the Board retains jurisdiction and the carrier is

willing to enter into negotiations. See, e.g., Kokomo. As in any Trails Act proceeding, we must issue a CITU here because the joint trail users have submitted the statement of willingness required by 16 U.S.C. 1247(d) and 49 CFR 1152.29(a)—thereby satisfying the statutory requirements—and the railroads are willing to negotiate. The parties may negotiate a final Trails Act agreement during the 180-day period prescribed below. If an agreement is executed, interim trail use may be implemented. Use of the right-of-way for trail use purposes is subject to restoration for railroad purposes. See 49 CFR 1152.29(c)(1).

When issuing a CITU, we normally specify the procedures a railroad must follow to consummate abandonment in the event trail use terminates. Given the unusual nature of this proceeding, the standard language would be inappropriate here. The parties have submitted a copy of their proposed Trails Act agreement, see The City's Reply to Associates, Exhibit 4, which specifies what would be required of the parties if interim trail use were to terminate without a restoration of rail service (the railroads filing for abandonment authority and the payment by the trail users of the demolition costs). We have reviewed these voluntarily negotiated terms and see no reason not to accept them.

Friends' Petition to Reopen

Finally, Friends asks that its petition to reopen be held in abeyance, and not be dismissed, if a CITU is issued. It acknowledges that there will be no need to address the environmental and historic issues related to demolition that it raised in its petition because the issuance of a CITU, if followed by the execution of a Trails Act agreement, would result in the preservation of the Highline. But Friends is concerned that it might have little time to raise these environmental and historic issues in the event a Trails Act agreement is not executed or interim trail use ceases without the restoration of rail service and an abandonment is authorized.

Friends has not shown that it would not have adequate time to update and file a new petition to reopen. Our rules are construed liberally in the interest of securing the just determination of the issues presented. See 49 CFR 1100.3. In any event, mere speculation over what may never transpire does not establish a reasonable basis for keeping proceedings open indefinitely. Friends' request to hold its petition to reopen in abeyance will be denied and the petition to reopen will be dismissed as moot.

This decision will not significantly affect either the quality of the human environment or the conservation of energy resources.

It is ordered:

1. The requests by Friends and CPO to exceed the page limitation in 49 CFR 1152.25(e)(3) are granted.
2. The City's late-filed request for a CITU is accepted.

3. Forty Plus' appeal of the Director's decision served January 25, 2005, is denied.
4. Forty Plus' motion to dismiss the joint request for a CITU is denied.
5. Friends' request to hold its petition to reopen in abeyance is denied, and the petition to reopen is dismissed.
6. If an interim trail use/rail banking agreement is reached, it must require the trail user to assume, for the term of the agreement, full responsibility for management of, for any legal liability arising out of the transfer or use of (unless the user is immune from liability, in which case it need only indemnify the railroad against any potential liability), and for the payment of any and all taxes that may be levied or assessed against, the right-of-way.
7. Interim trail use/rail banking is subject to the future restoration of rail service and to the trail users' continuing to meet the financial obligations for the right-of-way.
8. If interim trail use is implemented and subsequently the trail users intend to terminate trail use, they must send the Board a copy of this decision and certificate and request that it be vacated on a specified date. The provisions of the parties' trail use agreement regarding abandonment authority from the Board and the assumption of liability for demolition costs will govern subsequent abandonment proceedings involving the Highline.
9. If a final agreement for rail banking/interim trail use/ is reached by the 180th day after service of this decision and certificate, interim trail use may be implemented.
10. This decision will be effective on July 13, 2005.

By the Board, Chairman Nober, Vice Chairman Buttrey, and Commissioner Mulvey.

Vernon A. Williams
Secretary

EXHIBIT D

Statement of Willingness to Assume Financial Responsibility

Statement of Willingness To Assume Financial Responsibility

In order to establish interim trail use and rail banking under 16 U.S.C. 1247(d) and 49 CFR 1152.29, the City of New York, a municipal corporation, (Interim Trail User) is willing to assume full responsibility for management of, for any legal liability arising out of the transfer or use of (unless the user is immune from liability, in which case it need only indemnify the railroad against any potential liability), and for the payment of any and all taxes that may be levied or assessed against the right-of-way owned by CSX Transportation, Inc. The property, known as West 30th Street Secondary Track and also known as the Highline, extends from railroad milepost 11.33 near 75-95 Gansevoort Street and runs northerly and westerly to the beginning point of the Relocatable Loop Track Easement, L.C. 4235, NW Line Eleventh Avenue, near 545-55 West 34th Street and the West 34th Street streetbed, identified as Line Code 4225 in the records of the United States Railway Association and identified as Section 2, Block 82204, Lot 11 on the Tax Map for the Borough of Manhattan, a distance of 1.53 miles in the County and State of New York. The right-of-way is part of a line of railroad proposed for abandonment in Docket No. STB AB-167 (Sub No. 1094) and includes the spur over the intersection at West 30th Street and 10th Avenue.

A map of the property depicting the right-of-way is attached.

The City of New York acknowledges that use of the right-of-way is subject to the user's continuing to meet its responsibilities described above and subject to possible future reconstruction and reactivation of the right-of-way for rail service. A copy of this statement is being served on the railroad(s) on the same date it is being served on the Board.

CITY OF NEW YORK

By: _____

EXHIBIT E

APPROVED REPACEMENT EASEMENT SCHEMATICS

TWELFTH AVENUE (A.K.A. 9A)

TWELFTH AVENUE

WEST 30th STREET

WEST 33rd STREET

ELEVENTH AVENUE

ELEVENTH AVENUE

KP
237A
N

Statement of Willingness To Assume Financial Responsibility

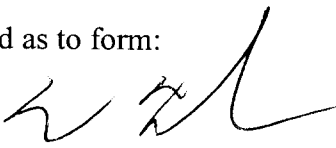
In order to establish interim trail use and rail banking under 16 U.S.C. 1247(d) and 49 CFR 1152.29, the City of New York, a municipal corporation, (Interim Trail User) is willing to assume full responsibility for management of, for any legal liability arising out of the transfer or use of (unless the user is immune from liability, in which case it need only indemnify the railroad against any potential liability), and for the payment of any and all taxes that may be levied or assessed against the right-of-way owned by CSX Transportation, Inc. The property, known as West 30th Street Secondary Track and also known as the Highline, extends from railroad milepost 11.33 near 75-95 Gansevoort Street and runs northerly and westerly to railroad milepost QCW 10 near 547-55 West 34th Street and the West 34th Street streetbed, identified as Line Code 4225 in the records of the United States Railway Association and identified as Section 2, Block 82204, Lot 11 on the Tax Map for the Borough of Manhattan, a distance of 1.53 miles in the County and State of New York. The right-of-way is part of a line of railroad proposed for abandonment in Docket No. STB AB-167 (Sub No. 1094).

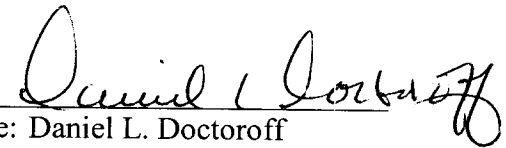
A map of the property depicting the right-of-way is attached.

The City of New York acknowledges that use of the right-of-way is subject to the user's continuing to meet its responsibilities described above and subject to possible future reconstruction and reactivation of the right-of-way for rail service. A copy of this statement is being served on the railroad(s) on the same date it is being served on the Board.

CITY OF NEW YORK

Approved as to form:

By: 
Acting Corporation Counsel

By: 
Name: Daniel L. Doctoroff
Title: Deputy Mayor for Economic
Development and Rebuilding

