



KAPLAN KIRSCH ROCKWELL



August 24, 2009

Honorable Anne K. Quinlan
Acting Secretary
Surface Transportation Board
395 E Street, S.W.
Washington, DC 20423-0001

ENTERED
Office of Proceedings

AUG 24 2009

Part of
Public Record

225592

Re: *Regional Transportation District – Acquisition Exemption – The Union Pacific Railroad Company in the Counties of Adams, Boulder, Broomfield and Weld, Colorado, STB Finance Docket No. 35252*

Dear Ms. Quinlan:

I am enclosing an original and ten (10) copies of the Notice of Exemption and Motion to Dismiss of the Regional Transportation District (“RTD”) in the above-captioned proceeding for the acquisition of a line of railroad known as the Boulder Industrial Lead from Union Pacific Railroad Company. An additional copy is enclosed for date stamp and return to our messenger. Please note that a 3.5 inch diskette is enclosed with this document.

I am enclosing the \$1800.00 filing fee required for a Notice of Exemption under 49 CFR § 1002.2(f)(11)(ii). However, RTD is seeking a waiver of the filing fee based on the fact that it is a local government entity filing the request on behalf of the general public pursuant to 49 CFR § 1002.2(e) and STB Ex Parte No. 542 (Sub-No. 6) – *Regulations Governing Fees For Services Performed In Connection With Licensing and Related Services – Policy Statement* (Served December 6, 2000). RTD is a “state or local government entity” and is a non-carrier. A separate letter requesting a waiver of the filing fee is attached.

Sincerely,

Charles A. Spitulnik

Enclosures

cc: All Parties of Record

242270_1 doc

CONTAINS COLOR MAPS

**Before the
Surface Transportation Board**



Finance Docket No. 35252

**REGIONAL TRANSPORTATION DISTRICT
- ACQUISITION EXEMPTION -
THE UNION PACIFIC RAILROAD COMPANY
IN THE COUNTIES OF ADAMS, BOULDER,
BROOMFIELD AND WELD, COLORADO**

**ENTERED
Office of Proceedings
AUG 24 2009
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Public Record**

VERIFIED NOTICE OF EXEMPTION

Dated: August 24, 2009

Communications with respect to this document
should be addressed to:

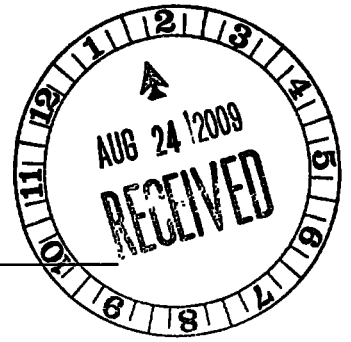
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AUG 24 2009
SURFACE
TRANSPORTATION BOARD

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Counsel for Regional Transportation District

FEE RECEIVED
AUG 24 2009
SURFACE
TRANSPORTATION BOARD

Before the
Surface Transportation Board



Finance Docket No. 35252

**REGIONAL TRANSPORTATION DISTRICT
– ACQUISITION EXEMPTION –
THE UNION PACIFIC RAILROAD COMPANY
IN THE COUNTIES OF ADAMS, BOULDER,
BROOMFIELD AND WELD, COLORADO**

VERIFIED NOTICE OF EXEMPTION

The Regional Transportation District (“RTD”), a political subdivision of the State of Colorado organized under Title 32, Article 9 of the Colorado Revised Statutes, hereby submits this Notice that on June 25, 2009, it purchased from the Union Pacific Railroad Company (“UPRR”) the property commonly known as the “Boulder Industrial Lead.” This line of railroad is located in the Counties of Adams, Boulder, Broomfield and Weld, Colorado, and extends from MP 0.2 in Adams County to approximately MP 33.17, including the Lakeside Spur in Boulder County. The Boulder Industrial Lead is shown on the map that is attached at **Exhibit 1** hereto.

UPRR will retain an exclusive freight easement for the trackage on the Boulder Industrial Lead. UPRR will retain the exclusive right to operate freight service on the entire line, and that right will not be affected by the transactions described in this Notice. UPRR previously received and exercised authority from this Board to discontinue service over a 12.21-mile segment of the line being acquired by RTD, from MP 18.79, near Eagle Mine in Weld County, to MP 31.0, near Valmont in Boulder County. *Union Pac. R. Co. – Discontinuance Exemption – In Weld and Boulder Counties, CO*, STB Docket No. AB-33 (Sub-No. 182X) (Service Date Oct. 19, 2001); *Union Pac. R. Co. – Notice of Consummation, Union Pac. R. Co. – Discontinuance Exemption –*

In Weld and Boulder Counties, CO, STB Docket No. AB-33 (Sub-No. 182X) (Filed Mar. 12, 2002). Therefore, although UPRR has no current common carrier obligation over the discontinued segment, it retains the right to reactivate the segment and provide service. Additionally, an existing lease between UPRR and BNSF Railway (“BNSF”) under which BNSF leases a one-mile segment of the subject line from UPRR from MP 32.0 to MP 33.0 at Valmont to provide service to an asphalt plant, will remain in full force and effect. *Burlington N. R. Co. – Lease Exemption – Union Pac. R. Co.*, STB Finance Docket No. 32857 (Service Date May 7, 1996). Accordingly, pursuant to the terms and conditions of the freight railroad easement, UPRR will retain all present and inchoate rights to provide freight rail service over the line.

RTD will acquire no right or obligation to provide freight service on the Boulder Industrial Lead, and is acquiring the property for the purpose of providing wholly intrastate passenger commuter rail operations. RTD is a political subdivision of the State of Colorado with legal authority only to operate mass transportation services pursuant to C.R.S. §§ 32-9-103(7)(a) and 32-9-107.

This Notice of Exemption is filed under 49 C.F.R. § 1150.31(1) *et seq.* because RTD is a non-carrier. Because RTD will not acquire either rights or obligations that implicate in any way the existing freight common carrier operations that remain attached to the Boulder Industrial Lead, and thus will not become a rail carrier providing transportation subject to the jurisdiction of the Board, RTD is simultaneously filing a Motion to Dismiss this Notice of Exemption.

In accordance with the requirements of 49 C.F.R. § 1150.33, RTD submits the following information:

- (a) *The full name and address of the applicant*, 49 C.F.R. § 1150.33(a)

Regional Transportation District
1600 Blake Street
Denver, CO 80202-1399

- (b) *The name, address and telephone number of the representative of the applicant who should receive correspondence, 49 C.F.R. § 1150.33(b)*

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Allison I. Fultz
Kaplan Kirsch & Rockwell LLP
1001 Connecticut Avenue, N.W.
Suite 800
Washington, DC 20036
(202) 955-5600

- (c) *A statement that an agreement has been reached or detail about when an agreement will be reached, 49 C.F.R. § 1150.33(c)*

On June 25, 2009, RTD and UPRR executed the FasTracks Project Property Transfer and Railroad Relocation Agreement. This is the document that provides the framework for the series of four transactions that UPRR and RTD will undertake in the coming months. A copy of that Agreement is attached hereto as **Exhibit 2**. In addition, RTD and UPRR executed Addendum A to that Agreement. Addendum A relates specifically to the Boulder Industrial Lead, and includes: **Exhibit E** thereto, which consists of the Quitclaim Deeds that include a reservation for UPRR of an exclusive, perpetual railroad easement for the purpose of permitting UPRR to continue providing freight service on the line; and **Exhibit F** thereto, which is the Shared Use Agreement that will govern the operations, rights and obligations of each on the Boulder Industrial Lead following the transaction. A copy of the current version of Addendum A, including the Exhibits thereto, is attached hereto as **Exhibit 3**.

- (d) *The operator of the property, 49 C.F.R. § 1150.33(d)*

According to the terms of the four Quitclaim Deeds by which all segments of the Boulder Industrial Lead were transferred to RTD, UPRR is retaining “a perpetual, exclusive easement” on the entire rail line. See, Quitclaim Deeds attached to Addendum A to the Property Transfer and Railroad Relocation Agreement (**Exhibit 3** to this Notice) as **Exhibit E**. UPRR therefore has the ongoing exclusive obligation to provide freight service on the Boulder Industrial Lead.

- (e) *A brief summary of the proposed transaction, 49 C.F.R. § 1150.33(e)*

- (1) *The name and address of the railroad transferring the subject property, 49 C.F.R. § 1150.33(e)(1)*

Union Pacific Railroad Company
1400 Douglas Street
Omaha, NE 68179

- (2) *The proposed time schedule for the consummation of the transaction, 49 C.F.R. § 1150.33(e)(2)*

The transaction between RTD and UPRR occurred on June 25, 2009.

- (3) *The mile-posts of the subject property, including any branch lines, 49 C.F.R. § 1150.33(e)(3)*

The Boulder Industrial Lead railroad main track corridor extends from MP 0.2 in Adams County, CO to approximately MP 33.17, including the Lakeside Spur, in Boulder County, CO.

- (4) *The total route miles being acquired, 49 C.F.R. § 1150.33(e)(4)*

The total mileage of the lines to be acquired is approximately 32.97 miles.

- (f) *A map that clearly indicates the area to be served, including origins, terminals, stations, cities, counties and states*

See **Exhibit 1**.

- (g) *A certificate that applicant's projected revenues do not exceed those that would qualify it as a Class III carrier*

See Verification and Certification, attached.

Under § 1105.6(c)(2), RTD's proposed acquisition of the Boulder Industrial Lead is exempt from environmental reporting requirements because the railroad operations on the line segment that is subject to the Board's jurisdiction will not be affected by the acquisition by RTD. See 49 C.F.R. § 1105.6(c)(2).

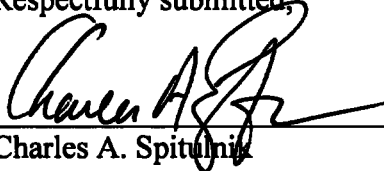
Similarly, under 49 C.F.R. § 1105.8(b)(1), RTD's proposed acquisition of the Boulder Industrial Lead is exempt from historic preservation reporting requirements. The proposed acquisition and shared use agreement are for the purpose of continuing the status quo. Further Board approval would be required for UPRR to discontinue or abandon any freight service that UPRR currently offers or is able to offer on the currently dormant segment of the track. No changes to any existing facilities are proposed as the result of or in connection with the transaction. Therefore, the acquisition will not have any effect on properties subject to Board

jurisdiction that are fifty years old or older.¹ Such properties may be affected by future improvement and maintenance work on the Boulder Industrial Lead; however, the ability to perform such work would be contingent on historic preservation reporting requirements at that time.

A proposed caption summary for publication in the Federal Register is attached as

Exhibit 4.

Respectfully submitted,



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afultz@kaplankirsch.com

Counsel for the Regional Transportation District

Dated: August 24, 2009

¹ This acquisition is part of the RTD's regional FasTracks program, which is projected to create a regional network of ten commuter rail corridors in the region. RTD commissioned a *Historical, Archaeological, and Cultural Resources Technical Memorandum* as part of the environmental review required under the National Environmental Policy Act (NEPA) for the FasTracks Project to document and analyze the range of effects the Project may have on such resources as a result of the construction and operation of the Project. This document will guide RTD's historic preservation reporting once construction activities trigger the requirements of 49 C.F.R. § 1105.8(b)(1). A copy of that *Historical, Archaeological, and Cultural Resources Technical Memorandum* will be provided to the Board's Section of Environmental Analysis separately.

VERIFICATION AND CERTIFICATION

I, Marla Lien, General Counsel of the Regional Transportation District, verify under penalty of perjury that the facts recited in the foregoing Notice of Exemption are true and correct. Further, I certify that I have personal knowledge of the facts stated therein and that I am authorized to verify these facts stated in this Verified Notice of Exemption.

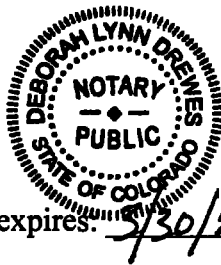
In addition, this is to certify, as required by 49 C.F.R. § 1150.43(g) that, because the Regional Transportation District will conduct no freight operations on the line segments being acquired, its revenues from freight operations will not result in the creation of a Class I or Class II carrier.



Marla Lien

STATE OF COLORADO)
) ss.
CITY & COUNTY OF DENVER)

Subscribed and sworn to before me this 18th day of August, 2009 by Marla Lien.



My Commission
expires:
03/30/2011



Notary Public

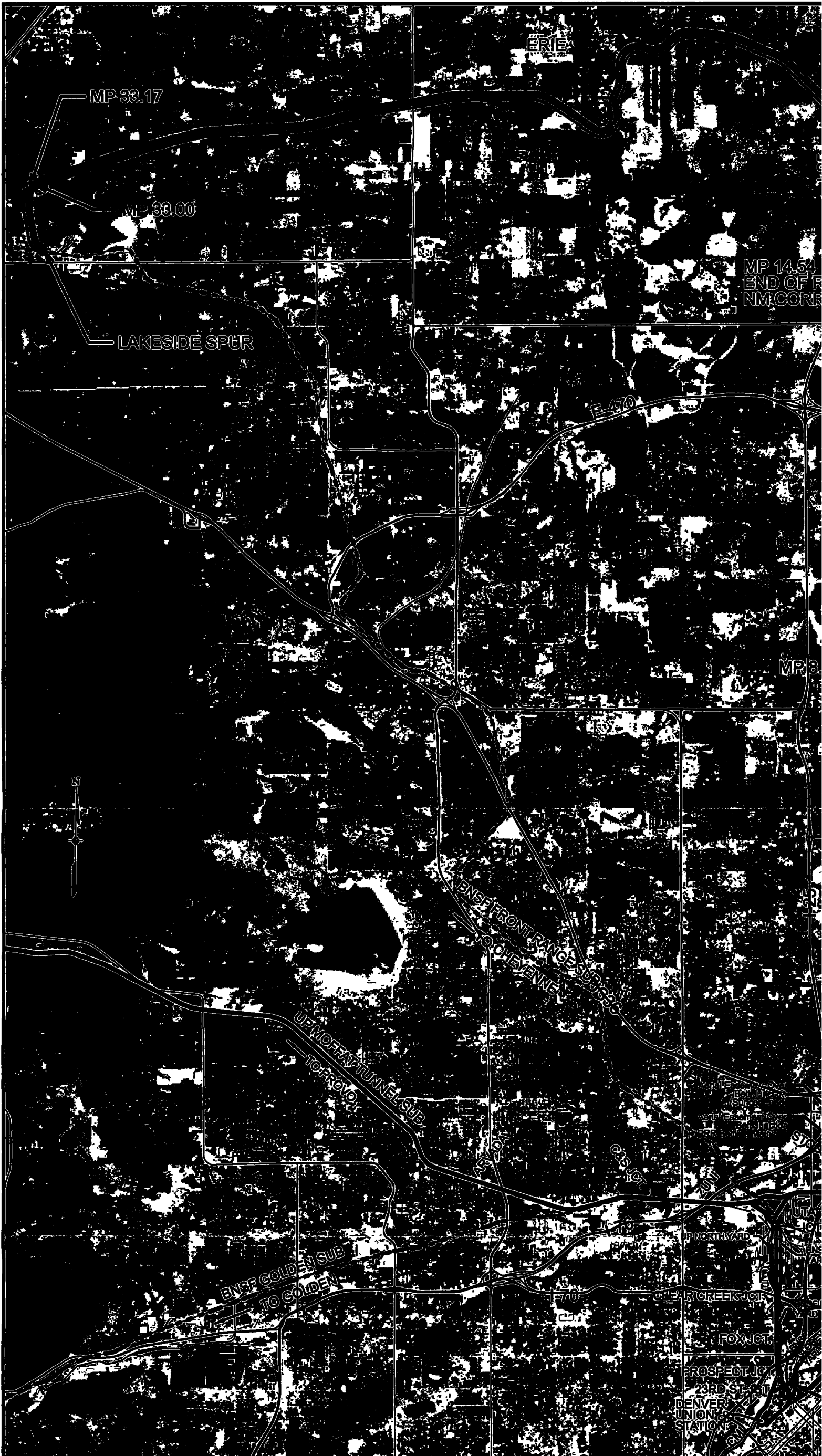
My commission expires: 5/30/2011

1

Exhibit 1

Map of the Line

[attached hereto]



2

FASTRACKS PROJECT
PROPERTY TRANSFER AND RAILROAD RELOCATION AGREEMENT
with Escrow Instructions

between

UNION PACIFIC RAILROAD COMPANY,
a Delaware corporation

SELLER

and

REGIONAL TRANSPORTATION DISTRICT,
a political subdivision of the State of Colorado

PURCHASER

June 24, 2009

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Schedule 8.1 - SELLER'S DISCLOSURES

Exhibit A – PROJECT SEGMENTS (General Depiction)
Exhibit B – EXCHANGE PROPERTY (General Depiction)
Exhibit C – SELLER RELOCATION PROPERTY (General Depiction)
Exhibit D – CERTIFICATION OF NON-FOREIGN STATUS

Addendum A – BOULDER INDUSTRIAL LEAD/NORTH METRO LINE
Addendum B – BURNHAM YARD LEAD/WEST CORRIDOR
Addendum C – LIMON AND GREELEY SUBDIVISIONS/EAST CORRIDOR
Addendum D – MOFFAT TUNNEL SUBDIVISION/GOLD LINE

**FASTRACKS PROJECT
PROPERTY TRANSFER AND RAILROAD RELOCATION AGREEMENT**

THIS FASTRACKS PROJECT – PROPERTY TRANSFER AND RAILROAD RELOCATION AGREEMENT ("Agreement") is dated effective June 24, 2009 (the "Effective Date"), by and between UNION PACIFIC RAILROAD COMPANY, a Delaware corporation ("Seller") and REGIONAL TRANSPORTATION DISTRICT, a political subdivision of the State of Colorado ("Purchaser").

RECITALS

A. Purchaser intends to construct the FasTracks Passenger Rail Network pursuant to the FasTracks plan adopted by Purchaser's board of directors on April 22, 2004 (the "Project"), which will involve, *inter alia*, (i) the acquisition of a rail corridor and portions of other rail corridors and rail yards from Seller, (ii) the relocation and modification of certain rail lines and railroad facilities of Seller, and (iii) in conjunction therewith, both (a) the relocation of certain property owned by Seller's lessees, licensees and easement owners ("Third Party Property"), and (b) the relocation or implementation of access mitigation plans for certain freight rail customers of Seller.

B. Seller's rail properties included in the Project plans are located in Adams County, Boulder County, the City and County of Broomfield, the City and County of Denver, Jefferson County and Weld County, State of Colorado, all as generally shown on Exhibit A attached hereto and made a part hereof (the "Project Segments"). The Project Segments are commonly known as the "Boulder Industrial Lead/North Metro Line", the "Burnham Yard Lead/West Corridor", the "Moffat Tunnel Subdivision/Gold Line" and the "Limon and Greeley Subdivisions/East Corridor", and each shall be more particularly described in the addendum hereto relating to such Project Segment (individually, an "Addendum" and collectively, the "Addenda"). Addendum A, describing the additional terms and conditions applicable to consummating the transfer of the Boulder Industrial Lead/North Metro Line, is part of this Agreement on the Effective Date. The parties are currently working, and shall continue to work, diligently and in good faith toward preparing engineering plans for the remaining Project Segments, and toward finalizing the forms of the remaining Addenda. The parties intend to initial and attach the remaining Addenda (separately or all together) within thirty (30) days after the engineering plans for the railroad and Third Party Property relocations are in satisfactory form to commence construction on, and Purchaser has appropriated funds for, such Project Segment(s).

C. In connection with the Project, Seller desires to sell and/or exchange its right, title and interest in and to the Project Segments, and Purchaser desires to acquire such right, title and interest, and to exchange other properties for certain portions of the Project Segments, all as more particularly described in the Addenda.

D. Purchaser and Seller desire to enter into certain ancillary agreements that pertain to (i) the pre-closing design and construction work related to each Project Segment, (ii) the post-closing operation and maintenance obligations of the parties with respect to each Project

Segment (and adjacent properties) and (iii) such other matters as may be described in the Addendum for each Project Segment.

E. Subject to the terms and conditions contained herein, Purchaser and Seller now desire to enter into the transactions outlined in these Recitals and further described in this Agreement (including the Addenda hereto).

F. Concurrently with the execution of this Agreement, Purchaser has provided Seller with a certified copy of the resolution of Purchaser's board of directors authorizing Purchaser to enter into this Agreement.

AGREEMENT

NOW, THEREFORE, in consideration of the mutual covenants in this Agreement and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, Purchaser and Seller hereby agree as follows:

ARTICLE 1 - DEFINITIONS

The following capitalized terms shall have the following meanings:

"Access Easement(s)" shall have the meaning set forth in Article 3 below.

"Addendum(a)" shall have the meaning set forth in Recital B above.

"Affiliate(s) of Seller", or "Seller's Affiliates" shall mean any person or entity that (i) holds beneficially, directly or indirectly, fifty (50) percent or more of the outstanding capital stock, shares or equity interests of Seller, or (ii) controls, is controlled by, or is a rail carrier under common control with Seller. As used in this definition, the term "control" means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of Seller, whether through ownership of voting securities, by contract or otherwise.

"Agreement" shall mean this FasTracks Project - Property Transfer and Railroad Relocation Agreement, dated as of the Effective Date, by and between Seller and Purchaser.

"Assigned Leases" shall refer, collectively, to the Leases listed in the schedules attached to the Addenda, only to the extent such Leases cover the Property (excluding the Flyover Easement property) and do not pertain to the Retained Rights.

"Assigned Other Agreements" shall refer, collectively, to the Other Agreements listed in the schedules attached to the Addenda, only to the extent such Other Agreements cover the Property (excluding the Flyover Easement property) and do not pertain to the Retained Rights.

"Assignment" shall have the meaning set forth in Section 15.2.1 below.

"Assignment and Assumption Agreements" shall mean, collectively, the assignment and assumption agreements more particularly described in the Addenda.

"Assignment and Assumption Agreements for Exchange Property" shall mean, collectively, the assignment and assumption agreements transferring to Seller, and Seller's lessees, licensees and easement owners as applicable, the leases, other agreements, warranties and guaranties approved by Seller and applicable to the Exchange Property, as more particularly described in the Addenda.

"Bills of Sale" shall mean, collectively, the bills of sale quitclaiming to Purchaser all of Seller's right, title and interest in and to any personalty identified by Seller and located on the Property, as more particularly described in the Addenda.

"Bills of Sale for Exchange Property" shall mean, collectively, the bills of sale transferring to Seller, and Seller's lessees, licensees and easement owners as applicable, the personalty located on the Exchange Property, as more particularly described in the Addenda.

"Boulder Industrial Lead/North Metro Line" shall mean the rail corridor described in Addendum A as the property to be acquired by Purchaser from Seller.

"Burnham Yard Lead/West Corridor" shall mean the property described in Addendum B as the property currently used by Seller for the North Burnham Lead into its Burnham Yard, and to be acquired by Purchaser from Seller.

"Burnham Yard Lead/West Corridor Exchange Property" shall mean the property described in Addendum B as the property to be acquired from third parties and granted to Seller in exchange for a portion of the Burnham Yard Lead/West Corridor, in order to facilitate the relocations, modifications and realignments of Seller's Railroad Facilities, of Railroad Facilities of third parties impacted by Seller's relocation, and of Third Party Property.

"Claimant" shall have the meaning set forth in Section 8.5 below.

"Claims Period" shall have the meaning set forth in Section 8.5 below.

"Closing" and "Close of Escrow" shall have the meaning set forth in Section 13.2.1 below.

"Closing Date" shall have the meaning set forth in Section 13.2.1 below.

"Closing Notice" shall have the meaning set forth in Section 13.2.1 below.

"Communication Easement(s)" shall have the meaning set forth in Article 3 below.

"Condemnation" shall have the meaning set forth in Section 14.2 below.

"Condemnation Notice" shall have the meaning set forth in Section 14.2 below.

"Condemnation Termination Notice" shall have the meaning set forth in Section 14.2 below.

"Condition of the Property" shall have the meaning set forth in Section 9.1.4 below.

"Consent Request" shall have the meaning set forth in Section 15.2.1.1 below.

"Consultants" shall mean the employees, agents, contractors, consultants and other representatives of Purchaser.

"Cost of cancellation of the Escrow" shall mean the costs accrued and charged by Escrow Holder for the cancellation of Escrow.

"Costs" shall mean all costs, fees and expenses, including without limitation, attorneys' fees and consultants' fees and disbursements, and including any overtime expenses approved by Purchaser.

"Deeds for Exchange Property" shall refer collectively to all easement agreements from Purchaser to Seller to convey the Exchange Property, as more particularly described in each applicable Addendum.

"Deposit" shall have the meaning set forth in Section 5.1.1 below.

"Due Diligence Right(s) of Entry" shall mean, collectively, the due diligence right of entry agreements entered into between Seller and Purchaser covering the Project Segments prior to the applicable Effective Date, as amended from time to time.

"Effective Date" shall mean, for any Project Segment, the date of execution of this Agreement by both parties and/or the initialing of the applicable Addendum. This Agreement shall be effective as to the Boulder Industrial Lead/North Metro Line on the date set forth on page 1 hereof as the "Effective Date," and as to each other Project Segment at the time that the Addendum for that Project Segment is initialed by both parties and attached hereto.

"Engineering Agreement(s)" shall mean, collectively, the following agreements regarding engineering design entered into between Seller and Purchaser, each covering an individual Project Segment, as amended from time to time: (i) Agreement Regarding Engineering Design for Burnham Lead Relocation, dated October 31, 2008, (ii) Agreement Regarding Engineering Design for Limon and Greeley Subdivisions/East Corridor Relocation, dated March 13, 2009, and (iii) Agreement Regarding Engineering Design for Moffat Tunnel Subdivision/ Gold Line Relocation, dated March 12, 2009.

"Environmental Agency" means any federal or state agency with jurisdiction over the administration and enforcement of any Environmental Law.

"Environmental Condition" of the Property means any presence, spill, leak, discharge, escape, migration, release or threat of release of Hazardous Substances into the environment on, at, or under the Property.

"Environmental Law(s)" means any and all applicable laws, statutes, regulations, enforceable requirements, orders, decrees, agreements, judgments or injunctions validly issued, promulgated or entered by any court or governmental agency with jurisdiction, relating to the environment, to preservation or reclamation of natural resources, or to the management, release or threatened release of contaminants that are binding on Seller, including, without limitation, the

Hazardous Substances Transportation Act (49 U.S.C. § 1802 *et seq.*), the Comprehensive Environmental Response, Compensation and Liability Act of 1980 (42 U.S.C. § 9601 *et seq.*), as amended by the Superfund Amendments and Reauthorization Act of 1986, the Solid Waste Disposal Act, as amended by the Resource Conservation and Recovery Act of 1976 (42 U.S.C. § 6901 *et seq.*) and the Hazardous and Solid Waste Amendments of 1984, the Water Pollution Control Act (33 U.S.C. § 1251 *et seq.*), as amended by the Clean Air Act Amendments of 1977, the Clean Air Act of 1970 (42 U.S.C. § 7401 *et seq.*), as amended by the Clean Air Act Amendments of 1990, the Safe Drinking Water Act (42 U.S.C. § 300f *et seq.*), the Toxic Substances Control Act of 1976 (15 U.S.C. § 2601 *et seq.*), any similar or implementing state law, and all amendments thereto and regulations or rules promulgated thereunder.

"Escrow" shall have the meaning set forth in Section 5.1.1 below.

"Escrow Holder" shall mean Stewart Title Guaranty Company.

"Exchange Property" shall mean, collectively, the Burnham Yard Lead/West Corridor Exchange Property and the Moffat Tunnel Subdivision/Gold Line Exchange Property, as generally shown on Exhibit B attached hereto and made a part hereof.

"Exchange Property Valuation Reduction Amount" shall have the meaning set forth in each Addendum.

"Flyover Easements" shall have the meaning set forth in Section 2.1.2 below.

"GIA" shall have the meaning set forth in Section 8.2.7 below.

"Hazardous Substances" means any material or substance (i) that is present in quantities and in a form that requires investigation, removal, cleanup, transportation, disposal, response or remedial action (as the terms "response" and "remedial action" are defined in Section 101 of the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended, 42 U.S.C. § 9601 (23) and (24)) or under any Environmental Law; or (ii) that is defined as a "hazardous waste," "hazardous substance," "pollutant" or "contaminant" under any Environmental Law.

"Indemnified Party" shall have the meaning set forth in Section 14.4 below.

"Indemnifying Party" shall have the meaning set forth in Section 14.4 below.

"Investigation Period" shall have the meaning set forth in Section 7.3 below.

"Knowledge" shall mean actual knowledge of a particular fact, without any duty of inquiry or investigation.

"Leases" shall refer collectively to all leases entered into by Seller granting rights to third parties to use the Property or any portion thereof (excluding the Flyover Easement property), including all amendments and/or supplements thereto, but excluding the Other Agreements.

"Limon and Greeley Subdivisions/East Corridor" shall mean the portion of Seller's Limon and Greeley Subdivisions described in Addendum C hereto as the property to be acquired by Purchaser from Seller.

"Limon and Greeley Subdivisions/East Corridor Seller Relocation Property" or "Seller Relocation Property" shall mean the property, as generally shown on Exhibit C attached hereto and made a part hereof, in the vicinity of Seller's Limon and Greeley Subdivisions that is described in Addendum C as the property that Seller needs to acquire from third parties in order to facilitate the relocations, modifications and realignments of Seller's Railroad Facilities, of Railroad Facilities of third parties impacted by Seller's relocation, and of Third Party Property.

"Losses" shall mean all losses, damages, claims, demands, Costs, liabilities, judgments and civil penalties, fees and expenses of any nature.

"Memoranda" shall have the meaning set forth in Section 13.3.6 below.

"Moffat Tunnel Subdivision/Gold Line" shall mean the portions of Seller's Moffat Tunnel Subdivision described in Addendum D hereto as the property to be acquired by Purchaser from Seller.

"Moffat Tunnel Subdivision/Gold Line Exchange Property" shall mean those parcels in the vicinity of Seller's Moffat Tunnel Subdivision that are described in Addendum D as the parcels to be acquired by Purchaser from third parties and granted to Seller in exchange for portions of the Moffat Tunnel Subdivision/Gold Line, in order to facilitate the relocations, modifications and realignments of Seller's Railroad Facilities, of Railroad Facilities of third parties impacted by Seller's relocation, and of Third Party Property.

"Moffat Tunnel Subdivision/Gold Line Right of Entry Agreement" shall mean that right of entry agreement for the Moffat Tunnel Subdivision/Gold Line, as described in Section 4.2 below.

"Notice of Breach" shall have the meaning set forth in Section 8.5 below.

"Notices" shall have the meaning set forth in Section 15.4 below

"Opening of Escrow" shall have the meaning set forth in Section 13.1 below.

"Other Agreements" shall refer collectively to all licenses and agreements entered into by Seller that cover the Property or any portion thereof (excluding the Flyover Easement property), including all amendments and/or supplements thereto, and including but not limited to any freight trackage rights agreements or other freight railroad operating agreements, but excluding the Leases.

"Other Assets" shall have the meaning set forth in Section 2.2.2 below.

"Past Due Interest Rate" shall have the meaning set forth in Section 4.5.1.2 below.

"Permitted Exceptions" shall have the meaning set forth in Section 6.1 below.

"Project" shall have the meaning set forth in Recital A above.

"Project Segments" shall have the meaning set forth in Recital B above.

"Property" shall have the meaning set forth in Section 2.2.1 below.

"Property Materials" shall have the meaning set forth in Section 7.1 below.

"Purchase Price" for the Property shall have the meaning set forth in Section 5.1 below.

"Purchaser" shall mean the Regional Transportation District, a political subdivision of the State of Colorado.

"Qualified Proposed Assignee" shall have the meaning set forth in Section 15.2.2 below.

"Quitclaim Deeds" shall mean, collectively, the quitclaim deeds from Seller to Purchaser to transfer Seller's right, title and interest in and to the Property (excluding the Flyover Easement property) and, as applicable, the Other Assets, in the forms set forth in the Addenda.

"Railroad Easement" shall have the meaning set forth in Article 3 below.

"Railroad Facilities" shall have the meaning set forth in Article 3 below.

"Related Agreements" shall mean the Engineering Agreements, the shared use agreement (for the Boulder Industrial Lead/North Metro Line), the railroad facilities licenses, the Relocation and Construction Agreements, the Moffat Tunnel Subdivision/Gold Line Right of Entry Agreement, and the operations and maintenance agreements for the Moffat Tunnel Subdivision/Gold Line and the Limon and Greeley Subdivisions/East Corridor.

"Relocation Acts" shall have the meaning set forth in Section 4.3.2 below.

"Relocation and Construction Agreements" shall mean, collectively, the relocation and construction agreements for the Limon and Greeley Subdivisions/East Corridor and for the Burnham Yard Lead/West Corridor, as described in Section 4.2 below.

"Retained Rights" shall have the meaning set forth in Article 3 below.

"STB" shall mean the Surface Transportation Board or any successor federal agency.

"Seller" shall mean Union Pacific Railroad Company, a Delaware corporation.

"Seller Invoices" shall have the meaning set forth in Section 4.5.1.1 below.

"Seller's Standard Real Estate Search" shall have the meaning set forth in Section 7.1 below.

"Surviving Obligations" shall mean the obligations of and indemnities by Purchaser in the Due Diligence Rights of Entry, in the confidentiality agreement(s) between the parties

covering the Property and Other Assets, in Sections 5.3, 7.2, 7.4, 7.5, 14.3 and 14.4 hereof, and in Articles 4, 9, 10, 11, 12 and 15 hereof.

"Third Party Property" shall have the meaning set forth in Recital A above.

"Third Party Work" shall mean all Work performed by third parties, such as licensees, lessees, easement holders, governmental entities, quasi-governmental agencies and/or their contractors to facilitate relocation, installation and construction of the Third Party Property.

"Title Company" shall mean H. C. Peck & Associates, Inc., or, as applicable, Stewart Title Guaranty Company.

"Title Policy" shall have the meaning set forth in Section 6.2 below.

"Utility Easement(s)" shall have the meaning set forth in Article 3 below.

"Valuation Reduction Amount" shall have the meaning set forth in Section 6.3 below.

"Work" shall mean all work coordinated through and/or performed by Seller due to the impact of the Project on the Property, the Exchange Property, the Seller Relocation Property, the Third Party Property, or on the Railroad Facilities or operations of Seller or another railroad operating on or adjacent to the Project Segment, including without limitation, any work or obligations required by governmental entities or quasi-governmental agencies, work and obligations related to acquisitions of property interests, contract negotiations with third parties to facilitate the Project, designing, engineering, planning, entitling, permitting, constructing, relocating and equipping sites and facilities, Seller's work in coordinating all Work with Purchaser, and the fulfillment of all fees, exactions, conditions of approval and other obligations imposed during the contracting, approving and permitting processes.

ARTICLE 2 – SALE AND PURCHASE; EXCHANGE

2.1 Sale and Purchase; Grant of Easements.

2.1.1 Sale and Purchase. Subject to the terms and conditions of this Agreement, Seller agrees to sell, transfer and quitclaim the Property and the Other Assets to Purchaser without warranty of title, and Purchaser agrees to purchase the Property and the Other Assets from Seller.

2.1.2 Flyover Easements. Seller agrees to grant certain aerial easements (together with surface easements as specified for appurtenant support structures) for rail purposes or pedestrian use (collectively, whether for rail or pedestrian purposes, the "Flyover Easements") to Purchaser for the portions of the Property specified in the Addenda, on condition that Purchaser meets Seller's design standards and that Purchaser's support structures shall not interfere with either Seller's existing tracks or Seller's future main lines, as more particularly provided in the flyover easement agreement form attached to the Addendum for each Project Segment.

2.2 Property and Other Assets Defined.

2.2.1 Property. As used in this Agreement, the term "Property" shall mean, collectively, Seller's rights, title and interests in the Project Segments that Seller will transfer to Purchaser and that Purchaser will acquire from Seller pursuant to the Quitclaim Deeds and the Flyover Easements, but shall exclude the Retained Rights.

2.2.2 Other Assets. As used in this Agreement, the term "Other Assets" shall mean any and all interests and rights of Seller appurtenant to the Property (excluding the Flyover Easement property) that are not otherwise reserved in this Agreement and that do not pertain to the Retained Rights, including the following:

(i) Seller's interests and obligations in and under the Assigned Leases and the Assigned Other Agreements; and

(ii) the Railroad Facilities owned by Seller located on the Property (excluding the Flyover Easement property), including without limitation, all tracks, rails, ties, signals, bridges, tunnels, culverts, trestles, switches, grade crossing materials, warning devices, ballast, subgrade, buildings, facilities, railroad communication and signal systems, wires, pipes, poles and all other trackage appurtenances; provided however, that the transfer of Seller's right, title and interest expressly excludes (a) any improvements owned by any party other than Seller, (b) the improvements, if any, listed in a schedule attached to each Addendum and (c) those other Railroad Facilities, if any, listed in a schedule to each Addendum.

2.3 Exchange Property.

Subject to the terms and conditions of this Agreement, Purchaser agrees to acquire from third parties (at Purchaser's sole cost and expense) and grant to Seller, at any time on or before the applicable Closing Date, the applicable Exchange Property, in exchange for certain parcels of such Project Segment. Purchaser shall not retain or reserve any rights or interests in the Exchange Property, except that it shall retain the fee interest in any portion of the Exchange Property granted to Seller by easement at Seller's request.

2.4 Seller Relocation Property.

Subject to the terms and conditions of this Agreement and as partial consideration for such Project Segment, Purchaser agrees to actively facilitate the acquisition by Seller (at Purchaser's sole cost and expense) of the Seller Relocation Property prior to or promptly after the attachment of the applicable Addendum.

2.5 No Rights or Obligations Absent Addendum.

Notwithstanding anything to the contrary contained in this Agreement, neither Seller nor Purchaser shall have any rights or obligations with respect to the transfer of (i) a Project Segment, or (ii) the Exchange Property for such Project Segment, until and unless the Addendum for such Project Segment has been initialed by both parties and attached to this Agreement. In the event that any of the anticipated Addenda has not been initialed by the parties and attached to this Agreement within five (5) years after the Effective Date of this Agreement, then all

references to such Addendum and the related Project Segment within this Agreement shall be deemed void and of no force or effect, and this Agreement may, at either party's request, be amended to delete such references.

ARTICLE 3 – RETAINED RIGHTS

Seller excepts from the sale of the Property, and reserves unto itself, its successors and assigns, the following rights and easements, which shall be more particularly described in the Quitclaim Deeds for each Project Segment (collectively, the "Retained Rights"):

(i) for the Boulder Industrial Lead/North Metro Line only, a perpetual, exclusive easement for freight railroad purposes in, on, under, upon, over, through and across the Property (the "Railroad Easement"). The Railroad Easement shall include without limitation, an easement for the purposes of owning, using, constructing, reconstructing, maintaining, repairing, operating, relocating, upgrading, renewing, replacing and removing existing and/or future railroad tracks and railroad-related equipment, facilities and transportation systems ("Railroad Facilities") related to freight rail operations, and shall include the right to grant operational and easement rights to others;

(ii) perpetual, non-exclusive easements in, on, under, upon, over, through and across the portions of the Property designated in the Addendum for each Project Segment for existing and future vehicular and pedestrian access (the "Access Easement(s)");

(iii) perpetual, non-exclusive easements in, on, under, upon, over, through and across the portions of the Property designated in the Addendum for each Project Segment for existing and future communications lines and facilities owned by Seller or Seller's lessees, licensees and easement holders (the "Communication Easement(s)");

(iv) perpetual, non-exclusive easements in, on, under, upon, over, through and across the portions of the Property designated in the Addendum for each Project Segment for existing and future utility lines and facilities owned by Seller or Seller's lessees, licensees and easement holders (the "Utility Easement(s)");

(v) perpetual, exclusive easements rights in, on, under, upon, over, through and across certain portions of the Limon and Greeley Subdivisions/East Corridor for construction and maintenance of shared drainage improvements, as described in the Related Agreement(s) for such Project Segment, which agreement(s) shall grant reciprocal easement rights to Purchaser and Seller for construction and maintenance of the shared drainage improvements;

(vi) all minerals and all mineral rights of every kind and character now known to exist or hereafter discovered five hundred (500) feet or more below the surface of the Property, together with the sole, exclusive and perpetual right to explore for, remove and dispose of said minerals by any means or methods suitable to Seller, but without entering upon or using the surface of the Property, and in such manner as not to damage the surface of said property or to materially interfere with the surface or subsurface use or intended use thereof by Purchaser; and

(vii) all surface and subsurface water rights pertaining or appurtenant to or used in connection with the Property, together with a perpetual easement for vehicular and pedestrian access upon, over, under, across and through the Property for purposes related to the water rights.

ARTICLE 4 - RAILROAD RELOCATION AND THIRD PARTY WORK

4.1 Purchaser's Acquisition of Certain Property.

Immediately after the attachment of the initialed Addendum for (i) the Burnham Yard Lead/West Corridor, or (ii) the Moffat Tunnel Subdivision/Gold Line, Purchaser shall pursue the acquisitions of, at its sole cost and expense, the applicable Exchange Property identified in such Addendum. Such acquisitions shall be completed in a timely manner so as to facilitate the construction, realignments, modifications and relocations of Seller's Railroad Facilities, of Railroad Facilities of third parties impacted by Seller's relocation, and of Third Party Property, prior to the Closing of such Project Segment. Seller agrees to cooperate with Purchaser to acquire such properties in a timely manner, at Purchaser's sole cost and expense.

4.2 Design and Construction for Relocations.

The parties agree to work diligently and in good faith to negotiate the Relocation and Construction Agreements that will be executed concurrently (as applicable) with the attachment of Addendum B and Addendum C hereto, and to negotiate the Moffat Tunnel Subdivision/Gold Line Right of Entry Agreement that will be executed concurrently with the attachment of Addendum D hereto. Those agreements will govern the applicable pre-closing relocation and construction work related to such Project Segment (which Work shall occur both on and in the vicinity of such Project Segment and related Exchange Property and Seller Relocation Property). Generally, the Relocation and Construction Agreements will (i) define the Work to be completed for the applicable Project Segment based upon the Engineering Agreement designs and the Third Party Work designs, (ii) provide that Seller will construct and relocate all of its Railroad Facilities, and Purchaser will perform all civil site work in preparation for construction and relocation of the Railroad Facilities, and (iii) contain reciprocal access licenses to enable the Work to be performed on the applicable Project Segment and Exchange Property. Generally, the Moffat Tunnel Subdivision/Gold Line Right of Entry Agreement will provide for Purchaser's pre-closing Work on the Project to be completed for such Project Segment based upon the Engineering Agreement designs and the Third Party Work designs. In addition, Seller shall construct and install a new signal system on the Moffat Tunnel Subdivision/Gold Line at Purchaser's sole cost and expense, in accordance with the designs approved under the Engineering Agreement for such Project Segment.

4.3 Third Party Work.

4.3.1 Private Utilities. For each Project Segment, Seller and Purchaser shall cooperate fully with each other and with Seller's licensees, lessees and easement owners, with respect to the relocation of related utilities, and of certain fiber optics lines and facilities and other private utilities. Purchaser shall pay all Costs not paid by third parties that are related to the Third Party Work for fiber optics lines and facilities and other private utilities, and shall also

reimburse Seller for all Costs incurred by Seller related to such Work. Seller shall cooperate with Purchaser by providing notice to the impacted licensees, lessees and easement owners, and by reviewing (and approving, in Seller's sole discretion) any designs proposed by Purchaser for relocating onto Seller's adjacent property those utilities that cannot be accommodated on the Property due to Purchaser's Project designs. Purchaser shall pay all Costs incurred for such relocations in accordance with Section 4.5 below.

4.3.2 Freight Rail Customer Service Modifications.

4.3.2.1 Boulder Industrial Lead/North Metro Line. The shared use agreement between the parties for the Boulder Industrial Lead/North Metro Line (in the form attached to Addendum A as an exhibit thereto, to be executed at the Closing of such Project Segment) will provide, *inter alia*, for modifications as required to continue freight rail service for Seller's existing customers as of the date of this Agreement. Purchaser shall pay all Costs incurred for such Work, as applicable, in accordance with the shared use agreement or Section 4.5 below.

4.3.2.2 Limon and Greeley Subdivisions/East Corridor. Purchaser shall cooperate fully with Seller's freight rail customers and other impacted parties, with respect to the relocations, service modifications, access mitigation plans and/or other relocation assistance that will offset the impacts of the Project. Purchaser shall pay all Costs related to (i) Purchaser's threatened or pending eminent domain actions and/or (ii) the cessation of Seller's freight rail service, that directly result from this transaction or the Project and that are required to be paid by Purchaser pursuant to the Uniform Relocation Assistance and Real Property Acquisition Policies Act (42 U.S.C. § 4601, *et seq.*), the Colorado Relocation Assistance and Land Acquisition Policies Act (Colo. Rev. Stat. § 24-56-101, *et seq.*) and/or any other federal, state or local law, ordinance or regulation requiring the provision of relocation assistance to persons displaced by action of public agencies (collectively, the "Relocation Acts"), whether incurred before or after the Closing, and Purchaser shall also pay Seller for any Costs incurred by Seller related to such Work as required by the Relocation Acts. Purchaser shall pay all Costs incurred for such Work in accordance with the Relocation Acts.

4.3.3 Roadways and Public Utilities. Seller and Purchaser shall cooperate fully with each other, and with governmental entities and quasi-governmental agencies, with respect to any required quiet zone measures, relocations, closures, bridge and overpass work, crash walls, and grade-separations of, and intersection modifications to, public roadways, and with respect to relocations of public utilities required due to Work for the Project and/or any Project Segment. Purchaser shall pay all Costs not paid by third parties that are related to the Work for such roadways and public utilities, and shall also pay Seller for all Costs incurred by Seller related to such Work. Purchaser shall pay all Costs incurred for such Work in accordance with Section 4.5 below.

4.4 Additional Work Costs.

Purchaser shall pay all additional Costs related to, or required in connection with, the relocations, modifications and realignments of Seller's facilities and operations, including without limitation, those related to Work required by the BNSF Railway, and any exactions,

conditions of approval and/or contractual obligations, that are imposed by another railroad or by any governmental entity or quasi-governmental agency in connection with development or permitting approvals for the Project Segments or adjacent properties. Purchaser shall pay all Costs incurred for such Work in accordance with Section 4.5 below.

4.5 Payments by Purchaser.

4.5.1 Purchaser Payments. On an ongoing basis, Purchaser shall pay Seller for all the Costs incurred by Seller or any third party for Work performed, or materials ordered, pursuant to (i) Section 2.4 above and Section 4.6.2 below, (ii) the Engineering Agreements, (iii) the Relocation and Construction Agreements and the Moffat Tunnel Subdivision/Gold Line Right of Entry Agreement, and (iv) that Work for the Moffat Tunnel Subdivision/Gold Line described in Sections 4.2 (as related to relocation and construction of Seller's signal system and/or the Moffat Tunnel Subdivision/Gold Line Right of Entry Agreement), 4.3.1 (as related to Purchaser's Project, but not if solely related to Seller's relocation), 4.3.3 and 4.4 above for that Project Segment, as follows:

4.5.1.1 Seller Invoices. Seller shall send Purchaser invoices ("Seller Invoices") not more frequently than monthly describing the amount to be paid by Purchaser to Seller for Costs that have been incurred (but not previously paid by Purchaser), together with such backup documentation as Purchaser may reasonably request to verify the amounts expended by Seller for Work projects related to each Project Segment, Seller Relocation Property and Exchange Property. All Seller Invoices will be based upon the approved engineering designs for, or other Work costs related to, the Project Segments, the Seller Relocation Property and/or the Exchange Property. Payment from Purchaser shall be due within thirty (30) calendar days after receipt of a Seller Invoice. Purchaser acknowledges that the Seller Invoices and backup documentation will be in electronic format utilizing Seller's and Purchaser's contract administration systems.

4.5.1.2 Amounts Past Due. Any amounts owing that remain unpaid forty-five (45) days after Purchaser receives a Seller Invoice shall accrue interest at the Past Due Interest Rate. Purchaser shall pay interest on past due amounts at the rate of one percent (1%) per month (the "Past Due Interest Rate"), plus all fees, charges and damages that accrue due to Purchaser's failure to make payment within thirty (30) days after receipt of a Seller Invoice. Except as provided in the preceding sentence, Seller shall be solely responsible, and Purchaser shall not pay Seller, for any late charges or fees that accrue due to Seller's failure to pay amounts to third parties when due.

4.5.1.3 All Amounts Due at Closing or Termination. Notwithstanding anything to the contrary contained herein, (i) at the Closing of each Project Segment, Purchaser shall pay to Seller all Costs then due pursuant to this Article 4 for such Project Segment, or (ii) upon termination of this Agreement, Purchaser shall pay to Seller all Costs then due pursuant to this Article 4. Notwithstanding the foregoing, in the event this Agreement is terminated prior to the Closing of one or more Project Segments, Purchaser's payment obligations hereunder shall be limited to payment of those Seller Invoices, related to those Project Segments not yet closed, that have been previously delivered to Purchaser and those Seller Invoices (covering Costs previously incurred and Costs due under executed contracts) delivered to Purchaser within ninety

(90) days after the termination date (on condition that such Seller Invoices meet the standards set forth in Section 4.5.1.1 above).

4.5.2 Disputes Regarding Uses of Funds. If Purchaser disputes any item on a Seller Invoice, Purchaser may notify Seller of the amounts and reasons for any such disputed items within twenty (20) days after Purchaser's receipt of the invoice. In such event, Purchaser may request from Seller copies of such supporting documentation and/or records as are kept in the ordinary course of Seller's business and that are reasonably necessary to verify the accuracy of the invoice as rendered. Purchaser shall pay disputed amounts in a timely manner as though there were no dispute unless the dispute is based solely on whether or not a bill is attributable to Work, and any credits due to Purchaser based upon the parties' settlement of a disputed amount shall be credited against future amounts due from Purchaser hereunder. If a dispute is based solely on whether or not a bill is attributable to Work (despite Seller's provision of backup documentation pursuant to Section 4.5.1.1 above), then Purchaser shall pay the amount of the disputed bill upon receipt of further confirmation from Seller that the bill was for Work. In the event Purchaser delays payment of a Seller Invoice based on a dispute regarding whether or not a bill is attributable to Work, then Purchaser shall pay the Past Due Interest Rate for any such disputed amounts later determined to be due to Seller.

4.5.3 Purchaser's Review of Seller's Records. So much of the books, accounts and records of Seller as is related to the Work shall, during business hours, be open to inspection by the authorized representatives and agents of Purchaser, and to any representative of the Federal Transit Administration or any other federal agency with oversight responsibility for RTD's Passenger Rail System. All accounting records and other supporting papers shall be maintained for a minimum of three (3) years from the date of the Closing of the applicable Project Segment.

4.6 Cooperation and Diligence; Project Representative.

4.6.1 Cooperation and Diligence. Seller and Purchaser shall cooperate to diligently perform and/or facilitate all Work described in this Agreement, including without limitation all Work described in the Engineering Agreements, the Moffat Tunnel Subdivision/Gold Line Right of Entry Agreement and the Relocation and Construction Agreements.

4.6.2 Project Representative. Prior to the attachment of each of Addendum B, Addendum C and Addendum D, (i) each party shall designate a project representative to coordinate with the other party on all Work matters related to such Project Segment, including working directly or indirectly with the public and with public entities with respect to entitlements, approvals and permits, and (ii) Seller shall estimate the future costs and expenses to be incurred with respect to its project representative, and deliver such estimate to Purchaser for purposes of Purchaser's appropriation authorization. Purchaser shall pay all reasonable costs and expenses, including without limitation salary/compensation, benefits, office space and overhead expenses for Seller's designated project representative, in accordance with Section 4.5 above.

ARTICLE 5 - CONSIDERATION

5.1 Purchase Price.

In addition to the amounts payable by Purchaser pursuant to Article 4 above, Purchaser shall pay to Seller the amounts stated in each Addendum (collectively, all amounts due from Purchaser pursuant to Article 4 and this Article 5 are referred to herein as the "Purchase Price"), and shall exchange the Exchange Property for portions of the Project Segments (as described in each Addendum), all as consideration for the Property, Other Assets and other obligations undertaken by Seller hereunder. The additional Purchase Price amounts to be stated in, and payable under, each Addendum are as follows: (i) for the Boulder Industrial Lead/North Metro Line, One Hundred Seventeen Million Six Hundred Thirty-seven Thousand Eight Hundred Twenty-one Dollars (\$117,637,821.00); (ii) for the Burnham Yard Lead/West Corridor, One Million Dollars (\$1,000,000.00); (iii) for the Limon and Greeley Subdivisions/East Corridor, Seventeen Million Four Hundred Fifty-five Thousand Dollars (\$17,455,000.00); and (iv) for the Moffat Tunnel Subdivision/Gold Line, Two Million One Hundred Thirty-one Thousand Dollars (\$2,131,000.00). The balance of the Purchase Price shall be paid as follows:

5.1.1 Deposit. Concurrently with Purchaser's execution and delivery to Seller of this Agreement (including Addendum A), Purchaser shall deliver to Escrow Holder, for deposit into an escrow account for the Closing under Addendum A the sum of Five Hundred Thousand Dollars (\$500,000.00), as a deposit toward the Purchase Price for the Boulder Industrial Lead/North Metro Line Project Segment. Subsequently, concurrently with Purchaser's initialing and delivery to Seller of each of Addendum B, C and/or D, Purchaser shall deliver to Escrow Holder, for deposit into an escrow account for the applicable Closing, the following sums: (i) for the Burnham Yard Lead/West Corridor, One Hundred Thousand Dollars (\$100,000.00); (ii) for the Limon and Greeley Subdivisions/East Corridor, One Hundred Thousand Dollars (\$100,000.00); and (iii) for the Moffat Tunnel Subdivision/Gold Line, One Hundred Thousand Dollars (\$100,000.00), as a deposit toward the Purchase Price for such Project Segment. Each such delivery of a deposit to Escrow Holder to establish an escrow account for a Project Segment shall constitute an "Escrow" and each such deposit into an individual Escrow shall constitute a "Deposit." The Deposit shall be paid by cashier's or certified check drawn upon a Colorado financial institution, or by cash deposit or a wire transfer of U.S. funds for immediate credit. The Deposit shall be applied toward the Purchase Price of the applicable Project Segment at the Closing thereof, and shall become nonrefundable upon the expiration of the Investigation Period specified in the Due Diligence Right of Entry for such Project Segment, except in the event of a material default by Seller or the failure of a condition precedent to Purchaser's obligations to close such Project Segment

5.1.2 Balance. The balance of the Purchase Price shall be due and payable in accordance with Section 13.4.1 below and, with respect to the Purchase Price for the Boulder Industrial Lead/North Metro Line only, in accordance with the escrow provisions set forth in Addendum A.

5.2 Investment of Deposit.

The Deposit, upon receipt by Escrow Holder, shall be invested by Escrow Holder in an interest-bearing money market or a savings account with a national banking association or federally chartered savings and loan association. Interest earned on the Deposit shall accrue to the benefit of Purchaser; provided however, that in the event of any material default by Purchaser under this Agreement, all interest on the Deposit shall accrue to the benefit of Seller. All references to the Deposit hereafter shall include any interest accrued on the Deposit from Escrow Holder's investment thereof. Escrow Holder shall use Purchaser's tax identification number, which is 84-0597392 to report any interest which may accrue on the Deposit.

5.3 Waiver of Right to Record Lis Pendens.

As a material consideration for Seller's entering into this Agreement, Purchaser expressly waives any right under Colo. Rev. Stat. § 38-35-110 or at common law or otherwise to record or file a lis pendens or a notice of pendency of action or similar notice against all or any portion of the Property. Purchaser acknowledges and agrees, subject to Section 14.3.3 below, that prior to the actual Close of Escrow, Purchaser does not and shall not have any right, title and/or interest in the Property or any portion thereof.

5.4 Eminent Domain.

Purchaser deems it proper and necessary, pursuant to Colorado law, to acquire the Property for public purposes, and represents that it has been authorized, empowered and directed to negotiate with Seller to acquire the Property and Other Assets for such public purposes. The parties acknowledge that Seller intends to treat the transfer of the Property and Other Assets as an involuntary conversion made under threat of condemnation pursuant to Section 1033 of the Internal Revenue Code of 1986, as amended. The parties agree that, in lieu of Purchaser's initiating eminent domain proceedings to acquire the Property and Other Assets for public purposes, and to avoid the cost and uncertainty of such litigation, the Property and Other Assets will be acquired by Purchaser pursuant to the terms of this Agreement.

ARTICLE 6 - TITLE

6.1 Property; Permitted Exceptions.

Except for the Retained Rights and subject to the Permitted Exceptions, Seller shall transfer and quit claim its right, title and interest in and to the Property (excluding the Flyover Easement property) to Purchaser, as more particularly provided in the Quitclaim Deeds. The following matters, *inter alia*, shall be permitted exceptions to such transfer (the "Permitted Exceptions"):

- (i) a lien to secure payment of real property taxes and assessments, not yet delinquent;
- (ii) matters affecting the condition of title created or permitted to be created by or with the consent of Purchaser;

(iii) those Property Materials affecting title to the Property or Other Assets described in Section 7.1 below;

(iv) all Leases, Other Agreements, franchises and permits affecting the Property;

(v) standard exceptions and scheduled exceptions to title whether shown in the title commitment prepared for the Property or in the Title Policy;

(vi) matters that would be disclosed by a survey or inspection of the Property;

(vii) the Retained Rights; and

(viii) any other exceptions or reservations set forth in the Quitclaim Deeds and Flyover Easements.

6.2 Title Policy.

Purchaser may elect to obtain, at its sole cost and expense, a title insurance policy ("Title Policy"), insuring Purchaser's right, title, and interest in and to the Property. Should Purchaser obtain a title commitment and/or Title Policy on the Property, Purchaser shall promptly deliver copies of the same to Seller, together with copies of the documents underlying the exceptions contained therein. Seller shall not be required to assume any liabilities or obligations in connection with obtaining the Title Policy. The issuance of the Title Policy for any Project Segment shall not be a condition to, or cause for delay of, the Closing.

6.3 Title Review.

Purchaser shall have until fourteen (14) business days after the Effective Date for each Project Segment to notify Seller in writing of any exceptions to title that specify Seller has no color of title for one or more parcels. If Seller does not respond in writing to Purchaser within five (5) business days after receipt of Purchaser's notice, stating that Seller has evidence showing its color of title, then Purchaser shall have the right, exercisable by delivery of written notice to Seller within five (5) business days after the expiration of Seller's five (5) day period, to either (i) accept any such exceptions or (ii) notify Seller of a proposed Valuation Reduction Amount. The "Valuation Reduction Amount" shall be agreed upon by the parties as follows: Purchaser shall provide Seller with a good faith estimate of the dollar amount by which such defect adversely affects the value of the Project Segment, calculated on a pro rata basis using the appraised value of that specific portion of such Project Segment and the size of the area affected by the title defect; and Seller shall verify and confirm such calculation. If Purchaser does not deliver such written notice, Purchaser shall be deemed to have waived all exceptions to title (excluding only monetary liens that were created by Seller and are of a definite and ascertainable amount that may be satisfied by the payment of money, which shall be paid, released or otherwise provided for by Seller at the Closing), and such exceptions shall be deemed Permitted Exceptions, and Purchaser shall be deemed to have elected to proceed to Closing. The procurement by Seller of evidence reasonably satisfactory to Purchaser and/or the Title Company of Seller's color of title to such parcel(s), or the Title Company's agreement to issue an endorsement to the Title Policy insuring Purchaser against any disapproved exception set forth in

Purchaser's notice, shall be deemed a cure by Seller of such item. In no event shall Seller's failure to cure any disapproved exceptions be deemed a breach of this Agreement.

ARTICLE 7 - DUE DILIGENCE

7.1 Availability of Property Materials.

At least sixty (60) days prior to the applicable Effective Date for any Project Segment, Seller shall have made available to Purchaser at Seller's offices copies of documents in the possession of Seller's representatives Dan Leis or Gary Honeyman related to such Project Segment that are: (i) non-confidential and non-proprietary Leases and Other Agreements that are disclosed by Seller's Standard Real Estate Search; (ii) valuation maps covering the Property that are in the records of Seller's Real Estate Department in Omaha, Nebraska, which location is where valuation maps are stored and maintained in the ordinary course of Seller's business; (iii) environmental studies or reports relating to the Property that are in the records of Seller's Environmental Management Group in Omaha, Nebraska or Laramie, Wyoming or Denver, Colorado, which locations are where environmental studies and reports are stored and maintained in the ordinary course of Seller's business; and (iv) deeds and franchise agreements that purport to vest in Seller or Affiliates of Seller any real property interest in the Property that are in the records of Seller's Real Estate Department (collectively, all materials listed in (i) through (iv) above are referred to herein as the "Property Materials"). To the extent the valuation maps delivered under subsection (ii) of this Section contain audit numbers or other cross-references to Seller's records for deeds or easements (whether recorded or not) under which Seller transferred to any third party (including, without limitation, any Affiliate of Seller) an interest of Seller in and to any portion of the Property, and such deeds and easements are in the records of Seller's Real Estate Department, Seller shall make available such deeds and easements to Purchaser at such time as Seller makes its valuation maps available. "Seller's Standard Real Estate Search" means the following procedure: Seller's Real Estate Department (a) determines the location of the property in question and converts the information into a data base inquiry which is run against Seller's Real Estate Management System data base to generate a list of documents affecting the property in question as revealed by the data base, and (b) searches for the listed documents in the Real Estate Department records in Omaha, Nebraska, which location is where documents in Seller's Real Estate Management System data base are stored and maintained in the ordinary course of Seller's business. Purchaser acknowledges and agrees that all of the Property Materials and other information provided pursuant to this Section 7.1 have been provided by Seller to Purchaser without any warranty or representation, express or implied, oral or written, concerning the accuracy or completeness thereof and that Purchaser will not rely thereon but instead will rely solely on Purchaser's and any Consultant's investigations of the Property to determine whether the Property is in a condition satisfactory to Purchaser.

7.2 Confidentiality/Non-disclosure.

Except as required by law or as specifically permitted under the terms of the existing confidentiality agreements between Seller and Purchaser, all environmental studies and reports furnished by Seller pursuant to Section 7.1 shall be kept confidential by Purchaser until the Closing for the applicable Project Segment. Except as required by law or as specifically permitted under the terms of the existing confidentiality agreements between Seller and

Purchaser, all Property Materials and information other than such environmental studies and reports obtained by Purchaser pursuant to this Agreement shall be kept confidential by Purchaser until the Closing for the applicable Project Segment. After such Closing(s), Purchaser shall not disclose any information regarding environmental matters that directly pertain to any property retained by Seller under this Agreement. Without limiting the generality of the foregoing, Purchaser shall not copy or distribute any of the environmental studies and reports relating to the Property provided by Seller pursuant to Section 7.1 except to the extent necessary for Purchaser's due diligence under the terms of the existing confidentiality agreements between Seller and Purchaser or, to the extent required by law or specifically approved by Seller in writing, to comply with environmental regulations during construction of any Project Segment, and shall return such studies and reports to Seller upon termination of this Agreement.

7.3 Due Diligence Rights of Entry.

The Due Diligence Rights of Entry give Purchaser and its Consultants the right to enter upon the Property during a certain time period (for any Project Segment, the "Investigation Period"), to physically inspect the Property and to make or conduct such engineering, feasibility, environmental or other inspections, tests, surveys, studies, procedures or investigations which Purchaser deems necessary or advisable to determine whether the condition of the Property is satisfactory to Purchaser and whether the Property is suitable for Purchaser's intended uses; provided however, that in connection with any entry upon the Property by Purchaser or by any Consultant(s) and in connection with all inspections, tests, surveys, studies, procedures, investigations or reports made or prepared by Purchaser or by any Consultant(s), it is understood and agreed that Purchaser and its Consultants shall be governed by the terms of the Due Diligence Rights of Entry. Purchaser and its Consultants shall be entitled to exercise their rights under the Due Diligence Rights of Entry, at their own expense, during the Investigation Period. Any default by Purchaser under the Due Diligence Rights of Entry that is not cured by Purchaser within thirty (30) days after receipt of notice from Seller shall be deemed a material default under this Agreement. Purchaser agrees, upon request by Seller, to promptly deliver to Seller without charge therefor, the results and copies of any and all survey, reports, tests, studies and assessments made by or for Purchaser with respect to the Property.

7.4 Mechanics' Liens.

Purchaser covenants and agrees to pay in full for all materials joined or affixed to the Property and to pay in full all persons who perform labor upon the Property, and not to permit or suffer any mechanic's or materialman's lien of any kind or nature to be enforced against such property for any work done or materials furnished thereon at the instance or request or on behalf of Purchaser; and Purchaser agrees to indemnify, hold harmless and defend (with counsel acceptable to Seller) Seller and Seller's Affiliates, its and their respective officers, agents and employees against and from any and all liens, claims, demands, Costs and expenses of whatsoever nature in any way connected with or growing out of such work done, labor performed or materials furnished prior to Closing. Work contracted for by Seller pursuant to any Engineering Agreement or Relocation and Construction Agreement shall not be considered Work done for Purchaser under this Section 7.4 to the extent that Purchaser has fully paid for such Work pursuant to this Agreement, the Engineering Agreement and the Relocation and Construction Agreement.

7.5 Due Diligence - Further Assurances.

If the Closing on any Project Segment does not occur for any reason, Purchaser agrees to provide to Seller a copy of each written test, survey, study or report obtained by Purchaser in connection with Purchaser's or any Consultant's inspections, tests, surveys, studies, procedures or investigations of such Project Segment during the Investigation Period (at a reasonable cost to Seller) or provided by Seller to Purchaser and to destroy all originals and copies in the possession or control of Purchaser.

7.6 Purchaser's Right to Terminate.

If, during the Investigation Period, the inspections, tests, surveys, studies, procedures, investigations or other due diligence activities by Purchaser or by any Consultant(s) show that the physical or environmental condition of any Project Segment is not satisfactory to Purchaser in Purchaser's sole judgment, Purchaser shall have the right to terminate this Agreement by delivering written notice of such election to Seller prior to the end of the Investigation Period. In the event of such termination, the cost of cancellation of the Escrow shall be paid by Purchaser and neither party shall have any further rights or obligations under this Agreement except for the Surviving Obligations.

ARTICLE 8 - REPRESENTATIONS AND WARRANTIES

8.1 Seller's Representations and Warranties.

Seller represents and warrants that as of the date hereof, and as of the Closing Date, for each Project Segment (except as otherwise stated in Schedule 8.1 attached hereto, which may be updated from time to time, and subject to Sections 8.3 and 12.2.6 below):

8.1.1 Corporate Good Standing. Seller is a corporation duly organized, validly existing, and in good standing under the laws of the State of Delaware and able to do business in the State of Colorado.

8.1.2 Authority. Seller has full corporate power and authority to enter into this Agreement and the Related Agreements and, subject to any necessary regulatory authority, to carry out the obligations of Seller under this Agreement and the Related Agreements.

8.1.3 Binding Agreement. Subject to Section 12.1.8, this Agreement has been duly authorized, executed and delivered by Seller and is a legal, valid and binding agreement of Seller, enforceable against Seller in accordance with its terms, except as such enforceability may be limited by (i) bankruptcy, insolvency, reorganization or other similar laws affecting the enforcement of creditors' rights generally and (ii) general principles of equity (regardless of whether such enforceability is considered a proceeding in equity or at law). Neither the execution and delivery of this Agreement and the Related Agreements by Seller, the consummation by Seller of the transactions contemplated thereby, nor compliance or performance by Seller with any of the provisions thereof does or will violate any judgment, order, law or regulation applicable to Seller (provided that Purchaser obtains any required STB exemption(s) or approval(s)) or any provisions of Seller's certificate of incorporation or by-laws,

or result in any material breach of, or constitute a material default under any agreements to which Seller is a party or by which any of the Property is bound.

8.1.4 Environmental. To the Knowledge of Gary Honeyman (Seller's environmental management group representative with respect to each Project Segment) after performing Seller's standard search with respect to the Property Materials described in Section 7.1 (iii) above, Seller has not received any written notice from any Environmental Agency regarding the release of Hazardous Substances on or onto any Project Segment listed on Schedule 8.1 in violation of any Environmental Law, nor does Seller have any Knowledge of any pending action by any Environmental Agency concerning any of the Property included in any Project Segment listed on Schedule 8.1, except as may be set forth on Schedule 8.1.

8.2 Purchaser's Representations and Warranties.

Purchaser represents and warrants that as of the date hereof and as of the Closing Date for each Project Segment (subject to Section 8.3):

8.2.1 Good Standing. Purchaser is a political subdivision duly organized, validly existing, and in good standing under the laws of the State of Colorado.

8.2.2 Authority. Purchaser has full power and authority to enter into this Agreement and the Related Agreements, including, subject to applicable law, the authority to apply for and obtain any necessary authority or exemption from the STB, to carry out the obligations of Purchaser under this Agreement and the Related Agreements. As of the Closing for each Project Segment except for the Boulder Industrial Lead/North Metro Line, Purchaser shall have obtained any necessary authority or exemption from the STB or confirmation from the STB that no authorization is required.

8.2.3 Binding Agreement. Subject to Section 12.2.3, this Agreement has been duly authorized, executed and delivered by Purchaser and is a legal, valid and binding agreement of Purchaser, enforceable against Purchaser in accordance with its terms, except as such enforceability may be limited by (i) bankruptcy, insolvency, reorganization or other similar laws affecting the enforcement of creditors' rights generally and (ii) general principles of equity (regardless of whether such enforceability is considered a proceeding in equity or at law). Neither the execution and delivery of this Agreement and the Related Agreements by Purchaser, the consummation by Purchaser of the transactions contemplated thereby, nor compliance or performance by Purchaser with any of the provisions thereof does or will violate any judgment, order, law or regulation applicable to Purchaser or any provisions of Purchaser's statutory authority, or result in any breach of or constitute a default under any agreements to which Purchaser is a party.

8.2.4 No Judgments. Purchaser's representative, Marla Lien, has no Knowledge of any actions, suits or proceedings pending or threatened against Purchaser, or any other facts, that would prevent or hinder the sale and transfer of the Property or Other Assets to Purchaser. Purchaser's representative has day-to-day responsibility for the matters that are the subject of this representation and warranty.

8.2.5 Non-Carrier Status. As of the Effective Date for each Project Segment, Purchaser is not a rail carrier providing transportation subject to the jurisdiction of the STB for purposes of utilizing the STB procedures at 49 CFR 1150, Subpart D.

8.2.6 Subdivision and Zoning. The real property transactions for each Project Segment comply, or by the time of Closing for such Project Segment will comply, with all applicable state and local laws regarding the subdivision of legal parcels (which compliance may include legal nonconforming parcels). The Exchange Property and Seller Relocation Property shall be zoned, as of the applicable Closing Date, to allow Seller's and Seller's lessees', licensees' and easement owners' intended uses of such property "by right" (without special or conditional use permits), which zoning may include any legal nonconforming use status available to Seller.

8.2.7 Purchaser Indemnities Not Inconsistent with Law. None of Purchaser's indemnities contained in this Agreement or in the Related Agreements are inconsistent with or in contravention of either (i) the Regional Transportation District Act, C.R.S. §§ 32-9-101 *et seq.*, or (ii) the Governmental Immunity Act, C.R.S. §§ 24-10-101 *et seq.* (the "GIA").

8.2.8 Waiver of Governmental Immunity on Purchaser Indemnities. Purchaser's board of directors has taken all steps legally required by Section 104 of the GIA to waive any governmental immunity that Purchaser may have under the GIA in defense of any claims against Purchaser pursuant to any indemnities provided in this Agreement, subject to Section 15.5 below.

8.2.9 GIA Section 114. The monetary limitations on damages set forth in Section 114 of the GIA do not apply to any indemnity claims against Purchaser provided in this Agreement.

8.3 Accuracy as of Closing.

All representations and warranties by the respective parties contained herein (as updated) are intended to remain true and correct as of the Closing for the applicable Project Segment, and are deemed to be restated at such Closing except with respect to variance(s) of which written notice(s) are given as provided below in this Section 8.3. In the event a party (or Seller's or Purchaser's representative(s), in the case of the representations limited to the Knowledge of such persons) has Knowledge that a representation and warranty in this Article 8 is no longer true and correct after the applicable Effective Date, such party shall immediately give the other party written notice of such variance. The party benefited by the representation and warranty may elect to terminate this Agreement or may waive the variance by giving the other party written notice of such election (i) within ten (10) days after such written notice of variance is received, or (ii) prior to Closing for the applicable Project Segment, in the event such notice is received within ten (10) days of such Closing. If the benefited party does not give timely notice of termination or waiver, then the benefited party will be deemed to have waived the variance. If this Agreement is terminated pursuant to this Section 8.3, the cost of cancellation of the Escrow shall be paid by Purchaser and neither party shall have any further rights or obligations under this Agreement except for the Surviving Obligations.

8.4 Survival.

Except as otherwise expressly provided herein or in the Quitclaim Deeds, the representations and warranties set forth in this Article 8 by Seller and Purchaser for each Project Segment shall survive the Closing of such property for a period of one (1) year and shall then expire and terminate.

8.5 Notice of Breach.

Neither Seller nor Purchaser shall have any cause of action or claim for breach of representations and warranties (such party having a claim being referred to herein as a "Claimant") unless a "Notice of Breach" shall have been theretofore delivered by Claimant to the party claimed to be in breach within one (1) year following the applicable Closing Date (the "Claims Period"). Failure of a Claimant to deliver a Notice of Breach within the Claims Period shall terminate any and all causes of action, claims or rights with respect to the alleged breach by the other party of any such representation or warranty. Each Notice of Breach shall describe with reasonable specificity and particularity the nature of the alleged breach.

ARTICLE 9 - DISCLAIMERS

9.1 Property As-Is.

As a material inducement to Seller to enter into this Agreement and to sell the Property to Purchaser, Purchaser acknowledges and agrees that:

9.1.1 As-Is. Purchaser is purchasing the Property and the Other Assets in "AS-IS, WHERE-IS" condition, with all faults, and accepts the Property and Other Assets in their current physical and environmental condition. Purchaser acknowledges that the Property and Other Assets have been used for, among other things, a railroad right-of-way, railyards and heavy industrial purposes. Purchaser further acknowledges that, pursuant to Section 7.1 above, prior to the attachment of any Addendum for a Project Segment, Purchaser shall have received and reviewed, and/or will be knowledgeable of all Property Materials made available to Purchaser and all matters listed in Schedule 8.1 for such Project Segment. Seller makes no representation or warranty as to the accuracy or completeness of the reports or other documents listed on Schedule 8.1.

9.1.2 Existing Laws. Purchaser is purchasing the Property and Other Assets subject to all existing laws, statutes, ordinances, codes, rules and regulations.

9.1.3 Purchaser's Use. Seller shall not be responsible for the payment of any connection charges, fees and payments required in connection with Purchaser's use of utilities, roads or other similar improvements to use the Property, Other Assets and/or any improvements existing or hereafter constructed or placed thereon by Purchaser.

9.1.4 No Warranties. Neither Seller nor any party representing Seller has made any warranty or representation to Purchaser, express or implied or statutory, oral or written, with respect to the Property or Other Assets, including without limitation, any warranties or representations concerning title, habitability, fitness for a particular purpose, suitability,

merchantability, quality of work, structural integrity, compliance with federal railroad administration regulations, environmental conditions, building code, fire code, health and safety regulations, zoning, platting, subdivision, access, availability of utilities or compliance with any laws, statutes, ordinances, codes, rules or regulations (collectively, "Condition of the Property").

9.1.5 Reliance. Purchaser will rely solely upon the Purchaser's and any Consultant(s) inspections, tests, surveys, studies, procedures and investigations of the Property and Other Assets, and will assume the risk that adverse physical and environmental conditions may not have been revealed by its investigation.

9.1.6 Release and Waiver. Purchaser, for itself and its successors and assigns, hereby waives, releases, remises, acquits and forever discharges Seller, Affiliates of Seller, its and their respective officers, employees, agents, successors and assigns, and/or any other person acting on behalf of Seller, of and from any claims, actions, causes of action, demands, rights, Losses or compensation whatsoever, direct or indirect, that Purchaser now has or may have in the future on account of or in any way arising out of or in connection with the Condition of the Property, including without limitation, the known or unknown physical condition of such property or any federal, state or local law, ordinance, rule or regulation applicable thereto. Notwithstanding the foregoing, Purchaser's release contained in this Section 9.1.6 shall not include the Environmental Condition of the Property, because that release is set forth in Section 10.2 below.

9.2 Exchange Property As-Is.

9.2.1 As-Is. As a material inducement to Purchaser to enter into this Agreement and to convey the Exchange Property to Seller, Seller acknowledges and agrees that, subject to (i) Section 8.2 above, (ii) any warranties and indemnities contained in a Deed for Exchange Property, and (iii) any other representations, warranties and indemnities contained in an Addendum or Closing document relating to the Exchange Property, Seller is acquiring the Exchange Property in "AS-IS, WHERE-IS" condition, with all faults, and accepts Exchange Property in its current physical condition and, with respect only to the Moffat Tunnel Subdivision/Gold Line Exchange Property, environmental condition.

9.2.2 Release and Waiver. Subject to (i) Section 8.2 above, (ii) any warranties and indemnities contained in a Deed for Exchange Property, and (iii) any other representations, warranties and indemnities contained in an Addendum or Closing document relating to the Exchange Property, Seller, for itself and its successors and assigns, hereby waives, releases, remises, acquits and forever discharges Purchaser, affiliates of Purchaser, its and their respective officers, employees, agents, successors and assigns, and/or any other person acting on behalf of Purchaser, of and from any claims, actions, causes of action, demands, rights, Losses or compensation whatsoever, direct or indirect, that Seller now has or may have in the future on account of or in any way arising out of or in connection with the condition of the Exchange Property, including without limitation, the known or unknown physical condition of such property or any federal, state or local law, ordinance, rule or regulation applicable thereto. Notwithstanding the foregoing, Seller's release contained in this Section 9.2.2 shall not include the Environmental Condition of the Exchange Property, because that release is set forth in Section 10.2.2 below.

9.3 All Forms of Liability.

The disclaimer of warranties and releases contained in this Article 9 apply to the disclaimer and release of all forms of liability, including those arising on the basis of contract and tort liability.

ARTICLE 10 - RESPONSIBILITY FOR HAZARDOUS SUBSTANCES

10.1 Purchaser's Inspection.

Purchaser acknowledges that it is being afforded access to the Property pursuant to this Agreement and the Due Diligence Rights of Entry in order to make, at its sole cost and expense, an on-site inspection of the Property and Other Assets, and to have independent Consultants prepare environmental studies regarding the presence of Hazardous Substances.

10.2 Release, Waiver and Indemnity Regarding Claims.

10.2.1 Property. Each Addendum shall provide for Purchaser's indemnification of Seller with respect to the Environmental Condition of the Property for that Project Segment.

10.2.2 Exchange Property. Addendum D shall provide for Seller's indemnification of Purchaser with respect to the Environmental Condition of the Property for that Moffat Tunnel Subdivision/Gold Line Exchange Property.

10.3 No Assignment.

Neither party may assign its obligations under this Article 10 without prior written consent of the other party, which consent shall not be unreasonably withheld or delayed.

ARTICLE 11 - COVENANTS

11.1 Seller's Covenants to Purchaser.

Seller covenants to Purchaser that:

11.1.1 Payment of Taxes. Prior to the applicable Closing Date, Seller shall pay all taxes and assessments affecting such Project Segment that it is legally obligated to pay prior to the date such taxes and assessments become legally delinquent. Seller shall be responsible for taxes of any kind (including, without limitation, possessory interest taxes, if any) that are separately levied on any of the Retained Rights.

11.1.2 No New Encumbrances. After the Effective Date for each Project Segment, Seller shall not encumber and shall use reasonable efforts not to permit to be encumbered any part of such Property, or otherwise impair (except as otherwise contemplated by or permitted under this Agreement) the state of title to such Property for use as a public rail transit corridor, except with Purchaser's prior written consent which shall not be unreasonably withheld, conditioned or delayed and shall be based upon whether such encumbrance would materially and adversely affect Purchaser's intended use of the Property for a public rail transit

corridor (including without limitation a consideration of any material increase in Purchaser's cost of operations), as determined by Purchaser in its reasonable judgment.

11.1.3 No Modification of Assigned Leases and Assigned Other Agreements.

After the Effective Date for each Project Segment, Seller shall not modify any of the Assigned Leases or Assigned Other Agreements for such property in any material way, or enter into new Leases or Other Agreements affecting such Project Segment, without Purchaser's prior written consent, which consent shall not be unreasonably withheld, conditioned or delayed and shall be based upon whether such modification would materially and adversely affect Purchaser's intended use of the Property for a public rail transit corridor (including without limitation a consideration of any material increase in Purchaser's cost of operations), as determined by Purchaser in its reasonable judgment. Seller shall have the right to terminate or cancel any Assigned Leases or Assigned Other Agreements without Purchaser's consent, provided that Seller notifies Purchaser in advance of such termination or cancellation.

11.1.4 Relocation Assistance. Provided the transfer of the Property closes pursuant to this Agreement, and Purchaser fulfills all of its obligations under this Agreement, Seller acknowledges and agrees that it will be fully compensated for the sale of the Property and Other Assets and is not entitled to any further assistance under the provisions of the Relocation Acts, by reason of the transactions contemplated by this Agreement. Notwithstanding the foregoing, nothing in this Agreement shall be deemed to create or impair any rights of any third parties to seek assistance under the provisions of the Relocation Acts.

11.2 Purchaser's Covenants and Indemnities to Seller.

Purchaser covenants to Seller, and indemnifies Seller, as follows:

11.2.1 Covenant Regarding Certain Leases and Other Agreements. If, after the applicable Closing, Seller or Purchaser discovers any Leases or Other Agreements that cover such Project Segment that would have been assigned to Purchaser if discovered prior to such Closing, Seller and Purchaser shall enter into an assignment and assumption agreement with respect to such Leases and Other Agreements in the form of the assignment and assumption agreement executed at the Closing of such Project Segment or amend such assignment and assumption agreement to include such Leases and Other Agreements.

11.2.2 Mistakes in Legal Descriptions: If, after the applicable Closing, Seller or Purchaser discovers any mistakes in the legal descriptions of such Project Segment or Exchange Property (or any Retained Rights with respect thereto), Seller and Purchaser shall work cooperatively to correct such mistakes.

11.2.3 No Grant of Freight Rail Rights. Except as may be specifically provided in any Addendum (or amendment thereto) or as may be required by any governmental authority with jurisdiction over the granting of such rights, Purchaser shall not grant any right to seek operating authority on all or any section of the Property at any time to any entity or individual other than Seller. This Section shall survive the Closing of all Project Segments, or the termination of this Agreement.

11.2.4 Relocation Assistance. Purchaser shall comply with the provisions of the Relocation Acts with respect to Seller's freight rail customers and any other third parties seeking assistance thereunder or under any claim based on the cessation of Seller's freight rail service, and shall keep Seller generally apprised, to the extent permitted by law, of all activities and negotiations related thereto. Purchaser shall indemnify, defend and hold harmless Seller and Seller's affiliates and their respective officers, directors and employees against all claims, suits and demands for Losses arising now and in the future out of (i) the Relocation Acts, (ii) Purchaser's threatened or pending eminent domain actions, and/or (iii) any third-party claim related to the cessation of Seller's freight rail service as a direct result of this transaction or the Project, in connection with the transactions contemplated by this Agreement.

ARTICLE 12 - CONDITIONS PRECEDENT TO CLOSING

Notwithstanding the execution of this Agreement by the parties, the performances by Seller and Purchaser, as applicable, of the Closing for each Project Segment are subject to fulfillment of the following conditions precedent that benefit such party on or prior to the applicable Closing Date:

12.1 Seller's Conditions Precedent.

12.1.1 Railroad Relocation and Construction.

The applicable Seller Relocation Property and Exchange Property shall have been acquired by Seller and entitled for Seller's use. The Work for such Project Segment shall have been fully completed in accordance with the applicable Relocation and Construction Agreement or, for the Moffat Tunnel Subdivision/Gold Line, in accordance with Seller's relocation construction plans. Purchaser shall not be in default and shall have fully paid all Costs due in connection with the foregoing acquisitions and Work; and Seller shall have commenced its operations on the relocated Railroad Facilities.

12.1.2 Utility and Fiber Optics Relocations.

All Third Party Property identified in the applicable Relocation and Construction Agreement shall have been relocated; Purchaser shall not be in default and shall have fully paid all Costs due in connection therewith not paid by third parties; and the relocated Third Party Property shall be fully operational in fulfillment of such parties' contractual rights and regulatory standards.

12.1.3 Freight Customer Service Modifications.

Any freight rail customer relocations, service modifications, and access mitigation plans for Seller's freight rail customers and any other third parties seeking relocation assistance, as identified by either party pre-Closing, shall have been initiated; and Purchaser shall have fully paid all Costs then accrued for which it is liable under law or pursuant to existing agreements.

12.1.4 Roadways and Public Utilities.

If required by any governmental entity in connection with the Project or with the relocation of the Railroad Facilities, Purchaser shall have relocated, closed, grade-separated and/or modified the intersections of the public roadways (including without limitation any quiet zone measures) that may be required in conjunction with the Work on the Project Segment, if any, and shall have relocated any existing public utilities in connection therewith; and Purchaser shall have fully paid all associated Costs.

12.1.5 Other Relocation Costs.

Purchaser shall have satisfied all requirements it has negotiated with or approved for the BNSF Railway and any exactions, conditions of approval and contractual obligations imposed with respect to the applicable Project Segment; and Purchaser shall have fully paid all Costs in connection therewith.

12.1.6 No Work Stoppage.

There shall be no work stoppage imminent or in effect on the railroad lines of Seller or Seller's Affiliates or on the Property as a result of the execution or implementation of this Agreement.

12.1.7 No Legislative, Judicial or Administrative Action.

Seller shall not be prevented from fulfilling its obligations under this Agreement as a result of legislative, judicial or administrative action.

12.1.8 Seller's Board Approval.

Seller shall have received all necessary approvals from its board of directors to enter into this Agreement and consummate the transactions contemplated by this Agreement under all of the terms and conditions hereof.

12.1.9 Compliance by Purchaser.

Purchaser shall have substantially complied with each and every condition and covenant of this Agreement (and documents executed in connection with the Closings thereunder), of the Due Diligence Rights of Entry, of the Engineering Agreements, of the Moffat Tunnel Subdivision/Gold Line Right of Entry Agreement, and of the Relocation and Construction Agreements, to be kept or complied with by Purchaser.

12.1.10 Representations of Purchaser.

Subject to Section 8.3, all representations and warranties made by Purchaser under this Agreement shall be true and correct and all covenants of Purchaser to be performed before Closing shall have been performed, as of the Closing Date.

12.1.11 Withdrawals from Utility Agreements.

Purchaser shall have deposited with Escrow Holder on or before the applicable Closing Date the sum determined by Seller, for credit to Seller's account at the Closing, as the amount due to Seller to pay for all withdrawal and repurchase fees due under Seller's master utility agreements in connection with any existing underlying utility agreements on such Project Segment that are to be withdrawn from such master agreements. Upon the applicable Closing, Seller will send the appropriate notices of withdrawal to the utility companies, and the withdrawal will be effective within ninety (90) days after the notice of withdrawal is sent, after which time Seller will assign the withdrawn underlying utility agreements to Purchaser.

12.1.12 Closing Documents.

Seller shall have approved the forms of all Closing documents.

12.1.13 Jurisdictional Determination.

If the STB has determined prior to the Closing Date for any Project Segment that it has jurisdiction over the transactions contemplated by this Agreement and imposes a material adverse condition (except for labor protection) on Seller, then Purchaser shall have agreed to meet such condition or to indemnify Seller for the costs and expenses of meeting such condition.

12.2 Purchaser's Conditions Precedent.

12.2.1 Jurisdictional Determination.

The STB shall have determined that consummation of the transactions contemplated by this Agreement shall not make Purchaser a "rail carrier" providing transportation subject to the jurisdiction of the STB as that term is defined in 49 U.S.C. § 10102(5).

12.2.2 No Legislative, Judicial or Administrative Action.

Purchaser shall not be prevented from fulfilling its obligations under this Agreement as a result of legislative, judicial or administrative action.

12.2.3 Purchaser's Board Approval.

Purchaser shall have received all necessary approvals from its board of directors to enter into this Agreement and consummate the transactions contemplated by this Agreement under all of the terms and conditions hereof. Purchaser shall have delivered to Seller all of Purchaser's organizational documents necessary to evidence Purchaser's authority to complete the transaction contemplated by this Agreement.

12.2.4 Compliance by Seller.

Seller shall have substantially complied with each and every condition and material covenant of this Agreement to be kept or complied with by Seller.

12.2.5 Representations of Seller.

Subject to Section 8.3, all representations and warranties made by Seller under this Agreement shall be true and correct and all covenants of Seller to be performed before Closing shall have been performed, as of the Closing Date.

12.2.6 Certain Disclosures.

Purchaser shall have made no objection within ten (10) days after receipt of the Schedule 8.1 disclosures, if any, made by Seller on Schedule 8.1. Any such objection by Purchaser shall be delivered in writing to Seller prior to the end of such ten (10) day period, or shall be deemed waived.

12.2.7 Closing Documents.

Purchaser shall have approved the forms of all Closing documents.

12.3 Notice of Termination.

Purchaser or Seller may terminate this Agreement if any applicable condition precedent for its benefit remains unsatisfied in whole or in part, and is not reasonably expected to be promptly satisfied despite the reasonable efforts of the party benefited by such condition precedent, by delivering written notice of such termination to the other party at any time prior to the Closing Date. If such termination notice is not timely delivered, Seller and Purchaser shall be deemed to have waived their termination rights under this Article 12. In the event of such termination, the cost of cancellation of the Escrow shall be paid equally by the parties and neither party shall have any further rights or obligations under this Agreement except for the Surviving Obligations.

ARTICLE 13 - OPENING AND CLOSING OF ESCROW

13.1 Opening of Escrow and Escrow Instructions.

Upon execution of this Agreement or the initialing of any Addendum hereto, the parties shall deposit three (3) or more executed counterparts of such document (and Purchaser shall deposit the applicable Deposit) with Escrow Holder and this Agreement shall serve as the instructions to Escrow Holder for consummation of the property transfer contemplated by the applicable Addendum(a). Escrow Holder shall insert the date of the Opening of Escrow for each Project Segment on the upper right hand corner of the first page on each counterpart. The "Opening of Escrow" shall be the date upon which Escrow Holder has received executed counterparts from both Purchaser and Seller, and has received the Deposit from Purchaser. Escrow Holder shall deliver to both Purchaser and Seller one (1) or more originals of the documents executed by Purchaser, Seller and Escrow Holder and shall retain one (1) original in Escrow. Escrow Holder shall only be responsible for undertaking such matters in connection with the Closing as are specifically provided for herein or in any additional or supplementary escrow instructions delivered by the parties. In the event the Opening of Escrow has not occurred within five (5) business days after the applicable Effective Date, this Agreement and

the terms and conditions contained herein shall be null and void and of no further force and effect except for the Surviving Obligations.

13.2 Closing.

13.2.1 Closing Date. The consummation of the transactions contemplated by any Addendum to this Agreement and recording of the Quitclaim Deeds, Flyover Easement(s) and, as applicable, Deed(s) for the Exchange Property (each, a "Closing" or "Close of Escrow") shall occur, and delivery of all items to be made at the Closing under the terms of this Agreement shall be made on the date (the "Closing Date") specified in the written notice to be delivered by Seller to Purchaser and Escrow Holder at least five (5) business days prior to the specified Closing Date (the "Closing Notice").

13.2.2 Pre-Closing Conditions. Neither party shall have any obligation to close on the Property unless each and every condition for its benefit set forth in Article 12 and Sections 13.3 and 13.4 below applicable to such Closing has occurred on or before the applicable Closing Date. Provided that (i) Escrow Holder and Title Company can comply with these instructions, (ii) Escrow Holder and Title Company have received the applicable deliverables described in Sections 13.3 and 13.4 below, and (iii) neither Escrow Holder nor Title Company has received prior written notice from a party that any condition precedent to such party's obligations has not been fulfilled, or that either Purchaser or Seller has properly exercised any right to terminate this Agreement, then Title Company or Escrow Holder, as applicable, is authorized and instructed to: (a) record the Quitclaim Deed(s) and the Flyover Easement(s) and, as applicable, the Deed(s) for the Exchange Property and the Memorandum, (b) deliver the Purchase Price to Seller, as adjusted pursuant to the approved settlement statements, (c) deliver a conformed copy of the recorded Quitclaim Deed(s) and the Flyover Easement(s) and, as applicable, the Deed(s) for the Exchange Property and the Memorandum, and fully executed counterparts of all the other Closing documents to Purchaser and Seller, and (d) deliver the approved settlement statements to Purchaser and Seller in accordance with Section 13.2.4 below.

13.2.3 Failure to Close. If the Closing does not occur on or before the Closing Date, then either party not then in default may elect (i) to extend the Closing Date to a date certain by giving written notice of such extension to the other party and to Escrow Holder and Title Company, or (ii) to terminate this Agreement and cancel Escrow by giving written notice of such termination and cancellation to the other party and to Escrow Holder, or (iii) to seek specific performance by the other party except with respect to the Boulder Industrial Lead/North Metro Line, and only in the event that all conditions precedent have been satisfied, or are not reasonably expected to be promptly satisfied by the reasonable efforts of the party benefited by the condition precedent, or waived. In the event of such termination and cancellation, neither party shall have any further obligations hereunder except for the Surviving Obligations and, unless the Escrow fails to close due to a default by Seller, or the failure of a condition precedent to Purchaser's obligations hereunder, the Deposit shall be paid to or retained by Seller and all documents and other instruments shall be returned to the party depositing the same into Escrow. In the event this Agreement is terminated and neither party is in default, then the cost of cancellation of the Escrow shall be shared equally between Purchaser and Seller; in the event only one of the parties hereto is in default or if this Agreement expressly so provides, then such defaulting party shall pay for the entire cost of cancellation of the Escrow. The termination of

this Agreement and cancellation of the Escrow as provided herein shall be without prejudice to whatever legal rights, as said rights may be limited by the terms contained in this Agreement that Purchaser or Seller may have against each other arising out of this Agreement and the Escrow. If neither party elects to terminate this Agreement and cancel Escrow, Escrow Holder and Title Company shall cooperate to close the Escrow as soon as possible and the date upon which Escrow actually closes shall be deemed the new "Closing Date."

13.2.4 Notification; Settlement Statements. If either Escrow Holder and Title Company cannot comply with the instructions herein and to be provided, then neither Escrow Holder nor Title Company, as applicable, is authorized to cause the recording of the Quitclaim Deed(s), the Flyover Easement(s) or the Deed(s) for the Exchange Property, or to close this Escrow. If Title Company is unable to cause the recording of the documents, Escrow Holder shall notify Tony Love at 402-544-8640 and Jill Rood at 303-389-4657 (for Seller) and Marla Lien at 303-299-2207 and Stephen Kaplan at 303-825-7000 (for Purchaser) without delay. If Escrow Holder and Title Company are able to comply with the instructions herein and with those recording and wiring instructions to be provided, at the Closing, Escrow Holder shall deliver to Seller a true, correct and complete copy of Seller's settlement statement, and shall deliver to Purchaser at the Closing a true, correct and complete copy of Purchaser's settlement statement.

13.3 Deliveries by Seller.

Not later than one (1) business day prior to the Closing Date for any Project Segment, Seller shall deposit with Escrow Holder or, as applicable, Title Company (as set forth in the recording and wiring instructions) the following items:

13.3.1 Quitclaim Deeds. The quitclaim deed for each county covered by that Project Segment, quitclaiming to Purchaser all of Seller's right, title and interest to the Project Segment (excluding the Flyover Easement property) but reserving the Retained Rights, in the form attached to the applicable Addendum, duly executed by Seller and acknowledged;

13.3.2 Bills of Sale. The Bill of Sale for such Project Segment, in the form attached to the applicable Addendum, duly executed by Seller;

13.3.3 Flyover Easements. The Flyover Easement(s) for such Project Segment, in the form attached to the applicable Addendum, duly executed by Seller and acknowledged;

13.3.4 Assignment and Assumption Agreement/Assignment and Assumption Agreement for Exchange Property. The Assignment and Assumption Agreement for such Project Segment, assigning the Assigned Leases and Assigned Other Leases to Purchaser, in the form attached to the applicable Addendum, together with the Assignment and Assumption Agreement for the Exchange Property related to such Project Segment in the form attached to the applicable Addendum, both duly executed by Seller (the Assigned Leases and Assigned Other Agreements that are wholly assigned to Purchaser shall be delivered to Purchaser after the Closing);

13.3.5 Notices of Termination. Notices of termination from Seller to the tenants of any Lease or Other Agreement to be terminated effective as of the Closing Date, if any, as

agreed to by Seller and Purchaser prior to the expiration of the Investigation Period, and Seller agrees to mail such notices within five (5) days after the Closing;

13.3.6 Related Agreements. The remaining Related Agreement(s) applicable to such Project Segment, in the form attached to the applicable Addendum, and a memorandum of each such agreement in proper form for recording (collectively, the "Memoranda"), duly executed by Seller;

13.3.7 Certificate. An executed certificate of Seller's Assistant Secretary, certifying that Seller is authorized to enter into this Agreement and the applicable Related Agreements, and to consummate the transactions contemplated thereby;

13.3.8 Non-Foreign Status Certificate. A Certification of Non-Foreign Status pursuant to Internal Revenue Code Section 1445, in the form of Exhibit D attached hereto, duly executed by Seller; and

13.3.9 Settlement Statement and Other Documents. The settlement statement for Seller with respect to such Project Segment, and any other documents, instruments, data, records, correspondence or agreements reasonably necessary for the Closing that have not previously been delivered.

13.4 Deliveries by Purchaser.

Not later than one (1) business day prior to the Closing Date, Purchaser shall deposit with Escrow Holder or, as applicable, Title Company (as set forth in the recording and wiring instructions) the following items:

13.4.1 Purchase Price. Immediately available funds, in an amount equal to the Purchase Price for such Project Segment, as adjusted pursuant to the approved settlement statements;

13.4.2 Quitclaim Deeds. The Quitclaim Deed(s) for such Project Segment, duly executed by Purchaser and acknowledged;

13.4.3 Deeds for the Exchange Property. If not delivered by Purchaser to Seller prior to the Closing, the Deed(s) for the Exchange Property related to such Project Segment, if any, in the form attached to the applicable Addendum, duly executed by Purchaser and acknowledged, together with a title policy insuring Seller's interest in the Exchange Property in form and substance satisfactory to Seller;

13.4.4 Bills of Sale for Exchange Property. If not delivered by Purchaser to Seller prior to the Closing, the Bill(s) of Sale for the Exchange Property related to such Project Segment, in the form attached to the applicable Addendum, duly executed by Purchaser;

13.4.5 Assignment and Assumption Agreement/Assignment and Assumption Agreement for Exchange Property. The Assignment and Assumption Agreement for such Project Segment, together with (if not delivered by Purchaser to Seller prior to the Closing) the

Assignment and Assumption Agreement for Exchange Property related to such Project Segment in the form attached to the applicable Addendum, both duly executed by Purchaser;

13.4.6 Flyover Easements. The Flyover Easement(s) for such Project Segment, duly executed by Purchaser and acknowledged;

13.4.7 Related Agreements. The remaining Related Agreement(s) applicable to such Project Segment and the Memorandum(a) thereof, duly executed by Purchaser;

13.4.8 Board Resolution. A certified copy of the resolution of Purchaser's board of directors (i) authorizing Purchaser to enter into the applicable Related Agreements, and to perform Purchaser's obligations thereunder, and (ii) as set forth in Section 104 of the GIA, waiving any governmental immunity, to the monetary levels of Purchaser's insurance coverage requirements, that Purchaser may have under the GIA in defense of any claims against Purchaser pursuant to any indemnities provided in this Agreement and the applicable Related Agreements (subject to Section 15.5 below);

13.4.9 Tax Letter. Such letter(s) as Seller may reasonably request from Purchaser to support Seller's filings with appropriate taxing authorities for that Project Segment; and

13.4.10 Settlement Statement and Other Documents. The settlement statement for Purchaser with respect to such Project Segment, and any other documents, instruments, data, records, correspondence or agreements reasonably necessary for the Closing that have not been previously delivered.

13.5 Other Instruments.

Seller and Purchaser shall each deposit such other instruments and take such other actions as are reasonably required by Escrow Holder or otherwise required to close the Escrow and consummate the purchase of the applicable Project Segment and the conveyance of any applicable Exchange Property, in accordance with the terms hereof.

13.6 Prorations.

13.6.1 Revenues and Expenses. All revenues and expenses of the Project Segment including, without limitation, real property taxes, special taxes, assessments, and rentals paid or payable under the Assigned Leases and/or Assigned Other Agreements, shall be prorated and apportioned between Purchaser and Seller as of 12:01 a.m. on the Closing Date, so that Seller bears all expenses attributable to the Project Segment and has the benefit of all income attributable to the Project Segment through and including the date immediately preceding the applicable Closing Date. Purchaser shall have no obligation to collect any rents or other charges due but uncollected prior to such Closing. If Purchaser collects any such delinquent rents or charges, it shall pay to Seller such amounts as it shall collect; provided however, that all rents collected by Purchaser shall first be applied to all current amounts then due to Purchaser. If rents or charges remain due to Seller and unpaid sixty (60) days after the Closing, Seller shall be free to commence an action for the collection of such delinquencies and Purchaser agrees to cooperate in such efforts in all reasonable respects; provided however, Purchaser shall not be

required to terminate any Assigned Lease or Assigned Other Agreement on account of a default occurring prior to the Closing.

13.6.2 Special Taxes, Bonds or Assessments. If, at the time of the applicable Closing, any portion of the Property is affected by an assessment or other charge, whether for taxes or bonds, or interest thereon, which is or may become payable in installments, and an installment payment of such assessment is then a lien, then such installment shall be prorated as of 12:01 a.m. on the applicable Closing Date. All installments not yet then due whether or not the same have been prepaid shall not be prorated and Purchaser shall assume such bonds or assessments. Any prepaid assessments made in advance of its due date shall be credited to Seller. In addition, Purchaser shall assume any and all future bonds, assessments, special taxes, fees or charges applicable to the Property for liabilities now or hereafter imposed by any governmental authority including, without limitation, (i) local assessment or improvement districts, (ii) any special tax assessments, (iii) traffic mitigation improvements, (iv) park and recreation fees and/or (v) any other public facility infrastructure or traffic mitigation. Purchaser shall assume all such bonds or future assessments without offset or adjustment.

13.6.3 No Proration with Respect to Retained Rights. The foregoing provisions of this Section 13.6 are not intended to prorate revenues or expenses from any rail freight operations or other Retained Rights, or with respect to the Flyover Easement property.

13.7 Costs and Expenses.

Notwithstanding any other allocation of costs and expenses set forth in this Agreement that applies in the event the Closing does not occur, the costs and expenses of Escrow upon Close of Escrow shall be allocated as follows: Purchaser shall pay the premium for the Title Policy including all endorsements thereto, and the cost of any sales, use, documentary or other transfer taxes applicable to the sale, as well as all recording costs and other miscellaneous costs of Closing. Purchaser shall also pay all other standard costs and charges of the Escrow.

13.8 Disbursement of Funds.

On the Close of Escrow for each Project Segment, Escrow Holder shall disburse the full amount due to Seller pursuant to Seller's settlement statement in immediately available funds, and, unless otherwise instructed by Seller, Escrow Holder shall cause such funds to be sent by wire transfer as follows:

US Bank
Omaha, NE 68102
ABA Routing #104000029
For Credit Union Pacific Railroad Company
Account No. 148744571164

Such funds are to be wired on or before 11:00 a.m. Central Time or Central Daylight Time, as applicable, on such date in order that such funds may be received by Seller on the Close of Escrow; provided however, that if such funds cannot be wired to Seller on the Close of Escrow, Escrow Holder shall, unless otherwise directed in writing by Seller, invest the funds overnight in an interest-bearing account for Seller's benefit.

13.9 Delivery of Documents.

Upon the Close of Escrow for each Project Segment all instruments and documents shall be delivered forthwith to such party's attorney specified in Section 15.4. Escrow Holder shall forthwith deliver to the party entitled thereto the recorded originals of such instruments or documents upon Escrow Holder's receipt of the same.

13.10 Possession.

Possession of the Property shall be delivered to Purchaser at the applicable Closing, subject to the Permitted Exceptions, the Retained Rights, the Related Agreements and the other terms and conditions of this Agreement.

ARTICLE 14 - RISK OF LOSS; CONDEMNATION; DEFAULTS AND REMEDIES

14.1 Risk of Loss.

If between the Effective Date and the applicable Closing Date, any Project Segment shall be damaged by fire, flood, earthquake or other casualty to a material degree, that is, if the estimated cost of restoration of the damaged property exceeds twenty percent (20%) of the Purchase Price therefor, Purchaser shall have the option either to (i) elect not to acquire such Project Segment and the remaining Property, in which case this Agreement shall terminate, and the cost of cancellation of the Escrow shall be paid by Purchaser and neither party shall have any further rights or obligations under this Agreement except for the Surviving Obligations, or (ii) acquire such Project Segment, subject to such casualty, without adjustment to the Purchase Price and otherwise in accordance with the terms and conditions of this Agreement, but Purchaser shall be entitled to all net insurance proceeds paid by an insurer on account of such casualty which would otherwise accrue to Seller as compensation for losses to such Project Segment. Purchaser shall give written notice to Seller of any election pursuant to this Section within thirty (30) days following receipt by Purchaser of written notice from Seller of such casualty. Failure of Purchaser to make such an election within such period shall be deemed an election to proceed to purchase such Project Segment pursuant to clause (ii) above. If prior to the applicable Closing, any Project Segment Property suffers a casualty other than to an extent entitling Purchaser to elect not to acquire the remaining Property pursuant to this Section, Purchaser shall close the transactions contemplated by this Agreement in accordance with the terms hereof as though such casualty had not occurred, except that Seller shall, at Closing, pay or assign to Purchaser any net insurance proceeds paid or payable to Seller in respect thereof. Seller shall provide Purchaser with prompt notice of any casualty within the scope, or that reasonably could be within the scope, of this Section 14.1 of which Seller becomes aware prior to the Closing, and shall give Purchaser such information relating thereto as Purchaser may thereafter reasonably request.

14.2 Condemnation.

If, prior to the Closing, a governmental agency other than Purchaser commences or threatens in writing to commence any eminent domain proceedings to take all or any portion of the Property ("Condemnation"), Seller promptly shall deliver to Purchaser notice of the

Condemnation ("Condemnation Notice"). Only in the event that the portion of the Property to be taken through the Condemnation will materially and adversely affect the use of such Property as a public rail transit corridor, Purchaser shall have the right to terminate this Agreement by delivering written notice of such election to Seller within thirty (30) days after the delivery of the Condemnation Notice ("Condemnation Termination Notice"). In the event of such termination, the cost of cancellation of the Escrow shall be paid by Purchaser, and neither party shall have any further rights or obligations under this Agreement except for the Surviving Obligations. If Purchaser does not timely deliver the Condemnation Termination Notice to Seller, Purchaser shall be deemed to have elected to purchase the Property subject to the effects of the Condemnation. If such property is purchased subject to the effects of the Condemnation, there shall be no adjustment of the applicable Purchase Price, but Purchaser shall be entitled to a credit against the applicable Purchase Price in the amount of the portion of any net condemnation awards or damages actually received by Seller prior to the Closing attributable to such property or to an assignment of Seller's right, title and interest in such portion of net condemnation awards or damages received by Seller subsequent to Closing. If the Condemnation Notice is not delivered to Purchaser at least thirty (30) days prior to the Closing Date, the Closing Date shall (at Purchaser's option) be extended to that date that is the first business day following the expiration of thirty (30) days after the date of delivery of the Condemnation Notice.

14.3 Default and Remedies.

14.3.1 Remedies Non-exclusive.

Subject to the other provisions of this Section 14.3, in the event that either Purchaser or Seller fails to perform or comply with any of its obligations or the terms contained in this Agreement, the non-defaulting party shall have all rights and remedies available at law or in equity, which remedies shall be non-exclusive unless specified otherwise in this Agreement. In the alternative, the non-defaulting party shall have the right to terminate this Agreement if the default is not cured within the applicable cure period set forth in this Section 14.3, and neither party shall have any further rights or obligations under this Agreement except for the Surviving Obligations and, if applicable, Seller's remedies under this Section 14.3. Purchaser and Seller, for themselves and their successors and assigns, hereby waive the remedies of consequential and punitive damages against the other party.

14.3.2 Purchaser's Default.

In the event of a default under this Agreement by Purchaser, Seller shall give Purchaser written notice specifying such default and Purchaser shall have the opportunity to cure such default within ninety (90) days after receipt of such notice. Failure of Seller to provide notice of such default shall not constitute a waiver of such default. In the event that Purchaser fails to timely cure such default, Purchaser shall remain liable for all title and survey Costs, and Escrow Holder is authorized and instructed to immediately release the Deposit to Seller, and Escrow Holder is hereby relieved of liability for such release. If this Agreement is terminated by Seller due to a default by Purchaser, Purchaser shall pay the cost of cancellation of the Escrow.

14.3.3 Seller's Default.

In the event of a default under this Agreement by Seller, Purchaser shall give Seller written notice specifying such default and Seller shall have the opportunity to cure such default within ninety (90) days after receipt of such notice. Failure of Purchaser to provide notice of such default shall not constitute a waiver of such default. In the event that Seller fails to timely cure such default, Purchaser shall deliver to Seller all of the materials required to be delivered to Seller pursuant to Sections 7.2 and 7.4 hereof, Escrow Holder is hereby authorized and instructed to immediately release the Deposit to Purchaser, and Escrow Holder is hereby relieved of liability for such release. Purchaser shall remain liable for all title and survey Costs, and Seller shall pay the cost of cancellation of the Escrow. Except as provided in Section 13.2.3 above, Purchaser shall have no right to seek specific performance of this Agreement.

14.4 Notice of Claims; Defense.

In the event either Purchaser or Seller becomes aware of a claim or liability asserted against it which it considers to be subject to defense and indemnity obligations under this Agreement, the party seeking defense and indemnification ("Indemnified Party") shall provide timely notice of such claim or liability to the other party ("Indemnifying Party"). If the Indemnifying Party agrees that it owes the Indemnified Party a defense and indemnification pursuant to the terms of this Agreement for the claim or liability in question, then the Indemnifying Party shall assume and pay for the defense of the action in which such claim or liability is asserted against the Indemnified Party. The Indemnified Party shall be entitled to retain its own separate counsel at its own expense, in which case the Indemnified Party and its counsel shall reasonably cooperate with the Indemnifying Party and the counsel it has retained in the defense against the alleged claim or liability. The Indemnified Party may, at its sole option, at any time upon written notice to the Indemnifying Party assume the defense against any claim or liability asserted against the Indemnified Party, in which event the Indemnifying Party shall have no further obligation to provide a defense against such claim or liability. No indemnification or assumption of liability for a particular claim or liability by the Indemnifying Party shall exist if the Indemnified Party, without the specific written approval of the Indemnifying Party, settles or compromises any such claim or liability. If an Indemnified Party provides timely notice and tender to the Indemnifying Party of a claim or liability in accordance with this Section 14.4, and the Indemnifying Party denies that it owes a defense or indemnification to the Indemnified Party with respect to such claim or liability, then the Indemnified Party shall defend itself against such a claim or liability and may settle, compromise or otherwise resolve such claim or liability in its own reasonable discretion. If the Indemnified Party subsequently obtains a final judgment that the Indemnifying Party did owe the Indemnified Party a defense and indemnification with respect to such claim or liability, the Indemnified Party shall be entitled to recover its reasonable attorneys' fees incurred in the defense of such claim or liability, as well as reimbursement for the reasonable costs incurred to settle, compromise or otherwise resolve the claim or liability.

ARTICLE 15 - MISCELLANEOUS

15.1 No Brokers.

Seller and Purchaser each warrant and represent to the other that no real estate brokers', agents' or finders' fees or commissions are due or arising in connection with the execution of this Agreement or the consummation of the transactions contemplated herein, and each party hereto hereby agrees to indemnify and hold the other party hereto harmless from claims made by any party for any such fees, commissions or like compensation claiming to have dealt with the party so indemnifying the other. The provisions of this Section 15.1 shall survive the Closing or the termination of this Agreement.

15.2 Binding on Successors; Assignment.

15.2.1 Assignment. This Agreement and the terms, covenants and conditions hereof shall be binding upon, and inure to the benefit of, the parties and, except as expressly limited herein, their respective permitted successors and assigns. The qualifications and reputation of Purchaser are material inducements to Seller in entering into this Agreement. Therefore, Purchaser may not assign, in whole or in part, any of its rights or delegate any of its duties under this Agreement and/or the Related Agreements (an "Assignment"), to any third party without the prior written consent of Seller, which consent may be withheld in Seller's sole discretion. Without limiting the generality of the foregoing, no third party shall be eligible to become an assignee until and unless it has been qualified as a Qualified Proposed Assignee pursuant to Section 15.2.2 hereof. Purchaser shall not seek Seller's consent to any Assignment prior to the Closing of the Project Segment to which such Assignment relates. Any Assignment, in whole or in part, or attempted Assignment, in whole or in part, by Purchaser whether voluntary, by operation of law or otherwise, in violation of this Section 15.2, shall be absolutely void.

15.2.1.1 Purchaser shall make its request for Seller's consent to an Assignment in writing (for each proposed Assignment, a "Consent Request") and shall include with such request the proposed form of agreement that Purchaser intends to use to formalize such Assignment and shall include an update of the qualifying information required to be delivered pursuant to Section 15.2.2. The assignment and assumption agreement shall, among other things (i) specify the rights and obligations of Purchaser that will be assigned, with reference to this Agreement and any other document(s) that are the subject of such Assignment, (ii) expressly provide that the assignee shall assume and be bound by the terms and conditions of this Agreement and any other document(s) that are the subject of such Assignment, (iii) expressly provide that Purchaser shall remain primarily liable to Seller for such assigned rights and delegated duties, and (iv) expressly provide that the provisions described in Section 15.5 below shall not inure to the benefit of such assignee.

15.2.1.2 Within thirty (30) days after the later of (i) Seller's receipt of a Consent Request or (ii) Seller's receipt of the update of the qualifying information described in Section 15.2.1.1, Seller shall respond to Purchaser in writing setting forth (a) Seller's consent to such Assignment, (b) Seller's refusal to consent to such Assignment or (c) Seller's conditional consent to such Assignment setting forth the conditions that Purchaser or such proposed assignee

shall satisfy prior to obtaining Seller's consent (which conditions may include revisions to the assignment and assumption agreement). Should Seller fail to provide Purchaser with a written response to any Consent Request within such thirty (30) day period, Seller shall have been deemed to have refused consent to such Assignment.

15.2.1.3 Notwithstanding anything to the contrary contained herein or in any assignment and assumption agreement, (i) no Assignment shall release Purchaser from any of Purchaser's rights or obligations under this Agreement or any documents subject to the Assignment, and (ii) Purchaser shall remain primarily liable to Seller for all such assigned rights or delegated duties. Purchaser shall, no later than ten (10) days after the effective date thereof, provide Seller with a fully executed copy of each assignment and assumption agreement.

15.2.2 Qualified Proposed Assignees.

Whenever Purchaser desires to make an Assignment, Purchaser shall seek Seller's prior written approval of the proposed assignee as a "Qualified Proposed Assignee." All requests for Seller's approval under this Section 15.2.2 shall be in writing, shall state that Purchaser intends to assign all or a portion of its rights and obligations under this Agreement and/or the Related Agreements to such proposed assignee, shall describe the scope of the rights and obligations that Purchaser intends to assign, and shall specify in detail the following qualifying information:

- (i) legal name and address of the proposed assignee and the names, addresses and telephone numbers of the persons that own or have control of the proposed assignee;
- (ii) information regarding the proposed assignee's prior business experience that may be relevant to Seller;
- (iii) bank and other credit references, business reputation references, financial statements and such other information as Seller may reasonably require to assess the proposed assignee's business and financial responsibility and standing;
- (iv) any other background information on such proposed assignee obtained by Purchaser in connection with the Project; and
- (v) any other follow-up information regarding such proposed assignee as Purchaser may deem to be material or as may be requested by Seller in its reasonable discretion.

Within thirty (30) days after the later of (a) Seller's receipt of Purchaser's request for approval of any proposed assignee or (b) Seller's receipt of the necessary qualifying information regarding such proposed assignee, Seller shall provide Purchaser with written notice of Seller's approval or disapproval of such proposed assignee as a Qualified Proposed Assignee. Seller's failure to respond within such thirty (30) day period shall be deemed to be a disapproval by Seller of the proposed assignee. Notwithstanding anything to the contrary contained in this Section 15.2.2, an approval by Seller of a Qualified Proposed Assignee hereunder shall not be deemed to be a consent to an Assignment under Section 15.2.1.

15.3 Time of the Essence.

Time is important to both Seller and Purchaser in the performance of this Agreement, and they have agreed that strict compliance is required as to any date set forth herein. If the final date of any period which is set forth in any term or condition of this Agreement falls upon a Saturday, Sunday or legal holiday under the laws of the United States or the state in which the Property is located, then, and in such event, the time of such period shall be extended to the next day which is not a Saturday, Sunday or legal holiday.

15.4 Notices.

Any notice or other communication required or permitted to be given under this Agreement ("Notices") shall be in writing and shall be (i) personally delivered; (ii) delivered by a reputable overnight courier; or (iii) delivered by certified mail, return receipt requested and deposited in the U.S. Mail, postage prepaid. Facsimile notices shall be deemed valid only to the extent they are (a) actually received by the individual to whom addressed and (b) followed by delivery of actual Notice in the manner described above within three (3) business days thereafter. Notices shall be deemed received at the earliest of (x) actual receipt; or (y) one (1) business day after deposit with an overnight courier as evidenced by a receipt of deposit; or (z) three (3) business days following deposit in the U.S. Mail, as evidenced by a return receipt. Notices shall be directed to the parties at their respective addresses shown below, or such other address as either party may, from time to time, specify in writing to the other in the manner described above:

If intended for Seller:

UNION PACIFIC RAILROAD COMPANY
Assistant Vice President Real Estate
1400 Douglas Street, Stop 1690
Omaha, NE 68179-1690
Telephone: 402-544-8640
Facsimile: 402-501-0340

with copies to:

UNION PACIFIC RAILROAD COMPANY
Patrick R. McGill, Esq.
Senior Counsel – Real Estate
1400 Douglas Street, Mail Stop 1580
Omaha, NE 68179
Telephone: 402-544-5761
Facsimile: 402-544-0132

JACOBS CHASE FRICK KLEINKOPF & KELLEY, LLC
Jill K. Rood, Esq.
1050 17th Street, Suite 1500
Denver, CO 80265
Telephone: 303-389-4657
Facsimile: 303-685-4869

If intended for Purchaser:

REGIONAL TRANSPORTATION DISTRICT

General Manager
1600 Blake Street
Denver, CO 80202-1399
Telephone: 303-299-2300
Facsimile: 303-299-2363

with copies to:

REGIONAL TRANSPORTATION DISTRICT
Marla Lien, General Counsel
1600 Blake Street
Denver, CO 80202-1399
Telephone: 303-299-2207
Facsimile: 303-299-2217

KAPLAN KIRSCH & ROCKWELL LLP
Stephen Kaplan, Esq.
1675 Broadway, Suite 2300
Denver, CO 80202
Telephone: 303-825-7000
Facsimile: 303-825-7005

If intended for Title Company:

H. C. Peck & Associates, Inc.
Executive Vice President - General Counsel
4001 Fox Street
Denver, Colorado 80216
Attention: J E Parker, Jr.
Telephone: 303-623-6112 (ext 202)
Facsimile: 303-623-6301

or, as applicable:

Stewart Title Guaranty Company
50 S. Steele Street, Suite 600
Denver, CO 80209
Attn: Carma D. Weymouth
Telephone: 303-780-4015
Facsimile: 303-331-9867

If intended for Escrow Holder:

Stewart Title Guaranty Company
50 S. Steele Street, Suite 600
Denver, CO 80209
Attn: Carma D. Weymouth
Telephone: 303-780-4015
Facsimile: 303-331-9867

15.5 Limitations Specific to Regional Transportation District.

Notwithstanding anything to the contrary contained in this Agreement, due to the special status of Regional Transportation District as a political subdivision of the State of Colorado, the following limitations shall apply with respect to Regional Transportation District in its capacity as a party hereto, only to the extent required by law (including without limitation any amendments to the Constitution of the State of Colorado) from time to time for purposes of enforceability: (i) the damages recoverable by Seller hereunder shall exclude punitive and exemplary damages; (ii) Purchaser's waiver of governmental immunity and Purchaser's liability for indemnifying Seller under this Agreement, with respect to claims based on bodily injury, death and/or property damage, shall be limited to the monetary levels of Purchaser's applicable insurance coverage requirements; and (iii) nothing in this Agreement shall be construed as a multi-year fiscal obligation. In no event shall these limitations apply to or inure to the benefit of any successor or assign of Regional Transportation District. On or before each anniversary date of each Addendum to this Agreement, Purchaser shall deliver to Seller (a) certificates evidencing Purchaser's insurance policy renewals and (b) evidence of the annual appropriations authorized by Purchaser's board of directors, to satisfy Purchaser's obligations and liabilities under this Agreement for such Project Segment.

15.6 Amendments in Writing.

No supplement, modification or amendment of this Agreement or any document executed pursuant to this Agreement shall be binding unless executed in writing by both Seller and Purchaser.

15.7 Professional Fees and Costs.

If any legal or equitable action, arbitration, bankruptcy, reorganization, or other proceeding, whether on the merits, application, or motion, are brought or undertaken, or an attorney retained, to enforce this Agreement, any Due Diligence Right of Entry, Engineering Agreement, Moffat Tunnel Subdivision/Gold Line Right of Entry Agreement, Relocation and Construction Agreement and/or any Closing document, or because of an alleged dispute, breach, default, or misrepresentation in connection with any of the provisions of such document, then the successful or prevailing party or parties in such undertaking (or the party that would prevail if an action were brought) shall be entitled to recover all Costs, including without limitation reasonable attorneys' and other professional fees, expert witness fees, court costs and other expenses incurred in such action, proceeding, or discussions, in addition to any other relief to which such party may be entitled. The parties intend this provision to be given the most liberal construction possible and to apply to any circumstances in which such party reasonably incurs Costs and expenses. The provisions of this Section shall survive the Closing or the termination of this Agreement.

15.8 Governing Law and Venue.

This Agreement shall be construed in accordance with, and governed by, the laws of the State of Colorado, and any action or proceeding, including arbitration, brought by any party in which this Agreement is subject, shall be brought in the City and County of Denver, Colorado.

15.9 Effect of Headings.

The headings of the paragraphs, sections and articles of this Agreement are included for purposes of convenience only, and shall not affect the construction or interpretation of any of its provisions.

15.10 Counterparts.

This Agreement may be executed simultaneously in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

15.11 Number and Gender.

When required by the context of this Agreement, each number (singular and plural) shall include all numbers, and each gender shall include all genders.

15.12 Parties-in-Interest.

Except as expressly provided in this Agreement, nothing in this Agreement, whether express or implied, is intended to confer any rights or remedies under or by reason of this Agreement on any persons (including without limitation, freight rail customers and utility companies) other than the parties to it and their respective successors and assigns, nor is anything in this Agreement intended to relieve or discharge the obligation or liability of any third persons

to any party to this Agreement, nor shall any provision give any third persons any right to subrogation or action over or against any party to this Agreement.

15.13 Waiver.

No waiver of any of the provisions of this Agreement shall be deemed, or shall constitute, a waiver of any other provision, whether or not similar, nor shall any waiver constitute a continuing waiver. No waiver shall be binding unless executed in writing by the party making the waiver.

15.14 Recording.

This Agreement shall not be recorded by the parties.

15.15 Further Assurances.

Each party to this Agreement agrees to execute, acknowledge and deliver such further instruments as may be necessary or desirable to accomplish the intent and purpose of this Agreement, provided that the party requesting such further action shall bear all costs and expenses related thereto.

15.16 Advice of Professionals.

Each party has had the opportunity to be advised by legal counsel and other professionals in connection with this Agreement, and each party has obtained such advice as each party deems appropriate.

15.17 Negotiated Terms.

The parties agree that the terms and conditions of this Agreement are the result of negotiations between the parties and that this Agreement shall not be construed in favor of or against any party by reason of the extent to which any party or its professionals participated in the preparation of this Agreement.

15.18 Not an Offer.

The submission of this Agreement to Purchaser for review or signature does not constitute an offer to sell the Property and Other Assets to Purchaser or the granting of an option or other rights with respect to the Property and Other Assets to Purchaser. No agreement with respect to the purchase and sale of the Property and Other Assets shall exist, and this writing shall have no binding force or effect, until executed and delivered by both Seller and Purchaser.

15.19 Merger/Survival.

Except as otherwise expressly provided herein, the parties' covenants to transfer title contained herein shall merge into the deeds to be delivered at applicable Closing and shall not survive the Close of Escrow for such Project Segment. The following provisions shall survive

the Close of Escrow for the Property: Articles 4, 5 and 7 and Article 8 (for the period stated in Section 8.4), Articles 9, 10, 11, 14 and 15.

15.20 No Partnership.

Nothing contained herein and no act by Purchaser or Seller in the performance of, or in any relation to, this Agreement will be construed to create or evidence in any manner any employment, partnership, agency or joint venture relationship between the parties hereto. Purchaser and Seller represent and acknowledge that it is their mutual intention that the sole relationship created by this Agreement is that of vendor and purchaser.

15.21 No Personal Liability.

No officer, director, employee or agent of either party, nor any of their respective heirs, administrators, executors, personal representatives, successors or assigns, shall have any personal liability or other personal obligation with respect to any payment, performance or observance of any amount, obligation or liability to be paid, performed or observed under this Agreement and all related Agreements or any of the representations, warranties, covenants, indemnifications or other undertakings of such party hereunder, if any, and each party agrees it shall not seek to obtain a judgment at law or equity against any officer, director, employee or agent of the other party, or against any of their respective heirs, administrators, executors, personal representatives, successors or assigns.

15.22 Jury Trial.

Each party hereto, to the fullest extent permitted by law, hereby knowingly, intentionally and voluntarily, with and upon the advice of competent counsel, waives, relinquishes and forever foregoes the right to a trial by jury in any action or proceeding based upon, arising out of, or in any way related to this Agreement or the Property or any conduct, act, act or omission of any party hereto, or any respective director, officer, partner, member, employee, agent or attorney, or any other persons affiliated with such party, in each of the foregoing cases, whether sounding in contract, tort or otherwise.

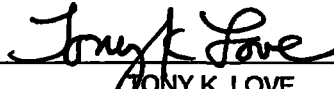
15.23 IRS Real Estate Sales Report.

Purchaser and Seller hereby appoint Escrow Holder as, and Escrow Holder agrees to act as "the person responsible for closing" the transactions which are the subject of this Agreement, pursuant to Internal Revenue Code of 1986 Section 6045(e). Escrow Holder shall prepare and file the informational return (IRS Form 1099-B) required by and otherwise comply with the terms of I.R.C. §6045(e). Escrow Holder further agrees to indemnify and hold Purchaser, Seller and the respective attorneys harmless from and against all claims, Costs, liabilities, fees, penalties or expenses resulting from Escrow Holder's failure to file the appropriate reports and otherwise comply with the terms of the Internal Revenue Code.

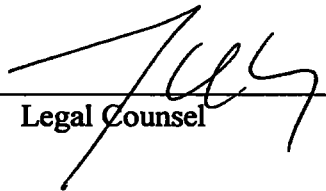
EXECUTED by Seller and Purchaser as of the Effective Date.

SELLER:

UNION PACIFIC RAILROAD COMPANY,
a Delaware corporation

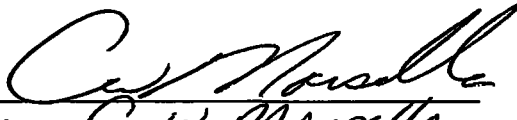
By: 
Name: TONY K. LOVE
Title: Assistant Vice President - Real Estate

APPROVED AS TO LEGAL FORM FOR
THE REGIONAL TRANSPORTATION
DISTRICT:

By: 
Legal Counsel

PURCHASER:

REGIONAL TRANSPORTATION DISTRICT,
a political subdivision of the State of Colorado

By: 
Name: CW MAISELLA
Title: General Manager

THE UNDERSIGNED ESCROW HOLDER ACKNOWLEDGES ITS RECEIPT OF THE DEPOSIT AND A MINIMUM OF THREE (3) EXECUTED COPIES OF THIS AGREEMENT AND AGREES TO ACT IN ACCORDANCE THEREWITH.

ESCROW HOLDER:

Stewart Title Guaranty Company

By: Carmen D. Weymouth
Name: CARMEN D. WEYMOUTH
Escrow Officer

SCHEDULE 8.1

(Attached to and made a part of the
Property Transfer and Railroad Relocation Agreement
between Union Pacific Railroad Company
and Regional Transportation District)

Seller's Disclosures

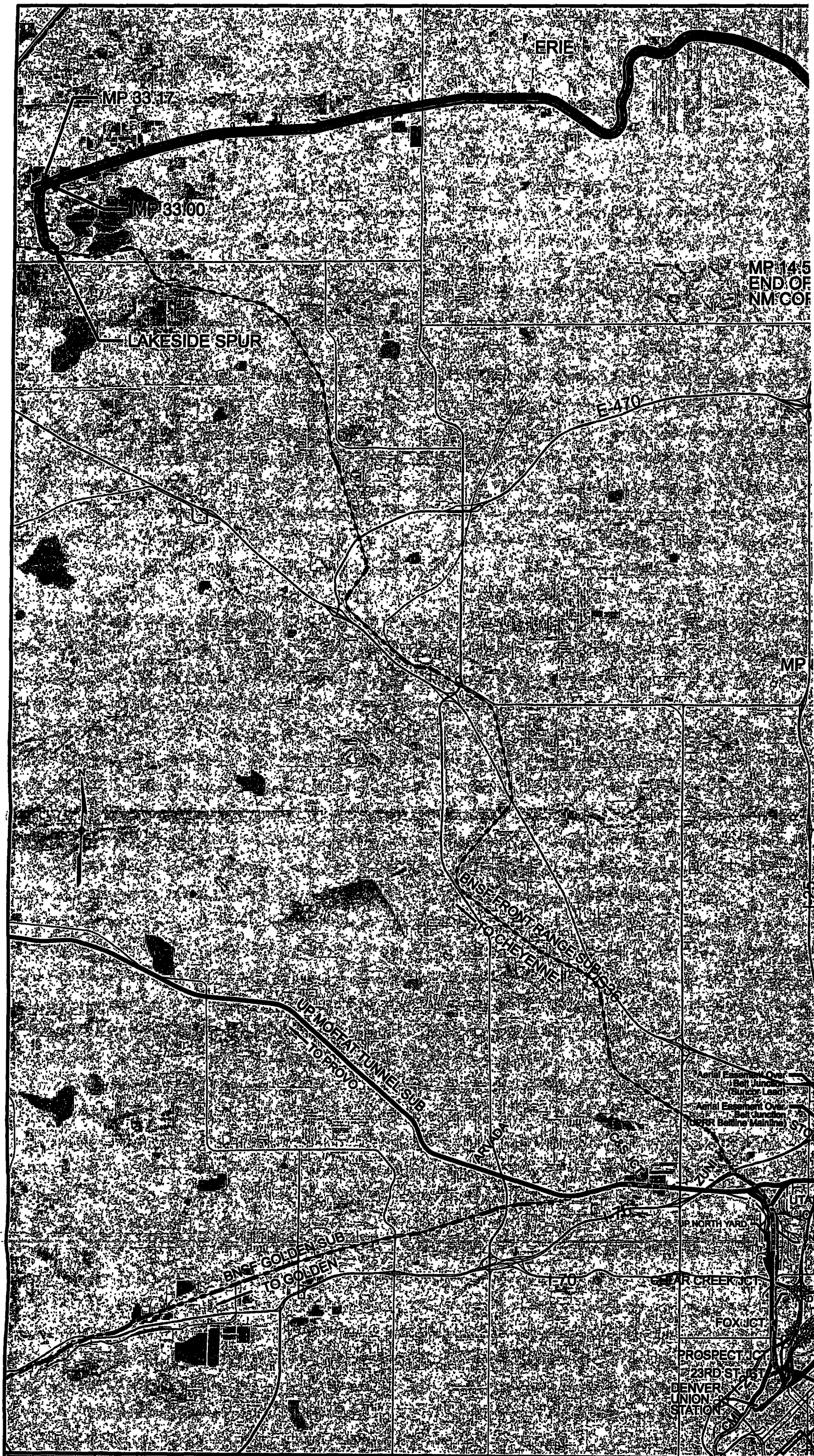
I. BOULDER INDUSTRIAL LEAD/NORTH METRO LINE:

None.

EXHIBIT A

(Attached to and made a part of the
Property Transfer and Railroad Relocation Agreement
between Union Pacific Railroad Company
and Regional Transportation District)

Project Segments (General Depiction)



ERIE

MP 33.17

MP 33.00

LAKESIDE SPUR

MP 14.5
END OF
NM COR

E-470

MP

BNSF FRONT RANGE SUB
TO CHEYENNE

UP MOFFAT TUNNEL SUB
TO PROVO

BNSF GOLDEN SUB
TO GOLDEN

Aerial Easement Over
Bell Junction
(Boulder Lead)
Aerial Easement Over
Bell Junction
(DPRR Bell Line Mainline)

FOX NORTH YARD

GEAR CREEK JCT

FOX JCT

PROSPECT JCT
23RD ST JCT

DENVER
UNION
STATION



I-70

EXISTING BURNHAM YARD

RTD LRT

W. COLFAX AVE

MP 1.54
BNSF Rikes Peak Subdivision
UPRR Colorado Springs Subdivision

PROPOSED BURNHAM
YARD LEAD ALIGNMENT

RTD PROPOSED LRT
(WEST CORRIDOR)

West Corridor Flyover
Aerial Easement Over Relocated
Burnham Yard North Lead

I-25

CML

UPRR
BURNHAM YARD



NO.	REVISIONS	BY	DATE

DRAWN BY	DATE	CHECKED BY	DATE

LEGEND
UPRR
BNSF
RTD
UPRR PROPERTY TRANSFER



1800 BROADWAY, SUITE 700
DENVER, COLORADO 80202
(303) 733-8888

PROPERTY TRANSFER RAILROAD RELOCATION
Exhibit A
Moffat Tunnel Subdivision
Gold Line

EXHIBIT B

(Attached to and made a part of the
Property Transfer and Railroad Relocation Agreement
between Union Pacific Railroad Company
and Regional Transportation District)

Exchange Property (General Depiction)



ACAPARITA

EXISTING BURNHAM YARD LEAD

RTD LRT

WAGON PASS AVE

MP 167
BNSF Pikes Peak Subdivision
UPRR Colorado Springs Subdivision

PROPOSED BURNHAM
YARD LEAD ALIGNMENT
EXCHANGE PROPERTY

RTD PROPOSED LRT
(WEST CORRIDOR)

West Corridor Flyover
Aerial Easement Over Relocated
Burnham Yard North Lead

I-25

GML

UPRR
BURNHAM YARD

AREA 1 = 13,337 SQ. FT.

UPRR MAINLINE
TRACK RELOCATION

BNSF MAINLINE
TRACK RELOCATION
GOLDEN SUBDIVISION

AREA 1

30.6

10.60'

20.00'

36.48'

DESIGNED BY: DATE: CHECKED BY: DATE:
DRAWN BY: DATE: APPROVED BY: DATE:

JUNE 23, 2009

LEGEND

- UPRR
- BNSF
- RTD
- EXCHANGE PROPERTY



MATTACON
1600 BROADWAY, SUITE 700
DENVER, COLORADO 80202
(303) 285-4800

PROPERTY TRANSFER RAILROAD RELOCATION AG

Exhibit B

Sheridan Triangle Exchange Property
Metrol Tunnel Subdivision / Gold Line
RTD to UPRR

NO.	REVISIONS	BY	DATE

EXHIBIT C

(Attached to and made a part of the
Property Transfer and Railroad Relocation Agreement
between Union Pacific Railroad Company
and Regional Transportation District)

Seller Relocation Property (General Depiction)

PROPERTY TRANSFER RAILROAD RELOCATION

Union Subdivision / East Corridor
Exhibit C - Seller Relocation Property
4040 Quebec Street

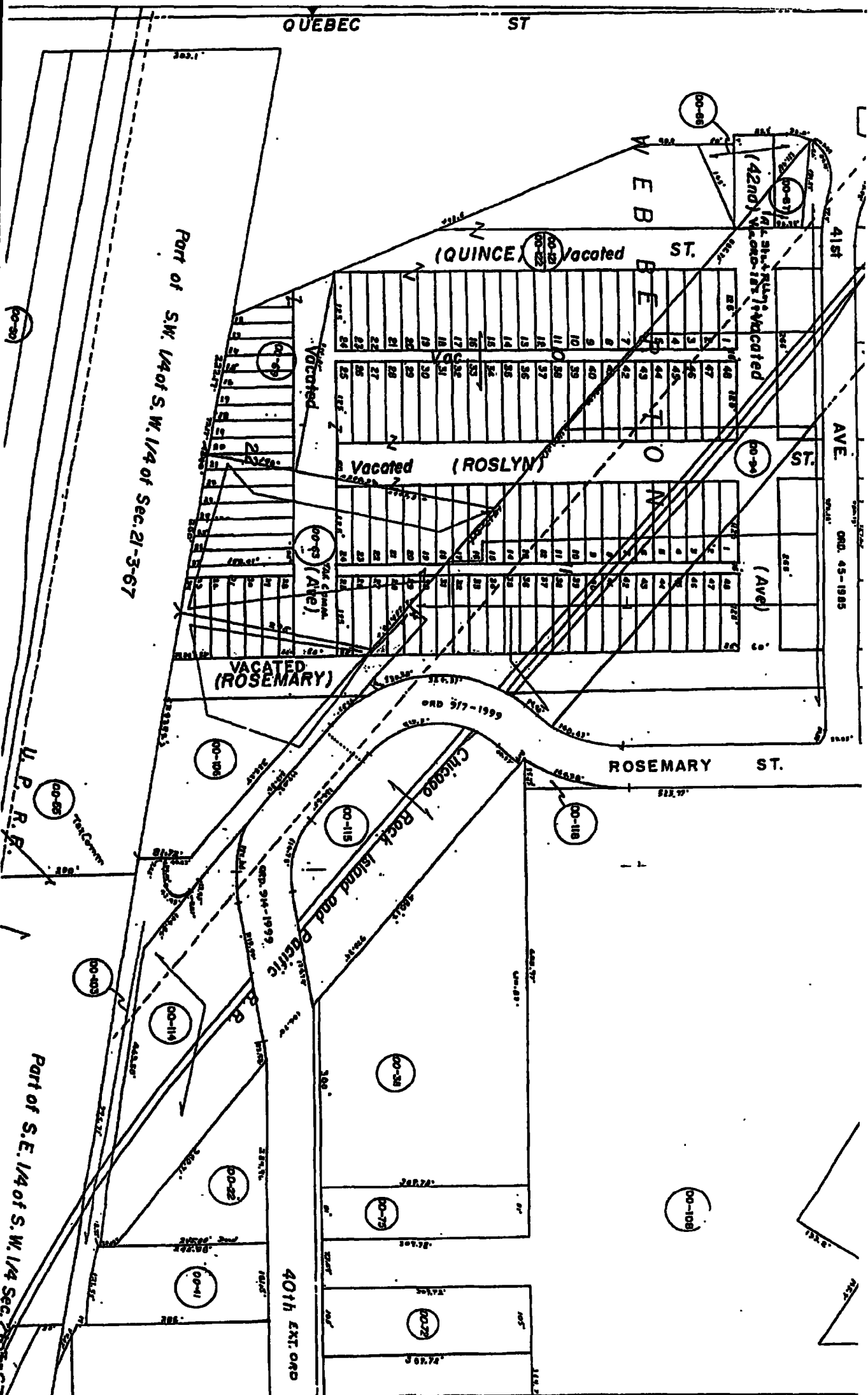


EXHIBIT D

(Attached to and made a part of the
Property Transfer and Railroad Relocation Agreement
between Union Pacific Railroad Company
and Regional Transportation District)

Certification of Non-Foreign Status

Under Section 1445(e) of the Internal Revenue Code, a corporation, partnership, trust, or estate must withhold tax with respect to certain transfers of property if a holder of an interest in the entity is a foreign person. To inform the transferee, Regional Transportation District, that no withholding is required with respect to the transfer of a U.S. real property interest by UNION PACIFIC RAILROAD COMPANY, the undersigned hereby certifies the following on behalf of UNION PACIFIC RAILROAD COMPANY:

1. UNION PACIFIC RAILROAD COMPANY is not a foreign corporation, foreign partnership, foreign trust, or foreign estate (as those terms are defined in the Internal Revenue Code and Income Tax Regulations);
2. UNION PACIFIC RAILROAD COMPANY is not a disregarded entity as defined in Section 1.445.2(b)(2)(iii) of the Internal Revenue Code;
3. UNION PACIFIC RAILROAD COMPANY'S U.S. employer identification number is 94-6001323; and
4. UNION PACIFIC RAILROAD COMPANY'S office address is 1400 Douglas Street, Omaha, Nebraska 68179, and place of incorporation is Delaware.

UNION PACIFIC RAILROAD COMPANY agrees to inform the transferee if it becomes a foreign person at any time during the three year period immediately following the date of this notice.

UNION PACIFIC RAILROAD COMPANY understands that this certification may be disclosed to the Internal Revenue Service by the transferee and that any false statement contained herein could be punished by fine, imprisonment, or both.

Under penalties of perjury I declare that I have examined this Certification and to the best of my knowledge and belief it is true, correct and complete, and I further declare that I have authority to sign this document on behalf of UNION PACIFIC RAILROAD COMPANY.

UNION PACIFIC RAILROAD COMPANY,
a Delaware corporation

By: _____
Name: _____
Title: _____
Date: _____

Exhibit 2

FasTracks Project Property Transfer and Railroad Relocation Agreement

[attached hereto]

3

Exhibit 3

Addendum A

To The Property Transfer And Railroad Relocation Agreement

Boulder Industrial Lead/North Metro Line

[attached hereto]

Purchaser: Cum
RTD Title: General Manager
Seller: TRD
UP Title: Assistant Vice President - Real Estate
Effective Date: June 24, 2009

Escrow No.: 911272
Date of Opening of Escrow: 10/24/2009

ADDENDUM A
TO THE PROPERTY TRANSFER AND RAILROAD RELOCATION AGREEMENT
BOULDER INDUSTRIAL LEAD/NORTH METRO LINE

This Addendum A is attached to and a part of the Property Transfer and Railroad Relocation Agreement, dated of even date herewith, between Union Pacific Railroad Company and Regional Transportation District. This Addendum A contains additional terms and conditions applicable to consummating the transfer of the Boulder Industrial Lead/North Metro Line Project Segment, and is to be read together with the foregoing Articles and Sections of the Agreement, as noted herein.

RECITALS

B. The Boulder Industrial Lead/North Metro Line and the Flyover Easement property associated therewith are more particularly depicted and described on Exhibit A attached to this Addendum and made a part hereof.

E. Concurrently with the attachment of this Addendum A to the Agreement and subject to Section 15.5, Purchaser has provided Seller with a certified copy of the resolution of Purchaser's board of directors (i) authorizing Purchaser to enter into this Addendum, and (ii) waiving any governmental immunity that Purchaser may have under the GIA in defense of any claims against Purchaser pursuant to any indemnities provided in this Addendum A.

ARTICLE 1 – ADDITIONAL DEFINITIONS

"Assigned Leases" for the Boulder Industrial Lead/North Metro Line shall refer collectively to the Leases listed in Schedule 1 attached hereto, only to the extent such Leases cover the Property (excluding the Flyover Easement property) and do not pertain to the Retained Rights.

"Assigned Other Agreements" for the Boulder Industrial Lead/North Metro Line shall refer collectively to the Other Agreements listed in Schedule 1 attached hereto, only to the extent such Other Agreements cover the Property (excluding the Flyover Easement property) and do not pertain to the Retained Rights.

"Assignment and Assumption Agreement" shall mean the assignment and assumption agreement transferring to Purchaser all of Seller's interests in the Assigned Leases and Assigned Other Agreements for this Project Segment, in the form attached to this Addendum as Exhibit B.

"Bills of Sale" for this Project Segment shall mean the bill(s) of sale quitclaiming to Purchaser all of Seller's right, title and interest in and to any personalty identified by Seller and located on the Property, in the form attached to this Addendum as Exhibit C.

"Escrow Agreement" shall mean the escrow agreement entered into between Escrow Holder and the parties with respect to the portion of the Purchase Price to be held in escrow pending resolution of title issues, as described in Section 5.1.2 below.

"Flyover Easement" shall mean, collectively, the two (2) rail transit easement agreements (for the Denargo Wye and Belt Junction), in the form attached to this Addendum as Exhibit D.

"Quitclaim Deeds" shall mean, collectively, the quitclaim deeds covering all four (4) counties within which this Project Segment (excluding the Flyover Easement property) is located, in the form attached to this Addendum as Exhibit E.

"Related Agreements" shall mean, for this Project Segment, the Shared Use Agreement between the parties, in the form attached to this Addendum as Exhibit F, together with the Memorandum thereof to be recorded at the Closing.

ARTICLE 2 – ADDITIONAL TERMS: SALE AND PURCHASE

2.2.1 Property. The Property for the Boulder Industrial Lead/North Metro Line shall exclude the parcels described on Schedule 2.2.1 attached hereto ("Excluded Parcels"), and shall exclude the Retained Rights described in the Quitclaim Deeds.

2.2.2 Other Assets. Schedule 2.2.2 (ii)(b) attached hereto describes the improvements owned by Seller that are excluded from the Other Assets for this Project Segment. Schedule 2.2.2 (ii)(c) attached hereto describes the Railroad Facilities owned by Seller that are excluded from the Other Assets for this Project Segment.

ARTICLE 3 – RETAINED RIGHTS

Seller's Retained Rights for the Boulder Industrial Lead/North Metro Line are described in the Quitclaim Deeds. Schedule 3 attached hereto lists the Leases and Other Agreements that pertain to the Communication Easements and the Utility Easements to be reserved in the Quitclaim Deeds.

ARTICLE 4 - RAILROAD WORK

No additional terms.

ARTICLE 5 – ADDITIONAL CONSIDERATION

5.1 Purchase Price. In addition to all other amounts due from Purchaser to Seller pursuant to this Agreement, Purchaser shall pay to Seller the sum of One Hundred Seventeen Million Six Hundred Thirty-seven Thousand Eight Hundred Twenty-one Dollars (\$117,637,821.00) at the Closing as the additional Purchase Price for this Project Segment, payable in accordance with Article 5 of this Agreement.

5.1.2 Balance. At Closing, the parties shall enter into the Escrow Agreement with Escrow Holder, which agreement shall set forth the terms and conditions pursuant to which Eight Hundred Thirty-two Thousand Five Hundred Nineteen Dollars (\$832,519.00) of the Purchase Price for this Project Segment shall be held in escrow pending resolution of the title matters for the parcels of Property specifically listed in such agreement.

ARTICLE 6 - TITLE

6.3 Title Review. Prior to the date hereof, Purchaser has received preliminary commitments for title insurance covering the Property for the Boulder Industrial Lead/North Metro Line. Except for those title matters being handled pursuant to the Escrow Agreement, Purchaser hereby affirms that none of the exceptions to title included in such preliminary commitments for title insurance contain any information that Seller has no color of title for the Property, and Purchaser hereby waives its rights to raise any color of title issues contained in such exceptions to title. To the extent that Purchaser receives any updated title commitments for title insurance covering all or any portion of the Property for the Boulder Industrial Lead/North Metro Line that show any new exceptions to title that were not shown on any preliminary commitments for title insurance received by Purchaser prior to the date hereof, Purchaser shall have the right to specify that Seller has no color of title solely with respect to such new exceptions to title in accordance with the process set forth in this Section 6.3.

ARTICLE 7 - DUE DILIGENCE

7.1 Availability of Property Materials. Purchaser hereby waives the sixty (60) day period relating to Seller's requirement to make certain Property Materials available to Purchaser, with respect to the Flyover Easement property and environmental studies and reports.

ARTICLE 8 - REPRESENTATIONS AND WARRANTIES

8.2.2 Authority. The parties acknowledge that, prior to the Closing Date, Purchaser shall not have obtained any authority, exemption or confirmation from the STB for this Project Segment, but Purchaser shall be in the process of diligently pursuing such authority, exemption or confirmation.

8.2.7 Purchaser Indemnities Not Inconsistent with Law. None of Purchaser's indemnities contained in this Addendum are inconsistent with or in contravention of either (i) the Regional Transportation District Act, C.R.S. §§ 32-9-101 *et seq.* or (ii) the GIA.

8.2.8 Waiver of Governmental Immunity on Purchaser Indemnities. To the extent provided in the resolution of Purchaser's board of directors, Purchaser's board of directors has taken all steps legally required by Section 104 of the GIA to waive any governmental immunity that Purchaser may have under the GIA in defense of any claims against Purchaser pursuant to any indemnities provided in this Addendum.

8.2.10 Purchaser's Funding. Prior to the attachment of this Addendum to the Agreement, Purchaser's board of directors has budgeted, authorized and appropriated sufficient funds to pay the full Purchase Price for this Project Segment.

ARTICLE 9 - DISCLAIMERS

No additional terms.

ARTICLE 10 - RESPONSIBILITY FOR HAZARDOUS SUBSTANCES

10.2.1 Property. Purchaser, for itself and its successors and assigns, hereby waives, releases, remises, acquits, forever discharges, indemnifies, and agrees to defend and hold harmless Seller, Affiliates of Seller, its and their respective officers, employees, agents, successors and assigns, and/or any other person acting on behalf of Seller, of, from and against any claims, actions, causes of action, demands, rights, Losses or compensation whatsoever, direct or indirect, that Purchaser or any third party now has, or (except as otherwise provided in the shared use agreement for the Boulder Industrial Lead/North Metro Line) may have in the future, on account of or in any way arising out of or in connection with (i) the known or unknown Environmental Condition of the Property (including without limitation, any contamination in, on, under or adjacent to the Property or Other Assets by any Hazardous Substances), or (ii) the Environmental Laws applicable to the Property. Purchaser shall obtain from all persons or entities to which Purchaser transfers any fee or subsurface easement interest in the Property, and shall furnish to Seller, the written waiver of such transferees in favor of Seller in the form of this Section 10.2.1.

ARTICLE 11 - ADDITIONAL COVENANTS

11.1.5 Discontinuance and/or Abandonment Filings. Seller may file for abandonment or discontinuance authority, as appropriate, for all or any portion of the Project Segment upon written notice to Purchaser that Seller intends to seek such authority. With Purchaser's cooperation, for any section of the Project Segment that (i) (except for the initial section to be abandoned) is contiguous to another section of the Project Segment subject to abandonment authority from the STB and (ii) has not been used for freight rail service for a continuous period of three (3) or more years after the Closing, Seller will file for abandonment or discontinuance authority from the STB; provided however, that Seller shall not be deemed in default hereunder should Seller fail to file for such abandonment or discontinuance unless and until Purchaser delivers written notice to Seller of such failure and Seller then fails to file for abandonment or discontinuance within ninety (90) days after receipt of such notice. Seller shall pay all Costs related to such filings, including without limitation the preparation of any required environmental or historic preservation documentation. Notwithstanding the foregoing, Purchaser shall pay all Costs related to the satisfaction of any conditions imposed by the STB (except for labor protection) in connection with the STB's approval or exemption based upon such filings.

11.2.3 No Grant of Freight Rail Rights. In no event shall Purchaser grant any right to seek operating authority on all or any section of the Property at any time to any freight carrier other than Seller unless Seller has obtained and exercised abandonment authority with respect to the section of the Property over which Purchaser seeks to grant such right to seek operating authority.

ARTICLE 12 - ADDITIONAL CONDITIONS PRECEDENT TO CLOSING

12.1.14 Closing Under Addendum A. The Closing of the Boulder Industrial Lead/North Metro Line shall occur prior to the Closing of any other Project Segment.

12.1.15 Waiver and Release. For the Boulder Industrial Lead/North Metro Line, all lessees, sublessees, licensees and easement owners of Seller shall have waived or released their respective interests in acquiring the Property, if any.

12.2.1 Jurisdictional Determination. This Section does not apply to the Boulder Industrial Lead/North Metro Line and Purchaser hereby waives the conditions contained herein.

12.2.6 Certain Disclosures. Purchaser hereby affirms that it has no objection to any disclosures made on Schedule 8.1 with respect to the Boulder Industrial Lead/North Metro Line.

ARTICLE 13 - OPENING AND CLOSING OF ESCROW

13.2.1 Closing Date. Notwithstanding anything to the contrary contained in Section 13.2.1, for this Project Segment the Closing Notice shall be delivered by Seller to Purchaser and Escrow Holder at least one (1) business day prior to the specified Closing Date.

13.3.2 Bills of Sale. The parties have agreed not to execute a Bill of Sale for this Project Segment.

ARTICLE 14 - RISK OF LOSS; CONDEMNATION; DEFAULTS AND REMEDIES

No additional terms.

ARTICLE 15 – MISCELLANEOUS

No additional terms.

SCHEDULE 1 TO ADDENDUM A

(Attached to and made a part of
Addendum A to the Property Transfer and Railroad Relocation Agreement
Boulder Industrial Lead/North Metro Line)

Assigned Leases and Assigned Other Agreements

Assigned Leases:

(see attached)

SCHEDULE 1 "Assigned Leases"

U.P.R.R. REAL ESTATE DEPARTMENT

SALE OF BOULDER INDUSTRIAL LEAD TO DENVER RTD

DATE: June 23, 2009

PROJECT	AUDIT	FOLDER	LEG/STAT	PARTY NAME	PURPOSE	COUNTY	CITY	ST	ANNUAL AMT	DISPOSITION	Total or Partial
107437	11923	11923	Active	CULVER, DONALD M./ CULVER, ROS	Lease of Land for Agricultural Purposes	BOULDER	VALMONT	CO	\$50	Total	
112283	147913	12753	Active	BLUE CHIP OIL, INC.	Lease of Land for Storage and Handling	ADAMS	EASTLAKE	CO	\$2,627	Total	
126345	152943	13636	Active	SAM JOHNSTON, DBA NOW HEATING & AIR	Lease of Land for Industrial Purposes	ADAMS	WELBY	CO	\$4,532	Total	
155815	179035	16395	Active	KEETER, JR, HARLEY JOY E I	Lease of Land for Agricultural Purposes	BOULDER	VALMONT	CO	\$50	Total	
157772	180733	15883	Active	NORTHGLENN, CITY OF	Lease	ADAMS	EASTLAKE	CO	\$1,500	Total	
161538	183547	21693	Active	SAWHILL, GEORGE E	Lease of Land for Agricultural Purposes	BOULDER	VALMONT	CO	\$80	Total	
595861	218795	189751	Active	BOULDER COUNTY RAILWAY HISTORICAL SOCIETY, INC.	Lease of Land for Industrial Purposes	Boulder	VALMONT	CO	\$2,280.94	Total	
638960	223216	202432	Active	D. TROYER, LLC	Lease of Land for Storage and Handling	Adams	COMMERCE CITY	CO	\$0	Total	
666865	232077	223029	Active	RONALD WARNER	Lease of Land for Agricultural Purposes	Boulder	TABOR	CO	\$100	Total	
7292	A66892	23605	Active	PATRICK J. TROSTEL	Lease of Land for Agricultural Purposes	ADAMS	DARLOW	CO	\$50	Total	
12193	A96352	23974	Active	KEITH LAFFERTY	Lease of Land for Agricultural Purposes	BOULDER	TABOR	CO	\$50	Total	
80940	OMAS5897	19162	Active	TUDEX PETROLEUM INC.	Lease of Land for Storage and Handling	ADAMS	ST VRAINS	CO	\$2,000	Total	
81588	OMAG6935	22868	Active	BLAIR, HOWARD D.	Lease of Land for Agricultural Purposes	BOULDER	ERIE	CO	\$34	Total	
81660	OMAG7039	20357	Active	CLELAND, JOHN	Lease of Land for Agricultural Purposes	WELD	EAGLE MINE	CO	\$370	Total	
701462	250869	251489	Active	NOBLE ENERGY INC	Lease - Encroachment - Private Roadway	WELD	ST VRAINS	CO	\$1,500	Total	
191447	205015	157483	Active	CITY OF THORNTON	Lease of Land for Public/Private Parking	Adams	THORNTON	CO	\$2,060	Total	

SCHEDULE 1 TO ADDENDUM A

(Attached to and made a part of
Addendum A to the Property Transfer and Railroad Relocation Agreement
Boulder Industrial Lead/North Metro Line)

Assigned Leases and Assigned Other Agreements

Assigned Other Agreements:

(see attached)

SCHEDULE 1 "Assigned Other Agreements"

U.P.R.R. REAL ESTATE DEPARTMENT

SALE OF BOULDER INDUSTRIAL LEAD TO DENVER RTD

DATE: June 23, 2009

PROJECT - AUDIT	FOLDER	LEG STAT	PARTY NAME	PURPOSE	COUNTRY	CITY	ST	ANNUAL AMT	DISPOSITION - Total or Partial
523236	5548	211702	Active	FARMERS RESERVOIR & IRRIGATION COMPANY	Weld	ST VRAINS	CO	\$0	Partial
120331	5678	5678	Active	THORNTON, CITY OF	ADAMS	NORTHGLENN	CO	\$0	Total
155443	25709		Active	MOUNTAIN STATES TELEPHONE & TE	Boulder	TABOR	CO	\$0	Partial
155418	25710		Active	MOUNTAIN STATES TELEPHONE & TE	Boulder	TABOR	CO	\$0	Total
155417	25711		Active	MOUNTAIN STATES TELEPHONE & TE	Weld	ERIE	CO	\$0	Total
701138	26982		Active	BURLINGTON DITCH, RESERVOIR AND LAND COMPANY, FARMERS RESERVOIR AND IRRIGATION COMPANY	Adams	SAND CREEK JUNCTION	CO	\$0	Total
117999	28166		Active	MIDDLESWORTH, J. W.	BOULDER	VALMONT	CO	\$0	Total
119248	43737	198776	Active	COLORADO STATE HIGHWAY DEPARTM	WELD	ST VRAINS	CO	\$0	Total
120212	54959		Active	ERIE, CITY OF	WELD	ERIE	CO	\$0	Total
681776	61589		Active	PUBLIC SERVICE COMPANY OF COLORADO	Boulder	TABOR	CO	\$0	Total
679074	64746		Active	BIXLER, H..C.	Boulder	LEYNER	CO	\$0	Total
122124	75067		Active	TUSCO, INC.	BOULDER	VALMONT	CO	\$0	Total
66250	86427		Active	SOUTH ADAMS COUNTY WATER & SANITATION	Adams	SAND CREEK JUNCTION	CO	\$0	Total
520226	92109		Active	COLORADO, STATE OF	Weld	ST VRAINS	CO	\$0	Total
661902	94846		Active	ADAMS COUNTY	Adams	WELBY	CO	\$0	Total
661668	96161		Active	TARBET, C.	Adams	EASTLAKE	CO	\$0	Total
124691	97620		Active	PUBLIC SERVICE COMPANY OF COLO	ADAMS	EASTLAKE	CO	\$0	Total
124900	99078		Active	COMMERCE CITY, CITY OF	ADAMS	COMMERCE CITY	CO	\$0	Total
124927	99256		Active	MOUNTAIN VIEW WATER USERS ASSO	Weld	ST VRAINS	CO	\$0	Partial
125005	99900	3625	Active	WESTERN SLOPE GAS COMPANY	ADAMS	EAST LAKE	CO	\$0	Total
99425	100340	7337	Active	COLORADO, STATE OF	ADAMS	COMMERCE CITY	CO	\$0	Total
99478	100685	7238	Active	PUBLIC SERVICE COMPANY OF COLO	BOULDER	LIGGETT	CO	\$0	Total
643596	102014		Active	BOISE CASCADE CORPORATION	Adams	WELBY	CO	\$0	Partial
99757	102713		Active	THORNTON, CITY OF	ADAMS	WELBY	CO	\$0	Total
99795	103014		Active	PERL-MACK HOMES	ADAMS	QUIMBY	CO	\$0	Total
99923	103724		Active	PANHANDLE EASTERN PIPELINE CO	WELD	ERIE	CO	\$0	Total
100040	104219	9112	Active	GROUNDWATER APPROPRIATORS OF T	ADAMS	COMMERCE CITY	CO	\$0	Total

PROJECT	AUDIT	FOLDER	LEG STAT	PARTY NAME	PURPOSE	COUNTY	CITY	ST	ANNUAL AMT	DISPOSITION	Total or Partial
4467	106279	10048	Active	NORTHGLENN, CITY OF	Crossing Pipeline	ADAMS	NORTHGLENN	CO	\$0	Total	
100471	106354	27802	Active	VESSELS OIL & GAS COMPANY	Crossing Pipeline	WELD	ST VRAINS	CO	\$0	Total	
100477	106355	30366	Active	VESSELS OIL & GAS COMPANY	Crossing Pipeline	WELD	ERIE	CO	\$0	Total	
100951	109607	7823	Active	METROPOLITAN DENVER SEWAGE	D Encroachment - Pipeline	ADAMS	WELBY	CO	\$0	Partial	
101360	112716	5946	Active	PUBLIC SERVICE COMPANY OF COLO	Crossing Pipeline	BOULDER	VALMONT	CO	\$0	Total	
101984	116915	7769	Active	THORNTON, CITY OF	Crossing Pipeline	ADAMS	QUIMBY	CO	\$0	Total	
102203	117981		Active	ERIE, TOWN OF	Crossing Pipeline	WELD	ERIE	CO	\$0	Partial	
102242	118163	7770	Active	CITY OF THORNTON	Crossing Pipeline	ADAMS	EASTLAKE	CO	\$0	Total	
102354	118737	7232	Active	CODECA, INC	Crossing Pipeline	ADAMS	WELBY	CO	\$0	Total	
102383	118915		Active	COMMERCE CITY, CITY OF	Crossing Pipeline	ADAMS	COMMERCE CITY	CO	\$0	Total	
102458	119303		Active	UNITED POWER, INC.	Crossing - Wireline	WELD	ST VRAINS	CO	\$0	Total	
102527	119671		Active	PUBLIC SERVICE COMPANY OF COLO	Crossing Pipeline	BOULDER	VALMONT	CO	\$0	Total	
517019	120038		Active	COLORADO; STATE OF	Warning Devices - Public Roadway	BOULDER	LIGGETT	CO	\$0	Total	
517020	120039		Active	COLORADO; STATE OF	Warning Devices - Public Roadway	BOULDER	VALMONT	CO	\$0	Total	
102672	120475	7678	Active	BOULDER VALLEY FARMS, INC.	Crossing Pipeline	BOULDER	LIGGETT	CO	\$0	Total	
584205	126010		Active	WESTERN DISPOSAL, INC	Crossing - Private Roadway	BOULDER	VALMONT	CO	\$0	Total	
582734	128997		Active	SEGRIST CONSTRUCTION COMPANY	Crossing - Private Roadway	Adams	WELBY	CO	\$0	Total	
104137	129167	9548	Active	HS RESOURCES, INC.	Crossing Pipeline	WELD	ST VRAINS	CO	\$0	Total	
104147	129252	7342	Active	ADAMS, COUNTY OF	Encroachment - Drainage Agreement	ADAMS	WELBY	CO	\$0	Total	
514977	129832		Active	THORNTON; CITY OF	Crossing - Public Roadway	Adams	THORNTON	CO	\$0	Total	
582458	129833		Active	THORNTON; CITY OF	Warning Devices - Public Roadway	Adams	THORNTON	CO	\$0	Total	
582461	129844		Active	THORNTON; CITY OF	Warning Devices - Public Roadway	Adams	THORNTON	CO	\$0	Total	
582462	129845		Active	THORNTON; CITY OF	Warning Devices - Public Roadway	Adams	WELBY	CO	\$0	Total	
514979	129846		Active	THORNTON; CITY OF	Crossing - Public Roadway	Adams	THORNTON	CO	\$0	Total	
514980	129847		Active	THORNTON; CITY OF	Crossing - Public Roadway	Adams	WELBY	CO	\$0	Total	
104321	130160	10053	Active	THORNTON; CITY OF	Crossing Pipeline	ADAMS	EASTLAKE	CO	\$0	Partial	
104977	132919	8556	Active	JONES TRI-CITIES INTERCABLE, I	Crossing - Wireline	BOULDER	VALMONT	CO	\$0	Total	
105138	133705	3772	Active	UNITED CABLE TELEVISION OF COL	Crossing - Wireline	ADAMS	WELBY	CO	\$0	Total	
105286	134359	10054	Active	HERITAGE CABLEVISION-TENNESSEE	Crossing - Wireline	ADAMS	EASTLAKE	CO	\$0	Total	
105287	134360	9627	Active	HERITAGE CABLEVISION-TENNESSEE	Crossing - Wireline	ADAMS	NORTHGLENN	CO	\$0	Total	
105511	135595	7773	Active	THORNTON, CITY OF	Encroachment - Drainage Agreement	ADAMS	WELBY	CO	\$0	Total	
105662	136188	7774	Active	THORNTON, CITY OF	Crossing Pipeline	ADAMS	NORTHGLENN	CO	\$0	Partial	
106004	138573	10050	Active	URBAN DRAINAGE AND FLOOD CONTR	Encroachment - Drainage Agreement	ADAMS	NORTHGLENN	CO	\$0	Total	
514585	141932		Active	THORNTON; CITY OF	Warning Devices - Public Roadway	Adams	THORNTON	CO	\$0	Total	
108392	144132	25963	Active	LEFT HAND WATER SUPPLY COMPANY	Consent Pipeline Crossing in Public ROW	BOULDER	TABOR	CO	\$0	Total	
108839	144565	27902	Active	LEFT HAND WATER SUPPLY COMPANY	Consent Pipeline Crossing in Public ROW	WELD	ERIE	CO	\$0	Total	
110250	145931		Active	METROPOLITAN DENVER SEWWAGE D	Consent Pipeline Crossing in Public ROW	Adams	WELBY	CO	\$0	Total	

PROJECT	AUDIT	FOLDER	REG-STAT	PARTY NAME	PURPOSE	COUNTY	CITY	ST	ANNUAL AMT	DISPOSITION - Total or Partial
110253	145934	Active		METROPOLITAN DENVER SEWAGE DIS.	Consent Pipeline Crossing in Public ROW	Adams	WELBY	CO	\$0	Total
110273	145955	27961	Active	JONES INTERCABLE INC.	Consent Wire Crossing in Public ROW	BOULDER	LEYNER	CO	\$0	Total
110274	145956	27962	Active	JONES INTERCABLE, INC.	Consent Wire Crossing in Public ROW	BOULDER	TABOR	CO	\$0	Total
111963	147603	Active		LAFAYETTE, CITY OF	Encroachment - Drainage Agreement	BOULDER	LEYNER	CO	\$0	Total
112320	147950	25878	Active	THORNTON, COLORADO, CITY OF	Crossing Pipeline	Adams	NORTHGLENN	CO	\$0	Total
113023	148635	30549	Active	LEFT HAND WATER SUPPLY COMPANY	Crossing Pipeline	Boulder	VALMONT	CO	\$0	Total
113057	148668	30611	Active	QWEST CORPORATION	Crossing - Wireline	Boulder	LIGGETT	CO	\$0	Total
113282	148886	30632	Active	QWEST CORPORATION	Crossing - Wireline	Adams	EASTLAKE	CO	\$0	Total
114205	149777	25970	Active	PUBLIC SERVICE COMPANY OF COLO	Crossing Pipeline	Adams	THORNTON	CO	\$0	Total
125216	151953	288	Active	AMOCO PRODUCTION CO	Crossing Pipeline	WELD	ST VRAINS	CO	\$0	Total
125944	152557	162348	Active	ADAMS COUNTY	Crossing - Pedestrian Agreement	ADAMS	WELBY	CO	\$0	Partial
127117	153708	1090	Active	PANENERGY FIELD SERVICES, INC.	Crossing Pipeline	WELD	ST VRAINS	CO	\$0	Total
127263	153812	1197	Active	PANENERGY FIELD SERVICES, INC.	Crossing Pipeline	ADAMS	EASTLAKE	CO	\$0	Total
127440	154012	1392	Active	BASIN EXPLORATION, INC.	Crossing Pipeline	ADAMS	EASTLAKE	CO	\$0	Total
128618	155064	137113	Active	QWEST CORPORATION	Crossing - Wire Exhibit to Master	BOULDER	VALMONT	CO	\$0	Total
128953	155507	1993	Active	PUBLIC SERVICE COMPANY OF COLO	Consent Wire Crossing in Public ROW	BOULDER	BOULDER	CO	\$0	Total
130135	156465	Active		THORNTON, COLORADO, CITY OF	Warning Devices - Public Roadway	Adams	EASTLAKE	CO	\$0	Total
131790	158002	13225	Active	CHAVEZ BENNY	Crossing Pipeline	WELD	ST VRAINS	CO	\$0	Total
136622	162449	2988	Active	THORNTON, COLORADO, CITY OF	Crossing Pipeline	ADAMS	ST VRAINS	CO	\$0	Total
137613	163371	3291	Active	PUBLIC SERVICE CO OF COLORADO	Consent Wire Crossing in Public ROW	ADAMS	NORTHGLENN	CO	\$0	Total
137612	163372	15304	Active	PUBLIC SERVICE COMPANY OF COLO	Consent Wire Crossing in Public ROW	ADAMS	NORTHGLENN	CO	\$0	Total
139375	165052	3385	Active	SCRIPPS HOWARD CABLE COMPANY	Crossing - Wireline	BOULDER	VALMONT	CO	\$0	Total
139668	165335	3596	Active	PUBLIC SERVICE CO. OF COLORADO	Crossing - Wireline	WELD	ST VRAINS	CO	\$0	Total
140882	166457	4095	Active	QWEST CORPORATION	Crossing - Wire Exhibit to Master	WELD	ERIE	CO	\$0	Total
141290	166801	3989	Active	THORNTON, COLORADO, CITY OF	Crossing Pipeline	ADAMS	EASTLAKE	CO	\$0	Total
143245	168528	Active		COMMERCE CITY, COLORADO, CITY	Crossing - Pedestrian Agreement	Adams	COMMERCE CITY	CO	\$0	Total
144065	169264	Active		THORNTON, COLORADO, CITY OF	Crossing - Drainage/Irrigation Ditch	ADAMS	EASTLAKE	CO	\$0	Partial
144502	169624	5190	Active	QWEST CORPORATION	Crossing - Wire Exhibit to Master	BOULDER	VALMONT	CO	\$0	Total
145075	169969	5198	Active	PUBLIC SERVICE COMPANY OF CO	Crossing - Wireline	BOULDER	ERIE	CO	\$0	Total
147624	171761	49738	Active	NORTHERN COLORADO WATER CONSER	Crossing Pipeline	BOULDER	ERIE	CO	\$0	Total
148035	172123	5485	Active	CITY OF THORNTON	Crossing Pipeline	ADAMS	NORTHGLENN	CO	\$0	Total
150578	174591	5999	Active	SOUTH ADAMS COUNTY WATER & SAN	Encroachment - Pipeline	ADAMS	DENVER	CO	\$0	Total
150577	174592	6288	Active	SOUTH ADAMS COUNTY WATER & SAN	Encroachment - Pipeline	ADAMS	DENVER	CO	\$0	Total

PROJECT	AUDIT	FOLDER	LEG. STAT.	PARTY NAME	PURPOSE	COUNTY	GTN	ST	ANNUAL AMT	DISPOSITION	Total or Partial
151372	175332		Active	RICHLAND DEVELOPMENT COMPANY	Encroachment - Drainage Agreement	ADAMS	EASTLAKE	CO	\$0	Total	
151842	175731	6382	Active	DOUGLAS TIEFEL	Crossing Pipeline	BOULDER	LEYNER	CO	\$0	Total	
152294	176164	6883	Active	QWEST CORPORATION	Crossing - Wireline	WELD	ST VRAINS	CO	\$0	Total	
154708	178288	7297	Active	THORNTON, CITY OF	Crossing Pipeline	ADAMS	NORTHGLENN	CO	\$0	Total	
158841	182010	69570	Active	NORTHGLENN, CITY OF	Crossing Pipeline	ADAMS	NORTHGLENN	CO	\$0	Total	
158850	182106	69708	Active	NORTHGLENN, CITY OF	Crossing Pipeline	ADAMS	NORTHGLENN	CO	\$0	Total	
159260	182452	69571	Active	NORTHGLENN, COLORADO, CITY OF	Crossing Pipeline	ADAMS	NORTHGLENN	CO	\$0	Total	
162268	183950	64591	Active	PUBLIC SERVICE COMPANY OF COLO	Crossing - Wireline	ADAMS	EASTLAKE	CO	\$0	Total	
162273	183999	50583	Active	PUBLIC SERVICE COMPANY OF COLO	Crossing - Wireline	ADAMS	EASTLAKE	CO	\$0	Partial	
163033	184293	64590	Active	PUBLIC SERVICE COMPANY OF	Crossing - Wireline	ADAMS	NORTHGLENN	CO	\$0	Total	
165982	185386	65392	Active	QWEST CORPORATION	Crossing - Wire Exhibit to Master	WELD	ST VRAINS	CO	\$0	Total	
171369	187570	50797	Active	THORNTON, COLORADO, CITY OF	Encroachment - Drainage Agreement	ADAMS	WELBY	CO	\$0	Total	
180711	190703	50785	Active	THORNTON COLORADO, CITY OF	Crossing - Public Roadway	ADAMS	EASTLAKE	CO	\$0	Total	
182628	191210	63971	Active	TCI OF COLORADO, INC.	Crossing - Wireline	ADAMS	EASTLAKE	CO	\$0	Total	
183118	191339	66984	Active	COLORADO DEPARTMENT OF	Crossing - Public Roadway	BOULDER	ERIE	CO	\$0	Total	
190860	201928	161210	Active	TRANS. STATE OF	Pipeline	ADAMS	EASTLAKE	CO	\$0	Total	
191666	201986	59491	Active	ENGLE HOMES/COLORADO, INC.	Crossing - Wireline	ADAMS	EASTLAKE	CO	\$0	Total	
191931	204897	162242	Active	PUBLIC SERVICE COMPANY OF	Pipeline	ADAMS	QUIMBY	CO	\$0	Total	
500340	206415	170974	Active	COLORADO	Crossing - Wireline	Adams	NORTHGLENN	CO	\$0	Total	
504653	207902	173313	Active	SETTLERS CHASE DEVELOPMENT LLC	Crossing Pipeline	Adams	THORNTON	CO	\$0	Total	
504337	207911	173311	Active	SETTLERS CHASE DEVELOPMENT LLC	Crossing Pipeline	Adams	NORTHGLENN	CO	\$0	Total	
504336	207928	173310	Active	SETTLERS CHASE DEVELOPMENT LLC	Crossing Pipeline	Adams	NORTHGLENN	CO	\$0	Total	
501618	208214	171965	Active	SETTLERS CHASE DEVELOPMENT	Encroachment - Drainage Agreement	Adams	THORNTON	CO	\$0	Total	
506608	208392	173553	Active	UNITED POWER INC	Crossing - Wireline	Adams	THORNTON	CO	\$0	Total	
517552	209076	81992	Active	CITY OF THORNTON	Crossing Pipeline	ADAMS	THORNTON	CO	\$0	Total	
500850	209145	171435	Active	CITY OF THORNTON	Crossing Pipeline	Adams	EASTLAKE	CO	\$0	Total	
521795	209619	86195	Active	TOWN OF ERIE COLORADO	Crossing Pipeline	WELD	ERIE	CO	\$0	Partial	
531779	209681	176281	Active	LEVEL 3 COMMUNICATIONS LLC	Crossing - Wireline	Boulder	VALMONT	CO	\$0	Total	
517585	209706	81998	Active	PUBLIC SERVICE COMPANY OF	Crossing - Wireline	ADAMS	THORNTON	CO	\$0	Total	
534961	211564	176587	Active	HERITAGE CABLEVISION OF	Crossing - Wireline	Adams	THORNTON	CO	\$0	Total	
553566	212160	179255	Active	TENNESSEE INC	Crossing - Wireline	Adams	THORNTON	CO	\$0	Total	
562039	212990	181850	Active	QWEST CORPORATION	Crossing - Wireline	Adams	NORTHGLENN	CO	\$0	Total	
556443	213033	180251	Active	TOWN OF ERIE	Crossing Pipeline	Weld	ERIE	CO	\$0	Total	
500887	213409	171467	Active	TCI CABLEVISION OF COLORADO, INC.	Crossing - Wireline	Boulder	VALMONT	CO	\$0	Total	
				CITY OF THORNTON	Sale of Land and easement	Adams	QUIMBY	CO	\$0	Total	

PROJECT	AUDIT	FOLDER	LEG/STAT	PARTY NAME	PURPOSE	COUNTY	CITY	ST.	ANNUAL AMT	DISPOSITION	Total or Partial
569472	214268	183405	Active	URBAN DRAINAGE AND FLOOD CONTROL DISTRICT	Encroachment - Drainage Agreement	Adams	NORTHGLENN	CO	\$0	Total	
574893	215513	95197	Active	PUBLIC SERVICE COMPANY OF COLORADO	Crossing - Wireline	Adams	EASTLAKE	CO	\$0	Total	
581067	215633	185831	Active	HERITAGE CABLEVISION OF TENNESSEE, INC.	Crossing - Wireline	Adams	COMMERCE CITY	CO	\$0	Total	
585048	215801	187220	Active	TOUCH AMERICA, INC.	Crossing - Wireline	Adams	WELBY	CO	\$0	Total	
586668	215803	187637	Active	AT&T CORP	Crossing - Wireline	Adams	WELBY	CO	\$0	Total	
581322	216054	185907	Active	THORNTON CITY OF	Encroachment - Pipeline	Adams	THORNTON	CO	\$0	Total	
576555	216092	97795	Active	THORNTON CITY OF	Crossing Pipeline	Adams	THORNTON	CO	\$0	Total	
591848	216619	188774	Active	TESS COMMUNICATIONS OF COLO	Crossing - Wireline	Weld	ST VRAINS	CO	\$0	Total	
591849	216620	188775	Active	TESS COMMUNICATIONS OF COLO INC	Crossing - Wireline	Weld	ST VRAINS	CO	\$0	Total	
591561	217024	182001	Active	THORNTON CITY OF	Crossing Pipeline	Adams	NORTHGLENN	CO	\$0	Total	
603062	217575	191874	Active	QWEST CORPORATION	Crossing - Wireline	Adams	TABOR	CO	\$0	Total	
626558	222049	197950	Active	TOWN OF ERIE	Encroachment - Pipeline	Adams	TABOR	CO	\$0	Total	
638082	222240	202182	Active	QWEST CORPORATION	Crossing - Wire Exhibit to Master	Adams	THORNTON	CO	\$0	Total	
638755	222270	202363	Active	TWIN PEAKS EXC. INC.	Crossing Pipeline	Weld	ERIE	CO	\$0	Partial	
642935	222342	203709	Active	QWEST CORPORATION	Crossing - Wire Line Master	Adams	THORNTON	CO	\$0	Total	
633601	223009	199700	Active	E-470 PUBLIC HIGHWAY AUTHORITY	Crossing Public Roadway Grade Separation	Adams	EASTLAKE	CO	\$0	Total	
643462	223308	203870	Active	THORNTON, CITY OF	Crossing - Pedestrian Agreement	Adams	EASTLAKE	CO	\$0	Total	
647822	223545	201352	Active	E-470 PUBLIC HIGHWAY AUTHORITY	Easement - Pipe, Wire, Roadway, Drainage	Adams	EASTLAKE	CO	\$0	Total	
643302	223936	203796	Active	THORNTON, CITY OF	Crossing - Public Roadway	Adams	THORNTON	CO	\$0	Total	
649878	224348	206068	Active	COLORADO DEPARTMENT OF TRANSPORTATION	Easement - Roadway	Weld	ST VRAINS	CO	\$0	Total	
642912	224401	203702	Active	THORNTON, CITY OF	Crossing - Public Roadway	Adams	THORNTON	CO	\$0	Total	
652770	225378	208779	Active	HERITAGE CABLEVISION OF TENNESSEE, INC.	Crossing - Wireline	Adams	THORNTON	CO	\$0	Total	
652766	225686	208775	Active	HERITAGE CABLEVISION OF TENNESSEE, INC.	Crossing - Wireline	Adams	EASTLAKE	CO	\$0	Total	
652769	225730	208778	Active	AT&T BROADBAND HC OF TENNESSEE, LLC	Crossing - Wireline	Adams	THORNTON	CO	\$0	Total	
652768	225732	208777	Active	AT&T BROADBAND HC OF TENNESSEE, LLC	Crossing - Wireline	Adams	THORNTON	CO	\$0	Total	
637768	225899	202068	Active	CITY OF LAFAYETTE	Encroachment - Pipeline	Boulder	VALMONT	CO	\$0	Total	
658094	226452	212673	Active	SAGE VALLEY HOMES, LLC	Consent Pipeline Crossing in Public ROW	Adams	THORNTON	CO	\$0	Total	
656632	226804	213606	Active	THORNTON, CITY OF	Crossing - Public Roadway	Adams	THORNTON	CO	\$0	Total	
658184	227696	215396	Active	THORNTON, CITY OF	Crossing - Public Roadway	Adams	THORNTON	CO	\$0	Total	
657391	227726	214531	Active	PUBLIC SERVICE COMPANY OF COLORADO	Crossing - Wireline	Adams	THORNTON	CO	\$0	Total	
654802	227785	210827	Active	HERITAGE CABLEVISION OF TENNESSEE, INC.	Crossing - Wireline	Adams	THORNTON	CO	\$0	Total	
654803	227819	210828	Active	HERITAGE CABLEVISION OF TENNESSEE, INC.	Crossing - Wireline	Adams	THORNTON	CO	\$0	Total	
657565	227898	214775	Active	FF DEVELOPMENT LP.	Crossing Pipeline	Adams	THORNTON	CO	\$0	Total	
658475	229193	215649	Active	CITY OF THORNTON	Crossing Pipeline	Adams	THORNTON	CO	\$0	Total	

PROJECT	AUDIT	FOLDER	LEG STAT	PARTY NAME	PURPOSE	COUNTY	CITY	ST	ANNUAL AMT	DISPOSITION - Total or Partial
654745	229403	210776	Active	THORNTON, CITY OF	Easement - Pipe, Wire, Roadway, Drainage	Adams	THORNTON	CO	\$0	Total
661538	229490	218062	Active	CITY OF NORTHGLENN	Crossing Pipeline	Adams	NORTHGLENN	CO	\$0	Total
660011	229648	217200	Active	TRI-STATE GENERATION AND TRANSMISSION ASSOCIATION, INC.	Crossing - Wireline	Weld	ERIE	CO	\$0	Total
660866	229938	217605	Active	PUBLIC SERVICE COMPANY OF COLORADO	Crossing Pipeline	Boulder	VALMONT	CO	\$0	Total
661261	230896	217848	Active	NORTHGLENN, CITY OF	Crossing - Pedestrian Agreement	Adams	NORTHGLENN	CO	\$0	Total
663876	231360	220512	Active	CITY OF THORNTON	Crossing Pipeline	Adams	EASTLAKE	CO	\$0	Total
668236	232306	224454	Active	CITY OF THORNTON	Crossing - Wireline	Adams	THORNTON	CO	\$0	Total
661964	232843	218280	Active	CENTRAL WELD COUNTY WATER DISTRICT	Crossing Pipeline	Weld	DAcono	CO	\$0	Total
668005	233049	224258	Active	NORTHGLENN, CITY OF	Crossing - Public Roadway	Adams	NORTHGLENN	CO	\$0	Total
670119	233073	225346	Active	THORNTON, CITY OF	Crossing - Public Roadway	Adams	EASTLAKE	CO	\$0	Total
663758	233225	220440	Active	BOULDER COUNTY	Crossing - Public Roadway	Boulder	VALMONT	CO	\$0	Total
670853	233866	226032	Active	THORNTON, CITY OF	Crossing - Pedestrian Agreement	Adams	EASTLAKE	CO	\$0	Total
677864	237779	231856	Active	BLUE CHIP OIL, INC.	Crossing Pipeline	Adams	EASTLAKE	CO	\$0	Total
677801	238117	231807	Active	UNITED POWER, INC.	Crossing - Wireline	Weld	ERIE	CO	\$0	Total
679990	238196	233034	Active	QWEST CORPORATION	Crossing - Wire Exhibit to Master	Adams	EASTLAKE	CO	\$0	Total
680787	238853	233816	Active	CITY OF THORNTON	Crossing Pipeline	Adams	THORNTON	CO	\$0	Total
680783	238855	233812	Active	CITY OF THORNTON	Crossing Pipeline	Adams	THORNTON	CO	\$0	Total
680782	238861	233811	Active	CITY OF THORNTON	Crossing Pipeline	Adams	THORNTON	CO	\$0	Total
680786	238862	233815	Active	CITY OF THORNTON	Crossing Pipeline	Adams	THORNTON	CO	\$0	Total
680785	238898	233813	Active	CITY OF THORNTON	Crossing Pipeline	Adams	THORNTON	CO	\$0	Total
683533	239409	236275	Active	COMCAST CABLE COMMUNICATIONS MANAGEMENT, LLC	Crossing - Wireline	Adams	THORNTON	CO	\$0	Total
684514	239751	237061	Active	CITY OF THORNTON	Crossing Pipeline	Adams	THORNTON	CO	\$0	Total
685924	240608	238188	Active	PUBLIC SERVICE COMPANY OF COLORADO	Crossing - Wireline	Weld	ERIE	CO	\$0	Total
685816	240673	238098	Active	NORTH WASHINGTON STREET WATER AND SANITATION DISTRICT	Crossing Pipeline	Adams	COMMERCE CITY	CO	\$0	Total
687235	240766	239431	Active	PUBLIC SERVICE COMPANY OF COLORADO	Crossing Pipeline	Boulder	TABOR	CO	\$0	Total
682671	240931	235423	Active	CITY OF NORTHGLENN	Crossing Pipeline	Adams	NORTHGLENN	CO	\$0	Total
684375	241378	236977	Active	ERIE, TOWN OF	Crossing - Public Roadway	Weld	ERIE	CO	\$0	Total
684177	242313	236810	Active	CITY OF THORNTON	Encroachment - Drainage Agreement	Adams	THORNTON	CO	\$0	Total
685113	242548	237540	Active	THORNTON, CITY OF	Crossing - Public Roadway	Adams	THORNTON	CO	\$0	Total
687865	242664	240051	Active	TOWN OF ERIE	Crossing Pipeline	Boulder	VALMONT	CO	\$0	Total
690489	243681	241239	Active	WELD COUNTY	Crossing - Public Roadway	Weld	ERIE	CO	\$0	Total
695794	247132	246882	Active	CITY OF THORNTON	Crossing Pipeline	Adams	THORNTON	CO	\$0	Total
698540	247185	248964	Active	CITY OF THORNTON	Crossing Pipeline	Adams	THORNTON	CO	\$0	Total
698148	247491	248540	Active	COMCAST OF COLORADO IX, LLC	Crossing - Wireline	Adams	EASTLAKE	CO	\$0	Total
700232	247861	250178	Active	QWEST CORPORATION	Crossing - Wire Exhibit to Master	Adams	COMMERCE CITY	CO	\$0	Total
699491	248024	249565	Active	TOWN OF ERIE	Crossing Pipeline	Weld	ERIE	CO	\$0	Total
701376	248354	251379	Active	PUBLIC SERVICE COMPANY OF COLORADO	Encroachment - Wireline	Boulder	VALMONT	CO	\$0	Total
1618/A100702			Active	UNITED POWER, INC.	Crossing - Wireline	WELD	ERIE	CO	\$0	Partial

PROJECT	AUDIT	FOLDER	LEG STAT	PARTY NAME	PURPOSE	COUNTY	CITY	TABOR	CO	ST	ANNUAL AMT	DISPOSITION	Total or Partial
615311	A100773		Active	PUBLIC SERVICE COMPANY OF COLO	Crossing Pipeline	BOULDER			CO		\$0	Total	
1845	A101198	9530	Active	PANHANDLE EASTERN PIPELINE CO	Crossing Pipeline	WELD	ST VRAINS		CO		\$0	Partial	
2002	A101560	9611	Active	PANHANDLE PRODUCTION CO	Crossing Pipeline	ADAMS	ST VRAINS		CO		\$0	Total	
2294	A102229	9541	Active	PANHANDLE EASTERN PIPELINE CO	Crossing Pipeline	WELD	ST VRAINS		CO		\$0	Total	
2299	A102237	9612	Active	VESSELS GAS PROCESSING LTD	Crossing Pipeline	WELD	ST VRAINS		CO		\$0	Partial	
2447	A102546		Active	PUBLIC SERVICE COMPANY OF COLO	Crossing - Wireline	ADAMS	NORTHGLENN		CO		\$0	Total	
2453	A102560	9544	Active	PANHANDLE EASTERN PIPELINE CO	Crossing Pipeline	WELD	ST VRAINS		CO		\$0	Total	
2455	A102562	9613	Active	BEAVER MESA EXPLORATION CO.	Crossing Pipeline	WELD	ST VRAINS		CO		\$0	Total	
2517	A102682	8021	Active	WESTERN MOBILE, INC	Crossing - Private Roadway	BOULDER	VALMONT		CO		\$0	Total	
2539	A102716	7771	Active	THORNTON, CITY OF	Crossing Pipeline	ADAMS	NORTHGLENN		CO		\$0	Total	
2566	A102769	4754	Active	PUBLIC SERVICE COMPANY OF COLO	Crossing - Wireline	ADAMS	QUIMBY		CO		\$0	Total	
2850	A103279	7853	Active	NORTH COLO BLVD LAND ASSOC	Crossing Pipeline	ADAMS	EASTLAKE		CO		\$0	Total	
2949	A103502		Active	NORTH WASHINGTON WATER AND SAN	Crossing Pipeline	ADAMS	WELBY		CO		\$0	Total	
3090	A103775	9552	Active	PANHANDLE EASTERN PIPELINE CO	Crossing Pipeline	WELD	ERIE		CO		\$0	Total	
54041	A104093	5552	Active	SOUTH ADAMS COUNTY WATER AND S	Crossing Pipeline	ADAMS	COMMERCE CITY		CO		\$0	Total	
532017	A104260		Active	NORTHGLENN; CITY OF	Crossing Pipeline	Adams	NORTHGLENN		CO		\$0	Total	
3486	A104453	5110	Active	PANHANDLE EASTERN PIPELINE CO	Crossing Pipeline	BOULDER	VALMONT		CO		\$0	Total	
3590	A104606	9558	Active	PANHANDLE EASTERN PIPELINE CO	Crossing Pipeline	WELD	MINE JCT		CO		\$0	Total	
3600	A104621	9557	Active	PANHANDLE EASTERN PIPE LINE C	Crossing Pipeline	BOULDER	ERIE		CO		\$0	Total	
3680	A104745	9619	Active	COORS ENERGY COMPANY	Crossing Pipeline	WELD	ST VRAINS		CO		\$0	Total	
3871	A105090	7340	Active	THORNTON, CITY OF (DEPARTMENTO	Crossing Pipeline	ADAMS	WELBY		CO		\$0	Total	
4431	A106214	22957	Active	PUBLIC SERVICE COMPANY OF COLORADO	Crossing Pipeline	BOULDER	ERIE		CO		\$0	Partial	
4466	A106275	42741	Active	PANHANDLE EASTERN PIPE LINE C	Crossing Pipeline	ADAMS	NORTHGLENN		CO		\$0	Total	
100449	A106279	10414	Active	NORTHGLENN, CITY OF	Crossing Pipeline	WELD	ST VRAINS		CO		\$0	Total	
4501	A106332	36733	Active	VESSELS OIL & GAS COMPANY	Crossing Pipeline	WELD	ERIE		CO		\$0	Total	
533404	A106447	27818	Active	CHERRYWOOD CORPORATION	Crossing - Wireline	ADAMS	NORTHGLENN		CO		\$0	Total	
100524	A106470	27762	Active	VESSELS OIL & GAS COMPANY	Crossing Pipeline	WELD	ERIE		CO		\$0	Total	
100530	A106477		Active	ERIE WATER & SANITATION DISTRI	Crossing Pipeline	WELD	ERIE		CO		\$0	Partial	
171224	A106499	30376	Active	CHERRYWOOD	Crossing Pipeline	ADAMS	NORTHGLENN		CO		\$0	Total	
171240	A106514		Active	PUBLIC SERVICE OF COLORADO	Crossing - Wireline	Adams	EASTLAKE		CO		\$0	Total	
54160	A106560	24969	Active	BASIN EXPLORATION INC.	Crossing Pipeline	WELD	ERIE		CO		\$0	Partial	
100572	A106644	25065	Active	COTTONWOOD SELF-STORAGE	Crossing Pipeline	ADAMS	NORTHGLENN		CO		\$0	Total	

PROJECT	AUDIT	FOLDER	LEG STAT	PARTY NAME	PURPOSE	COUNTY	CITY	ST	ANNUAL AMT	DISPOSITION	Total or Partial
4679	A106694	30375	Active	GREAT AMERICAN HOME BUILDING C	Crossing Pipeline	ADAMS	WELBY	CO	\$0	Total	
523048	A15474		Active	DECKER, INZA	Crossing Pipeline	Boulder	UGGETT	CO	\$0	Total	
599540	A36160		Active	AMERICAN TELEPHONE & TELEGRAPH COMPANY	Crossing - Wireline	Adams	SAND CREEK JUNCTION	CO	\$0	Total	
523952	A37310		Active	COLORADO-WYOMING GAS COMPANY	Crossing Pipeline	Boulder	UGGETT	CO	\$0	Total	
599405	A37631		Active	ELMORE, R.D.	Crossing Pipeline	ADAMS	EASTLAKE	CO	\$0	Total	
173840	A42777		Active	FREEBURGH, C G	Crossing - Drainage/Irrigation Ditch	ADAMS	EASTLAKE	CO	\$0	Total	
600873	A47549		Active	WILLIAMS, J.H.	Crossing Pipeline	Boulder	UGGETT	CO	\$0	Total	
601569	A51254		Active	SAWHILL, GEORGE	Crossing - Wireline	Boulder	VALMONT	CO	\$0	Total	
120010	A52119	1999	Active	UNITED POWER, INC.	Crossing - Wireline	WELD	ST VRAINS	CO	\$0	Partial	
602258	A57851		Active	ANDRUS, H.B.	Crossing Pipeline	Boulder	VALMONT	CO	\$0	Total	
6684	A59747	2669	Active	PUBLIC SERVICE COMPANY OF COLO	Encroachment - Wireline	BOULDER	VALMONT	CO	\$0	Total	
7340	A67249		Active	PUBLIC SERVICE COMPANY OF COLO	Crossing - Wireline	ADAMS	WELBY	CO	\$0	Partial	
7404	A67688	3624	Active	WESTERN SLOPE GAS COMPANY	Crossing Pipeline	ADAMS	EAST LAKE	CO	\$0	Partial	
604006	A68257		Active	U.S.A.	Crossing - Wireline	Boulder	TABOR	CO	\$0	Total	
7727	A70370		Active	PUBLIC SERVICE COMPANY OF COLO	Crossing Pipeline	ADAMS	EASTLAKE	CO	\$0	Total	
8048	A72831	4567	Active	NORTHWEST UTILITIES CO.	Crossing Pipeline	ADAMS	WELBY	CO	\$0	Total	
605052	A73155		Active	SOUTH ADAMS COUNTY WATER & SANITATION	Crossing Pipeline	Adams	DUPONT	CO	\$0	Partial	
8169	A73621	4605	Active	PUBLIC SERVICE COMPANY OF COLO	Encroachment - Wireline	ADAMS	WELBY	CO	\$0	Total	
8226	A73971		Active	NORTHWEST UTILITIES CO.	Crossing Pipeline	ADAMS	WELBY	CO	\$0	Total	
8317	A74636		Active	PUBLIC SERVICE COMPANY OF COLO	Crossing - Wireline	ADAMS	WELBY	CO	\$0	Total	
8585	A76458	5450	Active	PUBLIC SERVICE COMPANY OF COLO	Crossing Pipeline	ADAMS	WELBY	CO	\$0	Partial	
8689	A77100		Active	NORTHWEST UTILITIES COMPANY	Crossing Pipeline	ADAMS	WELBY	CO	\$0	Total	
8874	A78690		Active	PUBLIC SERVICE COMPANY OF COLO	Crossing Pipeline	ADAMS	WELBY	CO	\$0	Total	
549815	A80355		Active	IMPERIAL COAL COMPANY	Crossing - Wireline	Weld	ST VRAINS	CO	\$0	Partial	
9250	A80979	4560	Active	SOUTH ADAMS COUNTY WATER AND S	Crossing Pipeline	ADAMS	COMMERCE CITY	CO	\$0	Total	
607322	A81115		Active	SUNNY ACRES VILLA, INC.	crossing - cattle pass	Adams	QUIMBY	CO	\$0	Total	
607668	A81908		Active	HOFFMAN HOMES, INC.	Crossing - Private Roadway	Adams	QUIMBY	CO	\$0	Total	
9517	A82857	3776	Active	MOUNTAIN STATES TELEPHONE ANDT	Encroachment - Wireline	ADAMS	WELBY	CO	\$0	Total	
9574	A83154		Active	NW UTILITIES CO	Crossing Pipeline	ADAMS	QUIMBY	CO	\$0	Total	
9643	A83613		Active	NORTHWEST UTILITIES CO.	Crossing Pipeline	ADAMS	WELBY	CO	\$0	Total	
9712	A84140		Active	NORTHERN COLORADO WATER CONSER	Encroachment - Drainage Agreement	BOULDER	TABOR	CO	\$0	Total	
123308	A85585	251377	Active	PUBLIC SERVICE COMPANY OF COLO	Crossing - Wireline	BOULDER	VALMONT	CO	\$0	Total	
9975	A85954		Active	PUBLIC SERVICE COMPANY OF COLO	Crossing Pipeline	ADAMS	WELBY	CO	\$0	Total	

PROJECT	AUDIT	FOLDER	LEG STAT	PARTY NAME	PURPOSE	COUNTY	CITY	ST	ANNUAL AMT	DISPOSITION	Total or Partial
10126	A86944	7234	Active	PUBLIC SERVICE COMPANY OF COLORADO	Crossing Pipeline	BOULDER	VALMONT	CO	\$0	Total	
10232	A87587		Active	PUBLIC SERVICE COMPANY OF COLO	Crossing Pipeline	ADAMS	EASTLAKE	CO	\$0	Partial	
123642	A87801	3520	Active	PUBLIC SERVICE COMPANY OF COLO	Crossing - Wireline	ADAMS	COMMERCE CITY	CO	\$0	Total	
123661	A88046		Active	FOOTHILLS WATER USERS ASSN	Crossing Pipeline	BOULDER	TABOR	CO	\$0	Partial	
10460	A88806		Active	CULVER, DONALD M/CULVER, ROSALLA	Encroachment - Drainage Agreement	BOULDER	LIGGETT	CO	\$0	Total	
123738	A88888	7235	Active	PUBLIC SERVICE COMPANY OF COLO	Encroachment - Pipeline	BOULDER	TABOR	CO	\$0	Total	
10473	A88889	7236	Active	PUBLIC SERVICE COMPANY OF COLO	Encroachment - Pipeline	BOULDER	LEYNER	CO	\$0	Total	
610400	A89009		Active	BAILEY CONSTRUCTION COMPANY	Crossing Pipeline	ADAMS	WELBY	CO	\$0	Total	
551889	A89276		Active	PUBLIC SERVICE COMPANY OF COLORADO	Crossing Pipeline	BOULDER	TABOR	CO	\$0	Total	
551907	A89300		Active	BAILEY CONSTRUCTION COMPANY	Encroachment - Private Roadway	ADAMS	WELBY	CO	\$0	Total	
552377	A90835		Active	PUBLIC SERVICE COMPANY OF COLORADO	Crossing - Wireline	ADAMS	WELBY	CO	\$0	Total	
552522	A91099		Active	HERREN-STRONG, INC.	Crossing Pipeline	ADAMS	DARLOW	CO	\$0	Total	
10964	A91266		Active	UNITED POWER, INC.	Crossing - Wireline	ADAMS	DARLOW	CO	\$0	Total	
11078	A91644		Active	COLORADO DEPT OF HIGHWAYS	Crossing Pipeline	ADAMS	EASTLAKE	CO	\$0	Total	
156036	A91645	7985	Active	UNITED POWER, INC.	Crossing - Wireline	WELD	ERIE	CO	\$0	Partial	
11281	A92453		Active	PUBLIC SERVICE COMPANY OF COLO	Crossing Pipeline	ADAMS	EASTLAKE	CO	\$0	Partial	
11662	A94279	8454	Active	QWEST CORPORATION	Encroachment - Wireline	ADAMS	EASTLAKE	CO	\$0	Partial	
553602	A95176		Active	FLATIRON SAND & GRAVEL COMPANY	Crossing - Private Roadway	BOULDER	VALMONT	CO	\$0	Total	
12079	A95889	7379	Active	PUBLIC SERVICE COMPANY OF COLO	Crossing - Wireline	ADAMS	WELBY	CO	\$0	Total	
12112	A96039	8807	Active	HIGH PLAINS WATER USERS ASSOC	Crossing Pipeline	ADAMS	EASTLAKE	CO	\$0	Total	
12444	A97286	7274	Active	MTN VIEW WATER USERS ASSOC	Crossing Pipeline	WELD	ST VRAINS	CO	\$0	Total	
613601	A97589		Active	PUBLIC SERVICE COMPANY OF COLORADO	Crossing - Wireline	ADAMS	COMMERCE CITY	CO	\$0	Total	
12843	A98730		Active	ROCKY MOUNTAIN NATURAL GAS COI	Crossing Pipeline	WELD	MINE JCT	CO	\$0	Partial	
13006	A99224	9273	Active	QWEST CORPORATION	Encroachment - Wireline	WELD	ERIE	CO	\$0	Total	
13075	A99503	3311	Active	BOULDER, CITY OF	Encroachment - Pipeline	BOULDER	VALMONT	CO	\$0	Total	
1242	AO50563		Active	UNION RURAL ELECTRIC ASSN.	Crossing - Wireline	ADAMS	EASTLAKE	CO	\$0	Partial	
556868	C102229		Active	PANHANDLE EASTERN PIPE LINE COMPANY	Crossing Pipeline	WELD	ST VRAINS	CO	\$0	Total	
695828	UP10590		Active	MOUNTAIN STATES TELEPHONE & TELEGRAPH COMPANY	Crossing - Wireline	WELD	ERIE	CO	\$0	Partial	
696121	UP13078		Active	HARTMAN, NORA K.	Crossing - Drainage/Irrigation Ditch	BOULDER	LEYNER	CO	\$0	Total	
696188	UP13520		Active	JACOBucci, JOHN	Crossing - Private Roadway	WELD	ST VRAINS	CO	\$0	Total	

PROJECT	AUDIT	FOLDER	LEG STAT	PARTY NAME	PURPOSE	COUNTY	CITY	ST	ANNUAL AMT	DISPOSITION - Total or Partial
696192	UP13548		Active	NICHOLL, FRED I. & ENSCUTZ, KARL	Crossing - Private Roadway	WELD	ST VRAINS	CO	\$0	Total
696614	UP16448		Active	ELWOOD, CHAS. O.	Crossing - Drainage/Irrigation Ditch	WELD	ST VRAINS	CO	\$0	Total
696649	UP17597		Active	HARTMAN, NORA K.	Crossing - Private Roadway	Boulder	LIGGETT	CO	\$0	Total
54070	UPX2044	6528	Active	SIEGRIST CONST CO	Crossing - Private Roadway	ADAMS	WELBY	CO	\$0	Total
54121	UPX2084	24661	Active	PUBLIC SERVICE COMPANY OF COLO	Crossing - Wireline	ADAMS	EASTLAKE	CO	\$0	Total
133725	159742	46370	Active	QWEST CORPORATION	Master License Agreement	Adams	COMMERCE CITY	CO	\$0	Partial
125999	152613	30665	Active	CITY OF THORNTON	Crossing - Pipeline	Adams	THORNTON	CO	\$0	Total
6930	A63389	211653	Active	KANEB PIPE LINE OPERATING PARTNERSHIP	Crossing - Pipeline	Adams	Quimby	CO	\$0	Partial
99919	103716	10047	Active	NORTHGLENN, CITY OF	Crossing Pipeline	ADAMS	NORTHGLENN	CO	\$0	Partial
103804	12735	12	Active	QWEST CORPORATION	Master License Agreement	Adams	EASTLAKE	CO	\$0	Partial
				DENVER, LARAMIE & NORTHWESTERN RAILWAY	Joint Facility Agreement	Adams	COMMERCE CITY	CO	\$0	Partial
523370	4719		Active							
				Alexander Findlay and William Morgan	Crossing - Drainage/Irrigation Ditch	WELD	ST VRAINS	CO	\$0	Total
182235	191088	69688	Active	QWEST CORPORATION	Crossing - Wire Exhibit to Master	WELD	FREDERICK	CO	\$0	Total
6930	A63389	211653	Active	KANEB PIPE LINE OPERATING PARTNERSHIP	Crossing - Pipeline	Weld	ST VRAINS	CO	\$0	Partial
3047	A103684	9550	Active	PANHANDLE EASTERN PIPELINE CO	Crossing Pipeline	WELD	MINE JCT	CO	\$0	Total
	14172		Active	THE FARMERS RESERVOIR & IRRIGATION COMPANY	Crossing - Drainage/Irrigation Ditch	WELD	PARKDALE JCT	CO	\$0	Total
	CE7773		Active	COLORADO - WYOMING GAS COMPANY	Crossing - Pipeline	WELD	ST VRAINS	CO	\$0	Total
696254	UP14192		Active	THE FARMERS RESERVOIR & IRRIGATION COMPANY	Crossing - Drainage/Irrigation Ditch	WELD	PARKDALE JCT	CO	\$0	Total
	31355		Active	LEYNER HOWELL	Crossing - Private Roadway	BOULDER	LEYNER	CO	\$0	Total
	18445		Active	LEGGETT DITCH AND RESERVOIR COMPANY	Crossing - Drainage/Irrigation Ditch	BOULDER	VALMONT	CO	\$0	Total
	28561		Active	KATHERINE JOHNSON	Crossing - Pipeline	BOULDER	WHITE ROCK	CO	\$0	Total
				MOUNTAIN STATES TELEPHONE & TELEGRAPH	Crossing - Wire Exhibit to Master	BOULDER	ERIE	CO	\$0	Total
10144	A87022	7264	Active	PUBLIC SERVICE COMPANY	Crossing - Pipeline	BOULDER	LAKESIDE	CO	\$0	Total

SCHEDULE 2.2.1 TO ADDENDUM A

(Attached to and made a part of
Addendum A to the Property Transfer and Railroad Relocation Agreement
Boulder Industrial Lead/North Metro Line)

Excluded Parcels

None

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SCHEDULE 2.2.2(ii)(b) TO ADDENDUM A

(Attached to and made a part of
Addendum A to the Property Transfer and Railroad Relocation Agreement
Boulder Industrial Lead/North Metro Line)

Excluded Improvements

None

SCHEDULE 2.2.2(ii)(c) TO ADDENDUM A

(Attached to and made a part of
Addendum A to the Property Transfer and Railroad Relocation Agreement
Boulder Industrial Lead/North Metro Line)

Excluded Railroad Facilities

All tracks owned by Seller and located on the Property and the team track dock located near Seller's Milepost 0.30 (between Brighton Boulevard and East 64th Avenue) are excluded from the Other Assets.

SCHEDULE 3 TO ADDENDUM A

(Attached to and made a part of
Addendum A to the Property Transfer and Railroad Relocation Agreement
Boulder Industrial Lead/North Metro Line)

**Leases and Other Agreements Pertaining to
Communication Easements and Utility Easements**

(see attached)

SCHEDULE 3 TO ADDENUM A "Retained Agreements under Communication Easement"

U.P.R.R. REAL ESTATE DEPARTMENT

SALE OF BOULDER INDUSTRIAL LEAD TO DENVER RTD

DATE: June 23, 2009

PROJECT	AUDIT	FOLDER	LEG. STAT.	PARTY NAME	PURPOSE	MANAGER	COUNTY	CITY	ST	ANNUAL AMT.	DISPOSITION	Total or Partial
694643	245095	246340	Active	ABOVENET COMMUNICATIONS, INC.	Fiber Optics Agreement	UP Fiber Optic Dept.	ADAMS	DENVER	CO	N/A	RETAINED BY UPRR	

SCHEDULE 3 TO ADDENDUM A "Retained Agreements under Utility Easement"

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DATE: June 23, 2009

PROJECT	AUDIT	FOLDER	LEG-STAT	PARTY NAME	PURPOSE	MANAGER	COUNTY	CITY	EST	ANNUAL AMT	DISPOSITION - Total or Partial
7316	A67065	3518	Active	PUBLIC SERVICE COMPANY OF COLO	Crossing - Wireline	Strong Capital	ADAMS	SAND CREEK JCT	CO	N/A	RETAINED BY UPRR
9349	A81781	4755	Active	PUBLIC SERVICE CO. OF COL.	Encroachment - Pipeline	Strong Capital	ADAMS	QUIMBY	CO	N/A	RETAINED BY UPRR
102468	119354	4753	Active	PUBLIC SERVICE COMPANY OF COLO	Encroachment - Pipeline	Strong Capital	ADAMS	QUIMBY	CO	N/A	RETAINED BY UPRR
2615	A102854	9623	Active	PUBLIC SERVICE COMPANY OF COLO	Encroachment - Wireline	Strong Capital	ADAMS	NORTHGLENN	CO	N/A	RETAINED BY UPRR
116117	151641	186	Active	TUDEX PETROLEUM INC.	Encroachment - Pipeline	Strong Capital	ADAMS	EASTLAKE	CO	N/A	RETAINED BY UPRR
10108	A86863	7233	Active	PUBLIC SERVICE COMPANY OF COLORADO	Encroachment - Pipeline	Strong Capital	BOULDER	VALMONT	CO	N/A	RETAINED BY UPRR
9846	A85121	2670	Active	PUBLIC SERVICE COMPANY OF COLO	Encroachment - Wireline	Strong Capital	BOULDER	VALMONT	CO	N/A	RETAINED BY UPRR

EXHIBIT A TO ADDENDUM A

(Attached to and made a part of
Addendum A to the Property Transfer and Railroad Relocation Agreement
Boulder Industrial Lead/North Metro Line)

THE PROPERTY

(see attached)

EXHIBIT A TO ADDENDUM A

(Attached to and made a part of
Addendum A to the Property Transfer and Railroad Relocation Agreement
Boulder Industrial Lead/North Metro Line)

The Property

I. Boulder Industrial Lead/North Metro Line

(includes Lakeside Spur)

(see attached)

The Property
Union Pacific Railroad Company
Adams County, Colorado
Exhibit "A"

UP CO V6/1 Pcl 1.

That part of the NW1/4 of the NW1/4 of Section 7, Township 3 South, Range 67 West of the 6th Principal Meridian, acquired by Union Pacific Railroad Company, Grantee, by Quit Claim Deed from Moses Hallett, Trustee, Grantor, recorded April 13, 1909 in Book 41 on Page 173;

Less and Excepting that portion thereof conveyed to Denver Feed Company by Warranty Deed recorded January 14, 1938 in Book 244 at Page 363;

Less and Excepting that portion thereof conveyed to Harry Walter Bailey and Lillie Grace Clay by Warranty Deed recorded September 12, 1938 in Book 249 at Page 413;

Less and Excepting that portion thereof conveyed to Morrison Knudsen Company, Inc. by Warranty Deed recorded July 5, 1947 in Book 339 at Page 400;

Less and Excepting that portion thereof conveyed to Hyman H. Goldman by Warranty Deed recorded September 4, 1956 in Book 626 at Page 132;

Less and Excepting that portion thereof conveyed to Lillie G. Clay, et al, by Warranty Deed recorded November 24, 1958 in Book 746 at Page 506;

Less and Excepting that portion thereof conveyed to Sam Cohen and Abe Cohen by Warranty Deed recorded August 1, 1959 in Book 795 at Page 456;

Less and Excepting that portion thereof conveyed to Philip Milstein & Henrietta B. Milstein by Warranty Deed recorded June 21, 1963 in Book 1075 at Page 478;

Insofar and only insofar as said parcel lies northwesterly of the northwesterly right of way line of Brighton Boulevard.

UP CO V6/1 Pcl 4.

A 150 foot wide strip of land in the SW1/4 of the SW1/4 of Section 6, Township 3 South, Range 67 West of the 6th Principal Meridian, acquired by Union Pacific Railroad Company, Grantee, by Warranty Deed from T. H. Woodleton, Grantor, recorded October 23, 1909 in Book 44 on Page 296.

UP CO V6/1 Pcl 5.

A triangular shaped tract of land in the NW1/4 of the SW1/4 of Section 6, Township 3 South, Range 67 West of the 6th Principal Meridian, acquired by Union Pacific Railroad Company, Grantee, by Warranty Deed from Henry M. Porter, et ux, Grantor, recorded April 13, 1909 in Book 39 on Page 538.

UP CO V6/1 Pcl 6.

A triangular shaped tract of land in the NE1/4 of the SE1/4 of Section 1, Township 3 South, Range 68 West of the 6th Principal Meridian, acquired by Union Pacific Railroad Company, Grantee, by Warranty Deed from P. P. Craig, Grantor, recorded October 28, 1909 in Book 44 on Page 297

UP CO V6/1 Pcl 7.

A 200 foot wide strip of land in the SE1/4 of the NE1/4 of Section 1, Township 3 South, Range 68 West of the 6th Principal Meridian, acquired by Union Pacific Railroad Company, Grantee, by Warranty Deed from Emile J. Reithmann, et ux, Grantor, recorded February 13, 1909 in Book 39 on Page 385.

UP CO V6/1 Pcl 8.

A 200 foot wide strip of land in the NE1/4 of the NE1/4 of Section 1, Township 3 South, Range 68 West of the 6th Principal Meridian, acquired by Union Pacific Railroad Company, Grantee, by Warranty Deed from J. G. Seigle, et ux, Grantor, recorded February 13, 1909 in Book 39 on Page 388.

UP CO V6/1 Pcl 9.

A 200 foot wide strip of land in the S1/2 of the SE1/4 of Section 36, Township 2 South, Range 68 West of the 6th Principal Meridian, acquired by Union Pacific Railroad Company, Grantee, by Warranty Deed from Martin. R. Bromley, et ux, Grantor, recorded March 9, 1909 in Book 39 on Page 439.

UP CO V6/1 Pcl 10.

A 150 foot wide strip of land in the N1/2 of the SE1/4 of Section 36, Township 2 South, Range 68 West of the 6th Principal Meridian, acquired by Union Pacific Railroad Company, Grantee, by Warranty Deed from Chas. K. Cook, et ux, Grantor, recorded March 9, 1909 in Book 39 on Page 438.

UP CO V6/1 Pcl 11.

A irregular shaped tract of land in the W1/2 of the NE1/4 of Section 36, Township 2 South, Range 68 West of the 6th Principal Meridian, acquired by Union Pacific Railroad Company, Grantee, by Warranty Deed from Herman. E. Elfeldt, etux, Grantor, recorded February 13, 1909 in Book 39 on Page 386;

Less and Excepting that portion thereof conveyed to Wm. F. Sharp Jr. and Rebecca Goldstein by Quit Claim Deed recorded October 2, 1969 in Book 1549 at Page 163;

Less and Excepting that portion thereof conveyed to the County of Adams County, Colorado recorded December 22, 1978 in Book 2303 at Page 968;

Less and Excepting that portion thereof acquired by the City of Thornton by Stipulated Rule and Order recorded May 6, 2003 Reception No. C1138423.

UP CO V6/1 Pcl 12.

A triangular shaped tract of land in the NE1/4 of the NW1/4 of Section 36, Township 2 South, Range 68 West of the 6th Principal Meridian, acquired by Union Pacific Railroad Company, Grantee, by Warranty Deed from G. F. Decatur, et al, Grantor, recorded March 9, 1909 in Book 39 on Page 441.

UP CO V6/1 Pcl 14 and Pcl 16.

A 150 foot wide strip of land in the SE1/4 of the SW1/4 of Section 25, Township 2 South, Range 68 West of the 6th Principal Meridian, acquired by Union Pacific Railroad Company, Grantee, by Warranty Deed from Elizabeth Cline (widow), Grantor, recorded February 27, 1909 in Book 39 on Page 414.

UP CO V6/1 Pcl 15.

A irregular shaped strip of land at the intersection of the Union Pacific Railroad Company rail line and the former Denver, Laramie and Northwestern Railway Company, in the SE1/4 of the SW1/4 of Section 25, Township 2 South, Range 68 West of the 6th Principal Meridian, covered by Agreement between Denver, Laramie and Northwestern Railway Company and Union Pacific Railroad Company dated January 18, 1909, bearing Union Pacific Railroad Company Audit Number 4719.

UP CO V6/1 Pcl 17.

A 150 foot wide strip of land in the S1/2 of the NE1/4 of the SW1/4 and a 100 foot wide strip of land in the N1/2 of the NE1/4 of the SW1/4 of Section 25, Township 2 South, Range 68 West of the 6th Principal Meridian, acquired by Union Pacific Railroad Company, Grantee, by Warranty Deed from Ella A. Van Camp and Husband, Grantor, recorded March 9, 1909 in Book 39 on Page 440.

UP CO V6/1 Pcl 18.

A 150 foot wide strip of land in the SE1/4 of the NW1/4 of Section 25, Township 2 South, Range 68 West of the 6th Principal Meridian, acquired by Union Pacific Railroad Company, Grantee, by Warranty Deed from Theo. Paul, et ux, Grantor, recorded February 13, 1909 in Book 39 on Page 389.

UP CO V6/1 Pcl 19.

A 150 foot wide strip of land in the W1/2 of the NW1/4 of Section 25, Township 2 South, Range 68 West of the 6th Principal Meridian, acquired by Union Pacific Railroad Company, Grantee, by Warranty Deed from Albert H. Ristedt, et ux, Grantor, recorded February 13, 1909 in Book 39 on Page 387.

UP CO V6/1 Pcl 20.

A 150 foot wide strip of land in the SW1/4 of the SW1/4 of Section 24, Township 2 South, Range 68 West of the 6th Principal Meridian, acquired by Union Pacific Railroad Company, Grantee, by Warranty Deed from Emma M. Harris Healy (widow), Grantor, recorded June 5, 1908 in Book 32 on Page 610.

UP CO V6/1 Pcl 21.

A 150 foot wide strip of land in the SE1/4 of the SW1/4 of Section 24, Township 2 South, Range 68 West of the 6th Principal Meridian, acquired by Union Pacific Railroad Company, Grantee, by Warranty Deed from Matthias M. Phelps, et ux, Grantor, recorded June 5, 1908 in Book 32 on Page 611.

UP CO V6/1 Pcl 22 and V6/2 Pcl 1.

A 150 foot wide strip of land in the NE1/4 of the SW1/4 and a 200 foot strip of land in the SE1/4 of the NW1/4 of Section 24, Township 2 South, Range 68 West of the 6th Principal Meridian, acquired by Union Pacific Railroad Company, Grantee, by Warranty Deed from August Hedenskog, et ux, Grantor, recorded September 4, 1908 in Book 39 on Page 79;

Less and Excepting that portion thereof conveyed to James Charles Diederich by Quit Claim Deed recorded November 4, 1960 in Book 876 at Page 512.

UP CO V6/2 Pcl 2.

A 200 foot wide strip of land in the NE1/4 of Section 24, Township 2 South, Range 68 West of the 6th Principal Meridian, acquired by Union Pacific Railroad Company, Grantee, by Warranty Deed from Geo. Jorgensen, etux, Grantor, recorded September 24, 1908 in Book 39 on Page 149.

UP CO V6/2 Pcl 3.

A 150 foot wide strip of land in the SE1/4 of Section 13, Township 2 South, Range 68 West of the 6th Principal Meridian, acquired by Union Pacific Railroad Company, Grantee, by Warranty Deed from Colorado Ranch Company, Grantor, recorded August 26, 1908 in Book 35 on Page 50.

Less and Excepting that portion thereof acquired in fee simple absolute by the City of Thornton by Rule and Order in Case No. 98 CV 3240 of the District Court of Adams County, State of Colorado recorded October 12, 1999 at Reception No. C0601100.

UP CO V6/2 Pcl 4 and Pcl 5.

A 75 foot and a 25 foot wide strip of land in the SE1/4 of Section 13, Township 2 South, Range 68 West of the 6th Principal Meridian, acquired by Union Pacific Railroad Company, Grantee, by Warranty Deed from Colorado Ranch Company, Grantor, recorded April 28, 1909 in Book 35 on Page 85.

UP CO V6/2 Pcl 6.

A 150 foot wide strip of land in the SE1/4 of the NE1/4 of Section 13, Township 2 South, Range 68 West of the 6th Principal Meridian, acquired by Union Pacific Railroad Company, Grantee, by Warranty Deed from Irving G. Smith, single, Grantor, recorded June 8, 1908 in Book 32 on Page 615;

Less and Excepting that portion thereof acquired in fee simple absolute by the City of Thornton by Rule and Order in Case No. 98 CV 3240 of the District Court of Adams County, State of Colorado recorded October 12, 1999 at Reception No. C0601100.

UP CO V6/2 Pcl 7.

A 150 foot wide strip of land in the N1/2 of the NE1/4 of Section 13, Township 2 South, Range 68 West of the 6th Principal Meridian, acquired by Union Pacific Railroad Company, Grantee, by Warranty Deed from Frank J. Sternenburger, single, Grantor, recorded June 8, 1908 in Book 32 on Page 614.

UP CO V6/2 Pcl 8.

A 150 foot wide strip of land in the SW1/4 of the SE1/4 and the E1/2 of the SW1/4 of Section 12, Township 2 South, Range 68 West of the 6th Principal Meridian, acquired by Union Pacific Railroad Company, Grantee, by Warranty Deed from Mary F. Loring, single, Grantor, recorded June 1, 1908 in Book 32 on Page 599.

UP CO V6/2 Pcl 9.

A 150 foot wide strip of land in the NW1/4 of the SW1/4 of Section 12, Township 2 South, Range 68 West of the 6th Principal Meridian, acquired by Union Pacific Railroad Company, Grantee, by Warranty Deed from August Silles, et ux, Grantor, recorded June 1, 1908 in Book 32 on Page 600.

UP CO V6/2 Pcl 10 and Pcl 11.

Two 50 foot wide strips of land in the NW1/4 of the SW1/4 of Section 12, Township 2 South, Range 68 West of the 6th Principal Meridian, acquired by Union Pacific Railroad Company, Grantee, by Warranty Deed from August Silles, et ux, Grantor, recorded June 8, 1908 in Book 32 on Page 613.

UP CO V6/2 Pcl 12.

A 250 foot wide strip of land in the SW1/4 of the NW1/4 of Section 12, Township 2 South, Range 68 West of the 6th Principal Meridian, acquired by Union Pacific Railroad Company, Grantee, by Warranty Deed from John Hutton, et ux, Grantor, recorded July 23, 1908 in Book 39 on Page 35.

UP CO V6/2 Pcl 13.

A 200 foot wide strip of land in the E1/2 of the NE1/4 of Section 11, Township 2 South, Range 68 West of the 6th Principal Meridian, acquired by Union Pacific Railroad Company, Grantee, by Warranty Deed from Thos. B. Croke, et ux, Grantor, recorded June 12, 1908 in Book 32 on Page 621.

UP CO V6/2 Pcl 14.

A 150 foot wide strip of land in the E1/2 of the SE1/4 of Section 2, Township 2 South, Range 68 West of the 6th Principal Meridian, acquired by Union Pacific Railroad Company, Grantee, by Warranty Deed from John Funk, widower, Grantor, recorded June 5, 1908 in Book 32 on Page 607.

UP CO V6/2 Pcl 15.

A 150 foot wide strip of land in the E1/2 of the NE1/4 of Section 2, Township 2 South, Range 68 West of the 6th Principal Meridian, acquired by Union Pacific Railroad Company, Grantee, by Warranty Deed from Farm Investment Company, Grantor, recorded June 23, 1908 in Book 35 on Page 39.

UP CO V6/2 Pcl 16 and Pcl 17. A 40 foot wide strip and a triangular shaped parcel of land in the E1/2 of the NE1/4 of Section 2, Township 2 South, Range 68 West of the 6th Principal Meridian, acquired by Union Pacific Railroad Company, Grantee, by Warranty Deed from Lucian H. Richardson, et al, Grantor, recorded August 19, 1909 in Book 44 on Page 174;

Less and Excepting that portion thereof conveyed to Clay Carlson and Scott Carlson by Quit Claim Deed recorded May 14, 2004 at Reception No. 20040514000358510.

UP CO V6/2 Pcl 18 and V6/3 Pcl 1.

A 150 foot wide strip of land in the W1/2 of the NW1/4 of Section 1, Township 2 South, Range 68 West of the 6th Principal Meridian, acquired by Union Pacific Railroad Company, Grantee, by Warranty Deed from Thos. O. Brown, widower, Grantor, recorded June 5, 1908 in Book 32 on Page 609;

Less and Excepting that portion thereof conveyed to Clay Carlson and Scott Carlson by Quit Claim Deed recorded May 14, 2004 at Reception No. 20040514000358510.

UP CO V6/3 Pcl 2.

A irregular shaped parcel of land in the W1/2 of the SW1/4 of Section 36, Township 1 South, Range 68 West of the 6th Principal Meridian, acquired by Union Pacific Railroad Company, Grantee, by Warranty Deed from The Eastlake Investment Co., Grantor, recorded April 13, 1909 in Book 35 on Page 80, and by Right of Way Deed from the State of Colorado, Grantor, recorded March 15, 1909 in Book 41 on Page 105;

Less and Excepting that portion thereof as described in a Disclaimer recorded April 14, 1997 in Book 4983 at Page 268.

UP CO V6/3 Pcl 3.

A 150 foot wide strip of land in the E1/2 of Section 35, Township 1 South, Range 68 West of the 6th Principal Meridian, acquired by Union Pacific Railroad Company, Grantee, by Warranty Deed from The Eastlake Investment Co., Grantor, recorded February 13, 1909 in Book 35 on Page 71;

Less and Excepting that portion thereof conveyed to the City of Thornton by Quit Claim Deed recorded January 28, 2002 at Reception No. C0919287.

UP CO V6/3 Pcl 4 and Pcl 5.

A 75 foot wide strip of land and a 25 foot wide strip of land in the SE 1/4 of the NE 1/4 of Section 35, Township 1 South, Range 68 West of the 6th Principal Meridian, acquired by Union Pacific Railroad Company, Grantee, by Warranty Deed from The Eastlake Investment Co., Grantor, recorded March 24, 1910 in Book 35 at Page 155;

Less and Excepting that portion thereof conveyed to the City of Thornton by Quit Claim Deed recorded January 28, 2002 at Reception No. C0919287.

UP CO V6/3 Pcl 6 and Pcl 7.

A 75 foot wide strip of land and a 25 foot wide strip of land in the NE 1/4 of Section 35, Township 1 South, Range 68 West of the 6th Principal Meridian, acquired by Union Pacific Railroad Company, Grantee, by Warranty Deed from The Eastlake Investment Co., Grantor, recorded September 30, 1909 in Book 35 at Page 113;

Less and Excepting that portion thereof conveyed to the City of Thornton by Quit Claim Deed recorded January 28, 2002 at Reception No. C0919287.

UP CO V6/3 Pcl 8.

A 150 foot wide strip of land in the SE1/4 of Section 26, Township 1 South, Range 68 West of the 6th Principal Meridian, acquired by Union Pacific Railroad Company, Grantee, by Warranty Deed from Emma Woolley and Mary E. King, Grantor, recorded June 23, 1908 in Book 32 on Page 634.

UP CO V6/3 Pcl 9.

A 150 foot wide strip of land in the NE1/4 of Section 26, Township 1 South, Range 68 West of the 6th Principal Meridian, acquired by Union Pacific Railroad Company, Grantee, by Warranty Deed from Isabel Hartley, widow, Grantor, recorded June 5, 1908 in Book 32 on Page 608.

UP CO V6/3 Pcl 10.

A 150 foot wide strip of land in the NW1/4 of the NW1/4 of Section 25, Township 1 South, Range 68 West of the 6th Principal Meridian, acquired by Union Pacific Railroad Company, Grantee, by Warranty Deed from Alice E. Hopkins and husband, Grantor, recorded July 7, 1908 in Book 39 on Page 10

UP CO V6/3 Pcl 11.

A 150 foot wide strip of land in the W1/2 of the SW1/4 of Section 24, Township 1 South, Range 68 West of the 6th Principal Meridian, acquired by Union Pacific Railroad Company, Grantee, by Warranty Deed from Albert Ludwig, et ux, Grantor, recorded August 19, 1909 in Book 44 on Page 173.

UP CO V6/3 Pcl 12.

A 150 foot wide strip of land in the W1/2 of the NW1/4 of Section 24, Township 1 South, Range 68 West of the 6th Principal Meridian, acquired by Union Pacific Railroad Company, Grantee, by Warranty Deed from Edward Fitzpatrick, et ux, Grantor, recorded June 13, 1908 in Book 32 on Page 625.

UP CO V6/3 Pcl 13 and V6/4 Pcl 1.

A 150 foot wide strip of land in the W1/2 and the NW1/4 of the NE1/4 of Section 13, Township 1 South, Range 68 West of the 6th Principal Meridian, acquired by Union Pacific Railroad Company, Grantee, by Warranty Deed from George F. Wadley, single, Grantor, recorded December 3, 1908 in Book 39 on Page 237.

UP CO V6/4 Pcl 2.

A 150 foot wide strip of land in the SE 1/4 of Section 12, Township 1 South, Range 68 West of the 6th Principal Meridian, acquired by Union Pacific Railroad Company, Grantee, by Warranty Deed from H. M. Deisher and husband, Grantor, recorded July 3, 1908 in Book 39 on Page 6.

UP CO V6/4 Pcl 3 and Pcl 4.

A 25 foot wide strip and a 75 foot wide strip of land in the N1/2 of the SE1/4 of Section 12, Township 1 South, Range 68 West of the 6th Principal Meridian, acquired by Union Pacific Railroad Company, Grantee, by Warranty Deed from H. M. Deisher and husband, Grantor, recorded September 1, 1909 in Book 44 on Page 189.

UP CO V6/4 Pcl 5.

A 150 foot wide strip of land in the NE1/4 of Section 12, Township 1 South, Range 68 West of the 6th Principal Meridian, acquired by Union Pacific Railroad Company, Grantee, by Warranty Deed from W. M. Price, Jr., et ux, Grantor, recorded June 23, 1908 in Book 32 on Page 635.

UP CO V6/4 Pcl 6.

A 25 foot wide strip of land in the SE1/4 of the NE1/4 of Section 12, Township 1 South, Range 68 West of the 6th Principal Meridian, acquired by Union Pacific Railroad Company, Grantee, by Warranty Deed from Howard N. Longfellow, et ux, Grantor, recorded December 26, 1916 in Book 79 on Page 553.

UP CO V6/4 Pcl 7.

A irregular shaped parcel of land in the E1/2 of the E1/2 of Section 1, Township 1 South, Range 68 West of the 6th Principal Meridian, acquired by Union Pacific Railroad Company, Grantee, by Warranty Deed from The Denver Land Company, Grantor, recorded December 7, 1908 in Book 35 on Page 62.

UP CO V6/4 Pcl 8.

A irregular shaped parcel of land in the W1/2 of the SW1/4 of Section 6, Township 1 South, Range 67 West of the 6th Principal Meridian, acquired by Union Pacific Railroad Company, Grantee, by Special Warranty Deed from Nelson B. Eldred, et al, Grantor, recorded April 28, 1909 in Book 39 on Page 585.

The Property
Union Pacific Railroad Company
Weld County, Colorado
Exhibit "A"

UP CO V6/4 Pcl 9.

A 150 foot wide strip of land in the W1/2 of the SW1/4 of Section 31, Township 1 North, Range 67 West of the 6th Principal Meridian, acquired by Union Pacific Railroad Company, Grantee, by Warranty Deed from William Morgan, et al, Grantor, recorded June 15, 1908 in Book 280 on Page 257.

UP CO V6/4 Pcl 10 and Pcl 11.

A 150 foot wide strip of land in the E1/2 of Section 36, Township 1 North, Range 68 West of the 6th Principal Meridian, acquired by Union Pacific Railroad Company, Grantee, by Quit Claim Deed from The Denver Land Company, Grantor, recorded December 7, 1908 in Book 289 on Page 150, and by Right of Way Deed from the State of Colorado, Grantor, recorded January 22, 1909 in Book 289 at Page 365.

UP CO V6/4 Pcl 12 and V6/5 Pcl 1.

A 150 foot wide strip of land in Section 25, Township 1 North, Range 68 West of the 6th Principal Meridian, acquired by Union Pacific Railroad Company, Grantee, by Warranty Deed from The Denver Land Company, Grantor, recorded December 2, 1908 in Book 233 on Page 447.

UP CO V6/5 Pcl 2.

A 150 foot wide strip of land in the E1/2 of the SW1/4 of Section 24, Township 1 North, Range 68 West of the 6th Principal Meridian, acquired by Union Pacific Railroad Company, Grantee, by Warranty Deed from A. B. Middlesworth, et ux, Grantor, recorded August 13, 1908 in Book 283 on Page 220.

UP CO V6/5 Pcl 3 and Pcl 4.

A 25 foot wide strip of land and a 75 foot wide strip of land in the SW1/4 and all that part of the NW 1/4 of Section 24, Township 1 North, Range 68 West of the 6th Principal Meridian, acquired by Union Pacific Railroad Company, Grantee, by Warranty Deed from the St. Vrains Realty Company, Grantor, recorded July 27, 1909 in Book 233 on Page 512.

UP CO V6/5 Pcl 5 and Pcl 7 & UP CO V7\3 Pcl 3.

A irregular shaped parcel of land in the NW1/4 of Section 24, Township 1 North, Range 68 West of the 6th Principal Meridian, acquired by Union Pacific Railroad Company, Grantee, by Warranty Deed from David Brimble, et ux, Grantor, recorded February 27, 1909 in Book 296 on Page 32.

UP CO V6/5 Pcl 8.

A 50 foot wide strip of land in the NW1/4 of Section 24, Township 1 North, Range 68 West of the 6th Principal Meridian, acquired by Union Pacific Railroad Company, Grantee, by Warranty Deed from David Brimble, Grantor, recorded December 11, 1895 in Book 140 on Page 52.

UP CO V7\3 Pcl 5.

A 100 foot strip of land in the N1/2 of the SW1/4, the SE1/4 of the SW1/4 and the W1/2 of the SE1/4 of Section 14, Township 1 North, Range 68 West of the 6th Principal Meridian, acquired by Union Pacific Railroad Company, Grantee, by Quit Claim Deed from the Union Pacific Coal Company, Grantor, recorded June 13, 1912 in Book 359 on Page 418.

UP CO V7/3 Pcl 6.

A 400 foot strip of land in the NE1/4 of the SE1/4 and the N1/2 of Section 23, Township 1 North, Range 68 West of the 6th Principal Meridian, reserved by Union Pacific Railroad Company in a Warranty Deed to George F. Chase and Frederick L. Chase, recorded September 4, 1915 in Book 417 at Page 403.

UP CO V7/3 Pcl 7.

A 100 foot strip of land in the S1/2 of the SW1/4 Section 14, Township 1 North, Range 68 West of the 6th Principal Meridian, acquired by Union Pacific Railroad Company, Grantee, by Quit Claim Deed from the Union Pacific Coal Company, Grantor, recorded June 13, 1912 in Book 359 on Page 418.

UP CO V7/3 Pcl 25 and V7/4 Pcl 1.

A 100 FOOT STRIP OF LAND IN THE S1/2 OF SECTION 9, TOWNSHIP 1 NORTH, RANGE 68 WEST OF THE 6TH P.M., COUNTY OF WELD, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID SECTION 9; THENCE NORTH 00°56'38" WEST ALONG THE EAST LINE OF THE SOUTHEAST ONE-QUARTER OF SAID SECTION 9 A DISTANCE OF 875.41 FEET TO THE TRUE POINT OF BEGINNING; THENCE NORTH 67°42'17" WEST A DISTANCE OF 2214.14 FEET TO A POINT OF NON-RADIAL CURVE; THENCE ALONG THE ARC OF A NON-RADIAL CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 16°44'53", A RADIUS OF 5679.65 FEET AND AN ARC LENGTH OF 1660.21 FEET, WHOSE CHORD BEARS NORTH 76°05'46" WEST A DISTANCE OF 1654.31 FEET; THENCE NORTH 84°33'09" WEST A DISTANCE OF 1700.31 FEET TO A POINT ON THE WEST LINE OF THE SOUTHWEST ONE-QUARTER OF SAID SECTION 9; THENCE NORTH 00°01'07" EAST ALONG THE WEST LINE OF THE SOUTHWEST ONE-QUARTER OF SAID SECTION 9 A DISTANCE OF 100.45 FEET; THENCE SOUTH 84°33'09" EAST A DISTANCE OF 1709.95 FEET TO A POINT OF NON-RADIAL CURVE; THENCE ALONG THE ARC OF A NON-RADIAL CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 16°44'53", A RADIUS OF 5779.65 FEET AND AN ARC LENGTH OF 1689.44 FEET, WHOSE CHORD BEARS SOUTH 76°05'46" EAST A DISTANCE OF 1683.43 FEET; THENCE SOUTH 67°42'17" EAST A DISTANCE OF 2171.23 FEET TO A POINT ON THE EAST LINE OF THE SOUTHEAST ONE-QUARTER OF SAID SECTION 9; THENCE SOUTH 00°56'38" EAST ALONG THE EAST LINE OF THE SOUTHEAST ONE-QUARTER OF SAID SECTION 9 A DISTANCE OF 108.83 FEET TO THE TRUE POINT OF BEGINNING.

UP CO V7/4 Pcl 2.

A 100 foot strip of land in the N1/2 of the SE1/4 of Section 8, Township 1 North, Range 68 West of the 6th Principal Meridian, acquired by Union Pacific Railroad Company, Grantee, by Quit Claim Deed from the Union Pacific Coal Company, Grantor, recorded June 13, 1912 in Book 359 on Page 418.

UP CO V7/4 Pcl 3.

A strip of land of uncertain width in the SW1/4 of Section 8, Township 1 North, Range 68 West of the 6th Principal Meridian, acquired by Union Pacific Railroad Company by Adverse Possession.

UP CO V7/4 Pcl 4.

A 400 foot strip of land in the E1/2 of the SE1/4 of Section 7, Township 1 North, Range 68 West of the 6th Principal Meridian reserved by Union Pacific Railroad Company in a Warranty Deed to Frank D. Gilpatrick, recorded June 16, 1904 in Book 217 at Page 79;

Less and Excepting that portion thereof conveyed to Todd M. Cito and Lori K. Cito by Quit Claim Deed recorded September 28, 2000 at Reception No. 2796628;

Less and Excepting that portion thereof conveyed to Russell L. Napier and Annabelle E. Napier by Quit Claim Deed recorded September 28, 2000 at Reception No. 2796627;

Less and Excepting that portion thereof conveyed to Anthony Ciriaco and Eleanor Ciriaco by Quit Claim Deed recorded September 28, 2000 at Reception No. 2796626.

UP CO V74 Pcl 5.

A 100 foot strip of land in the SW1/4 of the SE1/4 of Section 7, Township 1 North, Range 68 West of the 6th Principal Meridian, acquired by Union Pacific Railroad Company, Grantee, by Quit Claim Deed from the Union Pacific Coal Company, Grantor, recorded June 13, 1912 in Book 359 on Page 418.

UP CO V74 Pcl 6.

A 100 foot strip of land in the E1/2 of Section 18, Township 1 North, Range 68 West of the 6th Principal Meridian, acquired by Union Pacific Railroad Company, Grantee, by Quit Claim Deed from the Union Pacific Coal Company, Grantor, recorded June 13, 1912 in Book 359 on Page 418.

UP CO V74 Pcl 7.

A PARCEL OR STRIP OF LAND OF VARYING WIDTH IN THE N1/2 OF THE N1/2 OF SECTION 19, TOWNSHIP 1 NORTH, RANGE 68 WEST OF THE 6TH P.M., COUNTY OF WELD, STATE OF COLORADO, LESS AND EXCEPTING THAT PORTION OF THE N1/2 OF THE N1/2 OF SECTION 19 CONVEYED TO THE TOWN OF ERIE BY DEED DATED JULY 11, 1994 (UPRR FILE 355-53) RECORDED AT RECEPTION NO. 2400985; LESS AND EXCEPTING THAT PORTION OF THE N1/2 OF THE N1/2 OF SECTION 19 CONVEYED TO DENNIS W. SIMPLOT AND LISA M. SIMPLOT BY DEED DATED APRIL 14, 1994 (UPRR FILE 362-84) RECORDED AT RECEPTION NO. 2384042; LESS AND EXCEPTING THAT PORTION OF THE N1/2 OF THE N1/2 OF SECTION 19 CONVEYED TO THE TOWN OF ERIE BY DEED DATED SEPTEMBER 19, 2000 (UPRR FILE 1769-68) RECORDED AT RECEPTION NO. 2799485, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

A PARCEL OF LAND SITUATED IN A PORTION OF THE NORTH ONE-HALF OF THE NORTH ONE-HALF OF SECTION 19, TOWNSHIP 1 NORTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF WELD, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTH ONE-QUARTER CORNER OF SAID SECTION 19; THENCE SOUTH 89°31'17" EAST ALONG THE NORTH LINE OF THE NORTHEAST ONE-QUARTER OF SAID SECTION 19 A DISTANCE OF 255.72 FEET TO THE TRUE POINT OF BEGINNING, SAID POINT BEING THE NORTHEAST CORNER OF PARCEL (D1), SIMPLOT NO. 2 ANNEXATION MAP; THENCE CONTINUING SOUTH 89°31'17" EAST ALONG THE NORTH LINE OF THE NORTHEAST ONE-QUARTER OF SAID SECTION 19 A DISTANCE OF 118.00 FEET TO A POINT OF CURVE, SAID POINT BEING THE NORTHWESTERLY CORNER OF TRACT J, ERIE COMMONS FILING NO. 5; THENCE THE FOLLOWING FOUR (4) COURSES ALONG THE NORTHERLY LINE OF SAID TRACT J AND ALONG THE NORTHERLY LINE OF TRACT A OF SAID ERIE COMMONS FILING NO. 5:

1. THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 63°27'14", A RADIUS OF 982.33 FEET AND AN ARC LENGTH OF 1087.91 FEET, WHOSE CHORD BEARS SOUTH 80°01'47" WEST A DISTANCE OF 1033.16 FEET;
2. THENCE SOUTH 21°45'24" WEST A DISTANCE OF 25.00 FEET TO A POINT OF NON-RADIAL CURVE;
3. THENCE ALONG THE ARC OF A NON-RADIAL CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 11°06'45", A RADIUS OF 1006.89 FEET AND AN ARC LENGTH OF 195.29 FEET, WHOSE CHORD BEARS NORTH 62°26'18" WEST A DISTANCE OF 194.98 FEET;
4. THENCE NORTH 56°52'34" WEST A DISTANCE OF 226.64 FEET TO A POINT ON THE NORTH LINE OF THE NORTHWEST ONE-QUARTER OF SAID SECTION 19, SAID POINT BEING ON THE SOUTH RIGHT-OF-WAY LINE OF PERRY STREET;

THENCE SOUTH 89°30'58" EAST ALONG THE NORTH LINE OF THE NORTHWEST ONE-QUARTER OF SAID SECTION 19 AND ALONG THE SOUTH RIGHT-OF-WAY LINE OF SAID PERRY STREET A DISTANCE OF 184.14 FEET TO THE NORTHWEST CORNER OF SIMPLOT ANNEXATION - AMENDED; THENCE SOUTH 56°43'33" EAST ALONG THE SOUTHERLY LINE OF SAID SIMPLOT ANNEXATION - AMENDED A DISTANCE OF 65.77 FEET TO A POINT OF CURVE; THENCE ALONG THE ARC OF A CURVE TO THE LEFT, ALONG THE SOUTHERLY LINE OF SAID SIMPLOT ANNEXATION - AMENDED AND SAID SIMPLOT NO. 2 ANNEXATION MAP, HAVING A CENTRAL

ANGLE OF 69°22'28", A RADIUS OF 907.33 FEET AND AN ARC LENGTH OF 1098.61 FEET, WHOSE CHORD BEARS NORTH 88°31'15" EAST A DISTANCE OF 1032.72 FEET TO THE TRUE POINT OF BEGINNING.

UP CO V7\S-4 Pcl 8.

A 100 foot strip of land in the SW1/4 of Section 18, Township 1 North, Range 68 West of the 6th Principal Meridian, acquired by Union Pacific Railroad Company, Grantee, by Quit Claim Deed from the Union Pacific Coal Company, Grantor, recorded June 13, 1912 in Book 359 on Page 418.

UP CO V7\S-4 Pcl 9.

A irregular shaped parcel of land in the SE1/4 of the SW1/4 of Section 18, Township 1 North, Range 68 West of the 6th Principal Meridian, acquired by Union Pacific Railroad Company by Adverse Possession.

UP CO V7\S-4 Pcl 13.

A 100 foot strip of land in the SW1/4 of the SW1/4 of Section 18, Township 1 North, Range 68 West of the 6th Principal Meridian, acquired by Union Pacific Railroad Company, Grantee, by Quit Claim Deed from Joseph Mitchell Jr., Grantor, recorded August 10, 1882 in Book 36 on Page 72.

The Property

Union Pacific Railroad Company

Broomfield County, Colorado

Exhibit "A"

UP CO V7\3 Pcl 4.

A 100 FOOT STRIP OF LAND IN THE NE 1/4 OF SECTION 23, TOWNSHIP 1 NORTH, RANGE 68 WEST OF THE 6TH P.M., COUNTY OF BROOMFIELD, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 23; THENCE SOUTH 00°39'50" WEST ALONG THE EAST LINE OF THE NORTHEAST ONE-QUARTER OF SAID SECTION 23 A DISTANCE OF 1194.03 FEET TO THE TRUE POINT OF BEGINNING; THENCE CONTINUING SOUTH 00°39'50" WEST ALONG THE EAST LINE OF THE NORTHEAST ONE-QUARTER OF SAID SECTION 23 A DISTANCE OF 120.80 FEET; THENCE NORTH 55°12'37" WEST A DISTANCE OF 1886.28 FEET TO A POINT OF CURVE; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 06°34'34", A RADIUS OF 2846.20 FEET AND AN ARC LENGTH OF 326.67 FEET, WHOSE CHORD BEARS NORTH 51°55'20" WEST A DISTANCE OF 326.49 FEET TO A POINT ON THE NORTH LINE OF THE NORTHEAST ONE-QUARTER OF SAID SECTION 23; THENCE NORTH 89°49'55" EAST ALONG THE NORTH LINE OF THE NORTHEAST ONE-QUARTER OF SAID SECTION 23 A DISTANCE OF 151.27 FEET TO A POINT OF CURVE; THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 04°14'59", A RADIUS OF 2746.20 FEET AND AN ARC LENGTH OF 203.69 FEET, WHOSE CHORD BEARS SOUTH 53°05'07" EAST A DISTANCE OF 203.64 FEET; THENCE SOUTH 55°12'37" EAST A DISTANCE OF 1818.51 FEET TO THE TRUE POINT OF BEGINNING.

The Property

Union Pacific Railroad Company

Boulder County, Colorado

Exhibit "A"

UP CO V7\4 Pcl 21.

A 200 foot strip of land in the SE1/4 of Section 13, Township 1 North, Range 69 West of the 6th Principal Meridian reserved by Union Pacific Railroad Company in a Warranty Deed to James Brennan, Jr. and A.T. Bixler, recorded April 1, 1931 in Book 573 at Page 510;

Less and Excepting that portion thereof conveyed to the Town of Erie by Quit Claim Deed recorded October 11, 2000 at Reception No. 2799485 and re-recorded January 13, 2004 at Reception No. 2548412.

UP CO V7\4 Pcl 22 and V7\5 Pcl 1.

A 200 foot strip of land in the SW1/4 of Section 13, Township 1 North, Range 69 West of the 6th Principal Meridian reserved by John Evans as Trustee of the Denver Pacific Railway and Telegraph Company in a Warranty Deed to Edgar Sawdey, et al, recorded May 7, 1879 in Book 57 at Page 312; AND

A 200 foot strip of land in the NW1/4 of Section 13, Township 1 North, Range 69 West of the 6th Principal Meridian reserved by John Evans as Trustee of the Denver Pacific Railway and Telegraph Company in a Warranty Deed to Benjamin M. Williams, et al, recorded January 26, 1878 in Book 49 at Page 189.

UP CO V7\5-5a Pcl 2.

A 100 foot strip of land in the SE1/4 of the NE1/4 and the NE1/4 of the SE1/4 of Section 14, Township 1 North, Range 69 West of the 6th Principal Meridian, acquired by Denver and Boulder Valley Railway and Telegraph Extension Company, Grantee, by Right of Way Deed from Oliver E. Wise, Grantor, recorded November 6, 1871 in Book N at Page 601.

UP CO V7\5 Pcl 8.

A 100 foot strip of land in the E1/2 and in the SE1/4 of the NW1/4 of Section 14, Township 1 North, Range 69 West of the 6th Principal Meridian, acquired by Denver and Boulder Valley Railway and Telegraph Extension Company, Grantee, by Right of Way Deed from Edgar Sawdey, Grantor, recorded November 6, 1871 in Book N at Page 591.

UP CO V7\5 Pcl 9.

A 100 foot strip of land in the SW1/4 of the NW1/4 and in the NW1/4 of the SW1/4 of Section 14, Township 1 North, Range 69 West of the 6th Principal Meridian, acquired by Denver and Boulder Valley Railway and Telegraph Extension Company, Grantee, by Right of Way Deed from James M. Crosby, Grantor, recorded November 6, 1871 in Book N at Page 603.

UP CO V7\5 Pcl 10.

A 100 foot strip of land in the SE1/4 of the NE1/4 of Section 15, Township 1 North, Range 69 West of the 6th Principal Meridian reserved by Denver Pacific Railway and Telegraph Company in a Warranty Deed to James M. Crosby, recorded December 22, 1877 in Book 49 at Page 139.

UP CO V7\5 Pcl 11.

A 100 foot strip of land in the N1/2 of the SE1/4 and the NE1/4 of the SW1/4 of Section 15, Township 1 North, Range 69 West of the 6th Principal Meridian, acquired by Denver and Boulder Valley Railway and Telegraph Extension Company, Grantee, by Right of Way Deed from Peter A. Leyner, Grantor, recorded November 6, 1871 in Book N at Page 592.

UP CO V7\5 Pcl 12.

A 100 foot strip of land in the NW1/4 of the SW1/4 of Section 15, Township 1 North, Range 69 West of the 6th Principal Meridian, acquired by Denver and Boulder Valley Railway and Telegraph Extension Company, Grantee, by Right of Way Deed from John Rothrock, Grantor, recorded November 6, 1871 in Book N at Page 606.

UP CO V7\5 Pcl 13.

A 100 foot strip of land in the SE1/4 of Section 16, Township 1 North, Range 69 West of the 6th Principal Meridian, acquired by Denver and Boulder Valley Railway and Telegraph Extension Company, Grantee, by Right of Way Deed from Peter A. Leyner, Grantor, recorded November 6, 1871 in Book N at Page 592.

UP CO V7\5 Pcl 14.

A 100 foot strip of land in the SW1/4 of Section 16, Township 1 North, Range 69 West of the 6th Principal Meridian, acquired by Denver and Boulder Valley Railway and Telegraph Extension Company, Grantee, by Right of Way Deed from Manning S. Harmon, Grantor, recorded March 13, 1872 in Book N at Page 587.

UP CO V7\5 Pcl 15 and V7\6 Pcl 1.

A 100 foot strip of land in the S1/2 of the SE1/4 of Section 17, Township 1 North, Range 69 West of the 6th Principal Meridian, acquired by Denver and Boulder Valley Railway and Telegraph Extension Company, Grantee, by Right of Way Deed from Ezra Barker, Grantor, recorded June 5, 1872 in Book V at Page 18.

UP CO V7\6 Pcl 2.

A 100 foot strip of land in the S1/2 of the SW1/4 of Section 17, Township 1 North, Range 69 West of the 6th Principal Meridian, acquired by Denver and Boulder Valley Railway and Telegraph Extension Company, Grantee, by Right of Way Deed from William A. Davidson, Grantor, recorded June 5, 1872 in Book V at Page 22, and as delineated in a survey attached to an Affidavit recorded May 4, 1984 in Film 1301 at Reception No. 619035.

UP CO V7\6 Pcl 3.

A 50 foot strip of land in the S1/2 of the SW1/4 of Section 17, Township 1 North, Range 69 West of the 6th Principal Meridian, more particularly described in a Warranty Deed from William A. Davidson recorded April 9, 1883 in Book 76 at Page 310, and as delineated in a survey attached to an Affidavit recorded May 4, 1984 in Film 1301 at Reception No. 619035.

UP CO V7\6 Pcl 4.

A 50 foot strip of land in the S1/2 of the SE1/4 of Section 18 and the NW1/4 of the NE1/4 of Section 19, Township 1 North, Range 69 West of the 6th Principal Meridian, acquired by Denver & Boulder Valley Railroad Company, Grantee, by Deed from Isaac N. Field, Grantor, recorded October 13, 1873 in Book V at Page 426, and as delineated in a survey attached to an Affidavit recorded May 4, 1984 in Film 1301 at Reception No. 619035.

UP CO V7\6 Pcl 5.

A 100 foot strip of land in the SE1/4 of the SW1/4 of Section 18 and the N1/2 of the NW1/4 of Section 19, Township 1 North, Range 69 West of the 6th Principal Meridian, acquired by Denver and Boulder Valley Railway and Telegraph Extension Company, Grantee, by Quit Claim Deed from William H. Osborn, et al, Grantor, recorded January 2, 1872 in Book N at Page 593, and as delineated in a survey attached to an Affidavit recorded May 4, 1984 in Film 1301 at Reception No. 619035.

UP CO V7\6 Pcl 6.

A 100 foot strip of land in the N1/2 of the NE1/4 of Section 24, Township 1 North, Range 70 West of the 6th Principal Meridian, acquired by Denver and Boulder Valley Railway and Telegraph Extension Company, Grantee, by Right of Way Deed from Henry B. Ludlow, Grantor, recorded December 22, 1871 in Book V at Page 596.

UP CO V7\6 Pcl 7.

A 100 foot strip of land in the NE1/4 of the NW1/4 of Section 24, Township 1 North, Range 70 West of the 6th Principal Meridian, acquired by Denver and Boulder Valley Railway and Telegraph Extension Company, Grantee, by Right of Way Deed from Angie B. Akins, et vire, Grantor, recorded June 14, 1872 in Book V at Page 24.

UP CO V7\6 Pcl 8.

A strip of land of uncertain width in the NW1/4 of the SE1/4 of the NW1/4 of Section 24, Township 1 North, Range 70 West of the 6th Principal Meridian, acquired by Denver & Boulder Valley Railroad Company by Adverse Possession.

UP CO V7\6 Pcl 9.

A 100 foot strip of land in the SW1/4 of the NW1/4 of Section 24, Township 1 North, Range 70 West of the 6th Principal Meridian, acquired by Denver and Boulder Valley Railway and Telegraph Extension Company, Grantee, by Right of Way Deed from Angie B. Akins, et vire, Grantor, recorded June 14, 1872 in Book V at Page 24.

UP CO V7\6 Pcl 10.

A 100 foot strip of land in the SE1/4 of the NE1/4 of Section 23, Township 1 North, Range 70 West of the 6th Principal Meridian, acquired by Denver and Boulder Valley Railway and Telegraph Extension Company, Grantee, by Right of Way Deed from Anson W. Peters, Grantor, recorded December 22, 1871 in Book N at Page 597.

UP CO V7\6 Pcl 11.

A 100 foot strip of land in the SW1/4 of the NE1/4 of Section 23, Township 1 North, Range 70 West of the 6th Principal Meridian, acquired by Denver and Boulder Valley Railway and Telegraph Extension Company, Grantee, by Right of Way Deed from John W. Smith, Grantor, recorded November 6, 1871 in Book N on Page 602, and by an Amended Decree (quiet title) recorded September 7, 1962 in Book 1247 at Page 383.

UP CO V7\6 Pcl 12.

A 100 foot strip of land in the NW1/4 of the SE1/4 of Section 23, Township 1 North, Range 70 West of the 6th Principal Meridian, acquired by Denver and Boulder Valley Railway and Telegraph Extension Company Grantee, by Right of Way Deed from Holden R. Eldred, Grantor, recorded November 6, 1871 in Book N at Page 594.

UP CO V7\6 Pcl 13.

A 100 foot strip of land in the NE1/4 of the SW1/4 of Section 23, Township 1 North, Range 70 West of the 6th Principal Meridian, acquired by Denver and Boulder Valley Railway and Telegraph Extension Company, Grantee, by Quit Claim Deed from John W. Smith, Grantor, recorded November 6, 1871 in Book N at Page 602, and by a Decree (quiet title) recorded July 19, 1961 in Book 1190 at Page 147.

UP CO V7\6 Pcl 14.

A 100 foot strip of land in the NW1/4 of the SW1/4 of Section 23, Township 1 North, Range 70 West of the 6th Principal Meridian, acquired by Denver and Boulder Valley Railway and Telegraph Extension Company, Grantee, by Right of Way Deed from Eliza S. Housel, Grantor, recorded December 22, 1871 in Book N at Page 595.

UP CO V7\6 Pcl 15.

A 100 foot strip of land in the NE1/4 of the SE1/4 of Section 22, Township 1 North, Range 70 West of the 6th Principal Meridian, acquired by Denver and Boulder Valley Railway and Telegraph Extension Company, Grantee, by Right of Way Deed from Joseph B. Cofield, Grantor, recorded December 22, 1871 in Book N at Page 598.

UP CO V7\6 Pcl 16.

A 50 foot strip of land in the SE1/4 of the SE1/4 of Section 22, Township 1 North, Range 70 West of the 6th Principal Meridian, acquired by Denver and Boulder Valley Railway and Telegraph Extension Company, Grantee, by Right of Way Deed from William L. Hopkins, et ux, Grantor, recorded March 13, 1872 in Book N at Page 588.

UP CO V7\S-7-a Pcl 1, aka Pcl 22.

A Irregular shaped parcel of land being part of Lots 5 and 6 in Block 3, Town of Valmont, in the SW1/4 of the SE1/4 of Section 22, Township 1 North, Range 70 West of the 6th Principal Meridian, acquired by Denver and Boulder Valley Railway and Telegraph Extension Company, Grantee, by Right of Way Deed from William L. Hopkins, et ux, Grantor, recorded March 13, 1872 in Book N at Page 588.

UP CO V7\S-7-a Pcl 2, aka Pcl 23.

A Irregular shaped parcel of land being part of Lots 5 and 6 in Block 3, Town of Valmont, in the SW1/4 of the SE1/4 of Section 22, Township 1 North, Range 70 West of the 6th Principal Meridian, acquired by Denver and Boulder Valley Railway and Telegraph Extension Company, Grantee, by Quit Claim Deed from E. F. Parke, Grantor, recorded May 24, 1872 in Book V at Page 14.

UP CO V7\S-7-a Pcl 3.

A Irregular shaped parcel of land being part of Lot 4, Block 3, Town of Valmont, in the SW1/4 of the SE1/4 of Section 22, Township 1 North, Range 70 West of the 6th Principal Meridian, acquired by Denver and Boulder Valley Railway and Telegraph Extension Company, Grantee, by Right of Way Deed from Thomas J. Jones, Grantor, recorded November 6, 1871 in Book N at Page 600.

UP CO V7\S-7-a Pcl 4.

A Irregular shaped parcel of land being part of Butte Street and part of Boulder Street, Town of Valmont, in the SW1/4 of the SE1/4 of Section 22, Township 1 North, Range 70 West of the 6th Principal Meridian, acquired by Denver & Boulder Valley Railroad Company by Adverse Possession.

UP CO V7\S-7-a Pcl 5.

A Irregular shaped parcel of land being part of Lots 1, 2, and 3, Block 13, Town of Valmont, in the SW1/4 of the SE1/4 of Section 22, Township 1 North, Range 70 West of the 6th Principal Meridian, acquired by Denver and Boulder Valley Railway and Telegraph Extension Company, Grantee, by Right of Way Deed from Thomas J. Jones, Grantor, recorded November 6, 1871 in Book N at Page 600.

UP CO V7\S-7-a Pcl 6.

A Irregular shaped parcel of land being part of Lots 5 and 6, Block 14, Town of Valmont, in the SW1/4 of the SE1/4 of Section 22, Township 1 North, Range 70 West of the 6th Principal Meridian, acquired by Denver and Boulder Valley Railway and Telegraph Extension Company, Grantee, by Right of Way Deed from Thomas J. Jones, Grantor, recorded November 6, 1871 in Book N at Page 600;

Less and Excepting that portion thereof, if any, conveyed to Randolph H. Ware by Quit Claim Deed recorded June 9, 1987 in Film 1479 at Reception No. 00855101.

UP CO V7\S-7-a Pcl 7.

A Irregular shaped parcel of land being part of Lot 4, Block 14, Town of Valmont, in the SW1/4 of the SE1/4 of Section 22, Township 1 North, Range 70 West of the 6th Principal Meridian, acquired by Denver & Boulder Valley Railroad Company by Adverse Possession.

Less and Excepting that portion thereof, if any, conveyed to Randolph H. Ware by Quit Claim Deed recorded June 9, 1987 in Film 1479 at Reception No. 00855101.

UP CO V7\S-7-a Pcl 8.

A Irregular shaped parcel of land being part of Lot 3, Block 14, Town of Valmont, in the SW1/4 of the SE1/4 of Section 22, Township 1 North, Range 70 West of the 6th Principal Meridian, acquired by Denver and Boulder Valley Railway and Telegraph Extension Company, Grantee, by Right of Way Deed from Thomas J. Jones, Grantor, recorded November 6, 1871 in Book N at Page 600.

Less and Excepting that portion thereof, if any, conveyed to Randolph H. Ware by Quit Claim Deed recorded June 9, 1987 in Film 1479 at Reception No. 00855101.

UP CO V7\S-7-a Pcl 9.

A Irregular shaped parcel of land being part of Lots 1 and 2, Block 14, Town of Valmont, in the SW1/4 of the SE1/4 of Section 22, Township 1 North, Range 70 West of the 6th Principal Meridian, acquired by Denver and Boulder Valley Railway and Telegraph Extension Company, Grantee, by Right of Way Deed from Cornelia M. Allen, Grantor, recorded November 6, 1871 in Book N at Page 590.

UP CO V7\S-7-a Pcl 10.

A Irregular shaped parcel of land being part of Ferry Street lying west of Lot 1 of Block 14, Town of Valmont, in the SW1/4 of the SE1/4 of Section 22, Township 1 North, Range 70 West of the 6th Principal Meridian, acquired by Denver & Boulder Valley Railroad Company by Adverse Possession.

UP CO V7\S-7-a Pcl 17.

A Irregular shaped parcel of land being part of the alley in Block 4 and part of Allen Street lying east of Lot 9 of Block 9, Town of Valmont, in the SW1/4 of the SE1/4 of Section 22, Township 1 North, Range 70 West of the 6th Principal Meridian, acquired by Denver & Boulder Valley Railroad Company by Adverse Possession.

UP CO V7\S-7-a Pcl 18.

A Irregular shaped parcel of land being part of Lot 12, Block 4, Town of Valmont, in the SW1/4 of the SE1/4 of Section 22, Township 1 North, Range 70 West of the 6th Principal Meridian, acquired by Denver and Boulder Valley Railway and Telegraph Extension Company, Grantee, by Right of Way Deed from Thomas J. Jones, Grantor, recorded November 6, 1871 in Book N at Page 600.

UP CO V7\S-7-a Pcl 19.

A Irregular shaped parcel of land being part of Lots 9, 10 and 11, Block 4, Town of Valmont, in the SW1/4 of the SE1/4 of Section 22, Township 1 North, Range 70 West of the 6th Principal Meridian, acquired by Denver & Boulder Valley Railroad Company by Adverse Possession.

UP CO V7\S-7-a Pcl 20.

A Irregular shaped parcel of land being part of Lots 1 thru 8, Block 4, Town of Valmont, in the SW1/4 of the SE1/4 of Section 22, Township 1 North, Range 70 West of the 6th Principal Meridian, acquired by Denver and Boulder Valley Railway and Telegraph Extension Company, Grantee, by Right of Way Deed from Thomas J. Jones, Grantor, recorded November 6, 1871 in Book N at Page 600.

UP CO V7\S-7-a Pcl 21.

An Irregular shaped parcel of land being part of Butte Street and part of Rennells Street, Town of Valmont, in the SW1/4 of the SE1/4 of Section 22, Township 1 North, Range 70 West of the 6th Principal Meridian, acquired by Denver & Boulder Valley Railroad Company by Adverse Possession.

UP CO V7\S-7-a Pcl 23-1.

A Irregular shaped parcel of land being part of Lots 1 and 2, Block 13, Town of Valmont, in the SW1/4 of the SE1/4 of Section 22, Township 1 North, Range 70 West of the 6th Principal Meridian, acquired by Union Pacific Railroad Company, Grantee, by Warranty Deed from F. Polzin, Grantor, recorded September 28, 1923 in Book 501 at Page 34.

UP CO V7\S-7-a Pcl 24.

A Irregular shaped parcel of land being all that portion of land lying between Blocks 13 and 14 of the Jones Division to the Town of Valmont, in the SW1/4 of the SE1/4 of Section 22, Township 1 North, Range 70 West of the 6th Principal Meridian, acquired by Union Pacific Railroad Company, Grantee, by Warranty Deed from Horace B. Andrus, Grantor, recorded September 28, 1923 in Book 501 at Page 33.

UP CO V7\S-7-a Pcl 25.

A Irregular shaped parcel of land being part of Lots 5 and 6, Block 14, Jones Division to the Town of Valmont, in the SW1/4 of the SE1/4 of Section 22, Township 1 North, Range 70 West of the 6th Principal Meridian, acquired by Union Pacific Railroad Company, Grantee, by Warranty Deed from F. Polzin, Grantor, recorded September 28, 1923 in Book 501 at Page 34;

Less and Excepting that portion thereof conveyed to Randolph H. Ware by Quit Claim Deed recorded June 9, 1987 in Film 1479 at Reception No. 00855101.

UP CO V7\S-7-a Pcl 25-1.

A Irregular shaped parcel of land being part of Lots 5 and 6, Block 14, Jones Division to the Town of Valmont, in the SW1/4 of the SE1/4 of Section 22, Township 1 North, Range 70 West of the 6th Principal Meridian, acquired by Union Pacific Railroad Company, Grantee, by Quit Claim Deed from Randolph H. Ware, Grantor, recorded October 13, 1987 in Film 1499 at Reception No. 00882429.

UP CO V7\S-7-a Pcl 27.

A Irregular shaped parcel of land being part of Lot 4 and the E1/2 of Lot 3 in Block 14 of Jones Division to the Town of Valmont, in the SW1/4 of the SE1/4 of Section 22, Township 1 North, Range 70 West of the 6th Principal Meridian, acquired by Union Pacific Railroad Company, Grantee, by Warranty Deed from Horace B. Andrus, Grantor, recorded September 28, 1923 in Book 501 at Page 33;

Less and Excepting that portion thereof conveyed to Randolph H. Ware by Quit Claim Deed recorded June 9, 1987 in Film 1479 at Reception No. 00855101.

UP CO V7\S-7-a Pcl 28.

A Irregular shaped parcel of land being part of Lots 1 and 2 and the W1/2 of Lot 3 in Block 14, Jones Division to the Town of Valmont, in the SW1/4 of the SE1/4 of Section 22, Township 1 North, Range 70 West of the 6th Principal Meridian, acquired by Union Pacific Railroad Company, Grantee, by Warranty Deed from F. Polzin, Grantor, recorded September 28, 1923 in Book 501 at Page 34.

UP CO V7\S-7-a Pcl 29.

A Irregular shaped parcel of land being part of Ferry Street lying west of Lot 1 of Block 14, Town of Valmont, in the SW1/4 of the SE1/4 of Section 22, Township 1 North, Range 70 West of the 6th Principal Meridian, acquired by Union Pacific Railroad Company by Adverse Possession.

UP CO V7\S-7-a Pcl 30.

A Irregular shaped parcel of land in the SW1/4 of the SE1/4 of Section 22, Township 1 North, Range 70 West of the 6th Principal Meridian, acquired by Union Pacific Railroad Company, Grantee, by Warranty Deed from Boulder Clay Products, Inc., Grantor, recorded January 28, 1924 in Book 479 on Page 584.

UP CO V7\S-7-a Pcl 31.

A Irregular shaped parcel of land in the SW1/4 of the SE1/4 of Section 22, Township 1 North, Range 70 West of the 6th Principal Meridian, acquired by Union Pacific Railroad Company, Grantee, by Warranty Deed from W. H. McGee, Grantor, recorded September 28, 1923 in Book 501 on Page 35.

UP CO V7\S-7-a Pcl 32.

A Irregular shaped strip of land across a parcel of land, lying south of the south boundary of parcel UP CO V7\S-7-a Pcl 31 described herein above, and lying north of the north boundary of parcel UP CO V7\S-7-a Pcl 33 described herein below, in the SW1/4 of the SE1/4 of Section 22, Township 1 North, Range 70 West of the 6th Principal Meridian, acquired by Union Pacific Railroad Company by Adverse Possession.

UP CO V7\S-7-a Pcl 33.

A Irregular shaped parcel of land in the SW1/4 of the SE1/4 of Section 22, Township 1 North, Range 70 West of the 6th Principal Meridian, acquired by Union Pacific Railroad Company, Grantee, by Warranty Deed from Boulder Clay Products, Inc., Grantor, recorded January 28, 1924 in Book 479 on Page 584.

UP CO V7\7a Pcl 34.

A strip of land in the NW1/4 of the NE1/4 and a 100' strip of land in the SW1/4 of the NE1/4 of Section 27, Township 1 North, Range 70 West of the 6th Principal Meridian, acquired by Union Pacific Railroad Company, Grantee, by Warranty Deed from James A. Outhier, Grantor, recorded September 28, 1923 in Book 501 at Page 36, and by a Quit Claim Deed from H.O. Kenyon, Grantor, recorded September 28, 1923 in Book 493 at Page 189;

Less and Excepting that portion thereof conveyed to Western Disposal, Inc. by Quit Claim Deed recorded August 4, 2003 at Reception No. 2481930.

UP CO V7\7a Pcl 35.

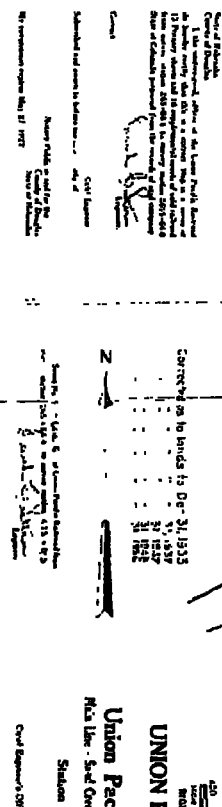
A strip of land in the SE1/4 of Section 27, Township 1 North, Range 70 West of the 6th Principal Meridian, acquired by Union Pacific Railroad Company, Grantee, by Warranty Deed from Public Service of Colorado, Grantor, recorded July 31, 1925 in Book 511 at Page 444.

UP CO V7\7 Pcl 11.

A 100 foot strip of land in the S1/2 of the SW1/4 and in the SW1/4 of the SE1/4 of Section 22, Township 1 North, Range 70 West of the 6th Principal Meridian, acquired by Denver and Boulder Valley Railway and Telegraph Extension Company, Grantee, by Right of Way Deed from Thomas J. Jones, Grantor, recorded November 6, 1871 in Book N at Page 605.

Less and Excepting that portion thereof conveyed to the City of Boulder by Quit Claim Deed recorded June 13, 1985 at Reception No. 00694028;

Less and Excepting that portion thereof conveyed to the City of Boulder by Quit Claim Deed recorded December 13, 1985 at Reception No. 00731114.



LEGEND UPRR PROPERTY TRANSFER		METRO TRANSIT DISTRICT 1800 BROADWAY, SUITE 700 DENVER, COLORADO 80202 (303) 286-6800	ADDENDUM A EXHIBIT A
			BOULDER INDUSTRIAL LEAD NORTH METRO LINE

[illegible]

DESIGNED BY:	DATE:	CHECKED BY:	DATE:
DRAWN BY:	DATE:	APPROVED BY:	DATE:

JUNE 23rd 2009
N.T.S.

N.T.S.

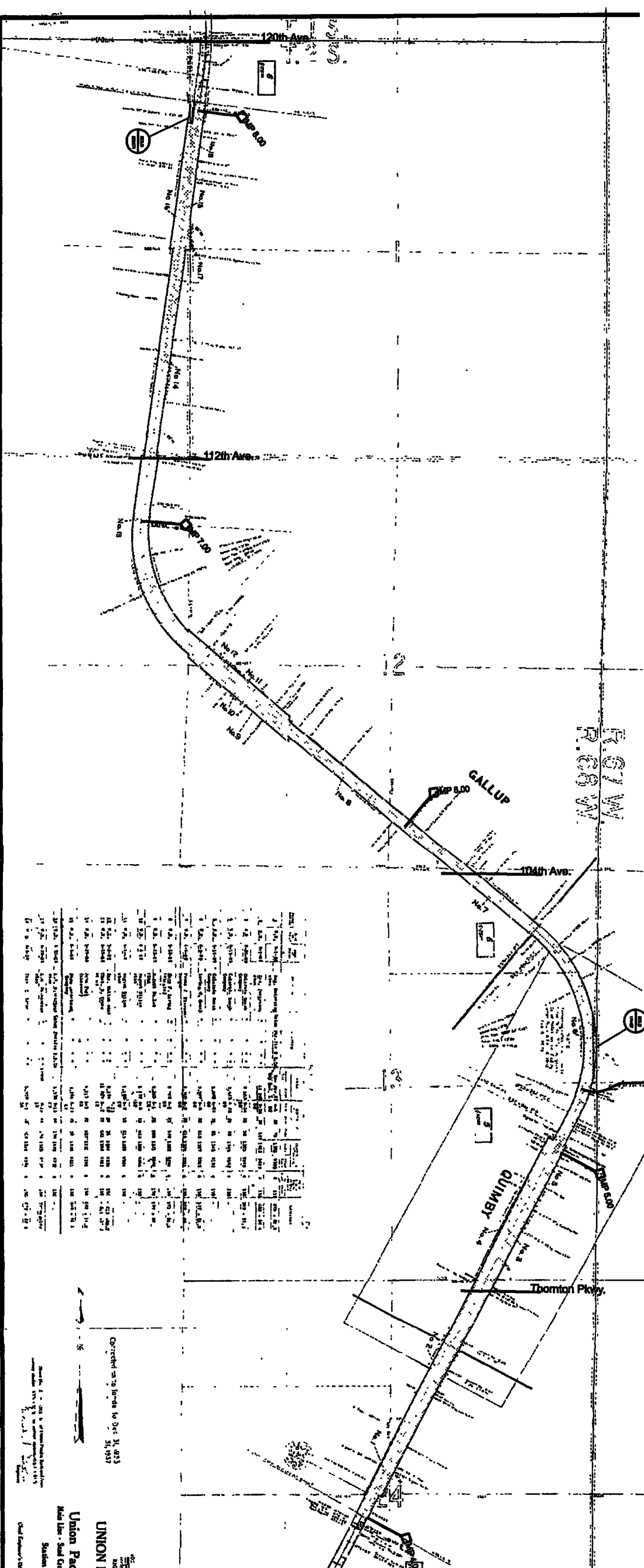
LEGEND

UPRR PROPERTY
TRANSFER

FAST TRACK
1860 BROADWAY, SUITE 700
DENVER, COLORADO 80202
(303) 298-6980

**ADDENDUM A
EXHIBIT A**

**BOULDER INDUSTRIAL LEAD
NORTH METRO LINE**



[illegible]

DESIGNED BY:	DATE:	CHECKED BY:	DATE:
DRAWN BY:	DATE:	APPROVED BY:	DATE:

JUNE 23rd 2009
N.T.S.

N.T.S

LEGEND

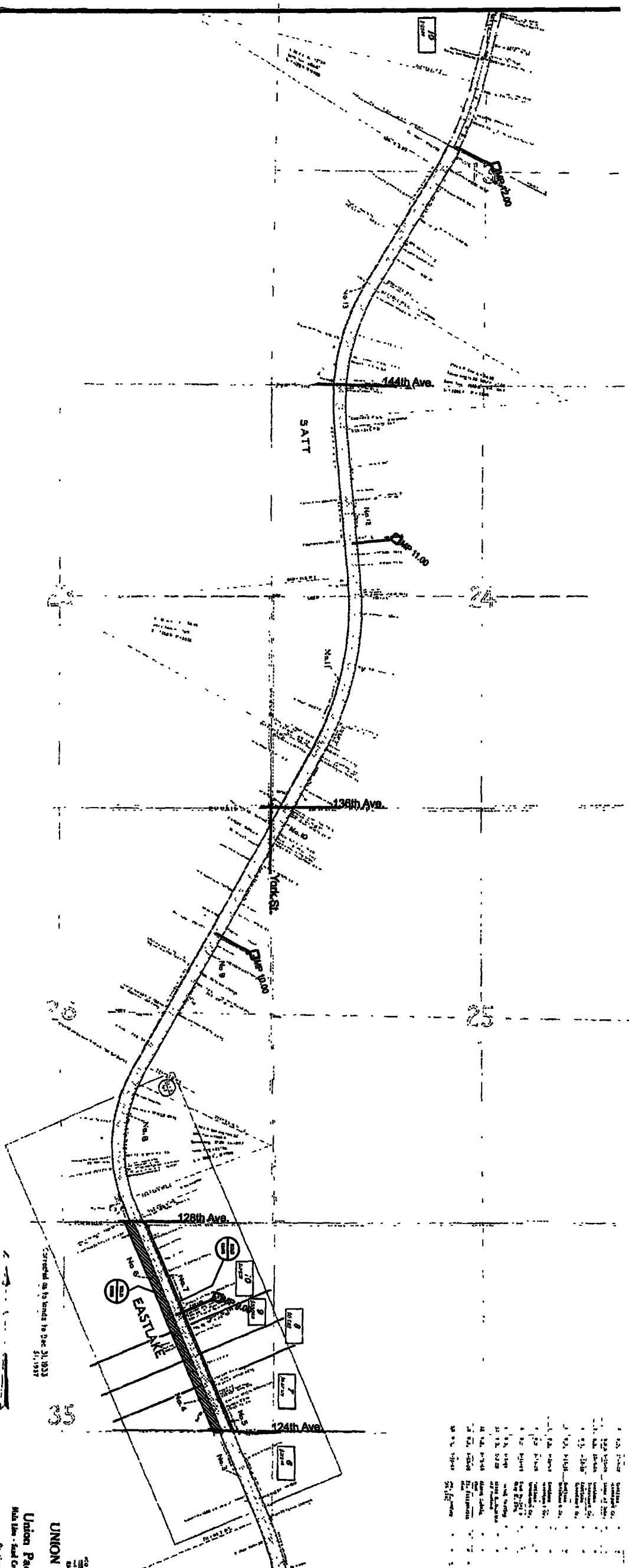
UPRR PROPERTY TRANSFER



FAST TRACK
1660 BROADWAY, SUITE 700
DENVER, COLORADO 80202
(303) 286-6990

**ADDENDUM A
EXHIBIT A**

**BOULDER INDUSTRIAL LEAD
NORTH METRO LINE**



[illegible]

DESIGNED BY:	DATE	CHECKED BY:	DATE
DRAWN BY:	DATE	APPROVED BY:	DATE

JUNE 23rd 2009
N.T.S.

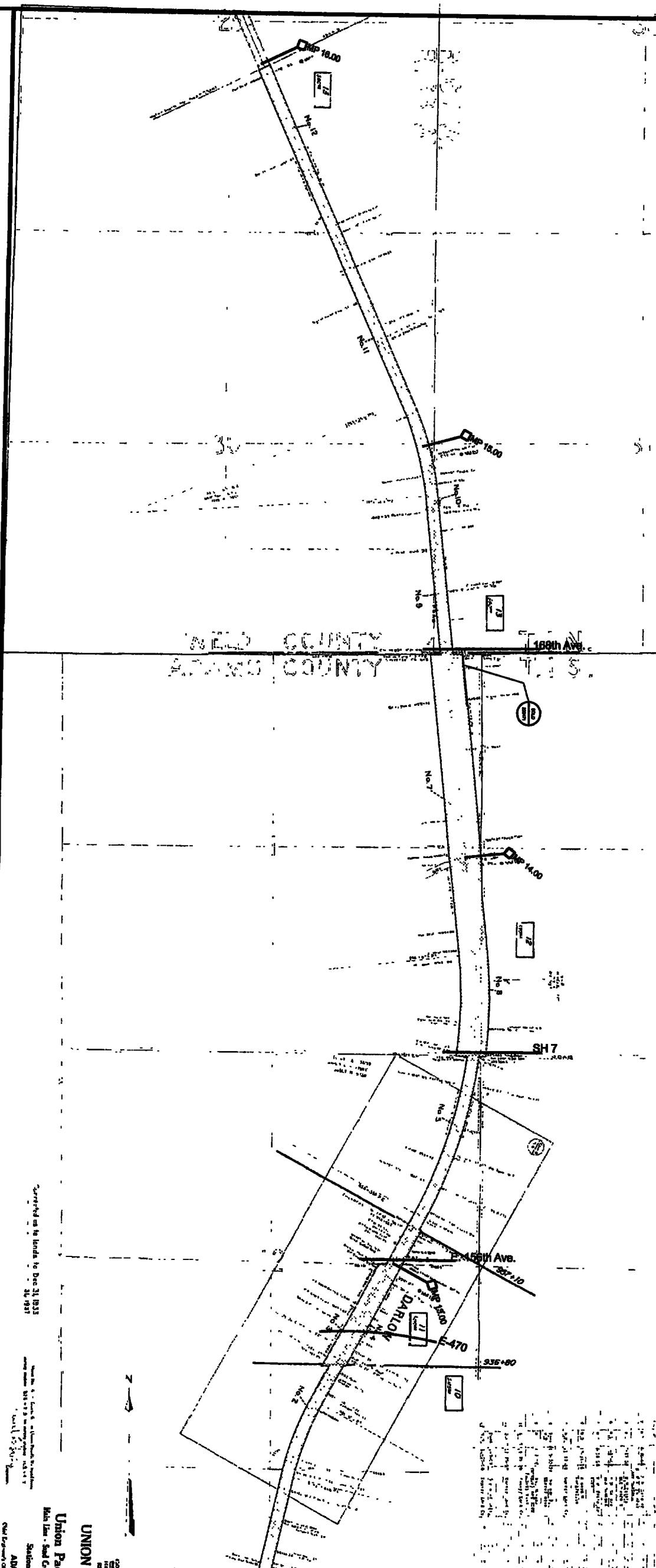
LEGEND

UPRR PROPERTY
TRANSFER

**1660 BROADWAY, SUITE 700
DENVER, COLORADO 80202
(303) 299-6560**

**ADDENDUM A
EXHIBIT A**

**BOULDER INDUSTRIAL LEAD
NORTH METRO LINE**



[illegible]

DESIGNED BY:	DATE:	CHECKED BY:	DATE:
DRAWN BY:	DATE:	APPROVED BY:	DATE:

JUNE 23rd 2009
N.T.S.

LEGEND

UPRR PROPERTY
TRANSFER

FAST TRACKS
1580 BROADWAY, SUITE 700
DENVER, COLORADO 80202
(303) 239-8990

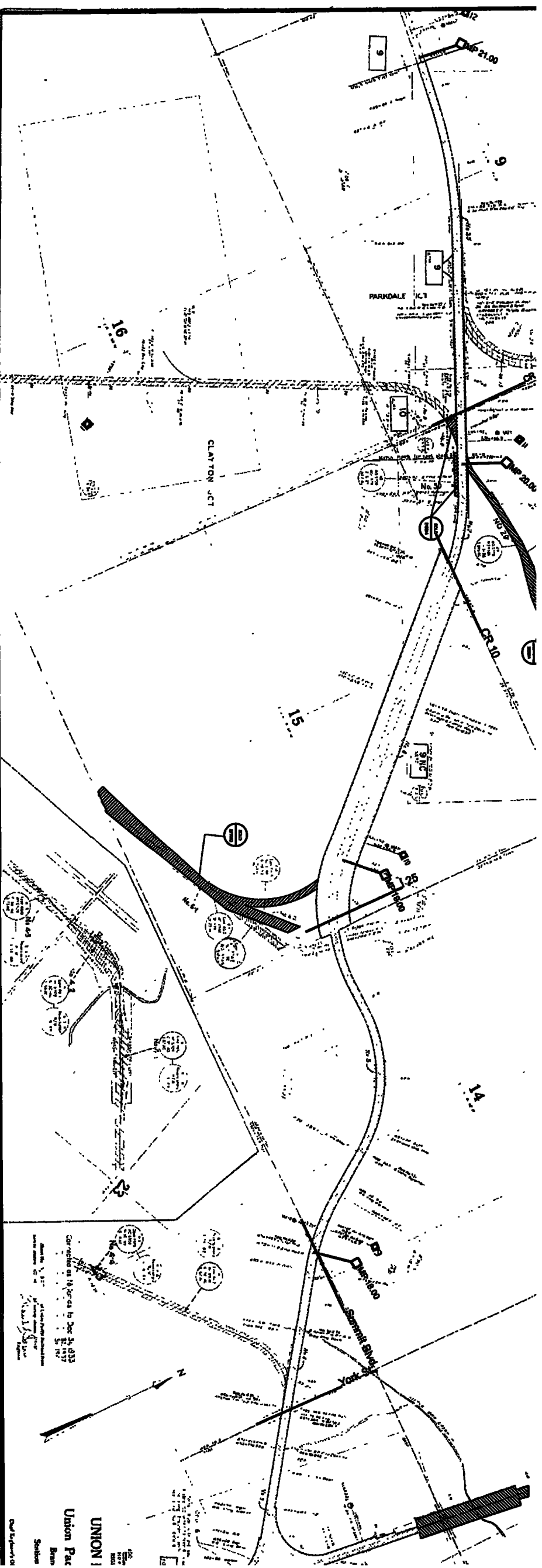
**ADDENDUM A
EXHIBIT A**

**BOULDER INDUSTRIAL LEAD
NORTH METRO LINE**

Case No.	Date	Page
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2	10/1/1911	1
3	10/1/1911	1
4	10/1/1911	1
5	10/1/1911	1
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99	10/1/1911	1
100	10/1/1911	1

Union Pac
Main Line • Sand Creek
Stations

UNION F



Corrections to 10/04/04 to Dec 31, 033
in 1977
at Union Pacific Railroad
Station
Union Pac
Bran
Station

UNION I
Union Pac
Bran
Station
Chief Engineer's Office

DESIGNED BY:	DATE:	CHECKED BY:	DATE:
DRAWN BY:	DATE:	APPROVED BY:	DATE:

LEGEND

UPRR PROPERTY
TRANSFER



1600 BROADWAY, SUITE 1700
DENVER, COLORADO 80202
(303) 239-6880

ADDENDUM A
EXHIBIT A

BOULDER INDUSTRIAL LEAD
NORTH METRO LINE

NO.	REVISIONS	BY	DATE

JUNE 23rd 2009
N.T.S.

[illegible]

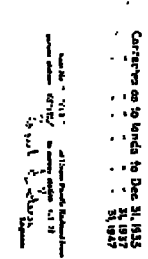
[illegible]

UNION F
Rochester
N.Y.
10601

Our Engineers Own
Station
80
Rochester
Union Pacific
4000

[illegible]

1-800-
UNION
BRASS
STATION
B

[illegible]

NO.		REVISIONS		BY	DATE

DESIGNED BY	DATE	CHECKED BY	DATE
DRAWN BY	DATE	APPROVED BY	DATE

JUNE 23rd 2009
N.T.S.

LEGEND

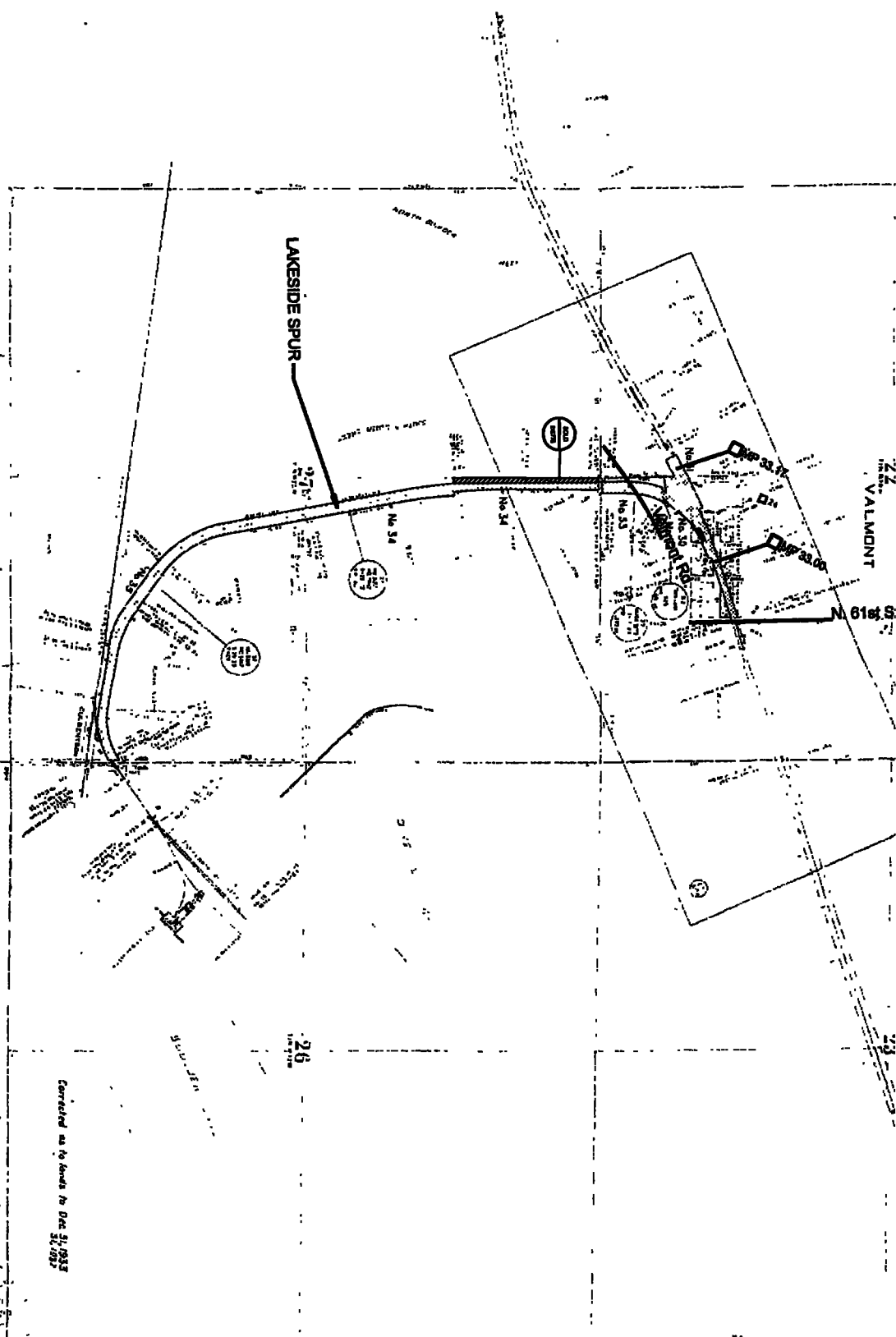
UPRR PROPERTY
TRANSFER



FASTTRACK
1500 SPADWIN, SUITE 700
DENVER, COLORADO 80202
(303) 230-0800

ADDENDUM A
EXHIBIT A

BOULDER INDUSTRIAL LEAD
NORTH METRO LINE



Corrected as to funds to Dec 31, 1992

UNION PACIFIC RAILROAD
LAKESIDE JCT. TO LA
BOULDER COUNTY, COLORADO

1500 SPADWIN, SUITE 700
DENVER, COLORADO 80202
(303) 230-0800

EXHIBIT A TO ADDENDUM A

(Attached to and made a part of
Addendum A to the Property Transfer and Railroad Relocation Agreement
Boulder Industrial Lead/North Metro Line)

The Property

II. Flyover Easement Property

Denargo Wye

Exclusive Aerial Easement property:

The area that is expressly limited vertically (a) above a plane parallel with and twenty-three (23) feet six (6) inches above the top of the rail of the highest of Grantor's trackage facilities located on the real property described below and (b) below a plane parallel with and fifty-five (55) feet above the top of the rail of the highest of Grantor's trackage facilities located on the real property described below:

Non-exclusive Aerial Easement property:

The area that is expressly limited vertically at or above a plane parallel with and fifty-five (55) feet above the top of the rail of the highest of Grantor's trackage facilities located on the real property described below:

Real property above which the Aerial Easement property is located:

(see attached)

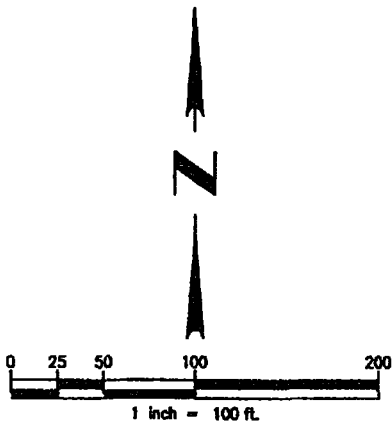
**Legal Description
UPRR - Denargo Wye
Exhibit A to Addendum A (Real Property)**

A parcel of land lying in the West Half of Section 27, Township 3 South, Range 68 West of the 6th Principal Meridian being more particularly described as follows:

COMMENCING at the West ¼ Corner of said Section 27;
THENCE S89°57'47"E a distance of 1,213.92 feet to a point of intersection with the westerly line of the UPRR railroad right of way, said point of intersection being the POINT OF BEGINNING;
THENCE N09°18'26"W coincident with said westerly railroad right of way line a distance of 130.73 feet;
THENCE N00°09'34"E a distance of 252.01 feet to a point on the easterly right of way line of said UPRR railroad right of way;
THENCE S06°51'22"E coincident with said easterly railroad right of way line a distance of 198.06 feet;
THENCE S26°40'30"E coincident with said easterly railroad right of way line a distance of 68.25 feet;
THENCE S00°09'34"W a distance of 236.79 feet;
THENCE N89°50'26"W a distance of 14.60 feet to a point on said westerly railroad right of way line;
THENCE N09°18'26"W coincident with said westerly railroad right of way line a distance of 114.88 feet to the POINT OF BEGINNING.

Containing 12,919 square feet, (0.297 Acres), more or less.

BASIS OF BEARING for this description is the line between said West Quarter Corner of Section 27, Township 3 South, Range 68 West of the 6th Principal Meridian (an aluminum cap on iron bar stamped LS 24949), and the Center West 1/16th Corner of said Section 27, Township 3 South, Range 68 West of the 6th Principal Meridian (a railroad rail set vertically with center punch mark).
Said line bears S89°57'47"E (assumed) a distance of 1,322.79 feet.



NOTE:
PIER LOCATIONS AND STRUCTURE
DETAILS NOT DETERMINED AT THIS TIME

POINT OF COMMENCEMENT
WEST 1/4 COR SEC 27
FND ALUMINUM CAP LS 24949

POINT OF BEGINNING

1213.92'

BASIS OF BEARING
S 89°57'47" E 1322.79'

NOTE:
This exhibit does not represent a
monumented survey and is intended only
to depict the attached property description.

BNSF

PROPOSED RTD CENTERLINES

W 1/2 SEC 27

BNSF

CENTER WEST 1/16 COR SEC 27
FND RR RAIL WITH PUNCHMARK

UPRR

UPRR TRACK
CENTERLINE

CARTER & BURGESS PROJECT NO.		072120	
CLIENT PROJECT NO.		B.I.L.	
REVISION DESCRIPTION			
DRAWN	jam	DATE 06/17/2009	SCALE 1"=100'

JACOBS

707 17th Street, Suite 2300, Denver CO 80202

(303) 620-6249 Fax (303) 620-6842
THIS MATERIAL AND ANY ASSOCIATED ELECTRONIC DATA WAS PREPARED BY JACOBS CARTER BURGESS FOR
THE PROJECT INDICATED. ANY REUSE OR MODIFICATION WITHOUT THE WRITTEN CONSENT OF JACOBS CARTER
BURGESS SHALL BE AT THE SOLE RISK OF THE USER.

UNION PACIFIC RAILROAD COMPANY
EXHIBIT A TO ADDENDUM A
W1/2 Sec.27 T.3S.,R.68W. 6th P.M.

TITLE:

FLYOVER EASEMENT PROPERTY
DENARGO WYE

REVISION:

0

DRAWING NO.

Exhibit-DenargoY

SHEET NO.

1 of 1

EXHIBIT A TO ADDENDUM A

(Attached to and made a part of
Addendum A to the Property Transfer and Railroad Relocation Agreement
Boulder Industrial Lead/North Metro Line)

The Property

II. Flyover Easement Property

Belt Junction Parcel 1 (Seller's Beltline mainline)

Exclusive Aerial Easement property:

The area that is expressly limited vertically (a) above a plane parallel with and twenty-three (23) feet six (6) inches above the top of the rail of the highest of Grantor's trackage facilities located on the real property described below and (b) below a plane parallel with and fifty-five (55) feet above the top of the rail of the highest of Grantor's trackage facilities located on the real property described below:

Non-exclusive Aerial Easement property:

The area that is expressly limited vertically at or above a plane parallel with and fifty-five (55) feet above the top of the rail of the highest of Grantor's trackage facilities located on the real property described below:

Real property above which the Aerial Easement property is located:

(see attached)

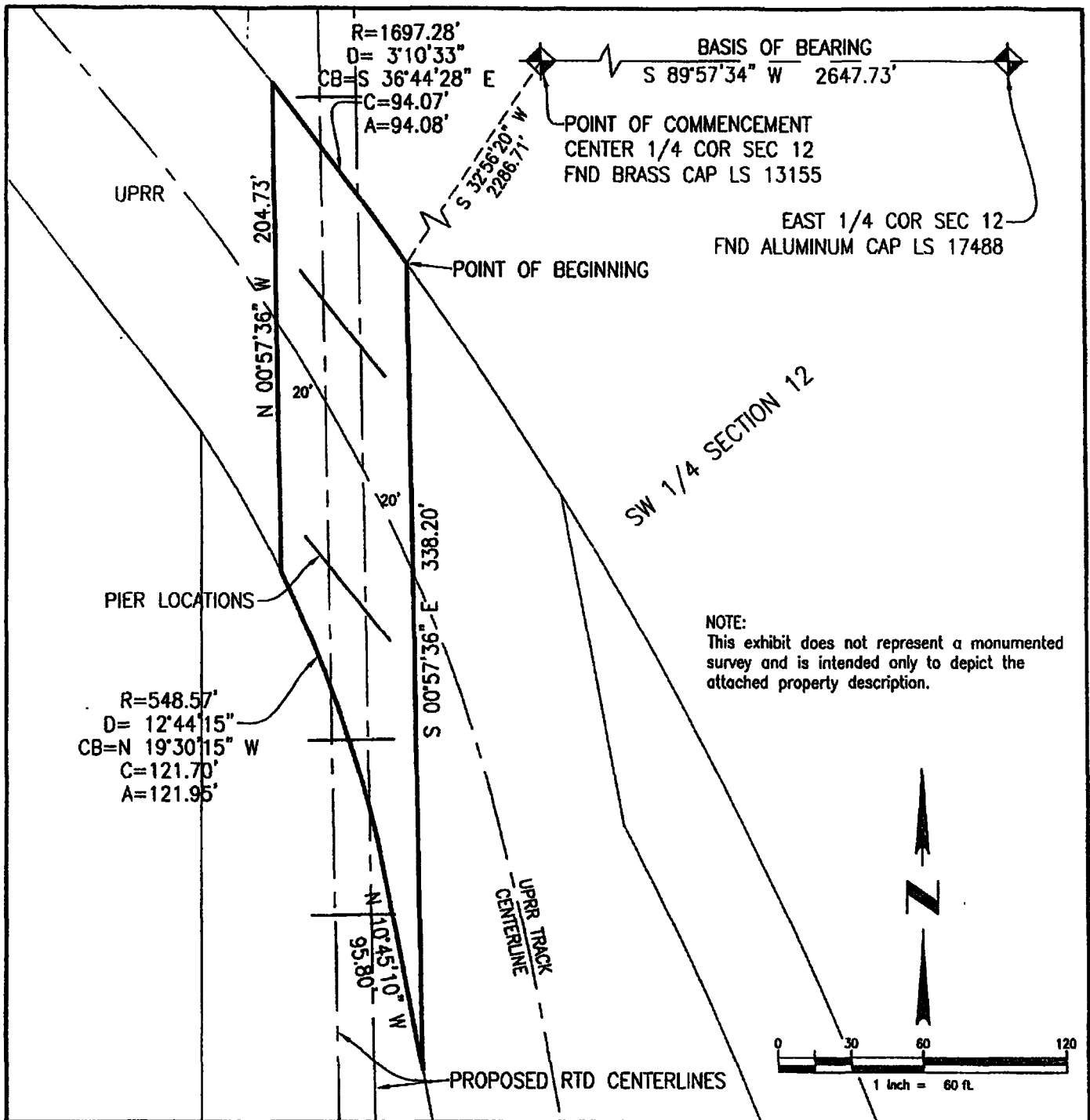
Legal Description
UPRR – Belt Junction Parcel 1 (Seller's Beltline Mainline)
Exhibit A to Addendum A (Real Property)

A parcel of land lying in the Southwest Quarter of Section 12, Township 3 South, Range 68 West of the 6th Principal Meridian being more particularly described as follows:

COMMENCING at the Center Quarter Corner of said Section 12;
THENCE S32°56'20"W a distance of 2,286.71 feet to a point on the easterly line of the UPRR railroad right of way, being the POINT OF BEGINNING;
THENCE S00°57'36"E a distance of 338.20 feet to a point on the westerly line of said UPRR railroad right of way;
THENCE N10°45'10"W coincident with said westerly railroad right of way line, and non-tangent with the following described curve a distance of 95.80 feet;
THENCE coincident with said westerly railroad right of way line along the arc of a curve to the left, having a central angle of 12°44'15", a radius of 548.57 feet, a chord bearing of N19°30'15"W a distance of 121.70 feet, and an arc distance of 121.95 feet;
THENCE N00°57'36"W non-tangent with the last described curve a distance of 204.73 feet to a point on said easterly railroad right of way line;
THENCE coincident with said easterly railroad right of way line along the arc of a curve to the right, having a central angle of 3°10'33", a radius of 1,697.28 feet, a chord bearing of S36°44'28"E a distance of 94.07 feet, and an arc distance of 94.08 feet to the POINT OF BEGINNING.

Containing 13,810 square feet, (0.317 Acres), more or less.

BASIS OF BEARING for this description is the line between said Center Quarter Corner of Section 12, Township 3 South, Range 68 West of the 6th Principal Meridian (a brass cap on iron bar stamped LS 13155), and the East Quarter Corner of said Section 12, Township 3 South, Range 68 West of the 6th Principal Meridian (an aluminum cap on iron bar stamped LS 17488).
Said line bears S89°57'34"W (assumed) a distance of 2,647.73 feet.



CARTER & BURGESS PROJECT NO.		072120	
CLIENT PROJECT NO.		B.I.L.	
REVISION DESCRIPTION			
DRAWN	jam	DATE 06/17/2009	SCALE 1"=60'
JACOBS 707 17th Street, Suite 2300, Denver CO 80202 (303) 820-6200 Fax (303) 820-4042 THIS MATERIAL AND ANY ASSOCIATED ELECTRONIC DATA WAS PREPARED BY JACOBS CARTER BURGESS FOR THE PROJECT INDICATED. ANY REUSE OR MODIFICATION WITHOUT THE WRITTEN CONSENT OF JACOBS CARTER BURGESS SHALL BE AT THE SOLE RISK OF THE USER.			

UNION PACIFIC RAILROAD COMPANY EXHIBIT A TO ADDENDUM A SW1/4 Sec.12 T.3S.,R68W. 6th P.M.		
TITLE: FLYOVER EASEMENT PROPERTY		
BELT JUNCTION PARCEL 1 (SELLER'S BELTLINE MAINLINE)		
REVISION:	DRAWING NO	SHEET NO
0	EXHIBIT-BELTPRCL1	1 OF 1

EXHIBIT A TO ADDENDUM A

(Attached to and made a part of
Addendum A to the Property Transfer and Railroad Relocation Agreement
Boulder Industrial Lead/North Metro Line)

The Property

II. Flyover Easement Property

Belt Junction Parcel 2 (Suncor lead)

Exclusive Aerial Easement property:

The area that is expressly limited vertically (a) above a plane parallel with and twenty-three (23) feet six (6) inches above the top of the rail of the highest of Grantor's trackage facilities located on the real property described below and (b) below a plane parallel with and fifty-five (55) feet above the top of the rail of the highest of Grantor's trackage facilities located on the real property described below:

Non-exclusive Aerial Easement property:

The area that is expressly limited vertically at or above a plane parallel with and fifty-five (55) feet above the top of the rail of the highest of Grantor's trackage facilities located on the real property described below:

Real property above which the Aerial Easement property is located:

(see attached)

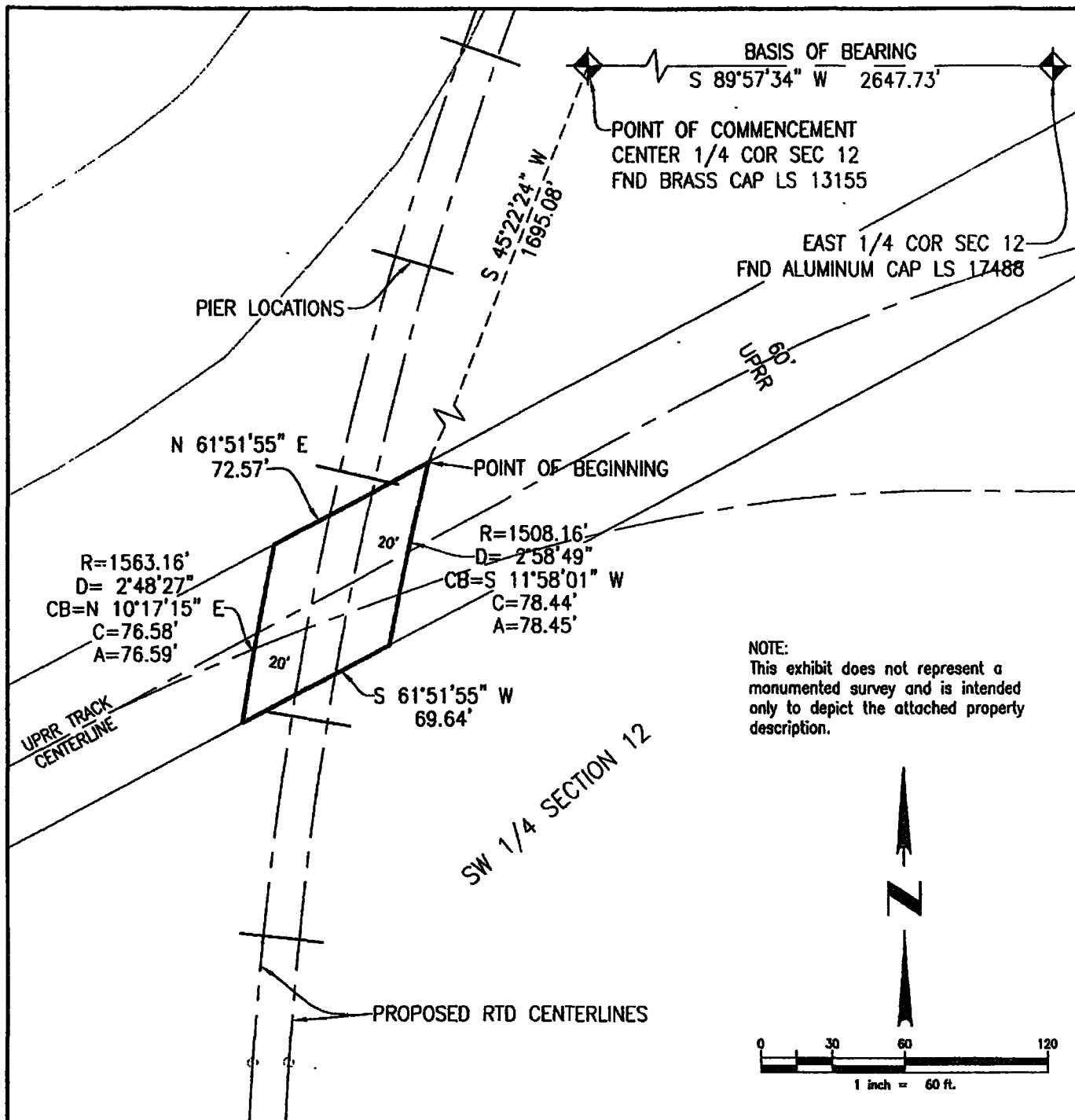
Legal Description
UPRR - Belt Junction Parcel 2 (Suncor Lead)
Exhibit A to Addendum A (Real Property)

A parcel of land lying in the Southwest Quarter of Section 12, Township 3 South, Range 68 West of the 6th Principal Meridian being more particularly described as follows:

COMMENCING at the Center Quarter Corner of said Section 12;
THENCE S45°22'24"W a distance of 1,695.08 feet to a point on the northerly line of the UPRR railroad Suncor spur right of way, being the POINT OF BEGINNING;
THENCE along the arc of a curve to the left, having a central angle of 2°58'49", a radius of 1,508.16 feet, a chord bearing of S11°58'01"W a distance of 78.44 feet, and an arc distance of 78.45 feet to a point on the southerly line of said UPRR railroad Suncor spur right of way;
THENCE S61°51'55"W coincident with said southerly right of way line, and non-tangent with the last and following described curves a distance of 69.64 feet;
THENCE along the arc of a curve to the right, having a central angle of 2°48'27", a radius of 1,563.16 feet, a chord bearing of N10°17'15"E a distance of 76.58 feet, and an arc distance of 76.59 feet to a point on the northerly line of said UPRR railroad Suncor spur right of way;
THENCE N61°51'55"E coincident with said northerly right of way line, and non-tangent with the last described curve a distance of 72.57 feet to the POINT OF BEGINNING.

Containing 4,263 square feet, (0.098 Acres), more or less.

BASIS OF BEARING for this description is the line between said Center Quarter Corner of Section 12, Township 3 South, Range 68 West of the 6th Principal Meridian (a brass cap on iron bar stamped LS 13155), and the East Quarter Corner of said Section 12, Township 3 South, Range 68 West of the 6th Principal Meridian (an aluminum cap on iron bar stamped LS 17488).
Said line bears S89°57'34"W (assumed) a distance of 2,647.73 feet.



CARTER & BURGESS PROJECT NO.		072120
CLIENT PROJECT NO.		B.I.L.
REVISION DESCRIPTION		0
DRAWN	jam	DATE 06/16/2009 SCALE 1"=60'

JACOBS

707 17th Street, Suite 2300, Denver CO 80202

(303) 620-6849 Fax (303) 620-4842

THIS MATERIAL AND ANY ASSOCIATED ELECTRONIC DATA WAS PREPARED BY JACOBS CARTER BURGESS FOR THE PROJECT INDICATED. ANY REUSE OR MODIFICATION WITHOUT THE WRITTEN CONSENT OF JACOBS CARTER BURGESS SHALL BE AT THE SOLE RISK OF THE USER.

UNION PACIFIC RAILROAD COMPANY
EXHIBIT A TO ADDENDUM A
SW1/4 Sec.12 T.3S.,R68W. 6th P.M.

TITLE:

FLYOVER EASEMENT PROPERTY
BELT JUNCTION PARCEL 2 (SUNCOR LEAD)

REVISION:

DRAWING NO.

SHEET NO.

EXHIBIT-BELTPRCL2

1 OF 1

EXHIBIT B TO ADDENDUM A

(Attached to and made a part of
Addendum A to the Property Transfer and Railroad Relocation Agreement
Boulder Industrial Lead/North Metro Line)

Assignment and Assumption Agreement

FOR VALUE RECEIVED, UNION PACIFIC RAILROAD COMPANY, a Delaware corporation ("Assignor") hereby assigns and transfers to Regional Transportation District, a political subdivision of the State of Colorado ("Assignee") all of Assignor's right, title and interest in and to the leases and other agreements (collectively, the "Assigned Agreements") and all amendments thereto, only to the extent the Assigned Agreements affect the real property described on Exhibit A attached hereto and incorporated herein by reference (the "Property"). The Assigned Agreements are listed on Exhibit B attached hereto and incorporated herein by reference.

This Assignment and Assumption Agreement is made and accepted without recourse against Assignor as to the performance by any party under the Assigned Agreements.

Assignor agrees to indemnify and hold Assignee harmless from and against any and all claims, causes of action and expenses (including reasonable attorneys' fees) incurred by Assignee and arising out of Assignor's failure to comply with terms of the Assigned Agreements prior to the date hereof.

Assignee agrees to (i) perform all of the obligations of Assignor pursuant to the Assigned Agreements as they relate to the Property accruing on or after the date hereof, and (ii) indemnify and hold Assignor harmless from and against any and all claims, causes of actions and expenses (including reasonable attorneys' fees) incurred by Assignor and arising out of (a) Assignee's failure to comply with terms of the Assigned Agreements on or after the date hereof, and (b) claims under the Assigned Agreements by the tenant or other party named in the Assigned Agreements accruing on or after the date hereof.

During the term of the Shared Use Agreement dated of even date herewith between the parties, Assignee agrees to manage the Assigned Agreements, and to enter into any new agreements with third parties, only in a manner that does not materially interfere with Assignor's Railroad Easement (as described in the deeds recorded in connection with this transaction) or Assignor's rights under the Shared Use Agreement.

This Assignment and Assumption Agreement shall inure to and be binding upon the parties, their successors and assigns.

This Assignment and Assumption Agreement may be executed in one (1) or more counterparts, each of which, when so executed, shall be deemed to be an original. Such counterparts shall together constitute and be one and the same instrument.

Dated as of the 25th day of June, 2009.

ASSIGNOR:

UNION PACIFIC RAILROAD COMPANY,
a Delaware corporation

By: _____
Name: _____
Title: _____

ASSIGNEE:

REGIONAL TRANSPORTATION DISTRICT,
a political subdivision of the State of Colorado

By: _____
Name: _____
Title: General Manager

APPROVED AS TO LEGAL FORM FOR
THE REGIONAL TRANSPORTATION DISTRICT:

By: _____
Legal Counsel

Exhibit A

(Attached to and made a part of the
Assignment and Assumption Agreement dated as of June 25, 2009,
between Union Pacific Railroad Company
and Regional Transportation District)

The Property

(see attached)

Exhibit B

(Attached to and made a part of the
Assignment and Assumption Agreement dated as of June 25, 2009,
between Union Pacific Railroad Company
and Regional Transportation District)

Assigned Agreements

Assigned Leases:

(see attached)

Exhibit B

(Attached to and made a part of the
Assignment and Assumption Agreement dated as of June 25, 2009,
between Union Pacific Railroad Company
and Regional Transportation District)

Assigned Agreements

Assigned Other Agreements:

(see attached)

EXHIBIT C TO ADDENDUM A

(Attached to and made a part of
Addendum A to the Property Transfer and Railroad Relocation Agreement
Boulder Industrial Lead/North Metro Line)

Bills of Sale

[Intentionally Deleted]

EXHIBIT D TO ADDENDUM A

(Attached to and made a part of
Addendum A to the Property Transfer and Railroad Relocation Agreement
Boulder Industrial Lead/North Metro Line)

Flyover Easement Agreement

**[Text applicable to the Flyover Easement Agreement
for the rail transit flyover near the Denargo Wye is preceded by "a:"]**

**[Text applicable to the Flyover Easement Agreement
for the rail transit flyover near Belt Junction is preceded by "b:"]**

(a: Denargo Wye/b: Belt Junction)

**RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:**

Jacobs Chase Frick Kleinkopf & Kelley, LLC
1050 17th Street, Suite 1500
Denver, CO 80265
Attn: Jill K. Rood, Esq.

FLYOVER EASEMENT AGREEMENT

**[a: City and County of Denver/
b: County of Adams], Colorado**

THIS FLYOVER EASEMENT AGREEMENT ("Easement Agreement") is made and entered into as of the 25th day of June, 2009 by and between UNION PACIFIC RAILROAD COMPANY, a Delaware corporation ("Grantor") and REGIONAL TRANSPORTATION DISTRICT, a political subdivision of the State of Colorado ("Grantee"), whose legal address is 1600 Blake Street, Denver, Colorado 80202. For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor and Grantee hereby agree as follows:

Grantor hereby grants to Grantee a flyover easement (the "Aerial Easement") to construct, reconstruct, maintain, repair, replace and use an overpass in accordance with the Construction Plans and Specifications (as defined in Exhibit A attached hereto and incorporated herein by this reference) for purposes of passenger rail transit (the "Overpass") above certain real property located in the [a: City and County of Denver /b: County of Adams], State of

Colorado, as such real property is more particularly described on Exhibit B attached hereto and incorporated herein by this reference ("Real Property"). All support columns, structures and systems that support the Overpass, if any, are collectively referred to herein with the Overpass as the "Bridge." The location of the Aerial Easement above the Real Property is identified on Exhibit C attached hereto and incorporated herein by this reference and is further described and delineated below (the "Flyover Easement Property").

The Flyover Easement Property shall include (i) an exclusive Aerial Easement within the area expressly limited vertically (a) above a plane parallel with and twenty-three (23) feet six (6) inches above the top of the rail of the highest of Grantor's trackage facilities located on the Real Property and (b) below a plane parallel with and fifty-five (55) feet above the top of the rail of the highest of Grantor's trackage facilities located on the Real Property, and (ii) a non-exclusive Aerial Easement within the area that is at or above a plane parallel with and fifty-five (55) feet above the top of the rail of the highest of Grantor's trackage facilities located on the Real Property.

If the Construction Plans and Specifications require any support columns or systems to be located on the Real Property in order to support the Overpass, Grantor agrees to grant to Grantee in the future, for no additional consideration, an exclusive surface and subsurface support easement (the "Support Easement") on a portion of the Real Property to construct, reconstruct, maintain, repair and replace such support columns, structures and/or systems for the Overpass in accordance with the Construction Plans and Specifications. The location of such support columns, structures and/or systems on the Real Property shall be approved by Grantor in its sole discretion, and such location shall become the location of the Support Easement to be granted by Grantor (the "Support Easement Property"). Within thirty (30) days after Grantor's approval of the location of the Support Easement, the parties shall amend this Easement Agreement to provide for Grantor's grant of the Support Easement to Grantee, to make the Support Easement and the Support Easement Property subject to the terms of this Easement Agreement and to revise Exhibit D of this Easement Agreement to attach the legal description of the Support Easement. Without limiting the foregoing, if this Easement Agreement is amended to include the Support Easement as provided herein, all references to Flyover Easement Property in Exhibit A of this Easement Agreement shall thereafter be deemed to include the Support Easement Property.

[b:With respect only to Belt Junction Parcel 2 (Suncor lead), if the Construction Plans and Specifications require any modifications to the Aerial Easement to accommodate a vertical clearance waiver for the plane specified in section (a) of the exclusive Aerial Easement described in Exhibit C hereto, within thirty (30) days after Grantor's approval of the location of the Bridge, the parties shall amend Exhibit C to this Easement Agreement to attach the revised legal description of the Aerial Easement.]

No later than three (3) months after substantial completion by Grantee of the Bridge, Grantee, at its sole expense, shall cause an as-built survey and revised legal descriptions to be made for those portions of the Real Property that are then encumbered by the Bridge, for the limited purposes of amending and more accurately identifying the Flyover Easement Property. The as-built survey and revised legal descriptions of the Flyover Easement Property shall be submitted to Grantor for its review and approval. After approval by Grantor of such as-

built survey and revised legal descriptions, no later than thirty (30) days after Grantor provides a written request to Grantee, Grantee agrees to execute, acknowledge and deliver to Grantor a form of amended and restated Easement Agreement in recordable form acceptable to Grantor, pursuant to which Exhibit C and Exhibit D, if applicable, of this Easement Agreement shall be amended to correspond to such as-built survey and revised legal descriptions. Upon the request of Grantor at any time, Grantee shall execute and deliver to Grantor a quitclaim deed as set forth in Section 14 of Exhibit A of this Easement Agreement. Subject only to Section 4.c. of Exhibit A of this Easement Agreement, Grantee agrees to be responsible for all costs associated with the preparation of the as-built survey and revised legal descriptions and the preparation and recording of the amended and restated Easement Agreement and quitclaim deed described in this paragraph.

This Easement Agreement is expressly subject to the terms, conditions, limitations and covenants contained in Exhibit A, Exhibit E and Exhibit F attached hereto and incorporated by this reference. Grantee, by its acceptance of this Easement Agreement, agrees for itself, its successors and assigns, to observe each and all of the terms, conditions, limitations and covenants in this Easement Agreement, including, without limitation, those contained in Exhibit A, Exhibit E and Exhibit F.

This Easement Agreement shall be construed and enforced in accordance with the laws of the State of Colorado.

This Easement Agreement may be executed in one (1) or more counterparts, each of which, when so executed, shall be deemed to be an original. Such counterparts shall together constitute and be one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have executed this Easement Agreement as of the day and year first above written.

GRANTOR:

UNION PACIFIC RAILROAD COMPANY,
a Delaware corporation

By: _____

Name: _____

Title: _____

ATTEST:

By: _____

Secretary

(SEAL)

GRANTEE:

REGIONAL TRANSPORTATION DISTRICT,
a political subdivision of the State of Colorado

By: _____

Name: _____

Title: General Manager

APPROVED AS TO LEGAL FORM FOR
THE REGIONAL TRANSPORTATION
DISTRICT:

By: _____

Legal Counsel

STATE OF NEBRASKA)
)
COUNTY OF DOUGLAS)

On _____, 2009, before me, a Notary Public in and for said County and State, personally appeared _____ and _____, who are the _____ and the _____ Secretary, respectively, of UNION PACIFIC RAILROAD COMPANY, a Delaware corporation, personally known to me (or proved to me on the basis of satisfactory evidence) to be the persons whose names are subscribed to the within instrument, and acknowledged to me that they executed the same in their authorized capacities, and that by their signatures on the instrument the persons, or the entity upon behalf of which the persons acted, executed the instrument.

WITNESS my hand and official seal.

My Commission expires:

Notary Public

(SEAL)

Exhibit A

(Attached to and made a part of the
Flyover Easement Agreement dated as of June 25, 2009,
between Union Pacific Railroad Company
and Regional Transportation District)

Additional Terms and Conditions

This Exhibit A contains additional terms, conditions, limitations and covenants applicable to the Flyover Easement Agreement to which it is attached and incorporated by reference ("Easement Agreement"). Unless otherwise specified herein, the capitalized terms used in this Exhibit A shall have the meanings set forth in this Easement Agreement.

1. Limited Purpose; Limitations on this Easement Agreement.

a. This Easement Agreement is granted only for the purposes stated in this Easement Agreement, and shall not be construed as conveying or otherwise vesting in Grantee the right to install or to authorize the installation of any ditches, pipes, drains, sewer or underground structures, or the facilities of any telegraph, telephone, fiber optic or electric power lines or other utilities in, upon, over, under, across or along the Real Property or the Flyover Easement Property, except as reasonably necessary for maintenance or operation of the Bridge or any passenger rail operations related thereto, and then only with the prior written consent of Grantor, which consent shall not be unreasonably withheld or delayed. Grantee shall not use or permit use of the Flyover Easement Property for any purposes other than those described in this Easement Agreement. No nonparty to this Easement Agreement (other than Grantee's employees, contractors, subcontractors, agents or passengers of Grantee crossing the Bridge while riding Grantee's passenger rail train, subject to the terms set forth in this Exhibit A and Exhibit E of this Easement Agreement) shall be admitted by Grantee to use or occupy any part of the Flyover Easement Property without Grantor's prior written consent, which consent may be withheld in Grantor's sole and absolute discretion. Nothing contained in this Easement Agreement shall be deemed to be a gift or dedication of any portion of the Flyover Easement Property to or for the general public.

b. Grantor makes no covenant or warranty of title, for quiet possession or against encumbrances with respect to the Flyover Easement Property. This Easement Agreement is subject and subordinate to all licenses, leases, easements, restrictions, conditions, covenants, encumbrances, liens and claims of title that may affect the Flyover Easement Property or the Real Property now or in the future (whether public or private) and whether recorded or unrecorded (including, without limitation, those in favor of grantees and lessees of Grantor's property and others); provided however, that Grantor shall make no license, easement, covenant or encumbrance after initial execution of this Easement Agreement that shall materially and adversely affect Grantee's rights in and to the Aerial Easement or Support Easement, if applicable, without Grantee's prior written consent.

2. Governmental Approvals.

Grantee shall obtain all necessary governmental approvals to construct, reconstruct, maintain, repair, replace and use the Bridge. At the sole cost and expense of Grantee, Grantor shall reasonably cooperate with and, upon Grantee's prior written request, provide written statements of Grantor's support of, Grantee's efforts to obtain such governmental approvals.

3. Engineering and Design.

Prior to Grantee's commencement of construction or reconstruction of all or any portion of the Bridge, Grantee shall submit to Grantor for its review and approval (at Grantee's sole cost and expense) initial designs, plans and specifications for such construction or reconstruction that shall be to a design completion level of not less than sixty percent (60%). Thereafter, Grantee shall submit to Grantor for its review and approval (at Grantee's sole cost and expense) the designs, plans and specifications for the Bridge at the ninety-five percent (95%) and the one hundred percent (100%) design completion levels. Construction or reconstruction by Grantee shall not begin until Grantor has given its final approval of the submitted designs, plans and specifications at the one hundred percent (100%) design completion level for such construction or reconstruction (as approved, the "Construction Plans and Specifications"). Approval by Grantor of any designs, plans and/or specifications shall not be deemed to have been given until the Vice President, Engineering of Grantor ("VP Engineering") (or the VP Engineering's authorized representative) has initialed or signed such designs, plans and/or specifications. Grantor shall use reasonable efforts to complete its review of such designs, plans and specifications within thirty (30) days after receipt, but Grantor may take up to sixty (60) days to review such items, based upon Grantor's scheduling constraints and the complexity of the items under review. In connection with Grantor's review and approval of any such designs, plans and specifications, Grantor shall have the right to consider, and condition its approval on any future railroad facilities and/or operations (including without limitation Grantor's construction, maintenance, repair and use of a second main line on the Real Property) that may affect the designs, plans and specifications. All designs, plans and specifications shall comply with, *inter alia*, all clearance, safety and other applicable standards and regulations of Grantor, the Colorado Public Utilities Commission and the Federal Railroad Administration, as the same may be amended, modified or supplemented from time to time, and shall meet the terms and conditions of any then-existing agreements encumbering the Flyover Easement Property. Notwithstanding anything to the contrary contained in this Agreement, Grantor's review of any designs, plans and/or specifications will be performed solely for its own purposes and benefit, and Grantor shall not be deemed to be liable to Grantee or any other party for defects in any designs, plans and/or specifications approved by Grantor.

4. Construction; Maintenance and Operations; Relocations; Inspections.

a. Following approval of the Construction Plans and Specifications and obtaining all necessary governmental approvals, Grantee may construct or reconstruct (or cause the construction or reconstruction of) the Bridge, which construction or reconstruction shall be done in a good and workerlike manner substantially in accordance with the Construction Plans and Specifications, applicable covenants and applicable law, and shall be completed within a

reasonable time, or within such period of time as may be agreed upon by the parties in writing. No part of the construction or reconstruction work provided for herein shall be suspended, discontinued or unduly delayed without Grantor's prior written consent, which shall not be unreasonably withheld or delayed, and shall be subject to such reasonable conditions as Grantor may specify. It is understood that Grantor's tracks at and in the vicinity of such work will be in constant or frequent use during progress of the construction, and that movement or stoppage of trains, engines or cars may cause delays in the construction of Grantee. Grantee hereby assumes the risk of any such delays and agrees that no claims for damage on account of any such delay shall be made against Grantor. In order to avoid disruptions to Grantor's freight rail service during construction of the Bridge, Grantee and Grantor's representatives will communicate to develop strategies to facilitate the completion of the Bridge. Both parties will cooperate in developing a phasing plan for the construction elements to make best use of work windows, if any, available in Grantor's freight operating schedule. All work and phasing plans will be subject to review and approval by Grantor's Engineering and Operations Departments prior to any work on the Bridge. If it is not reasonably possible to adjust Grantor's freight rail operations schedule to reasonably accommodate Grantee's construction activities, which adjustment would in each case be subject to such timing constraints and other conditions as Grantor may impose in its sole discretion in order that it may at all times perform its obligations as a common carrier, meet its then-existing commitments to its customers and other third parties, and otherwise minimize the impact such schedule adjustments may have on, and avoid disruption to, Grantor's freight rail operations through the Real Property or anywhere else on Grantor's rail system, Grantee shall design a shoofly track for Grantor's freight rail service if reasonably possible, which design shall be subject to Grantor's approval pursuant to Section 3 above. Such conditions shall include, without limitation, a requirement that Grantee reimburse Grantor for all of Grantor's costs associated with any such schedule adjustment, which costs may include, without limitation, Grantor's costs to stop, slow, reroute, detour or recrew any trains, make arrangements for additional rail cars to be available or make other arrangements for alternative transportation of lading, or resume normal train operations after a stoppage or slowdown, or other train charges, congestion costs, penalties, or other liabilities incurred by Grantor, including as applicable Grantor's related direct and indirect labor costs for each such item along with railroad standard labor additives for each such item; provided however, so long as Grantee first complies with all such conditions imposed by Grantor, Grantor shall not refuse to adjust its schedule in a manner that effectively prevents Grantee from constructing the Bridge as contemplated hereunder.

b. If any construction or reconstruction of the Bridge is not done in accordance with the Construction Plans and Specifications (which determination may be made by Grantor in its reasonable discretion), Grantee, at its sole cost and expense, shall promptly correct such deficiencies to the satisfaction of Grantor. Should Grantee fail, neglect or refuse to promptly correct such deficiencies, reasonably necessary corrective measures may be performed by Grantor at Grantee's expense after receipt by Grantee of written notice of Grantor's intent to perform such measures, which notice shall include the anticipated timing for the performance of the corrective measures, and Grantor shall then have the right to enter upon the Flyover Easement Property, and any other property on which the Bridge is located, to perform diligently such corrective measures. All expenses incurred by Grantor for such corrective measures shall be paid promptly from time to time to Grantor upon demand, and if not paid within thirty (30) days following such demand shall accrue interest at the rate of eighteen percent (18%) per annum until paid in full.

c. Notwithstanding anything to the contrary contained in this Easement Agreement, at any time after initial construction of the Bridge, Grantor reserves the right to modify (or cause Grantee to modify) the Bridge, at Grantor's sole cost and expense if such modifications are not otherwise required as a result of Grantee's failure to comply with the requirements of Section 4.d. of this Exhibit A. Such modifications may include without limitation raising and/or relocating the Overpass and relocating or modifying any related support columns, structures and/or systems, without regard to whether the same are located on property other than the Real Property. Any such modifications shall comply with applicable law. Grantor shall submit to Grantee for its prior approval the designs, plans and specifications for such modifications, which approval shall not be unreasonably withheld, conditioned or delayed and shall be based solely on its determination of whether Grantor's proposed modifications will materially and adversely impact Grantee's operations in terms of volume, schedule and cost. No later than three (3) months after substantial completion of any modifications described in this Section 4.c., Grantor, at its sole cost and expense, shall cause an as-built survey and revised legal descriptions to be made for those portions of the Real Property that are then encumbered by the Bridge, for the limited purposes of amending the legal descriptions of the Flyover Easement Property. Within thirty (30) days after Grantee receives written notice that the as-built survey and revised legal descriptions have been completed, Grantee agrees to execute, acknowledge and deliver to Grantor a form of amended and restated Easement Agreement in recordable form reasonably acceptable to Grantor, pursuant to which Exhibit C and Exhibit D, if applicable, of this Easement Agreement shall be amended to correspond to such revised legal descriptions. Upon the request of Grantor at any time, Grantee shall execute and deliver to Grantor a quitclaim deed as set forth in Section 14 of this Exhibit A. If Grantor exercises its right after commencement of passenger rail operations on the Bridge by Grantee, in consideration of the significant disruption to passenger service such modifications may cause, Grantor agrees to take reasonable measures to limit disruption of the public service volume and schedule of Grantee's passenger rail operations.

d. Following completion of the construction or any reconstruction of the Bridge, Grantee, at its expense, shall maintain and operate in a good and safe condition, and comply with all applicable federal, state and local laws, regulations and enactments applicable to, the Bridge, including the approaches thereto, and the passenger rail facilities, structures and systems related thereto (including without limitation lighting and drainage). Grantee acknowledges and agrees that Grantor shall have no obligation to maintain or operate the Bridge or to contribute to the cost thereof.

e. Without limiting any obligations of Grantee or Grantee's contractors, subcontractors or agents pursuant to the Right of Entry Agreement (defined below), if any utility, fiber optic or communication facilities located on, under or across the Real Property or the Flyover Easement Property require relocation as a result of Grantee's work on the Flyover Easement Property, all such relocations shall be arranged by Grantee with the entities owning or controlling the facilities being relocated, at the sole expense and cost of entities other than Grantor.

f. Upon not less than forty-eight (48) hours prior notice to Grantee (and at any time in the event of an emergency), Grantor and/or Grantor's contractors, subcontractors or agents shall have the right to enter upon the Flyover Easement Property, and any other property on which the Bridge is located, with reasonable frequency, and inspect the Bridge to determine if it

conforms with the requirements of the Construction Plans and Specifications and the operational and maintenance standards set forth above, on condition that Grantor and Grantor's contractors, subcontractors and agents, as applicable, conform to Grantee's health and safety requirements applicable to inspections of the Bridge as set forth in Grantee's standard form of right of entry agreement. Notwithstanding anything to the contrary contained in this Easement Agreement, Grantor's inspections will be performed solely for its own purposes and benefit, and Grantor shall not be deemed to be liable to Grantee or any other party for defects in the Construction Plans and Specifications or the operational and maintenance standards set forth above. Grantor will deliver prompt notice to Grantee of any perceived deficiencies or defects of which Grantor becomes aware during construction of the Project, on condition that failure to provide such notice shall not be deemed to be a default by Grantor hereunder and shall create no liability whatsoever for Grantor, whether to Grantee or to any third party. Grantee agrees to reimburse Grantor for its reasonable costs incurred in connection with (i) all inspections of the Bridge during any construction or reconstruction of the Bridge, (ii) all emergency inspections of the Bridge, (iii) one (1) inspection of the Bridge every calendar year after completion of the Bridge and (iv) any reports generated in connection with such inspections that relate specifically to the Bridge, within thirty (30) days after delivery to Grantee of an invoice therefor. Grantor shall provide to Grantee copies of any reports described in the preceding sentence within a reasonable time after a written request by Grantee therefor, provided that Grantee shall pay the direct costs for all such copies. Grantor shall have the right to post and maintain notices of non-responsibility on the Flyover Easement Property and the Real Property in locations that do not materially interfere with Grantee's work or operations on the Bridge.

g. Grantee shall bear the entire expense of designing (including without limitation Grantor's design review), constructing, reconstructing, maintaining, repairing, replacing and using the Bridge, subject to Section 4.c. Grantee acknowledges and agrees that any and all costs and expenses incurred by Grantor solely on account of the exercise of Grantee's rights and obligations under this Easement Agreement shall be reimbursed to Grantor by Grantee.

5. Right of Entry.

a. Grantee acknowledges and agrees that it shall be subject to, and comply with the terms and conditions of, Grantor's then-current form of the Contractor's Right of Entry Agreement attached as Exhibit E to this Easement Agreement ("Right of Entry Agreement"), except that Grantee shall have no obligation to pay any administrative fees therefor. Prior to commencing any work (including without limitation any construction, reconstruction, maintenance, repair, or replacement of the Bridge) on the Flyover Easement Property, Grantee shall execute the Right of Entry Agreement. If a contractor, subcontractor or agent of Grantee is to perform any work in connection with the Bridge, then Grantee shall require such contractor, subcontractor or agent to execute the Right of Entry Agreement prior to the commencement of any such work. Grantee acknowledges and agrees that it will inform its contractors, subcontractors and agents of the need to execute the Right of Entry Agreement prior to commencing any work on the Flyover Easement Property. Under no circumstances will Grantee or Grantee's contractors, subcontractors or agents be allowed onto the Flyover Easement Property (i) prior to executing the Right of Entry Agreement or (ii) if Grantee or such contractor, subcontractor or agent is in breach of any of the terms or conditions of this Easement Agreement or the Right of Entry Agreement. Grantor affirms that it will not seek to amend any of the terms

or conditions of a Right of Entry Agreement entered into by Grantee or Grantee's contractors, subcontractors or agents after the date on which Grantee or such contractor, subcontractor or agent of Grantee, as applicable, commences construction, reconstruction, maintenance, repair or replacement of the Bridge; provided that Grantor reserves the right to cause Grantee and Grantee's contractors, subcontractors and agents to enter into an amended or modified Right of Entry Agreement after commencement of construction, reconstruction, maintenance, repair or replacement of the Bridge by any such party if such amendments or modifications are required by law or are otherwise being made by Grantor to its standard form of right of entry.

b. Following completion of the Bridge, none of Grantor or Grantor's contractors, subcontractors or agents shall enter on the Bridge (except in the event of an emergency) prior to entering into a limited form of Grantee's standard form of right of entry, which shall be granted at no additional consideration to Grantor or Grantor's contractors, subcontractors, or agents. Notwithstanding anything to the contrary contained herein, for the purposes of Grantor's inspections of the Bridge Grantee's standard form of right of entry shall be limited to Grantee's health and safety requirements, Grantee's insurance requirements and provisions related to reasonably minimizing the disruption of Grantee's operations.

6. Notice of Commencement of Work; Flagging.

If any emergency should arise requiring immediate attention, Grantee shall provide as much notice as practicable to Grantor before commencing any work on the Flyover Easement Property, or any other property on which the Bridge is located, relating to such emergency. In all other situations, Grantee shall notify Grantor at least ten (10) days (or such other time as Grantor may allow) in advance of the commencement of any work within the Flyover Easement Property in connection with constructing, reconstructing, maintaining, repairing and/or replacing the Bridge. Grantee shall also give at least five (5) days advance notice to Grantor (or such other time as Grantor may allow) of proposed performance of any work by Grantee on the Flyover Easement Property, or any other property on which the Bridge is located, in which any person or equipment will be within twenty-five (25) feet of any track of Grantor, or will be near enough to any such track that any equipment extension (such as, but not limited to, a crane boom) will reach to within twenty-five (25) feet of such track. Upon receipt of such notice, Grantor will determine and inform Grantee whether a flagman need be present and whether Grantee need implement any special protective or safety measures. If any flagman or other special protective or safety measures are performed by Grantor, such services will be provided at Grantee's expense with the understanding that if Grantor provides any flagging or other services Grantee shall not be relieved of any of its responsibilities set forth in this Easement Agreement. Grantee acknowledges and agrees that it shall be subject to and comply with the notice of commencement of work and flagging provisions as more particularly described in the Right of Entry Agreement.

7. No Interference with Grantor's Operations.

The Bridge shall be at all times, maintained, repaired, renewed and operated in such manner as to cause no interference whatsoever with the constant, continuous and uninterrupted use of the tracks, property and facilities of Grantor, except (i) in case of emergency (in which event Grantee shall provide immediate notice to Grantor and shall coordinate its response with

Grantor) and otherwise (ii) with the prior written consent of Grantor, which may be withheld in its sole discretion except with respect to (a) construction scheduling adjustments which shall be governed by the approval process set forth in Section 4.a. above and (b) Grantee's scheduled maintenance activities which shall be governed by the same approval process as set forth in Section 4.a. above for construction. Nothing shall be done or suffered to be done by Grantee at any time that would in any manner impair the safety or efficient operation of the tracks, property and facilities of Grantor. This Easement Agreement is subject and subordinate to the prior right of Grantor, its successors and assigns, to use all of the Real Property and the Flyover Easement Property in the performance of its duty as a common carrier, and Grantee acknowledges and agrees that it shall not interfere with the performance of such duty by Grantor. Grantee agrees that any construction, reconstruction, maintenance, repair, replacement or use undertaken by Grantee or any of its contractors, subcontractors or agents as provided for herein shall be performed in a manner that preserves the functionality (in terms of speed, efficiency, capabilities and cost-effectiveness) of Grantor's freight rail operations, and that ensures that such operations will continue without interruption, except with the prior written consent of Grantor which may be withheld in its sole discretion (except as otherwise expressly provided herein). Grantee agrees further that any utilities necessary for the maintenance or operation of the Bridge or the passenger rail operations related thereto shall not interfere (including without limitation any radio or electromagnetic interference) with any Grantor or third party utilities or other railroad operations (including without limitation any railroad communication systems), except with the prior written consent of Grantor, which may be withheld in its sole discretion.

8. Protection of Fiber Optic Cable Systems.

Grantee acknowledges and agrees that it shall be subject to and comply with the fiber optic cable system provisions as more particularly described in the Right of Entry Agreement. In addition to (and not in limitation of), and without prejudice to or limitation of any other indemnity provisions or legal remedies in this Easement Agreement or any other remedies at law or in equity, subject to Section 19, Grantee shall indemnify, defend and hold harmless Grantor from and against all costs, liability and expenses whatsoever (including, without limitation, attorneys' fees, court costs and expenses) caused by or arising from the negligence of Grantee, its contractors, subcontractors, agents and/or employees, or the failure of Grantee to comply with the terms and conditions of the fiber optic cable system provisions contained in the Right of Entry Agreement, resulting in (i) any damage to or destruction of any fiber optic cable system located on or under the Real Property and/or the Flyover Easement Property and/or (ii) any injury to or death of any person employed by or on behalf of any telecommunications company owning such fiber optic cable, and/or its contractors, subcontractors agents and/or employees. Grantee further agrees that it shall not have or seek recourse against Grantor for any claim or cause of action for alleged loss of profits or revenue or loss of service or other consequential damage to a telecommunication company owning such fiber optic cable or a customer or user of services of such fiber optic cable.

9. Insurance.

At all times during the term hereof and prior to any entry upon the Flyover Easement Property, Grantee shall comply with Grantor's insurance requirements attached as Exhibit F of this Easement Agreement, and any amendments or modifications by Grantor thereto; provided

however that Grantor must provide Grantee with reasonable notice of any material changes to such insurance requirements.

10. Liability and Indemnity.

a. In addition to (and not in limitation of), and without prejudice to or limitation of any other indemnity provisions or legal remedies in this Easement Agreement or any other remedies at law or in equity, Grantee shall indemnify, protect, defend and hold harmless Grantor, its agents, directors, officers and employees against all liabilities, claims, demands, damages or costs for (i) death of or bodily injury to persons including, without limitation, the agents, directors, officers and employees of the parties hereto, (ii) damage to or loss of property including, without limitation, the property of the parties hereto, their agents, directors, officers, employees and invitees or (iii) any other loss, damage or expense and all fines or penalties imposed upon or assessed against Grantor, and all expenses of investigating and defending against the same, arising in any manner out of (A) the use, occupancy or presence of Grantee, its contractors, subcontractors, employees, representatives, invitees or agents on or about the Flyover Easement Property, and/or (B) the performance of, or failure to perform by Grantee, its contractors, subcontractors, employees, agents or representatives, their rights or any obligation under this Easement Agreement, and/or (C) the sole or contributing acts or omissions of Grantee, its contractors, subcontractors, employees, representatives, invitees or agents on or about the Flyover Easement Property. The foregoing indemnity is subject to Section 19 of this Easement Agreement and is in addition to, and not in limitation of, the insurance coverage required under Section 9 above.

b. Grantee agrees to comply fully with all applicable standards concerning "hazardous waste" and "hazardous substances" ("Hazardous Materials"), as such terms are defined in the federal Resource Conservation and Recovery Act of 1976, as amended, and the federal Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended. Grantee covenants that it shall not and shall cause its contractors, subcontractors, employees, representatives, invitees and agents not to, store, transport, release, treat or dispose of any Hazardous Materials on or about the Flyover Easement Property. Grantee agrees to furnish Grantor (if requested) with proof reasonably satisfactory to Grantor that Grantee and/or its contractors, subcontractors, employees, representatives, invitees or agents is/are in such compliance. In the event of leakage, spillage, release, discharge or disposal of any Hazardous Materials on or about the Flyover Easement Property by Grantee or its contractors, subcontractors, employees, representatives, invitees or agents, Grantee shall give Grantor prompt notice of such event, and at its sole cost and expense, promptly clean or remediate such property to the standards required by law or by any governmental agency or public body having jurisdiction in the matter. Should any such leakage, spillage, release, discharge or disposal result in a fine, penalty, cost or charge, Grantee shall promptly and fully pay such fine, penalty, cost or charge. Grantee shall indemnify, protect, defend, and hold harmless Grantor, its trustees, officers, employees, agents and contractors, from and against any and all liabilities or claims for all loss, damage, injury, and death arising as a result of leakage, spillage, release, discharge or disposal on or about the Flyover Easement Property by Grantee or its contractors, subcontractors, employees, representatives, invitees, agents or any trespassers on the Flyover Easement Property.

11. Safety Measures.

Grantee understands and recognizes that safety and continuity of Grantor's operations and communications are of the utmost importance; and in order that the same may be adequately safeguarded, protected and assured, and in order that accidents may be prevented and avoided, Grantee shall require all work on the Flyover Easement Property to be performed in a safe manner and in conformity with the following standards:

a. All references to Grantee in this Section 11 shall include Grantee's contractors, subcontractors, agents, officers and employees, and others acting under its or their authority; and all references to work of Grantee in this Section 11 shall include all work on or about the Flyover Easement Property in connection with the construction, reconstruction, maintenance, repair, replacement and/or use of the Bridge.

b. Grantee shall comply with all applicable federal, state and local laws, regulations and enactments affecting the work. Grantee shall use only such methods as are consistent with safety, as it concerns Grantee, Grantee's agents and employees, the officers, agents, employees and property of Grantor and the public in general. Without limiting the generality of the foregoing, Grantee shall comply with all applicable state and federal occupational safety and health acts and regulations.

c. Grantee, at its own expense, shall adequately police and supervise all work to be performed by Grantee. The responsibility of Grantee for safe conduct and adequate policing and supervision of its work shall not be lessened or otherwise affected by Grantor's approval of Construction Plans and Specifications, or by Grantor's collaboration in performance of any work, or by the presence at the work site of Grantor's representatives, or by compliance by Grantee with any requests or recommendations made by such representatives. If a representative of Grantor is assigned to the job site, Grantee will give due consideration to suggestions and recommendations made by such representative for the safety and protection of Grantor's property and operations; provided however that Grantee shall not be required to take any action that is contrary to law or would compromise the safety of Grantee's contractors, employees or passengers.

d. Grantee shall not discharge, store or use any explosives on or about the Flyover Easement Property without the written prior consent of Grantor.

e. Grantee shall keep the Flyover Easement Property free from safety and health hazards and ensure that its employees are competent and adequately trained in all safety and health aspects that may affect the Flyover Easement Property. Grantee shall have a non-delegable duty to control its employees while they are on the Flyover Easement Property to be certain they do not use, be under the influence of or have in their possession any alcoholic beverage or illegally obtained drug, narcotic or other substance that may inhibit the safe performance of work, including without limitation any maintenance or operations described herein, by the employee. For the purposes of this Section 11.e., an "employee" of Grantee shall mean a staff member of Grantee present on the Flyover Easement Property for purposes relating to Grantee's use of the Flyover Easement Property. Employees, vendors, or contractors of any agent, contractor, or vendor of Grantee shall not be deemed to be an employee of Grantee for the purposes of this Section 11.e. If in the opinion of Grantor any of Grantee's equipment is unsafe

for use on the Flyover Easement Property, Grantee, at the request of Grantor, shall remove such equipment from the Flyover Easement Property.

f. Without limiting anything contained in the Construction Plans and Specifications, Grantee shall not cause, suffer or permit material or debris to be deposited or cast upon, or to slide or fall upon, any property or facilities of Grantor without the written prior consent of Grantor; and any such material and debris shall be promptly removed by Grantee at Grantee's own expense or by Grantor at the expense of Grantee. Grantee shall not excavate from existing slopes nor construct new slopes that are excessive or may create hazards of slides or falling rock, or impair or endanger the clearance between existing or new slopes and the tracks of Grantor. Grantee shall not undertake any work that will or may disturb the stability of the Real Property, the Flyover Easement Property or surrounding area or adversely affect Grantor's tracks or facilities without the written prior consent of Grantor. Grantee, at its own expense, shall install and maintain adequate shoring and cribbing for all excavation and/or trenching performed by Grantee in connection with any construction, reconstruction, maintenance, repair, replacement or use provided for herein. Grantee, at Grantee's own expense, shall provide adequate passageway for the waters of any streams, bodies of water and drainage facilities (either natural or artificial), so that said waters may not, because of any work described herein, be impeded, obstructed, diverted or caused to back up, overflow or damage the property of Grantor or any part thereof, or property of others. Grantee shall not obstruct or interfere with existing ditches or drainage facilities without the written prior consent of Grantor.

g. Grantee acknowledges and agrees that it shall be subject to and comply with the safety measures as more particularly described in the Right of Entry Agreement.

12. Claims and Liens for Labor and Material.

Grantee shall fully pay for all materials joined or affixed to and labor performed upon the Flyover Easement Property in connection with the construction, reconstruction, maintenance, repair, replacement and use of the Bridge, and shall not permit or suffer any mechanic's or materialman's lien of any kind or nature to be enforced against the Real Property, Flyover Easement Property or other property of Grantor for any work done or materials furnished thereon at the instance or request or on behalf of Grantee.

13. Termination; Abandonment; Removal.

If, (i) at any time, Grantee provides written notice to Grantor that Grantee does not intend to use or will not use any portion of the Flyover Easement Property, or (ii) at any time, Grantee's final design or buildout of its North Metro Line Corridor shows no portion of the Bridge located within the Flyover Easement Property, then this Easement Agreement shall automatically terminate. If the Construction Plans and Specifications of the Bridge result in the Bridge encumbering less than all of the Flyover Easement Property, then the Flyover Easement Property shall be reduced to automatically exclude the portion of the Flyover Easement Property that will not be encumbered by the Bridge. At Grantor's sole discretion, at any time and from time to time Grantor may send a written inquiry to Grantee requesting information on the status of the Bridge (including without limitation, Grantee's intention to use or abandon the Flyover Easement Property and the status of Grantee's designs, plans or specifications). Grantor shall not send

more than one (1) inquiry annually. If Grantee fails to deliver to Grantor a written response to any such inquiry on or before the date that is forty-five (45) days after the date of such inquiry, then Grantor may send a follow-up written notice advising Grantee of its prior inquiry. If Grantee fails to deliver to Grantor a written response to any such inquiry and follow-up notice on or before the date that is forty-five (45) days after the date of such follow-up notice, then Grantee shall be deemed to have abandoned its use of the Flyover Easement Property and this Easement Agreement shall automatically terminate. After termination of the Easement Agreement as provided herein, upon the request of Grantor at any time, Grantee shall execute and deliver to Grantor a quitclaim deed as set forth in Section 14 of this Exhibit A.

14. Quitclaim Deed.

In the event that (i) this Easement Agreement is amended and restated as provided herein, (ii) the Bridge is relocated pursuant to Section 4.c. of this Exhibit A, (iii) this Easement Agreement terminates or all or any portion of the Flyover Easement Property is reduced or abandoned pursuant to Section 13 of this Exhibit A or (iv) the Flyover Easement Property is otherwise modified as provided in this Easement Agreement, the portion of the Flyover Easement Property that is excluded from this Easement Agreement by virtue of such amendment, relocation, termination, reduction, abandonment or other modification, as applicable, shall thereupon automatically be released from, and no longer subject to, this Easement Agreement. Upon the request of Grantor at any time, Grantee shall execute and deliver to Grantor a quitclaim deed, covering the portions of the Flyover Easement Property excluded by such amendment, relocation, termination, reduction, abandonment or other modification within thirty (30) days after such request.

15. Other Railroads.

All protective and indemnifying covenants of this Easement Agreement shall inure to the benefit of Grantor and any other railroad company lawfully using the Real Property or rail facilities located thereon or thereunder.

16. Arbitration.

Both Grantor and Grantee shall make every reasonable effort to settle disputes (excepting only those disputes requiring a determination of governmental powers or based upon formation of this Agreement) arising out of their respective rights and obligations under this Easement Agreement, through prompt and diligent negotiations. If at any time such a dispute shall arise between the parties hereto in connection with this Easement Agreement that the parties cannot resolve within thirty (30) days, such dispute shall be submitted to and settled by binding arbitration. The parties acknowledge that such arbitration may involve the joinder of one or more necessary party(ies) to resolve the disputed matters. Arbitration shall occur in Denver, Colorado or in another location mutually agreed to by the parties. Unless otherwise agreed by the parties, arbitration between the parties pursuant to this Section 16 shall be governed by the rules and procedures set forth in this Section 16.

If the parties to the dispute are able to agree upon a single competent and disinterested arbitrator within fifteen (15) days after written notice by one party of its desire for arbitration to

the other party, then the question or controversy shall be submitted to and settled by that single arbitrator. Otherwise, any party (the "notifying party") may notify the other party (the "noticed party") in writing of its request for arbitration and nomination of one competent and disinterested arbitrator. Within fifteen (15) days after receipt of such notice, the noticed party shall appoint a competent and disinterested arbitrator and notify the notifying party in writing of such appointment. Should the noticed party fail within fifteen (15) days after receipt of such notice to name its arbitrator, said arbitrator may be appointed by the Chief Judge (or acting Chief Judge) of the United States District Court for the District of Colorado upon application of either party after ten (10) days' written notice to the other party. The two arbitrators so chosen shall select one additional competent and disinterested arbitrator to complete the board within fifteen (15) days. If the arbitrators so chosen fail to agree upon an additional arbitrator, the additional arbitrator shall, upon application of either party, be appointed by such judge in the manner heretofore stated, provided that in such case the appointed arbitrator shall have experience in passenger and freight railroad track operations.

Upon selection of the arbitrator(s), said arbitrator(s) shall, with reasonable diligence and subject to the rights of the parties under this Section 16, determine the questions as disclosed in said notice of arbitration, give both parties reasonable notice of the time and place (of which the arbitrator(s) shall be the judge) of hearing evidence and argument, take such evidence as the arbitrator(s) shall deem reasonable or as either party may submit with witnesses required to be sworn, and hear arguments of counsel or others. If an arbitrator declines or fails to act within thirty (30) days after selection or appointment, the party (or parties in the case of a single arbitrator) by whom the arbitrator was chosen or said judge shall appoint another to act in the arbitrator's place.

After considering all evidence, testimony and arguments, such single arbitrator or the majority of said board of arbitrators shall promptly (and in no event more than thirty (30) days after the arbitration hearing) state such decision or award and the reasoning for such decision or award in writing which shall be final, binding, and conclusive on all parties to the arbitration when delivered to them. The award rendered by the arbitrator(s) shall be binding on the parties and may be entered as a judgment in any court having jurisdiction thereof and enforced as between the parties without further evidentiary proceeding, the same as entered as a judgment in any court having jurisdiction thereof and enforced as between the parties without further evidentiary proceeding, the same as entered by the court at the conclusion of a judicial proceeding in which no appeal was taken. Until the arbitrator(s) shall issue the first decision or award upon any question submitted for arbitration, performance under this Easement Agreement shall continue in the manner and form existing prior to the rise of such question. After delivery of such first decision or award, each party shall forthwith comply with said first decision or award immediately after receiving it.

Each party to the arbitration shall pay all compensation, costs, and expenses of the arbitrator appointed in its behalf and all fees and expenses of its own witnesses, exhibits and counsel. The compensation, cost, and expenses of the single arbitrator in the board of arbitrators shall be paid in equal shares by all parties to the arbitration.

The parties may obtain discovery and offer evidence as directed by the arbitrators but in accordance with the Federal Rules of Civil Procedure Rules 26-37, and Federal Rules of Evidence, as each may be amended from time to time.

17. Notices.

All written notices and demands of any kind which either party may be required or may desire to serve on the other in connection with this Easement Agreement shall be served by personal delivery, electronic facsimile with a hard copy promptly posted in the U.S. mail, reputable overnight air courier or registered or certified mail, postage prepaid, return receipt requested, to the intended addressee at the address set forth below:

If to Grantor:

UNION PACIFIC RAILROAD COMPANY
Assistant Vice President Real Estate
1400 Douglas Street, Stop 1690
Omaha, NE 68179-1690
Telephone: 402-544-8640
Facsimile: 402-501-0340

with copies to:

UNION PACIFIC RAILROAD COMPANY
Patrick R. McGill, Esq.
Senior Counsel – Real Estate
1400 Douglas Street
Mail Stop 1580
Omaha, NE 68179
Telephone: 402-544-5761
Facsimile: 402-544-0132

JACOBS CHASE FRICK KLEINKOPF & KELLEY, LLC
Jill K. Rood, Esq.
1050 17th Street, Suite 1500
Denver, CO 80265
Telephone: 303-389-4657
Facsimile: 303-685-4869

If to Grantee:

REGIONAL TRANSPORTATION DISTRICT
Assistant General Manager for Planning and Engineering
1560 16th Street
7th Floor
Denver, CO 80202
Telephone: 303-299-2300
Facsimile: 303-299-2363

with copies to:

REGIONAL TRANSPORTATION DISTRICT
Marla Lien, General Counsel
1600 Blake Street
Denver, CO 80202-1399
Telephone: 303-299-2207
Facsimile: 303-299-2217

KAPLAN KIRSCH & ROCKWELL LLP
Stephen Kaplan, Esq.
1675 Broadway, Suite 2300
Denver, CO 80202
Telephone: 303-825-7000
Facsimile: 303-825-7005

Any such communication shall be deemed to have been delivered (i) as of the date of receipt, in the case of personal delivery or electronic facsimile transmission, (ii) the date of receipt or first attempted delivery via reputable air courier, or (iii) as of the date of receipt or first attempted delivery, as evidenced by the return receipt card, in the case of mailing via certified or registered United States mail. Either may change the address at which it is to receive notice by so notifying the other party to this Easement Agreement in writing in the manner provided for above.

18. Assignment.

a. This Easement Agreement and the terms, covenants and conditions hereof shall be binding upon, and inure to the benefit of, the parties and, except as expressly limited herein, their respective permitted successors and assigns. The qualifications and reputation of Grantee are material inducements to Grantor in entering into this Easement Agreement. Therefore, Grantee may not assign, in whole or in part, any of its rights in or delegate any of its duties under this Easement Agreement (an "Assignment"), to any third party without the prior written consent of Grantor, which consent may be withheld in Grantor's sole discretion. Without limiting the generality of the foregoing, no third party shall be eligible to become an assignee until and unless it has been qualified as a Qualified Proposed Assignee pursuant to Section 18.b hereof. Any Assignment, in whole or in part, or attempted Assignment, in whole or in part, by Grantee whether voluntary, by operation of law or otherwise, in violation of this Section 18, shall be absolutely void.

(i) Grantee shall make its request for Grantor's consent to an Assignment in writing (for each proposed Assignment, a "Consent Request") and shall include with such request the proposed form of agreement that Grantee intends to use to formalize such Assignment and shall include an update of the qualifying information required to be delivered pursuant to Section 18.b. The assignment and assumption agreement shall, among other things (a) specify the rights and obligations of Grantee that will be assigned, with reference to this Easement Agreement and any other document(s) that are the subject of such Assignment, (b) expressly provide that the assignee shall assume and be bound by the terms and conditions of this Easement Agreement and any other document(s) that are the subject of such Assignment, (c) expressly provide that Grantee shall remain primarily liable to Grantor for such assigned rights and delegated duties, and (d) expressly provide that the provisions described in Section 19 below shall not inure to the benefit of such assignee.

(ii) Within thirty (30) days after the later of (a) Grantor's receipt of a Consent Request or (b) Grantor's receipt of the update of the qualifying information described in Section 18.b., Grantor shall respond to Grantee in writing setting forth (1) Grantor's consent to such Assignment, (2) Grantor's refusal to consent to such Assignment or (3) Grantor's conditional consent to such Assignment setting forth the conditions that Grantee or such proposed assignee shall satisfy prior to obtaining Grantor's consent (which conditions may include revisions to the assignment and assumption agreement). Should Grantor fail to provide Grantee with a written response to any Consent Request within such thirty (30) day period, Grantor shall have been deemed to have refused consent to such Assignment.

(iii) Notwithstanding anything to the contrary contained herein or in any assignment and assumption agreement, (a) no Assignment shall release Grantee from any of Grantee's rights or obligations under this Easement Agreement or any documents subject to the Assignment, and (b) Grantee shall remain primarily liable to Grantor for all such assigned rights or delegated duties. Grantee shall, no later than ten (10) days after the effective date thereof, provide Grantor with a fully executed copy of each assignment and assumption agreement.

b. Whenever Grantee desires to make an Assignment, Grantee shall seek Grantor's prior written approval of the proposed assignee as a "Qualified Proposed Assignee." All requests for Grantor's approval under this Section 18.b. shall be in writing, shall state that Grantee intends to assign all or a portion of its rights and obligations under this Easement Agreement to such proposed assignee, shall describe the scope of the rights and obligations that Grantee intends to assign, and shall specify in detail the following qualifying information:

(i) legal name and address of the proposed assignee and the names, addresses and telephone numbers of the persons that own or have control of the proposed assignee;

(ii) information regarding the proposed assignee's prior business experience that may be relevant to Grantor;

(iii) bank and other credit references, business reputation references, financial statements and such other information as Grantor may reasonably require to assess the proposed assignee's business and financial responsibility and standing;

(iv) any other background information on such proposed assignee obtained by Grantee in connection with the Project; and

(v) any other follow-up information regarding such proposed assignee as Grantee may deem to be material or as may be requested by Grantor in its reasonable discretion.

Within thirty (30) days after the later of (a) Grantor's receipt of Grantee's request for approval of any proposed assignee or (b) Grantor's receipt of the necessary qualifying information regarding such proposed assignee, Grantor shall provide Grantee with written notice of Grantor's approval or disapproval of such proposed assignee as a Qualified Proposed Assignee. Grantor's failure to respond within such thirty (30) day period shall be deemed to be a disapproval by Grantor of the proposed assignee. Notwithstanding anything to the contrary contained in this Section 18.b., an approval by Grantor of a Qualified Proposed Assignee hereunder shall not be deemed to be a consent to an Assignment under Section 18.a.

19. Limitations Specific to Regional Transportation District.

Notwithstanding anything to the contrary contained in this Easement Agreement, due to the special status of Regional Transportation District as a political subdivision of the State of Colorado, the following limitations shall apply with respect to Regional Transportation District in its capacity as a party hereto, only to the extent required by law (including without limitation any amendments to the Constitution of the State of Colorado) from time to time for purposes of enforceability: (i) the damages recoverable by Grantor hereunder shall exclude punitive and exemplary damages; (ii) Grantee's waiver of governmental immunity and Grantee's liability for indemnifying Grantor under this Easement Agreement with respect to claims based upon bodily injury, death and/or property damage shall be limited to the monetary levels of Grantee's applicable insurance coverage requirements; and (iii) nothing in this Easement Agreement shall be construed as a multi-year fiscal obligation. In no event shall these limitations apply to or inure to the benefit of any successor or assign of Regional Transportation District. On or before each anniversary date of this Easement Agreement, Grantee shall deliver to Grantor (A) certificates evidencing Grantee's insurance policy renewals and (B) evidence of the annual appropriations authorized by Grantee's board of directors to satisfy Grantee's obligations and liabilities under this Easement Agreement.

20. No Waiver.

No delay on the part of any party hereto in exercising any right, power or privilege hereunder shall operate as a waiver thereof; nor shall any waiver on the part of any party hereto of any right, power or privilege hereunder operate as a waiver of any other right, power or privilege hereunder, nor shall any single or partial exercise of any right, power or privilege hereunder preclude any other or further exercise thereof of the exercise of any other right, power or privilege hereunder.

21. Entire Agreement.

This Easement Agreement and that certain Property Transfer and Railroad Relocation Agreement by and between Grantor and Grantee dated June 24, 2009 (and documents executed

in connection with the closing of the Boulder Industrial Lead/North Metro Line thereunder) are intended by the parties as a final expression of their agreement and intended to be a complete and exclusive statement of the agreement and understanding of the parties thereto in respect of the subject matter contained herein. There are no restrictions, promises, warranties or undertakings, other than those set forth or referred to in this Easement Agreement.

22. Binding Effect.

The parties intend that the promises and obligations of this Easement Agreement shall constitute covenants running with the land so as to benefit their respective permitted successors and assigns.

Exhibit B

(Attached to and made a part of the
Flyover Easement Agreement dated as of June 25, 2009,
between Union Pacific Railroad Company
and Regional Transportation District)

Legal Description of Real Property

Denargo Wye

(see attached)

Exhibit B

(Attached to and made a part of the
Flyover Easement Agreement dated as of June 25, 2009,
between Union Pacific Railroad Company
and Regional Transportation District)

Legal Description of Real Property

Belt Junction Parcel 1 (Grantor's Beltline mainline)

(see attached)

Exhibit B

(Attached to and made a part of the
Flyover Easement Agreement dated as of June 25, 2009,
between Union Pacific Railroad Company
and Regional Transportation District)

Legal Description of Real Property

Belt Junction Parcel 2 (Suncor lead)

(see attached)

Exhibit C

(Attached to and made a part of the
Flyover Easement Agreement dated as of June 25, 2009,
between Union Pacific Railroad Company
and Regional Transportation District)

Flyover Easement Property

Denargo Wye

Exclusive Aerial Easement property:

The area that is expressly limited vertically (a) above a plane parallel with and twenty-three (23) feet six (6) inches above the top of the rail of the highest of Grantor's trackage facilities located on the Real Property described in Exhibit B of this Easement Agreement and (b) below a plane parallel with and fifty-five (55) feet above the top of the rail of the highest of Grantor's trackage facilities located on the Real Property described in Exhibit B of this Easement Agreement for the Denargo Wye.

Non-exclusive Aerial Easement property:

The area that is expressly limited vertically at or above a plane parallel with and fifty-five (55) feet above the top of the rail of the highest of Grantor's trackage facilities located on the Real Property described in Exhibit B of this Easement Agreement for the Denargo Wye.

Exhibit C

(Attached to and made a part of the
Flyover Easement Agreement dated as of June 25, 2009,
between Union Pacific Railroad Company
and Regional Transportation District)

Flyover Easement Property

Belt Junction Parcel 1 (Grantor's Beltline mainline)

Exclusive Aerial Easement property:

The area that is expressly limited vertically (a) above a plane parallel with and twenty-three (23) feet six (6) inches above the top of the rail of the highest of Grantor's trackage facilities located on the Real Property described in Exhibit B of this Easement Agreement and (b) below a plane parallel with and fifty-five (55) feet above the top of the rail of the highest of Grantor's trackage facilities located on the Real Property described in Exhibit B of this Easement Agreement for the Belt Junction Parcel 1 (Grantor's Beltline mainline).

Non-exclusive Aerial Easement property:

The area that is expressly limited vertically at or above a plane parallel with and fifty-five (55) feet above the top of the rail of the highest of Grantor's trackage facilities located on the Real Property described in Exhibit B of this Easement Agreement for the Belt Junction Parcel 1 (Grantor's Beltline mainline).

Exhibit C

(Attached to and made a part of the
Flyover Easement Agreement dated as of June 25, 2009,
between Union Pacific Railroad Company
and Regional Transportation District)

Flyover Easement Property

Belt Junction Parcel 2 (Suncor lead)

Exclusive Aerial Easement property:

The area that is expressly limited vertically (a) above a plane parallel with and twenty-three (23) feet six (6) inches above the top of the rail of the highest of Grantor's trackage facilities located on the Real Property described in Exhibit B of this Easement Agreement and (b) below a plane parallel with and fifty-five (55) feet above the top of the rail of the highest of Grantor's trackage facilities located on the Real Property described in Exhibit B of this Easement Agreement for the Belt Junction Parcel 2 (Suncor lead).

Non-exclusive Aerial Easement property:

The area that is expressly limited vertically at or above a plane parallel with and fifty-five (55) feet above the top of the rail of the highest of Grantor's trackage facilities located on the Real Property described in Exhibit B of this Easement Agreement for the Belt Junction Parcel 2 (Suncor lead).

Exhibit D

(Attached to and made a part of the
Flyover Easement Agreement dated as of June 25, 2009,
between Union Pacific Railroad Company
and Regional Transportation District)

Support Easement Property

[To be added by amendment if needed by Grantee and approved by Grantor.]

Exhibit E

(Attached to and made a part of the
Flyover Easement Agreement dated as of June 25, 2009,
between Union Pacific Railroad Company
and Regional Transportation District)

Contractor's Right of Entry Agreement

**CONTRACTOR'S
RIGHT OF ENTRY AGREEMENT**

THIS AGREEMENT is made and entered into as of the _____ day of _____, 20____, by and between **UNION PACIFIC RAILROAD COMPANY**, a Delaware corporation ("Railroad"); and _____, a _____ corporation ("Contractor").

RECITALS:

Contractor has been hired by _____ to perform work relating to _____ (the "work"), with all or a portion of such work to be performed on property of Railroad in the vicinity of Railroad's Milepost _____ on Railroad's _____ [Subdivision] [Branch] [at or near DOT No. _____] located at or near _____, in _____ County, State of _____, as such location is in the general location shown on the print marked **Exhibit A**, attached hereto and hereby made a part hereof. [which work is the subject of a contract dated _____ between Railroad and _____].

Railroad is willing to permit Contractor to perform the work described above at the location described above subject to the terms and conditions contained in this Agreement

AGREEMENT:

NOW, THEREFORE, it is mutually agreed by and between Railroad and Contractor, as follows:

ARTICLE 1 - DEFINITION OF CONTRACTOR.

For purposes of this Agreement, all references in this agreement to Contractor shall include Contractor's contractors, subcontractors, officers, agents and employees, and others acting under its or their authority.

ARTICLE 2 - RIGHT GRANTED; PURPOSE.

Railroad hereby grants to Contractor the right, during the term hereinafter stated and upon and subject to each and all of the terms, provisions and conditions herein contained, to enter upon and have ingress to and egress from the property described in the Recitals for the purpose of performing the work described in the Recitals above. The right herein granted to

Contractor is limited to those portions of Railroad's property specifically described herein, or as designated by the Railroad Representative named in Article 4.

ARTICLE 3 - TERMS AND CONDITIONS CONTAINED IN EXHIBITS B, C AND D.

The terms and conditions contained in **Exhibit B, Exhibit C and Exhibit D**, attached hereto, are hereby made a part of this Agreement.

ARTICLE 4 - ALL EXPENSES TO BE BORNE BY CONTRACTOR; RAILROAD REPRESENTATIVE.

A. Contractor shall bear any and all costs and expenses associated with any work performed by Contractor, or any costs or expenses incurred by Railroad relating to this Agreement.

B. Contractor shall coordinate all of its work with the following Railroad representative or his or her duly authorized representative (the "Railroad Representative"):

C. Contractor, at its own expense, shall adequately police and supervise all work to be performed by Contractor and shall ensure that such work is performed in a safe manner as set forth in Section 7 of **Exhibit B**. The responsibility of Contractor for safe conduct and adequate policing and supervision of Contractor's work shall not be lessened or otherwise affected by Railroad's approval of plans and specifications involving the work, or by Railroad's collaboration in performance of any work, or by the presence at the work site of a Railroad Representative, or by compliance by Contractor with any requests or recommendations made by Railroad Representative.

ARTICLE 5 - TERM; TERMINATION.

A. The grant of right herein made to Contractor shall commence on the date of this Agreement, and continue until _____, unless sooner terminated as herein provided, or at such time as Contractor has completed its work on Railroad's property, whichever is earlier. Contractor agrees to notify the Railroad Representative in writing when it has completed its work on Railroad's property.

B. This Agreement may be terminated by either party on ten (10) days written notice to the other party.

ARTICLE 6 - CERTIFICATE OF INSURANCE.

A. Before commencing any work, Contractor will provide Railroad with the (i) insurance binders, policies, certificates and endorsements set forth in **Exhibit C** of this Agreement, and (ii) the insurance endorsements obtained by each subcontractor as required under Section 12 of **Exhibit B** of this Agreement.

B. All insurance correspondence, binders, policies, certificates and endorsements shall be sent to:

Union Pacific Railroad Company

[Insert mailing address]

Attn: _____

Folder No. _____

ARTICLE 7 - DISMISSAL OF CONTRACTOR'S EMPLOYEE.

At the request of Railroad, Contractor shall remove from Railroad's property any employee of Contractor who fails to conform to the instructions of the Railroad Representative in connection with the work on Railroad's property, and any right of Contractor shall be suspended until such removal has occurred. Contractor shall indemnify Railroad against any claims arising from the removal of any such employee from Railroad's property.

ARTICLE 8 - ADMINISTRATIVE FEE.

Upon the execution and delivery of this Agreement, Contractor shall pay to Railroad _____ Dollars (\$_____) as reimbursement for clerical, administrative and handling expenses in connection with the processing of this Agreement.

ARTICLE 9 - CROSSINGS.

No additional vehicular crossings (including temporary haul roads) or pedestrian crossings over Railroad's trackage shall be installed or used by Contractor without the prior written permission of Railroad.

ARTICLE 10.- EXPLOSIVES.

Explosives or other highly flammable substances shall not be stored on Railroad's property without the prior written approval of Railroad.

IN WITNESS WHEREOF, the parties hereto have duly executed this agreement in duplicate as of the date first herein written.

**UNION PACIFIC RAILROAD
COMPANY**

By: _____
Title: _____

(Name of Contractor)

By: _____
Title: _____

EXHIBIT A
TO
CONTRACTOR'S RIGHT OF ENTRY AGREEMENT

General Location

(attached hereto)

EXHIBIT B
TO
CONTRACTOR'S RIGHT OF ENTRY AGREEMENT

Section 1. NOTICE OF COMMENCEMENT OF WORK FLAGGING.

A. Contractor agrees to notify the Railroad Representative at least ten (10) working days in advance of Contractor commencing its work and at least ten (10) working days in advance of proposed performance of any work by Contractor in which any person or equipment will be within twenty-five (25) feet of any track, or will be near enough to any track that any equipment extension (such as, but not limited to, a crane boom) will reach to within twenty-five (25) feet of any track. No work of any kind shall be performed, and no person, equipment, machinery, tool(s), material(s), vehicle(s), or thing(s) shall be located, operated, placed, or stored within twenty-five (25) feet of any of Railroad's track(s) at any time, for any reason, unless and until a Railroad flagman is provided to watch for trains. Upon receipt of such ten (10)-day notice, the Railroad Representative will determine and inform Contractor whether a flagman need be present and whether Contractor needs to implement any special protective or safety measures. If flagging or other special protective or safety measures are performed by Railroad, Railroad will bill Contractor for such expenses incurred by Railroad, unless Railroad and a federal, state or local governmental entity have agreed that Railroad is to bill such expenses to the federal, state or local governmental entity. If Railroad will be sending the bills to Contractor, Contractor shall pay such bills within thirty (30) days of Contractor's receipt of billing. If Railroad performs any flagging, or other special protective or safety measures are performed by Railroad, Contractor agrees that Contractor is not relieved of any of its responsibilities or liabilities set forth in this Agreement.

B. The rate of pay per hour for each flagman will be the prevailing hourly rate in effect for an eight-hour day for the class of flagmen used during regularly assigned hours and overtime in accordance with Labor Agreements and Schedules in effect at the time the work is performed. In addition to the cost of such labor, a composite charge for vacation, holiday, health and welfare, supplemental sickness, Railroad Retirement and unemployment compensation, supplemental pension, Employees Liability and Property Damage and Administration will be included, computed on actual payroll. The composite charge will be the prevailing composite charge in effect at the time the work is performed. One and one-half times the current hourly rate is paid for overtime, Saturdays and Sundays, and two and one-half times current hourly rate for holidays. Wage rates are subject to change, at any time, by law or by agreement between Railroad and its employees, and may be retroactive as a result of negotiations or a ruling of an authorized governmental agency. Additional charges on labor are also subject to change. If the wage rate or additional charges are changed, Contractor (or the governmental entity, as applicable) shall pay on the basis of the new rates and charges.

C. Reimbursement to Railroad will be required covering the full eight-hour day during which any flagman is furnished, unless the flagman can be assigned to other Railroad work during a portion of such day, in which event reimbursement will not be required for the portion of the day during which the flagman is engaged in other Railroad work. Reimbursement

will also be required for any day not actually worked by the flagman following the flagman's assignment to work on the project for which Railroad is required to pay the flagman and which could not reasonably be avoided by Railroad by assignment of such flagman to other work, even though Contractor may not be working during such time. When it becomes necessary for Railroad to bulletin and assign an employee to a flagging position in compliance with union collective bargaining agreements, Contractor must provide Railroad a minimum of five (5) days notice prior to the cessation of the need for a flagman. If five (5) days notice of cessation is not given, Contractor will still be required to pay flagging charges for the five (5) day notice period required by union agreement to be given to the employee, even though flagging is not required for that period. An additional ten (10) days notice must then be given to Railroad if flagging services are needed again after such five day cessation notice has been given to Railroad.

Section 2. LIMITATION AND SUBORDINATION OF RIGHTS GRANTED.

A. The foregoing grant of right is subject and subordinate to the prior and continuing right and obligation of the Railroad to use and maintain its entire property including the right and power of Railroad to construct, maintain, repair, renew, use, operate, change, modify or relocate railroad tracks, roadways, signal, communication, fiber optics, or other wirelines, pipelines and other facilities upon, along or across any or all parts of its property, all or any of which may be freely done at any time or times by Railroad without liability to Contractor or to any other party for compensation or damages.

B. The foregoing grant is also subject to all outstanding superior rights (including those in favor of licensees and lessees of Railroad's property, and others) and the right of Railroad to renew and extend the same, and is made without covenant of title or for quiet enjoyment.

Section 3. NO INTERFERENCE WITH OPERATIONS OF RAILROAD AND ITS TENANTS.

A. Contractor shall conduct its operations so as not to interfere with the continuous and uninterrupted use and operation of the railroad tracks and property of Railroad, including without limitation, the operations of Railroad's lessees, licensees or others, unless specifically authorized in advance by the Railroad Representative. Nothing shall be done or permitted to be done by Contractor at any time that would in any manner impair the safety of such operations. When not in use, Contractor's machinery and materials shall be kept at least fifty (50) feet from the centerline of Railroad's nearest track, and there shall be no vehicular crossings of Railroads tracks except at existing open public crossings.

B. Operations of Railroad and work performed by Railroad personnel and delays in the work to be performed by Contractor caused by such railroad operations and work are expected by Contractor, and Contractor agrees that Railroad shall have no liability to Contractor, or any other person or entity for any such delays. The Contractor shall coordinate its activities with those of Railroad and third parties so as to avoid interference with railroad operations. The safe operation of Railroad train movements and other activities by Railroad takes precedence over any work to be performed by Contractor.

Section 4. LIENS.

Contractor shall pay in full all persons who perform labor or provide materials for the work to be performed by Contractor. Contractor shall not create, permit or suffer any mechanic's or materialmen's liens of any kind or nature to be created or enforced against any property of Railroad for any such work performed. Contractor shall indemnify and hold harmless Railroad from and against any and all liens, claims, demands, costs or expenses of whatsoever nature in any way connected with or growing out of such work done, labor performed, or materials furnished. If Contractor fails to promptly cause any lien to be released of record, Railroad may, at its election, discharge the lien or claim of lien at Contractor's expense.

Section 5. PROTECTION OF FIBER OPTIC CABLE SYSTEMS.

A. Fiber optic cable systems may be buried on Railroad's property. Protection of the fiber optic cable systems is of extreme importance since any break could disrupt service to users resulting in business interruption and loss of revenue and profits. Contractor shall telephone Railroad during normal business hours (7:00 a.m. to 9:00 p.m. Central Time, Monday through Friday, except holidays) at 1 800 336 9193 (also a 24-hour, 7-day number for emergency calls) to determine if fiber optic cable is buried anywhere on Railroad's property to be used by Contractor. If it is, Contractor will telephone the telecommunications company(ies) involved, make arrangements for a cable locator and, if applicable, for relocation or other protection of the fiber optic cable. Contractor shall not commence any work until all such protection or relocation (if applicable) has been accomplished.

B. In addition to other indemnity provisions in this Agreement, Contractor shall indemnify, defend and hold Railroad harmless from and against all costs, liability and expense whatsoever (including, without limitation, attorneys' fees, court costs and expenses) arising out of any act or omission of Contractor, its agents and/or employees, that causes or contributes to (1) any damage to or destruction of any telecommunications system on Railroad's property, and/or (2) any injury to or death of any person employed by or on behalf of any telecommunications company, and/or its contractor, agents and/or employees, on Railroad's property. Contractor shall not have or seek recourse against Railroad for any claim or cause of action for alleged loss of profits or revenue or loss of service or other consequential damage to a telecommunication company using Railroad's property or a customer or user of services of the fiber optic cable on Railroad's property.

Section 6. PERMITS - COMPLIANCE WITH LAWS.

In the prosecution of the work covered by this Agreement, Contractor shall secure any and all necessary permits and shall comply with all applicable federal, state and local laws, regulations and enactments affecting the work including, without limitation, all applicable Federal Railroad Administration regulations.

Section 7. SAFETY.

A. Safety of personnel, property, rail operations and the public is of paramount importance in the prosecution of the work performed by Contractor. Contractor shall be responsible for initiating, maintaining and supervising all safety, operations and programs in connection with the work. Contractor shall at a minimum comply with Railroad's safety standards listed in **Exhibit D**, hereto attached, to ensure uniformity with the safety standards followed by Railroad's own forces. As a part of Contractor's safety responsibilities, Contractor shall notify Railroad if Contractor determines that any of Railroad's safety standards are contrary to good safety practices. Contractor shall furnish copies of **Exhibit D** to each of its employees before they enter the job site.

B. Without limitation of the provisions of paragraph A above, Contractor shall keep the job site free from safety and health hazards and ensure that its employees are competent and adequately trained in all safety and health aspects of the job.

C. Contractor shall have proper first aid supplies available on the job site so that prompt first aid services may be provided to any person injured on the job site. Contractor shall promptly notify Railroad of any U.S. Occupational Safety and Health Administration reportable injuries. Contractor shall have a nondelegable duty to control its employees while they are on the job site or any other property of Railroad, and to be certain they do not use, be under the influence of, or have in their possession any alcoholic beverage, drug or other substance that may inhibit the safe performance of any work.

D. If and when requested by Railroad, Contractor shall deliver to Railroad a copy of Contractor's safety plan for conducting the work (the "Safety Plan"). Railroad shall have the right, but not the obligation, to require Contractor to correct any deficiencies in the Safety Plan. The terms of this Agreement shall control if there are any inconsistencies between this Agreement and the Safety Plan.

Section 8. INDEMNITY.

A. To the extent not prohibited by applicable statute, Contractor shall indemnify, defend and hold harmless Railroad, its affiliates, and its and their officers, agents and employees (individually an "Indemnified Party" or collectively "Indemnified Parties") from and against any and all loss, damage, injury, liability, claim, demand, cost or expense (including, without limitation, attorney's, consultant's and expert's fees, and court costs), fine or penalty (collectively, "Loss") incurred by any person (including, without limitation, any Indemnified Party, Contractor, or any employee of Contractor or of any Indemnified Party) arising out of or in any manner connected with (i) any work performed by Contractor, or (ii) any act or omission of Contractor, its officers, agents or employees, or (iii) any breach of this Agreement by Contractor.

B. The right to indemnity under this Section 8 shall accrue upon occurrence of the event giving rise to the Loss, and shall apply regardless of any negligence or strict liability of any Indemnified Party, except where the Loss is caused by the sole active negligence of an Indemnified Party as established by the final judgment of a court of competent jurisdiction. The

sole active negligence of any Indemnified Party shall not bar the recovery of any other Indemnified Party.

C. Contractor expressly and specifically assumes potential liability under this Section 8 for claims or actions brought by Contractor's own employees. Contractor waives any immunity it may have under worker's compensation or industrial insurance acts to indemnify the Indemnified Parties under this Section 8. Contractor acknowledges that this waiver was mutually negotiated by the parties hereto.

D. No court or jury findings in any employee's suit pursuant to any worker's compensation act or the Federal Employers' Liability Act against a party to this Agreement may be relied upon or used by Contractor in any attempt to assert liability against any Indemnified Party.

E. The provisions of this Section 8 shall survive the completion of any work performed by Contractor or the termination or expiration of this Agreement. In no event shall this Section 8 or any other provision of this Agreement be deemed to limit any liability Contractor may have to any Indemnified Party by statute or under common law.

Section 9. RESTORATION OF PROPERTY.

In the event Railroad authorizes Contractor to take down any fence of Railroad or in any manner move or disturb any of the other property of Railroad in connection with the work to be performed by Contractor, then in that event Contractor shall, as soon as possible and at Contractor's sole expense, restore such fence and other property to the same condition as the same were in before such fence was taken down or such other property was moved or disturbed. Contractor shall remove all of Contractor's tools, equipment, rubbish and other materials from Railroad's property promptly upon completion of the work, restoring Railroad's property to the same state and condition as when Contractor entered thereon.

Section 10. WAIVER OF DEFAULT.

Waiver by Railroad of any breach or default of any condition, covenant or agreement herein contained to be kept, observed and performed by Contractor shall in no way impair the right of Railroad to avail itself of any remedy for any subsequent breach or default.

Section 11. MODIFICATION - ENTIRE AGREEMENT.

No modification of this Agreement shall be effective unless made in writing and signed by Contractor and Railroad. This Agreement and the exhibits attached hereto and made a part hereof constitute the entire understanding between Contractor and Railroad and cancel and supersede any prior negotiations, understandings or agreements, whether written or oral, with respect to the work to be performed by Contractor. Notwithstanding anything to the contrary contained in this Section 11, if Contractor is the Regional Transportation District, a political subdivision of the State of Colorado, the preceding sentence stating that this Agreement and the attached exhibits constitute the entire understanding between Contractor and Railroad and

supersede any prior agreements with respect to the work to be performed by Contactor shall not be applicable.

Section 12. ASSIGNMENT - SUBCONTRACTING.

Contractor shall not assign or subcontract this Agreement, or any interest therein, without the written consent of the Railroad. Contractor shall be responsible for the acts and omissions of all subcontractors. Before Contractor commences any work, the Contractor shall, except to the extent prohibited by law; (1) require each of its subcontractors to include the Contractor as "Additional Insured" in the subcontractor's Commercial General Liability policy and Business Automobile policies with respect to all liabilities arising out of the subcontractor's performance of work on behalf of the Contractor by endorsing these policies with ISO Additional Insured Endorsements CG 20 26, and CA 20 48 (or substitute forms providing equivalent coverage; (2) require each of its subcontractors to endorse their Commercial General Liability Policy with "Contractual Liability Railroads" ISO Form CG 24 17 10 01 (or a substitute form providing equivalent coverage) for the job site; and (3) require each of its subcontractors to endorse their Business Automobile Policy with "Coverage For Certain Operations In Connection With Railroads" ISO Form CA 20 70 10 01 (or a substitute form providing equivalent coverage) for the job site.

EXHIBIT C
TO
CONTRACTOR'S
RIGHT OF ENTRY AGREEMENT

Union Pacific Railroad Company
Insurance Provisions For
Contractor's Right of Entry Agreement

Contractor shall, at its sole cost and expense, procure and maintain during the course of the Project and until all Project work on Railroad's property has been completed and the Contractor has removed all equipment and materials from Railroad's property and has cleaned and restored Railroad's property to Railroad's satisfaction, the following insurance coverage:

- A. Commercial General Liability insurance.** Commercial general liability (CGL) with a limit of not less than \$5,000,000 each occurrence and an aggregate limit of not less than \$10,000,000. CGL insurance must be written on ISO occurrence form CG 00 01 12 04 (or a substitute form providing equivalent coverage).

The policy must also contain the following endorsement, which must be stated on the certificate of insurance:

- Contractual Liability Railroads ISO form CG 24 17 10 01 (or a substitute form providing equivalent coverage) showing "Union Pacific Railroad Company Property" as the Designated Job Site.
- Designated Construction Project(s) General Aggregate Limit ISO Form CG 25 03 03 97 (or a substitute form providing equivalent coverage) showing the project on the form schedule.

- B. Business Automobile Coverage insurance.** Business auto coverage written on ISO form CA 00 01 03 06 (or a substitute form providing equivalent liability coverage) with a combined single limit of not less \$5,000,000 for each accident and coverage must include liability arising out of any auto (including owned, hired and non-owned autos).

The policy must contain the following endorsements, which must be stated on the certificate of insurance:

- Coverage For Certain Operations In Connection With Railroads ISO form CA 20 70 10 01 (or a substitute form providing equivalent coverage) showing "Union Pacific Property" as the Designated Job Site.
- Motor Carrier Act Endorsement - Hazardous materials clean up (MCS-90) if required by law.

- C. Workers' Compensation and Employers' Liability insurance.** Coverage must include but not be limited to:

- Contractor's statutory liability under the workers' compensation laws of the state where the work is being performed.

- Employers' Liability (Part B) with limits of at least \$500,000 each accident, \$500,000 disease policy limit \$500,000 each employee.

If Contractor is self-insured, evidence of state approval and excess workers compensation coverage must be provided. Coverage must include liability arising out of the U. S. Longshoremen's and Harbor Workers' Act, the Jones Act, and the Outer Continental Shelf Land Act, if applicable.

The policy must contain the following endorsement, which must be stated on the certificate of insurance:

- Alternate Employer endorsement ISO form WC 00 03 01 A (or a substitute form providing equivalent coverage) showing Railroad in the schedule as the alternate employer (or a substitute form providing equivalent coverage).

D. Railroad Protective Liability insurance. Contractor must maintain Railroad Protective Liability insurance written on ISO occurrence form CG 00 35 12 04 (or a substitute form providing equivalent coverage) on behalf of Railroad as named insured, with a limit of not less than \$2,000,000 per occurrence and an aggregate of \$6,000,000. A binder stating the policy is in place must be submitted to Railroad before the work may be commenced and until the original policy is forwarded to Railroad.

E. Umbrella or Excess insurance. If Contractor utilizes umbrella or excess policies, these policies must "follow form" and afford no less coverage than the primary policy.

F. Pollution Liability insurance. Pollution liability coverage must be written on ISO form Pollution Liability Coverage Form Designated Sites CG 00 39 12 04 (or a substitute form providing equivalent liability coverage), with limits of at least \$5,000,000 per occurrence and an aggregate limit of \$10,000,000.

If the scope of work as defined in this Agreement includes the disposal of any hazardous or non-hazardous materials from the job site, Contractor must furnish to Railroad evidence of pollution legal liability insurance maintained by the disposal site operator for losses arising from the insured facility accepting the materials, with coverage in minimum amounts of \$1,000,000 per loss, and an annual aggregate of \$2,000,000.

Other Requirements

G. All policy(ies) required above (except worker's compensation and employers liability) must include Railroad as "Additional Insured" using ISO Additional Insured Endorsements CG 20 26, and CA 20 48 (or substitute forms providing equivalent coverage). The coverage provided to Railroad as additional insured shall, to the extent provided under ISO Additional Insured Endorsement CG 20 26, and CA 20 48 provide coverage for Railroad's negligence whether sole or partial, active or passive, and shall not be limited by Contractor's liability under the indemnity provisions of this Agreement.

- H.** Punitive damages exclusion, if any, must be deleted (and the deletion indicated on the certificate of insurance), unless the law governing this Agreement prohibits all punitive damages that might arise under this Agreement.
- I.** Contractor waives all rights of recovery, and its insurers also waive all rights of subrogation of damages against Railroad and its agents, officers, directors and employees. This waiver must be stated on the certificate of insurance.
- J.** Prior to commencing the work, Contractor shall furnish Railroad with a certificate(s) of insurance, executed by a duly authorized representative of each insurer, showing compliance with the insurance requirements in this Agreement.
- K.** All insurance policies must be written by a reputable insurance company acceptable to Railroad or with a current Best's Insurance Guide Rating of A- and Class VII or better, and authorized to do business in the state where the work is being performed.
- L.** The fact that insurance is obtained by Contractor or by Railroad on behalf of Contractor will not be deemed to release or diminish the liability of Contractor, including, without limitation, liability under the indemnity provisions of this Agreement. Damages recoverable by Railroad from Contractor or any third party will not be limited by the amount of the required insurance coverage.

EXHIBIT D
TO
CONTRACTOR'S RIGHT OF ENTRY AGREEMENT

Minimum Safety Requirements

The term "employees" as used herein refer to all employees of Contractor as well as all employees of any subcontractor or agent of Contractor.

I. Clothing

- A. All employees of Contractor will be suitably dressed to perform their duties safely and in a manner that will not interfere with their vision, hearing, or free use of their hands or feet.

Specifically, Contractor's employees must wear:

- (i) Waist-length shirts with sleeves.
 - (ii) Trousers that cover the entire leg. If flare-legged trousers are worn, the trouser bottoms must be tied to prevent catching.
 - (iii) Footwear that covers their ankles and has a defined heel. Employees working on bridges are required to wear safety-toed footwear that conforms to the American National Standards Institute (ANSI) and FRA footwear requirements.
- B. Employees shall not wear boots (other than work boots), sandals, canvas-type shoes, or other shoes that have thin soles or heels that are higher than normal.
- C. Employees must not wear loose or ragged clothing, neckties, finger rings, or other loose jewelry while operating or working on machinery.

II. Personal Protective Equipment

Contractor shall require its employees to wear personal protective equipment as specified by Railroad rules, regulations, or recommended or requested by the Railroad Representative.

- (i) Hard hat that meets the American National Standard (ANSI) Z89.1 – latest revision. Hard hats should be affixed with Contractor's company logo or name.
- (ii) Eye protection that meets American National Standard (ANSI) for occupational and educational eye and face protection, Z87.1 – latest revision. Additional eye protection must be provided to meet specific job situations such as welding, grinding, etc.
- (iii) Hearing protection, which affords enough attenuation to give protection from noise levels that will be occurring on the job site. Hearing protection, in the form of plugs or muffs, must be worn when employees are within:

- 100 feet of a locomotive or roadway/work equipment
 - 15 feet of power operated tools
 - 150 feet of jet blowers or pile drivers
 - 150 feet of retarders in use (when within 10 feet, employees must wear dual ear protection – plugs and muffs)
- (iv) Other types of personal protective equipment, such as respirators, fall protection equipment, and face shields, must be worn as recommended or requested by the Railroad Representative.

III. On Track Safety

Contractor is responsible for compliance with the Federal Railroad Administration's Roadway Worker Protection regulations – 49CFR214, Subpart C and Railroad's On-Track Safety rules. Under 49CFR214, Subpart C, railroad contractors are responsible for the training of their employees on such regulations. In addition to the instructions contained in Roadway Worker Protection regulations, all employees must:

- (i) Maintain a distance of twenty-five (25) feet to any track unless the Railroad Representative is present to authorize movements.
- (ii) Wear an orange, reflectorized workwear approved by the Railroad Representative.
- (iii) Participate in a job briefing that will specify the type of On-Track Safety for the type of work being performed. Contractor must take special note of limits of track authority, which tracks may or may not be fouled, and clearing the track. Contractor will also receive special instructions relating to the work zone around machines and minimum distances between machines while working or traveling.

IV. Equipment

- A. It is the responsibility of Contractor to ensure that all equipment is in a safe condition to operate. If, in the opinion of the Railroad Representative, any of Contractor's equipment is unsafe for use, Contractor shall remove such equipment from Railroad's property. In addition, Contractor must ensure that the operators of all equipment are properly trained and competent in the safe operation of the equipment. In addition, operators must be:
- Familiar and comply with Railroad's rules on lockout/tagout of equipment.
 - Trained in and comply with the applicable operating rules if operating any hy-rail equipment on-track.
 - Trained in and comply with the applicable air brake rules if operating any equipment that moves rail cars or any other railbound equipment.
- B. All self-propelled equipment must be equipped with a first-aid kit, fire extinguisher, and audible back-up warning device.

- C. Unless otherwise authorized by the Railroad Representative, all equipment must be parked a minimum of twenty-five (25) feet from any track. Before leaving any equipment unattended, the operator must stop the engine and properly secure the equipment against movement.
- D. Cranes must be equipped with three orange cones that will be used to mark the working area of the crane and the minimum clearances to overhead powerlines.

V. General Safety Requirements

- A. Contractor shall ensure that all waste is properly disposed of in accordance with applicable federal and state regulations.
- B. Contractor shall ensure that all employees participate in and comply with a job briefing conducted by the Railroad Representative, if applicable. During this briefing, the Railroad Representative will specify safe work procedures, (including On-Track Safety) and the potential hazards of the job. If any employee has any questions or concerns about the work, the employee must voice them during the job briefing. Additional job briefings will be conducted during the work as conditions, work procedures, or personnel change.
- C. All track work performed by Contractor meets the minimum safety requirements established by the Federal Railroad Administration's Track Safety Standards 49CFR213.
- D. All employees comply with the following safety procedures when working around any railroad track:
 - (i) Always be on the alert for moving equipment. Employees must always expect movement on any track, at any time, in either direction.
 - (ii) Do not step or walk on the top of the rail, frog, switches, guard rails, or other track components.
 - (iii) In passing around the ends of standing cars, engines, roadway machines or work equipment, leave at least 20 feet between yourself and the end of the equipment. Do not go between pieces of equipment if the opening is less than one car length (50 feet).
 - (iv) Avoid walking or standing on a track unless so authorized by the employee in charge.
 - (v) Before stepping over or crossing tracks, look in both directions first.
 - (vi) Do not sit on, lie under, or cross between cars except as required in the performance of your duties and only when track and equipment have been protected against movement.
- E. All employees must comply with all federal and state regulations concerning workplace safety.

Exhibit F

(Attached to and made a part of the
Flyover Easement Agreement dated as of June 25, 2009,
between Union Pacific Railroad Company
and Regional Transportation District)

Insurance Requirements**1. Grantee's Insurance Coverage – Prior to Commencement of Bridge Construction.**

In addition to the insurance coverages required by the Right of Entry Agreement and Section 4 below, Grantee shall procure and maintain, for the period beginning on the date of this Easement Agreement and continuing through the date on which Grantee commences construction of the Bridge, at its sole cost and expense, the following insurance coverages:

1.1 Liability insurance: Commercial general liability (CGL) with a limit of not less than \$50,000,000 each occurrence and an aggregate limit of not less than \$50,000,000. CGL insurance must be written on ISO occurrence form CG 00 01 12 04 or ISO claims made form CG 00 02 12 04 (or substitute forms providing equivalent coverage). Grantee also agrees to purchase an extended reporting period if the retroactive date is advanced or if the policy is canceled or not renewed and not replaced by another claims-made policy with the same (or an earlier) retroactive date during the term of this Easement Agreement. The policy must also contain the following endorsement, which must be stated on the certificate of insurance: "Contractual Liability Railroads" ISO form CG 24 17 10 01 (or a substitute form providing equivalent coverage) showing "Union Pacific Railroad Company Property" as the Designated Job Site.

1.2 Workers' Compensation and Employers Liability insurance: Coverage must include but not be limited to: Grantee's statutory liability under the workers' compensation laws of the state of Colorado, Employers' Liability (Part B) with limits of at least \$500,000 each accident, \$500,000 employee for disease and \$500,000 policy limit for disease. If Grantee is self-insured, evidence of state approval and excess workers' compensation coverage must be provided. Coverage must include liability arising out of the U.S. Longshoremen's and Harbor Workers' Act, the Jones Act, and the Outer Continental Shelf Land Act, if applicable.

2. Grantee's Insurance Coverage – During Bridge Construction.

In addition to the insurance coverages required by the Right of Entry Agreement and Section 4 below, Grantee shall procure and maintain, for the period beginning on the date on which Grantee commences construction of the Bridge and continuing through the date on which Grantee commences its commuter rail service on the Bridge, at its sole cost and expense, the following insurance coverages:

2.1 Liability insurance: Commercial general liability (CGL) with a limit of not less than \$200,000,000 each occurrence and an aggregate limit of not less than \$200,000,000.

CGL insurance must be written on ISO occurrence form CG 00 01 12 04 or ISO claims made form CG 00 02 12 04 (or substitute forms providing equivalent coverage). Grantee also agrees to purchase an extended reporting period if the retroactive date is advanced or if the policy is canceled or not renewed and not replaced by another claims-made policy with the same (or an earlier) retroactive date during the term of this Easement Agreement. The policy must also contain the following endorsement, which must be stated on the certificate of insurance: "Contractual Liability Railroads" ISO form CG 24 17 10 01 (or a substitute form providing equivalent coverage) showing "Union Pacific Railroad Company Property" as the Designated Job Site.

2.2 Automobile insurance: Business automobile coverage written on ISO form CA 00 01 03 06 (or substitute form providing equivalent liability coverage) with a limit not less \$200,000,000 for each accident. Such insurance shall cover liability arising out of any automobile (including owned, hired, and non-owned automobiles). The policy must contain the following endorsements, which must be stated on the certificate of insurance: Coverage For Certain Operations In Connection With Railroads" ISO form CA 20 70 10 01 (or substitute form providing equivalent coverage) showing "Union Pacific Railroad Company Property" as the Designated Job Site, and Motor Carrier Act Endorsement - Hazardous materials clean up (MCS-90) if required by law.

2.3 Workers' Compensation insurance: Workers' Compensation and Employers Liability insurance: Coverage must include but not be limited to: Grantee's statutory liability under the workers' compensation laws of the state of Colorado, Employers' Liability (Part B) with limits of at least \$500,000 each accident, \$500,000 employee for disease and \$500,000 policy limit for disease. If Grantee is self-insured, evidence of state approval and excess workers' compensation coverage must be provided. Coverage must include liability arising out of the U.S. Longshoremen's and Harbor Workers' Act, the Jones Act, and the Outer Continental Shelf Land Act, if applicable.

2.4 Railroad Protective Liability insurance: Grantee must maintain "Railroad Protective Liability" insurance written on ISO occurrence form CG 00 35 12 04 (or substitute form providing equivalent coverage) on behalf of Grantor as Named Insured, with a limit of not less than \$25,000,000 per occurrence and an aggregate of \$25,000,000. A Binder of Insurance stating the policy is in place must be submitted to Grantor before work may be commenced and until the original policy is received by Grantor.

2.5 Pollution Liability insurance: Pollution Liability coverage must be included when any "hazardous" material that is injurious in or upon land, the atmosphere, or any watercourses; or may cause bodily injury at any time are upon property of Grantor. If required, coverage may be provided by a separate policy or by endorsement to Grantee's CGL policy. In either form coverage must be equivalent to that provided in ISO form "Pollution Liability Coverage Form Designated Sites" CG 00 39 12 04 with limits of at least \$5,000,000 per occurrence and an aggregate limit of \$10,000,000. If the scope of work includes the disposal of any hazardous or non-hazardous materials from the job site, Grantee must furnish Grantor evidence of pollution legal liability insurance maintained by the disposal site operator for losses arising from the insured facility accepting the materials, with coverage in minimum amounts of \$5,000,000 per loss, and an annual aggregate of \$10,000,000.

3. Grantee's Insurance Coverage – Post-Completion of Bridge.

In addition to the insurance coverages required by the Right of Entry Agreement and Section 4 below, Grantee shall procure and maintain, for the period beginning on the date on which Grantee commences its commuter rail service on the Bridge and continuing until the termination of this Easement Agreement, at its sole cost and expense, the following insurance coverages:

3.1 **Liability insurance:** Commercial general liability (CGL) with a limit of not less than \$400,000,000 each occurrence and an aggregate limit of not less than \$400,000,000. CGL insurance must be written on ISO occurrence form CG 00 01 12 04 or ISO claims made form CG 00 02 12 04 (or substitute forms providing equivalent coverage). Grantee also agrees to purchase an extended reporting period if the retroactive date is advanced or if the policy is canceled or not renewed and not replaced by another claims-made policy with the same (or an earlier) retroactive date during the term of this Easement Agreement. The policy must also contain the following endorsement, which must be stated on the certificate of insurance: "Contractual Liability Railroads" ISO form CG 24 17 10 01 (or a substitute form providing equivalent coverage) showing "Union Pacific Railroad Company Property" as the Designated Job Site.

3.2 **Automobile insurance:** Business automobile coverage written on ISO form CA 00 01 03 06 (or substitute form providing equivalent liability coverage) with a limit not less \$400,000,000 for each accident. Such insurance shall cover liability arising out of any automobile (including owned, hired, and non-owned automobiles). The policy must contain the following endorsements, which must be stated on the certificate of insurance: Coverage For Certain Operations In Connection With Railroads" ISO form CA 20 70 10 01 (or substitute form providing equivalent coverage) showing "Union Pacific Railroad Company Property" as the Designated Job Site, and Motor Carrier Act Endorsement - Hazardous materials clean up (MCS-90) if required by law.

3.3 **Workers' Compensation insurance:** Workers' Compensation and Employers Liability insurance: Coverage must include but not be limited to: Grantee's statutory liability under the workers' compensation laws of the state of Colorado, Employers' Liability (Part B) with limits of at least \$500,000 each accident, \$500,000 employee for disease and \$500,000 policy limit for disease. If Grantee is self-insured, evidence of state approval and excess workers' compensation coverage must be provided. Coverage must include liability arising out of the U.S. Longshoremen's and Harbor Workers' Act, the Jones Act, and the Outer Continental Shelf Land Act, if applicable.

3.4 **Pollution Liability insurance:** Pollution Liability coverage must be included when any "hazardous" material that is injurious in or upon land, the atmosphere, or any watercourses; or may cause bodily injury at any time are upon property of Grantor. If required, coverage may be provided by a separate policy or by endorsement to Grantee's CGL policy. In either form coverage must be equivalent to that provided in ISO form "Pollution Liability Coverage Form Designated Sites" CG 00 39 12 04 with limits of at least \$5,000,000 per occurrence and an aggregate limit of \$10,000,000. If the scope of work includes the disposal of any hazardous or non-hazardous materials from the job site, Grantee must furnish Grantor

evidence of pollution legal liability insurance maintained by the disposal site operator for losses arising from the insured facility accepting the materials, with coverage in minimum amounts of \$5,000,000 per loss, and an annual aggregate of \$10,000,000.

4. Grantee's Insurance Coverage – During the Term of this Easement Agreement.

The following applies to all insurance coverages required to be obtained by Grantee pursuant to this Easement Agreement:

4.1 Umbrella or Excess insurance: If Grantee utilizes umbrella or excess policies to comply with the limits of coverage required, these policies must "follow form" and afford no less coverage than the primary policy.

4.2 All policy(ies) required above (except worker's compensation and employer's liability) must include Grantor as "Additional Insured" using ISO Additional Insured Endorsements CG 20 26, and CA 20 48 (or substitute forms providing equivalent coverage). The coverage provided to Grantor as Additional Insured shall, to the extent provided under ISO Additional Insured Endorsement CG 20 26, and CA 20 48 provide coverage for Grantor's negligence whether sole or partial, active or passive.

4.3 Any punitive damages exclusion must be deleted (and the deletion indicated on the certificate of insurance), unless (i) insurance coverage may not lawfully be obtained for any punitive damages that may arise under this Easement Agreement, or (ii) Grantee would not be liable for such damages pursuant to C.R.S. § 24-10-114, as such statute may be amended.

4.4 Grantee waives all rights against Grantor, its affiliates, and their respective agents, officers, directors and employees for recovery of damages to the extent these damages are covered by the workers' compensation and employer's liability or commercial umbrella or excess liability insurance obtained by Grantee required by this Easement Agreement (which must be stated on the certificate of insurance.)

4.5 Prior to commencing any work on the Easement Property or the Bridge, Grantee shall furnish Grantor with a certificate(s) of insurance, executed by a duly authorized representative of each insurer, showing compliance with the insurance requirements in this Easement Agreement.

4.6 All insurance policies must be written by a reputable insurance company acceptable to Grantor or with a current Best's Insurance Guide Rating of A- and Class VII or better, and authorized to do business in the state of Colorado.

4.7 Subject to Section 19 of this Easement Agreement, the fact that insurance is obtained by Grantee will not be deemed to release or diminish the liability of Grantee, including without limitation, liability under the indemnity provisions of this Easement Agreement, and damages recoverable by Grantor will not be limited by the amount of the required insurance coverage.

5. Self-Funding.

Grantee may elect to self-fund the first \$10,000,000 of the coverage limits required hereunder, provided all coverages and named insureds are as set forth in this Easement Agreement. If Grantee so elects, it shall secure and maintain an unconditional and irrevocable standby Letter of Credit addressed to Grantor equal to the then current self-funded portion of the requirement. The issuer of the Letter of Credit shall be a bank with a long term senior debt rating of not less than "A(2)" by Moody's Investment Service or "A" by Standard & Poor's. In the event Grantee fails to meet its obligation with respect to claims within the self-funded retention under any insurance policy provided in this Easement Agreement, Grantor shall have the right, upon ten (10) days' notice to Grantee, to draw upon the Letter of Credit to satisfy such claims and seek interest from Grantee in the amount of 10 percent (10%) per annum retrospective to the date of any payment by Grantor.

6. Adjustments.

Within thirty (30) days after any amendment, expiration or repeal, or judicial invalidation of the statutory cap on liability set forth at 49 U.S.C. § 28103, and no more than once on each three (3) year anniversary of the date of this Easement Agreement, Grantee and Grantor shall consider the losses paid under the insurance and self-funded retentions described in this Easement Agreement, along with any other relevant information, and shall determine whether there are reasonable grounds to adjust the limits of insurance required by this Easement Agreement or the amount of or maximum for the self-funded retentions. In addition, once every five (5) years Grantor shall have the right to adjust insurance limits, and insurance coverages required by this Easement Agreement consistent with inflation and current insurance and risk management practice. Any disputes with respect to whether there are grounds for such adjustments shall be subject to arbitration in accordance this Easement Agreement.

7. Review.

Grantor shall have the right to review and approve commercial insurance policies obtained by Grantee for compliance with the obligations set forth in this Easement Agreement; provided that such approval shall not constitute a waiver of any non-compliance with this Easement Agreement.

EXHIBIT E TO ADDENDUM A

(Attached to and made a part of
Addendum A to the Property Transfer and Railroad Relocation Agreement
Boulder Industrial Lead/North Metro Line)

Quitclaim Deeds

**RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:**

Regional Transportation District
1600 Blake Street
Denver, CO 80202-1399
Attn: Marla L. Lien, Esq.

No Documentary Fee Required – Grantee is a Governmental Entity

QUITCLAIM DEED

[City and] County of _____, Colorado

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Union Pacific Railroad Company, a Delaware corporation ("Grantor") remises, releases and quitclaims to Regional Transportation District, a political subdivision of the State of Colorado ("Grantee") whose legal address is 1600 Blake Street, Denver, Colorado 80202, all right, title, interest, claim and demand that Grantor has in and to that property, located in the [City and] County of _____, State of Colorado, as more particularly described in Exhibit A attached hereto and by this reference made a part hereof, together with improvements, if any, located thereon and other appurtenances thereto, including without limitation, all strips, gaps and gores (collectively, the "Property"), in as-is condition, subject to, *inter alia*, the exclusions, exceptions and reservations set forth below. Grantor and Grantee acknowledge that part of the Property is a portion of Grantor's federally granted railroad right-of-way, and that this quitclaim is made pursuant to the provisions of 43 U.S.C. § 913, which authorizes the transfer of a portion of such right-of-way to certain governmental entities for use as a public highway.

EXCEPTING from this quitclaim and RESERVING unto Grantor, its successors and assigns (including without limitation, lessees, sublessees, easement owners and licensees of Grantor) forever, all minerals and all mineral rights of every kind and character (including without limitation, all oil, gas, sulfur, iron ore, coal, lignite, uranium, limestone, building stone, caliche, rock, shale, gravel, and other minerals (whether or not of like kind or character) in and under the Property) now known to exist or hereafter discovered five hundred (500) feet or more below the surface, including, without limiting the generality of the foregoing, oil and gas and rights thereto, together with the sole, exclusive and perpetual right to explore for, remove and

dispose of said minerals by any means or methods suitable to Grantor, its successors and assigns, but without entering upon or using the surface of the Property, and in such manner as not to damage the surface of said property or to compromise the frequency or safety of Grantee's passenger commuter rail service or to otherwise materially interfere with the surface or subsurface use or intended use thereof by Grantee.

ALSO EXCEPTING from this quitclaim and RESERVING unto Grantor, its successors and assigns (including without limitation, lessees, sublessees, easement owners and licensees of Grantor) forever, all surface and subsurface water rights pertaining or appurtenant to or used in connection with the Property, including without limitation, water rights reserved or granted by easements or judgments (the "**Water Rights**"), together with a perpetual easement for vehicular and pedestrian access in, on, over, under, across and through the Property for purposes of the use, enjoyment, maintenance, operation and access to the Water Rights; provided however, that the Water Rights shall be utilized in such manner as not to damage the surface of the Property or to compromise the frequency or safety of Grantee's passenger commuter rail service or to otherwise materially interfere with the surface or subsurface use or intended use thereof by Grantee.

[Adams County only]ALSO EXCEPTING from this quitclaim and RESERVING unto Grantor, its successors and assigns (including, without limitation, lessees, sublessees, easement owners and licensees of Grantor) forever, a perpetual, non-exclusive easement (the "**Communication Easement**") in, on, under, upon, over, through and across the Property (for purposes of this Communication Easement, the Property may also be hereinafter referred to as the "**Communication Easement Property**"), together with necessary rights of access for the easement purposes authorized hereunder in, on, over, through and across the Property. Grantor and its lessees, sublessees, licensees, easement owners, successors and assigns shall have the right in, on, under, upon, over, through and across the Communication Easement Property to own, construct, reconstruct, maintain, repair, operate, use, relocate and/or remove existing and future fiber optic and other communication systems, lines and facilities and all rights related thereto (collectively, the "**Communication Improvements**"); provided however, that the erection of any temporary structures and/or fences to protect materials and equipment shall be subject to (i) respecting Grantee's clearances, (ii) Grantee's approval of the locations of such structures and fences, and (iii) Grantor's restoration of the Property to its previous condition upon completion of its project, including Grantor's removal from the Property of all structures, fences, equipment and materials placed on the surface of the Property during Grantor's project. Grantee covenants that it shall not construct any structures or improvements in, on, under, upon, over, through or across the portion of the Communication Easement Property that is five (5) feet in width, measuring two and one-half (2½) feet on either side of the centerline of the currently existing Communication Improvements, without Grantor's consent. Grantor shall not enter into any agreements with other third parties with respect to Communication Improvements on the Communication Easement Property after the date hereof.

The parties contemplate that some portions of the existing Communication Improvements may need to be relocated to accommodate Grantee's proposed public transportation project on the Property. In such event, upon notice from Grantee, Grantor will provide notice to the impacted lessees, sublessees, easement owners and licensees. Such relocation project shall be (i) constructed at the sole cost and expense of parties other than Grantor, in a manner that will

provide Grantor and the owners of the Communication Improvements the ability to maintain continuous communications and utility connections and service at existing service levels, (ii) closely coordinated with and reasonably approved by Grantor, and (iii) coordinated with and approved by the owners of the Communication Improvements. After the Communication Improvements relocation project is completed, and on the conditions that (a) the relocated Communication Easement Property (including without limitation any relocated easement area that is not located within the Property) has been described in a manner acceptable to Grantor and, if not currently owned by Grantor, has been conveyed to Grantor and insured to Grantor's reasonable satisfaction by a title company reasonably acceptable to Grantor, at Grantee's expense, and (b) Grantee shall have executed and delivered a bill of sale either to Grantor or the owners of the Communication Improvements, as appropriate, for all of the Communication Improvements on the relocated Communication Easement Property, then Grantor shall quitclaim (subject to a reservation of Grantor's other remaining easement interests in the area) its existing Communication Easement in that portion of the Property from which such Communication Improvements have been relocated.

The Communication Easement reserved herein is intended to allow Grantor to fulfill its other obligations and exercise its rights under all existing agreements for Communication Improvements. All Communication Improvements presently existing on or hereafter constructed on the Communication Easement Property shall remain the personal property of Grantor or the entity to which they belong. Grantor shall be entitled to all revenues and consideration derived from all current agreements to which Grantor is a party affecting the Communication Easement Property.

ALSO EXCEPTING from this quitclaim and RESERVING unto Grantor, its successors and assigns (including, without limitation, lessees, sublessees, easement owners and licensees of Grantor) forever, a perpetual, exclusive easement (the "**Railroad Easement**") in, on, under, upon, over, through and across the Property (for purposes of this Railroad Easement, the Property may also be hereinafter referred to as the "**Railroad Easement Property**"), in which areas Grantor and its lessees, sublessees, easement owners, licensees, successors and assigns (collectively, the "**Easement Users**") shall have the right to own, possess and, subject to the terms of the Shared Use Agreement between the parties dated of even date herewith (the "**Shared Use Agreement**"), to use, store, construct, reconstruct, maintain, repair, operate, relocate, upgrade, renew, replace and/or remove, existing and/or future railroad tracks and railroad-related equipment, facilities and transportation systems (the "**Railroad Facilities**") for the Easement Users' local freight rail operations. Grantee shall be prohibited from (i) using all or any portion of the Property for freight rail purposes, (ii) unless otherwise allowed pursuant to the Shared Use Agreement, without Grantor's prior written consent, removing or modifying the Railroad Facilities related to Easement Users' operations, or (iii) unless otherwise allowed pursuant to the Shared Use Agreement, without Grantor's prior written consent, enlarging, amending or modifying any existing agreement (including but not limited to any relocation of or other alteration to any improvement permitted thereby), or entering into any new agreement, that permits or allows any improvement within the Railroad Easement Property.

In the event that Grantor obtains and exercises abandonment authority from the Surface Transportation Board (including without limitation, satisfying all conditions to exercising such authority), then (a) this Railroad Easement shall terminate as to the Railroad Easement Property

so abandoned, and (b) Grantor shall quitclaim (subject to a reservation of Grantor's other remaining easement interests in the area) this Railroad Easement on such Railroad Easement Property to Grantee.

Grantor may assign the Railroad Easement, in whole or in part, with the consent of Grantee (which shall not be unreasonably withheld, conditioned or delayed, and shall be based solely upon the financial viability of the proposed assignee), to any other person; provided that such assignee shall take subject, as applicable, to the Shared Use Agreement. Grantor shall be entitled to all revenues derived from all current and future agreements to which Grantor is a party affecting the Railroad Easement Property.

[Adams and Boulder Counties only] ALSO EXCEPTING from this quitclaim and RESERVING unto Grantor, its successors and assigns (including without limitation, lessees, sublessees, licensees and easement owners of Grantor) forever, a perpetual, non-exclusive easement (the "Utility Easement") in, on, under, upon, over, through and across the Property (for purposes of this Utility Easement, the Property may also be hereinafter referred to as the "Utility Easement Property"), together with necessary rights of access for the purposes of exercising the rights herein reserved in, on, under, upon, over, through and across the Property. Grantor and its lessees, sublessees, licensees, easement owners, successors and assigns shall have the right in, on, under, upon, over, through and across the Utility Easement Property to own, construct, reconstruct, install, maintain, inspect, repair, operate, use, relocate and/or remove existing and/or future fixtures, utility systems, lines, conduits, tubing, and facilities and all rights related thereto (collectively, the "Utility Improvements"). Grantee covenants that it shall not construct any structures or improvements under, over, in, on, through or across the Utility Easement Property, except in accordance with the terms of Grantor's existing agreements for Utility Improvements, and that Grantor shall not enter into any agreements with other third parties with respect to Utility Improvements on the Utility Easement Property after the date hereof.

The parties contemplate that some portions of the existing Utility Improvements may need to be relocated to accommodate Grantee's proposed public transportation project on the Property. The parties will cooperate to ensure that such project is performed in accordance with the terms of Grantor's existing agreements for Utility Improvements. Such relocation project shall be (i) constructed at the sole cost and expense of parties other than Grantor, in a manner that will provide Grantor and the owners of the Utility Improvements the ability to maintain continuous utility connections and service at existing service levels, (ii) closely coordinated with and reasonably approved by Grantor, and (iii) coordinated with and approved by the owners of the Utility Improvements. After the Utility Improvements relocation project is completed, and on the conditions that (a) the relocated Utility Easement Property (including without limitation any relocated easement area that is not located within the Property) has been described in a manner acceptable to Grantor and, if not currently owned by Grantor, has been conveyed to Grantor and insured to Grantor's reasonable satisfaction by a title company reasonably acceptable to Grantor, at Grantee's expense, and (b) Grantee shall have executed and delivered a bill of sale either to Grantor or the owners of the Utility Improvements, as appropriate, for all of the Utility Improvements on the relocated Utility Easement Property, then Grantor shall quitclaim (subject to a reservation of Grantor's other remaining easement interests in the area) its existing Utility Easement in that portion of the Property described from which such relocated Utility

Improvements have been relocated. Notwithstanding the foregoing, in the event that the final designs proposed for Grantee's public transportation project demonstrate that certain Utility Improvements cannot be relocated within the Property, Grantee may notify Grantor in writing of its desire for Grantor to withdraw the underlying utility agreement(s) from the existing master agreement(s), if applicable, and assign such underlying utility agreement(s) to Grantee. Upon receipt of any such notice, Grantor shall respond promptly to identify any applicable master agreement(s), and to specify all applicable withdrawal and repurchase fees, which fees shall be payable solely by Grantee. Thereupon, the parties shall diligently cooperate to effectuate the withdrawal, and the subsequent assignment to Grantee, of such underlying utility agreement(s).

Notwithstanding any other provision of this Quitclaim Deed, Grantor's quitclaim in favor of Grantee hereunder is subject to, and the easement reserved herein shall allow Grantor to honor its grant and fulfill its other obligations and exercise its rights under, all existing agreements for Utility Improvements, and this Quitclaim Deed shall not impair, restrict or limit the rights of any communications company under any existing agreement. All Utility Improvements presently existing on or hereafter constructed on the Utility Easement Property shall remain the personal property of the Grantor or the entity to which they belong. Grantor shall be entitled to all revenues and consideration derived from all current agreements to which Grantor is a party affecting the Utility Easement Property.

ALSO EXCEPTING from this quitclaim and RESERVING unto Grantor, its successors and assigns forever, all right, title, interest, claim and demand that Grantor has in and to those Railroad Facilities located on the Property and more particularly described in Exhibit B attached hereto and by this reference made a part hereof, and reserving all rights to own, construct, reconstruct, install, maintain, inspect, repair, operate, use, relocate and/or remove existing and/or future improvements and Railroad Facilities, in accordance with the Shared Use Agreement.

Without limiting the foregoing, Grantee and its successors and assigns shall have the right to use the Property in any manner not inconsistent with Grantor's rights reserved in this Quitclaim Deed, and with Grantor's rights under the Shared Use Agreement, and consistent with applicable laws.

Except with respect to the income generated by any existing or future agreements relating to the reserved mineral rights, the Water Rights, the Communication Easement, the Utility Easement and/or the Railroad Easement (which income is expressly reserved by Grantor), Grantee shall be entitled to all income (including without limitation, rentals and license fees) from any use rights granted by Grantor or Grantor's predecessors in interest. Grantee agrees that if Grantee receives any income that relates to any of Grantor's reservations in this Quitclaim Deed, Grantee will promptly forward the income to Grantor, but Grantee shall have no obligation to collect such income.

In addition to (and not in limitation of), and without prejudice to or limitation of any other indemnity provisions or legal remedies in this Quitclaim Deed or any other remedies at law or in equity, and subject to any limitations specific to Regional Transportation District contained in the Shared Use Agreement, Grantee agrees to defend and indemnify Grantor and Grantor's affiliates and their respective officers, directors and employees (collectively, "Grantor Indemnitees") against all claims, suits and demands for Losses (as defined herein) arising out of

injury or death sustained by any person, and/or damage to property, with respect to the portion of the Property between Grantor's MP 8.2 and MP 32, and with respect to such other portions of the Property as may be deemed included hereunder from time to time. Grantee also agrees to defend and indemnify Grantor Indemnitees against all claims, suits and demands for Losses arising out of injury or death sustained by any person and/or damage to property, with respect to the portions of the Property between Grantor's MP 0.2 and MP 8.2, and between MP 32 and the end of the line near MP 33.17 including the Lakeside Spur, when such Loss would not have occurred but for the operation and maintenance of public passenger rail service by Grantee on the Property or the construction and/or presence of Grantee's infrastructure on the Property; provided however, in the event the Surface Transportation Board of the United States Department of Transportation (or any successor agency) (the "STB") grants discontinuance or abandonment authority for any part of such property, the subject property shall thereafter be deemed to be included in the immediately preceding sentence. Grantor agrees to defend and indemnify Grantee and its related entities and the officers, directors and employees of any of them, against all claims, suits and demands for Losses arising out of injury or death sustained by any person, and/or damage to property, with respect to the portions of the Property between Grantor's MP 0.2 and MP 8.2, and between MP 32 and the end of the line near MP 33.17 including the Lakeside Spur, when such Loss did not arise out of and would have occurred regardless of the operation and maintenance of public passenger rail service by Grantee on the Property or the construction and/or presence of Grantee's infrastructure on the Property; provided however, in the event the STB grants discontinuance or abandonment authority for any part of such property, the subject property shall thereafter be deemed to be omitted from this sentence. For purposes of this Quitclaim Deed, the term "Loss" or "Losses" shall mean all losses, damages, claims, demands, costs, liabilities, judgments and civil penalties, fees and expenses of any nature arising out of or in connection with the death of or injury to persons, or damage to or destruction of property (including repair and replacement expenses) and/or natural resources. "Loss" or "Losses" also shall include without limitation (i) investigation costs, cleanup costs, and remediation costs attributable to spills, emissions, discharges or other releases of hazardous materials; (ii) reduced revenues of Grantor, reduced fare box revenues of Grantee, and other economic losses of the parties hereto to the extent the party claiming such losses can demonstrate that either damage to or destruction of property, or disruption of freight or passenger rail service, was the proximate cause of such losses; (iii) costs and expenses incurred in connection with the investigation, adjustment and defense of any claim, suit, appeal or arbitration pertaining to a Loss, including reasonable attorneys' and expert witness fees, and (iv) salaries or wages and associated benefits of, and out-of-pocket expenses incurred by or with respect to, employees of either party engaged directly in such investigation, adjustment and defense and a reasonable amount of allocated salaries and wages of employees providing support services to such employees so engaged directly in such work.

This Quitclaim Deed may be executed in one (1) or more counterparts, each of which, when so executed, shall be deemed to be an original. Such counterparts shall together constitute and be one and the same instrument.

IN WITNESS WHEREOF, Grantor and Grantee have executed this Quitclaim
Deed as of the 25 day of June, 2009.

UNION PACIFIC RAILROAD COMPANY,
a Delaware corporation

By: _____
Name: _____
Title: _____

ATTEST:

By: _____

Secretary

(SEAL)

REGIONAL TRANSPORTATION DISTRICT,
a political subdivision of the State of Colorado

By: _____
Name: _____
Title: General Manager

APPROVED AS TO LEGAL FORM FOR
THE REGIONAL TRANSPORTATION DISTRICT:

By: _____
Legal Counsel

STATE OF NEBRASKA)
)
COUNTY OF DOUGLAS)

On _____, 2009, before me, a Notary Public in and for said County and State, personally appeared _____ and _____, who are the _____ and the _____ Secretary, respectively, of UNION PACIFIC RAILROAD COMPANY, a Delaware corporation, personally known to me (or proved to me on the basis of satisfactory evidence) to be the persons whose names are subscribed to the within instrument, and acknowledged to me that they executed the same in their authorized capacities, and that by their signatures on the instrument the persons, or the entity upon behalf of which the persons acted, executed the instrument.

WITNESS my hand and official seal.

My Commission expires:

Notary Public

(SEAL)

STATE OF COLORADO)
) ss
COUNTY OF)

The foregoing instrument was acknowledged before me this ____ day of _____, 2009,
by _____ as General Manager of the REGIONAL TRANSPORTATION
DISTRICT, a political subdivision of the State of Colorado.

WITNESS my hand and official seal.

My Commission expires:

Notary Public

(SEAL)

Exhibit A

(Attached to and made a part of the
Quitclaim Deed dated as of June 25, 2009,
from Union Pacific Railroad Company
to Regional Transportation District)

The Property

(see attached)

Exhibit B

(Attached to and made a part of the
Quitclaim Deed dated as of June 25, 2009,
from Union Pacific Railroad Company
to Regional Transportation District)

Excepted and Excluded Railroad Facilities

All tracks owned by Seller and located on the Property and the team track dock located near Seller's Milepost 0.30 (between Brighton Boulevard and East 64th Avenue) are excepted and excluded from this quitclaim and reserved to Grantor.

EXHIBIT F TO ADDENDUM A

(Attached to and made a part of
Addendum A to the Property Transfer and Railroad Relocation Agreement
Boulder Industrial Lead/North Metro Line)

Shared Use Agreement and Memorandum thereof

(see attached)

**RECORDING REQUESTED BY
AND WHEN RECORDED, MAIL TO:**

Jacobs Chase Frick Kleinkopf & Kelley, LLC
1050 17th Street, Suite 1500
Denver, CO 80265
Attn: Jill K. Rood, Esq.

**MEMORANDUM OF SHARED USE AGREEMENT — BOULDER INDUSTRIAL
LEAD/ NORTH METRO LINE**

THIS MEMORANDUM OF SHARED USE AGREEMENT—BOULDER INDUSTRIAL LEAD/ NORTH METRO LINE (this "Memorandum") is dated as of June 25, 2009, by and between UNION PACIFIC RAILROAD COMPANY, a Delaware corporation ("UP") and REGIONAL TRANSPORTATION DISTRICT, a political subdivision of the State of Colorado ("RTD") (collectively, the "Parties").

WITNESSETH

UP and RTD have entered into a Shared Use Agreement—Boulder Industrial Lead/ North Metro Line dated as of June 25, 2009 (the "Agreement") pertaining to the Parties' shared use of the Boulder Industrial Lead right-of-way, from MP 0.2 to approximately MP 33.17, including the Lakeside Spur, as such right-of-way is described on Exhibit A attached hereto and by this reference made a part hereof. UP and RTD desire to record this Memorandum for the purpose of placing the public on notice of inquiry as to the specific provisions, terms, covenants and conditions of the Agreement, including without limitation certain provisions regarding maintenance under Article 3, insurance under Article 6, liability under Article 7, and termination under Article 9 of the Agreement.

Nothing herein contained is intended to or does change, modify or affect any of the terms or provisions of the Agreement or the rights, duties, obligations and covenants created thereby, all of which remain in full force and effect.

This Memorandum may be executed in one (1) or more counterparts, each of which, when so executed, shall be deemed to be an original. Such counterparts shall together constitute and be one and the same instrument.

IN WITNESS WHEREOF, the Parties have caused this Memorandum to be executed by their duly authorized representatives.

UNION PACIFIC RAILROAD COMPANY,
a Delaware corporation

By: _____
Name: _____
Title: _____

ATTEST:

By: _____
Secretary

(SEAL)

APPROVED AS TO LEGAL FORM FOR
THE REGIONAL TRANSPORTATION
DISTRICT:

REGIONAL TRANSPORTATION DISTRICT,
a political subdivision of the State of Colorado

By: _____
Legal Counsel

By: _____
Name: _____
Title: General Manager

[Notary acknowledgments appear on the following page.]

STATE OF NEBRASKA)
)
COUNTY OF DOUGLAS)

On _____, 2009, before me, a Notary Public in and for said County and State, personally appeared _____ and _____, who are the _____ and the _____ Secretary, respectively, of UNION PACIFIC RAILROAD COMPANY, a Delaware corporation, personally known to me (or proved to me on the basis of satisfactory evidence) to be the persons whose names are subscribed to the within instrument, and acknowledged to me that they executed the same in their authorized capacities, and that by their signatures on the instrument the persons, or the entity upon behalf of which the persons acted, executed the instrument.

WITNESS my hand and official seal.

My Commission expires:

Notary Public

(SEAL)

STATE OF COLORADO)
) ss
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 2009,
by _____ as General Manager of the REGIONAL TRANSPORTATION
DISTRICT, a political subdivision of the State of Colorado.

WITNESS my hand and official seal.

My Commission expires:

Notary Public

(SEAL)

Exhibit A

(Attached to and made a part of the
Memorandum of Shared Use Agreement — Boulder
Industrial Lead/ North Metro Line
between Union Pacific Railroad Company
and Regional Transportation District)

Description of the Boulder Industrial Lead/North Metro Line

(see attached)

**FASTRACKS PROJECT
SHARED USE AGREEMENT
BOULDER INDUSTRIAL LEAD/NORTH METRO LINE**

between

**UNION PACIFIC RAILROAD COMPANY,
a Delaware corporation**

and

**REGIONAL TRANSPORTATION DISTRICT,
a political subdivision of the State of Colorado**

as of June 25, 2009

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**SHARED USE AGREEMENT –
BOULDER INDUSTRIAL LEAD/NORTH METRO LINE**

THIS SHARED USE AGREEMENT ("Agreement") is dated effective June 25, 2009 (the "Effective Date"), by and between UNION PACIFIC RAILROAD COMPANY, a Delaware corporation ("UP") and REGIONAL TRANSPORTATION DISTRICT, a political subdivision of the State of Colorado ("RTD") (each, a "Party" and collectively, the "Parties").

RECITALS

A. In connection with RTD's FasTracks Passenger Rail network pursuant to the FasTracks plan adopted by the RTD Board of Directors on April 22, 2004 (the "Project"), RTD has acquired UP's existing Boulder Industrial Lead in the Counties of Adams, Boulder, Broomfield and Weld, Colorado. Such right-of-way, from MP 0.2 to approximately MP 33.17 including the Lakeside Spur (the "Property" or the "Lead"), is more particularly described on Exhibit A attached hereto.

B. RTD's acquisition of the Lead is pursuant and subject to the terms and conditions of those certain Quitclaim Deeds from UP to RTD covering the Property and dated of even date herewith (collectively, the "Deed").

C. The Parties will share the use of certain portions of the Lead and wish to set forth in this Agreement the terms and conditions for such shared use, including provisions relating to design, construction, operation and maintenance of the Shared Use Facilities (as defined below).

AGREEMENT

NOW, THEREFORE, in consideration of the mutual covenants in this Agreement and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, RTD and UP hereby agree as follows:

ARTICLE 1 – DEFINITIONS AND NATURE OF JOINT USE

1.1 Definitions.

The following capitalized terms shall have the following meanings:

"AAR" means the Association of American Railroads.

"Agreed Annual Share" shall mean UP's agreed annual share of Maintenance Activities costs as set forth in Section 3.3.2.

"Agreement" shall mean this Shared Use Agreement – Boulder Industrial Lead/North Metro Line, dated as of the Effective Date, by and between UP and RTD.

"Assignment" shall have the meaning set forth in Section 10.9.1.

"Commencement Notice" shall mean written notice from RTD to UP that RTD intends to commence construction of the Project on the Property. The Construction Commencement Date shall be set forth in the Commencement Notice.

"Commuter Rail Service" shall mean the operation of commuter trains by or for RTD, and RTD's activities and operations over any portion or all of the Lead.

"Completion Date" shall mean the date on which RTD begins Commuter Rail Service following the completion of construction of the Project on the Property.

"Consent Request" shall have the meaning set forth in Section 10.9.1.1.

"Construction Commencement Date" shall mean that date certain that is no earlier than ninety (90) days after the date that RTD delivers its Commencement Notice to UP, upon which RTD intends to commence construction of the Project on the Property.

"Construction Plans and Specifications" shall have the meaning set forth in Section 4.1.3 below.

"Control Point" shall mean MP 1.15, where the portions of the Lead subject to the dispatch and control of either RTD and UP, respectively, meet.

"Deed" shall have the meaning set forth in the Recitals.

"Effective Date" shall mean June 25, 2009.

"Equipment" shall mean trains, locomotives, freight cars, intermodal units, passenger cars, cabooses, vehicles and other machinery in the possession, account, custody or control of a Party to this Agreement and capable of being operated on railroad tracks or capable of being operated on right of way for purposes of maintenance, repair or renewal of such railroad tracks.

"Force Majeure Event" shall mean any occurrence beyond a Party's reasonable control and/or beyond the reasonable control of its vendors and contractors, including without limitation a riot, insurrection, act of terrorism or war, strikes or lockouts, derailments, wrecks, freight embargoes, inability to procure critical materials, fire, earthquake, flood, cloudburst, tornado or other phenomena of nature beyond the power of a party to foresee, accidents, or other unforeseeable circumstances (such as encountering historical artifacts or burial grounds). A rain, windstorm or other natural phenomenon of normal intensity, based on U.S. Weather Bureau reports for a particular locality and for the particular season of the year during which the subject work is being prosecuted, shall not be deemed a Force Majeure Event.

"Freight Operating Window" shall mean, for any particular week, the hours of 12:01 AM through and including 5:00 AM local Denver time each Wednesday (or such other day as may be selected by UP from time to time as provided for herein).

"Functionality" shall mean, as determined by UP in its reasonable discretion, that level of freight rail service equivalent to the level of freight rail service provided by UP within the

immediate vicinity of the Property as of the date of this Agreement, with respect to safety and to UP's current levels of time efficiency and cost effectiveness in providing such service.

"Index" shall mean the final "Materials Prices, Wage Rates and Supplements Combined (excluding fuel) Index" included in the final Annual Indexes for Charge-out Prices and Wage Rates (most current base year) issued by the AAR.

"Lead" shall have the meaning set forth in the Recitals.

"Loss" or "Losses" shall mean all losses, damages, claims, demands, costs, liabilities, judgments and civil penalties, fees and expenses of any nature arising out of or in connection with the death of or injury to persons or damage to or destruction of property (including repair and replacement expenses) and/or natural resources. "Loss" or "Losses" also shall include without limitation (i) investigation costs, cleanup costs, and remediation costs attributable to spills, emissions, discharges or other releases of hazardous materials; (ii) reduced revenues of UP, reduced fare box revenues of RTD, and other economic losses of the Parties to the extent the party claiming such losses can demonstrate that either damage to or destruction of property, or disruption of freight or passenger rail service, was the proximate cause of such losses; (iii) costs and expenses incurred in connection with the investigation, adjustment and defense of any claim, suit, appeal or arbitration pertaining to a Loss, including reasonable attorneys' and expert witness fees; and (iv) salaries or wages and associated benefits of, and out-of-pocket expenses incurred by or with respect to, employees of either party engaged directly in such investigation, adjustment and defense and a reasonable amount of allocated salaries and wages of employees providing support services to such employees so engaged directly in such work.

"Maintaining Party" shall have the meaning set forth in Section 3.2.2.

"Maintenance Activities" shall mean ordinary maintenance and catastrophic replacement for the full width of the corridor and shall include, but not be limited to: track; bridge and other structures; signals; grade crossing protection devices; and general right-of-way maintenance such as mowing, grubbing and debris removal.

"MP" shall refer to any of UP's existing mileposts on the Lead.

"Non-Maintaining Party" shall have the meaning set forth in Section 3.2.2.

"North Metro Line" shall mean those portions of the Lead over which RTD plans to, and/or does, operate revenue passenger rail service or which RTD plans to, and/or does, use as staging or maintenance areas to support such service.

"Noticed Party" shall have the meaning set forth in Section 8.2.

"Notifying Party" shall have the meaning set forth in Section 8.2.

"Party" shall mean each of UP and RTD, and "Parties" shall mean collectively UP and RTD.

"Permits and Approvals" shall mean all environmental, land use, construction and other permits, licenses, certifications, authorizations, entitlements and approvals that are required by law.

"Project" shall have the meaning set forth in the Recitals.

"Property" shall have the meaning set forth in the Recitals.

"PTC" shall have the meaning set forth in Section 3.1.2.

"Qualified Proposed Assignee" shall have the meaning set forth in Section 10.9.2.

"Railroad Facilities" shall mean existing and/or future railroad tracks and railroad-related equipment, facilities and transportation systems.

"Responsible Party" shall have the meaning set forth in Article 2.

"Right of Entry Agreement" shall have the meaning set forth in Section 3.4.

"RTD" shall mean Regional Transportation District, a political subdivision of the State of Colorado.

"Shared Use Facilities" shall mean the Trackage located on the portion of the Lead between the Control Point and MP 8.2, unless and until UP has obtained and exercised abandonment authority with respect to any portion of this area, in which event such portion shall be deemed excluded from this definition.

"STB" shall mean the Surface Transportation Board or any successor federal agency.

"Trackage" shall mean the Railroad Facilities, equipment and trackage covered by this Agreement located on the Lead or appurtenant thereto (including without limitation the Shared Use Facilities), including all improvements, fixtures and structures located thereon and all changes and/or additions thereto.

"Train" or "Trains" shall consist of one or more locomotive units with or without maintenance equipment, freight or passenger cars attached thereto in the possession, account, custody or control of a Party hereto, or one or more self-propelled passenger cars in the possession, account, custody or control of RTD.

"Transfer Agreement" means that certain Property Transfer and Railroad Relocation Agreement by and between UP and RTD dated June 24, 2009.

"UP" shall mean Union Pacific Railroad Company, a Delaware corporation.

"UP Affiliate(s)" shall mean any person or entity that (i) holds beneficially, directly or indirectly, fifty percent (50%) or more of the outstanding capital stock, shares or equity interests of UP, or (ii) controls, is controlled by, or is a rail carrier under common control with UP. As used in this definition, the term "control" means the possession, directly or indirectly, of the

power to direct or cause the direction of the management and policies of UP, whether through ownership of voting securities, by contract or otherwise.

"UP Indemnitees" shall mean UP, UP Affiliates and the officers, directors and employees of any of them.

"UP Railroad Easement" shall mean that easement reserved in the Deed by UP, its successors and assigns (including, without limitation, lessees, sublessees, easement owners and licensees of UP) to, inter alia, use, store, construct, reconstruct, maintain, repair, operate, relocate, upgrade, renew, replace and/or remove the Railroad Facilities.

"VP Engineering" shall have the meaning set forth in Section 4.1.3.

1.2 Nature of Joint Use by UP and RTD.

1.2.1 RTD has acquired the Property pursuant and subject to the terms, conditions and reservations contained in the Deed (including without limitation the UP Railroad Easement).

1.2.2 UP shall have exclusive use and control of the Lead from MP 0.2 to the Control Point for the purposes provided in the UP Railroad Easement, and RTD shall not operate Commuter Rail Service thereon. The Parties' use of the Lead (including without limitation the Shared Use Facilities) shall be subject to the terms and conditions of this Agreement and the Deed.

1.2.3 Prior to the Completion Date, UP shall be responsible for, and shall undertake, dispatching of all rail traffic over the Lead. On and after the Completion Date, RTD shall be responsible for, and shall undertake, dispatching of all rail traffic (including without limitation the Commuter Rail Service) on the Lead excluding the following portions of the Lead: MP 0.2 through the Control Point, and MP 32 through the end of the line near MP 33.17 including the Lakeside Spur.

1.2.4 Commencing on the Completion Date, UP shall conduct any freight rail service on the Shared Use Facilities during the Freight Operating Window. Upon forty-eight (48) hours' prior notice to RTD, UP shall have the right from time to time to change the Freight Operating Window to a day other than Wednesday. In the event that such change would conflict with a specific need of RTD to use the Shared Use Facilities, RTD shall provide UP with notice of such objection, which notice shall set forth, in specific detail, the reasons for RTD's objection. Upon receipt of such objection notice, UP agrees to cooperate with RTD to adjust UP's freight rail operations schedule to reasonably accommodate RTD's specific need identified in its objection notice. The Parties acknowledge that such schedule adjustments (a) may include UP's conducting its freight rail service at times outside of the Freight Operating Window and (b) shall be subject to such timing constraints and other conditions as UP may impose in its sole discretion in order that it may at all times perform its obligations as a common carrier, meet its then-existing commitments to its customers and other third parties, and otherwise minimize the impact such schedule adjustments may have on, and avoid disruption to, UP's freight rail operations through the Property or anywhere else on UP's rail system. Such conditions shall include, without limitation, a requirement that RTD reimburse UP for all of UP's costs associated with

any such schedule adjustment; provided however, so long as RTD first complies with all such conditions imposed by UP, UP shall not refuse to adjust its schedule in a manner that effectively prevents RTD from meeting its specific need.

ARTICLE 2 - CLEARING TRACKAGE

If, by any reason of mechanical failure, wreck or for any other cause, the Trains or Equipment of either Party become stalled or disabled on the Trackage and are unable to proceed, or fail to maintain the speed required of Trains to meet normal schedules of either Party, then the Party whose Trains or Equipment are involved in the incident (the "Responsible Party") shall within a reasonable time be responsible for furnishing motive power or such other assistance as may be necessary to haul, help, push or move such Trains or Equipment and clear the Trackage. If the Responsible Party does not clear its Trains or Equipment from the Trackage within a reasonable time (which shall be interpreted to include a timeframe that is adequate in light of the scheduled uses of the Trackage), the other Party may clear such Trains or Equipment from the Trackage and obtain from the Responsible Party reimbursement of all reasonable costs and expenses incurred in so doing. Whichever Party has responsibility for maintenance and repair of the affected Trackage shall make such repairs to and restoration of the Trackage as may be required. The costs and expenses covered hereby (including without limitation loss of, damage to or destruction of any property whatsoever and injury to or death of any person or persons whomsoever resulting therefrom, and the costs of any repairs necessary to move such Trains or Equipment) shall be paid by the Responsible Party within thirty (30) days after receipt of the bills therefor.

ARTICLE 3 – MAINTENANCE; PRE CONSTRUCTION ENTRY; UP EMPLOYEES

3.1 Maintenance Standards.

3.1.1 The Shared Use Facilities and the portions of the Lead located between (a) MP 0.2 and the Control Point and (b) subject to Section 3.2.1 below, MP 32 and the end of the line near MP 33.17 including the Lakeside Spur, shall be maintained by UP to a standard deemed appropriate by UP in its sole and absolute discretion. The Shared Use Facilities shall be maintained by RTD at a Class II level. The portions of the Lead located between MP 8.2 and MP 32 shall be maintained by RTD to a standard deemed appropriate by RTD in its sole and absolute discretion. Upon the written request to UP and at the sole cost and expense of RTD, at any time after the Construction Commencement Date, RTD shall have the right to maintain the Shared Use Facilities to a standard in excess of a Class II level; provided that any improvements required in connection therewith shall not have an adverse impact on the Functionality of UP's rail freight operations and shall be subject to the design review process and standards set forth in Article 4 of this Agreement. Without limiting the foregoing, repair and maintenance shall be done in a manner that minimizes disruptions to operations of both RTD and UP.

3.1.2 All Maintenance Activities shall be conducted in conformance with the standards set forth in Section 3.1.1 above. The Parties agree that if positive train control ("PTC") is required by law to be used by Trains operating on the Shared Use Facilities, (a) RTD and UP shall cooperate in the selection and installation of the PTC system, which PTC system shall meet the design standards acceptable to UP in its sole and absolute discretion, and (b) except as

otherwise provided in this Section, RTD shall be responsible for all costs related to the installation and maintenance of the PTC systems, except for any PTC equipment that will be installed on UP's Trains. Notwithstanding the foregoing, UP shall be responsible for the initial payment of costs related to the installation and maintenance of any PTC systems that may be required for the Lead under federal law prior to the Construction Commencement Date that do not arise out of and would have occurred regardless of RTD's ownership of or activities relating to the Lead, on condition that if RTD decides to construct its Project, RTD shall reimburse UP for the depreciated value of the PTC system (calculated using straight-line depreciation) based on the remaining useful life of such PTC system as of the Construction Commencement Date. UP's PTC implementation costs shall be evidenced by an invoice delivered to RTD within six (6) months after the Construction Commencement Date and RTD shall reimburse UP therefor on the earlier of: (i) the date three (3) months after receipt of such invoice, or (ii) the Completion Date.

3.2 Maintenance Responsibilities.

3.2.1 UP shall have exclusive control over and responsibility for the maintenance and repair of the portions of the Lead located between (a) MP 0.2 and the Control Point and (b) MP 32 and the end of the line near MP 33.17 including the Lakeside Spur. In addition, prior to the Construction Commencement Date, UP shall have exclusive control over and responsibility for the maintenance and repair of the Shared Use Facilities; and on and after the Construction Commencement Date, RTD shall have exclusive control over and responsibility for the maintenance and repair of the Shared Use Facilities. RTD shall have exclusive control over and responsibility for the maintenance and repair of the portions of the Lead located between MP 8.2 and MP 32. Notwithstanding the foregoing, in the event that UP obtains and exercises abandonment authority over, and terminates the UP Railroad Easement over, all or any portion of the Lead between MP 32 and MP 33.17 including the Lakeside Spur, RTD shall thereupon automatically be deemed to assume exclusive control over and responsibility for the maintenance and repair of such portion of the Lead, and shall bear full responsibility for all Maintenance Activities costs related thereto.

3.2.2 In the event that either UP or RTD (as applicable, the "Maintaining Party") fails to fulfill any maintenance obligations under this Agreement, the other Party (the "Non-Maintaining Party") shall give written notice of such failure to the Maintaining Party. If the Maintaining Party does not cure such failure within thirty (30) days after receipt of such notice, the Non-Maintaining Party may perform such maintenance obligations and shall be entitled to full reimbursement for the costs and expenses thereof from the Maintaining Party. The performance of any such maintenance obligations by the Non-Maintaining Party shall not be deemed or construed as an assumption by such Party of any other or ongoing maintenance obligations of the Maintaining Party. The Maintaining Party shall be responsible for any fines and/or penalties assessed against either Party arising from the Maintaining Party's failure to comply with maintenance requirements.

3.3 Maintenance Activities Costs.

3.3.1 Maintenance Activities costs for the portions of the Lead located between (a) MP 0.2 and the Control Point and (b) subject to Section 3.2.1 above, MP 32 and the end of the line near MP 33.17 including the Lakeside Spur, shall be the sole responsibility of UP.

Maintenance Activities costs for the portions of the Lead located between MP 8.2 and MP 32 shall be the sole responsibility of RTD.

3.3.2 Maintenance Activities costs for the Shared Use Facilities shall be the sole responsibility of UP until the Construction Commencement Date, at which time such costs shall be the sole responsibility of RTD. Beginning on the Construction Commencement Date and continuing (on a prorated basis) until the date on which UP has exercised abandonment authority for the Shared Use Facilities, UP's Agreed Annual Share shall be payable in arrears, in the initial amount of \$1,000 annually. On an annual basis thereafter, UP's Agreed Annual Share shall be adjusted upward or downward, relative to the costs for the immediately preceding year, in accordance with the Index, to the nearest dollar. If the AAR or any successor organization discontinues publication of the AAR Railroad Cost Indexes, an appropriate substitute for determining the percentage of increase or decrease shall be negotiated by the Parties; in the absence of agreement, the matter will be arbitrated in the manner prescribed in Article 8 of this Agreement. UP's Agreed Annual Share shall constitute its total required contribution for the maintenance, repair and enhancement of the Trackage and Shared Use Facilities, including without limitation, capital projects thereon.

3.3.3 Capital projects on the Shared Use Facilities initiated by RTD and any additions and betterments thereto shall be paid for by RTD. If UP initiates any capital project that is solely used for UP's freight service and that would have been initiated by UP even if RTD were not operating at all on the Property, UP shall pay for, or reimburse RTD, as the case may be, the cost of such capital project.

3.4 Right of Entry.

Prior to the Construction Commencement Date, RTD and its contractors, subcontractors or agents shall not enter onto the Property until RTD and such contractor(s), subcontractor(s) and agent(s) have each executed UP's then-current standard form of right of entry agreement ("Right of Entry Agreement"); provided that RTD shall not be required to pay the administrative fee associated with any Right of Entry Agreement. RTD acknowledges and agrees that it will inform its contractors, subcontractors and agents of the need to execute the Right of Entry Agreement for any work to be performed on the Property prior to the Construction Commencement Date. Prior to the Construction Commencement Date, under no circumstances will RTD or RTD's contractors, subcontractors or agents be allowed onto the Property (a) prior to executing the Right of Entry Agreement or (b) if RTD or such contractor, subcontractor or agent is in breach of any of the terms or conditions of this Agreement or the Right of Entry Agreement. UP affirms that it will not seek to amend any of the terms or conditions of a Right of Entry Agreement entered into by RTD or RTD's contractors, subcontractors or agents after the date on which RTD or such contractor, subcontractor or agent of RTD, as applicable, commences work on the Property; provided that UP reserves the right to cause RTD and RTD's contractors, subcontractors and agents to enter into an amended or modified Right of Entry Agreement after commencement of work on the Property by any such party if such amendments or modifications are required by law or are otherwise being made by UP to its standard form of right of entry.

3.5 UP Employees.

If any employee, agent, contractor or vendor of UP shall, in the course of working on the Lead, violate the rules and regulations of the Federal Railroad Administration set forth in 49 CFR, Subtitle B, Chapter II, such employee, agent, contractor or vendor shall, upon written request of RTD to UP, be prohibited by UP from working on the Lead.

ARTICLE 4 - CAPITAL IMPROVEMENTS; FLAGGING; SALVAGE

4.1 Capital Improvements.

4.1.1 During and after its construction of the Project, RTD shall cause the Functionality of UP's freight rail service on the Lead to be maintained. Upon receiving a written request from RTD no later than thirty (30) days prior to the date such requested need arises, UP will cooperate with RTD to adjust UP's freight rail operations schedule to reasonably accommodate RTD's construction activities (which may include a Project construction operating window for UP). The Parties acknowledge that such schedule adjustments (i) may include UP's conducting its freight rail service at times outside of the Freight Operating Window (as applicable after the Completion Date) and (ii) shall be subject to such timing constraints and other conditions as UP may impose in its sole discretion in order that it may at all times perform its obligations as a common carrier, meet its then-existing commitments to its customers and other third parties, and otherwise minimize the impact such schedule adjustments may have on, and avoid disruption to, UP's freight rail operations through the Property or anywhere else on UP's rail system. Such conditions shall include, without limitation, a requirement that RTD reimburse UP for all of UP's costs associated with any such schedule adjustment, which costs may include, without limitation, UP's costs to stop, slow, reroute, detour or recrew any trains, make additional car hires or arrangements for alternative lading transportation, or resume normal train operations after a stoppage or slowdown, or other train charges, congestion costs, penalties, or other liabilities incurred by UP, including as applicable UP's related direct and indirect labor costs for each such item along with railroad standard labor additives for each such item; provided however, so long as RTD first complies with all such conditions imposed by UP, UP shall not refuse to adjust its schedule in a manner that effectively prevents RTD from constructing its Project. Any adjustments agreed upon by UP as provided in this Section 4.1.1 shall not limit UP's rights to change the Freight Operating Window pursuant to Section 1.2.4 above.

4.1.2 If UP installs any additional Railroad Facilities to accommodate the Freight Operating Window (including without limitation construction of any lighting), RTD will reimburse UP for such additional costs within sixty (60) days after receipt of any invoice therefor.

4.1.3 For any portions of the Property that UP has not abandoned pursuant to Section 5.2 below, prior to RTD's commencement of construction or reconstruction of any improvements on the Property, RTD shall submit to UP for its review and approval (at RTD's sole cost and expense) initial designs, plans and specifications for such construction or reconstruction that shall be to a design completion level of not less than sixty percent (60%). Thereafter, RTD shall submit to UP for its review and approval (at RTD's sole cost and expense) the designs, plans and specifications for such improvements at the ninety-five percent (95%) and the one hundred percent (100%) design completion levels. Unless otherwise expressly agreed in writing by UP, construction by RTD shall not begin until UP has given its final approval of the

submitted designs, plans and specifications at the one hundred percent (100%) design completion level for such construction (as approved, the "Construction Plans and Specifications"). Any designs, plans and/or specifications that are submitted to UP for its approval shall not be deemed to have been approved by UP until the Vice President, Engineering of UP ("VP Engineering") (or the VP Engineering's authorized representative) has initialed or signed such designs, plans and/or specifications. UP shall use reasonable efforts to complete its review of such designs, plans and specifications within thirty (30) days after receipt, but UP may take up to sixty (60) days to review such items, based upon UP's scheduling constraints and the complexity of the items under review. In connection with UP's review and approval of any such designs, plans and specifications, UP shall have the right to consider, and condition its approval on the effect such construction and resulting improvements may have on the Functionality of UP's operations. All designs, plans and specifications shall comply with, inter alia, all clearance, safety and other applicable standards and regulations of UP, the Colorado Public Utilities Commission and the Federal Railroad Administration, as the same may be amended, modified or supplemented from time to time, and shall meet the terms and conditions of any then-existing agreements encumbering the Property. Notwithstanding anything to the contrary contained in this Agreement, UP's review of any designs, plans and/or specifications will be performed solely for its own purposes and benefit, and UP shall not be deemed to be liable to RTD or any other party for defects in any designs, plans and/or specifications reviewed or approved by UP. RTD shall deliver to UP, as soon as available, but in no event later than ninety (90) days after completion of any improvements on the Property related to any Construction Plans and Specifications an as-built survey for all such improvements.

4.1.4 Prior to UP's commencement of construction on the Property, UP shall submit to RTD for its review and approval the designs, plans and specifications for such construction, which shall meet the terms and conditions of any existing agreements encumbering the Property. RTD shall use reasonable efforts to complete its review of designs, plans and specifications submitted for its review within thirty (30) days after receipt, but RTD may take up to sixty (60) days to review such items, based upon RTD's scheduling constraints and the complexity of the items under review. Notwithstanding the foregoing, RTD shall not withhold its approval of any designs, plans and specifications of any construction by UP that UP reasonably deems necessary to maintain the Functionality of UP's freight rail service. Notwithstanding anything to the contrary contained in this Agreement, RTD's review of the designs, plans and/or specifications will be performed solely for its own purposes and benefit, and RTD shall not be deemed to be liable to UP or any other party for defects in the approved designs, plans and specifications.

4.1.5 In the event any construction by RTD described herein will be terminated, or discontinued for a period of three hundred sixty-five (365) consecutive days or more after commencement of construction by RTD for any reason whatsoever, RTD shall deliver thirty (30) days' prior written notice of such termination or discontinuance to UP. In the event of any such termination or discontinuance, in addition to other applicable provisions of this Agreement, RTD, at its sole cost and expense, shall take all necessary actions, including without limitation construction, to insure that UP is provided a rail route on and in the vicinity of the Property with the equivalent Functionality that existed as of the date of this Agreement, taking into consideration, inter alia, UP's existing maintenance costs and requirements, the speed of train

operations and condition of the track, accessibility to customers, the type of drainage, and the type of warning devices at grade crossings.

4.1.6 The Party seeking to perform any capital improvements shall be responsible for obtaining Permits and Approvals (and, except as otherwise allocated pursuant to Section 10.2.1 of the Transfer Agreement, all costs required in connection therewith) as required to carry out the proposed work. The other Party shall cooperate as necessary in the effort to secure any Permits and Approvals.

4.1.7 RTD shall deliver written notice to UP at least ten (10) days prior to the Completion Date, to identify the intended Completion Date.

4.2 Flagging.

On any day on which (a) UP's Trains will be operating on the Property, (b) UP will be performing maintenance or inspections on the Property and/or (c) UP will be performing any other obligation under this Agreement or exercising any of its rights under the UP Railroad Easement, RTD shall comply with the terms and conditions regarding flagging attached hereto as Schedule 4.2; provided that RTD will not be responsible for notifying UP of the commencement of its initial construction of the Project as required by the flagging provisions, as such notice will be provided by RTD in the form of the Commencement Notice. If any flagman or other special protective or safety measures are performed by UP, such services will be provided at RTD's expense with the understanding that if UP provides any flagging or other services RTD shall not be relieved of any of its responsibilities set forth in this Agreement.

4.3 Salvage.

UP shall have the right, but not the obligation, to salvage all or any portion of the tracks owned by UP that are located on the Lead or appurtenant thereto; provided that UP agrees that it shall not remove any such tracks that are located on the portion of the Lead between MP 8.2 and MP 32 for a period of four (4) years after the date of this Agreement if requested in writing by RTD. In UP's sole and absolute discretion, after receipt of written request from RTD, UP may allow RTD to (a) remove and stack all or a portion of the tracks described in this Section 4.3 and/or (b) sell and remit to UP any proceeds from the sale (net of RTD's reasonable, out-of-pocket costs directly incurred with respect to such sale) of any such tracks, in order to facilitate RTD's construction of the Project.

ARTICLE 5 – OPERATING AUTHORITY; REGULATORY APPROVALS

5.1 Operating Authority.

RTD represents to UP that, as of the Effective Date, RTD is not a railroad carrier providing transportation subject to the jurisdiction of the STB. Any exercise by UP of its common carrier obligations shall be in accordance with the UP Railroad Easement. In no event shall RTD grant any right to seek operating authority on all or any portion of the Property at any time to any freight carrier other than UP unless UP has obtained and exercised abandonment authority with respect to the portion of the Property over which RTD seeks to grant such right to seek operating authority.

5.2 Abandonment or Discontinuance.

UP may file for abandonment or discontinuance authority, as appropriate, for all or any portion of the Lead upon written notice to RTD that UP intends to seek such authority. Notwithstanding the foregoing, with RTD's cooperation, for any section of the Lead that (a) is contiguous to another section of the Project Segment subject to abandonment authority from the STB and (b) has not been used for freight rail service for a continuous period of three (3) or more years after the date of this Agreement, UP will file for abandonment or discontinuance authority from the STB; provided however, that UP shall not be deemed in default hereunder should UP fail to file for such abandonment or discontinuance unless and until RTD delivers written notice to UP of such failure and UP then fails to file for abandonment or discontinuance within ninety (90) days after receipt of such notice. UP shall pay all costs related to such filings, including without limitation the preparation of any required environmental or historic preservation documentation. Notwithstanding the foregoing, RTD shall pay all costs related to the satisfaction of any conditions imposed by the STB (except for labor protection) in connection with such filings.

ARTICLE 6 - INSURANCE

6.1 RTD's Insurance Coverage – Prior to Commencement of Construction.

In addition to RTD's insurance obligations in the Right of Entry Agreement and the provisions set forth in Section 6.4, RTD, at its sole cost and expense, shall procure and maintain, for the period beginning on the Effective Date and continuing through the Construction Commencement Date, the following insurance coverages:

6.1.1 **Liability insurance:** Commercial general liability (CGL) with a limit of not less than \$50,000,000 each occurrence and an aggregate limit of not less than \$50,000,000. CGL insurance must be written on ISO occurrence form CG 00 01 12 04 (or a substitute form providing equivalent coverage) or an ISO claims made form CG 00 02 12 04 (or a substitute form providing equivalent coverage). RTD also agrees to purchase an extended reporting period if the retroactive date is advanced or if the policy is canceled or not renewed and not replaced by another claims-made policy with the same (or an earlier) retroactive date during the term of the Agreement. The policy must also contain the following endorsement, which must be stated on the certificate of insurance: "Contractual Liability Railroads" ISO form CG 24 17 10 01 (or a substitute form providing equivalent coverage) showing "Union Pacific Railroad Company Property" as the Designated Job Site.

6.1.2 **Workers' Compensation and Employers' Liability insurance:** Coverage must include but not be limited to: RTD's statutory liability under the workers' compensation laws of the state of Colorado, and Employers' Liability (Part B) with limits of at least \$500,000 each accident, \$500,000 each employee by disease and a policy limit \$500,000 by disease. If RTD is self-insured, evidence of state approval and excess workers' compensation coverage must be provided. Coverage must include liability arising out of the U. S. Longshoremen's and Harbor Workers' Act, the Jones Act, and the Outer Continental Shelf Land Act, if applicable.

6.2 RTD's Insurance Coverage – During Construction.

In addition to the provisions set forth in Section 6.4, RTD, at its sole cost and expense, shall procure and maintain, for the period beginning on the Construction Commencement Date and continuing through the Completion Date, the following insurance coverages:

6.2.1 Liability insurance: Commercial general liability (CGL) with a limit of not less than \$200,000,000 each occurrence and an aggregate limit of not less than \$200,000,000. CGL insurance must be written on ISO occurrence form CG 00 01 12 04 or ISO claims made form CG 00 02 12 04 (or substitute forms providing equivalent coverage). If RTD utilizes a claims-made form to meet this requirement RTD warrants that any retroactive date applicable to coverage under the policy precedes the effective date of this Agreement. RTD also agrees to purchase an extended reporting period if the retroactive date is advanced or if the policy is canceled or not renewed and not replaced by another claims-made policy with the same (or an earlier) retroactive date during the term of this Agreement. The policy must also contain the following endorsement, which must be stated on the certificate of insurance: "Contractual Liability Railroads" ISO form CG 24 17 10 01 (or a substitute form providing equivalent coverage) showing "Union Pacific Railroad Company Property" as the Designated Job Site, and the policy must be endorsed to provide coverage for UP's personal property (including but not limited to foreign rolling stock) that may, for any reason, be in RTD's care, custody or control.

6.2.2 Automobile insurance: Business automobile coverage written on ISO form CA 00 01 03 06 (or substitute form providing equivalent liability coverage) with a limit not less \$200,000,000 for each accident. Such insurance shall cover liability arising out of any automobile (including owned, hired, and non-owned automobiles). The policy must contain the following endorsements, which must be stated on the certificate of insurance: Coverage For Certain Operations In Connection With Railroads" ISO form CA 20 70 10 01 (or substitute form providing equivalent coverage) showing "Union Pacific Railroad Company Property" as the Designated Job Site, and Motor Carrier Act Endorsement - Hazardous materials clean up (MCS-90) if required by law.

6.2.3 Workers' Compensation and Employers' Liability insurance: Coverage must include but not be limited to: RTD's statutory liability under the workers' compensation laws of the state of Colorado, Employers' Liability (Part B) with limits of at least \$500,000 each accident, \$500,000 employee for disease and \$500,000 policy limit for disease. If RTD is self-insured, evidence of state approval and excess workers' compensation coverage must be provided. Coverage must include liability arising out of the U.S. Longshoremen's and Harbor Workers' Act, the Jones Act, and the Outer Continental Shelf Land Act, if applicable.

6.2.4 Railroad Protective Liability insurance: RTD must maintain "Railroad Protective Liability" insurance written on ISO occurrence form CG 00 35 12 04 (or substitute form providing equivalent coverage) on behalf of UP as Named Insured, with a limit of not less than \$25,000,000 per occurrence and an aggregate of \$25,000,000. A Binder of Insurance stating the policy is in place must be submitted to UP before work may be commenced and until the original policy is received by UP.

6.3 RTD's Insurance Coverage – Post-Completion Date.

In addition to the provisions set forth in Section 6.4, below, RTD, at its sole cost and expense, shall procure and maintain, for the period beginning on the Completion Date and continuing until termination of this Agreement, the following insurance coverages:

6.3.1 Liability insurance: Commercial general liability (CGL) with a limit of not less than \$400,000,000 each occurrence and an aggregate limit of not less than \$400,000,000. CGL insurance must be written on ISO occurrence form CG 00 01 12 04 or ISO claims made form CG 00 02 12 04 (or substitute forms providing equivalent coverage). RTD also agrees to purchase an extended reporting period if the retroactive date is advanced or if the policy is canceled or not renewed and not replaced by another claims-made policy with the same (or an earlier) retroactive date during the term of this Agreement. The policy must also contain the following endorsement, which must be stated on the certificate of insurance: "Contractual Liability Railroads" ISO form CG 24 17 10 01 (or a substitute form providing equivalent coverage) showing "Union Pacific Railroad Company Property" as the Designated Job Site, and the policy must be endorsed to provide coverage for UP's personal property (including but not limited to foreign rolling stock) that may, for any reason, be in RTD's care, custody or control.

6.3.2 Automobile insurance: Business automobile coverage written on ISO form CA 00 01 03 06 (or substitute form providing equivalent liability coverage) with a limit not less \$400,000,000 for each accident. Such insurance shall cover liability arising out of any automobile (including owned, hired, and non-owned automobiles). The policy must contain the following endorsements, which must be stated on the certificate of insurance: Coverage For Certain Operations In Connection With Railroads" ISO form CA 20 70 10 01 (or substitute form providing equivalent coverage) showing "Union Pacific Railroad Company Property" as the Designated Job Site, and Motor Carrier Act Endorsement - Hazardous materials clean up (MCS-90) if required by law.

6.3.3 Workers' Compensation and Employers' Liability insurance: Coverage must include but not be limited to: RTD's statutory liability under the workers' compensation laws of the state of Colorado, Employers' Liability (Part B) with limits of at least \$500,000 each accident, \$500,000 employee for disease. If RTD is self-insured, evidence of state approval and excess workers' compensation coverage must be provided. Coverage must include liability arising out of the U.S. Longshoremen's and Harbor Workers' Act, the Jones Act, and the Outer Continental Shelf Land Act, if applicable.

6.4 RTD's Insurance Coverage – During the Term of this Agreement.

The following applies to all insurance coverages required to be obtained by RTD pursuant to this Article 6:

6.4.1 Umbrella or Excess insurance: If RTD utilizes umbrella or excess policies to comply with limits of coverage required, these policies must "follow form" and afford no less coverage than the primary policy.

6.4.2 All policy(ies) required above (except worker's compensation and employer's liability) must include UP as "Additional Insured" using ISO Additional Insured Endorsements CG 20 26, and CA 20 48 (or substitute forms providing equivalent coverage).

The coverage provided to UP as Additional Insured shall, to the extent provided under ISO Additional Insured Endorsement CG 20 26, and CA 20 48 provide coverage for UP's negligence whether sole or partial, active or passive.

6.4.3 Any punitive damages exclusion must be deleted (and the deletion indicated on the certificate of insurance), unless (i) insurance coverage may not lawfully be obtained for any punitive damages that may arise under this Agreement, or (ii) RTD would not be liable for such damages pursuant to C.R.S. § 24-10-114, as such statute may be amended.

6.4.4 Prior to commencing any work on the Lead, RTD shall furnish UP with a certificate(s) of insurance, executed by a duly authorized representative of each insurer, showing compliance with the insurance requirements in this Agreement.

6.4.5 All insurance policies must be written by a reputable insurance company acceptable to UP or with a current Best's Insurance Guide Rating of A- and Class VII or better, and authorized to do business in the state of Colorado.

6.4.6 RTD hereby waives all rights against UP, UP Affiliates, and their respective agents, officers, directors and employees for recovery of damages to the extent these damages are covered by the workers' compensation and employer's liability or commercial umbrella or excess liability insurance obtained by RTD required by this Agreement (which must be stated on the certificate of insurance).

6.4.7 Subject to Section 10.10 below, the fact that insurance is obtained will not be deemed to release or diminish the liability under the indemnity provisions of this Agreement, and damages recoverable by UP will not be limited by the amount of the required insurance coverage.

6.5 UP's Insurance Coverage – Prior to Commencement of Construction.

In addition to the provisions set forth in Section 6.8, UP, at its sole cost and expense, shall procure and maintain, for the period beginning on the Effective Date and continuing through the Construction Commencement Date, the following insurance coverages:

6.5.1 Liability insurance: Claims-made Commercial General Liability (CGL) with a limit of not less than \$50,000,000 each occurrence and an aggregate limit of not less than \$50,000,000. Such insurance shall cover: liability assumed in this Agreement, and liability for loss or damage to RTD's property that may, for any reason, be in UP's care, custody or control. UP also agrees to purchase an extended reporting period if the retroactive date is advanced or if the policy is canceled or not renewed and not replaced by another claims-made policy with the same (or an earlier) retroactive date during the term of this Agreement.

6.5.2 Automobile insurance: Business automobile coverage written with a limit not less \$50,000,000 for each accident. Such insurance shall cover liability arising out of any automobile (including owned, hired, and non-owned automobiles), and liability assumed in this Agreement.

6.5.3 Pollution Liability insurance: Legal liability applicable to bodily injury; property damage, including loss of use of damaged property or of property that has not been physically injured or destroyed; cleanup costs; and defense, including costs and expenses incurred in the investigation, defense, or settlement of claims; all in connection with any Loss arising from the insured operations, with limits of at least \$5,000,000 per occurrence and an aggregate limit of \$10,000,000.

6.6 UP's Insurance Coverage – During Construction.

In addition to the provisions set forth in Section 6.8, UP, at its sole cost and expense, shall procure and maintain, for the period beginning on the Construction Commencement Date and continuing through the Completion Date, the following insurance coverages:

6.6.1 Liability insurance: Claims-made Commercial General Liability (CGL) with a limit of not less than \$200,000,000 each occurrence and an aggregate limit of not less than \$200,000,000. Such insurance shall cover: liability assumed in this Agreement, and liability for loss or damage to RTD's property that may, for any reason, be in UP's care, custody or control. UP also agrees to purchase an extended reporting period if the retroactive date is advanced or if the policy is canceled or not renewed and not replaced by another claims-made policy with the same (or an earlier) retroactive date during the term of this Agreement.

6.6.2 Automobile insurance: Business automobile coverage written with a limit not less \$200,000,000 for each accident. Such insurance shall cover liability arising out of any automobile (including owned, hired, and non-owned automobiles), and liability assumed in this Agreement.

6.7 UP's Insurance Coverage – Post-Completion Date.

In addition to the provisions set forth in Section 6.8, UP, at its sole cost and expense, shall procure and maintain, for the period beginning on the Completion Date and continuing until termination of this Agreement, the following insurance coverages:

6.7.1 Liability insurance: Claims-made Commercial General Liability (CGL) with a limit of not less than \$400,000,000 each occurrence and an aggregate limit of not less than \$400,000,000. Such insurance shall cover: liability assumed in this Agreement, and liability for loss or damage to RTD's property that may, for any reason, be in UP's care, custody or control. UP also agrees to purchase an extended reporting period if the retroactive date is advanced or if the policy is canceled or not renewed and not replaced by another claims-made policy with the same (or an earlier) retroactive date during the term of this Agreement.

6.7.2 Automobile insurance: Business automobile coverage written with a limit not less \$400,000,000 for each accident. Such insurance shall cover liability arising out of any automobile (including owned, hired, and non-owned automobiles), and liability assumed in this Agreement.

6.8 UP's Insurance Coverage – During the Term of this Agreement.

The following applies to all insurance coverages required to be obtained by UP pursuant to this Article 6:

6.8.1 Any punitive damages exclusion must be deleted (and the deletion indicated on the certificate of insurance), unless (i) insurance coverage may not lawfully be obtained for any punitive damages that may arise under this Agreement or (ii) UP would not be liable for such damages pursuant to C.R.S. § 24-10-114, as such statute may be amended.

6.8.2 All insurance policies must be written by a reputable insurance company acceptable to RTD or with a current Best's Insurance Guide Rating of A- and Class VII or better, and authorized to do business in the state(s) in which the work is to be performed.

6.8.3 All self-funding and/or commercial insurance policy(ies) provided by or obtained by UP required by this Agreement shall be secondary and non-contributory to any self-funding or commercial insurance policy(ies) provided by or obtained by RTD required by this Agreement.

6.9 Self-Funding.

6.9.1 RTD may elect to self-fund the first \$10,000,000 of the coverage limits required hereunder, provided all coverages and named insureds are as set forth in this Article 6. If RTD so elects, it shall secure and maintain an unconditional and irrevocable standby Letter of Credit addressed to UP equal to the then current self-funded portion of the requirement. The issuer of the Letter of Credit shall be a bank with a long term senior debt rating of not less than "A(2)" by Moody's Investment Service or "A" by Standard & Poor's. In the event RTD fails to meet its obligation with respect to claims within the self-funded retention under any insurance policy provided in this Article 6, UP shall have the right, upon ten (10) days notice to RTD, to draw upon the Letter of Credit to satisfy such claims and seek interest from RTD in the amount of ten percent (10%) per annum retrospective to the date of any payment by UP.

6.9.2 UP may elect to self-fund without limitation. To the extent UP does not self-insure, UP will provide RTD with certificates of such excess insurance (on standard forms) annually as such policies are renewed.

6.10 Adjustments.

Within thirty (30) days after any amendment, expiration or repeal, or judicial invalidation or confirmation of the validity of the statutory cap on liability set forth at 49 U.S.C. § 28103, and no more than once on each three (3) year anniversary of the date of this Agreement, RTD and UP shall consider the Losses paid under the insurance and self-funded retentions described in this Article 6, along with any other relevant information, and shall determine whether there are reasonable grounds to adjust the limits of insurance required by this Article 6 or the amount of or maximum for the self-funded retentions. Any disputes with respect to whether there are grounds for such adjustments shall be subject to arbitration in accordance with Article 8. In addition, once every five (5) years UP shall have the right to adjust insurance limits, and insurance coverages required by this Agreement consistent with inflation and current insurance and risk management practice.

6.11 Review.

UP shall have the right to review and approve commercial insurance policies obtained by RTD for compliance with the obligations set forth in this Article 6; provided that such approval shall not constitute a waiver of any non-compliance with this Article 6.

ARTICLE 7 - LIABILITY AND INDEMNIFICATIONS

7.1 Indemnifications.

7.1.1 RTD agrees to defend and indemnify, UP Indemnitees against all claims, suits and demands for Losses arising out of injury or death sustained by any person, and/or damage to property, with respect to the portion of the Lead between MP 8.2 and MP 32, and with respect to such other portions of the Lead as may be deemed included hereunder from time to time. RTD also agrees to defend and indemnify UP Indemnitees against all claims, suits and demands for Losses arising out of injury or death sustained by any person and/or damage to property with respect to the portions of the Lead between MP 0.2 and MP 8.2, and between MP 32 and the end of the line near MP 33.17 including the Lakeside Spur, when such Loss would not have occurred but for the operation and maintenance of public passenger rail service by RTD on the Lead or the construction and/or presence of RTD's infrastructure on the Lead; provided however, in the event the STB grants discontinuance or abandonment authority for any part of such property, the subject property shall thereafter be deemed to be included in the immediately preceding sentence. UP agrees to defend and indemnify RTD and its related entities and the officers, directors and employees of any of them, against all claims, suits and demands for Losses arising out of injury or death sustained by any person, and/or damage to property with respect to the portions of the Lead between MP 0.2 and MP 8.2, and between MP 32 and the end of the line near MP 33.17 including the Lakeside Spur, when such Loss did not arise out of and would have occurred regardless of the operation and maintenance of public passenger rail service by RTD on the Lead or the construction and/or presence of RTD's infrastructure on the Lead; provided however, in the event the STB grants discontinuance or abandonment authority for any part of such property, the subject property shall thereafter be deemed to be omitted from this sentence.

7.2 Allocation of Responsibilities.

7.2.1 Without limiting the generality of Section 7.1, any and all Losses arising out of (a) personal injury (including bodily injury and death) to, or property damage suffered by, RTD's passengers, invitees, employees, agents, officers, directors, trustees or any person other than UP operating RTD's Trains or Equipment on the Lead; (b) property damage suffered by RTD; and/or (c) personal injury or property damage suffered by any other persons (including trespassers); whether or not any such Losses are subject to the cap on liability established in 49 U.S.C. §28103, shall be the responsibility of and borne by RTD. In addition, any and all Losses arising out of (i) personal injury (including bodily injury and death) to, or property damage suffered by, UP's invitees, employees, agents, customers, officers, directors, trustees or any person operating UP's Trains or Equipment on the Lead; (ii) property damage suffered by UP or UP's freight rail customers; and/or (iii) the direct or indirect release, discharge or spillage of Hazardous Materials; whether or not any such Losses are subject to the cap on liability

established in 49 USC §28103, shall be the responsibility of and borne by RTD, if such Losses would not have arisen but for the operation and maintenance of RTD's passenger rail service or the construction and/or presence of RTD's infrastructure on the Lead.

7.2.2 Without limiting the generality of Section 7.1, any and all Losses not covered by Section 7.2.1 and arising out of an incident occurring on those portions of the Lead between MP 0.2 and MP 8.2, or between MP 32 and the end of the line near MP 33.17 including the Lakeside Spur, that are not then subject to any discontinuance or abandonment authority, involving (a) personal injury (including bodily injury and death) to, or property damage suffered by, UP, UP's invitees, employees, agents, customers, officers, directors, trustees or any person operating UP's Trains or Equipment; (b) property damage suffered by UP; and/or (c) except as otherwise provided with respect to pre-existing Hazardous Materials pursuant to Section 10.2.1 of the Transfer Agreement, the direct or indirect release, discharge or spillage of Hazardous Materials by UP or its contractors or any person operating on the Shared Use Facilities under contract with UP for freight operations, shall be the responsibility of and borne by UP.

7.2.3 In any case where a Party is required under the provisions of this Article 7 to bear the responsibility for a Loss, it shall have the responsibility for cleanup, including all associated costs, of the incident or accident that resulted in such Loss. In the event the Party responsible for the cleanup fails to clean up the incident or accident within a reasonable time, the other Party may clean up the incident or accident and obtain from the responsible Party reimbursement of all costs and expenses arising from the cleanup, including interest at the rate of eight percent (8%) per annum imposed beginning on the day funds are first advanced for such cleanup provided.

7.2.4 Should UP be forced to suspend freight rail service due to construction or maintenance by RTD, except as may be otherwise agreed to in writing by RTD and UP prior to the start of such work, RTD shall be responsible for all of UP's resulting Losses, as well as UP's lost revenues and increased expenses of any kind or character (both direct and third party expenses).

7.2.5 Neither Party shall (a) seek to nullify, void or set aside the allocation of Losses set forth in this Article 7 by alleging that the other Party has engaged in misconduct or negligence; (b) bring a claim alleging that the other Party has engaged in negligence; or (c) seek to nullify, void or set aside the allocation of Losses set forth in this Article 7 by invoking the doctrine of sovereign immunity, or by alleging that execution of this Agreement by a Party was not within the scope of that Party's authority; or (d) seek to nullify, void or set aside the allocation of Losses set forth in this Article 7 by alleging that any provisions of this Agreement are inconsistent with the provisions of the Colorado Constitution or any other provision of Colorado law; or (e) challenge the enforceability of the Loss allocation provisions set forth in this Article 7. The Parties acknowledge that the provisions of 49 U.S.C. §28103 may preempt the application of certain Colorado laws otherwise applicable to this Article 7.

7.3 Interpretation and Scope of Indemnification.

7.3.1 This Article 7 shall be deemed to be an allocation of financial responsibility for claims pursuant to 49 U.S.C. §28103 (b). For purposes of this Article 7, UP

will be deemed to be a rail carrier and RTD will be deemed to be a commuter authority or operator pursuant to 49 U.S.C. §28103 (e)(1), and any claim for a Loss hereunder shall be deemed to be a claim under 49 U.S.C. §28103 (e)(1). Moreover, the indemnities and remedies contained in this Article 7 shall be in addition to (and not in limitation of), and without prejudice to or limitation of any other indemnity provisions or legal remedies in this Agreement or any other remedies at law or in equity.

7.3.2 In any case where a Party is required under the provisions of this Article 7 to bear the responsibility for a Loss, it shall pay, satisfy and discharge such Loss and all judgments that may be rendered by reason thereof and all costs, charges and expenses incident thereto (including all incidental expenses incurred by the indemnified party), and such Party shall forever indemnify, defend and hold harmless the other Party and its directors, officers, agents, employers, shareholders, parent corporation and affiliated companies from, against and with respect to any and all such Loss(es).

7.4 Procedure.

7.4.1 If any claim or demand shall be asserted by any person against an indemnified party under this Section 7.4, the indemnified party shall, within thirty (30) days after notice of such claim or demand, cause written notice thereof to be given to the indemnifying Party, provided that failure to notify the indemnifying Party shall not relieve the indemnifying Party from any liability which it may have to the indemnified party under this Section 7.4, except to the extent that the rights of the indemnifying Party are in fact prejudiced by such failure. If any such claim or demand shall be brought against the indemnified party and it shall have given notice thereof to the indemnifying Party, the indemnifying Party shall have the right, at its own expense, to control (including the selection of counsel reasonably satisfactory to the indemnified party) or to participate in the defense of, negotiate or settle, any such claim or demand, and the Parties agree to cooperate fully with each other in connection with any such defense, negotiation or settlement. In any event, the indemnified party shall not make any settlement of any claims which might give rise to liability on the part of the indemnifying Party under this Section 7.4 without the prior written consent of the indemnifying Party, which consent shall not be unreasonably withheld, conditioned or delayed.

7.4.2 Subject to the provisions of Section 7.4.1, on each occasion that the indemnified party shall be entitled to indemnification or reimbursement under this Section 7.4, the indemnifying Party shall, at each such time, promptly pay the amount of such indemnification or reimbursement. If the indemnified party shall be entitled to indemnification under this Section 7.4 and the indemnifying Party shall not elect to control any legal proceeding in connection therewith, the indemnifying Party shall pay to the indemnified party an amount equal to the indemnified party's reasonable legal fees and other costs and expenses arising as a result of such proceeding.

7.4.3 Any claims for indemnification must be made in the course of the proceeding in which the Parties are joined. A dispute between the Parties as to the right to indemnification or the amount to which a Party is entitled pursuant to such right with respect to any matter may be submitted to arbitration pursuant to Article 8; provided however, that if either Party or both Parties are named as defendants, third party defendants, cross-claim defendants or

are otherwise named as parties to a lawsuit or other legal proceeding initiated by a third party, and such proceeding involves or relates to such indemnification rights, then the Parties shall pursue the resolution of such indemnification issues in that proceeding instead of through the arbitration procedures set forth in Article 8 unless and until (a) any claims relating to indemnification are dismissed from such proceeding or (b) such proceeding is stayed pending a resolution of all claims relating to indemnification.

7.5 Not for Benefit of Third Parties.

The provisions of this Article 7 are not intended to confer any right, benefit, or cause of action upon any third party, and are intended solely to deal with the allocation of liability, if any, as between the Parties to this Agreement.

7.6 Tenants and Operators.

Any new tenant or operator on the Shared Use Facilities shall agree to be bound by the provisions of this Article 7 unless otherwise agreed by UP and RTD.

ARTICLE 8 – ARBITRATION

8.1 Submission.

Both RTD and UP shall make every reasonable effort to settle disputes (excepting only those disputes requiring a determination of governmental powers or based upon formation of this Agreement) arising out of their respective rights or obligations under this Agreement, through prompt and diligent negotiations. If at any time such a dispute shall arise between the Parties in connection with the Agreement that the Parties cannot resolve within thirty (30) days, such dispute shall be submitted to and settled by binding arbitration. The Parties acknowledge that such arbitration may involve the joinder of one or more necessary party(ies) to resolve the disputed matters. Arbitration shall occur in Denver, Colorado, or in another location mutually agreed to by the Parties. Unless otherwise agreed by the Parties, arbitration between the Parties pursuant to this Section 8.1 shall be governed by the rules and procedures set forth in this Article 8.

8.2 Selection of Arbitrator.

If the Parties to the dispute are able to agree upon a single competent and disinterested arbitrator within fifteen (15) days after written notice by one Party of its desire for arbitration to the other Party, then the question or controversy shall be submitted to and settled by that single arbitrator. Otherwise, any Party (the "Notifying Party") may notify the other Party (the "Noticed Party") in writing of its request for arbitration and nomination of one competent and disinterested arbitrator. Within fifteen (15) days after receipt of such notice, the Noticed Party shall appoint a competent and disinterested arbitrator and notify the Notifying Party in writing of such appointment. Should the Noticed Party fail within fifteen (15) days after receipt of such notice to name its arbitrator, said arbitrator may be appointed by the Chief Judge (or acting Chief Judge) of the United States District Court for the District of Colorado upon application of either Party after ten (10) days' written notice to the other Party. The two arbitrators so chosen shall select one additional competent and disinterested arbitrator to complete the board within fifteen

(15) days. If the arbitrators so chosen fail to agree upon an additional arbitrator, the additional arbitrator shall, upon application of either Party, be appointed by such judge in the manner heretofore stated, provided that in such case the appointed arbitrator shall have experience in passenger and freight railroad track operations.

8.3 Hearing.

Upon selection of the arbitrator(s), said arbitrator(s) shall, with reasonable diligence and subject to the rights of the Parties under Section 8.6, determine the questions as disclosed in said notice of arbitration, give both Parties reasonable notice of the time and place (of which the arbitrator(s) shall be the judge) of hearing evidence and argument, take such evidence as the arbitrator(s) shall deem reasonable or as either Party may submit with witnesses required to be sworn, and hear arguments of counsel or others. If an arbitrator declines or fails to act, the Party (or Parties in the case of a single arbitrator) by whom the arbitrator was chosen or said judge shall appoint another to act in the arbitrator's place.

8.4 Decision.

After considering all evidence, testimony and arguments, such single arbitrator or the majority of said board of arbitrators shall promptly (and in no event more than thirty (30) days after the arbitration hearing) state such decision or award and the reasoning for such decision or award in writing which shall be final, binding, and conclusive on all parties to the arbitration when delivered to them. The award rendered by the arbitrator(s) shall be binding on the Parties and may be entered as a judgment in any court having jurisdiction thereof and enforced as between the Parties without further evidentiary proceeding, the same as entered as a judgment in any court having jurisdiction thereof and enforced as between the Parties without further evidentiary proceeding, the same as entered by the court at the conclusion of a judicial proceeding in which no appeal was taken. Until the arbitrator(s) shall issue the first decision or award upon any question submitted for arbitration, performance under the Agreement shall continue in the manner and form existing prior to the rise of such question. After delivery of such first decision or award, each Party shall forthwith comply with said first decision or award immediately after receiving it.

8.5 Costs.

Each party to the arbitration shall pay all compensation, costs, and expenses of the arbitrator appointed in its behalf and all fees and expenses of its own witnesses, exhibits and counsel. The compensation, cost, and expenses of the single arbitrator in the board of arbitrators shall be paid in equal shares by all parties to the arbitration.

8.6 Discovery.

The parties to arbitration may obtain discovery and offer evidence as directed by the arbitrators but in accordance with the Federal Rules of Civil Procedure Rules 26-37, and Federal Rules of Evidence, as each may be amended from time to time.

ARTICLE 9 - TERMINATION

This Agreement shall terminate upon the consummation of the last abandonment proceeding initiated at the STB by UP with respect to the Lead (excluding MP 0.2 thru the Control Point). The Parties shall memorialize the termination date in writing if requested by either Party. All accrued liabilities shall survive and continue to be fully enforceable in accordance with the terms thereof notwithstanding termination of this Agreement.

ARTICLE 10 - ADDITIONAL PROVISIONS

10.1 Notices.

Any notice or other communication required or permitted to be given under this Agreement shall be in writing and shall be (a) personally delivered; (b) delivered by a reputable overnight courier; or (c) delivered by certified mail, return receipt requested and deposited in the U.S. Mail, postage prepaid. Telecopy notices shall be deemed valid only to the extent they are (i) actually received by the individual to whom addressed and (ii) followed by delivery of actual notice in the manner described above within three (3) business days thereafter. Notices shall be deemed received at the earlier of actual receipt or (y) one (1) business day after deposit with an overnight courier as evidenced by a receipt of deposit; or (z) three (3) business days following deposit in the U.S. Mail, as evidenced by a return receipt. Notices shall be directed to the Parties at their respective addresses shown below, or such other address as either party may, from time to time, specify in writing to the other in the manner described above:

To UP:

Vice President - Engineering
Union Pacific Railroad Company
1416 Dodge Street, Room 1030
Omaha, Nebraska 68179-1000
Telephone: 402-271-4345
Telecopy: 402-271-6674

with a copy to:

Union Pacific Railroad Company
Patrick R. McGill, Esq.
Senior Counsel – Real Estate
1400 Douglas Street
Mail Stop 1580
Omaha, NE 68179
Telephone: 402-544-5761
Facsimile: 402-544-0132

Jacobs Chase Frick Kleinkopf & Kelley, LLC
Jill K. Rood, Esq.
1050 17th Street, Suite 1500
Denver, CO 80265
Telephone: 303-389-4657

Facsimile: 303-685-4869

To RTD:

Regional Transportation District
Assistant General Manager for Planning and Engineering
1560 16th Street
Denver, CO 80202
Telephone: 303-299-2300
Facsimile: 303-299-2363

with copies to:

Regional Transportation District
Marla Lien, General Counsel
1600 Blake Street
Denver, CO 80202-1399
Telephone: 303-299-2207
Facsimile: 303-299-2217

Kaplan Kirsch & Rockwell LLP
Stephen Kaplan, Esq.
1675 Broadway, Suite 2300
Denver, CO 80202
Telephone: 303-825-7000
Facsimile: 303-825-7005

10.2 Prohibited Interests.

No officer, member or employee of RTD, no members of RTD's governing body and no other public official or employee of the governing body of any locality included within RTD's geographic area, during his or her tenure or for one (1) year thereafter, shall have any interest, direct or indirect, in this Agreement, any related agreement, or other agreement referenced herein, or the proceeds thereof.

10.3 No Third Party Rights.

Except as expressly set forth herein, the representations, warranties, terms and provisions of this Agreement are for the exclusive benefit of the Parties or their respective successors or assigns, and no other person or entity shall have any right or claim against either Party by reason of any of these terms and provisions or be entitled to enforce any of those terms and provisions against either Party.

10.4 Time of Essence; Force Majeure Event.

Time is important to both Parties in the performance of this Agreement, and they have agreed that strict compliance is required as to any date set forth herein. If the final date of any

period which is set forth in any term or condition of this Agreement falls upon a Saturday, Sunday or legal holiday under the laws of the United States or the state in which the Property is located, then, and in such event, the time of such period shall be extended to the next day which is not a Saturday, Sunday or legal holiday. Whenever performance is required by either Party, such Party shall use reasonable efforts to perform; provided however, that if completion of performance shall be delayed at any time by a Force Majeure Event, then the time for performance as herein specified shall be extended by the amount of the delay actually so caused.

10.5 No Personal Liability.

No officer, director, employee or agent of either party, nor any of their respective heirs, administrators, executors, personal representatives, successors or assigns, shall have any personal liability or other personal obligation with respect to any payment, performance or observance of any amount, obligation or liability to be paid, performed or observed under this Agreement or any of the representations, warranties, covenants, indemnifications or other undertakings of such Party hereunder, if any, and each Party agrees it shall not seek to obtain a judgment at law or equity against any officer, director, employee or agent of the other Party, or against any of their respective heirs, administrators, executors, personal representatives, successors or assigns.

10.6 Severability.

If any part, term or provision of this Agreement is judicially determined to be illegal or in conflict with any applicable law, the validity of the remaining portions or provisions shall not be affected, and the rights and obligations of the Parties shall be construed and enforced as if this Agreement did not contain the particular part, term or provision held to be invalid or illegal.

10.7 Whole Agreement.

This Agreement, including all exhibits and schedules hereto, and the Transfer Agreement (and documents executed in connection with the closing of the Boulder Industrial Lead/North Metro Line thereunder) are intended as the complete integration of all understandings with respect to the subject matter hereof between the Parties. No prior or contemporaneous addition, deletion or other amendment shall have any force or effect unless embodied in writing. No subsequent novation, renewal, addition, deletion or other amendment hereto shall have any force or effect unless embodied in a written amendment or other agreement executed by the authorized representatives of the Parties.

10.8 Captions and Headings.

The captions and headings set forth herein are for convenience of reference only and shall not be construed so as to define or limit the terms and provisions hereof.

10.9 Successors and Assigns.

10.9.1 Assignment. This Agreement and the terms, covenants and conditions hereof shall be binding upon, and inure to the benefit of, the Parties and, except as expressly limited herein, their respective permitted successors and assigns. The qualifications and reputation of RTD are material inducements to UP in entering into this Agreement. Therefore,

RTD may not assign, in whole or in part, any of its rights or delegate any of its duties under this Agreement (an "Assignment"), to any third party without the prior written consent of UP, which consent may be withheld in UP's sole discretion. Without limiting the generality of the foregoing, no third party shall be eligible to become an assignee until and unless it has been qualified as a Qualified Proposed Assignee pursuant to Section 10.9.2 hereof. Any Assignment, in whole or in part, or attempted Assignment, in whole or in part, by RTD whether voluntary, by operation of law or otherwise, in violation of this Section 10.9, shall be absolutely void.

10.9.1.1 RTD shall make its request for UP's consent to an Assignment in writing (for each proposed Assignment, a "Consent Request") and shall include with such request the proposed form of agreement that RTD intends to use to formalize such Assignment and shall include an update of the qualifying information required to be delivered pursuant to Section 10.9.2. The assignment and assumption agreement shall, among other things (i) specify the rights and obligations of RTD that will be assigned, with reference to this Agreement and any other document(s) that are the subject of such Assignment, (ii) expressly provide that the assignee shall assume and be bound by the terms and conditions of this Agreement and any other document(s) that are the subject of such Assignment, (iii) expressly provide that RTD shall remain primarily liable to UP for such assigned rights and delegated duties, and (iv) expressly provide that the provisions described in Section 10.10 below shall not inure to the benefit of such assignee.

10.9.1.2 Within thirty (30) days after the later of (i) UP's receipt of a Consent Request or (ii) UP's receipt of the update of the qualifying information described in Section 10.9.2, UP shall respond to RTD in writing setting forth (a) UP's consent to such Assignment, (b) UP's refusal to consent to such Assignment or (c) UP's conditional consent to such Assignment setting forth the conditions that RTD or such proposed assignee shall satisfy prior to obtaining UP's consent (which conditions may include revisions to the assignment and assumption agreement). Should UP fail to provide RTD with a written response to any Consent Request within such thirty (30) day period, UP shall have been deemed to have refused consent to such Assignment.

10.9.1.3 Notwithstanding anything to the contrary contained herein or in any assignment and assumption agreement, (a) no Assignment shall release RTD from any of RTD's rights or obligations under this Agreement or any documents subject to the Assignment, and (b) RTD shall remain primarily liable to UP for all such assigned rights or delegated duties. RTD shall, no later than ten (10) days after the effective date thereof, provide UP with a fully executed copy of each assignment and assumption agreement.

10.9.2 Qualified Proposed Assignees.

Whenever RTD desires to make an Assignment, RTD shall seek UP's prior written approval of the proposed assignee as a "Qualified Proposed Assignee." All requests for UP's approval under this Section 10.9.2 shall be in writing, shall state that RTD intends to assign all or a portion of its rights and obligations under this Agreement to such proposed assignee, shall describe the scope of the rights and obligations that RTD intends to assign, and shall specify in detail the following qualifying information:

- (a) legal name and address of the proposed assignee and the names, addresses and telephone numbers of the persons that own or have control of the proposed assignee;
- (b) information regarding the proposed assignee's prior business experience that may be relevant to UP;
- (c) bank and other credit references, business reputation references, financial statements and such other information as UP may reasonably require to assess the proposed assignee's business and financial responsibility and standing;
- (d) any other background information on such proposed assignee obtained by RTD in connection with the Project; and
- (e) any other follow-up information regarding such proposed assignee as RTD may deem to be material or as may be requested by UP in its reasonable discretion.

Within thirty (30) days after the later of (i) UP's receipt of RTD's request for approval of any proposed assignee or (ii) UP's receipt of the necessary qualifying information regarding such proposed assignee, UP shall provide RTD with written notice of UP's approval or disapproval of such proposed assignee as a Qualified Proposed Assignee. UP's failure to respond within such thirty (30) day period shall be deemed to be a disapproval by UP of the proposed assignee. Notwithstanding anything to the contrary contained in this Section 10.9.2, an approval by UP of a Qualified Proposed Assignee hereunder shall not be deemed to be a consent to an Assignment under Section 10.9.1.

10.10 Limitations Specific to RTD.

Notwithstanding anything to the contrary contained in this Agreement, due to the special status of RTD as a political subdivision of the State of Colorado, the following limitations shall apply with respect to RTD in its capacity as a Party hereto, only to the extent required by law (including without limitation any amendments to the Constitution of the State of Colorado) from time to time for purposes of enforceability: (a) the damages recoverable by UP hereunder shall exclude punitive and exemplary damages; (b) RTD's waiver of governmental immunity and liability for indemnifying UP Indemnitees under this Agreement with respect to claims based upon bodily injury, death and/or property damage shall be limited to the monetary levels of RTD's applicable insurance coverage requirements; and (c) nothing in this Agreement shall be construed as a multi-year fiscal obligation. In no event shall these limitations apply to or inure to the benefit of any successor or assign of RTD. On or before each anniversary date of this Agreement, RTD shall deliver to UP (i) certificates evidencing UP's insurance policy renewals and (ii) evidence of the annual appropriations authorized by RTD's board of directors to satisfy RTD's obligations and liabilities under this Agreement.

10.11 RTD's Review of UP's Records.

So much of the books, accounts and records of UP as is related to any construction costs reimbursable to UP by RTD hereunder shall, during business hours, be open to inspection by the authorized representatives and agents of RTD, and to any representative of the Federal Transit Administration or any other federal agency with oversight responsibility for RTD's Passenger

Rail System. All accounting records and other supporting papers shall be maintained for a minimum of three (3) years from the date of the completion of RTD's Project on the Lead.

10.12 Survivability.

The Parties agree that their respective rights, duties and obligations existing under any provision which by its terms imposes an obligation on RTD or UP that is continuing in nature shall survive the termination of this Agreement, regardless of whether such termination is effected through mutual agreement or default or breach of this Agreement.

10.13 Remedies Non-exclusive.

In the event that either RTD or UP fails to perform or comply with any of its obligations or the terms contained in this Agreement, the non-defaulting party shall have all rights and remedies available at law or in equity, which remedies shall be non-exclusive unless specified otherwise in this Agreement. RTD and UP, for themselves and their successors and assigns, hereby waive the remedies of consequential and punitive or exemplary damages against the other party. Moreover, the indemnities and remedies contained in this Agreement shall be in addition to (and not in limitation of), and without prejudice to or limitation of any indemnity provisions or legal remedies in the Transfer Agreement (or any document executed in connection with the closing of the Lead thereunder) or any other remedies at law or in equity.

10.14 Separate Counterparts.

This Agreement may be executed in one (1) or more counterparts, each of which, when so executed, shall be deemed to be an original. Such counterparts shall together constitute and be one and the same instrument.

EXECUTED by UP and RTD as of the Effective Date.

UNION PACIFIC RAILROAD COMPANY,
a Delaware corporation

By: _____
Name: _____
Title: _____

APPROVED AS TO LEGAL FORM FOR
THE REGIONAL TRANSPORTATION
DISTRICT:

REGIONAL TRANSPORTATION
DISTRICT,
a political subdivision of the State of Colorado

By: _____
Legal Counsel

By: _____
Name: _____
Title: General Manager

Exhibit A

(Attached to and made a part of the
Shared Use Agreement – Boulder Industrial Lead/North Metro Line
between Union Pacific Railroad Company
and Regional Transportation District)

Description of the Property

(see attached)

Schedule 4.2

(Attached to and made a part of the
Shared Use Agreement – Boulder Industrial Lead/North Metro Line
between Union Pacific Railroad Company
and Regional Transportation District)

Flagging Terms and Conditions

A. RTD agrees to notify UP at least ten (10) working days in advance of RTD commencing its work and at least ten (10) working days in advance of proposed performance of any work by RTD in which any person or equipment will be within twenty-five (25) feet of any track, or will be near enough to any track that any equipment extension (such as, but not limited to, a crane boom) will reach to within twenty-five (25) feet of any track. No work of any kind shall be performed, and no person, equipment, machinery, tool(s), material(s), vehicle(s), or thing(s) shall be located, operated, placed, or stored within twenty-five (25) feet of any of UP's track(s) at any time, for any reason, unless and until a UP flagman is provided to watch for trains. Upon receipt of such ten (10)-day notice, UP will determine and inform RTD whether a flagman need be present and whether RTD needs to implement any special protective or safety measures. If flagging or other special protective or safety measures are performed by UP, UP will bill RTD for such expenses incurred by UP, unless UP and a federal, state or local governmental entity have agreed that UP is to bill such expenses to the federal, state or local governmental entity. If UP will be sending the bills to RTD, RTD shall pay such bills within thirty (30) days of RTD's receipt of billing. If UP performs any flagging, or other special protective or safety measures are performed by UP, RTD agrees that RTD is not relieved of any of its responsibilities or liabilities set forth in this Agreement.

B. The rate of pay per hour for each flagman will be the prevailing hourly rate in effect for an eight-hour day for the class of flagmen used during regularly assigned hours and overtime in accordance with Labor Agreements and Schedules in effect at the time the work is performed. In addition to the cost of such labor, a composite charge for vacation, holiday, health and welfare, supplemental sickness, UP Retirement and unemployment compensation, supplemental pension, Employees Liability and Property Damage and Administration will be included, computed on actual payroll. The composite charge will be the prevailing composite charge in effect at the time the work is performed. One and one-half times the current hourly rate is paid for overtime, Saturdays and Sundays, and two and one-half times current hourly rate for holidays. Wage rates are subject to change, at any time, by law or by agreement between UP and its employees, and may be retroactive as a result of negotiations or a ruling of an authorized governmental agency. Additional charges on labor are also subject to change. If the wage rate or additional charges are changed, RTD (or the governmental entity, as applicable) shall pay on the basis of the new rates and charges.

C. Reimbursement to UP will be required covering the full eight-hour day during which any flagman is furnished, unless the flagman can be assigned to other UP work during a portion of such day, in which event reimbursement will not be required for the portion of the day during which the flagman is engaged in other UP work. Reimbursement will also be required for any day not actually worked by the flagman following the flagman's assignment to work on the

project for which UP is required to pay the flagman and which could not reasonably be avoided by UP by assignment of such flagman to other work , even though RTD may not be working during such time. When it becomes necessary for UP to bulletin and assign an employee to a flagging position in compliance with union collective bargaining agreements, RTD must provide UP a minimum of five (5) days notice prior to the cessation of the need for a flagman. If five (5) days notice of cessation is not given, RTD will still be required to pay flagging charges for the five (5) day notice period required by union agreement to be given to the employee, even though flagging is not required for that period. An additional ten (10) days notice must then be given to UP if flagging services are needed again after such five day cessation notice has been given to UP.

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Exhibit 4

Proposed Caption Summary

**Before the
Surface Transportation Board**

Finance Docket No. 35252

**REGIONAL TRANSPORTATION DISTRICT
– ACQUISITION EXEMPTION –
THE UNION PACIFIC RAILROAD COMPANY
IN THE COUNTIES OF ADAMS, BOULDER,
BROOMFIELD AND WELD, COLORADO**

CAPTION SUMMARY

The Regional Transportation District (“RTD”) has filed a notice of exemption to purchase from the Union Pacific Railroad Company (“UPRR”) the property commonly known as the “Boulder Industrial Lead” in the Counties of Adams, Boulder, Broomfield and Weld, Colorado, including the Lakeside Spur in Boulder County, CO. This line of railroad main track corridor extends from MP 0.2 in Adams County to approximately MP 33.17 in Boulder County. RTD will acquire the real property and fixtures associated with the Boulder Industrial Lead. UPRR will retain an exclusive operating easement to continue to provide freight rail service over the entire line. Because RTD is a political subdivision of the State of Colorado with legal authority only to provide mass transportation services and will not acquire either rights or obligations that implicate in any way the freight common carrier operations that remain attached to the Boulder Industrial Lead, and thus will not become a rail carrier providing transportation

subject to the jurisdiction of the Board, RTD is simultaneously filing a Motion to Dismiss this Notice of Exemption.

Comments must be filed with the Board and served on Charles A. Spitulnik, Kaplan Kirsch & Rockwell LLP, 1001 Connecticut Avenue, NW, Suite 800, Washington, DC 20036, (202) 955-5600.

The notice is filed under 49 C.F.R. § 1150.31. If the notice contains false or misleading information, the exemption is void *ab initio*. Petitions to revoke the exemption under 49 U.S.C. § 10502(d) may be filed at any time. The filing of a petition to revoke will not automatically stay the transaction.

Certificate of Service

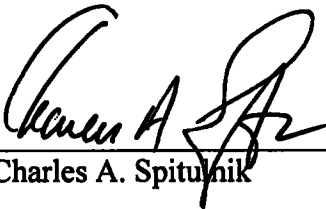
I hereby certify that I have this day caused a copy of the foregoing Notice of Exemption of the Regional Transportation District to be served by first class mail, properly addressed and with postage prepaid, upon the following parties of record to this proceeding:

Jill K. Rood, Esq.
Jacobs Chase Frick Kleinkopf & Kelley, LLC
1050 17th Street
Suite 1500
Denver, CO 80265

John J. Brennan, III, Esq.
Union Pacific Railroad Company
1400 Douglas Street
Omaha, NE 68179

and to:

Vernon Collyge
Atlas Roofing Corporation
11020 Leroy Drive
Northglenn, CO 80233



Charles A. Spitulnik

Dated: August 24, 2009