

OPERATIONS AND MAINTENANCE AGREEMENT
BETWEEN
UTAH TRANSIT AUTHORITY
AND
UNION PACIFIC RAILROAD COMPANY

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**OPERATIONS AND MAINTENANCE AGREEMENT
BETWEEN
UTAH TRANSIT AUTHORITY
AND UNION PACIFIC RAILROAD COMPANY**

This Operations and Maintenance Agreement (the "Agreement") is entered into as of the 20th day of September, 2002 ("Execution Date"), between UTAH TRANSIT AUTHORITY, a public transit district organized under Title 17A, Chapter 2, Part 10, Utah Code Annotated 1953, as amended ("UTA"), and UNION PACIFIC RAILROAD COMPANY, a Delaware corporation ("UP"). This Agreement shall become effective on the Effective Date (as defined in Section 1.12 below).

Recitals

A. Pursuant to the Purchase and Sale Agreement between UP and UTA dated January 17, 2002, as amended (the "Sale Agreement"), and the Quitclaim Deed from UP to UTA dated of even date herewith (the "Deed"), UTA acquired a portion of the width of certain UP rights-of-way (as defined in Section 1.10, the "Corridor"), as shown on **Exhibit A** and described in **Exhibit B** attached hereto and incorporated herein; and

B. UTA intends to use the portion of the Corridor acquired by UTA to provide surface passenger rail service, parallel to UP's continued freight operations on the portion of the Corridor retained by UP; and

C. The parties have entered into that certain Construction and Railroad Relocation Agreement, dated of even date herewith (the "Construction Agreement"), which provides for the construction in segments of UTA's surface passenger rail system; and

D. The parties desire to set forth their respective rights and obligations with respect to operations and maintenance in and adjacent to segments of the Corridor after UTA completes construction of its system on the applicable segment pursuant to the Construction 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, the parties agree as follows:

Section 1. Definitions.

1.1 "Accessing Party" is defined in Section 6.

1.2 "Additions and Alterations" means any improvements constructed by or on behalf of either party on a segment of the Corridor after the Effective Date for such segment, including, without limitation, additions, alterations and betterments of any Facilities, and any construction,

reconstruction, modifications and renewals thereof or any reconstruction, modification or renewal of additional Facilities, but excluding maintenance items.

1.3 "Adjustment Date" is defined in Section 7.2(a)(iv).

1.4 "Agreement" is defined in the preamble.

1.5 "Automatic Warning Devices" means traffic control devices at railroad-street at-grade crossings and at railroad-pedestrian at-grade crossings, including, without limitation, any combination of flashing light signals, bells, automatic gates, active advance warning devices, highway traffic signals and their associated activation and control devices, control relays and batteries, microprocessor technology, and associated electrical circuitry.

1.6 "Base CPI" is defined in Section 7.2(a)(iv).

1.7 "Constructing Party" is defined in Section 4.1.

1.8 "Construction Agreement" is defined in Recital C.

1.9 "CPI" is defined in Section 7.2(a)(iv).

1.10 "Corridor" means the entire width of the parallel rail corridors owned by UP and UTA between (a) Mile Post 782.48 and Mile Post 818.05, Salt Lake Subdivision; (b) Mile Post 705.71 and Mile Post 729.29, Provo Subdivision; (c) Mile Post 729.50 and Mile Post 745.50, Provo Subdivision; (d) Mile Post 752.41 and Mile Post 750.18, Sharp Subdivision; and (e) Milepost 749.99 and Mile Post 745.82, Sharp Subdivision; exclusive of any individual parcel(s) transferred by either UP or UTA to third parties not affiliated with UP or UTA, that do not remain subject to this Agreement as provided in Section 12.7; and exclusive of the portion of right of way from Milepost 783.35 (500 North) to Milepost 785.38 (1800 North) on the Salt Lake Subdivision.

1.11 "Deed" is defined in Recital A.

1.12 "Effective Date" means, as to each segment of the Corridor that will be the subject of a separate Project under the Construction Agreement (as the term Project is therein defined), the Construction Completion Date under the Construction Agreement as to such segment.

1.13 "Environmental Laws" means any and all applicable laws, statutes, regulations, enforceable requirements, orders, decrees, judgments, injunctions, permits, approvals, authorizations, licenses, permissions or binding agreements issued, promulgated or entered into by any governmental agency having jurisdiction over the environmental condition of the Corridor, relating to the environment, to preservation or reclamation of natural resources, or to the management, release or threatened release of contaminants or noxious odors, including, without limitation, the Hazardous Materials Transportation Act, the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended by the

Superfund Amendments and Reauthorization Act of 1986 ("CERCLA"), the Solid Waste Disposal Act, as amended by the Resource Conservation and Recovery Act of 1976 and the Hazardous and Solid Waste Amendments of 1984, the Federal Water Pollution Control Act, as amended by the Clean Water Act of 1977, the Clean Air Act of 1970, as amended by the Clean Air Act Amendments of 1990, the Toxic Substances Control Act of 1976, and any similar or implementing state law, and all amendments or regulations promulgated thereunder.

1.14 "Excluded Conduct" is defined in Section 7.3.

1.15 "Facilities" means all rails, fastenings, switches, switch mechanisms and frogs with associated materials, ties, ballast, signals and communications devices (and associated equipment), Mutual Interest Additions and Alterations, drainage facilities, Automatic Warning Devices, traction power substations, overhead catenary systems, bumpers, roadbed, embankments, bridges, trestles, culverts, and any other structures or things necessary for the support thereof and, if any portion thereof is located in a thoroughfare, the term includes pavement, crossing planks and other similar materials or facilities used in lieu of pavement or other street surfacing materials at vehicular and pedestrian crossings of tracks, and any and all structures and facilities required by lawful authority in connection with the construction, renewal, maintenance and operation of any of the foregoing.

1.16 "FRA" means the Federal Railroad Administration.

1.17 "Freight Rail Service" means the common carrier freight rail operations conducted by UP or UP's tenants or assignees.

1.18 "FTA" means the Federal Transit Administration.

1.19 "Hazardous Materials" means any material or substance: (a) the presence of which requires investigation or remediation under any Environmental Law; or (b) which is defined as a "hazardous waste," "hazardous substance," "pollutant" or "contaminant" under any Environmental Law; or (c) the presence of which on, under or over adjacent properties constitutes a trespass by the owners of the Corridor and poses a hazard to the health or safety of persons on adjacent properties; or (d) the presence of which on, under, or over the Corridor causes a nuisance on adjacent properties and poses a hazard to the health or safety of persons on adjacent properties.

1.20 "Invoice" is defined in Section 9.1.

1.21 "Loss" or "Losses" means all losses, damages, claims, demands, costs, liabilities, judgments, fines, fees (including, without limitation, reasonable attorneys' fees) and expenses (including, without limitation, costs of investigation, defense expenses at arbitration, trial or appeal and without institution of arbitration or suit, and, with respect to damage or destruction of property, cleanup, repair and replacement expenses) of any nature arising from or in connection with death of or injury to persons, including, without limitation, employees or tenants of the parties, or damage to or destruction of property, including, without limitation, property owned by

either of the parties or their tenants, in connection with Freight Rail Service or passenger service on the Corridor.

1.22 “Maintaining Party” is defined in Section 3.4.

1.23 “Mutual Interest Additions and Alterations” means Additions and Alterations constructed by, or on behalf of, one party, which Additions and Alterations (a) provide lateral or subjacent support to the other party’s property or Facilities, or (b) involve property or Facilities used in connection with the other party’s operations, or (c) may materially interfere with, or have a material and adverse impact on the safety of, the other party’s operations or property, including, without limitation, maintenance and improvements, or (d) involve property or Facilities constituting part of the drainage improvements in the Corridor, or (e) involve Passenger Facilities, or (f) involve any locations of tracks with less than twenty-five foot (25’) clearance (measured centerline to centerline) from UP tracks.

1.24 “Passenger Facilities” means any facilities that serve rail passengers or passenger rail operations, including, without limitation, stations, platforms, parking lots, and fueling, layover and equipment maintenance/repair facilities.

1.25 “Policy Year” is defined in Section 7.2(a)(i).

1.26 “Rail Facilities Easement” means the rail facilities easement to be granted by UTA to UP with respect to the UTA Property pursuant to the Construction Agreement.

1.27 “UP” means Union Pacific Railroad Company, a Delaware corporation.

1.28 “UP Property” means all areas of the Corridor which are (a) not designated as UTA Property, and (b) retained under the ownership of UP or UP’s successors or assigns; provided, that if UP transfers individual parcel(s) to third parties not affiliated with UP, and the transferred parcel(s) do not remain subject to this Agreement as provided in Section 12.7, such individual parcel(s) shall not be deemed “UP Property.”

1.29 “UTA” means Utah Transit Authority, a public transit district organized under the laws of the State of Utah.

1.30 “UTA Property” means the portion of the Corridor acquired by UTA under the Deed; provided, that if UTA transfers individual parcels(s) to third parties not affiliated with UTA, and the transferred parcel(s) do not remain subject to this Agreement as provided in Section 12.7, such individual parcel(s) shall not be deemed “UTA Property.”

Section 2. Freight Rail Service; Passenger Service.

2.1 UP's Rights and Obligations. UP shall have the exclusive right and obligation (subject to UP's unfettered right to abandon or discontinue Freight Rail Service) to provide, by itself and/or by or through any entity designated by UP, Freight Rail Service on and over the UP Property. UP, and/or its designee, shall also have the right to:

(a) Modify, maintain, replace, remove and operate the industry/drill tracks constructed under the Construction Agreement upon and across the UTA Property in order to fulfill common carrier obligations to existing shippers and receivers of freight.

(b) Construct, modify, maintain, replace, remove and operate industry/drill tracks upon and across the UTA Property in order to fulfill common carrier obligations to future prospective shippers and receivers of freight located on the UTA side of the Corridor, at the expense of entities other than UTA.

(c) Use UTA trackage for switching cars to or from industries served by industry/drill tracks described in subparagraphs (a) and (b), which use includes setting out or picking up cars but excludes car classification or storage, all subject to subparagraph (g).

(d) In the event the construction of any industry/drill tracks under subparagraph (b), or modification to any industry tracks under subparagraphs (a) or (b), necessitates the construction of new UTA Facilities, or modifications to, or relocations of, UTA's existing Facilities, such construction, modifications and/or relocations shall be at the expense of entities other than UTA.

(e) The design, construction, modification or removal of any industry/drill tracks under subparagraph (b), the modification or removal of any industry/drill tracks under subparagraph (a), and any new, modified or relocated UTA Facilities necessitated thereby, shall be subject to UTA's prior review and approval, which approval shall not be unreasonably withheld, conditioned or delayed.

(f) UP shall, at UTA's request, relocate any industry/drill tracks constructed under subparagraphs (a) or (b) as reasonably necessary to accommodate changes in UTA's passenger rail operations, provided that such relocation does not impair the safety or efficient operation of the industry/drill tracks, and provided further that the relocation costs shall be borne by entities other than UP (it being understood and agreed for purposes of the cost allocation provisions of this Agreement, that except for UTA and its successors and assigns, any entity admitted to the Facilities by UP, either by contract or by operation of law, and any shipper of UP or of any such entity admitted to the Facilities by UP, are deemed to be UP) except for relocation of industry/drill tracks constructed under subparagraph (b).

(g) UP shall exercise its rights under this Section 2.1 in such manner as to avoid unreasonable interference with the operation of UTA's surface passenger rail system on the UTA Property, and the use by UP or UP's designees of industry/drill tracks and UTA trackage under subparagraphs (a) and (b) above shall be subject to authorization from UTA's dispatcher.

Such authorization shall be granted by UTA's dispatcher if there is sufficient time for clearance of the crossing without causing delay to UTA's schedule for UTA's passenger trains, which schedule shall allow reasonable windows during which UP or UP's designee may use industry/drill tracks.

(h) UTA, at UTA's election, may perform any of the work of construction, modification, repair, removal or maintenance of industry/drill tracks on the UTA Property that UP would otherwise perform or cause to be performed. Any such work by UTA shall be performed in accordance with UP's schedule and design (as approved by UTA under subparagraph (e) above), and the reasonable documented out-of-pocket cost thereof shall be reimbursed by UP to UTA in accordance with Section 9.1.

2.2 UTA's Rights and Obligations. No freight rail service shall be provided on or over the UTA Property except for UP's and its designees' rights under Section 2.1.

Section 3. Maintenance, Repair and Replacement Obligations.

3.1 General Maintenance, Repair and Replacement Obligations.

(a) Except as otherwise provided in this Agreement, the parties shall maintain, repair and replace (as necessary) their respective properties and Facilities (including, without limitation, Automatic Warning Devices and grade crossings (including embankments, crossing panels or planking, pavement and curbing) to the extent the same are subject to governmental requirements in connection with grade crossings) located within the Corridor in accordance with all applicable laws, rules and regulations, and in a condition reasonably suitable for the parties' intended uses of the Corridor.

(b) Notwithstanding the provisions of subparagraph (a) above, (i) any damage to or destruction of Facilities caused by a party or its employees, contractors, invitees or licensees shall be repaired or replaced at the sole cost of such party, and (ii) any upgrades or modifications to Automatic Warning Devices that UP reasonably demonstrates are not required for freight rail service shall be at the sole cost of entities other than UP.

3.2 Maintenance of Joint Facilities. Facilities which jointly benefit the parties (such as drainage structures that drain both the UTA and the UP Properties, and bridges that cross both the UTA and the UP Properties) shall be maintained, repaired and replaced by the party upon whose Property the majority of the joint Facility is located, unless it is practicable for each party to maintain, repair and replace the portion of the joint Facility located on its Property. The actual cost of such maintenance, repair and replacement shall, regardless of whether both parties are a Maintaining Party as to a joint Facility, be shared equally by the parties, unless a party can establish that one party should bear sixty percent (60%) or more of the cost based upon the respective benefits and burdens for each party attributable to the joint Facility. Prior to the Effective Date for a segment of the Corridor the parties, through the Coordination Committee, shall identify the joint Facilities located on the applicable segment of the Corridor, determine which of such joint Facilities it is practicable to jointly maintain, repair and replace, and determine if the 50/50 cost sharing should be adjusted as provided above.

3.3 UP Abandonment or Discontinuance. If UP consummates an abandonment or discontinues rail service over the Corridor, or a portion of the Corridor, UP shall have no further obligation under Section 3.2 with respect to the maintenance, repair or replacement of any joint Facilities on such abandoned or discontinued portion(s), or for the cost thereof.

3.4 Remedies.

(a) In the event the party responsible for the maintenance, repair and replacement of any item (the "Maintaining Party") fails to perform its maintenance obligations under this Agreement, and such failure results in an imminent and substantial danger to human health or safety or to property, the other party may perform such obligations immediately upon notifying the Maintaining Party by telephone at the number set forth below, and shall be entitled to full reimbursement (subject to any cost sharing provided for in this Agreement) from the Maintaining Party within thirty (30) days after submission of a written Invoice therefor.

(b) In the event UTA or UP discovers any malfunction of, or damage to, Automatic Warning Devices, it shall promptly notify the other party by telephone at the telephone number set forth below. The parties shall follow their respective usual response practices in the event of any malfunction of, or damage to, Automatic Warning Devices. Each party shall provide any necessary flagging for its trains at its cost and expense.

UTA Telephone Contact: Rail Services Control Center Telephone No. 1-801-352-6701

UP Telephone Contact: Harriman Dispatch Telephone No. 1-800-848-8715

3.5 Grade Crossing Reconstruction. The parties acknowledge that the present track maintenance procedures customarily used by UP may cause an increase in the surface elevation of grade crossings, and that UP may, from time to time, need to perform additional maintenance or reconstruction work in order to prevent unsafe elevation differentials between UP's tracks and UTA's tracks. In the event the proximity of UTA's tracks at any grade crossing necessitates additional maintenance or reconstruction work by UP, which additional work UP reasonably demonstrates would not otherwise have been performed in the absence of UTA's tracks, UTA shall reimburse UP for the cost of the additional work within thirty (30) days after submission of an Invoice therefor.

Section 4. Construction of Additions and Alterations.

4.1 Design and Construction Standards. The design and construction of any Additions and Alterations on the parties' respective properties in the Corridor shall comply with all applicable laws, rules and regulations. The party constructing Additions and Alterations on its own property (the "Constructing Party") shall also follow its customary safety procedures and shall use reasonable efforts to perform work on Additions and Alterations at such times and in such manner as not to materially interfere with, delay or endanger the rail operations, trains, equipment, Facilities or other facilities of the other party.

4.2 Design Review. In the course of designing Mutual Interest Additions and Alterations (excluding any Mutual Interest Additions and Alterations contemplated by the Construction Agreement), the Constructing Party shall reasonably notify and consult with the other party with respect to the design and construction of the Mutual Interest Additions and Alterations. If requested by the other party, the Constructing Party shall deliver to the other party for review and comment copies of each set of plans for Mutual Interest Additions and Alterations during the planning and design process. The other party shall notify the Constructing Party in writing within fifteen (15) days after its receipt of the plans as to whether it wishes to comment on the plans. If so, then the other party shall have the right to provide the Constructing Party, within thirty (30) days after the other party's receipt of any such set of plans, written comments and suggestions regarding such plans. If the other party timely disapproves such plans, the parties shall meet within fifteen (15) days after disapproval to negotiate in good faith to develop plans acceptable to both. If the parties are unable to agree upon changes to the plans, either party may submit the matter to arbitration pursuant to Section 11. Upon completion of final plans, the Constructing Party shall give a copy of the final plans to the other party for review to ensure the incorporation of all agreed-upon changes to the plans.

4.3 Passenger Facilities. All Passenger Facilities shall be designed and operated with the intent of preventing passengers from trespassing on the UP Property, including, without limitation, the installation of fencing. UTA acknowledges that in no event will UP consider granting UTA rights to cross the UP Property at grade for purposes of providing access to passenger stations.

4.4 Interference with Freight Access. No Additions or Alterations on the UTA Property may interfere with UP's or its designees' freight access rights under Section 2.1. UP's industry/drill tracks may be relocated to accommodate any such Alteration or Addition only if such relocation does not materially impair the operating efficiency and safety of the affected industry service, and if the cost of the relocation is borne by entities other than UP, except as provided in Section 2.1(f).

4.5 Grade Separation Projects. In the event of a public grade separation project, UTA shall reimburse UP for one-half (1/2) of any costs assessed to UP (which, for purposes of this Section shall mean only UP, excluding without limitation any entity admitted to the UP Property or the Facilities by UP and any customer of UP or of such entity) thereunder, except that if the Utah Department of Transportation evaluation of the applicable crossing indicates that a different allocation is equitable because one party's operations play a larger role in precipitating the need for a grade separation than the operations of the other party, then the parties shall negotiate and agree upon such different allocation. If UP determines that a proposed grade separation project is desirable and is not feasible unless UP contributes more than the costs that would be assessed to UP under applicable laws, then UTA agrees to consider in good faith the desirability of the proposed project and whether UP's additional contribution should be reimbursed by UTA in the same manner as the costs assessed to UP; provided, however, that UTA shall have no obligation to reimburse UP for such additional contribution except to consider it in good faith as provided above.

Section 5. Operations.

5.1 UP's Operations. UP shall have exclusive authority to manage, direct and control all activities on the UP Property, including, without limitation, the operations of all trains, locomotives, rail cars and rail equipment, and the movement and speed of the same on the UP Property. UTA shall not have any right to enter upon or use the UP Property, except as expressly set forth in this Agreement.

5.2 UTA's Operations. UTA shall have exclusive authority to manage, direct and control all activities on the UTA Property, including, without limitation, the operations of all trains, locomotives, rail cars and rail equipment, and the movement and speed of the same on the UTA Property, subject to UP's and its designees' freight access rights under Section 2.1. UP shall not have any right to enter upon or use the UTA Property, except as expressly set forth in this Agreement and the Rail Facilities Easement.

Section 6. Reciprocal Access and Notice Rights.

Subject to the procedures set forth below, and to compliance with all applicable rules and regulations of the FRA, each party (the "Accessing Party") shall have the right to enter upon the property of the other in the Corridor for the following reasons only:

(a) UTA may enter upon the UP Property to maintain, repair or replace Facilities for which UTA is the Maintaining Party under Section 3.2, or to exercise its rights under Section 3.4(a).

(b) In areas having driveable access on only one side of the Corridor, the Accessing Party may use the driveable access (in vehicles only) and may cross the tracks of the other party (on foot only) for the purpose of performing any maintenance, inspection or repair deemed necessary or appropriate by the Accessing Party. Upon exiting the vehicles, the Accessing Party's personnel shall proceed to the Accessing Party's property as soon as possible.

(c) In the event of an emergency of any kind, the Accessing Party may enter upon the other party's property (i) to warn the other party's trains by any reasonable means, including, without limitation, use of flaggers or placement of torpedoes upon the other party's tracks, or (ii) in the event of a wreck or derailment of the Accessing Party's train or equipment, to clear the train, equipment or other debris from the other party's property. The Accessing Party shall provide immediate notice of such events to the other party's dispatcher by radiotelephone.

(d) Security personnel of either party in pursuit of a criminal suspect may enter upon the other party's property for the purpose of apprehending the suspect.

(e) UP may enter upon the UTA Property for the purposes set forth in Section 2.1, and to maintain, repair or replace Facilities for which UP is the Maintaining Party under Section 3.2, or to exercise its rights under Section 3.4(a).

(f) Except for emergencies when reasonable notice under the circumstances shall be given, and for UP's or its designee's operation of equipment over UP's industry/drill tracks under Section 2.1, the Accessing Party shall give the other party at least forty-eight (48) hours' prior telephonic notice of any entry on the other party's property in the Corridor, and shall not enter upon the other party's property until a valid work permit is issued by the other party. If flagging is necessary, no entry shall be made until the other party has made arrangements for flagging.

(g) Entry by an Accessing Party on the other party's property in the Corridor shall be only by the Accessing Party's personnel trained in the other party's safety practices.

(h) Any entry by a party (or its contractors, invitees or licensees) on any portion of its own property within twenty feet (20') of the track center on the other party's property in the Corridor shall be subject to the notice and flagging requirements under subparagraph (f) above, unless the parties agree to an alternative procedure.

(i) Hazardous Materials may be brought onto the other party's portion of the Corridor only to the extent necessary for the purposes for which entry is allowed under this Section 6, and in all events in compliance with all applicable Environmental Laws.

(j) In the event of leakage, spillage, release, discharge or disposal of any Hazardous Materials by a party (including, without limitation, by explosion) when upon the other party's portion of the Corridor as provided above in this Section 6, the party responsible shall give the other party prompt notice of such event, and at its sole cost and expense, clean or remediate the other party's portion of the Corridor 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, the responsible party shall promptly and fully pay such fine, penalty, cost or charge. Each party shall be responsible for any such leakage, spillage, release, discharge or disposal by any third party it admits to the Corridor. Each party shall indemnify, protect, defend, and hold harmless the other party, its trustees, directors, 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 any such leakage, spillage, release, discharge or disposal. The provisions of this Section 6(j) are in addition to and not in limitation of the provisions of Section 7 hereof and Section 10 of the Sale Agreement, except that the provisions of Section 7.2 (a) and (b) shall govern Losses with respect to personal injury (including bodily injury and death).

Section 7. Liability.

7.1 Assumption of Responsibility.

(a) Except as otherwise expressly provided in Sections 7.2(a)(i) and (ii), 7.2(b)(x), and 7.3, the responsibility for Losses allocated to each party under this Section 7 is without regard to fault, failure, negligence, misconduct, malfeasance or misfeasance of any party or its employees, agents or servants.

(b) The allocation of responsibility for Losses under this Section 7 applies only to Losses proximately caused by incidents occurring on, or adjacent to, the Corridor, and arising out of the parties' Freight Rail Service and/or passenger service on the Corridor.

(c) All costs and expenses incurred in connection with the investigation, adjustment and defense of any claim or suit shall be included as part of the Loss for which responsibility is assumed under the terms of this Section 7, including, without limitation, 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 work and a reasonable amount of allocated salaries and wages of employees providing support services to the employees so engaged directly in such work.

7.2 Allocation of Responsibilities.

(a) Invitee of Either Party. Losses arising out of personal injury (including bodily injury and death) to, or property damage suffered by, an invitee of either party shall be the responsibility of and borne and paid solely by that party regardless of the cause of such Loss or the fault of either party or whose train or other rolling stock was involved, except as otherwise provided in Section 7.2(a)(i) and (ii), and Section 7.3. Consultants and contractors of a party, and any person who is on, or has property on, a train or other rolling stock operated by or for the account of a party or admitted to operate on a party's portion of the Corridor (other than an employee of a party engaged in performing duties for that party), shall rebuttably be presumed to be an invitee of that party. It is a rebuttable presumption that persons at or adjacent to a UTA Passenger Facility are invitees of UTA, except for persons in adjacent public streets (including public sidewalks).

(i) After UTA shall have incurred aggregate Losses under this Agreement in an amount equal to Fifty Million Dollars (\$50,000,000) for injury to or damage suffered by its invitees for incidents occurring between July 1st of any year and June 30th of the following year (a "Policy Year"), UP shall bear a share of that portion of the aggregate Losses to UTA's invitees for that Policy Year that is in excess of Fifty Million Dollars (\$50,000,000) in proportion to UP's relative degree of fault, if any; provided, that in no event shall UP bear Losses to UTA's invitees in an amount in excess of One Hundred Twenty Five Million Dollars (\$125,000,000) for incidents occurring in such Policy Year. In computing the Fifty Million Dollars (\$50,000,000) base amount payable by UTA prior to any participation by UP, there shall be excluded any Losses incurred due to the Excluded Conduct of UTA. For purposes of this Section 7.2(a)(i), the parties agree that with respect to any incident not directly caused by freight train operating error or freight equipment failure, UP shall be deemed conclusively to have no fault.

(ii) After UP shall have incurred aggregate Losses under this Agreement in an amount equal to Twenty Five Million Dollars (\$25,000,000) for injury to or damage suffered by its invitees for incidents occurring in the same Policy Year, UTA shall bear a share of that portion of the aggregate Losses to UP's invitees for that Policy Year that is in excess of Twenty Five Million Dollars (\$25,000,000) in proportion to UTA's relative degree of fault, if any; provided, that UTA shall not bear Losses to UP's invitees in an amount in excess of

One Hundred Twenty Five Million Dollars (\$125,000,000) for incidents occurring in such Policy Year. In computing the Twenty Five Million Dollars (\$25,000,000) base amount payable by UP prior to any participation by UTA, there shall be excluded any Losses incurred due to the Excluded Conduct of UP.

(iii) Losses shall be deemed incurred on the date of the incident giving rise to such Losses regardless of the date on which Losses are paid or established. The determination of the relative fault of the parties in any arbitration or court proceeding establishing the Loss shall be binding on the parties.

(iv) With respect to the Fifty Million Dollars (\$50,000,000) and Twenty Five Million Dollars (\$25,000,000) base amounts payable by the parties pursuant to Sections 7.2(a)(i) and (ii), on the tenth anniversary of the Effective Date, and continuing on each tenth anniversary thereafter (each an "Adjustment Date"), the base amounts shall be adjusted by the same percentage of the increase reflected in the "Consumer Price Index for All Items - United States" (1982-84=100) compiled by the Bureau of Labor Statistics of the United States Department of Labor ("CPI"). Each adjustment shall be made with reference to the CPI for the fourth month immediately preceding the month in which the adjustment is made ("Current CPI"). Each adjustment shall be made by determining the percentage increase of the then Current CPI divided by the CPI for the fourth calendar month immediately preceding any prior Adjustment Date or, if none exists, the Execution Date ("Base CPI"). The percentage thus determined shall be multiplied by the applicable base amount, and the product thus determined shall be the adjusted base amount until the next Adjustment Date.

$$\frac{\text{Current CPI}}{\text{Base CPI}} \times \text{base amount} = \text{adjusted base amount}$$

If the CPI is discontinued, such other government index or computation with which it is replaced shall be used in order to obtain substantially the same result as would have been obtained if the CPI had not been discontinued.

(b) Persons Other Than Invitees. Except as provided in Section 7.3, Losses arising out of personal injury (including bodily injury and death) to, or property damage directly suffered by any person who is not an invitee of UTA or UP (including, without limitation, UTA, UP, employees of UTA or UP while engaged in the performance of their duties as an employee, persons in adjacent public streets (including public sidewalks), and trespassers), shall be the responsibility of and borne and paid by the parties as follows:

(x) When trains or other rolling stock of both UTA and UP were involved in the incident giving rise to the Loss, by both parties in proportion to their relative degrees of fault; provided, however, that each party shall be responsible for all damage to the other party's property arising from the leakage, spillage, release, discharge or disposal (including, without limitation, by explosion) of Hazardous Materials from trains or other rolling stock of that

party operating on the Corridor if that party's relative degree of fault is ten percent (10%) or greater.

- (y) When trains or other rolling stock of only one party were involved in the incident giving rise to the Loss, by that party alone.
- (z) When no train or other rolling stock of either party was involved in the incident giving rise to the Loss, by the party which owns the real property involved.

(c) Unenforceability. If any of the provisions of this Section 7.2 would otherwise be prohibited by or unenforceable under the laws of the State of Utah (including a determination by a final judgment of a Utah Court with jurisdiction that indemnification under the circumstances involved is against the public policy of the State of Utah), the indemnity provided by such provision shall be deemed to be limited to and operative only to the maximum extent permitted by law. Without limitation, if it is determined by a final judgment of a Utah Court with jurisdiction that any law or public policy of the State of Utah prohibits the indemnification of a party for its own sole negligence in any instance covered by the provisions of this Section 7.2, those provisions shall be deemed to exclude indemnification for such party's sole negligence but to permit full indemnification, as specified in this Section 7.2, if both parties were negligent.

7.3 Excluded Conduct. "Excluded Conduct" shall mean conduct by a supervisory level or higher employee of one of the parties, which such conduct is alleged in a properly filed complaint by a plaintiff or plaintiffs as the basis for an award of exemplary or punitive damages under Utah law, and actually results in an award of exemplary or punitive damages by a jury after trial of the issues and exhaustion of judicial appeals which would permit the award of exemplary or punitive damages. Neither party shall be indemnified for any Loss resulting from its own Excluded Conduct, and in any such case such party shall be responsible for and bear the Loss in proportion to its relative degree of fault and be responsible for and bear all exemplary or punitive damages, if any, resulting from its Excluded Conduct. If a party asserts that the other was guilty of Excluded Conduct and denies liability for indemnification of the other party based thereon, the party asserting such Excluded Conduct shall have the burden of proof in establishing such conduct.

7.4 Scope of Indemnification. In any case where a party is required under the provisions of this Section 7 to bear 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, and such party shall forever indemnify, defend and hold harmless the other party and its commissioners, trustees, directors, officers, agents, employees, shareholders, parent corporations and affiliated companies, or governmental entities from, against and with respect to any and all Losses which arise out of or result from the incident giving rise thereto.

7.5 Procedure.

(a) If any claim or demand (short of a lawsuit) shall be made by any person against an indemnified party under this Section 7, the indemnified party shall, within thirty (30) days after actual 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 except to the extent that the rights of the indemnifying party are in fact prejudiced by such failure. The indemnifying party shall have the right, at its sole cost and 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 or demands which might give rise to liability on the part of the indemnifying party under this Section 7 without either providing the indemnifying party with a full release with respect to such liability or obtaining the prior written consent of the indemnifying party, which consent shall not be unreasonably withheld, conditioned or delayed. If any claim or demand relates to a matter for which the parties, under the terms of Section 7.2, are to share a Loss equally or in proportion to their relative degrees of fault, each party shall be entitled to select its own counsel and defend itself against the claim or demand at its sole cost and expense, and neither party shall make any settlement of any such claim or demand without giving the other party reasonable prior notice of the proposed settlement.

(b) In the event any lawsuit is commenced against either party for or on account of any Loss for which the other party may be solely or jointly liable under this Agreement, the party thus sued shall give the other party timely written notice of the pendency of such action, and thereupon the party so notified may assume or join in the defense thereof. If the party so notified is liable therefor under this Agreement, then, to the extent of such liability, such party shall defend, indemnify and save harmless the party so sued from Losses in accordance with the liability allocations set forth in this Agreement. Neither party shall be bound by any judgment against the other party unless it shall have been so notified and shall have had reasonable opportunity to assume or join in the defense of the action. When so notified and the opportunity to assume or join in the defense of the action has been afforded, the party so notified shall, to the extent of its liability under this Agreement, be bound by the final judgment of the court in such action.

(c) Subject to the provisions of Section 7.5(a), on each occasion that the indemnified party is entitled to indemnification or reimbursement under this Section 7, the indemnifying party shall, at each such time, promptly pay the amount of such indemnification or reimbursement. If the indemnified party is entitled to indemnification under this Section 7 and the indemnifying party does 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.

(d) Any dispute between the parties as to the right to indemnification or the amount to which it is entitled pursuant to such right with respect to any matter shall be submitted to arbitration pursuant to Section 11 of this Agreement.

7.6 Compliance With Laws. Both parties shall comply with all applicable federal, state and local laws and regulations, and all applicable rules, regulations or orders promulgated by any court, agency, municipality, board or commission. If any failure of either party to comply with such laws, regulations, rules or orders in respect to that party's use of the Corridor results in any fine, penalty, cost or charge being assessed against the other party, or any Loss, the party which failed to comply agrees to reimburse promptly and indemnify, protect, defend (with counsel reasonably acceptable to the indemnified party) and hold harmless the other party for such amount.

7.7 Delay/Interruption of Service. Subject to the provisions of Section 7.2, UTA and UP shall not be held liable for any delay or interruption to the trains, locomotives or cars of the other party unless due to Excluded Conduct.

7.8 No Limitation on Risk Allocation. The provisions of this Section 7 shall apply notwithstanding the provisions of Section 8. In no event shall the indemnification provisions of this Section 7 be limited to the insurance coverage required under Section 8.

7.9 Statutory Defenses. All statutory defenses and limitations applicable to UTA shall be retained by UTA with respect to parties other than UP, and none are intended to be waived with respect to parties other than UP by UTA under this Agreement, including, without limitation, the liability cap established in Title 63, Part 34, Utah Code Annotated 1953, as amended.

Section 8. Insurance.

8.1 UTA Insurance.

(a) UTA shall obtain and maintain general liability insurance, as further specified in Section 8.1(b), written on an "occurrence" basis, with minimum limits of One Hundred Million Dollars (\$100,000,000) per occurrence. Coverage for punitive damages shall be included, to the extent such coverage is permitted under Utah law. Insurance shall be placed with a company having a current Best's Insurance Guide Rating of at least A, or equivalent, and which is a carrier admitted as an insurer by the State of Utah, Department of Insurance. UTA may self-insure to an amount not to exceed Five Million Dollars (\$5,000,000), provided that total coverage limits (self-insurance plus excess liability insurance) are at least One Hundred Million Dollars (\$100,000,000) per occurrence, provided, however, that this sentence shall not inure to the benefit of UTA's successors or assigns absent the reasonable written consent of UP. In the event UP does not reasonably consent to self-insurance by a successor or assign of UTA, the self-insured amount for such successor or assign shall not exceed Two Hundred Fifty Thousand Dollars (\$250,000). The foregoing policy limits shall be adjusted by the parties every three (3) years to reflect industry standards, liability claim trends and market conditions. In any event, however, the total coverage (self-insurance plus excess liability) shall not be less than One

Hundred Million Dollars (\$100,000,000). The foregoing self-insurance limit shall not exceed five percent (5%) of the total coverage limits (self-insurance plus excess liability insurance) maintained by UTA; provided, however, that the foregoing self-insurance limit may be increased by up to an additional five percent (5%) of the total coverage limits if UTA provides adequate security acceptable to and approved by UP for the increased self-insurance amount over and above the initial five percent (5%) limit.

(b) UTA's insurance must be at least as broad as the current ISO Commercial General Liability Policy (CG 00 01) protecting insured parties against claims for bodily injury, death, property damage, explosion, collapse and underground, personal and advertising injury, and products-completed operations, with respect to all operations of UTA and UP. The insurance shall include blanket contractual coverage, including, without limitation, coverage for written, oral, and implied contracts and specific coverage for the indemnity provisions set forth in this Agreement. The insurance shall also include an endorsement deleting the exclusion for bodily injury or property damage arising out of construction or demolition operations within fifty feet (50') of any railroad property and affecting any railroad bridge or trestle, tracks, roadbeds, tunnel, underpass, or crossing. Each policy obtained by UTA shall be endorsed to include UP an additional insured, utilizing ISO Form CG 20 26 ("Additional Insured-Designated Person or Organization") or equivalent endorsement satisfactory to UP.

(c) UTA's insurance shall be primary with respect to its obligations under this Agreement and with respect to the interest of UP as an additional insured. Any other insurance maintained by an additional insured shall be excess of the coverage herein defined as primary and shall not contribute with it.

(d) UTA's insurance shall be maintained for the full term of this Agreement and shall not be permitted to expire or be canceled or materially changed. Each such insurance policy shall be endorsed to state that coverage shall not be suspended, voided, canceled, or reduced in coverage or limits except after thirty (30) days' prior written notice has been given to each insured and additional insured.

(e) Within ten (10) days prior to the Effective Date for each segment of the Corridor, UTA shall provide UP with certified copies of its policies, as well as certificates of insurance and endorsements evidencing the insurance required by this Section. Certificates of insurance shall be issued on the ACORD or equivalent form.

(f) All statutory defenses and limitations applicable to UTA shall be retained by UTA with respect to parties other than UP, and none are intended to be waived with respect to parties other than UP by UTA by the acquisition of insurance by UTA or under this Agreement, including, without limitation, the liability cap established in Title 63, Part 34, Utah Code Annotated 1953, as amended.

8.2 UP Insurance.

(a) UP maintains, and shall continue to maintain during the term of this Agreement, a catastrophic risk management program, allowing for its diverse risk exposures and

financial condition, and in keeping with risks assumed by corporations of established size and reputation and consistent with programs of other Class 1 Railroads [as defined in 49 CFR 1201, Subpart A, General Instruction 1-1(a)]. UP shall maintain at all times that this Agreement is in effect, and at its own cost and expense, insurance coverage as is customary under its established risk management program. UP warrants and agrees that said insurance coverage is, and shall be, at least as comprehensive in scope and amount as the insurance required to be carried by UTA under this Agreement. UTA shall be named as an additional insured on any such policies of insurance maintained by UP.

(b) Within ten (10) days prior the Effective Date for each segment of the Corridor, UP shall provide UTA with certificates of insurance evidencing the insurance required by this Section. Certificates of insurance shall be issued on the ACORD or equivalent form.

(c) This Section 8.2 shall not inure to the benefit of UP's successors or assigns, absent the reasonable written consent of UTA, unless the successor or assign is a Class 1 Railroad. In the event UTA does not reasonably consent to self-insurance by a successor or assign of UP that is not a Class 1 Railroad, said successor or assign shall obtain and maintain insurance of the type and amount, and upon the terms and conditions, specified in Section 8.1; provided, however, that the self-insured amount for said successor or assign shall not exceed Two Hundred Fifty Thousand Dollars (\$250,000).

8.3 Failure to Maintain Insurance. A failure of either party to maintain the insurance required by this Section 8 shall not relieve such party of any of its liabilities or obligations under this Agreement.

8.4 Waiver of Subrogation. Every policy of insurance required under this Section 8 shall include a waiver of all rights of subrogation against the party required under this Section 8 to be named as an additional insured.

Section 9. Compensation and Billing.

9.1 Invoices submitted to the parties under this Agreement ("Invoices") must be itemized with a detailed description of the work performed, the date of such work, the person performing such work, the time expended and the associated hourly billing rate or charge for such work, and any reimbursable expenses (including, without limitation, the cost of materials used) incurred in the performance of the work. The party requesting reimbursement shall certify that it has actually incurred the expenses set out in its Invoice. Invoices for reimbursable expenses may not exceed the out-of-pocket expense (which includes UP's standard "force account" charges and additives for materials and for work or services provided by UP's own forces) for such items. Invoices shall be paid within thirty (30) days after receipt thereof by the payor. If a party disputes any items on an Invoice, that party may deduct the disputed item from the payment, but shall not delay payment for the undisputed portions. The amounts and reasons for such deductions, if any, shall be documented to the other party within thirty (30) days after receipt of the Invoice. Once documentation is given for the disputed amounts, and accepted by the paying party, the disputed amounts shall be paid by the paying party with fifteen (15) days after receipt of the documentation. No Invoice shall be submitted later than one hundred twenty

(120) days after the last day of the calendar month in which the reimbursable expense or cost covered thereby is incurred.

9.2 So much of the books, accounts and records (except for privileged or confidential records) of each party hereto as are related to the subject matter of this Agreement shall at all reasonable times be open to inspection and audit by the authorized representatives and agents of the parties. All accounting records and other supporting papers shall be maintained for a minimum of three (3) years from the date thereof. If work relating to this Agreement is funded in whole or in part by a federal grant, the Comptroller General of the United States and authorized representatives of the federal agency furnishing the grant shall have the right to examine and audit such books, accounts, and records in accordance with applicable federal laws and regulations.

9.3 Upon request, a party disputing the accuracy of any Invoice shall be entitled to receive from the invoicing party copies of such supporting documentation and/or records as are kept in the ordinary course of the invoicing party's business and which are reasonably necessary to verify the accuracy of the Invoice as rendered.

Section 10. Coordination Committee.

UTA and UP shall establish a Coordination Committee consisting of at least two (2) representatives of each party. The Coordination Committee shall be a forum for the parties to share information, discuss matters submitted by one party to the other party for review and/or approval, and progress resolution of any issues between the parties with respect to this Agreement. The Coordination Committee shall meet regularly (in person or telephonically) and also as necessary to address issues between the parties that require prompt resolution.

Section 11. Binding Arbitration.

11.1 Controversies Subject to Arbitration. Any and all claims, disputes or controversies between UTA and UP arising out of or concerning the interpretation, application, or implementation of this Agreement that cannot be resolved by the parties through the Coordination Committee or by negotiations shall be submitted to binding arbitration administered by the American Arbitration Association ("AAA") under its Commercial Arbitration Rules, except as otherwise provided in this Section 11. If the AAA discontinues promulgation of the Commercial Arbitration Rules, the parties shall use the AAA's designated successor rules, and if the AAA does not designate successor rules, the parties shall agree on other rules. The judgment on the award rendered by the arbitrator may be entered in any court having jurisdiction thereof as a final, non-appealable judgment.

11.2 Selection of Arbitrator. In the event a claim, dispute or controversy arises, either party may serve a written demand for arbitration upon the other party. If the claim, dispute or controversy is not resolved by the parties within thirty (30) days after the service of the demand, the matter shall be deemed submitted to arbitration. If within forty (40) days after service of the demand, the parties have not selected a single arbitrator, each party shall within an additional ten (10) days thereafter select an arbitrator. (In such case, if either party has not selected an

arbitrator within ten (10) days after receipt of notice that the other party has selected an arbitrator, the arbitrator selected by the other party shall arbitrate the claim, dispute or controversy.) The two selected arbitrators shall select a third arbitrator. If the two arbitrators are unable to agree upon the third arbitrator within ten (10) days of the selection of the two selected arbitrators, the AAA shall select the third arbitrator. The arbitrator(s) shall be disinterested.

11.3. Expedited Arbitration Schedule.

(a) In the event either party reasonably finds that the issues of any claim, dispute or controversy are likely to directly, imminently, materially and adversely affect human health or safety, either party may request, in the arbitration demand delivered pursuant to Section 11.2, an expedited arbitration procedure as set forth in this Section 11.3 solely for the purpose of obtaining a provisional remedy that by law or in equity could be imposed in a court proceeding against a rail carrier subject to the jurisdiction of the Surface Transportation Board (e.g., temporary restraining order, preliminary injunction or injunction).

(b) Within five (5) days after service of a demand for expedited arbitration, the parties shall agree on an arbitrator. If the parties fail to agree on an arbitrator within such five-day period, each party shall within two (2) days select an arbitrator. In such case, if either party has not selected an arbitrator within two (2) days after receipt of notice that the other party has selected an arbitrator, the arbitrator selected by the other party shall arbitrate the claim, dispute or controversy. The two selected arbitrators shall select a third arbitrator. If the two arbitrators are unable to agree upon the third arbitrator within two (2) days of the deadline for the selection of the two selected arbitrators, the AAA shall select the third arbitrator. The arbitrator(s) shall be disinterested.

(c) The expedited arbitration hearing shall commence no later than ten (10) days after service of a demand for expedited arbitration and shall be concluded on the same day. The arbitration decision shall be rendered by the arbitrator(s) in writing on or before the day following the arbitration hearing.

(d) Prior to rendering any decision, the arbitrator must find that the issues of the claim, dispute or controversy are likely to directly, imminently, materially and adversely affect human health or safety. In the event the arbitrator finds that the foregoing criteria have not been met, the proceeding shall be dismissed without prejudice and the parties shall proceed with the arbitration procedure and schedule set forth in Sections 11.1 and 11.2; provided, however, that no new demand for arbitration need be served by the party demanding arbitration.

11.4 Pending Resolution. During the pendency of such arbitration proceedings, the business and the operations to be conducted, and compensation for service under this Agreement, to the extent that they are the subject of such controversy, shall continue to be transacted, used and paid in the manner and form existing prior to the arising of such controversy, unless the arbitrator shall make a preliminary ruling to the contrary.

11.5 Cost of Arbitration. Each party solely shall bear the attorneys' fees, costs and expenses incurred by it in connection with such arbitration; provided, however, the arbitrator

shall have the power to award attorneys' fees and costs to either party if the arbitrator determines in its reasonable discretion that the position of the other party to the arbitration was frivolous.

Section 12. Miscellaneous Provisions.

12.1 Notices. Except as otherwise expressly provided in this Agreement, all notices and other communications under this Agreement shall be in writing and shall be deemed to have been duly given (a) on the date of delivery, if delivered personally to the party to whom notice is given, or if made by telecopy directed to the applicable telecopy number listed below and the transmission is confirmed by mail as provided under (b) below which is deposited on the first business day after the transmission, or (b) at the earlier of actual receipt or the third business day following deposit in the United States mail, postage prepaid. Notices and other communications shall be directed to the parties at the addresses shown below. A party may change its person designated to receive notice, its telecopy number or its address from time to time by giving notice to the other party in accordance with the procedures set forth in this Section.

UTA: UTA TRANSIT AUTHORITY
Attn: General Manager
3600 South 700 West
Salt Lake City, Utah 84119-0810
Telephone No.(801) 262-5626
Telecopy: (801) 287-4592

With a copy to: UTAH TRANSIT AUTHORITY
Attn: General Counsel
3600 South 700 West
Salt Lake City, Utah 84119-0810
Telephone No. (801) 287-4525
Telecopy: (801) 287-4520

UP: Vice President – Engineering
1416 Dodge Street, Room 1030
Omaha, Nebraska 68179
Telephone No. (402) 271-4345
Telecopy: (402) 271-6674

With a copy to: Vice President – Law
1416 Dodge Street, Room 830
Omaha, Nebraska 68179
Telephone No. (402) 271-5357
Telecopy: (402) 271-7107

12.2 Headings. The section and subsection headings in this Agreement are for convenience only and shall not be used in its interpretation or considered part of this Agreement.

12.3 Integration, Amendment, and Waiver. This Agreement is the entire agreement, and supersedes all prior and contemporaneous agreements, representations, and understandings, of the parties concerning the subject matter hereof. No supplement, modification, or amendment of this Agreement shall be binding unless executed in writing by both of the parties. No waiver of any provision of this Agreement shall be deemed, or shall constitute, a waiver of any other provisions, 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.

12.4 Counterparts. This Agreement may be executed in any number of counterparts, and by different parties in separate counterparts, each of which, when executed and delivered, shall be deemed to be an original and all of which counterparts taken together shall constitute but one and the same instrument.

12.5 Governing Law. This Agreement shall be construed and interpreted in accordance with the laws of the State of Utah.

12.6 Time of Essence. Time is of the essence of each and every provision of this Agreement.

12.7 Agreement Runs With Land; Recordation. This Agreement is made for the mutual benefit of the UP Property and the UTA Property and shall run with the land, except that any parcel transferred by a party to an unaffiliated person or entity for purposes other than rail operations or trail use that does not contain any facilities used in connection with the rail operations of the other party, shall be deemed removed from the UP Property or UTA Property as applicable. This Agreement shall bind and inure to the benefit of the parties' respective successors in interest in the Corridor to the extent stated in the prior sentence. This Agreement shall be recorded, and each party, upon request of the other party, agrees to execute a document in recordable form evidencing the removal of any parcel from the UP Property or the UTA Property.

12.8 Not for the Benefit of Others. This Agreement and each and every provision herein is for the exclusive benefit of the parties hereto and not for the benefit of any third party. Nothing herein shall be construed to create or increase any right in any third party to recover by way of damages or otherwise against either of the parties hereto.

12.9 Attorneys Fees. If any legal action or any arbitration or other proceeding is brought for the enforcement or interpretation of this Agreement, or because of an alleged dispute, breach, default or misrepresentation in connection with any of the provisions of this Agreement, the prevailing party or parties shall be entitled to recover reasonable attorneys' fees and other costs in connection with that action or proceeding, in addition to any other relief to which it or they may be entitled.

12.10 Regulatory Requirements. If any governmental agency imposes any requirement on either or both of UTA and UP which UP can reasonably demonstrate would not have been imposed but for UTA's use of the Corridor for UTA's passenger rail purposes, then, notwithstanding anything to the contrary in this Agreement, the entire cost of compliance shall

be borne solely by UTA, including, without limitation, costs and expenses for construction and maintenance of improvements, relocation of Facilities, implementation of safety procedures, and the filing of or participation in regulatory proceedings. Both parties shall reasonably cooperate to ensure compliance with all such governmental requirements. Notwithstanding the foregoing sentence, UP's cooperation shall not include any modification to, or restriction of, its operations in the Corridor; provided, however, that UP's cooperation may include modifications to UP's Facilities to the extent such modifications do not restrict UP's operations, and subject to UTA's obligation to bear all costs and expenses thereof.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement effective as of the Effective Date.

WITNESS:

Barbara Holder

UNION PACIFIC RAILROAD COMPANY,
a Delaware corporation

By: Lawrence E. Wzorek
Name: Lawrence E. Wzorek
Title: Assistant Vice President - Law

WITNESS:

Cam D. Jones

UTAH TRANSIT AUTHORITY,
a transit district organized under Utah law

By: John M. English
Name: John M. English
Title: General Manager

By: Kenneth D. Montague Jr.
Name: Kenneth D. Montague Jr.
Title: Treasurer

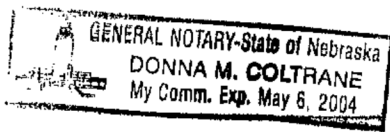
APPROVED AS TO FORM:

By: Kathryn A.S. Pett
Name: Kathryn A.S. Pett
Title: General Counsel

STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

On September 16, 2002, before me, a Notary Public in and for said County and State, personally appeared Lawrence E. Wzorek, Assistant Vice President-Law 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 person whose name is subscribed to the within instrument, and acknowledged to me that he executed the same in his authorized capacities, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.



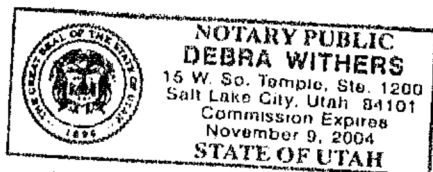
Donna M. Coltrane
Notary Public

(SEAL)

STATE OF UTAH)
) ss.
COUNTY OF Salt Lake)

On 19 September, 2002, before me, a Notary Public in and for said County and State, personally appeared Juan M. Anglin and Fernando Montague Jr and _____, respectively, of UTAH TRANSIT AUTHORITY, a public transit district organized under Utah law, 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.



Debra Withers
Notary Public

(SEAL)

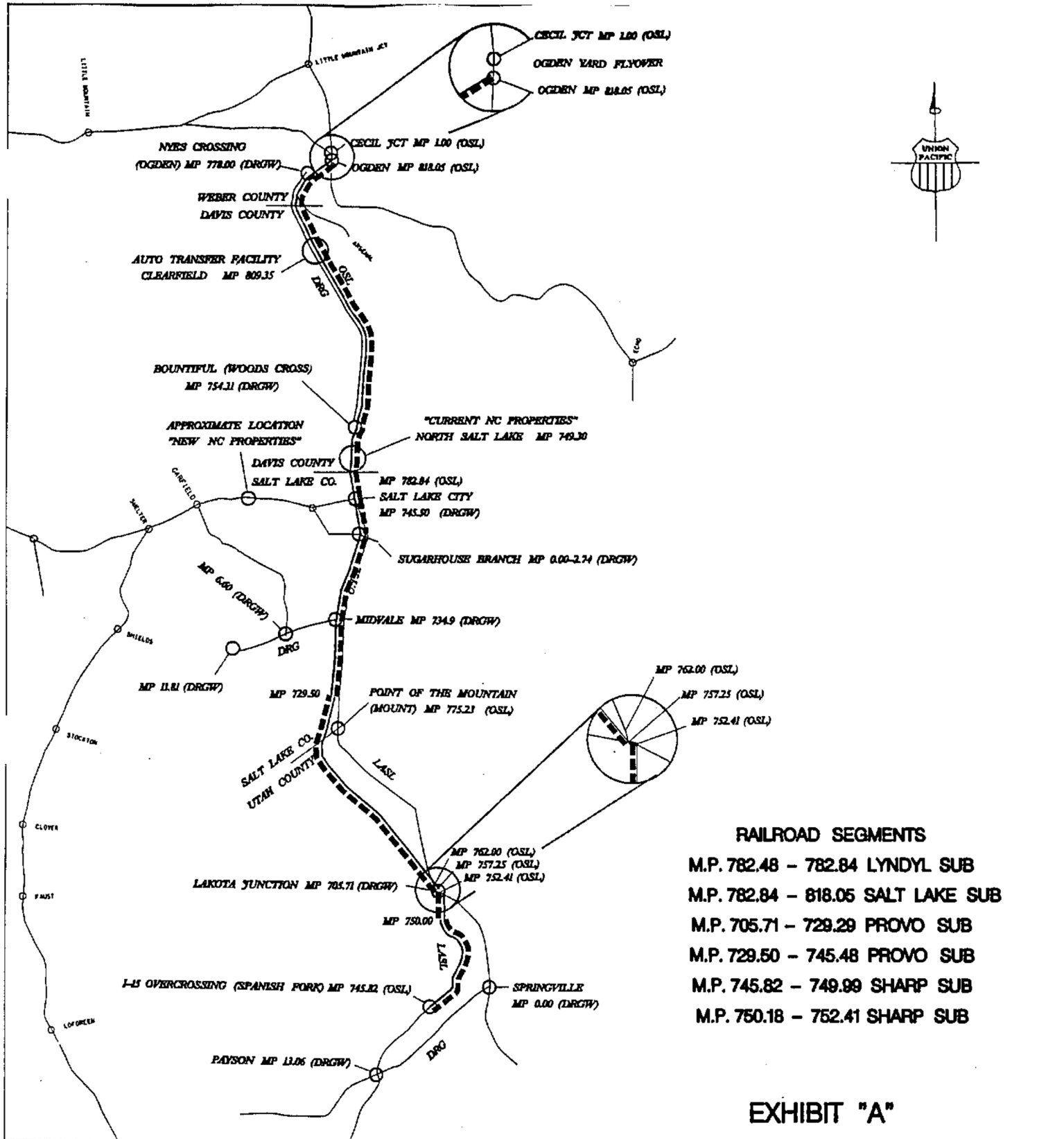


EXHIBIT "A"

OPERATIONS AND MAINTANCE
UNION PACIFIC RAILROAD CO.
 TO ACCOMPANY AGREEMENT WITH
 UTAH TRANSIT AUTHORITY

REAL ESTATE DEPARTMENT OMAHA NE.
 DATE: 9-10-2002 T.D.A.

Union Pacific Railroad Company

Salt Lake County, Utah

Exhibit "B"

That part of the Northeast One Quarter and the Southeast One Quarter Section Twenty-three, Northwest One Quarter and the Southwest One Quarter Section Twenty-five, Northeast One Quarter and Southeast One Quarter Section Twenty-six and Northwest One Quarter Section Thirty-six, Township 1 north, Range 1 West, Salt Lake County, Utah, being more particularly described as follows:

Beginning at a point on the South line of 1800 South Street and an existing Railroad Right of Way fence, said point being East 250.03 feet and South 5309.38 feet from the Center of Section '14, Township 1 North, Range 1 West, Salt Lake Base and Meridian, said Center of Section 14 being North 89°53'02" East 2641.00 feet and South 00°01'30" East 2643.05 feet from the Northwest Corner of said Section 14 (Basis of Bearing Being North 18°27'47" East from said Northwest Corner of Section 14 to Radar); and running thence along said Right of Way fence the following three (3) courses: 1) South 06°34'37" West 257.10 feet; 2) South 39°04'56" West 16.42 feet; 3) South 04°52'20" West 186.51 feet; thence South 146.15 feet; thence South 04°27'46" East 29.40 feet to said Right of Way fence; thence along said Right of Way fence the following four (4) courses: 1) South 03°51'58" East 293.65 feet; 2) South 16°21'41" East 202.85 feet; 3) South 16°07'52" East 64.67 feet; 4) South 23°15'11" East 271.61 feet; thence South 17°13'26" East 392.08 feet, thence South 24°04'31" East 90.01 feet to a point of curvature of a 402.88 foot radius curve to the left, the center of which bears North 65°55'29" East; thence Southeasterly along the arc of said curve 200.28 feet through a central angle of 28°28'56" to a point of reverse curvature of a 292.07 foot radius curve to the right the center of which bears; thence South 37°26'33" West; thence Southeasterly along the arc of said curve 71.34 feet through a central angle of 13°59'39"; thence South 38°33'48" East 132.40 feet; thence South 32°13'00" East 486.47 feet; thence South 37°07'54" East 70.00 feet, thence South 38°26'45" East 680.37 feet to said Right of Way fence; thence along said Right of Way fence the following thirteen (13) courses: 1) South 30°35'05" East 565.66 feet; 2) South 30°55'41" East 100.93 feet; 3) South 31°36'43" East 84.99 feet; 4) South 31°17'31" East 87.39 feet; 5) South 31°17'10" East 346.13 feet; 6) South 31°25'00" East 265.97 feet; 7) South 41°34'18" East 837.50 feet; 8) South 50°35'54" East 89.45 feet; 9) South 52°52'11" East 86.90 feet; 10) South 56°57'06" East 84.25 feet; 11) South 61°03'41" East 86.48 feet; 12) South 63°40'59" East 82.53 feet; 13) South 68°21'15" East 64.77 feet; thence South 62°33'37" East 276.87 feet to a non-tangent point of curvature of a 2222.40 foot radius curve to the right, the center of which bears South 24°53'41" West, said point also being 10.00 feet perpendicularly distant Easterly from the centerline of the most Easterly Railroad tracks; thence parallel with and 10.00 feet perpendicularly distant Easterly from said centerline of the most Easterly Railroad tracks the following ten (10) courses: 1) Southeasterly along the arc of said curve 190.65 feet through a central angle of 04°54'55" to a point of compound curvature of a 743.76 foot radius curve to the right, the center of which bears South 29°48'36" West; 2) Southeasterly along the arc of said curve 578.58 feet through a central angle of 44°34'16" to a point of compound curvature of a 1017.22 foot radius curve to the right, the center of which bears South 74°22'55" West; 3) Southerly along the arc of said curve 275.52 feet through a central angle of 15°31'08"; 4) South 00°05'57" East 985.88 feet to a point of curvature of a 17045.38 foot radius curve to the left, the center of which bears North 89°54'03" East; 5) thence Southerly along the arc of said curve 777.46 feet through a central angle of 02°36'48"; 6) South 02°42'45" East 961.34 feet to a point of curvature of a 1299.51 foot radius curve to the right; the center of which bears South 87°17'15" West; 7) Southerly along the arc of said curve 208.50 feet through a central angle of 09°11'34"; 8) South 06°28'49" West 99.60 feet; thence North 83°31'11" West 17.42 feet; thence North 04°22'00" East 69.91 feet; thence North 02°14'34" West 868.59 feet; North 08°39'19" West 511.04 feet; thence North 06°31'20" West 338.30 feet; thence North 17°12'07" West 308.07 feet to a point of curvature of a 893.00 foot radius curve, to the left, the center of which bears South 72°47'53" West said point being 10.00 feet perpendicularly distant Westerly from the centerline of a railroad track; thence parallel with and 10.00 feet perpendicularly distant from said centerline of said

railroad track the following five (5) courses: 1) Northwesterly along the arc of said curve 102.78 feet through a central angle of 06°35'41"; 2) North 23°47'48" West 981.93 feet; 3) North 21°58'29" West 105.06 feet to a point of curvature of a 634.00 foot radius curve to the right, the center of which bears North 68°01'31" East; 4) Northwesterly along the arc of said curve 109.20 feet through a central angle of 09°52'07"; 5) North 12°06'22" West 133.60 feet; thence South 78°21'39" West 52.25 feet; thence North 11°51'10" West 124.21 feet; thence North 78°21'39" East 52.32 feet to a point which is 10.00 feet perpendicularly distant Westerly from the centerline of a railroad track; thence parallel with and 10.00 feet perpendicularly distant Westerly from said centerline of a railroad track the following four (4) courses: 1) North 11°33'43" West 98.32 feet to a point of curvature of 547.34 foot radius curve to the left, the center of which bears South 78°26'17" West; 2) Northwesterly along the arc of said curve 360.66 feet through a central angle of 37°45'16" to a point of compound curvature of a 2384.55 foot radius curve to the left, the center of which bears South 40°41'01" West; 3) Northwesterly along the arc of said curve 147.06 feet through central angle of 03°32'01"; 4) North 52°51'00" West 134.51 feet; thence North 31°41'15" West 57.49 feet to a non-tangent point of curvature of a 3508.87 foot radius curve to the right, the center of which bears North 41°11'20" East said point being 10.00 feet perpendicularly distant Westerly from the centerline of a railroad track; thence parallel with and 10.00 feet perpendicularly distant Westerly from said centerline of a railroad track the following five (5) courses: 1) Northwesterly along the arc of said curve 1117.62 feet through a central angle of 18°14'58"; 2) North 30°33'42" West 265.08 feet to a point of curvature of a 11725.74 foot radius curve to the left the center of which bears South 59°26'18" West; 3) Northwesterly along the arc of said curve 1361.62 feet through a central angle of 06°39'12"; 4) North 37°12'54" West 923.58 feet to a point of curvature of a 3457.41 foot radius curve to the right, the center of which bears North 52°47'06" East; 5) Northwesterly along the arc of said curve 1930.31 feet through a central angle of 31°59'20"; thence North 02°36'19" West 99.68 feet; thence North 01°38'22" East 420.19 feet; thence South 88°21'38" East 17.43 feet to a point which is 10.00 feet perpendicularly distant Easterly from the centerline of the most Easterly Railroad tracks; thence parallel with and 10.00 feet perpendicularly distant Easterly from said centerline of the most Easterly Railroad tracks South 01°38'22" West 107.90 feet to the South Line of 1800 North Street; thence South 89°52'20" East along said South Line 238.56 feet to the point of beginning.

Containing 37.74 acres more or less.

Union Pacific Railroad Co.
Real Estate Department
Omaha, NE.
January 10, 2002 T.D.A.

Segment 3.4a-1

Union Pacific Railroad Company

Salt Lake County, Utah

Exhibit "B"

That portion of the Salt Lake Subdivision of the Union Pacific Railroad Company (formerly the Oregon Short Line Railroad Company), that lies between a line drawn parallel and/or concentric with and 30 feet distant easterly as measured at right angles and/or radially from the center line of the most easterly main line track of said railroad subdivision, as now constructed and operated, and the easterly right of way line of said railroad subdivision as now located, said strip extends northerly from the northerly line of 1800 North Street, Salt Lake City, Salt Lake County, Utah, to the northerly county line of Salt Lake County, Utah, said county line crosses the center line of the main track at said railroad subdivision mile post 786.50, said strip of land being situate in, over and across the following legal subdivisions of Davis Country, Utah:

Subdivision	Section	Township	Range	Meridian
W 1/2 SE 1/4	14	1N	1W	Salt Lake
W 1/2 NE 1/4	14	1N	1W	Salt Lake

Provided, however, that subject to the exception(s) from this quitclaim described below, the portion of the right of way quitclaimed hereby shall comprise not less than the easterly 20.00 feet of said portion of said right of way.

EXCEPTING from the portion of the right of way quitclaimed hereby any portion thereof that lies between the westerly right of way line and a line drawn parallel and/or concentric with and 30 feet distant easterly from such westerly right of way line.

Grantor and Grantee acknowledge that it is their intent that the widths of the portions of the right of way referred to in the two immediately preceding paragraphs shall be measured as if each outer boundary of the right of way were a continuous line, i.e., without regard to so-called "notching" or "notch-outs," as shown on the "Val Maps" as defined in that certain Purchase and Sale Agreement dated January 17, 2002, by and between Grantor and Grantee, as amended by First Amendment to Purchase and Sale Agreement dated as of September 19, 2002.

Union Pacific Railroad Co.
Real Estate Department
Omaha, NE.
January 10, 2002 T.D.A.

Segment 3.4a-1

Union Pacific Railroad Company

Davis County, Utah

Exhibit "B"

That portion of the Salt Lake Subdivision of the Union Pacific Railroad Company (formerly the Oregon Short Line Railroad Company), that lies between a line drawn parallel and/or concentric with and 30 feet distant easterly as measured at right angles and/or radially from the center line of the most easterly main line track of said railroad subdivision, as now constructed and operated, and the easterly right of way line of said railroad subdivision as now located, said strip extends northerly from the southerly county line of Davis County, Utah, said county line crosses the center line of the main line track at said railroad subdivision mile post 786.50, to the northerly county line of Davis County, Utah, said county line crosses the center line of the main track at said railroad subdivision mile post 812.20, said strip of land being situate in, over and across the following legal subdivisions of Davis County, Utah:

Subdivision	Section	Township	Range	Meridian
W 1/2 NE 1/4	14	1N	1W	Salt Lake
W 1/2 SE 1/4	11	1N	1W	Salt Lake
W 1/2 NE 1/4	11	1N	1W	Salt Lake
SE 1/4	2	1N	1W	Salt Lake
E 1/2 NE 1/4	2	1N	1W	Salt Lake
SE 1/4 SE 1/4	35	2N	1W	Salt Lake
W 1/2 SW 1/4	36	2N	1W	Salt Lake
W 1/2 NW 1/4	36	2N	1W	Salt Lake
SW 1/4	25	2N	1W	Salt Lake
W 1/2 NW 1/4	25	2N	1W	Salt Lake
NW 1/4 NE 1/4	25	2N	1W	Salt Lake
W 1/2 SE 1/4	24	2N	1W	Salt Lake
NE 1/4	24	2N	1W	Salt Lake
E 1/2 SE 1/4	13	2N	1W	Salt Lake
E 1/2 NE 1/4	13	2N	1W	Salt Lake
E 1/2 SE 1/4	12	2N	1W	Salt Lake
E 1/2 NE 1/4	12	2N	1W	Salt Lake
E 1/2 SE 1/4	1	2N	1W	Salt Lake
E 1/2 NE 1/4	1	2N	1W	Salt Lake
E 1/2 SE 1/4	36	3N	1W	Salt Lake
W 1/2 SW 1/4	31	3N	1E	Salt Lake
W 1/2 NW 1/4	31	3N	1E	Salt Lake
W 1/2 SW 1/4	30	3N	1E	Salt Lake
SW 1/4 NW 1/4	30	3N	1E	Salt Lake
E 1/2 NE 1/4	25	3N	1W	Salt Lake
SE 1/4	24	3N	1W	Salt Lake
W 1/2 NE 1/4	24	3N	1W	Salt Lake
NE 1/4 NW 1/4	24	3N	1W	Salt Lake
SW 1/4	13	3N	1W	Salt Lake
NE 1/4 SE 1/4	14	3N	1W	Salt Lake
S 1/2 NE 1/4	14	3N	1W	Salt Lake
NW 1/4	14	3N	1W	Salt Lake
SW 1/4 SW 1/4	11	3N	1W	Salt Lake
SE 1/4	10	3N	1W	Salt Lake
W 1/2 NE 1/4	10	3N	1W	Salt Lake
E 1/2 NW 1/4	10	3N	1W	Salt Lake

SW 1/4	3	3N	1W	Salt Lake
NW 1/4	3	3N	1W	Salt Lake
SW 1/4 SW 1/4	34	4N	1W	Salt Lake
E 1/2 SE 1/4	33	4N	1E	Salt Lake
NE 1/4	33	4N	1E	Salt Lake
W 1/2 SE 1/4	28	4N	1E	Salt Lake
E 1/4 SW 1/4	28	4N	1E	Salt Lake
NE 1/4	28	4N	1E	Salt Lake
NE 1/4 NE 1/4	29	4N	1W	Salt Lake
SE 1/4	20	4N	1W	Salt Lake
NE 1/4 SW 1/4	20	4N	1W	Salt Lake
NW 1/4	20	4N	1W	Salt Lake
NE 1/4 NE 1/4	19	4N	1W	Salt Lake
S 1/2 SE 1/4	18	4N	1W	Salt Lake
SW 1/4	18	4N	1W	Salt Lake
SW 1/4 NW 1/4	18	4N	1W	Salt Lake
NE 1/4 NE 1/4	13	4N	2W	Salt Lake
SE 1/4	12	4N	2W	Salt Lake
S 1/2 NE 1/4	12	4N	2W	Salt Lake
NW 1/4	12	4N	2W	Salt Lake
SW 1/4	1	4N	2W	Salt Lake
SW 1/4 NW 1/4	1	4N	2W	Salt Lake
NW 1/4	2	4N	2W	Salt Lake
W 1/2 SE 1/4	35	5N	2W	Salt Lake
W 1/2 NE 1/4	35	5N	2W	Salt Lake
W 1/2 SE 1/4	26	5N	2W	Salt Lake
W 1/2 NE 1/4	26	5N	2W	Salt Lake
E 1/2 NW 1/4	26	5N	2W	Salt Lake
E 1/2 SW 1/4	23	5N	2W	Salt Lake

Provided, however, that subject to the exception(s) from this quitclaim described below, the portion of the right of way quitclaimed hereby shall comprise not less than the easterly 20.00 feet of said portion of said right of way.

EXCEPTING from the portion of the right of way quitclaimed hereby any portion thereof that lies between the westerly right of way line and a line drawn parallel and/or concentric with and 30 feet distant easterly from such westerly right of way line.

Grantor and Grantee acknowledge that it is their intent that the widths of the portions of the right of way referred to in the two immediately preceding paragraphs shall be measured as if each outer boundary of the right of way were a continuous line, i.e., without regard to so-called "notching" or "notch-outs," as shown on the "Val Maps" as defined in that certain Purchase and Sale Agreement dated January 17, 2002, by and between Grantor and Grantee, as amended by First Amendment to Purchase and Sale Agreement dated as of September 19, 2002.

Union Pacific Railroad Co.
Real Estate Department
Omaha, NE.
September 12, 2002 T.D.A.

Segment 3.4a-2

Union Pacific Railroad Company

Weber County, Utah

Exhibit "B"

That portion of the Salt Lake Subdivision of the Union Pacific Railroad Company (formerly the Oregon Short Line Railroad Company), that lies between a line drawn parallel and/or concentric with and 30 feet distant easterly as measured at right angles and/or radially from the center line of the most easterly main line track of said railroad subdivision, as now constructed and operated, and the easterly right of way line of said railroad subdivision as now located, said strip extends northerly from the southerly county line of Weber County, Utah, said county line crosses the center line of the main line track at said railroad subdivision mile post 812.20, to a line drawn at right angles to the center line of the main line track at said railroad subdivision mile post 818.05, said strip of land being situate in, over and across the following legal subdivisions of Weber County, Utah:

Subdivision	Section	Township	Range	Meridian
NE 1/4 SW 1/4	23	5N	2W	Salt Lake
NW 1/4	23	5N	2W	Salt Lake
SW 1/4	14	5N	2W	Salt Lake
W 1/2 NW 1/4	14	5N	2W	Salt Lake
W 1/2 SW 1/4	11	5N	2W	Salt Lake
NW 1/4	11	5N	2W	Salt Lake
SE 1/4 SW 1/4	2	5N	2W	Salt Lake
SE 1/4	2	5N	2W	Salt Lake
SE 1/4 NE 1/4	2	5N	2W	Salt Lake
NW 1/4	1	5N	2W	Salt Lake
SE 1/4 SW 1/4	36	6N	2W	Salt Lake
SE 1/4	36	6N	2W	Salt Lake
N 1/2 SW 1/4	31	6N	1W	Salt Lake
N 1/2 SE 1/4	31	6N	1W	Salt Lake

Provided, however, that subject to the exception(s) from this quitclaim described below, the portion of the right of way quitclaimed hereby shall comprise not less than the easterly 20.00 feet of said portion of said right of way.

EXCEPTING from the portion of the right of way quitclaimed hereby any portion thereof that lies between the westerly right of way line and a line drawn parallel and/or concentric with and 30 feet distant easterly from such westerly right of way line.

Grantor and Grantee acknowledge that it is their intent that the widths of the portions of the right of way referred to in the two immediately preceding paragraphs shall be measured as if each outer boundary of the right of way were a continuous line, i.e., without regard to so-called "notching" or "notch-outs," as shown on the "Val Maps" as defined in that certain Purchase and Sale Agreement dated January 17, 2002, by and between Grantor and Grantee, as amended by First Amendment to Purchase and Sale Agreement dated as of September 19, 2002.

Union Pacific Railroad Co.
Real Estate Department
Omaha, NE.
September 12, 2002 T.D.A.
Segment 3.4a-3

Union Pacific Railroad Company

Weber County, Utah

Exhibit "B"

A parcel of land situate in the Southeast Quarter Section 19 (SE1/4 S19), West Half Section 29 (W1/2 S29), Northwest Quarter Section 30 (NW1/4 S30) and Northwest Quarter Section 32 (NW1/4 S32) Township 6 North, Range 1 West, Salt Lake Base and Meridian, Weber County, Utah. The boundaries of said parcel are described as follows:

BEGINNING AT A POINT WHICH IS SOUTH 2921.49 FEET AND EAST 1872.40 FEET FROM THE WEST QUARTER CORNER OF SECTION 29, TOWNSHIP 6 NORTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, SAID POINT ALSO BEING NORTH 00°58'40" EAST ALONG THE MONUMENT LINE 128.28 FEET AND WEST 310.41 FEET FROM AN OGDEN CITY MONUMENT IN THE INTERSECTION OF 26TH STREET AND WALL AVENUE (BASIS OF BEARING BEING NORTH 00°58'40" EAST 762.31 FEET BETWEEN SAID MONUMENT AND AN OGDEN CITY MONUMENT AT THE INTERSECTION OF 25TH STREET AND WALL AVENUE), SAID POINT OF BEGINNING ALSO BEING NORTH 00°58'40" EAST 77.93 FEET AND WEST 260.90 FEET FROM THE SOUTHEAST CORNER OF LOT 1, BLOCK 2, 5 ACRE PLAT A, OGDEN CITY SURVEY; THENCE NORTH 89°57'12" WEST 79.07 FEET; THENCE NORTH 1°7'0" EAST 1655.01 FEET; THENCE NORTH 1°8'15" WEST 54.61 FEET; THENCE NORTH 3°29'40" WEST 23.10 FEET; THENCE NORTH 6°24'55" WEST 287.94 FEET; THENCE NORTH 5°8'37" WEST 55.35 FEET; THENCE 539.76 FEET ALONG A CURVE TO THE LEFT WITH A RADIUS OF 794.00 FEET AND A CHORD BEARING NORTH 24°37'7" WEST 529.43 FEET; THENCE NORTH 44°5'36" WEST 1788.30 FEET; THENCE 325.49 FEET ALONG THE ARC OF A CURVE TO THE RIGHT WITH A RADIUS OF 730.00 FEET AND A CHORD BEARING NORTH 31°19'12" WEST 322.80 FEET; THENCE NORTH 18°32'49" WEST 1254.77 FEET; THENCE 276.92 FEET ALONG THE ARC OF A CURVE TO THE LEFT WITH A RADIUS OF 2890.00 FEET AND A CHORD BEARING NORTH 21°17'31" WEST 276.82 FEET; THENCE NORTH 24°2'13" WEST 282.35 FEET; THENCE NORTH 65°57'47" EAST 20.00 FEET; THENCE SOUTH 24°2'13" EAST 282.35 FEET; THENCE 278.84 FEET ALONG THE ARC OF A CURVE TO THE RIGHT WITH A RADIUS OF 2910.00 FEET AND A CHORD BEARING SOUTH 21°17'31" EAST 278.73 FEET; THENCE SOUTH 18°32'49" EAST 1254.77 FEET; THENCE 316.57 FEET ALONG THE ARC OF A CURVE TO THE LEFT WITH A RADIUS OF 710.00 FEET AND A CHORD BEARING SOUTH 31°19'12" EAST 313.95 FEET; THENCE SOUTH 44°5'36" EAST 1788.30 FEET; THENCE 553.36 FEET ALONG THE ARC OF A CURVE TO THE RIGHT WITH A RADIUS OF 814.00 FEET AND A CHORD BEARING SOUTH 24°37'7" EAST 542.76 FEET; THENCE SOUTH 5°8'37" EAST 55.35 FEET; THENCE 60.84 FEET ALONG THE ARC OF A CURVE TO THE LEFT WITH A RADIUS OF 540.00 FEET AND A CHORD BEARING SOUTH 8°22'17" EAST 60.81 FEET; THENCE SOUTH 11°35'57" EAST 360.45 FEET; THENCE 160.86 FEET ALONG THE ARC OF A CURVE TO THE RIGHT WITH A RADIUS OF 733.00 FEET AND A CHORD BEARING SOUTH 5°18'44" EAST 160.54 FEET; THENCE SOUTH 0°58'30" WEST 1447.39 FEET; THENCE NORTH 89°1'30" WEST 10.00 FEET TO THE POINT OF BEGINNING

CONTAINS 245,054.31 SQ. FT. OR 5.63 ACRES, MORE OR LESS.

Union Pacific Railroad Co.
Real Estate Department
Omaha, NE.
September 10, 2002 T.D.A.

(3.4 Ogden Station)

Union Pacific Railroad Company

Utah County, Utah

Exhibit "B"

That portion of the Provo Subdivision of the Union Pacific Railroad Company (formerly the Denver & Rio Grand Railroad Company), that lies between a line drawn parallel and/or concentric with and 30 feet distant westerly as measured at right angles and/or radially from the center line of the most westerly main line track of said railroad subdivision, as now constructed and operated and the westerly right of way line of said railroad subdivision as now located, said strip extends northerly from a line drawn at right angles to the center line of the main line track of said Provo Subdivision at the point of intersection with the center line of the main line track of the Sharp Subdivision of the Union Pacific Railroad Company (formerly the San Pedro, Los Angeles & Salt Lake Railroad Company), said center line of the main line track of said Sharp Subdivision crosses said center line of the main line track of said Provo Subdivision at said Provo Subdivision mile post 705.71, to the northerly county line of Utah County, Utah, said county line crosses the center line of the main track of said Provo Subdivision at said Provo Subdivision mile post 722.12, said strip of land being situate in, over and across the following legal subdivisions of Utah County, Utah:

Subdivision	Section	Township	Range	Meridian
NW 1/4 NE 1/4	28	6S	2E	Salt Lake
SW 1/4 SE 1/4	21	6S	2E	Salt Lake
E 1/2 SW 1/4	21	6S	2E	Salt Lake
NW 1/4	21	6S	2E	Salt Lake
SW 1/4 SW 1/4	16	6S	2E	Salt Lake
E 1/2 SE 1/4	17	6S	2E	Salt Lake
NE 1/4	17	6S	2E	Salt Lake
NE 1/4 NW 1/4	17	6S	2E	Salt Lake
SW 1/4	8	6S	2E	Salt Lake
W 1/2 NW 1/4	8	6S	2E	Salt Lake
NE 1/4 NE 1/4	7	6S	2E	Salt Lake
	6	6S	2E	Salt Lake
SW 1/4	31	5S	2E	Salt Lake
SW 1/4 NW 1/4	31	5S	2E	Salt Lake
NE 1/4	36	5S	1E	Salt Lake
SW 1/4 SE 1/4	25	5S	1E	Salt Lake
SW 1/4	25	5S	1E	Salt Lake
NW 1/4	25	5S	1E	Salt Lake
NE 1/4 NE 1/4	26	5S	1E	Salt Lake
SE 1/4	23	5S	1E	Salt Lake
NE 1/4 SW 1/4	23	5S	1E	Salt Lake
S 1/2 NW 1/4	23	5S	1E	Salt Lake
NE 1/4	22	5S	1E	Salt Lake
N 1/2 NW 1/4	22	5S	1E	Salt Lake
NE 1/4 NE 1/4	21	5S	1E	Salt Lake
S 1/2 SE 1/4	16	5S	1E	Salt Lake
SW 1/4	16	5S	1E	Salt Lake
SE 1/4	17	5S	1E	Salt Lake
W 1/2 NE 1/4	17	5S	1E	Salt Lake
SW 1/4 SE 1/4	8	5S	1E	Salt Lake
SW 1/4	8	5S	1E	Salt Lake
SW 1/4 NW 1/4	8	5S	1E	Salt Lake

NE 1/4	7	5S	1E	Salt Lake
SW 1/4 SE 1/4	6	5S	1E	Salt Lake
SW 1/4	6	5S	1E	Salt Lake
NW 1/4	6	5S	1E	Salt Lake
NE 1/4 NE 1/4	1	5S	1W	Salt Lake
SE 1/4	36	4S	1W	Salt Lake
NE 1/4 SW 1/4	36	4S	1W	Salt Lake
NW 1/4	36	4S	1W	Salt Lake
NE 1/4 NE 1/4	35	4S	1W	Salt Lake
S 1/2	26	4S	1W	Salt Lake

Provided, however, that subject to the exception(s) from this quitclaim described below, the portion of the right of way quitclaimed hereby shall comprise not less than the westerly 20.00 feet of said portion of said right of way.

EXCEPTING from the portion of the right of way quitclaimed hereby any portion thereof that lies between the easterly right of way line and a line drawn parallel and/or concentric with and 30 feet distant westerly from such easterly right of way line.

Grantor and Grantee acknowledge that it is their intent that the widths of the portions of the right of way referred to in the two immediately preceding paragraphs shall be measured as if each outer boundary of the right of way were a continuous line, i.e., without regard to so-called "notching" or "notch-outs," as shown on the "Val Maps" as defined in that certain Purchase and Sale Agreement dated January 17, 2002, by and between Grantor and Grantee, as amended by First Amendment to Purchase and Sale Agreement dated as of September 19, 2002.

Union Pacific Railroad Co.
Real Estate Department
Omaha, NE.
September 12, 2002 T.D.A.

Segment 3.4b-1

Union Pacific Railroad Company

Salt Lake County, Utah

Exhibit "B"

That portion of the Provo Subdivision of the Union Pacific Railroad Company (formerly the Denver & Rio Grand Railroad Company), that lies between a line drawn parallel and/or concentric with and 30 feet distant westerly as measured at right angles and/or radially from the center line of the most westerly main line track of said railroad subdivision, as now constructed and operated and the westerly right of way line of said railroad subdivision as now located, said strip extends northerly from the southerly county line of Salt Lake County, Utah, said county line crosses the center line of the main line track at said railroad subdivision mile post 722.12, to a line drawn at right angles to the center line of the main line track at said subdivision mile post 729.29, said strip of land being situate in, over and across the following legal subdivisions of Salt Lake County, Utah:

Subdivision	Section	Township	Range	Meridian
NE 1/4 SW 1/4	26	4S	1W	Salt Lake
E 1/2 NW 1/4	26	4S	1W	Salt Lake
SW 1/4	23	4S	1W	Salt Lake
NE 1/4 SE 1/4	22	4S	1W	Salt Lake
E 1/2 NE 1/4	22	4S	1W	Salt Lake
E 1/2 SE 1/4	15	4S	1W	Salt Lake
E 1/2 NE 1/4	15	4S	1W	Salt Lake
NW 1/4 NW 1/4	14	4S	1W	Salt Lake
SW 1/4	11	4S	1W	Salt Lake
SE 1/4 NW 1/4	11	4S	1W	Salt Lake
W 1/2 NE 1/4	11	4S	1W	Salt Lake
SE 1/4	2	4S	1W	Salt Lake
SE 1/4 NE 1/4	2	4S	1W	Salt Lake
W 1/2 NW 1/4	1	4S	1W	Salt Lake
SW 1/4	36	3S	1W	Salt Lake
E 1/2 NW 1/4	36	3S	1W	Salt Lake
E 1/2 SW 1/4	25	3S	1W	Salt Lake
E 1/2 NW 1/4	25	3S	1W	Salt Lake
E 1/2 SW 1/4	24	3S	1W	Salt Lake
SE 1/4 NW 1/4	24	3S	1W	Salt Lake

Provided, however, that subject to the exception(s) from this quitclaim described below, the portion of the right of way quitclaimed hereby shall comprise not less than the westerly 20.00 feet of said portion of said right of way.

EXCEPTING from the portion of the right of way quitclaimed hereby any portion thereof that lies between the easterly right of way line and a line drawn parallel and/or concentric with and 30 feet distant westerly from such easterly right of way line.

Grantor and Grantee acknowledge that it is their intent that the widths of the portions of the right of way referred to in the two immediately preceding paragraphs shall be measured as if each outer boundary of the right of way were a continuous line, i.e., without regard to so-called "notching" or "notch-outs," as shown on the "Val Maps" as defined in that certain Purchase and Sale Agreement dated January 17,

2002, by and between Grantor and Grantee, as amended by First Amendment to Purchase and Sale Agreement dated as of September 19, 2002.

FURTHER EXCEPTING therefrom all that part of the Northeast Quarter of the Southeast Quarter of Section 15 Township 4S Range 1W (NE1/4 SE1/4 S15 T4S R1W) and the East Half of the Northeast Quarter of Section 15 Township 4S Range 1W (E1/2 NE1/4 S15 T4S R1W) and the Northwest Quarter of the Northwest Quarter of Section 14 Township 4S Range 1W (W1/2 NW1/4 S15 T4S R1W) lying northwesterly of a line that is parallel with and 50 feet distant northwesterly as measured at right angles from the center line of the main track of said subdivision as originally constructed and operated.

Union Pacific Railroad Co.
Real Estate Department
Omaha, NE.
September 12, 2002 T.D.A.

Segment 3.4b-2

Union Pacific Railroad Company

Salt Lake County, Utah

Exhibit "B"

That portion of the Provo Subdivision of the Union Pacific Railroad Company (formerly the Denver & Rio Grand Railroad Company), that lies between a line drawn parallel and/or concentric with and 30 feet distant easterly as measured at right angles and/or radially from the center line of the most easterly main line track of said railroad subdivision, as now constructed and operated, and the easterly right of way line of said railroad subdivision as now located, said strip extends northerly from a line drawn at right angles to the center line of the main line track at said railroad subdivision mile post 729.50, to the southerly line of Center Street (100 feet wide), Midvale, Utah, said southerly line crosses the center line of the main line track at said subdivision mile post 734.47, said strip of land being situate in over and across the following legal subdivisions of Salt Lake Country, Utah:

Subdivision	Section	Township	Range	Meridian
E 1/2 SW 1/4	24	3S	1W	Salt Lake
E 1/2 NW 1/4	24	3S	1W	Salt Lake
E 1/2 SW 1/4	13	3S	1W	Salt Lake
SE 1/4 NW 1/4	13	3S	1W	Salt Lake
W 1/2 NE 1/4	13	3S	1W	Salt Lake
SW 1/4 SE 1/4	12	3S	1W	Salt Lake
E 1/2 SW 1/4	12	3S	1W	Salt Lake
E 1/2 NW 1/4	12	3S	1W	Salt Lake
E 1/2 SW 1/4	1	3S	1W	Salt Lake
E 1/2 NW 1/4	1	3S	1W	Salt Lake
E 1/2 SW 1/4	36	2S	1W	Salt Lake
NW 1/4	36	2S	1W	Salt Lake
SW 1/4 SW 1/4	25	2S	1W	Salt Lake

Also, that portion of the Provo Subdivision of the Union Pacific Railroad Company (formerly the Denver & Rio Grand Railroad Company), that lies between a line drawn parallel and/or concentric with and 15 feet distant easterly as measured at right angles and/or radially from the center line of the most easterly main line track of said railroad subdivision, as now constructed and operated, and the easterly right of way line of said railroad subdivision as now located, said strip extends northerly from the northerly line of Center Street (100 feet wide), Midvale, Utah, said northerly line crosses the main line track at said railroad subdivision mile post 734.47, to a line drawn at right angles to the center line of the main line track at said subdivision mile post 745.50, said strip of land being situate in over and across the following legal subdivisions of Salt Lake Country, Utah:

Subdivision	Section	Township	Range	Meridian
W 1/2 SW 1/4	25	2S	1W	Salt Lake
NW 1/4	25	2S	1W	Salt Lake
SW 1/4 SW 1/4	24	2S	1W	Salt Lake
W 1/2 SW 1/4	24	2S	1W	Salt Lake
W 1/2 NW 1/4	24	2S	1W	Salt Lake
SE 1/4 SW 1/4	13	2S	1W	Salt Lake
W 1/2 SE 1/4	13	2S	1W	Salt Lake
W 1/2 NE 1/4	13	2S	1W	Salt Lake

W 1/2 SE 1/4	12	2S	1W	Salt Lake
NE 1/4	12	2S	1W	Salt Lake
E 1/2 SE 1/4	1	2S	1W	Salt Lake
NE 1/4	1	2S	1W	Salt Lake
W 1/2 SE 1/4	36	1S	1W	Salt Lake
SW 1/4 NE 1/4	36	1S	1W	Salt Lake
E 1/2 NW 1/4	36	1S	1W	Salt Lake
SW 1/4	25	1S	1W	Salt Lake
NW 1/4	25	1S	1W	Salt Lake

Provided, however, that subject to the exception(s) from this quitclaim described below, the portion of the right of way quitclaimed hereby shall comprise not less than the easterly 20.00 feet of said portion of said right of way.

EXCEPTING from the portion of the right of way quitclaimed hereby any portion thereof that lies between the westerly right of way line and a line drawn parallel and/or concentric with and 30 feet distant easterly from such westerly right of way line.

Grantor and Grantee acknowledge that it is their intent that the widths of the portions of the right of way referred to in the two immediately preceding paragraphs shall be measured as if each outer boundary of the right of way were a continuous line, i.e., without regard to so-called "notching" or "notch-outs," as shown on the "Val Maps" as defined in that certain Purchase and Sale Agreement dated January 17, 2002, by and between Grantor and Grantee, as amended by First Amendment to Purchase and Sale Agreement dated as of September 19, 2002.

FURTHER EXCEPTING therefrom all that part of the East Half of the Northeast Quarter of Section 12 Township 2S Range 1W (E1/2 NE1/4 S12 T2S R1W) lying easterly of a line that is parallel with and 50 feet distant easterly as measured at right angles from the center line of the main track of said subdivision as originally constructed and operated.

Union Pacific Railroad Co.
Real Estate Department
Omaha, NE.
March 10, 2002 T.D.A.

Segment 3.4c

Union Pacific Railroad Company

Utah County, Utah

Exhibit "B"

That portion of the Sharp Subdivision of the Union Pacific Railroad Company (formerly the San Pedro, Los Angeles & Salt Lake Railroad Company), that lies between a line drawn parallel and/or concentric with and 13 feet distant westerly as measured at right angles and/or radially from the center line of the main line track of said railroad subdivision, as now constructed and operated, and the westerly right of way line of said railroad subdivision as now located, said strip extends northerly from a line drawn at right angles to the centerline of the main line track at said railroad subdivision mile post 750.18, to the easterly line of University Avenue (80 feet wide) in Provo, Utah, at said railroad subdivision mile post 752.41, said strip of land being situate in over and across the following legal subdivisions of Utah Country, Utah:

Subdivision	Section	Township	Range	Meridian
E 1/2 NE 1/4	19	7S	3E	Salt Lake
SE 1/4	18	7S	3E	Salt Lake
W 1/2 NE 1/4	18	7S	3E	Salt Lake
NE 1/4 NW 1/4	18	7S	3E	Salt Lake
SW 1/4	7	7S	3E	Salt Lake
SW 1/4 NW 1/4	7	7S	3E	Salt Lake
SE 1/4 NE 1/4	12	7S	2E	Salt Lake

Provided, however, that subject to the exception(s) from this quitclaim described below, the portion of the right of way quitclaimed hereby shall comprise not less than the westerly 20.00 feet of said portion of said right of way.

EXCEPTING from the portion of the right of way quitclaimed hereby any portion thereof that lies between the easterly right of way line and a line drawn parallel and/or concentric with and 30 feet distant westerly from such easterly right of way line.

Grantor and Grantee acknowledge that it is their intent that the widths of the portions of the right of way referred to in the two immediately preceding paragraphs shall be measured as if each outer boundary of the right of way were a continuous line, i.e., without regard to so-called "notching" or "notch-outs," as shown on the "Val Maps" as defined in that certain Purchase and Sale Agreement dated January 17, 2002, by and between Grantor and Grantee, as amended by First Amendment to Purchase and Sale Agreement dated as of September 19, 2002.

Union Pacific Railroad Co.
Real Estate Department
Omaha, NE.
September 12, 2002 T.D.A.

Segment 3.4d

Union Pacific Railroad Company

Utah County, Utah

Exhibit "B"

That portion of the Sharp Subdivision of the Union Pacific Railroad Company (formerly the San Pedro, Los Angeles & Salt Lake Railroad Company), that lies between a line drawn parallel and/or concentric with and 13 feet distant easterly as measured at right angles and/or radially from the center line of the main line track of said railroad subdivision, as now constructed and operated, and the easterly right of way line of said railroad subdivision as now located, said strip extends northerly from a line drawn at right angles to the centerline of the main line track at said railroad subdivision mile post 745.82, to a line drawn at right angles to the centerline of the main line track at said railroad subdivision mile post 749.99, and said strip of land being situate in, over and across the following legal subdivisions of Utah Country, Utah:

Subdivision	Section	Township	Range	Meridian
SE 1/4 NW 1/4	7	8S	3E	Salt Lake
NE 1/4	7	8S	3E	Salt Lake
E 1/2 SE 1/4	6	8S	3E	Salt Lake
E 1/2 NE 1/4	6	8S	3E	Salt Lake
E 1/2 SE 1/4	31	7S	3E	Salt Lake
E 1/2 NE 1/4	31	7S	3E	Salt Lake
E 1/2 SE 1/4	30	7S	3E	Salt Lake
E 1/2 NE 1/4	30	7S	3E	Salt Lake
E 1/2 SE 1/4	19	7S	3E	Salt Lake

Provided, however, that subject to the exception(s) from this quitclaim described below, the portion of the right of way quitclaimed hereby shall comprise not less than the easterly 20.00 feet of said portion of said right of way.

EXCEPTING from the portion of the right of way quitclaimed hereby any portion thereof that lies between the westerly right of way line and a line drawn parallel and/or concentric with and 30 feet distant easterly from such westerly right of way line.

Grantor and Grantee acknowledge that it is their intent that the widths of the portions of the right of way referred to in the two immediately preceding paragraphs shall be measured as if each outer boundary of the right of way were a continuous line, i.e., without regard to so-called "notching" or "notch-outs," as shown on the "Val Maps" as defined in that certain Purchase and Sale Agreement dated January 17, 2002, by and between Grantor and Grantee, as amended by First Amendment to Purchase and Sale Agreement dated as of September 19, 2002.

Union Pacific Railroad Co.
Real Estate Department
Omaha, NE.
September 12, 2002 T.D.A.

Segment 3.4e