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GARY W. OTT
RECORDER, SALT LAKE COUNTY, UTAH
DAWN RICHARDS
ONE SOUTH MAIN ST STE 1200
SLC UT 84111
BY: EPM, DEPUTY - WI 6 P.

**WHEN RECORDED RETURN TO
AND MAIL TAX NOTICES TO:**

Savage Bingham & Garfield Railroad Company
6340 South 3000 East, Suite 600
Salt Lake City, Utah 84121
Attention: Genelle Counsel

SPACE ABOVE FOR RECORDER'S USE ONLY

FREIGHT EASEMENT DEED AND AGREEMENT
(OTHER LINES EASEMENT)

That, effective as of October 1, 2007 ("Effective Date"), **UNION PACIFIC RAILROAD COMPANY**, a Delaware corporation, Grantor, in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration to it duly paid by **SAVAGE BINGHAM & GARFIELD RAILROAD COMPANY**, a Delaware corporation, Grantee, the receipt whereof is hereby acknowledged, quitclaims to Grantee, its successors and assigns, a permanent, exclusive easement upon, over, under and across the lines of railroad between Grantor's Milepost 4.66 at Welby, and Milepost 17.10 at Magna, Milepost 0.00 at Kearns, to Milepost 2.01 at Bacchus, and various wye, yard and team tracks in the vicinity of Midvale, all in Salt Lake County, Utah, more particularly described in **Exhibit A** attached hereto and hereby made a part hereof (the "Property"), for purposes of conducting freight rail operations and otherwise to fulfill Grantor's rights and obligations as a common carrier freight railroad under applicable federal laws and regulations, including the right to use the Property to provide freight rail service to all customers on or served from the Property, and to operate, use, construct, reconstruct, maintain, repair, relocate and/or remove existing and/or future railroad, rail, and railroad-related equipment, facilities and transportation systems necessary for and related to freight rail operations (the "Freight Easement").

The Freight Easement is made subject to (i) Administration and Coordination Agreement dated July 31, 2007 between Utah Transit Authority and Grantee (the "UTA Agreement"); (ii) Restated and Amended Agreement dated March 1, 2002, between Grantor and The Burlington Northern and Santa Fe Railway Company ("BNSF") (the "Settlement Agreement"); (iii) Denver, Colorado to Stockton and San Jose, California Trackage Rights Agreement dated June 1, 1996, between Grantor's predecessors in interest and BNSF's predecessors in interest (the "BNSF Trackage Rights Agreement"); (iv) Commercial Agreement dated March 31, 1993 between Grantor and Salt Lake City Southern Railroad Co., Inc. (the "SL Agreement"); and (v) Freight Operating Agreement dated July 31, 2007, between Grantor and Grantee (the "Operating Agreement"). By its execution of this Easement Deed and Agreement, Grantee, effective as of the Effective Date, for itself, successors and assigns, assumes and agrees to perform the obligations of Grantor under the Settlement Agreement, the

BNSF Trackage Rights Agreement and the SL Agreement with respect to the Property, and further assumes and agrees to perform the obligations as a common carrier freight railroad under applicable federal laws and regulations and all obligations to the shipping public with respect to the Property, and to perform the obligations of Grantee under the UTA Agreement and the Operating Agreement. Grantee agrees to indemnify, defend and hold harmless Grantor from and against any losses, actions, causes of action, damages, costs or expenses arising out of or in any manner relating to Grantee's breach of any of Grantee's obligations under the foregoing sentence. Neither Grantor nor Grantee shall amend the Settlement Agreement, the BNSF Trackage Rights Agreement or the SL Agreement with respect to the Property without the prior written consent of the other party.

Grantee, by its execution of this Easement Deed and Agreement, agrees for itself, its successors and assigns, to observe each and all of the terms, conditions, limitations, and covenants in this Easement Deed and Agreement.

This Easement Deed and Agreement constitutes covenants running with the land and the Freight Easement and shall bind and inure to the benefit of Grantor and Grantee and their respective successors and assigns.

IN WITNESS WHEREOF, Grantor and Grantee have caused this instrument to be duly executed as of the 31st day of July, 2007.

Attest:

Barbara Holden
Assistant Secretary



Secretary
(Seal)

UNION PACIFIC RAILROAD COMPANY,
a Delaware corporation

By: Lawrence E. Gorch
Title: Assistant Vice President - Law

SAVAGE BINGHAM & GARFIELD RAILROAD COMPANY, a Delaware corporation

By: Kelly
Title: Sr. Vice President

STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

On this 25th day of July, 2007, before me, Notary Public in and for said County and State, personally appeared Lawrence E. Wzorek and Barbara Holder who are the Assistant Vice President - Law and the Assistant Secretary, respectively, of Union Pacific Railroad Company, a Delaware corporation, and who are personally known to me (or proved to me on the basis of satisfactory evidence) to be the persons whose names are subscribed to in 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.

Donna M. Coltrane
Notary Public

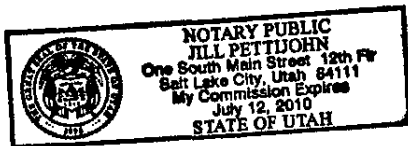
(Seal)



STATE OF UTAH)
) ss.
COUNTY OF SALT LAKE)

On this 31st day of July, 2007, before me, Notary Public in and for said County and State, personally appeared Kelly Flint and _____ who are the Senior Vice President and the _____ Secretary, respectively, of Savage Bingham & Garfield Railroad Company, a Delaware corporation, and who are personally known to me (or proved to me on the basis of satisfactory evidence) to be the persons whose names are subscribed to in 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.



(Seal)

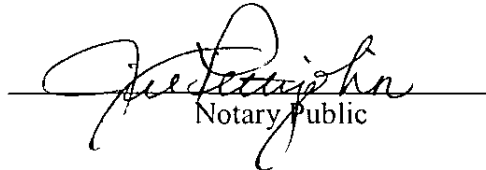

Notary Public

EXHIBIT "A"

Union Pacific Railroad Company

Salt Lake County, Utah

Exhibit "A"

Various Seventeen (17) foot wide strips of land located at Midvale Junction of the Union Pacific Railroad Company (formerly the Denver & Rio Grand Railroad Company), said strips of land being Eight and One Half (8 1/2) feet wide on both sides of the aforementioned tracks, when measured from the centerline of said tracks. Said Seventeen (17) foot wide strips of land to extend from the Point of Switch to the End of Track of tracks number 711, 712, 720, 722 and 723, from the Point of Switch to the Point of Switch of tracks number 101, 102, 122, 123, from Clearance Point to Clearance Point of track number 121 and from the Point of Switch of track number 109 to a point on the center line of the main line track of the Bingham Industrial Lead of said Union Pacific Railroad Company (Formerly the Denver and Rio Grand Railroad Company) that is distant Five Hundred Thirty Four and Eighty Nine Tenths (534.89) feet and bears North Sixty Nine Degrees Fifty Eight Minutes Nineteen Seconds (69° 58'19") East from the West Quarter Corner (W1/4C) of Section Twenty Five (25) Township Two South (T2S) Range One West (R1W), Salt Lake Base Meridian, located in the Southwest Quarter (SW1/4) of Section Twenty Four (24) and the West One Half (W1/2) of Section Twenty Five (25) Township Two South (T2S) Range One West (R1W), Salt Lake Base Meridian, Salt Lake Country, Utah.

Basis of Bearings being South Zero Degrees 5 Minutes Twenty Six Seconds (00°05'26") West 2712.08 feet from said West Quarter Corner (W1/4C) to the Southwest Corner of said Section Twenty Five (25).

And also, various Seventeen (17) foot wide strips of land located at Lovendahl Spur of the Union Pacific Railroad Company (formerly the Oregon Short Line Railroad Company), said strips of land being Eight and One Half (8 1/2) feet wide on both sides of all the tracks of said Lovendahl Spur, when measured from the centerline of said tracks, said Lovendahl Spur is located in the East One Half (E1/2) of Section Twenty Six (26) Township Two South (T2S) Range One West (R1W), Salt Lake Base Meridian, Salt Lake Country, Utah.

And also, that portion of the Garfield Industrial Lead of the Union Pacific Railroad Company (formerly the Denver & Rio Grand Railroad Company), that lies northerly of a line that is parallel with and distant One Hundred (100) feet northerly when measured at right angles from the center line of the original main line track of the Bingham Industrial Lead of said Union Pacific Railroad Company to the point of intersection of the center line of the main track of said Garfield Industrial lead and the North Line of Section Thirty (30) Township One South (T1S) Range Two South (R2W) Salt Lake Base Meridian being situate in over and across the following legal subdivisions of Salt Lake County, Utah.

Subdivision	Section	Township	Range	Meridian
	6	3S	1W	Salt Lake
W 1/2	31	2S	1W	Salt Lake
W 1/2	30	2S	1W	Salt Lake
W 1/2	19	2S	1W	Salt Lake
W 1/2	18	2S	1W	Salt Lake
SW 1/4 SW 1/4	7	2S	2W	Salt Lake
	12	2S	2W	Salt Lake
SW 1/4 SW1/4	1	2S	2W	Salt Lake
	2	2S	2W	Salt Lake

N 1/2	3	2S	2W	Salt Lake
SW 1/4 SW1/4	34	1S	2W	Salt Lake
S 1/2	33	1S	2W	Salt Lake
	32	1S	2W	Salt Lake
NE1/4	31	1S	2W	Salt Lake
	30	1S	2W	Salt Lake

Excepting therefrom all that part of said Garfield Industrial Lead described as follows:

A triangular piece of land adjacent on the East to the present right-of-way of the Union Pacific Railroad company (formerly The Denver and Rio Grand Railroad Company) in Lots Two (2) and in the Southwest Quarter of the Northwest Quarter of Section Six (6), Township 3 South, Range 1 West, Salt Lake Meridian and more particularly described as follows:

Beginning at a point on the North Line of said Section Six (6) on the Easterly boundary of the present right-of-way line of the Garfield Industrial Lead of the Union Pacific Railroad Company (Formerly the Denver and Rio Grand Railroad Company), 37.5 feet East of the North Quarter Corner of said Section Six (6):

- Thence East along said Section line 686 feet;
- Thence South 1976.6 feet to said Easterly boundary of present right-of-way;
- Thence along said right of way line boundary north 20° 47' West 1359.4 feet;
- Thence North 69° 13' East 60 feet;
- Thence North 20° 47' West, 732 feet to the place of beginning.

And also Excepting, a strip of land in Section 6, Township 3 South, Range 1 West, Salt Lake Base and Meridian, described as follows:

Beginning at the North Quarter Corner of said Section 6, thence East along the North line of said Section 6, 36 feet more or less, to a point 110 feet Easterly measured at right angles from the center of the main line of said Garfield Industrial Lead:

- Thence South 20° 47' East parallel to and 110 feet distant from said center line 732 feet;
- Thence south 69° 13' West 60 feet to the present right of way;
- Thence along said right of way boundary North 20° 47' West 674 feet to the North and South Center Line of Said Section 6;

Thence north along said Center Line of said Section 6, 7 feet more or less, to the place of beginning.

And also, that portion of the Bacchus Industrial Lead of the Union Pacific Railroad Company (formerly the Denver & Rio Grand Railroad Company), that lies westerly of a line that is parallel with and distant Fifty (50) feet westerly when measured at right angles from the center line of the original main line track of the Garfield Industrial Lead of said Union Pacific Railroad Company, and easterly of a line that is parallel with and distant Fifty (50) feet easterly when measured at right angles from the centerline of the Kennecott Copper Company Railroad, being situate in over and across the following legal subdivisions of Salt Lake County, Utah.

Subdivision	Section	Township	Range	Meridian
S 1/2	2	2S	2W	Salt Lake
S 1/2	3	2S	2W	Salt Lake
N 1/2	10	2S	2W	Salt Lake

Union Pacific Railroad Co.
Real Estate Department
Omaha, NE.
September 18 2006 T.D.A.