AGREEMENT FOR ASSIGNMENT OF EASEMENT

THIS AGREEMENT FOR ASSIGNMENT OF EASEMENT ("Agreement") is entered into as of the date set forth below by and between UNION PACIFIC RAILROAD COMPANY, a Delaware corporation ("UPRR"), and the CITY OF GLENWOOD SPRINGS, a Colorado home-rule municipality ("Buyer").

RECITALS:

WHEREAS, in a Bargain and Sale Deed from Southern Pacific Transportation Company and The Denver and Rio Grande Western Railroad Company, predecessors in interest to UPRR, to Roaring Fork Railroad Holding Authority dated June 28, 1997 and recorded July 3, 1997 in Book 1024, Page 600, Reception #510455 in the Records of Garfield County, Colorado, as modified by that certain Correction Bargain and Sale Deed from UPRR to Roaring Fork Transportation Authority, as successor in interest to Roaring Fork Railroad Holding Authority, dated August 12, 2008 and recorded September 9, 2008, at Reception #755399 in the Records of Garfield County, Colorado (collectively, the "Deed"), UPRR reserved unto itself, its successors and assigns, (i) a perpetual exclusive freight rail easement for the purpose of maintaining, repairing, replacing, installing, operating, storing and using existing and/or future railroad, rail and railroad-related equipment, railroad facilities, transportation systems and railroad communications systems, including, but not limited to, all existing facilities and related equipment and appurtenances, (ii) a perpetual non-exclusive easement for the purpose of passenger rail operations (collectively, the "Railroad Easement") on, under, over and through the easement area in Garfield County, Colorado, as legally described in Exhibit A attached hereto and made a part hereof ("Easement Area") and (iii) UPRR's rights under that certain Easement Agreement between The Denver and Rio Grande Western Railroad Company and Qwest Communications Corp. (f/k/a Southern Pacific Telecommunications Company) dated September 30, 1991, as amended (the "Qwest Agreement").

WHEREAS, Buyer has requested that UPRR assign all of its rights in and to the Railroad Easement and UPRR has agreed to assign all of its rights in and to the Railroad Easement to Buyer.

WHEREAS, the assignment contemplated by this Agreement shall be limited to UPRR's right, title and interest in the Railroad Easement only and UPRR shall retain all other rights reserved to it in the Deed with respect to the Qwest Agreement (the "UPRR Reserved Rights") and shall leave in full force and effect all other provisions of the Deed.

AGREEMENT:

NOW, THEREFORE, for and in consideration of the mutual covenants herein made, the parties agree as follows:

1. Within seven (7) days after the Execution Date of this Agreement ("Closing Date"), Buyer hereby agrees to pay UPRR the sum of ONE MILLION FIVE HUNDRED TEN THOUSAND FIVE HUNDRED AND NO/100 DOLLARS ($1,510,500.00) for the assignment of the Railroad Easement and UPRR hereby agrees to deliver to Buyer a fully executed Assignment

of Easement Agreement (the "Assignment") in the form attached hereto as Exhibit B and made a part hereof.

2. Buyer will be responsible for recording the Assignment after Closing at Buyer's cost, if any.

3. At Closing, Seller shall assign its rights in and obligations under that certain Shared Use and Pedestrian Walkway Agreement dated June 28, 1997 by and among the Southern Pacific Transportation Company, The Denver and Rio Grande Western Railroad Company and Roaring Fork Railroad Holding Authority (the "Shared Use Agreement") to Buyer pursuant to an Assignment Agreement in the form attached hereto as Exhibit C and made a part hereof. Buyer shall be responsible, at its sole cost, for obtaining the consent of Roaring Fork Railroad Holding Authority to such assignment prior to Closing.

4. At Closing, Seller shall assign its obligations under Section 7.1(b)(b) of that certain Purchase and Sale Agreement dated October 3, 1996 between Southern Pacific Transportation Company, as seller, and Roaring Fork Railroad Holding Authority, as buyer pursuant to an Assignment Agreement in the form attached hereto as Exhibit D and made a part hereof. Buyer shall be responsible, at its sole cost, for obtaining the consent of Roaring Fork Railroad Holding Authority to such assignment prior to Closing.

5. Buyer specifically acknowledges and agrees that the Railroad Easement is to be assigned to and accepted by Buyer in an "AS IS" condition and "WITH ALL FAULTS." Buyer acknowledges that UPRR's only interests in the Easement Area, if any, are easements and that UPRR has made no representations or warranties of any kind whatsoever, either express or implied, with respect to the state of title to the Easement Area or the ownership of the underlying fee simple interest. Buyer further acknowledges that the Easement Area was used for railroad purposes. UPRR makes no representation or warranties of any kind whatsoever, either express or implied, with respect to the Easement Area or the underlying fee simple property; in particular, but without limitation, UPRR makes no representations or warranties with respect to the use, condition, title, occupation or management of the Easement Area or underlying fee simple property, or compliance with applicable statutes, laws, codes, ordinances, regulations, requirements, covenants, conditions and restrictions (whether or not of record). Buyer acknowledges that it is entering into this Agreement on the basis of Buyer's own investigation of the physical and environmental conditions of the Easement Area and the underlying fee simple property, including the subsurface conditions of the Easement Area and the underlying fee simple property, and Buyer assumes the risk that adverse physical and environmental conditions may not have been revealed by its investigation. Buyer acknowledges that notwithstanding any prior or contemporaneous oral or written representations, statements, documents or understandings, this Agreement constitutes the entire understanding of the parties with respect to the subject matter hereof and supersedes any such prior or contemporaneous oral or written representations, statements, documents or understandings.

6. BUYER, FOR ITSELF, ITS SUCCESSORS AND ASSIGNS, HEREBY WAIVES, RELEASES, REMISES, ACQUITS AND FOREVER DISCHARGES UPRR, ITS AFFILIATES, THEIR EMPLOYEES, AGENTS, OFFICERS, SUCCESSORS AND ASSIGNS, OF AND FROM ANY AND ALL CLAIMS, SUITS, ACTIONS, CAUSES OF ACTION,

DEMANDS, RIGHTS, DAMAGES, COSTS, EXPENSES, PENALTIES, FINES OR COMPENSATION WHATSOEVER, DIRECT OR INDIRECT (COLLECTIVELY "CLAIMS"), WHICH BUYER NOW HAS OR WHICH BUYER MAY HAVE IN THE FUTURE ON ACCOUNT OF OR IN ANY WAY ARISING OUT OF OR IN CONNECTION WITH TITLE TO THE EASEMENT AREA OR THE KNOWN OR UNKNOWN PHYSICAL OR ENVIRONMENTAL CONDITION OF THE EASEMENT AREA AND UNDERLYING FEE SIMPLE PROPERTY (INCLUDING, WITHOUT LIMITATION, ANY CONTAMINATION IN, ON, UNDER OR ADJACENT TO THE EASEMENT AREA AND UNDERLYING FEE SIMPLE PROPERTY BY ANY HAZARDOUS OR TOXIC SUBSTANCE OR MATERIAL), OR ANY FEDERAL, STATE OR LOCAL LAW, ORDINANCE, RULE OR REGULATION APPLICABLE THERETO, INCLUDING, WITHOUT LIMITATION, THE TOXIC SUBSTANCES CONTROL ACT, THE COMPREHENSIVE ENVIRONMENTAL RESPONSE, COMPENSATION AND LIABILITY ACT, AND THE RESOURCE CONSERVATION AND RECOVERY ACT. THE FOREGOING SHALL APPLY REGARDLESS OF ANY NEGLIGENCE OR STRICT LIABILITY OF UPRR, ITS AFFILIATES, THEIR EMPLOYEES, AGENTS, OFFICERS, SUCCESSORS OR ASSIGNS. NOTWITHSTANDING THE FOREGOING, THE WAIVER AND RELEASE PROVIDED FOR HEREIN SHALL NOT APPLY TO CLAIMS RELATED TO OR CAUSED BY ANY UPRR RESERVED RIGHTS.

7. FROM AND AFTER THE CLOSING DATE, BUYER SHALL, TO THE MAXIMUM EXTENT PERMITTED BY LAW, INDEMNIFY, DEFEND AND SAVE HARMLESS UPRR, ITS AFFILIATES, THEIR EMPLOYEES, AGENTS, OFFICERS, SUCCESSORS AND ASSIGNS, FROM AND AGAINST ANY AND ALL SUITS, ACTIONS, CAUSES OF ACTION, LEGAL OR ADMINISTRATIVE PROCEEDINGS, CLAIMS, DEMANDS, FINES, PUNITIVE DAMAGES, LOSSES, COSTS, LIABILITIES AND EXPENSES, INCLUDING ATTORNEY'S FEES, IN ANY WAY ARISING OUT OF OR CONNECTED WITH TITLE TO THE EASEMENT AREA, THE KNOWN OR UNKNOWN PHYSICAL OR ENVIRONMENTAL CONDITION OF THE EASEMENT AREA AND UNDERLYING FEE SIMPLE PROPERTY (INCLUDING, WITHOUT LIMITATION, ANY CONTAMINATION IN, ON, UNDER OR ADJACENT TO THE EASEMENT AREA AND UNDERLYING FEE SIMPLE PROPERTY BY ANY HAZARDOUS OR TOXIC SUBSTANCE OR MATERIAL), OR ANY FEDERAL, STATE OR LOCAL LAW, ORDINANCE, RULE OR REGULATION APPLICABLE THERETO, INCLUDING, WITHOUT LIMITATION, THE TOXIC SUBSTANCES CONTROL ACT, THE COMPREHENSIVE ENVIRONMENTAL RESPONSE, COMPENSATION AND LIABILITY ACT, AND THE RESOURCE CONSERVATION AND RECOVERY ACT. THE FOREGOING SHALL APPLY REGARDLESS OF ANY NEGLIGENCE OR STRICT LIABILITY OF UPRR, ITS AFFILIATES, THEIR EMPLOYEES, AGENTS, OFFICERS, SUCCESSORS OR ASSIGNS.

8. With respect to any existing or future environmental contamination of the soil and/or groundwater in, on or under the Easement Area or underlying fee simple property, from and after the Closing Date, Buyer, at no cost to UPRR, agrees to be solely responsible for conducting any investigation, monitoring, remediation, removal, response or other action required by any governmental agency, court order, law or regulation. Buyer, for itself, its successors and assigns, further agrees that it shall undertake and complete any and all investigation, removal, remediation or other response action that may be necessary to make the Easement Area and the underlying fee simple property suitable for Buyer's intended use.

9. UPRR agrees that the Railroad Easement does not constitute a line of railroad for UPRR, and no authorization from the Surface Transportation Board ("STB") is required in connection with the assignment of the Railroad Easement by UPRR to Buyer, or the termination of UPRR's rights to operate on and over the Railroad Easement.

10. Notwithstanding the delivery of the Assignment, UPRR acknowledges that nothing herein shall affect the STB's jurisdiction over Roaring Fork Transportation Authority ("RFTA") with respect to the western wye track, the connection switch to UPRR or any obligations of UPRR to reinstall the switch or connecting wye tracks. UPRR acknowledges that Buyer is not assuming any liability with respect thereto.

11. The parties acknowledge that Buyer has the power of eminent domain. Buyer represents that it will institute eminent domain proceedings in the event that UPRR does not transfer the Property to Buyer upon the terms set forth in this Agreement. The parties further acknowledge that UPRR intends to treat the assignment of the Railroad Easement and transfer of UPRR's interest in the Easement Area as an involuntary conversion made under imminent threat of condemnation pursuant to Section 1033 of the Internal Revenue Code of 1986, as amended.

12. The terms and conditions of this Agreement shall survive the delivery of and recordation of the Assignment, and shall bind and inure to the benefit of the parties hereto, their successors and assigns.

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

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of this ___ day of _____, 2018 ("Execution Date").

UNION PACIFIC RAILROAD COMPANY, a Delaware corporation

By: _____
Name: _____
Title: _____

CITY OF GLENWOOD SPRINGS, a Colorado home-rule municipality

By: _____
Name: _____
Title: _____

EXHIBIT A

LEGAL DESCRIPTION OF RAILROAD EASEMENT

All those certain parcels of land situated in the County of Garfield, State of Colorado, being a portion of the Aspen Branch of the former Denver and Rio Grande Western Railroad Company, more particularly described as follows:

Parcel 1

A strip of land 100 feet in width, lying 50 feet on each side of the center line of the westerly wye track of said Aspen Branch, extending southerly from the intersection of said center line with a line parallel with and distant 65 feet southerly, measured at right angles, from the center line of the main track of said Company to a line drawn South 66°15′ West from the southwesterly corner of out-lot 40 in the Town of Glenwood Springs, said 100 feet wide strip of land being a portion of the land described in the following deeds:

(1) Deed dated December 1, 1893, from John L. Noonan to The Denver and Rio Grande Railroad Company, recorded September 1, 1894, in Book 35, page 269, records of the County of Garfield.

(2) Deed dated December 29, 1971, from the State Department of Highways, State of Colorado, to The Denver and Rio Grande Western Railroad Company, recorded February 9, 1972, being a portion of land described therein as Parcel No. 41 and Parcel No. 42, Rev. 3, recorded in Book 427, page 117; Parcel No. 43 Rev. recorded in Book 427, page 118, and Parcel No. 58, recorded in Book

427, page 121, all in the records of the County of Garfield.

(3) Deed dated November 1, 1892, from Clinton Reed to The Denver and Rio Grande Railroad Company, recorded December 13, 1892, in Book 29, page 597, records of the County of Garfield.

Parcel 2

All of the land described in deed dated July 7, 1887, from Elisha B. Cravens to The Denver and Rio Grande Railroad Company, recorded August 26, 1892, in Book 25, page 384, records of the County of Garfield.

(1) Excepting therefrom a portion of the land described in deed dated March 18, 1971, from The Denver and Rio Grande Western Railroad Company to the United Lumber and Mercantile Company described therein as follows:

"A tract or parcel of land containing 0.515 acres, more or less, in Lots 2 and 3 of Section 9, Township 6 South, Range 89 West, 6th Principal Meridian, being a part of the station grounds of the Denver and Rio Grande Western Railroad within the City of Glenwood Springs, Garfield County, Colorado, and more particularly described as follows:

Beginning at a point in the southerly property line of the Railroad Company from whence the street corner monument located at the intersection of 8th Street and Pitkin Avenue bears South 42° 28′ 40″ East 517.02 feet; thence South 58° 37′ West along said southerly property

line a distance of 15.26 feet; thence South 54° 19′ West along said southerly property line a distance of 184.68 feet; thence South 59° 09′ West along said southerly property line a distance of 25.48 feet to a point that is 50 feet southeasterly at right angles from the centerline of Railroad Company's track ICC No. 102; thence along the arc of a curve to the left of radius 520.92 feet, parallel to and 50 feet at right angles from said track a distance of 258.5 feet, more or less, to the intersection of said curve with the northerly right of way line of Railroad Company's original Main Track (the chord of this arc bears approximately North 1° 59′ West a distance of 256 feet, more or less); thence easterly along said northerly right of way line and along the arc of a curve to the left of radius 408.37 feet a distance of 256 feet, more or less, to the intersection of said curve and right of way line with the southerly property line of the Railroad Company (the chord of this arc bears approximately South 65° 03′ East a distance of 252 feet, more or less); thence South 59° 03′ 35″ West along said Southerly property line a distance of 40.47 feet to the point of beginning."

(2) Also excepting therefrom all of the land described in deed dated July 15, 1967, from The Denver and Rio Grande Western Railroad Company to the United Lumber and Mercantile Company described therein as follows:

"Lots A and B, in Block 41, in the City of Glenwood Springs; together with the Alley formerly located across said Block 41 and bounded on the South by said Lot A and on the North by Lots 1, 2, 3 and 4 of said Block 41, which alley was duly vacated by Ordinance No. 2, Series 1967, a certified copy of which Ordinance is recorded in Book 383 at Page 128, Document No. 237478, of the records in the office of the County Clerk and Recorder of Garfield County, Colorado.

Also, that certain tract or parcel of land situated in Lot 3 of Section 9, Township 6 South, Range 89 West of the 6th P.M., in the City of Glenwood Springs and described as follows: Beginning at the Northwest Corner of Lot A, in Block 41, in the City of Glenwood Springs, as the point of beginning; thence S. 41°33′ W. 444.87 feet; thence S. 53°42′ W. 94.23 feet; thence S. 55°37′ W. 74.75′; thence 20.603 feet along the arc of a curve to the right having a radius of 17.58 feet (the chord of said arc bears S. 89°11′33″ W. 19.446 feet); thence N. 57°14′W. 5.83 feet; thence N. 46°31′ E. 630.19 feet to the West Line of said Block 41; thence S. 1°32′ W. 5.61 feet along the West Line of said Block 41 to the point of beginning."

(3) Also excepting therefrom a portion of the land described in deed dated December 19, 1991, from The Denver and Rio Grande

Western Railroad Company to the Holt Family Funeral Home described therein as follows:

"A tract or parcel of land containing 0.096 acres, more or less, in Section 9, Township 6 South, Range 89 West, of the Sixth Principal Meridian, said tract or parcel being more particularly described as follows:

Beginning at a point from which the N¼ corner of Section 9, T6S, R89W, bears N. 00°07′ E., a distance of 2818.7 feet;

1. Thence S. 67°48′ W. a distance of 58.0 feet to a point on the west line of Lot 3, Section 9;
2. Thence S. 12°15′ W. along the easterly border line of a release of land dated September 8, 1894, recorded in Book No. 35, Page 137 of the Garfield County Recorder's Office, a distance of 103.71 feet to the northerly line of Seventh Street extended;
3. Thence N. 58°38′ E. along the northerly line of Seventh Street extended, a distance of 49.02 feet;
4. Thence N. 20°25′30″ E. a distance of 58.5 feet;
5. Thence along the arc of a curve to the left, having a radius of 423.5 feet, a distance of 44.9 feet (the chord of this arc bears N. 17°23′30″ E. a distance of 44.9 feet), more or less, to the point of beginning."

Parcel 3

All of the land described in deed dated January 4, 1896, from David N. Moffat and Walter S. Cheesman, Trustees, to Edward T. Jeffery and Chester S. Morey, Trustees, recorded September 23, 1896, in Book 20, page 487, records of the County of Garfield.

Parcel 4

All of the land described in deed dated September 10, 1887, from John L. Noonan to The Denver and Rio Grande Railroad Company, recorded November 18, 1887, in Book 14, page 265, records of the County of Garfield.

Excepting therefrom a portion of the land described in deed dated December 19, 1991, from The Denver and Rio Grande Western Railroad Company to the Holt Family Funeral Home as described in item 3 of the above described Parcel 2.

Also excepting all of the land described in Release of Lands dated February 8, 1894, by the United States Trust Company of New York, as Trustees, recorded March 3, 1894, in Book 35, page 137, records of Garfield County.

EXHIBIT B

RECORDING
REQUESTED BY AND
WHEN RECORDED
MAIL TO:

Space Above for Recorder's Use Only

Folder # _____

ASSIGNMENT OF EASEMENT

THIS ASSIGNMENT OF EASEMENT (this "Assignment") is made and entered into this ___ day of _____, 2018, by UNION PACIFIC RAILROAD COMPANY, a Delaware corporation (formerly known as Southern Pacific Transportation Company, a Delaware corporation, successor in interest through merger with Union Pacific Railroad Company, a Utah corporation, successor in interest through merger with The Denver and Rio Grande Western Railroad Company, a Delaware corporation) ("Assignor") to the CITY OF GLENWOOD SPRINGS, a Colorado home-rule municipality ("Assignee").

RECITALS

WHEREAS, in a Bargain and Sale Deed from Southern Pacific Transportation Company and The Denver and Rio Grande Western Railroad Company, predecessors in interest to Assignor, to Roaring Fork Railroad Holding Authority dated June 28, 1997 and recorded July 3, 1997 in Book 1024, Page 600, Reception #510455 in the Records of Garfield County, Colorado, as modified by that certain Correction Bargain and Sale Deed from Assignor to Roaring Fork Transportation Authority, as successor in interest to Roaring Fork Railroad Holding Authority, dated August 12, 2008 and recorded September 9, 2008, at Reception #755399 in the Records of Garfield County, Colorado (collectively, the "Deed"), Assignor reserved unto itself, its successors and assigns, (i) a perpetual exclusive freight rail easement for the purpose of maintaining, repairing, replacing, installing, operating, storing and using existing and/or future railroad, rail and railroad-related equipment, railroad facilities, transportation systems and railroad communications systems, including, but not limited to, all existing facilities and related equipment and appurtenances, (ii) a perpetual non-exclusive easement for the purpose of passenger rail operations (collectively, the "Railroad Easement") on, under, over and through the easement area in Garfield County, Colorado, as legally described in Exhibit A attached hereto and made a part hereof ("Easement Area") and (iii) Assignor's rights under that certain Easement Agreement between The Denver and Rio Grande Western Railroad Company and Qwest Communications Corp. (f/k/a Southern Pacific Telecommunications Company) dated September 30, 1991, as amended (the "Qwest Agreement").

WHEREAS, Assignee has requested that Assignor assign all of its rights in and to the Railroad Easement and Assignor has agreed to assign all of its rights in and to the Railroad Easement to Assignee.

WHEREAS, the assignment contemplated herein shall be limited to Assignor's right, title and interest in the Railroad Easement only and Assignor shall retain all other rights reserved to it in the Deed with respect to the Qwest Agreement (the "Assignor Reserved Rights") and shall leave in full force and effect all other provisions of the Deed.

NOW, THEREFORE, in consideration of the foregoing and of the mutual covenants herein contained and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereby agree as follows:

1. Assignment by Assignor. Effective as of the date of this Assignment, the Assignor hereby transfers, assigns and quitclaims to the Assignee all of Assignor's right, title and interest in the Railroad Easement. Assignee hereby acknowledges and agrees that this Assignment is limited to Assignor's right, title and interest in the Railroad Easement only, it being the intent hereof that Assignor shall retain all other rights reserved to it in the Deed and to leave in full force and effect all other provisions of the Deed.

2. Acceptance and Assumption by Assignee; Release. The Assignee hereby accepts the foregoing assignment of Assignor's right, title and interest in the Railroad Easement assumes and agrees to perform and keep and to be bound by all covenants, agreements, indemnities and obligations contained in the Deed with respect only to the Railroad Easement and Easement Area to be made, kept and performed thereunder. From and after the date of this Assignment, the Assignee agrees to release the Assignor from any obligations to be kept, observed and performed under the Deed with respect to the Railroad Easement and Easement Area.

3. As-Is. Assignee acknowledges and agrees that the Railroad Easement is assigned to and assumed by Assignor in an "AS IS" condition and "WITH ALL FAULTS." Assignee acknowledges that Assignor's only interest in the Easement Area, if any, is an easement and that Assignor has made no representations or warranties of any kind whatsoever, either express or implied, with respect to the state of title to the Easement Area or the ownership of the underlying fee simple interest. Assignee further acknowledges that the Easement Area was used for railroad purposes. Assignor makes no representation or warranties of any kind whatsoever, either express or implied, with respect to the Easement Area or the underlying fee simple property; in particular, but without limitation, Assignor makes no representations or warranties with respect to the use, condition, title, occupation or management of the Easement Area or underlying fee simple property, or compliance with applicable statutes, laws, codes, ordinances, regulations, requirements, covenants, conditions and restrictions (whether or not of record). Assignee acknowledges and agrees that the Railroad Easement has been assigned to Assignee on the basis of Assignee's own investigation of the physical and environmental conditions of the Easement Area, including the subsurface conditions of the Easement Area, and Assignee assumes the risk that adverse physical and environmental conditions may not have been revealed by its investigation.

4. Release. ASSIGNEE, FOR ITSELF, ITS SUCCESSORS AND ASSIGNS, HEREBY WAIVES, RELEASES, REMISES, ACQUITS AND FOREVER DISCHARGES ASSIGNOR, ITS AFFILIATES, THEIR EMPLOYEES, AGENTS, OFFICERS, SUCCESSORS AND ASSIGNS, OF AND FROM ANY AND ALL CLAIMS, SUITS, ACTIONS, CAUSES OF ACTION, DEMANDS, RIGHTS, DAMAGES, COSTS, EXPENSES, PENALTIES, FINES OR

COMPENSATION WHATSOEVER, DIRECT OR INDIRECT (COLLECTIVELY, "CLAIMS"), WHICH ASSIGNEE NOW HAS OR WHICH ASSIGNEE MAY HAVE IN THE FUTURE ON ACCOUNT OF OR IN ANY WAY ARISING OUT OF OR IN CONNECTION WITH TITLE TO THE EASEMENT AREA OR THE KNOWN OR UNKNOWN PHYSICAL OR ENVIRONMENTAL CONDITION OF THE EASEMENT AREA AND UNDERLYING FEE SIMPLE PROPERTY (INCLUDING, WITHOUT LIMITATION, ANY CONTAMINATION IN, ON, UNDER OR ADJACENT TO THE EASEMENT AREA AND UNDERLYING FEE SIMPLE PROPERTY BY ANY HAZARDOUS OR TOXIC SUBSTANCE OR MATERIAL), OR ANY FEDERAL, STATE OR LOCAL LAW, ORDINANCE, RULE OR REGULATION APPLICABLE THERETO, INCLUDING, WITHOUT LIMITATION, THE TOXIC SUBSTANCES CONTROL ACT, THE COMPREHENSIVE ENVIRONMENTAL RESPONSE, COMPENSATION AND LIABILITY ACT, AND THE RESOURCE CONSERVATION AND RECOVERY ACT. THE FOREGOING SHALL APPLY REGARDLESS OF ANY NEGLIGENCE OR STRICT LIABILITY OF ASSIGNOR, ITS AFFILIATES, THEIR EMPLOYEES, AGENTS, OFFICERS, SUCCESSORS OR ASSIGNS. NOTWITHSTANDING THE FOREGOING, THE WAIVER AND RELEASE PROVIDED FOR HEREIN SHALL NOT APPLY TO CLAIMS RELATED TO OR CAUSED BY ANY ASSIGNOR RESERVED RIGHTS.

5. Indemnity. FROM AND AFTER THE DATE HEREOF, ASSIGNEE SHALL, TO THE MAXIMUM EXTENT PERMITTED BY LAW, INDEMNIFY, DEFEND AND SAVE HARMLESS ASSIGNOR, ITS AFFILIATES, THEIR EMPLOYEES, AGENTS, OFFICERS, SUCCESSORS AND ASSIGNS, FROM AND AGAINST ANY AND ALL SUITS, ACTIONS, CAUSES OF ACTION, LEGAL OR ADMINISTRATIVE PROCEEDINGS, CLAIMS, DEMANDS, FINES, PUNITIVE DAMAGES, LOSSES, COSTS, LIABILITIES AND EXPENSES, INCLUDING ATTORNEY'S FEES, IN ANY WAY ARISING OUT OF OR CONNECTED WITH TITLE TO THE EASEMENT AREA, THE KNOWN OR UNKNOWN PHYSICAL OR ENVIRONMENTAL CONDITION OF THE EASEMENT AREA AND UNDERLYING FEE SIMPLE PROPERTY (INCLUDING, WITHOUT LIMITATION, ANY CONTAMINATION IN, ON, UNDER OR ADJACENT TO THE EASEMENT AREA AND UNDERLYING FEE SIMPLE PROPERTY BY ANY HAZARDOUS OR TOXIC SUBSTANCE OR MATERIAL), OR ANY FEDERAL, STATE OR LOCAL LAW, ORDINANCE, RULE OR REGULATION APPLICABLE THERETO, INCLUDING, WITHOUT LIMITATION, THE TOXIC SUBSTANCES CONTROL ACT, THE COMPREHENSIVE ENVIRONMENTAL RESPONSE, COMPENSATION AND LIABILITY ACT, AND THE RESOURCE CONSERVATION AND RECOVERY ACT. THE FOREGOING SHALL APPLY REGARDLESS OF ANY NEGLIGENCE OR STRICT LIABILITY OF ASSIGNOR, ITS AFFILIATES, THEIR EMPLOYEES, AGENTS, OFFICERS, SUCCESSORS OR ASSIGNS.

6. Future Environmental Responsibility. With respect to any existing or future environmental contamination of the soil and/or groundwater in, on or under the Easement Area or underlying fee simple property, from and after the date hereof, Assignee, at no cost to Assignor, agrees to be solely responsible for conducting any investigation, monitoring, remediation, removal, response or other action required by any governmental agency, court order, law or regulation. Assignee, for itself, its successors and assigns, further agrees that it shall undertake and complete any and all investigation, removal, remediation or other response action that may be necessary to

make the Easement Area and the underlying fee simple property suitable for Assignee's intended use.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Assignor and Assignee have each duly executed this Assignment of Easements as of the date first herein written.

Attest:	UNION PACIFIC RAILROAD COMPANY, a Delaware corporation
_____ Assistant Secretary (Seal)	By: _____ Name: _____ Title: _____

STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

On _____, 20___, before me, a Notary Public in and for said County and State, personally appeared _____ and _____, _____ and Assistant Secretary, respectively, of UNION PACIFIC RAILROAD COMPANY, a Delaware corporation, personally known to me (or proved to me on the basis of satisfactory evidence) to be the persons whose names are subscribed to the within instrument, and acknowledged to me that they executed the same in their authorized capacities, and that by their signatures on the instrument the persons, or the entity upon behalf of which the persons acted, executed the instrument.

WITNESS my hand and official seal.

_____
Notary Public

(SEAL)

CITY OF GLENWOOD SPRINGS, a Colorado home-rule municipality

By: _____
Name: _____
Title: _____

STATE OF _____)
) ss.
COUNTY OF _____)

On _____, 20___, before me, a Notary Public in and for said County and State, personally appeared _____ who is the _____ of the City of Glenwood Springs, a Colorado home-rule municipality, and who is personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to in the within instrument, and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her 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.

_____
Notary Public

(SEAL)

EXHIBIT A TO ASSIGNMENT OF EASEMENT

LEGAL DESCRIPTION OF EASEMENT AREA

All those certain parcels of land situated in the County of Garfield, State of Colorado, being a portion of the Aspen Branch of the former Denver and Rio Grande Western Railroad Company, more particularly described as follows:

Parcel 1

A strip of land 100 feet in width, lying 50 feet on each side of the center line of the westerly wye track of said Aspen Branch, extending southerly from the intersection of said center line with a line parallel with and distant 65 feet southerly, measured at right angles, from the center line of the main track of said Company to a line drawn South 66°15′ West from the southwesterly corner of out-lot 40 in the Town of Glenwood Springs, said 100 feet wide strip of land being a portion of the land described in the following deeds:

(1) Deed dated December 1, 1893, from John L. Noonan to The Denver and Rio Grande Railroad Company, recorded September 1, 1894, in Book 35, page 269, records of the County of Garfield.

(2) Deed dated December 29, 1971, from the State Department of Highways, State of Colorado, to The Denver and Rio Grande Western Railroad Company, recorded February 9, 1972, being a portion of land described therein as Parcel No. 41 and Parcel No. 42, Rev. 3, recorded in Book 427, page 117; Parcel No. 43 Rev. recorded in Book 427, page 118, and Parcel No. 58, recorded in Book

427, page 121, all in the records of the County of Garfield.

(3) Deed dated November 1, 1892, from Clinton Reed to The Denver and Rio Grande Railroad Company, recorded December 13, 1892, in Book 29, page 597, records of the County of Garfield.

Parcel 2

All of the land described in deed dated July 7, 1887, from Elisha B. Cravens to The Denver and Rio Grande Railroad Company, recorded August 26, 1892, in Book 25, page 384, records of the County of Garfield.

(1) Excepting therefrom a portion of the land described in deed dated March 18, 1971, from The Denver and Rio Grande Western Railroad Company to the United Lumber and Mercantile Company described therein as follows:

"A tract or parcel of land containing 0.515 acres, more or less, in Lots 2 and 3 of Section 9, Township 6 South, Range 89 West, 6th Principal Meridian, being a part of the station grounds of the Denver and Rio Grande Western Railroad within the City of Glenwood Springs, Garfield County, Colorado, and more particularly described as follows:

Beginning at a point in the southerly property line of the Railroad Company from whence the street corner monument located at the intersection of 8th Street and Pitkin Avenue bears South 42° 28′ 40″ East 517.02 feet; thence South 58° 37′ West along said southerly property

line a distance of 15.26 feet; thence South 54° 19′ West along said southerly property line a distance of 184.68 feet; thence South 59° 09′ West along said southerly property line a distance of 25.48 feet to a point that is 50 feet southeasterly at right angles from the centerline of Railroad Company's track ICC No. 102; thence along the arc of a curve to the left of radius 520.92 feet, parallel to and 50 feet at right angles from said track a distance of 258.5 feet, more or less, to the intersection of said curve with the northerly right of way line of Railroad Company's original Main Track (the chord of this arc bears approximately North 1° 59′ West a distance of 256 feet, more or less); thence easterly along said northerly right of way line and along the arc of a curve to the left of radius 408.37 feet a distance of 256 feet, more or less, to the intersection of said curve and right of way line with the southerly property line of the Railroad Company (the chord of this arc bears approximately South 65° 03′ East a distance of 252 feet, more or less); thence South 59° 03′ 35″ West along said Southerly property line a distance of 40.47 feet to the point of beginning."

(2) Also excepting therefrom all of the land described in deed dated July 15, 1967, from The Denver and Rio Grande Western Railroad Company to the United Lumber and Mercantile Company described therein as follows:

"Lots A and B, in Block 41, in the City of Glenwood Springs; together with the Alley formerly located across said Block 41 and bounded on the South by said Lot A and on the North by Lots 1, 2, 3 and 4 of said Block 41, which alley was duly vacated by Ordinance No. 2, Series 1967, a certified copy of which Ordinance is recorded in Book 383 at Page 128, Document No. 237478, of the records in the office of the County Clerk and Recorder of Garfield County, Colorado.

Also, that certain tract or parcel of land situated in Lot 3 of Section 9, Township 6 South, Range 89 West of the 6th P.M., in the City of Glenwood Springs and described as follows: Beginning at the Northwest Corner of Lot A, in Block 41, in the City of Glenwood Springs, as the point of beginning; thence S. 41°33′ W. 444.87 feet; thence S. 53°42′ W. 94.23 feet; thence S. 55°37′ W. 74.75′; thence 20.603 feet along the arc of a curve to the right having a radius of 17.58 feet (the chord of said arc bears S. 89°11′33″ W. 19.446 feet); thence N. 57°14′W. 5.83 feet; thence N. 46°31′ E. 630.19 feet to the West Line of said Block 41; thence S. 1°32′ W. 5.61 feet along the West Line of said Block 41 to the point of beginning."

(3) Also excepting therefrom a portion of the land described in deed dated December 19, 1991, from The Denver and Rio Grande

Western Railroad Company to the Holt Family Funeral Home described therein as follows:

"A tract or parcel of land containing 0.096 acres, more or less, in Section 9, Township 6 South, Range 89 West, of the Sixth Principal Meridian, said tract or parcel being more particularly described as follows:

Beginning at a point from which the N¼ corner of Section 9, T6S, R89W, bears N. 00°07′ E., a distance of 2818.7 feet;

1. Thence S. 67°48′ W. a distance of 58.0 feet to a point on the west line of Lot 3, Section 9;
2. Thence S. 12°15′ W. along the easterly border line of a release of land dated September 8, 1894, recorded in Book No. 35, Page 137 of the Garfield County Recorder's Office, a distance of 103.71 feet to the northerly line of Seventh Street extended;
3. Thence N. 58°38′ E. along the northerly line of Seventh Street extended, a distance of 49.02 feet;
4. Thence N. 20°25′30″ E. a distance of 58.5 feet;
5. Thence along the arc of a curve to the left, having a radius of 423.5 feet, a distance of 44.9 feet (the chord of this arc bears N. 17°23′30″ E. a distance of 44.9 feet), more or less, to the point of beginning."

Parcel 3

All of the land described in deed dated January 4, 1896, from David N. Moffat and Walter S. Cheesman, Trustees, to Edward T. Jeffery and Chester S. Morey, Trustees, recorded September 23, 1896, in Book 20, page 487, records of the County of Garfield.

Parcel 4

All of the land described in deed dated September 10, 1887, from John L. Noonan to The Denver and Rio Grande Railroad Company, recorded November 18, 1887, in Book 14, page 265, records of the County of Garfield.

Excepting therefrom a portion of the land described in deed dated December 19, 1991, from The Denver and Rio Grande Western Railroad Company to the Holt Family Funeral Home as described in item 3 of the above described Parcel 2.

Also excepting all of the land described in Release of Lands dated February 8, 1894, by the United States Trust Company of New York, as Trustees, recorded March 3, 1894, in Book 35, page 137, records of Garfield County.

EXHIBIT C

ASSIGNMENT AND ASSUMPTION OF SHARED USE AGREEMENT

THIS ASSIGNMENT AND ASSUMPTION OF SHARED USE AGREEMENT (this "Assignment") is made and entered into this ___ day of _____, 2018 by and between UNION PACIFIC RAILROAD COMPANY, a Delaware corporation ("Assignor") and the CITY OF GLENWOOD SPRINGS, a Colorado home-rule municipality ("Assignee").

PRELIMINARY STATEMENTS

WHEREAS, Southern Pacific Transportation Company and The Denver and Rio Grande Western Railroad Company and the Roaring Fork Railroad Holding Authority are parties to that certain Shared Use and Pedestrian Walkway Agreement dated June 28, 1997 (the "Shared Use Agreement"). Assignor is the successor in interest to Southern Pacific Transportation Company and The Denver and Rio Grande Western Railroad Company. Capitalized terms used in this Assignment but not defined in this Assignment shall have the meanings assigned to them in the Shared Use Agreement.

WHEREAS, on or about the date hereof, Assignor has assigned its easement interest in certain real property legally described on Exhibit A attached hereto and made a part hereof (the "Property") to Assignee.

WHEREAS, in connection with Assignor's assignment of its easement interest in the Property to Assignee, Assignor desires to assign all its rights, title and interest in the Shared Use Agreement to Assignee, and Assignee desires to assume all of Assignor's obligations and take an assignment of all such rights, title and interest from Assignor, upon the terms and conditions contained herein.

AGREEMENT

NOW, THEREFORE, in consideration of mutual promises, covenants and conditions set forth below, and other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby expressly acknowledged, the parties acknowledge and agree as follows:

1. Assignment of Shared Use Agreement. Assignor hereby assigns to Assignee all of its right, title and interest in and to the Shared Use Agreement. Assignor warrants that the Shared Use Agreement attached hereto as Exhibit B is a true and complete copy of the Shared Use Agreement; that except as provided in this Assignment and that there are no modifications or other amendments to the Shared Use Agreement. Assignor shall be responsible for any obligations to be kept, observed and performed under the Shared Use Agreement that arose or accrued prior to the date of this Assignment

2. Acceptance and Assumption by Assignee; Release. The Assignee hereby accepts the foregoing assignment of Assignor's right, title and interest in the Shared Use Agreement and assumes and agrees to perform and keep and to be bound by all covenants, agreements, indemnities and obligations contained in the Shared Use Agreement to be made, kept and performed

thereunder. Assignee shall be responsible for any obligations to be kept, observed and performed under the Shared Use Agreement that arises or accrues from and after the date of this Assignment.

3. Consent and Estoppel. The Roaring Fork Railroad Holding Authority consents to the execution and delivery of this Assignment by Assignor to Assignee. The Roaring Fork Railroad Holding Authority hereby acknowledges that it has not delivered any notices of default under the Shared Use Agreement and that, to the best of its knowledge, there is no default by Assignor under the Shared Use Agreement nor has any event or omission occurred which, with the giving of notice or the lapse of time or both, would constitute a default by Assignor under the Shared Use Agreement.

4. Full Force and Effect; Counterparts. To the extent not inconsistent herewith, all other terms and provisions of the Shared Use Agreement shall remain in full force and effect and are ratified by the parties hereto. This Assignment may be executed in counterparts, each of which when taken together shall constitute one entire agreement.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of this ___ day of _____, 2018 ("Execution Date").

UNION PACIFIC RAILROAD COMPANY, a Delaware corporation

By: _____
Name: _____
Title: _____

CITY OF GLENWOOD SPRINGS, a Colorado home-rule municipality

By: _____
Name: _____
Title: _____

CONSENT TO ASSIGNMENT OF SHARED USE AGREEMENT

The Roaring Fork Transportation Authority as successor in interest to the Roaring Fork Railroad Holding Authority hereby acknowledges its receipt of the Assignment of Shared Use Agreement ("Assignment") made as of _____, 2018, by UNION PACIFIC RAILROAD COMPANY, a Delaware corporation ("Assignor") to CITY OF GLENWOOD SPRINGS, a Colorado home-rule municipality ("Assignee"), and consents to and approves of the Assignment.

ROARING FORK TRANSPORTATION AUTHORITY

By: _____
Name: _____
Title: _____

EXHIBIT D

ASSIGNMENT AGREEMENT

THIS **ASSIGNMENT AGREEMENT** (the "Assignment") is made and entered into as of the _____ day of _____, 2018 by and between **UNION PACIFIC RAILROAD COMPANY**, a Delaware corporation ("Assignor") and the **CITY OF GLENWOOD SPRINGS**, a Colorado home-rule municipality ("Assignee").

RECITALS:

WHEREAS, Southern Pacific Transportation Company, as seller, and Roaring Fork Railroad Holding Authority, as buyer, were parties to a Purchase and Sale Agreement dated October 3, 1996 (the "1996 Purchase Agreement") pursuant to which the Southern Pacific Transportation Company and The Denver and Rio Grande Western Railroad Company, predecessors in interest to Assignor, executed a Bargain and Sale Deed to Roaring Fork Railroad Holding Authority dated June 28, 1997 and recorded July 3, 1997 in Book 1024, Page 600, Reception #510455 in the Records of Garfield County, Colorado, as modified by that certain Correction Bargain and Sale Deed from Assignor to Roaring Fork Transportation Authority, as successor in interest to Roaring Fork Railroad Holding Authority, dated August 12, 2008 and recorded September 9, 2008, at Reception #755399 in the Records of Garfield County, Colorado (collectively, the "Deed"), in which Assignor reserved unto itself, its successors and assigns, (i) a perpetual exclusive freight rail easement for the purpose of maintaining, repairing, replacing, installing, operating, storing and using existing and/or future railroad, rail and railroad-related equipment, railroad facilities, transportation systems and railroad communications systems, including, but not limited to, all existing facilities and related equipment and appurtenances and (ii) a perpetual non-exclusive easement for the purpose of passenger rail operations (collectively, the "Railroad Easement") on, under, over and through the easement area in Garfield County, Colorado, as legally described in **Exhibit A** attached hereto and made a part hereof ("Easement Area").

WHEREAS, Assignor has entered into that certain Agreement for Assignment of Easement by and between Assignor and Assignee dated [_____], 2018 (the "Agreement for Assignment of Easement") pursuant to which Assignor has agreed to assign and Assignee has agreed to assume all of Assignor's rights in and to the Railroad Easement.

WHEREAS, certain obligations of Assignor set forth in Section 7.1(b)(b) in the 1996 Purchase Agreement survived the delivery of the Deed. In connection with Assignor's assignment of the Railroad Easement, Assignor has also agreed to assign and Assignee has agreed to assume the obligations of Assignor as set forth in Section 7.1(b)(b) in the 1996 Purchase Agreement.

NOW, THEREFORE, in consideration of the foregoing and of the mutual covenants herein contained and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereby agree as follows:

1. Assignment by Assignor. Effective as of the date of this Assignment, the Assignor hereby transfers and assigns to Assignee all of Assignor's obligations under Section 7.1(b)(b) of the 1996 Purchase Agreement to remediate any existing contamination of the "Wye Property" (as defined in the 1996 Purchase Agreement) to then legally required standards upon the abandonment of the Railroad Easement, as more particularly set forth in the 1996 Purchase Agreement (collectively, the "Surviving Obligations").

2. Acceptance and Assumption by Assignee. The Assignee hereby accepts the foregoing assignment of the Surviving Obligations and assumes and agrees to perform and keep and to be bound by all covenants, agreements, indemnities and obligations contained in the 1996 Purchase Agreement with respect only to the Surviving Obligations to be made, kept and performed by the Assignor thereunder.

3. Transfer of Railroad Easement. It is the intent of the Assignor and Assignee for Assignee to assume all of Assignor's rights in and to the Railroad Easement rights pursuant to the Agreement for Assignment of Easement. The parties do not intend the assignment of the Railroad Easement under the Agreement for Assignment of Easement to effect an abandonment of the Railroad Easement.

4. Release of Assignor. From and after the effective date of this Assignment, the Assignee agrees to release the Assignor from the Surviving Obligations to be kept, observed and performed by Assignor under the 1996 Purchase Agreement.

5. Effective Date of Assignment. The effective date of Assignment shall be the date first herein written.

IN WITNESS WHEREOF, the Assignor and Assignee have each duly executed this Assignment Agreement as of the date first herein written.

UNION PACIFIC RAILROAD COMPANY, a Delaware corporation

By:_____
Printed Name:_____
Title:_____

CITY OF GLENWOOD SPRINGS, a Colorado home-rule municipality

By:_____
Printed Name:_____
Title:_____

CONSENT TO
ASSIGNMENT AGREEMENT

The Roaring Fork Transportation Authority as successor in interest to the Roaring Fork Railroad Holding Authority hereby acknowledges its receipt of the Assignment Agreement ("Assignment") made as of _____, 2018, by UNION PACIFIC RAILROAD COMPANY, a Delaware corporation ("Assignor") to CITY OF GLENWOOD SPRINGS, a Colorado home-rule municipality ("Assignee"), and consents to and approves of the Assignment.

ROARING FORK TRANSPORTATION AUTHORITY

By: _____
Name:_____
Title:_____

EXHIBIT A

LEGAL DESCRIPTION OF EASEMENT AREA

All those certain parcels of land situated in the County of Garfield, State of Colorado, being a portion of the Aspen Branch of the former Denver and Rio Grande Western Railroad Company, more particularly described as follows:

Parcel 1

A strip of land 100 feet in width, lying 50 feet on each side of the center line of the westerly wye track of said Aspen Branch, extending southerly from the intersection of said center line with a line parallel with and distant 65 feet southerly, measured at right angles, from the center line of the main track of said Company to a line drawn South 66°15′ West from the southwesterly corner of out-lot 40 in the Town of Glenwood Springs, said 100 feet wide strip of land being a portion of the land described in the following deeds:

(1) Deed dated December 1, 1893, from John L. Noonan to The Denver and Rio Grande Railroad Company, recorded September 1, 1894, in Book 35, page 269, records of the County of Garfield.

(2) Deed dated December 29, 1971, from the State Department of Highways, State of Colorado, to The Denver and Rio Grande Western Railroad Company, recorded February 9, 1972, being a portion of land described therein as Parcel No. 41 and Parcel No. 42, Rev. 3, recorded in Book 427, page 117; Parcel No. 43 Rev. recorded in Book 427, page 118, and Parcel No. 58, recorded in Book

427, page 121, all in the records of the County of Garfield.

(3) Deed dated November 1, 1892, from Clinton Reed to The Denver and Rio Grande Railroad Company, recorded December 13, 1892, in Book 29, page 597, records of the County of Garfield.

Parcel 2

All of the land described in deed dated July 7, 1887, from Elisha B. Cravens to The Denver and Rio Grande Railroad Company, recorded August 26, 1892, in Book 25, page 384, records of the County of Garfield.

(1) Excepting therefrom a portion of the land described in deed dated March 18, 1971, from The Denver and Rio Grande Western Railroad Company to the United Lumber and Mercantile Company described therein as follows:

"A tract or parcel of land containing 0.515 acres, more or less, in Lots 2 and 3 of Section 9, Township 6 South, Range 89 West, 6th Principal Meridian, being a part of the station grounds of the Denver and Rio Grande Western Railroad within the City of Glenwood Springs, Garfield County, Colorado, and more particularly described as follows:

Beginning at a point in the southerly property line of the Railroad Company from whence the street corner monument located at the intersection of 8th Street and Pitkin Avenue bears South 42° 28′ 40″ East 517.02 feet; thence South 58° 37′ West along said southerly property

line a distance of 15.26 feet; thence South 54° 19′ West along said southerly property line a distance of 184.68 feet; thence South 59° 09′ West along said southerly property line a distance of 25.48 feet to a point that is 50 feet southeasterly at right angles from the centerline of Railroad Company's track ICC No. 102; thence along the arc of a curve to the left of radius 520.92 feet, parallel to and 50 feet at right angles from said track a distance of 258.5 feet, more or less, to the intersection of said curve with the northerly right of way line of Railroad Company's original Main Track (the chord of this arc bears approximately North 1° 59′ West a distance of 256 feet, more or less); thence easterly along said northerly right of way line and along the arc of a curve to the left of radius 408.37 feet a distance of 256 feet, more or less, to the intersection of said curve and right of way line with the southerly property line of the Railroad Company (the chord of this arc bears approximately South 65° 03′ East a distance of 252 feet, more or less); thence South 59° 03′ 35″ West along said Southerly property line a distance of 40.47 feet to the point of beginning."

(2) Also excepting therefrom all of the land described in deed dated July 15, 1967, from The Denver and Rio Grande Western Railroad Company to the United Lumber and Mercantile Company described therein as follows:

"Lots A and B, in Block 41, in the City of Glenwood Springs; together with the Alley formerly located across said Block 41 and bounded on the South by said Lot A and on the North by Lots 1, 2, 3 and 4 of said Block 41, which alley was duly vacated by Ordinance No. 2, Series 1967, a certified copy of which Ordinance is recorded in Book 383 at Page 128, Document No. 237478, of the records in the office of the County Clerk and Recorder of Garfield County, Colorado.

Also, that certain tract or parcel of land situated in Lot 3 of Section 9, Township 6 South, Range 89 West of the 6th P.M., in the City of Glenwood Springs and described as follows: Beginning at the Northwest Corner of Lot A, in Block 41, in the City of Glenwood Springs, as the point of beginning; thence S. 41°33′ W. 444.87 feet; thence S. 53°42′ W. 94.23 feet; thence S. 55°37′ W. 74.75′; thence 20.603 feet along the arc of a curve to the right having a radius of 17.58 feet (the chord of said arc bears S. 89°11′33″ W. 19.446 feet); thence N. 57°14′W. 5.83 feet; thence N. 46°31′ E. 630.19 feet to the West Line of said Block 41; thence S. 1°32′ W. 5.61 feet along the West Line of said Block 41 to the point of beginning."

(3) Also excepting therefrom a portion of the land described in deed dated December 19, 1991, from The Denver and Rio Grande

Western Railroad Company to the Holt Family Funeral Home described therein as follows:

"A tract or parcel of land containing 0.096 acres, more or less, in Section 9, Township 6 South, Range 89 West, of the Sixth Principal Meridian, said tract or parcel being more particularly described as follows:

Beginning at a point from which the N¼ corner of Section 9, T6S, R89W, bears N. 00°07′ E., a distance of 2818.7 feet;

1. Thence S. 67°48′ W. a distance of 58.0 feet to a point on the west line of Lot 3, Section 9;
2. Thence S. 12°15′ W. along the easterly border line of a release of land dated September 8, 1894, recorded in Book No. 35, Page 137 of the Garfield County Recorder's Office, a distance of 103.71 feet to the northerly line of Seventh Street extended;
3. Thence N. 58°38′ E. along the northerly line of Seventh Street extended, a distance of 49.02 feet;
4. Thence N. 20°25′30″ E. a distance of 58.5 feet;
5. Thence along the arc of a curve to the left, having a radius of 423.5 feet, a distance of 44.9 feet (the chord of this arc bears N. 17°23′30″ E. a distance of 44.9 feet), more or less, to the point of beginning."

Parcel 3

All of the land described in deed dated January 4, 1896, from David N. Moffat and Walter S. Cheesman, Trustees, to Edward T. Jeffery and Chester S. Morey, Trustees, recorded September 23, 1896, in Book 20, page 487, records of the County of Garfield.

Parcel 4

All of the land described in deed dated September 10, 1887, from John L. Noonan to The Denver and Rio Grande Railroad Company, recorded November 18, 1887, in Book 14, page 265, records of the County of Garfield.

Excepting therefrom a portion of the land described in deed dated December 19, 1991, from The Denver and Rio Grande Western Railroad Company to the Holt Family Funeral Home as described in item 3 of the above described Parcel 2.

Also excepting all of the land described in Release of Lands dated February 8, 1894, by the United States Trust Company of New York, as Trustees, recorded March 3, 1894, in Book 35, page 137, records of Garfield County.