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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: General Counsel

SPACE ABOVE FOR RECORDER'S USE ONLY

EASEMENT QUITCLAIM DEED

KNOW ALL MEN BY THESE PRESENTS:

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, forever, all of Grantor's right, title, interest, estate, claim and demand, both at law and in equity, of, in and to the below-quoted easement for freight rail operations upon, over, under and across the real property in the County of Salt Lake, State of Utah, more particularly described in **Exhibit A** attached hereto and hereby made a part hereof (the "Property"), reserved by Grantor in that certain Quitclaim Deed from Grantor to Utah Transit Authority dated July 25, 2007 and recorded on July 31, 2007 at Entry No. _____, Book _____, Page _____ in the Salt Lake County Recorder's Office:

"Grantor EXCEPTS from the Property hereby quitclaimed and RESERVES unto itself, its successors and assigns, forever, a permanent, exclusive easement upon, over, under and across the Additional Bingham Branch 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 Additional Bingham Branch Property to provide freight rail service to all customers on or served from the Additional Bingham Branch 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");"

This Easement Quitclaim Deed is made subject to the specific understanding that it covers only such right, title, interest, estate, claim and demand, both at law and in equity, as

Grantor may have by virtue of the above-quoted easement for freight rail operations, and that Grantor expressly retains all other right, title, interest, estate, claim and demand, both at law and in equity, that Grantor may have of, in and to the Property.

This Easement Quitclaim Deed is further made subject to (i) Administration and Coordination Agreement dated July 31, 2007 between Utah Transit Authority and Grantee, (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"), and (iv) Commercial Agreement dated March 31, 1993 between Grantor and Salt Lake City Southern Railroad Co., Inc. (the "SL Agreement"). By acceptance of this Quitclaim Deed, Grantee, effective as of the Effective Date, assumes and agrees to perform the obligations of Grantor under the Settlement Agreement and the BNSF Trackage Rights 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 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 failure to do so. Neither Grantor nor Grantee shall amend the Settlement Agreement or the BNSF Trackage Rights Agreement with respect to the Property without the prior written consent of the other party.

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

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

(Remainder of page intentionally left blank)

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

Attest:

Barbara Holder
Assistant Secretary



Attest:

Assistant Secretary

(Seal)

UNION PACIFIC RAILROAD COMPANY,
a Delaware corporation

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

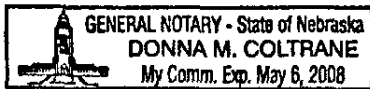
**SAVAGE BINGHAM & GARFIELD
RAILROAD COMPANY,** a Delaware
corporation

By: Kelly J. [Signature]
Title: Sr. Vice President

STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

On July 25, 2007, before me, a Notary Public in and for said County and State, personally appeared Lawrence E. Wzorek and Barbara Holder, Assistant Vice President - Law 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.



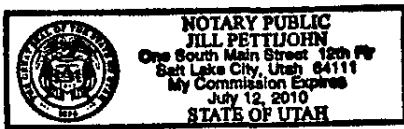
(SEAL)

Donna M. Coltrane
Notary Public

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

On July 31st, 2007, before me, a Notary Public in and for said County and State, personally appeared Kelly Flint and Sc. Vice President and Assistant Secretary, respectively, of SAVAGE BINGHAM & GARFIELD 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.



(SEAL)

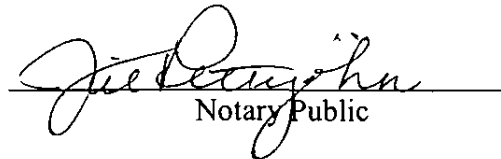

Notary Public

EXHIBIT A

Union Pacific Railroad Company

Salt Lake County, Utah

Exhibit "A"

That portion of the Bingham Industrial Lead of the Union Pacific Railroad Company (formerly the Denver & Rio Grand Railroad Company), that lies westerly of a line drawn at right angles to the center line of the main line track of said Bingham Industrial Lead at a point on said center line of the main line track that is distant Five Hundred Thirty Four and Eighty Nine Hundredths (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 and Meridian, to a line drawn at right angles to said center line of the main line track at railroad subdivision mile post 6.60, said Bingham Industrial Lead being situate in over and across the following legal subdivisions of Salt Lake County, Utah.

Subdivision	Section	Township	Range	Meridian
S 1/2 NW1/4	25	2S	1W	Salt Lake
S 1/2 NE1/4	26	2S	1W	Salt Lake
NW 1/4 SE1/4	26	2S	1W	Salt Lake
E 1/2 SW1/4	26	2S	1W	Salt Lake
N 1/2 NW1/4	35	2S	1W	Salt Lake
NE 1/4	34	2S	1W	Salt Lake
S1/2 NW 1/4	34	2S	1W	Salt Lake
NW 1/4 SW1/4	34	2S	1W	Salt Lake
SE 1/4	33	2S	1W	Salt Lake
SW 1/4	33	2S	1W	Salt Lake
SE 1/4 SE1/4	32	2S	1W	Salt Lake
N 1/2 NE1/4	5	3S	1W	Salt Lake
NW1/4	5	3S	1W	Salt Lake
S 1/2 NE1/4	6	3S	1W	Salt Lake
N1/2 SE1/4	6	3S	1W	Salt Lake
SW1/4	6	3S	1W	Salt Lake
SE1/4 SE1/4	1	3S	2W	Salt Lake
NE1/4	12	3S	2W	Salt Lake
S1/2 NW1/4	12	3S	2W	Salt Lake

Basis of Bearing 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).

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