

Metro Real Estate Scanning Summary Sheet

TITLE	SAUGUS I P&SA BETWN. LACTC AND SPTC W/ RESPECT TO ALLA BRANCH, TAYLOR YARD, CORNFIELD, UNION STATION, AND LA RIVER BRIDGE MAJOR DOCS
CUSTOMER NAME	
THOMAS GUIDE COORDINATES	
ASSESSOR PARCEL NUMBER	
CONTRACT NUMBER	
CATEGORY	RAILROAD ACQUISITION DOCS
EXECUTION DATE	December 21, 1990
NOTES	NON-BILLING - ACTIVE. PUCHASE AND SALE AGREEMENT (P&SA - 10/11/90): PURCHASE AND SALE, TITLE DOCS ... EXHIBITS, AMENDMENTS, GRANT DEEDS, ROADWAY EASEMENT, ASSIGGNMENT ASSUMPTION AND INDEMNIFICATION AGRMTS, RECIEPTS, ASSIGNMENTS OF WARRANTIES AND GUARANTIES, LEASES, CORRESPONDENCE WITH TENANTS, RECORDING INSTRUCTIONS, CERTIFICATES, OPINIONS

PURCHASE AND SALE AGREEMENT

Dated October 11, 1990

between

Southern Pacific Transportation Company, as Seller

and

Los Angeles County Transportation Commission, as Purchaser

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PURCHASE AND SALE AGREEMENT

THIS AGREEMENT, dated October 11, 1990, is entered into between SOUTHERN PACIFIC TRANSPORTATION COMPANY, a Delaware corporation ("Seller") , and LOS ANGELES COUNTY TRANSPORTATION COMMISSION ("Purchaser"), with reference to the following facts:

RECITALS

A. Seller owns certain railroad rights of way and adjoining land and improvements located in the State of California, further described as the "Property" in Article 1 of this Agreement.

B. Seller desires to sell the Property, and Purchaser desires to purchase the Property from Seller, on the terms and conditions set forth in this Agreement.

NOW, THEREFORE, in consideration of the foregoing and the mutual agreements herein, and with reference to the definitions set forth in Article 11 below, Seller and Purchaser agree as follows:

ARTICLE 1: PURCHASE AND SALE

1.1 Purchase and Sale. Subject to the terms and conditions of this Agreement, Seller shall sell and convey, and Purchaser shall purchase and pay for, the following described property (all of which is referred to herein collectively as the "Property"):

(a) the following real property (the "Real Estate"):

(i) all of Seller's interest in the Land, including, without limitation, the Fee Interests, the Defeasible Fee Interests and the Easement Interests; excepting and reserving to Seller, however, the Retained Mineral Rights and the other interests described in Article 6 of this Agreement and in any agreements to be entered into pursuant to Section 5.2 of this Agreement (the "Retained Rights"); and

(ii) all of Seller's interest in the Improvements;

(b) all fixtures attached to the Land that Seller owns and uses in the operation and maintenance of the Land and Improvements, including the Track and the Track Support Structures (the "Fixtures");

(c) Seller's interest in the Leases and Seller's interest in the Other Agreements which Purchaser elects to assume; and

(d) Seller's interest in any prepaid rents for periods occurring after the Closing Date (as defined in Section 5.1) and security deposits made by tenants under the Leases and transferable deposits with utility companies, if any, arising out of the operation and maintenance of the Land and Improvements.

1.2 Purchase in Phases.

(a) At the option of Purchaser, Seller shall sell the Property to Purchaser, and Purchaser shall purchase the Property from Seller, in one or more phases (each, a "Phase"). At the closing of each Phase, Seller shall sell to Purchaser, and Purchaser shall purchase from Seller, as more particularly described in Exhibit A attached hereto, one or more of the packages of fee or easement interests in the railway lines, railway yards, bridges and/or parcels of land listed under a common letter in Exhibit A attached hereto (each such package of fee or easement interests in such railway lines, railway yards, bridges and/or parcels of land being referred to herein as a "Railway Facility"). Purchaser shall notify Seller, at least 30 days prior to each Closing (as defined in Section 5.1), which Railway Facility(ies) will be the subject of such Closing, and at such Closing Seller shall sell to Purchaser, and Purchaser shall purchase from Seller, all Property associated with such Railroad Facility(ies).

(b) Purchaser and Seller agree to use their best efforts to complete the purchase and sale of Property associated with Railway Facilities having an aggregate Purchase Price Allocation of at least the amount indicated below on or before the dates indicated below:

<u>Date</u>	<u>Aggregate Purchase Price Allocation</u>
November 30, 1990	\$ 75,000,000
December 14, 1990	\$140,000,000
December 31, 1990	\$155,000,000
January 31, 1991	\$230,000,000
February 28, 1991	\$305,000,000

(c) As used in this Agreement, the terms "Closing" and "Closing Date" shall, as the context may require, refer to the closing of a particular Phase or the closing of the purchase and sale of the Property relating to a particular Railway Facility or particular Railway Facilities.

1.3 Description of Land. Notwithstanding anything to the contrary in this Agreement, Purchaser and Seller acknowledge that Exhibit A and the schedules referred to in Exhibit A attached hereto and which purport to show the location and/or description of various portions of the Land (i) have been prepared and attached to this Agreement without final review by Purchaser and Seller, and (ii) do not necessarily accurately reflect the exact location and/or description of the Land. Purchaser and Seller each agree to promptly (and in any event prior to the Closing of the portion of the Property affected) complete their review of such Exhibit A and such schedules and to negotiate in good faith to agree on any necessary corrections or additions thereto in order to reflect the exact location of the Land.

1.4 Purchase Price. The purchase price for the Property (the "Purchase Price") shall be Four Hundred Fifty Million Dollars (\$450,000,000), and shall be payable by Purchaser

to Seller at the Closing as provided in Article 5, after credit for the adjustments set forth in Section 1.5, by wire transfer of funds or other immediately available funds, in the amount of Four Hundred Million Dollars (\$400,000,000), and by delivery from Purchaser to Seller of, at Purchaser's option, either (i) immediately available funds in the amount of Fifty Million Dollars (\$50,000,000) or (ii) one or more promissory notes (individually or collectively, as applicable, the "Note") containing terms in accordance with the term sheet attached hereto as of Exhibit B, which Note shall be duly executed by Purchaser, in the aggregate amount of Fifty Million Dollars (\$50,000,000). Notwithstanding the foregoing, in the event Purchaser elects to purchase the Property in more than one Phase, the portion of the Purchase Price (each, a "Purchase Price Allocation") applicable to the portion of the Property associated with each Railway Facility shall be as set forth in Exhibit A attached hereto, and, to the extent of any Fifty Million Dollars (\$50,000,000) of aggregate Purchase Price Allocation, shall be paid by delivery of, at Purchaser's option, either (i) immediately available funds in the amount of Fifty Million Dollars (\$50,000,000) or (ii) the Note containing terms in accordance with the term sheet attached hereto as Exhibit B, duly executed by Purchaser. The balance of the Purchase Price, and, if applicable, the balance of such Purchase Price Allocation, shall be paid in immediately available funds. Purchaser shall

give Seller at least 45 days' prior written notice before using the Note to pay any portion of the Purchase Price.

1.5 Adjustments and Costs.

(a) Property taxes and any possessory interest taxes shall not be prorated, but shall instead be borne entirely by Seller both before and after the date of recording. Seller shall be responsible for obtaining reassessment of the Land by the State Board of Equalization and cancellation of taxes at the earliest possible date, and shall be entitled to receive any refunds of taxes previously paid. Assessments of record set forth in any Title Report which are not yet due shall be assumed by Purchaser.

(b) All rents, common area maintenance charges, other amounts paid or payable by a tenant of the Real Estate, and other income from the Property attributable to periods prior to the Closing Date, shall be credited to Seller, and all such income attributable to periods subsequent to the Closing Date shall be credited to Purchaser. Purchaser shall have no obligation to collect any rents or other charges due but uncollected prior to the Closing Date. If Purchaser collects any such delinquent rents or charges, it shall pay to Seller such amounts as it shall collect them; provided, however, that all rents or charges collected by Purchaser shall first be applied to all current amounts then due to Purchaser. If rents or charges remain due to Seller and unpaid 120 days after the Closing Date, Seller shall be free to commence an action for the collection of

such delinquencies and Purchaser agrees to cooperate in such efforts in all reasonable respects; however, Purchaser shall not be required to terminate any Lease on account of a default occurring prior to the Closing Date. All tenant security deposits shall be transferred to Purchaser on the Closing Date, and the Purchase Price shall be increased by the amount of such deposits that are transferred.

(c) Seller shall pay all insurance and utility charges and other operating expenses for the Property accrued for the period through the Closing Date. Insurance policies shall not be assigned to Purchaser, and Seller may cancel the coverage provided thereby at the Closing. Subject to the Retained Rights, all accounts for water, sewer, gas, electrical, telephone and other public utilities payable by Seller shall be transferred to Purchaser's name effective as of the Closing Date. All transferable utility deposits shall be transferred to Purchaser on the Closing Date, and the Purchase Price shall be increased by the amount of such deposits that are transferred.

(d) All recording fees, filing fees, escrow fees, documentary transfer taxes, if any, and similar fees and taxes payable in connection with the transaction contemplated by this Agreement shall be prorated between the parties in accordance with the customary practice in Southern California.

(e) Seller and Purchaser shall each pay any costs and expenses (such as attorneys' and consultants' costs and expenses) incurred by such party in connection with the

transactions contemplated by this Agreement not adjusted or allocated as set forth in this Section 1.5 or otherwise provided for in this Agreement.

(f) The foregoing provisions of this Section 1.5 are not intended to prorate revenues from any rail operations on the Property.

ARTICLE 2: TITLE

2.1 Permitted Exceptions. For purposes of this Agreement "Permitted Exceptions" shall mean:

- (a) A lien for real property taxes and assessments for the current year, not yet due and payable;
- (b) the Leases;
- (c) the Retained Rights;
- (d) the Retained Mineral Rights;
- (e) liens or encumbrances arising out of any activity of Purchaser or its agents with respect to the Land;
- (f) minor encroachments onto the Land by improvements that are owned by someone other than Seller which do not materially interfere with Seller's current use of the Property or Purchaser's intended use of the Property;
- (g) the Other Agreements;
- (h) those exceptions to title listed in the Title Reports, other than monetary liens and encumbrances (except for assessments not yet due or payable), all of which shall be discharged by Seller at Closing; and

(i) with respect only to the Railway Facilities identified in Exhibit A attached hereto as the Saugus and Ventura Lines and the Yuma Main Line, all matters of record affecting title and all matters not of record affecting title which do not materially interfere with Purchaser's intended use of the 40 foot wide strip of land described in Exhibit A attached hereto to be conveyed by Seller to Purchaser at the Closing relating to such Railway Facilities, other than monetary liens and encumbrances (except for assessments not yet due or payable).

2.2 Title Conveyed. Seller shall convey and Purchaser shall accept title to the Property subject only to the exceptions to the warranty set forth in Section 2.4. Seller shall not convey the Property subject to (a) any monetary liens or encumbrances (except for assessments not yet due or payable), or (b) any Tax Benefit Transfer Leases.

2.3 Title Policy. Within 10 days after the Closing or as soon thereafter as practicable, Seller will deliver to Purchaser an ALTA (or, if unavailable, a CLTA) Owner's Policy Form B (the "Title Policy") issued by the company issuing the Title Reports, insuring title to the Real Estate (or the Real Estate conveyed at the particular Closing), except for the Railway Facilities identified in Exhibit A hereto as the Saugus and Ventura Lines, the Yuma Main Line and the Los Angeles River Bridge, in Purchaser in the full amount of the Purchase Price (or in the full amount of the applicable Purchase Price Allocation(s)), subject only to Permitted Exceptions and with

such endorsements as Purchaser may reasonably request. Seller and Purchaser shall share equally in the cost of each Title Policy, including the cost of any contiguity and/or CLTA 116.1 indorsements, if available at reasonable cost.

2.4 Title Warranty.

(a) Seller acknowledges that Purchaser is relying on the Title Policy and the warranties of Seller set forth in this Section 2.4, the Maps which have been or will be delivered to Purchaser by Seller, and the copies of the instruments delivered or to be delivered to Purchaser by Seller evidencing the Defeasible Fee Interests, the Easement Interests and the Leases. In connection therewith, Seller warrants that:

(i) it has good and marketable title to the Fee Interests, the Defeasible Fee Interests, the Easement Interests, the Improvements and the Fixtures free and clear of all liens, interests and other encumbrances other than Permitted Exceptions;

(ii) even giving due consideration to the extent that the Permitted Exceptions encumber the Property, at the Closing Seller will convey to Purchaser title sufficient that Purchaser shall have the unimpaired right to use the Operating Land (or the portion thereof conveyed at the Closing) for rail transit, light rail and railroad purposes;

(iii) Seller will assign to Purchaser, at the Closing, all Leases and all Other Agreements which Purchaser elects to assume, affecting title to, or the use

and benefit of, the Property (or all such Leases and Other Agreements affecting title to, or the use and benefit of, the portion of the Property conveyed at the Closing), except as otherwise provided in Article 6;

(iv) there are no Defeasible Fee Interests included in the Real Estate other than those as may be set forth in the Title Reports or as Seller has otherwise disclosed to Purchaser in writing;

(v) Seller has no knowledge of any recordation of any notice of intent to preserve a Power of Termination pursuant to the Marketable Record Title Act or otherwise, other than as may be set forth in the Title Reports;

(vi) Seller has no knowledge of any exercise of any Power of Termination pursuant to the Marketable Record Title Act or otherwise;

(vii) the Leases do not encumber any Operating Land which is within 10 feet of any Track used for main line transport or 8 feet of any Track used for branch line transport; and

(viii) the Land is the same land as is depicted on the Maps.

(b) The warranty set forth in section 2.4(a) hereof is for the benefit of Purchaser and its successors and assigns only and shall not inure by right of subrogation or

assignment to the benefit of any title insurer under the Title Policy.

2.5 Breach of Warranties.

(a) Should any of the warranties of title set forth in Section 2.4 be breached for any reason, Purchaser shall first pursue all available remedies under the Title Policy. To the extent Purchaser does not obtain full recovery thereunder, Seller shall cure the breach in one of the following manners, as selected by Purchaser:

(i) Seller shall restore Purchaser to quiet possession of the subject parcel at Seller's expense, including any reasonable legal fees or costs incurred by Purchaser; or

(ii) Purchaser shall, through condemnation or otherwise, restore itself to quiet possession of the subject parcel (or at Purchaser's option, with the consent of Seller, which shall not be unreasonably withheld, acquire through condemnation a reasonable alternate route around the subject parcel) at Seller's expense, including any reasonable legal fees or costs incurred by Purchaser.

(b) In the event that Seller shall desire to use either Seller's or Purchaser's power of eminent domain to cure any breach of its warranties as set forth above, Purchaser shall cooperate in such use if it is legal so to do.

2.6 Expiration of Warranty. Seller's obligations under Section 2.5 above shall be of no further force or effect after the earlier of (i) the third anniversary of the date Purchaser knew or should have known of an adverse claim which would result in a breach of the warranty in Section 2.4, or (ii) the tenth anniversary of the date Seller conveyed to Purchaser the portion of the Property with respect to which such obligations are asserted.

ARTICLE 3: INFORMATION, PRE-CLOSING INSPECTION
AND TERMINATION RIGHTS

3.1 Information.

(a) As soon as reasonably practicable after the date of this Agreement, Seller shall deliver to Purchaser, to the extent not already delivered:

(i) a true and correct copy of all Leases, Other Agreements, Maps and Title Reports in effect for or applicable to the Real Estate as of the date of this Agreement, and all amendments and/or supplements thereto, and, if reasonably requested by Purchaser, a true and correct copy of each instrument creating or evidencing any Defeasible Fee Interest or Easement Interest; and

(ii) all material environmental studies and reports in the possession or under the control of Seller relating to the Property (the "SP Environmental Reports").

(b) All information obtained by Purchaser pursuant to this Agreement shall, subject to applicable laws, be

kept confidential by Purchaser until after Closing. Unless required by law, Purchaser shall not disclose any information regarding environmental matters affecting any Property retained by Seller.

3.2 Inspection of Property.

(a) Reference is hereby made to that certain letter agreement dated January 16, 1990 between Seller and Purchaser setting forth the terms and conditions upon which Purchaser may enter or cause its consultants to enter upon portions of the Property to perform environmental tests and inspections (the "Environmental Letter Agreement"). A copy of the Environmental Letter Agreement is attached hereto as Exhibit C. The terms and provisions of the Environmental Letter Agreement are incorporated into this Agreement as if fully set forth herein, provided that (i) Purchaser's rights under the Environmental Letter Agreement are hereby expanded to apply to all of the Property (the definition of the term "Property" in the Environmental Letter Agreement is hereby amended to mean the Property, as defined in this Agreement), and (ii) notwithstanding any provision of the Environmental Letter Agreement to the contrary, Purchaser's rights under the Environmental Letter Agreement shall remain in full force and effect, with regard to the portion of the Property relating to a particular Railway Facility, for the entire Due Diligence Period (as defined in Section 3.3 below) applicable to such Railway Facility.

(b) Purchaser's termination of this Agreement with respect to any Railway Facility shall not relieve Purchaser from any liability for any damages incurred by Seller by reason of a breach by Purchaser of any of the terms of the Environmental Letter Agreement or this Section 3.2.

3.3 Termination Rights.

(a) Purchaser shall conduct such due diligence as it deems appropriate with respect to the portion of the Property relating to each Railway Facility during a period from the date hereof through the date that is three days prior to the applicable Closing Date (the "Due Diligence Period"), provided that in no event shall any Due Diligence Period end less than 30 days after the date Seller has delivered to Purchaser the items Seller is required to deliver to Purchaser pursuant to Section 3.1(a) above. Purchaser shall have until the expiration of the Due Diligence Period to elect to terminate its obligation to purchase the portion of the Property relating to any Railway Facility under this Section 3.3(a) only by reason of information regarding such portion of the Property obtained during the Due Diligence Period, such as information concerning the environmental state of or title to such portion of the Property relating to such Railway Facility, but only to the extent that such information may have a material and adverse effect on Purchaser's valuation of such portion of the Property.

In the event Purchaser shall elect to terminate its obligation to purchase the portion of the Property relating to

any Railway Facility, Purchaser shall give written notice (the "Purchaser Notice") to Seller prior to the expiration of the applicable Due Diligence Period stating (i) the reason for such election in reasonable detail and (ii) Purchaser's good faith estimate of the dollar amount by which such information concerning the environmental state of the Property or state of title to the Property adversely affects Purchaser's valuation of such portion of the Property, based upon the loss, cost, expense and damage Purchaser may reasonably sustain or incur by reason of conducting any legally required remediation of the environmental state of the Property identified in the Purchaser Notice or correcting the objectionable title matters(s) identified in the Purchaser Notice (the "Valuation Reduction Amount").

Seller shall, within 10 days after receipt of the Purchaser Notice from Purchaser, notify Purchaser in writing (the "Seller Notice") whether Seller will (A) agree to reduce the Purchase Price and the Purchase Price Allocation for such portion of the Property by the Valuation Reduction Amount, or (B) not agree to such price reduction.

In the event Seller shall notify Purchaser in the Seller Notice as set forth (i) in clause (A) of the preceding sentence, Purchaser's election to terminate shall be rescinded and the Closing shall occur with respect to the applicable portion of the Property at the reduced Purchase Price and Purchase Price Allocation (and Seller shall be released from any further liability in connection with the matter(s) set forth in

the Purchaser Notice); or (ii) as set forth in clause (B) of the preceding sentence (or if Seller shall fail to deliver the Seller Notice to Purchaser within 10 days as set forth in the preceding sentence), this Agreement shall terminate with respect to the applicable portion of the Property.

(b) At any time prior to the Closing Date, Purchaser shall have the right to terminate this Agreement with respect to the portion of the Property relating to any Railway Facility in the event that Seller fails to comply in any material way with any of its covenants or obligations hereunder relating to such Railway Facility, and such noncompliance continues for more than 30 days after written notice from Purchaser to Seller. Such termination shall be effected by delivery of written notice to Seller stating the reason for termination in reasonable detail.

(c) Upon termination of this Agreement with respect to any portion of the Property, Purchaser shall, to the extent permitted by applicable law, (i) return to Seller all copies of all documents provided to Purchaser by Seller with respect to such portion of the Property, (ii) provide to Seller copies of all reports, studies, surveys, maps and other documents prepared by or on behalf of Purchaser in connection with its inspection or development of such portion of the Property, and (iii) hold all information with respect to such portion of the Property and the terminated transaction in confidence.

ARTICLE 4: REPRESENTATIONS AND WARRANTIES

4.1 Seller's Representations and Warranties.

Seller represents and warrants to Purchaser as follows:

(a) Seller is a corporation duly organized, validly existing and in good standing under the laws of the state of its incorporation and has full power and authority to enter into this Agreement and to fulfill its obligations hereunder.

(b) Seller's board of directors has approved the transactions contemplated by this Agreement, and Seller has taken all corporate action necessary to authorize the execution and delivery of this Agreement by Seller and the performance of its obligations hereunder.

(c) This Agreement and all documents contemplated hereby have been or will be duly authorized and executed (and acknowledged where necessary) by the parties named as signatories in those documents, and all other necessary actions have been or will be taken, so that this Agreement and all documents contemplated herein are valid and binding upon Seller.

(d) The execution and performance of this Agreement and the documents contemplated hereby do not violate and are not restricted by any other material agreement, contractual obligation, court order or law to which Seller is a party or by which Seller is bound.

(e) There is no pending or, to the best knowledge of Seller, threatened, litigation, administrative

action, governmental investigation or examination, claim, or demand of a material nature relating to the Property.

(f) Seller has not received any notice of any existing or threatened condemnation by any federal or state authority, or of any violation of law or other legal action of any kind, involving the Property to any material and adverse extent, except as Seller may notify Purchaser in writing at least 20 days prior to the Closing of the affected portion of the Property. In the event of any such notice of legal action or violation of law, Seller shall use reasonable efforts to cause such action to be dismissed or such violation to be corrected prior to the Closing Date, and shall have the right to extend the Closing Date for up to 30 days in order to do so. If, however, Seller is unable to cause such action to be dismissed or such violation to be corrected to Purchaser's satisfaction, Purchaser may elect to terminate this Agreement with respect to such portion of the Property at any time prior to the Closing Date.

In the event Purchaser shall elect to terminate its obligation to purchase the affected portion of the Property, Purchaser shall give written notice (the "Purchaser Notice") to Seller prior to the applicable Closing Date, stating (i) the reason for such election in reasonable detail and (ii) Purchaser's good faith estimate of the dollar amount by which such condemnation, violation of law, proposed zoning change or other legal action adversely affects Purchaser's valuation of such portion of the Property (the "Valuation Reduction Amount").

Seller shall, within 10 days after receipt of the Purchaser Notice from Purchaser, notify Purchaser in writing (the "Seller Notice") whether Seller will (A) agree to reduce the Purchase Price and the Purchase Price Allocation for such portion of the Property by the Valuation Reduction Amount, or (B) not agree to such price reduction.

In the event Seller shall notify Purchaser in the Seller Notice as set forth (i) in clause (A) of the preceding sentence, Purchaser's election to terminate shall be rescinded and the Closing shall occur with respect to the applicable portion of the Property at the reduced Purchase Price and Purchase Price Allocation (and Seller shall be released from any further liability in connection with the matter(s) set forth in the Purchaser Notice); or (ii) as set forth in clause (B) of the preceding sentence (or if Seller shall fail to deliver the Seller Notice to Purchaser within 10 days as set forth in the preceding sentence), this Agreement shall terminate with respect to the applicable portion of the Property. In the event this Agreement terminates with respect to any portion of the Property, the provisions of Section 3.3(c) shall be applicable thereto.

(g) There are no tenancy or other agreements that materially and adversely affect Seller's current use or Purchaser's intended use of the Real Estate other than the Leases and the Other Agreements Seller shall deliver to Purchaser in accordance with the terms of this Agreement. All of the Leases are in full force and effect. Each of the Leases (i) was entered

into by Seller in the ordinary course of its business, (ii) will not impose any material financial obligations on Purchaser upon Purchaser's assumption thereof, and (iii) affects only the Property. Each of the Other Agreements (i) was entered into by Seller in the ordinary course of its business, (ii) will not impose any material financial obligations on Purchaser upon Purchaser's assumption thereof, and (iii) grants to the other party thereto only the right to cross the Property for private drives, roadways, drainage channels and other facilities, or electrical, communications, pipeline or other utility purposes. Except as described in the rent roll required to be delivered by Seller to Purchaser pursuant to Section 5.3(a)(vii) with respect to the Leases, none of the Leases or the Other Agreements individually or in the aggregate will materially and adversely affect Purchaser's intended use of the Property or materially impair the rights to use the Operating Land (or any portion thereof) for rail transit, light rail or railroad purposes or for related fiber optic or communications purposes. Except as Seller may notify Purchaser in writing at least 20 days prior to any Closing, no material violation by any party under any Lease or Other Agreement affecting Property to be conveyed at such Closing has or will have occurred, no tenant has or will have paid rent for more than 30 days in advance and no tenant has or will have paid any security deposit. In the event of any such material violation of any Lease or Other Agreement, Seller shall use reasonable efforts to cause such violation to be corrected prior

to the Closing Date, and shall have the right to extend the Closing Date for up to 30 days in order to do so. If, however, Seller is unable to cause such violation to be corrected to Purchaser's satisfaction, Purchaser may elect to terminate this Agreement with respect to such portion of the Property at any time prior to the Closing Date.

In the event Purchaser shall elect to terminate its obligation to purchase the affected portion of the Property, Purchaser shall give written notice (the "Purchaser Notice") to Seller prior to the applicable Closing Date, stating (i) the reason for such election in reasonable detail and (ii) Purchaser's good faith estimate of the dollar amount by which such material violation of any Lease or Other Agreement adversely affects Purchaser's valuation of such portion of the Property (the "Valuation Reduction Amount").

Seller shall, within 10 days after receipt of the Purchaser Notice from Purchaser, notify Purchaser in writing (the "Seller Notice") whether Seller will (A) agree to reduce the Purchase Price and the Purchase Price Allocation for such portion of the Property by the Valuation Reduction Amount, or (B) not agree to such price reduction.

In the event Seller shall notify Purchaser in the Seller Notice as set forth (i) in clause (A) of the preceding sentence, Purchaser's election to terminate shall be rescinded and the Closing shall occur with respect to the applicable portion of the Property at the reduced Purchase Price and

Purchase Price Allocation (and Seller shall be released from any further liability in connection with the matter(s) set forth in the Purchaser Notice); or (ii) as set forth in clause (B) of the preceding sentence (or if Seller shall fail to deliver the Seller Notice to Purchaser within 10 days as set forth in the preceding sentence), this Agreement shall terminate with respect to the applicable portion of the Property. In the event this Agreement terminates with respect to any portion of the Property, the provisions of Section 3.3(c) shall be applicable thereto.

(h) To Seller's knowledge, no tenant or other third party has any agreement or right senior to that of Purchaser to purchase all or any part of the Real Estate, or to lease all or any part of the Operating Land, or to lease all or any part of the Non-Operating Land except as set forth in the Leases.

(i) To Seller's knowledge, none of the Improvements encroach in any material respect onto any adjoining property or easement, nor are there any encroachments onto the Real Estate by improvements located on adjoining properties that materially interfere with the use of the Real Estate.

(j) All labor and materials pertaining to any work of improvement with respect to the Real Estate shall be paid in full prior to the Closing Date.

(k) To Seller's knowledge, none of the Improvements are entitled to be listed on the National Register of Historic Places or any comparable California list.

(l) To the actual knowledge of Seller's current employees who are responsible for management of the Non-Operating Land, except as disclosed in the Environmental Reports, as of the date of this Agreement, (i) no material release of a Hazardous Substance (as that term is used in Section 25359.7 of the California Health & Safety Code) has come to be located on or beneath any of the Real Estate; (ii) Seller has not received notice that any of the Property is in violation, in any material respect, under any environmental law and neither Seller nor the Real Estate is subject to any existing, pending or threatened investigation by any federal, state or local government authority under or in connection with any environmental law applicable to the Real Estate.

(m) Any disposition by Seller of the Note shall be made in accordance with all applicable federal and state securities laws.

4.2 Purchaser's Representations and Warranties.

Purchaser represents and warrants as follows:

(a) Purchaser has full power and authority to enter into this Agreement and to fulfill its obligations hereunder.

(b) This Agreement and all documents contemplated hereby have been or will be duly authorized and executed (and acknowledged where necessary) by the parties named as signatories in those documents, and all other necessary actions have been or will be taken, so that this Agreement and

all documents contemplated herein are valid and binding upon Purchaser.

(c) The Note, when executed and delivered by Purchaser to Seller, shall have been duly authorized and executed by Purchaser, and all other necessary action shall have been taken, so that the Note shall be valid and binding upon Purchaser.

(d) The execution and performance of this Agreement and the documents contemplated hereby do not violate and are not restricted by any other material agreement, contractual obligation, court order or law to which Purchaser is a party or by which Purchaser is bound.

(e) This transaction is exempt from the provisions of the Subdivision Map Act division of the California Government Code because it constitutes a conveyance to a governmental agency or public entity, and no showing has been made under Section 66428 of such Act that public policy necessitates that a parcel map be filed in connection with this transaction.

4.3 Pre-Closing Covenants of Seller. Following execution of this Agreement and prior to Closing, Seller shall:

(a) conduct its business involving the Property in the ordinary course consistent with past operations of the Property;

(b) maintain in effect the insurance policies insuring the Property;

(c) maintain the Property in accordance with Seller's existing standards;

(d) not materially alter any of the Improvements or remove any Fixtures, unless replaced by an item of equivalent value;

(e) not cancel, terminate or modify any existing Lease in any material way adverse to the lessor's interest (except in accordance with and as required by the provisions of any such Lease) without Purchaser's prior written consent, which shall not be unreasonably withheld, nor enter into new leases without Purchaser's prior written consent, which shall not be unreasonably withheld, unless such leases are for month-to-month tenants and are on terms equivalent to or better than (from the lessor's perspective) existing Leases of similar space; not accept prepaid rents for more than one month in advance; and continue to perform the lessor's obligations under the Leases;

(f) pay all taxes and assessments affecting the Property prior to the date such taxes and assessments are legally due and owing;

(g) comply with all material terms, conditions and provisions of all agreements affecting the Real Estate and Fixtures of which Seller has knowledge, and make all payments due thereunder and suffer no default thereunder;

(h) not encumber or permit to be encumbered any part of the Real Estate or Fixtures, or otherwise impair the state of title to the Real Estate or Fixtures; and

(i) at Purchaser's request, send notices of termination to any tenants under Leases whose Leases can be terminated with the giving of notice by the lessor thereunder, provided that if any such notice is given by Seller at Purchaser's request in accordance with the terms of a particular Lease and the tenant thereunder nevertheless asserts a claim against Seller arising out of the giving of such notice by Seller at Purchaser's direction, Purchaser shall indemnify and hold Seller harmless from any and all loss, liability, cost or expense sustained by Seller as a result thereof, including reasonable attorneys' fees.

ARTICLE 5: CLOSING

5.1 Closing. The closing(s) of the transactions contemplated by this Agreement (each, a "Closing") shall occur at the offices of Dewey Ballantine, special counsel to Purchaser, 333 South Hope Street, Suite 3000, Los Angeles, California, at 10:00 a.m. on such date(s) (each, a "Closing Date") as Purchaser shall notify Seller in accordance with Section 1.2, provided that in no event shall any Closing occur later than March 31, 1991.

5.2 Conditions Precedent to Closing. Neither party shall have any obligation to consummate any Closing unless each of the following conditions has occurred on or before such

Closing, it being understood that each party shall cooperate in good faith to cause each of the following conditions to occur on or before such Closing:

(a) Seller shall have delivered to Purchaser (i) a copy of each Lease, Map, Title Report and SP Environmental Report affecting the portion of the Property to be conveyed at the Closing, (ii) a true and correct copy of each instrument reasonably requested by Purchaser creating or evidencing any Defeasible Fee Interest or Easement Interest that is part of such Property, and (iii) a true and correct copy of each Other Agreement that may have a material effect on Purchaser's ability to use such Property for passenger rail service;

(b) Timely filings with the ICC shall have been made to permit the Closing and (i) either (A) the ICC shall have approved or exempted, if necessary, Purchaser's acquisition of the Property, without imposing any conditions which impose upon Purchaser any labor protection obligations with respect to Seller's employees, including but not limited to the hiring of employees of Seller or otherwise, or (B) the time period specified in the applicable statute and regulations for determining the effective date of a Notice of Exemption shall have elapsed without any objection or petition to revoke being filed by or at the ICC, and the ICC shall not have revoked any such exemption, and (ii) no stay order with respect to the proposed transaction shall have been issued by the ICC or any court with proper jurisdiction;

(c) Purchaser shall be satisfied that (i) Purchaser shall not be deemed to have undertaken any obligation to provide freight rail service by reason of its acquisition of the Property, and (ii) the provisions of the National Railway Labor Act will not apply to Purchaser solely by reason of its acquisition of the Property;

(d) Seller and Purchaser shall have entered into a written agreement governing Seller's use of certain portions of the Property for local freight rail service during the period prior to the date(s) Purchaser commences to construct facilities on such portions of the Property for its passenger service. In addition, Seller and Purchaser shall have entered into written agreements relating to Seller's and Purchaser's shared use of the portions of the Property relating to the existing railway lines of (i) the Saugus and Ventura Lines, and (ii) the Azusa Branch, after the date(s) Purchaser commences to construct facilities on such portions of the Property for its passenger service. Such agreements shall be on terms reasonably satisfactory to Seller and Purchaser. Each party agrees to negotiate in good faith, to use their best efforts to negotiate the agreement governing the pre-construction period prior to October 19, 1990 and the shared use agreement for the Saugus and Ventura Lines prior to October 26, 1990, and, in any event, to enter into all such agreements prior to any Closing hereunder (it being agreed that entering into all such agreements is a

condition to the purchase of any of the Property, not just the affected lines);

(e) This Agreement and the transactions contemplated hereby, insofar as the following Railway Facilities are concerned, shall have been approved by the following governmental entities, respectively, and each of such governmental entities shall have executed an agreement, satisfactory to Purchaser in all respects, whereby such governmental entity agrees to pay to Purchaser the portion of the Purchase Price Allocation applicable to such Railway Facility for the portion thereof to be purchased by Purchaser for or on the account of such governmental entity:

<u>Railway Facility</u>	<u>Governmental Entity</u>
Burbank Branch Chatsworth	City of Los Angeles Department of Transportation
West Santa Ana Branch	Orange County Transportation Commission
Baldwin Park Branch	San Bernardino County Associated Governments
Saugus and Ventura Lines Simi Valley Station Site Moorpark Station Site Simi (Madera Road)	Ventura County Transportation Commission

In the event any of the aforesaid governmental entities shall, prior to the Closing relating to the Railway Facility for which such governmental entity is required to approve this Agreement and enter into an agreement with Purchaser as set forth above, fail to either approve this Agreement or enter into such

an agreement with Purchaser, Purchaser shall have the option to either (i) nevertheless purchase the entire Railway Facility at the entire Purchase Price Allocation applicable thereto, or (ii) purchase only such portion of such Railway Facility as Purchaser currently intends to purchase for its own account and not purchase the portion thereof which Purchaser had proposed to purchase for or on the account of such governmental entity, in which case the Purchase Price and the Purchase Price Allocation applicable to such Railway Facility shall each be reduced by the applicable amount set forth in Exhibit A attached hereto.

Purchaser hereby acknowledges that it currently intends to purchase for its own account the portions of the Railway Facilities described in Exhibit A as the West Santa Ana Branch, Baldwin Park Branch and Saugus and Ventura Lines that are located in Los Angeles County, California, and the portion of the Railway Facility described in Exhibit A as the Burbank Branch that is west of Vineland Avenue and south of Sherman Way. Purchaser shall in good faith and with due diligence attempt to obtain the aforesaid approvals of and agreements from the aforesaid governmental entities;

(f) Purchaser's board of commissioners shall have approved the transactions contemplated by this Agreement, and Purchaser shall have taken all action necessary to authorize the execution and delivery of this Agreement by Purchaser and the performance of its obligations hereunder; and

(g) Seller and Purchaser shall have negotiated in good faith with respect to the terms and conditions of any prospective acquisition by Seller of easements or other rights to use or install fiber optic equipment in those portions of the Property described in Exhibit A as the Santa Monica Branch, the Baldwin Park Branch, the Azusa Branch, the State Street Branch and the West Santa Ana Branch, and shall have reached an agreement with respect to such matters prior to October 26, 1990. Purchaser and Seller agree, unless Seller shall waive such negotiations and the acquisition by it of such easements or other rights, that entering into such agreement is a condition of the purchase and sale of any of the Property and not just the affected lines, and further agree that Purchaser has no obligation, implied or otherwise, to agree to grant any such easements or other rights under any terms.

5.3 Closing Obligations of the Parties. The parties shall execute and deliver the following documents (the "Closing Documents") and otherwise cause the following events to occur at the Closing, each being a condition precedent to the others but all being deemed to have occurred simultaneously (and all Closing Documents shall be in form and substance reasonably acceptable to Seller and Purchaser):

(a) Seller shall execute and deliver to Purchaser the following items with respect to the Railway Facility(ies) to be conveyed at the Closing:

(i) a grant deed, with warranties of title as described in Section 2.4 (except with respect to the Railway Facilities identified in Exhibit A attached hereto as Union Station and the Los Angeles River Bridge, which shall be quitclaimed), conveying to Purchaser title to the Real Estate, reserving and excepting the Retained Mineral Interests and the Retained Rights, subject only to Permitted Exceptions (with respect to Seller's interest in the Railway Facilities identified in Exhibit A attached hereto as Union Station and the Los Angeles River Bridge, such interests shall be conveyed subject to whatever consents from third parties may be required);

(ii) with respect to the Closing at which the portion of the Property relating to the Railway Facility identified in Exhibit A attached hereto as the Cornfield Easement Land will be conveyed, an easement agreement containing provisions substantially similar to those contained in Schedule 4 to Exhibit A attached hereto, permitting Purchaser to perpetually and exclusively use such Property, subject to certain retained rights of Seller as set forth in such Schedule 4 to Exhibit A attached hereto;

(iii) an assignment and assumption agreement, conveying to Purchaser all of Seller's interests in and to the Leases and the Other Agreements which Purchaser elects to assume, and indemnifying and holding harmless Purchaser from and against any and all claims from any

tenants or other parties thereunder arising prior to the Closing Date and requiring Purchaser to indemnify and hold harmless Seller from and against any such claims arising after the Closing Date;

(iv) the original Leases and Other Agreements, together with copies of all memoranda and/or drafts relating to pending negotiations in the possession of Seller, and any security deposits and prepaid rents made by tenants under the Leases for periods occurring after the Closing Date;

(v) a certificate of the Secretary of State of Delaware, dated not earlier than 60 days prior to the Closing Date, showing that the Seller is a validly existing corporation and in good standing under the laws of such state;

(vi) an assignment of all warranties, guarantees, and similar documents, whenever dated, relating to the Property of which Seller has knowledge and which are transferable;

(vii) a rent roll updated to within 10 days of the Closing Date and certified as true and complete by Seller, showing, for each Lease, the name of the tenant, the rent payable, the date through which rent has been paid, and the term and the expiration date thereof (including any renewal options), together with copies of all notices of

default sent (or received) by Seller as lessor under the Leases which remain uncured;

(viii) an incumbency certificate setting forth the officer(s) of Seller authorized to execute and deliver the Closing Documents certified by Seller's secretary;

(ix) a notice to all tenants of the Real Estate of the transfer of ownership of the Real Estate;

(x) an affidavit of Seller stating that Seller is not a foreign person in compliance with the requirements of Section 1445(b)(20) of the Internal Revenue Code;

(xi) such affidavits and other documents as may be reasonably required to effect the consummation of the transaction contemplated hereby;

(xii) a certified copy of resolutions of Seller's board of directors approving and authorizing the execution, delivery and performance of this Agreement and the documents to be delivered by Seller pursuant to this Agreement; and

(xiii) an opinion of Seller's legal counsel that the documents to be delivered by Seller pursuant to this Agreement have been duly authorized by Seller, that this Agreement and such documents are the valid, binding and enforceable obligations of Seller and as to such other matters as Purchaser may reasonably request.

(b) Purchaser shall execute and deliver to Seller the following items with respect to the Railway Facility(ies) to be conveyed at the Closing:

(i) instruments necessary to provide the Purchase Price or Purchase Price Allocation (or portion thereof payable in immediately available funds, as set forth in Exhibit A) by wire transfer of funds or other immediately available funds, adjusted pursuant to Section 1.5;

(ii) any Notes(s) to be delivered in partial payment of the Purchase Price or Purchase Price Allocation, as set forth in Exhibit A;

(iii) a countersigned copy of the assignment and assumption agreement, described in Section 5.3(a)(iii);

(iv) a preliminary change of ownership report;

(v) an acceptance of the deed or easement in such form as required by California law;

(vi) such affidavits and other documents as may be required or reasonably requested to effect the consummation of the transaction contemplated hereby; and

(vii) an opinion of Purchaser's legal counsel that the documents to be delivered by Purchaser pursuant to this Agreement have been duly authorized by Purchaser, that this Agreement and such documents are the valid, binding and enforceable obligations of Purchaser and as to such other matters as Seller may reasonably request.

(c) Purchaser and Seller shall each execute settlement statements showing adjustments to the Purchase Price or Purchase Price Allocation and payments of the costs of Closing. Prorated items and costs shall be charged or credited to Seller and Purchaser as provided in Section 1.5.

(d) Seller shall surrender possession of the Property (or portion thereof conveyed at the Closing) to Purchaser, except as provided in Article 6 and in any agreement to be entered into pursuant to Section 5.2.

ARTICLE 6: RESERVATIONS AND FIBER OPTICS

6.1 Mineral Rights. The Real Estate does not include, and Seller shall except and reserve to itself in the deeds conveying the Real Estate, the Retained Mineral Rights, but without any right to enter upon the surface to extract, drill, explore or exploit the Retained Mineral Rights and without any right to remove or impair lateral or subjacent support.

6.2 Existing Fiber Optics.

(a) Seller shall also reserve in the deeds conveying the Real Estate a perpetual, non-exclusive easement (the "Fiber Optic Easement") five feet on either side of the present location of existing Communications Improvements, as hereinafter defined. The location of such easement shall be set forth on maps (the "Fiber Optic Maps") which Seller shall use reasonable efforts to deliver to Purchaser, and which shall be initialed by the parties, on or prior to the Closing Date

applicable to the portion of the Property containing such ten foot wide easement (the "SPTC Fiber Optic Easement Property"). Seller shall have the right to own, maintain, operate, use, remove, rebuild, replace and renew in kind existing communications systems, lines and facilities of every kind and nature including but not limited to all existing facilities, telephone, telegraph, television and fiber optic lines and related equipment (the "Communications Improvements") on, through, across, under and over the SPTC Fiber Optic Easement Property, subject to the terms and conditions of this Agreement. All Communications Improvements presently existing on the SPTC Fiber Optic Easement Property shall remain the personal property of Seller. Seller shall be entitled to all revenues derived from all current and future agreements to which Seller is a party affecting the Fiber Optic Easement. The scope and extent of the Communications Improvements shall be identified by Seller and Purchaser prior to the Closing Date of the applicable Railway Facility. The construction or installation of any new optical fibers is not permitted hereunder and shall be subject to the terms and conditions to be set forth in the agreement to be entered into pursuant to Section 5.2(g).

(b) Seller shall also reserve in the deeds conveying the Real Estate a perpetual, non-exclusive easement (the "Pipeline Easement") five feet on either side of the present location of existing pipeline installed by Santa Fe Pacific Pipeline Company on the West Santa Ana Line. The location of

such easement shall be shown on maps (the "Existing Pipeline Maps") which Seller shall use reasonable efforts to deliver to Purchaser, and which shall be initialed by the parties, on or prior to the Closing Date applicable to the portion of the Property containing such ten foot wide easement (the "SPTC Pipeline Easement Property"). Seller shall have the right to own, reconstruct, maintain, operate, replace, use and/or remove existing pipelines and related equipment (the "Existing Pipelines") on, through, across, under and over the SPTC Existing Pipeline Property, subject to the terms and conditions of this Agreement. All Existing Pipelines presently existing on or hereafter constructed on the SPTC Pipeline Property shall remain the personal property of the Seller. Seller shall be entitled to all revenues derived from all current and future agreements to which Seller is a party affecting the Pipeline Easement or the Existing Pipelines.

(c) The owner of the Fiber Optic Easement (the "Fiber Optic Easement Owner") shall have the right at any time and from time to time, upon reasonable notice, to maintain, reconstruct, rebuild, replace and renew in kind Communications Improvements on the SPTC Fiber Optic Easement Property; provided that the Fiber Optic Easement Owner shall not increase the size or number of optical fibers beyond that existing on the date hereof. The owner of the Pipeline Easement (the "Pipeline Easement Owner" and together with the Fiber Optic Easement Owner, an "Easement Owner") shall have the right at any time and from

time to time, upon reasonable notice, to maintain, reconstruct, rebuild, replace and renew in kind Existing Pipelines on the SPTC Pipeline Easement Property; provided however that the Pipeline Easement Owner shall not change the nature of the goods or supplies transported through the Existing Pipelines or increase the size or capacity of the Existing Pipelines.

(d) Communications Improvements and Existing Pipelines (collectively, "Easement Improvements") shall be constructed, operated and maintained in accordance with plans, specifications and procedures approved by Purchaser, in its reasonable discretion, in advance of construction, operation and maintenance and shall be constructed, operated and maintained in good and workmanlike manner in accordance with all requirements of any governmental agency having jurisdiction thereof. Purchaser shall not unreasonably withhold or delay its approval of any plans, specifications and procedures by the Easement Owner. Any disapproval shall specify the reasons therefore in reasonable detail.

All necessary permits for such construction shall be obtained by the Easement Owner at the Easement Owner's sole expense. The Easement Owner shall install and maintain monuments and markers in form and size reasonably approved by Purchaser marking the location of the Easement Improvements, changes in direction of such improvements, and on each side of grade crossings, at the Easement Owner's sole cost and expense. All work upon or in connection with constructing Easement

Improvements on the SPTC Easement Property shall be done at such times and in such manner as not to interfere in any material manner with the railroad operations of Purchaser or any person operating under the authority of Purchaser, any fiber optic or other communications systems and related facilities owned by Purchaser or any person operating under the authority of Purchaser, or any pipelines and related facilities owned by Purchaser any person operating under the authority of Purchaser. The Easement Owner shall give Purchaser five business days' prior written notice before entry upon the SPTC Fiber Optic Easement Property or the SPTC Pipeline Easement Property (collectively, the "SPTC Easement Property") by Easement Owner or its designated contractors, agents or by any necessary or incidental vehicles, work equipment, machinery and other movable structures for purposes in connection with the easements reserved in the SPTC Easement Property and prior to the commencement of any work on the SPTC Easement Property and shall comply with all reasonable rules and regulations promulgated by Purchaser with respect to such construction activities.

Access over, upon, to, from and across the SPTC Easement Property and exercise of the Easements shall be at the sole risk and expense of Easement Owner, its designated contractors, lessees, sublessees, licensees, agents, and employees. Easement Owner shall hold harmless, indemnify and defend Purchaser from and against (i) any claim by or liability to any person or entity arising out of or in connection with

exercise of the Easements by Easement Owner, its designated contractors, lessees, sublessees, licensees, agents, and employees, and (ii) any loss of or damage to the property of Purchaser arising out of or in connection with exercise of the Easements by Easement Owner, its designated contractors, lessees, sublessees, licensees, agents, and employees, except for claims, liabilities, loss or damage caused by Purchaser's negligence or willful misconduct.

(e) Purchaser shall have no liability to Easement Owner, its designated contractors, lessees, sublessees, licensees, agents, or employees for (i) any claim by or liability to any such person or entity arising out of or in connection with the use of, or activities upon, the Property by Purchaser, its designated contractors, lessees, sublessees, licensees, agents, or employees, or (ii) any loss of or damage to the property of Easement Owner, its designated contractors, lessees, sublessees, licensees, agents, or employees, including, without limitation, the Communications Improvements and the Existing Pipelines, arising out of or in connection with the use of, or activities upon, the Property by Purchaser, its designated contractors, lessees, sublessees, licensees, agents, or employees, except in each case as such claim, liability, loss or damage is the result of the negligence or willful misconduct of Purchaser, its designated contractors, lessees, sublessees, licensees, agents, or employees. In no case shall Purchaser, its designated contractors, lessees, sublessees, licensees, agents, or employees

be liable to Easement Owner, its designated contractors, lessees, sublessees, licensees, agents or employees for consequential, special, indirect or incidental damages even if Purchaser, its designated contractors, lessees, sublessees, licensees, agents, or employees are or have been advised of the possibility of the same.

(f) Prior to exercising any rights to construct additional Easement Improvements, Easement Owner shall obtain or extend at its sole expense general liability insurance naming Purchaser as an additional insured with respect to and to the extent of the exercise of such rights upon such terms and in such amounts as are reasonable and customary and issued by companies reasonably approved by Purchaser. Purchaser shall be furnished with a certificate of each policy required to be provided by Easement Owner.

(g) If at any time after the Closing, Purchaser reasonably desires to have a portion of any Communication Improvements or any Existing Pipelines located on the SPTC Easement Property relocated in order to utilize land covered by the SPTC Easement Property for (i) the operation of passenger rail service thereon, (ii) a passenger terminal, or (iii) parking to serve passenger rail customers, Purchaser shall notify the Easement Owner of such desire in writing specifying in reasonable detail (A) the nature and extent of the proposed use, (B) the legal description of the portion of the SPTC Easement Property on which relocation is being requested, (C) the date upon which

Purchaser desires the relocation of such improvements to be completed, (D) the legal description of a proposed alternate easement (the "Alternative Easement") (which shall provide the Easement Owner the ability to maintain continuous communications and/or utility connections, as applicable, across the Property which are not substantially less convenient than is provided by the existing SPTC Easement Property), (E) evidence establishing that Purchaser has the legal right to convey to the Easement Owner an easement over the Alternative Easement, (F) a draft instrument in form and substance reasonably satisfactory to the Easement Owner granting the Easement Owner an easement over the Alternative Easement, and (G) a copy of the latest plans and specifications for the project proposed by Purchaser which requires such relocation.

Within four months after receiving the notice and documents specified above, the Easement Owner shall, at its sole cost and expense, relocate any Communications Improvements and/or Existing Pipelines located on the specified portion of the SPTC Easement Property to the Alternative Easement and shall quitclaim to Purchaser all of its right, title and interest in the portion of the SPTC Easement Property from which such improvements have been relocated. Notwithstanding the foregoing, the Easement Owner shall only be required to relocate any Communications Improvements or the Existing Pipelines one time.

6.3 Temporary Midway Easement. Seller reserves the right to use the Railway Facility identified in Exhibit A as the

Midway Yard to access its Cornfield yard, until such time as Purchaser delivers 10 days' prior written notice to Seller that Purchaser intends to commence construction on the Midway Yard bridge over the Los Angeles River near Dayton Tower.

6.4 West Santa Ana Branch Easement. Seller shall except and reserve to itself in the deeds conveying the Real Estate, a perpetual, exclusive easement for a crossing of the Railway Facility identified in Exhibit A as the West Santa Ana Branch Easement by Seller's Los Alamitos Branch Line, and Purchaser hereby agrees to pay all costs, fees and expenses incurred by Seller in constructing such crossing.

6.5 Yuma Main Line. In the event that the Railway Facility identified in Exhibit A as the Yuma Main Line easement crosses the property commonly known as the El Monte Team Track, Seller reserves the perpetual, exclusive right to operate and service such team track.

ARTICLE 7: CONDITION OF THE PROPERTY

7.1 Toxic Wastes. Purchaser acknowledges that it is being afforded extensive access to the Operating Land in order to make an on-site inspection thereof and have independent consultants prepare environmental studies (the "LACTC Environmental Reports") regarding the presence of toxic wastes. Purchaser further acknowledges that except as provided below and in Article 2, Article 3 and Article 4 hereof, it is buying the Operating Land in an "as is" condition and that Purchaser has not

relied on any other warranty, promise, understanding or representation, expressed or implied, of Seller or any agent of Seller relating to the physical condition of the Operating Land, provided, however, Purchaser does not hereby waive any right it may have against Seller (a) for contribution or indemnification under applicable federal and state law as a result of liability for the presence of any Hazardous Substance on, in or under the Real Estate, whether or not Purchaser had knowledge of the presence of such Hazardous Substance at the time of Closing, or (b) from a breach of the warranty set forth in Section 4.1(1) hereof.

7.2 No Other Warranties of Seller. Except as otherwise expressly set forth in this Agreement (including, without limitation, Section 7.1 and Article 2, Article 3 and Article 4) and the agreements and documents to be executed and delivered pursuant to Article 5, Purchaser has not relied on any other warranties, promises, understandings or representations, express or implied, of Seller or any agent of Seller relating to the Property, any Lease or any other document relating to the Property. Purchaser acknowledges that other than the documents, maps, legal descriptions and other items referred to in this Agreement, any and all feasibility or marketing reports, environmental assessments, engineering studies and other information of any type that Purchaser has received or may receive from Seller or its agents are furnished on the express condition that Purchaser shall make an independent verification

of the accuracy of any and all such information, all such information being furnished without any warranty whatsoever. Purchaser agrees that it will not attempt to assert any liability against Seller and/or its agents for furnishing such information, unless such information was known by Seller to be misleading or inaccurate, and Purchaser releases Seller and Seller's shareholders, officer, directors, agents and employees from all responsibility and liability regarding the condition, valuation or utility of the Property other than that arising out of Seller's obligations expressly and specifically set forth in this Agreement and the agreements and documents to be executed and delivered pursuant to Article 5.

ARTICLE 8: RISK OF LOSS

If, between the date of this Agreement and the Closing Date, any material part of the Real Estate or Fixtures is materially damaged or destroyed by fire or other casualty in the reasonable judgment of Purchaser, or if any material part of the Real Estate is taken in condemnation or under the right of eminent domain, whether material or not, or proceedings for such taking shall be pending or threatened, Purchaser shall have the right to terminate this Agreement with respect to the Property relating to the Railway Facility that is the subject of such casualty or condemnation by notice given to Seller within 10 days after receiving notice thereof. Seller shall promptly notify Purchaser of each occurrence of the kind specified above and

shall give Purchaser such information relating thereto as Purchaser may thereafter reasonably request. Alternatively, Purchaser may elect to purchase the affected portion of the Property notwithstanding the damage or taking, without any abatement or diminution of the Purchase Price or Purchase Price Allocation, in which case Seller shall, on the Closing Date, deliver to Purchaser any insurance proceeds or condemnation awards received by Seller as a result of any occurrence specified herein and assign to Purchaser all of Seller's right, title and interest in and to any insurance proceeds or condemnation awards resulting from any such occurrence that have not yet been received by Seller on that date. Seller shall cooperate with and assist Purchaser in collecting any such proceeds or awards.

ARTICLE 9: DEFAULT AND REMEDIES

9.1 Remedies. In the event that Purchaser or Seller fails to perform or comply with any of its obligations or the terms contained in this Agreement, the injured party shall have all rights and remedies available at law or in equity, including damages, specific performance and termination of this Agreement, which remedies shall be cumulative and not exclusive, except for circumstances where an exclusive remedy is otherwise specified elsewhere in this Agreement. In the event of any failure to perform or comply with obligations relating to any particular Railway Facility, this Agreement shall, to the maximum extent feasible, terminate only with respect to such Railway Facility

but shall remain in full force and effect with respect to all other Railway Facilities.

9.2 Costs of Enforcement. In any action to enforce this Agreement, to collect damages as a result of a breach of its provisions, or to collect any indemnity provided for herein, the prevailing party shall also be entitled to collect all its costs in such action, including the costs of investigation, settlement, expert witnesses and reasonable attorneys' fees, together with all additional costs incurred in enforcing or collecting any judgment rendered.

ARTICLE 10: MISCELLANEOUS MATTERS

10.1 Brokers. Seller and Purchaser each agree to indemnify and hold harmless one another against any loss, liability, damage, cost, claim or expense incurred by reason of any brokerage commission or finder's fees arising from the execution of this Agreement or the closing of the purchase and sale hereunder alleged to be payable because of any act, omission or statement of the indemnifying party.

10.2 Recording. Neither party shall record this Agreement or any memorandum of it, and such recording shall be a material default hereunder.

10.3 Assignment. The qualifications and reputation of Purchaser are material inducements to Seller in entering into this Agreement. Therefore, Purchaser may not assign its rights or delegate its duties under this Agreement without the prior

written consent of Seller. Seller's consent hereunder shall not be unreasonably withheld provided that Seller reasonably determines that such assignment will not result in undue delays or confusion at any Closing.

10.4 Notices. All notices and other communications under this Agreement shall be in writing and shall be deemed to have been duly given (i) on the date of delivery, if delivered personally on the party to whom notice is given, or if made by telecopy directed to the party to whom notice is to be given at the telecopy number listed below, or (ii) on receipt, if mailed to the party to whom notice is to be given by first class mail, registered or certified, return receipt requested, postage prepaid and properly addressed as follows:

To Seller:

Southern Pacific Transportation Company
One Market Plaza
San Francisco, California 94105
Attention: Mr. Robert F. Starzel
Telecopy No.: 415-541-1970

and

Southern Pacific Transportation Company
One Market Plaza
San Francisco, California 94105
Attention: Vice President and General Counsel
Telecopy No.: 415-495-5436

and

Southern Pacific Transportation Company
1200 Corporate Center Drive
Suite 100
Monterey Park, California 91754
Attention: Mr. Robert L. Stacy
Telecopy No.: 213-780-6923

with a copy to:

Holme Roberts & Owen
1700 Lincoln, Suite 4100
Denver, CO 80203
Attention: G. Kevin Conwick
Telecopy No.: 303-866-0200

To Purchaser:

Los Angeles County Transportation Commission
818 West Seventh Street, Suite 1100
Los Angeles, California 90017
Attention: Mr. Neil Peterson,
 Mr. Richard Stanger and
 Mr. James Wiley
Telecopy No.: 213-236-9504

with a copy to:

Dewey Ballantine
333 South Hope Street
Los Angeles, California 90071
Attn: Alan Wayte
Telecopy No.: 213-625-0562

10.5 Records. Following each Closing, Seller shall deliver to Purchaser originals or copies of such title and property files as Seller may reasonably request relating to the portion of the Property conveyed at such Closing. If Seller retains any original copies thereof, they shall be retained by Seller and made available to Purchaser as reasonably needed. Seller shall offer to deliver possession of such original copies to Purchaser prior to destroying any such copies.

10.6 Further Assurances; Boundary Modifications.

(a) From time to time after the Closing Date, or after each Closing Date if there be more than one (and, if reasonably required, prior to any Closing Date), each of Seller

and Purchaser shall execute and deliver such instruments of conveyance, assignment and transfer, in addition to those expressly provided for herein, and shall take such other actions as the other party reasonably may request in order more effectively to transfer, convey, assign and deliver to Purchaser any of the Property or to implement the reservations provided for in Article 6. Each of Seller and Purchaser also shall provide such cooperation and furnish such information to the other party as that party reasonably may request for purposes of necessary and voluntary filings, related to the transactions contemplated hereby, with any governmental entity, including, without limitation, the ICC and the Internal Revenue Service. At Purchaser's request, Seller shall deliver to Purchaser copies, or permit Purchaser to make copies, of as-built plans and drawings in Seller's possession relating to the Track and the Track Support Structures.

(b) From time to time after the Closing Date, or after each Closing Date if there be more than one, the boundaries of the Land conveyed at the Closing may need to be modified as plans for construction are finalized. Seller and Purchaser agree to make such boundary modifications as are reasonably required from time to time. The parties shall record new or corrected conveyance documents to effectuate such boundary modifications. To the extent that such boundary modifications increase or decrease the square footage of the Land, Purchaser shall pay to Seller, or Seller shall pay to Purchaser,

respectively, an amount equal to the product of (i) the amount of such increased or decreased square footage of Land, multiplied by (ii) the quotient of the Purchase Price Allocation for the Railway Facility to which such Land relates, divided by the total square footage of such Land conveyed at such Closing.

ARTICLE 11: DEFINITIONS

The following capitalized terms are used in this Agreement with the following meanings:

"Alternative Easement" shall have the meaning set forth in Section 6.2 of this Agreement.

"Closing" shall have the meaning set forth in Section 5.1 of this Agreement.

"Closing Date" shall have the meaning set forth in Section 5.1 of this Agreement.

"Closing Documents" shall have the meaning set forth in Sections 5.3 of this Agreement.

"Communications Improvements" shall have the meaning set forth in Section 6.2 of this Agreement.

"Defeasible Fee Interests" shall mean those interests included in the Fee Interests which are subject to a Power of Termination without regard to whether such Power of Termination is currently enforceable under the Marketable Record Title Act.

"Due Diligence Period" shall have the meaning set forth in Section 3.3 of this Agreement.

"Easement Improvements" shall have the meaning set forth in Section 6.2 of this Agreement.

"Easement Interests" shall mean that portion of the Land owned by Seller as an easement to operate a railroad (including prescriptive rights).

"Easement Owner" shall have the meaning set forth in Section 6.2 of this Agreement.

"Environmental Letter Agreement" shall have the meaning set forth in Section 3.2 of this Agreement.

"Environmental Reports" mean the SP Environmental Reports and the LACTC Environmental Reports.

"Existing Pipelines" shall have the meaning set forth in Section 6.2 of this Agreement.

"Fee Interests" shall mean the portion of the Land owned by Seller in fee simple and shall include, without limitation, the Defeasible Fee Interests.

"Fiber Optic Easement" shall have the meaning set forth in Section 6.2 of this Agreement.

"Fiber Optic Easement Owner" shall have the meaning set forth in Section 6.2 of this Agreement.

"Fiber Optic Maps" shall have the meaning set forth in Section 6.2 of this Agreement.

"Fixtures" shall have the meaning set forth in Section 1.1 of this Agreement.

"Hazardous Substance" shall have the meaning set forth in Section 4.1 of this Agreement.

"ICC" shall mean the Interstate Commerce Commission.

"Improvements" shall mean all buildings, structures, fixtures and equipment (other than the Track and the Track Support Structures) now owned by Seller and located on the Land.

"LACTC Environmental Reports" shall have the meaning set forth in Section 7.1 of this Agreement.

"Land" shall mean the land underlying the Railway Facilities identified in Exhibit A attached hereto, which includes the Non-Operating Land and the Operating Land.

"Leases" shall mean the leases affecting all or any portion of the Real Estate, except such leases as relate solely to Seller's current freight rail operations on the Property.

"Maps" shall mean the maps covering all portions of the Land, to be delivered by Seller to Purchaser in accordance with this Agreement.

"Marketable Record Title Act" shall mean the act set forth in California Civil Code Section 880.020 et seq.

"Non-Operating Land" shall mean that part of the Land which is not used for operating a railroad but which is excess land or leased to third parties.

"Note" shall have the meaning set forth in Section 1.4 of this Agreement.

"Other Agreements" shall mean, collectively, all licenses, permits, easements and agreements relating to the Real Estate but not of record, except such licenses, permits,

easements and agreements as relate solely to Seller's current freight rail operations on the Property.

"Operating Land" shall mean all of the Land used exclusively for the purpose of operating a railroad thereon.

"Permitted Exceptions" shall have the meaning set forth in Section 2.1 of this Agreement.

"Phase" shall have the meaning set forth in Section 1.2 of this Agreement.

"Pipeline Easement" shall have the meaning set forth in Section 6.2 of this Agreement.

"Pipeline Easement Maps" shall have the meaning set forth in Section 6.2 of this Agreement.

"Pipeline Easement Owner" shall have the meaning set forth in Section 6.2 of this Agreement.

"Power of Termination" shall mean a "power of termination" as defined in the Marketable Record Title Act.

"Property" shall have the meaning set forth in Section 1.1 of this Agreement.

"Purchase Price" shall have the meaning set forth in Section 1.4 of this Agreement.

"Purchase Price Allocation" shall have the meaning set forth in Section 1.4 of this Agreement.

"Purchaser" shall have the meaning set forth in the introductory paragraph of this Agreement.

"Purchaser Notice" shall have the meaning set forth in Sections 3.3(a), 4.1(f) and 4.1(g), respectively, of this Agreement.

"Railway Facility" shall have the meaning set forth in Section 1.2 of this Agreement.

"Real Estate" shall have the meaning set forth in Section 1.1 of this Agreement.

"Retained Mineral Rights" shall mean all minerals and mineral rights, interests and royalties, including, without limitation, all oil, gas and other hydrocarbon substances, as well as metallic or other solid minerals of whatever kind or character, whether now known or hereafter discovered, in and under the Land below 500 feet from the surface without regard to the manner in which the same may be produced or extracted, but without any right to enter upon or through the surface down to 500 feet below the surface to extract, drill, explore or otherwise exploit such minerals or mineral rights and without any right to remove or impair lateral or subjacent support.

"Retained Rights" shall have the meaning set forth in Section 1.1 of this Agreement.

"Seller" shall have the meaning set forth in the introductory paragraph of this Agreement.

"Seller Notice" shall have the meanings set forth in Sections 3.3(a), 4.1(f) and 4.1(g), respectively, of this Agreement.

"SP Environmental Reports" shall have the meaning set forth in Section 3.1 of this Agreement.

"SPTC Easement Property" shall have the meaning set forth in Section 6.2 of this Agreement.

"SPTC Fiber Optic Easement Property" shall have the meaning set forth in Section 6.2 of this Agreement.

"SPTC Pipeline Easement Property" shall have the meaning set forth in Section 6.2 of this Agreement.

"Tax Benefit Transfer Leases" shall mean the leases affecting all or any portion of the Real Estate which provide to the lessor thereunder federal and/or state tax benefits rather than rental income.

"Title Policy" shall have the meaning set forth in Section 2.3 of this Agreement.

"Title Reports" shall mean the preliminary title reports, and all amendments and/or supplements thereto, issued or to be issued by the title insurance company that will issue the Title Policy and covering, in the aggregate, all portions of the Real Estate, to be delivered by Seller to Purchaser in accordance with this Agreement.

"Track" shall mean railroad tracks located on the Land, including all appurtenances thereof; including, without limitation, all rail and fastenings, switches and frogs, bumpers, ties, ballast, signaling devices and roadbed.

"Track Support Structures" shall mean those properties necessary for use or support of the Track including, without

limitation, bridges, tunnels, culverts and other structures, grading, embankments, dikes, pavements and drainage facilities.

"Valuation Reduction Amount" shall have the meanings set forth in Sections 3.3(a), 4.1(f) and 4.1(g), respectively, of this Agreement.

ARTICLE 12: INTERPRETATION OF AGREEMENT

12.1 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of California.

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

12.3 Effect of Agreement. No provision of this Agreement shall be altered, amended, revoked or waived except by an instrument in writing signed by the party to be charged with such amendment, revocation or waiver. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns.

12.4 Severability. If any clause or provision of this Agreement is illegal, invalid or unenforceable under applicable present or future laws, then it is the intention of the parties that the remainder of this Agreement shall not be affected but shall remain in full force and effect.

12.5 Survival. The following provisions shall survive the closing: Articles 1, 2, 3, 4, 6, 7, 9, 10, 11 and 12.

9 ma-
6 f
12.8 Time. Time is of the essence of this Agreement.

If any of the conditions or obligations in this Agreement are not timely met by Purchaser or Seller (including but not limited to tendering funds and signing of closing documents on or before the applicable Closing Date), then Purchaser or Seller, as the case may be, shall be deemed to be in default hereunder, and the non-defaulting party may, at its option, exercise its rights under Article 9.

IN WITNESS WHEREOF, the parties to this Agreement have duly executed it as of this day and year first above written.

SELLER:

SOUTHERN PACIFIC TRANSPORTATION
COMPANY, a Delaware corporation

By: 

Title: _____

PURCHASER:

LOS ANGELES COUNTY
TRANSPORTATION COMMISSION

By: 

Title: _____

RAILWAY FACILITIES AND PURCHASE PRICE ALLOCATIONS

Railway Facilities

<u>Operating Land</u>	<u>Purchase Price Allocation</u>	<u>Reduction If Not Approved by Appropriate Governmental Entity Pursuant to Section 5.2(e)</u>
(a) <u>Santa Monica Branch.</u> All of Seller's interest in the Santa Monica Branch as shown on Schedule 1 beginning at milepost 485.69 at the intersection of Buyer's "Blue Line" to milepost 499.89 at the east boundary of 17th Street, Santa Monica.	\$55,000,000	
(b) <u>Burbank Branch.</u> All of Seller's interest in the Burbank Branch as shown on Schedule 1 beginning at milepost 446.17 near Chatsworth to approximately milepost 466.5 on the western property line of Seller's Coast Main Line at Burbank Jct.	\$78,000,000	\$25,400,000
(c) <u>West Santa Ana Branch.</u> All of Seller's interest in the West Santa Ana Branch as shown on Schedule 1 beginning at milepost 495.14 near Paramount to approximately the centerline of Beach Blvd. near Stanton.	\$28,000,000	\$10,100,000

<u>Operating Land</u>	<u>Purchase Price Allocation</u>	<u>Reduction If Not Approved by Appropriate Governmental Entity Pursuant to Section 5.2(e)</u>
(d) <u>Alla Branch.</u> All of Seller's interest in the abandoned Alla Branch beginning at milepost 496.25 at the centerline of Sepulveda Blvd. in Culver City to milepost 497.85 at the south line of Panama Street in Los Angeles.	\$ 4,000,000	
(e) <u>Baldwin Park Branch.</u> All of Seller's interest in the Baldwin Park Branch as shown on Schedule 1, beginning at milepost 502.00 at Orange Avenue Jct. and extending easterly to the westerly boundary line of Seller's Colton Main Line Cut Off, and also that portion of the Baldwin Park Branch beginning on the easterly boundary line of Seller's Colton Main Line Cut Off to the westerly right-of-way line of Rancho Avenue in San Bernardino, excluding the AT&SF Railway right-of-way that bisects the Baldwin Park Branch, together with an easement for a grade-separated crossing of Seller's Colton Main Line Cut Off, and excluding that portion of the Baldwin Park Branch between milepost 514.37 and milepost 515.42 in Claremont where Seller is operating on AT&SF Railway trackage, provided that Seller shall assign to Purchaser its rights to use such portion of the AT&SF Railway trackage if the necessary consents are obtained.	\$30,000,000	\$ 8,200,000

Operating Land

Purchase
Price
Allocation

Reduction If
Not Approved by
Appropriate
Governmental
Entity
Pursuant to
Section 5.2(e)

Azusa Branch. All of Seller's interest in the Azusa Branch as shown on Schedule 1 beginning at milepost 497.55 near Bassett to milepost 507.19 near Azusa.

State Street Branch. All of Seller's interest in the State Street Branch as shown on Schedule 1 beginning at milepost 485.30 at Mission Road to milepost 496.38 at El Monte, together with the track structure and an unobstructed easement in form reasonably satisfactory to Seller and Purchaser 40 feet wide and not less than 35 feet high, but increasing in height as agreed upon between Seller and Purchaser, on Seller's retained property from milepost 484.95 to milepost 485.30, but excluding all of the Lincoln Park spur diverging from the State Street Branch in the vicinity of milepost 486.40. The exact height and location of such easement shall be determined prior to the Closing with respect to such portion of the Property.

Operating Land

Purchase
Price
Allocation

Reduction If
Not Approved by
Appropriate
Governmental
Entity
Pursuant to
Section 5.2(e)

Yuma Main Line. A 40-foot wide easement for a right of way along either the north or the south side of Seller's Yuma Main as shown on Schedule 1 beginning at milepost 494.47 at El Monte to milepost 497.55 near Bassett, together with an easement for a grade separated crossing of Seller's Yuma Main at a location to be determined and mutually agreed to by Seller and Purchaser.

- | | | |
|---|--------------|--------------|
| (f) <u>Saugus and Ventura Lines.</u> A portion of Seller's property, 40-foot wide as shown on Schedule 2, located along the north side of Seller's existing mainline, extending westerly from milepost 478.21 near Fletcher Drive, Glendale, to the vicinity of milepost 468, thence on the south side to milepost 449.4 near Saugus, and being 40-foot wide located along the south side of Seller's existing mainline, extending westerly from milepost 462.45 at Burbank Jct. to approximately milepost 446, thence on the north side to milepost 426.4 near Moorpark. | \$50,000,000 | \$10,000,000 |
|---|--------------|--------------|

Non-Operating Land

Purchase
Price
Allocation

Reduction If
Not Approved by
Appropriate
Governmental
Entity
Pursuant to
Section 5.2(e)

- (g) Cornfield Fee Land. Lot 1, Tract No. 19617, as shown on the survey dated September 29, 1988 prepared by H.M. Scott & Associates, Inc. (the "Cornfield Survey"), of Seller's Cornfield site, which area shall be purchased in fee. \$80,500,000

Cornfield Easement Land. A 35-foot wide easement, 17 and one-half feet on either side of the center line in approximately the location delineated in Schedule 3, burdening a portion of Lot A, Freight Depot Tract M.R.72-75 (as shown on the Cornfield Survey), such easement to be in form reasonably satisfactory to Seller and Purchaser.

Midway Yard. All of Seller's Midway Yard as shown on Schedule 5 together with Seller's bridge over the Los Angeles River near Dayton Tower, milepost 480.7.

Taylor Yard. The portion of Seller's Taylor Yard identified on Schedule 6 as Parcels A, B and C and a portion of Parcel D seven (7) acres in area, to be described and agreed to by the parties prior to the conveyance of this Railway Facility.

<u>Non-Operating Land</u>	<u>Purchase Price Allocation</u>	<u>Reduction If Not Approved by Appropriate Governmental Entity Pursuant to Section 5.2(e)</u>
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Union Station. All of Seller's undivided 44 percent interest in the grounds adjoining the railroad station and passenger terminal known as the Los Angeles Union Passenger Terminal located on Alameda Street in the City of Los Angeles, California.

Los Angeles River Bridge. All of Seller's rights to use the bridge owned by Union Pacific Railroad Company over the Los Angeles River leading into Union Station.

- | | | | |
|-----|--|--------------|--------------|
| (h) | <u>Chatsworth.</u> That portion of Seller's property located at or near Chatsworth, California shown on Schedule 7, lying 55 feet north of Seller's existing mainline. | \$17,000,000 | \$17,000,000 |
| (i) | <u>Simi Valley Station Site.</u> All of Seller's interests in that property shown on Schedule 8. | \$12,500,000 | \$12,500,000 |

Moorpark Station Site. All of Seller's interests in that property shown on Schedule 9.

Simi (Madera Road). All of Seller's interests in that property shown on Schedule 10.

<u>Non-Operating Land</u>	<u>Purchase Price Allocation</u>	<u>Reduction If Not Approved by Appropriate Governmental Entity Pursuant to Section 5.2(e)</u>
(j) <u>Santa Monica Branch.</u> All Non-Operating Land associated with the Santa Monica Branch.	\$ 6,000,000	
(k) <u>Burbank Branch.</u> All Non-Operating Land associated with the Burbank Branch, but excluding those Non-Operating Lands shown on Schedule 11.	\$26,100,000	\$ 900,000
(l) <u>West Santa Ana Branch.</u> All Non-Operating Land associated with the West Santa Ana Branch and all of Seller's interests in that property in Stanton bounded by Beach Blvd., Grand Ave. and Seller's Los Alamitos Branch right of way, but excluding those Non-Operating Lands shown on Schedule 11.	\$10,200,000	\$ 3,800,000
(m) <u>Baldwin Park Branch, Azusa Branch and State Street Branch.</u> All Non-Operating Land associated with the Azusa Branch and the State Street Branch and the Baldwin Park Branch, but excluding those Non-Operating Lands shown on Schedule 11 and excluding the portion of the Baldwin Park Branch between milepost 514.37 and milepost 512.42 in Claremont where Seller is operating on AT&SF Railway trackage.	\$ 7,700,000	\$ 2,200,000

For each of the following Railway Facilities, the Purchase Price Allocation for such Railway Facility shall include, in addition to the applicable amount set forth in the column labelled "Purchase Price Allocation" above, the applicable amount set forth below:

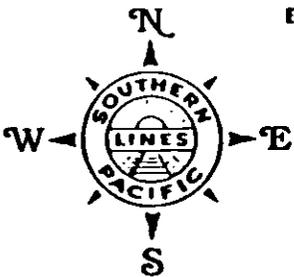
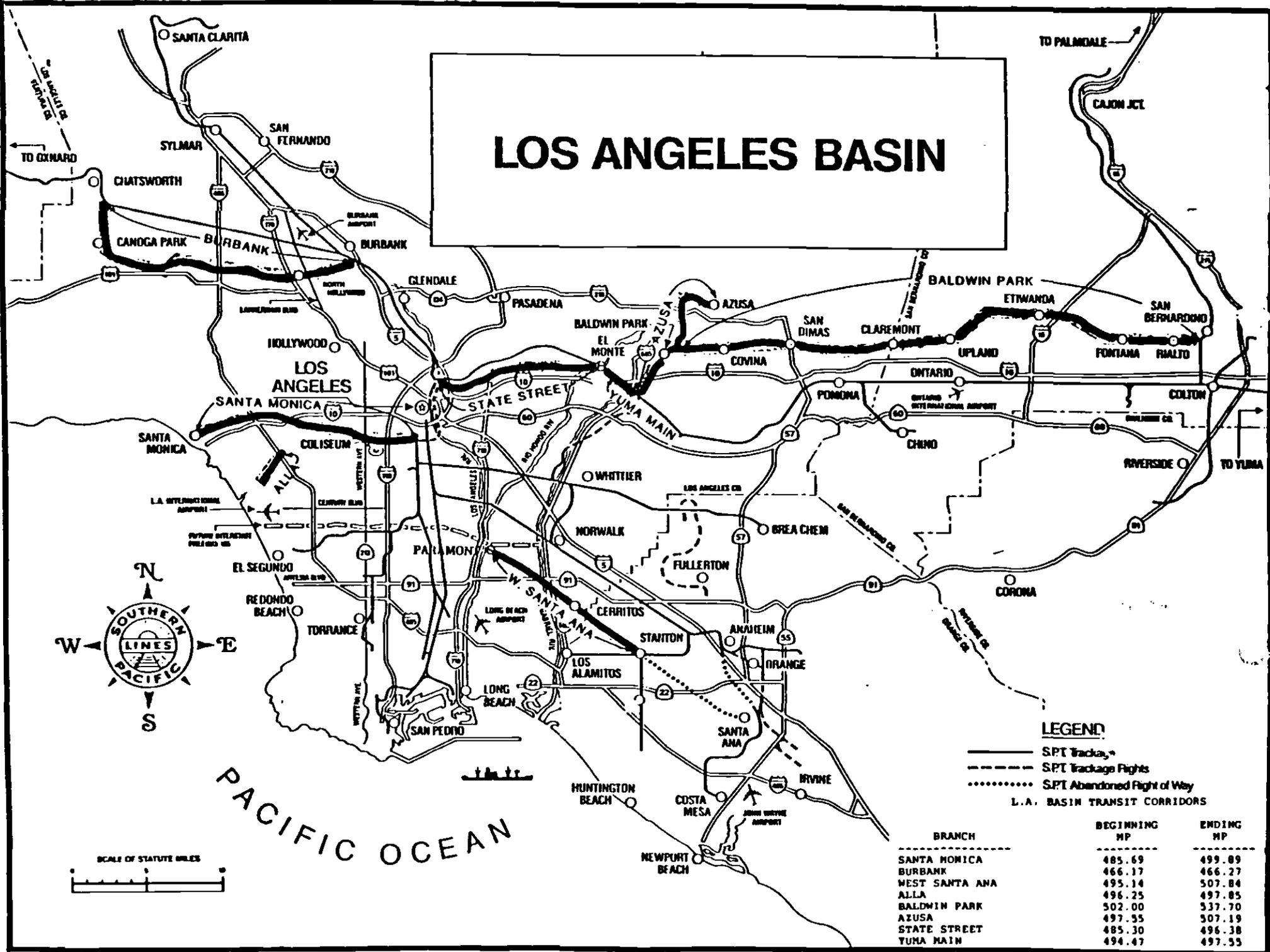
<u>Operating Land</u>	<u>Purchase Price Allocation</u>	<u>Reduction If Not Approved by Appropriate Governmental Entity Pursuant to Section 5.2(e)</u>
(a) Santa Monica Branch	\$12,000,000	
(b) Burbank Branch	\$16,000,000	\$ 5,000,000
(c) West Santa Ana Branch	\$ 6,000,000	\$ 3,000,000
(e) Baldwin Park Branch, Azusa Branch, State Street Branch, Yuma Main Line	\$ 6,000,000	\$ 3,000,000

<u>Non-Operating Land</u>	<u>Purchase Price Allocation</u>	<u>Reduction If Not Approved by Appropriate Governmental Entity Pursuant to Section 5.2(e)</u>
(g) Cornfield Fee Land, Cornfield Easement Land, Midway Yard, Taylor Yard, Union Station, Los Angeles River Bridge	\$ 1,000,000	
(k) Burbank Branch	\$ 2,000,000	\$ 1,000,000
(l) West Santa Ana Branch	\$ 1,000,000	
(m) Baldwin Park Branch, Azusa Branch, State Street Branch	\$ 1,000,000	

SCHEDULE 1

October 12, 1990
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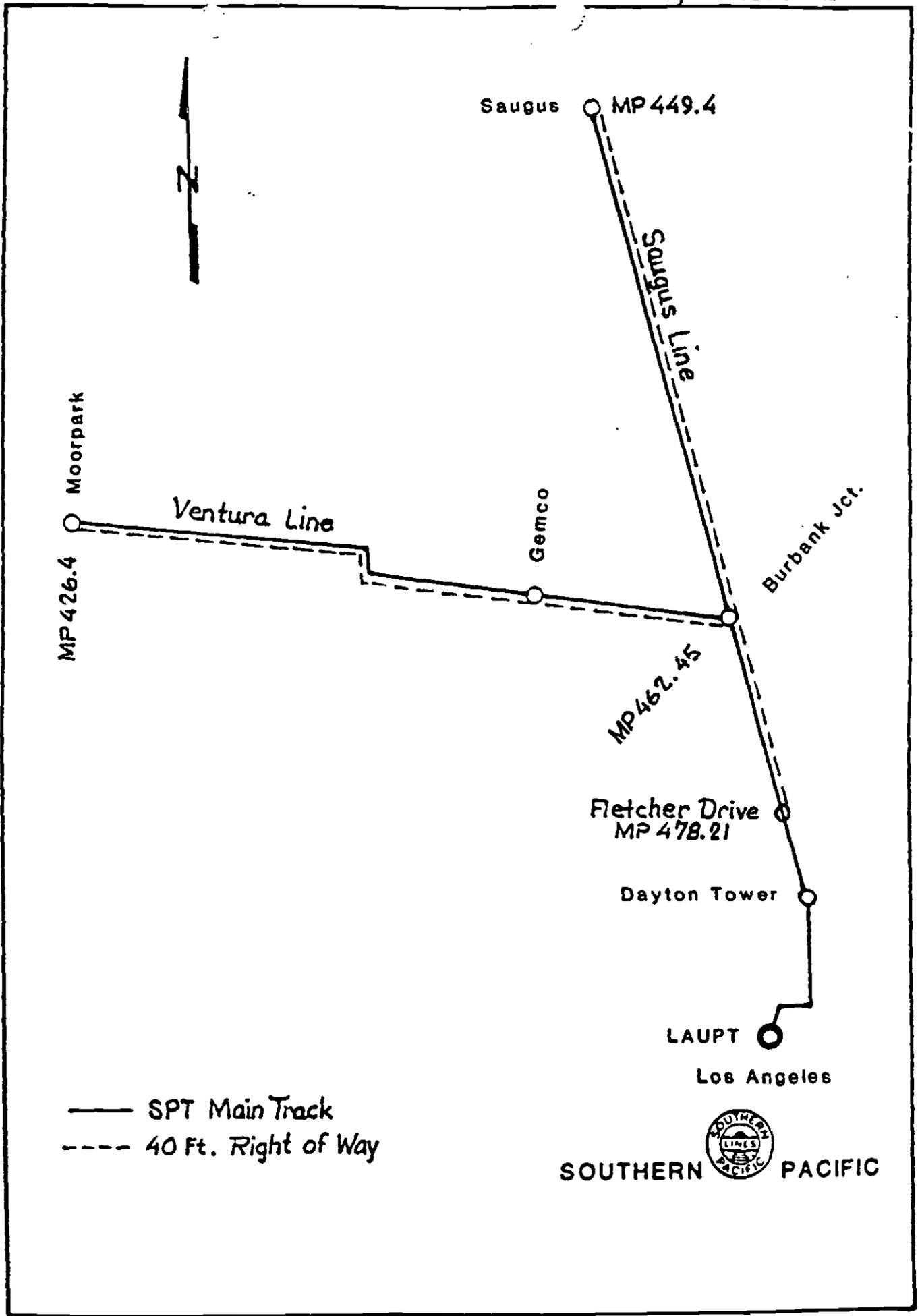
LOS ANGELES BASIN



SCHEDULE 2

October 12, 1990
28321g01:70

EXHIBIT A, SCHEDULE 2



Moorpark
MP 426.4

Ventura Line

Gemco

MP 462.45

Fletcher Drive
MP 478.21

Dayton Tower

LAUPT

Los Angeles

Saugus
MP 449.4

Saugus Line

Burbank Jct.

— SPT Main Track
- - - 40 Ft. Right of Way

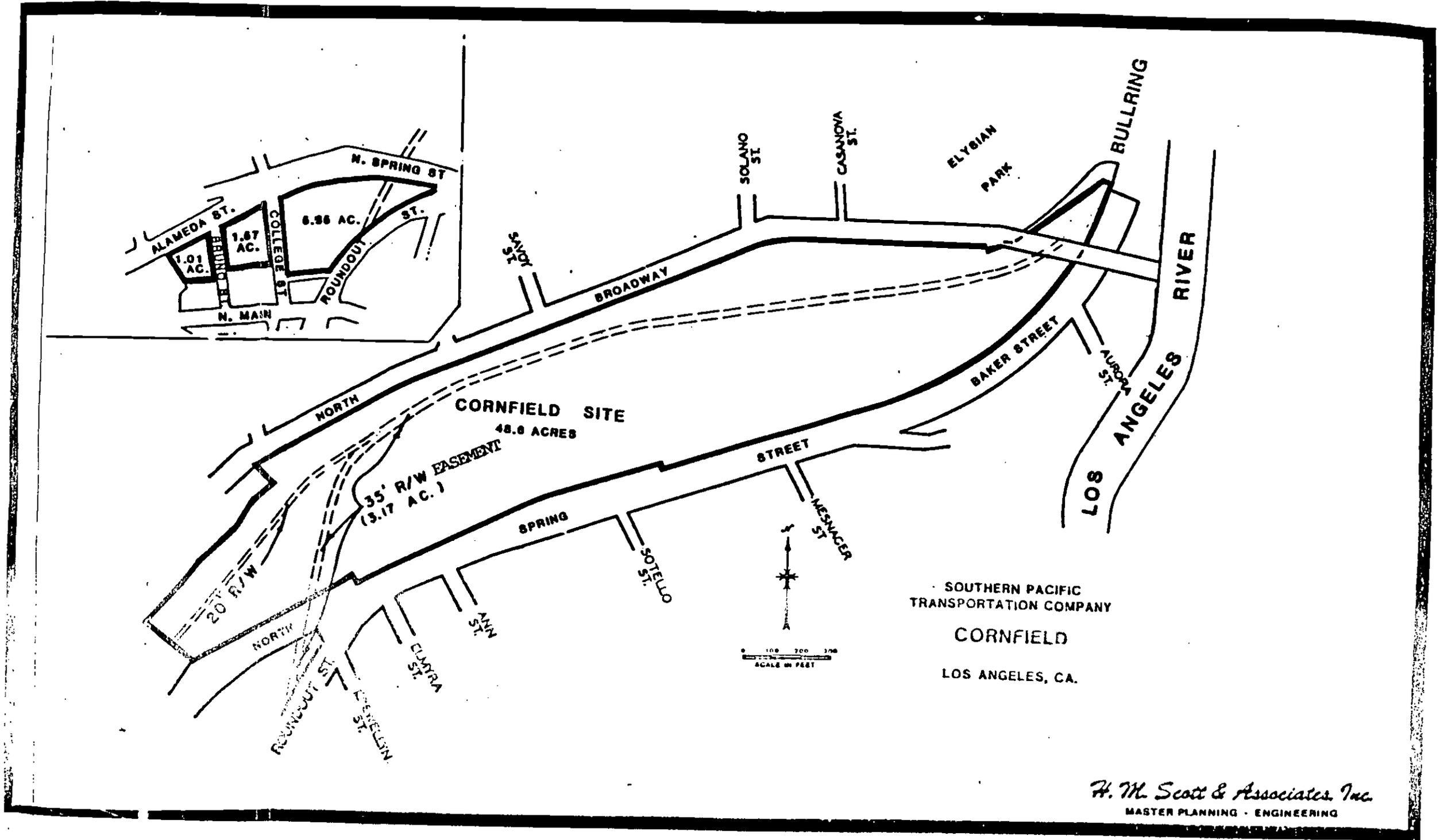
SOUTHERN PACIFIC



SCHEDULE 3

October 12, 1990
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EXHIBIT A
Schedule 3



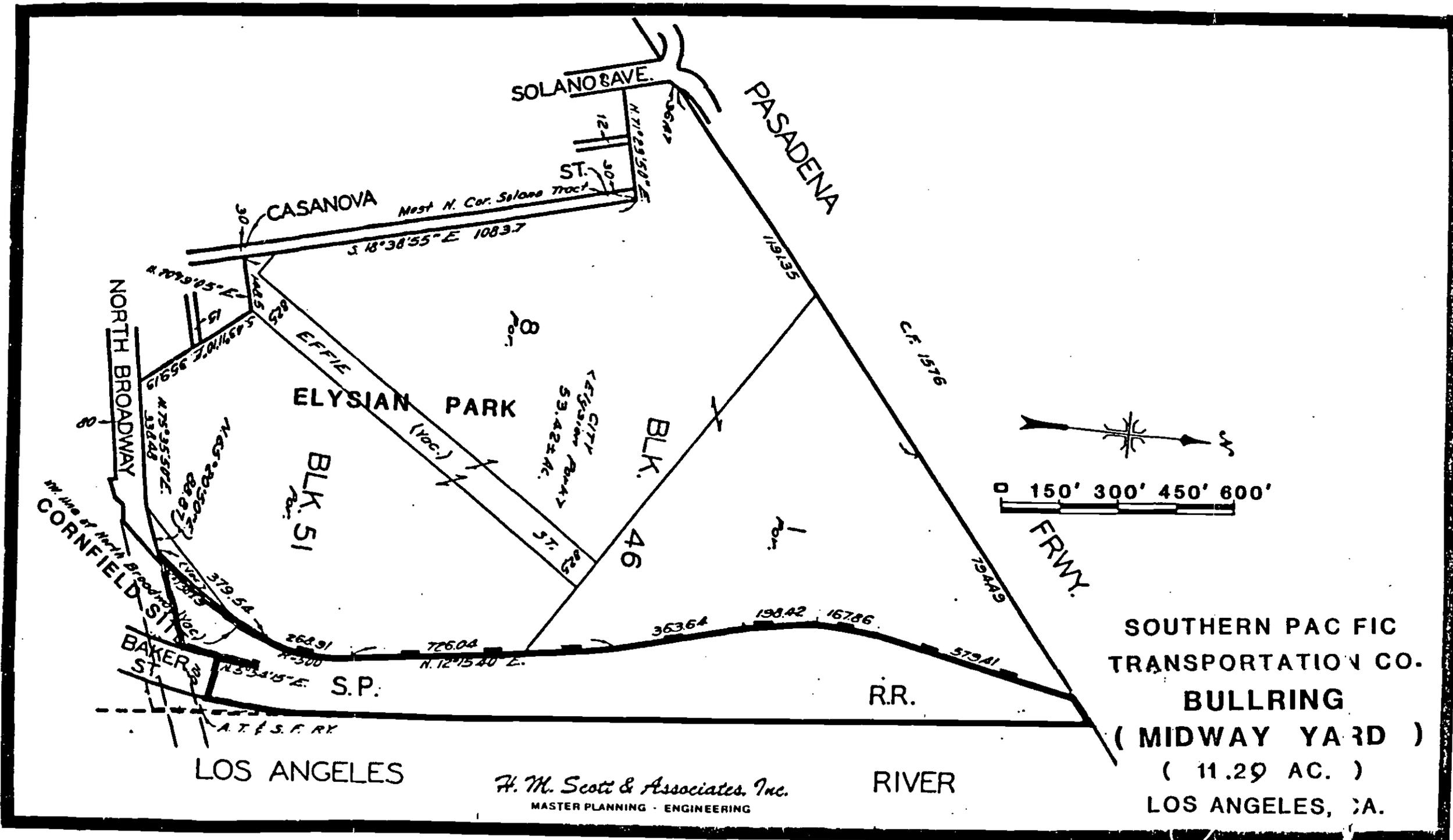
SCHEDULE 4

[Intentionally omitted]

October 12, 1990
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SCHEDULE 5

October 12, 1990
28321g01:73



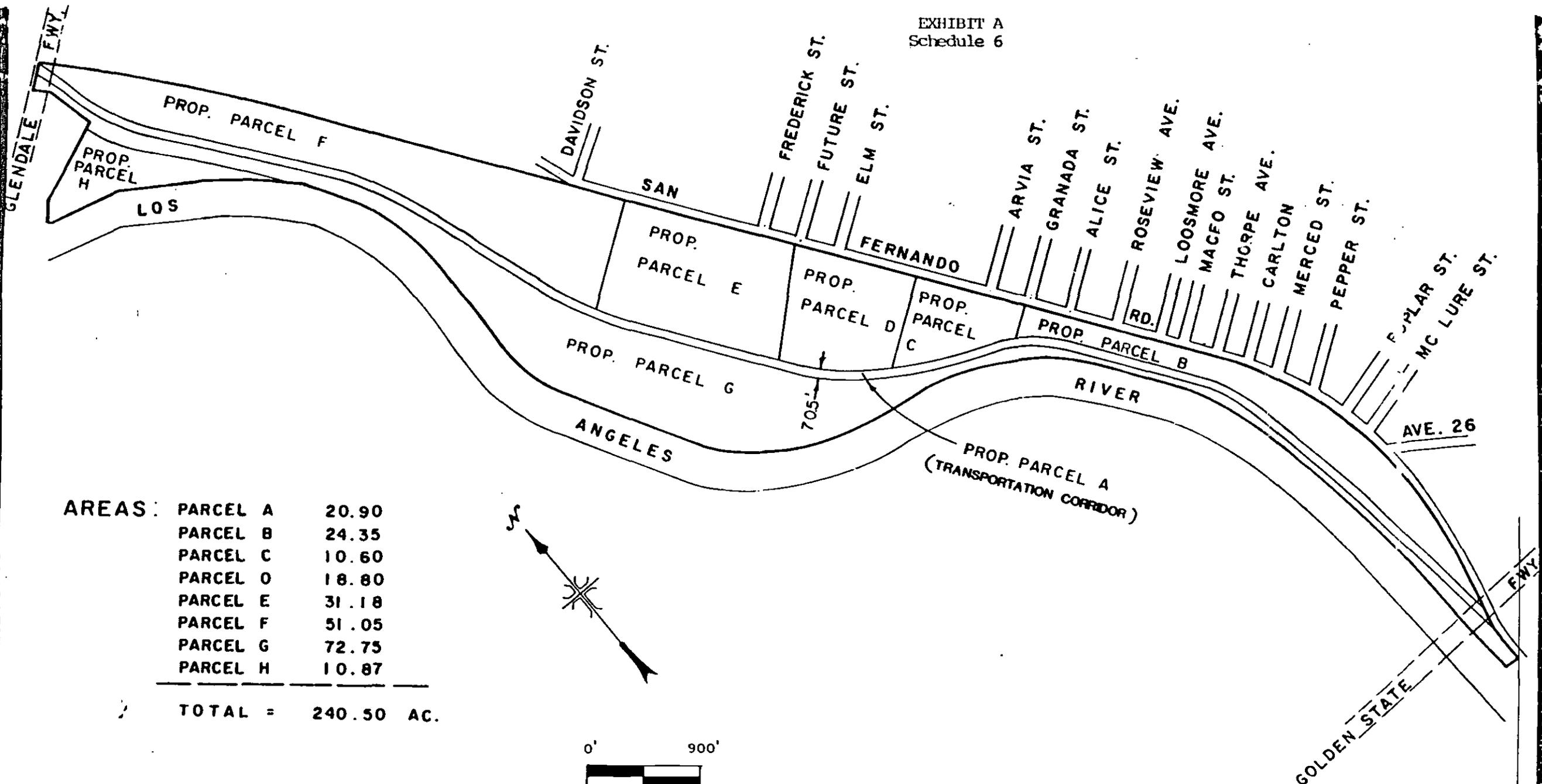
SOUTHERN PACIFIC
TRANSPORTATION CO.
BULLRING
(MIDWAY YARD)
(11.29 AC.)
LOS ANGELES, CA.

LOS ANGELES

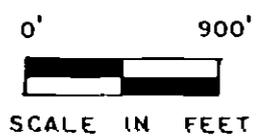
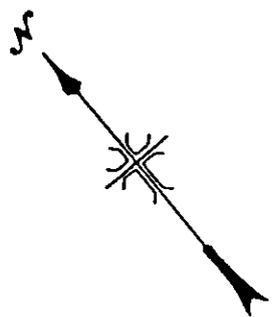
H. M. Scott & Associates, Inc.
MASTER PLANNING - ENGINEERING

RIVER

SCHEDULE 6



AREAS :	PARCEL A	20.90
	PARCEL B	24.35
	PARCEL C	10.60
	PARCEL O	18.80
	PARCEL E	31.18
	PARCEL F	51.05
	PARCEL G	72.75
	PARCEL H	10.87
TOTAL =		240.50 AC.



SOUTHERN PACIFIC TRANSPORTATION CO.
TAYLOR YARD
CITY OF LOS ANGELES

SCHEDULE 7

October 12, 1990
28321g01:75

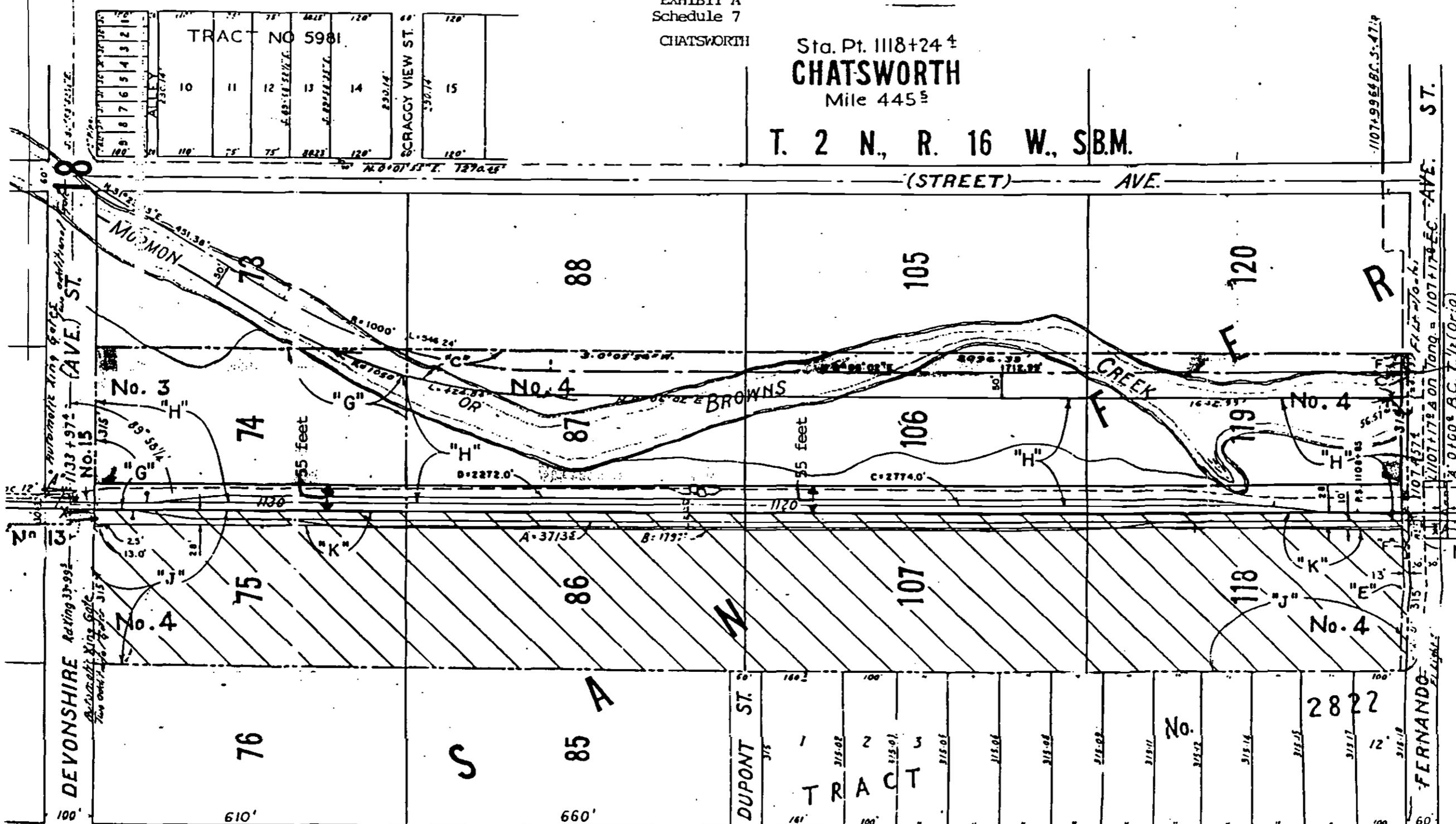
EXHIBIT A
Schedule 7
CHATSWORTH

Sta. Pt. 1118+24 ±
CHATSWORTH
Mile 445 ±

T. 2 N., R. 16 W., S.B.M.

1107+9964 B.C. S. 47.9

(STREET) AVE.



TRACT NO	5981				
10	11	12	13	14	15
110'	75'	75'	80.23'	120'	120'

TRACT	No.	2822
1	315.02	12'
2	315.01	
3	315.03	
10	315.04	
20	315.05	
30	315.06	
40	315.07	
50	315.08	
60	315.09	
70	315.10	
80	315.11	
90	315.12	
100	315.13	
110	315.14	
120	315.15	

DEVONSHIRE AVE. 133+974

DUPONT ST.

FERNANDO

1107+1724 on Vang. = 1107+1724 EC. 7AVE.

1107+4574 on Vang. = 1107+4574 EC. 7AVE.

1107+1724 on Vang. = 1107+1724 EC. 7AVE.

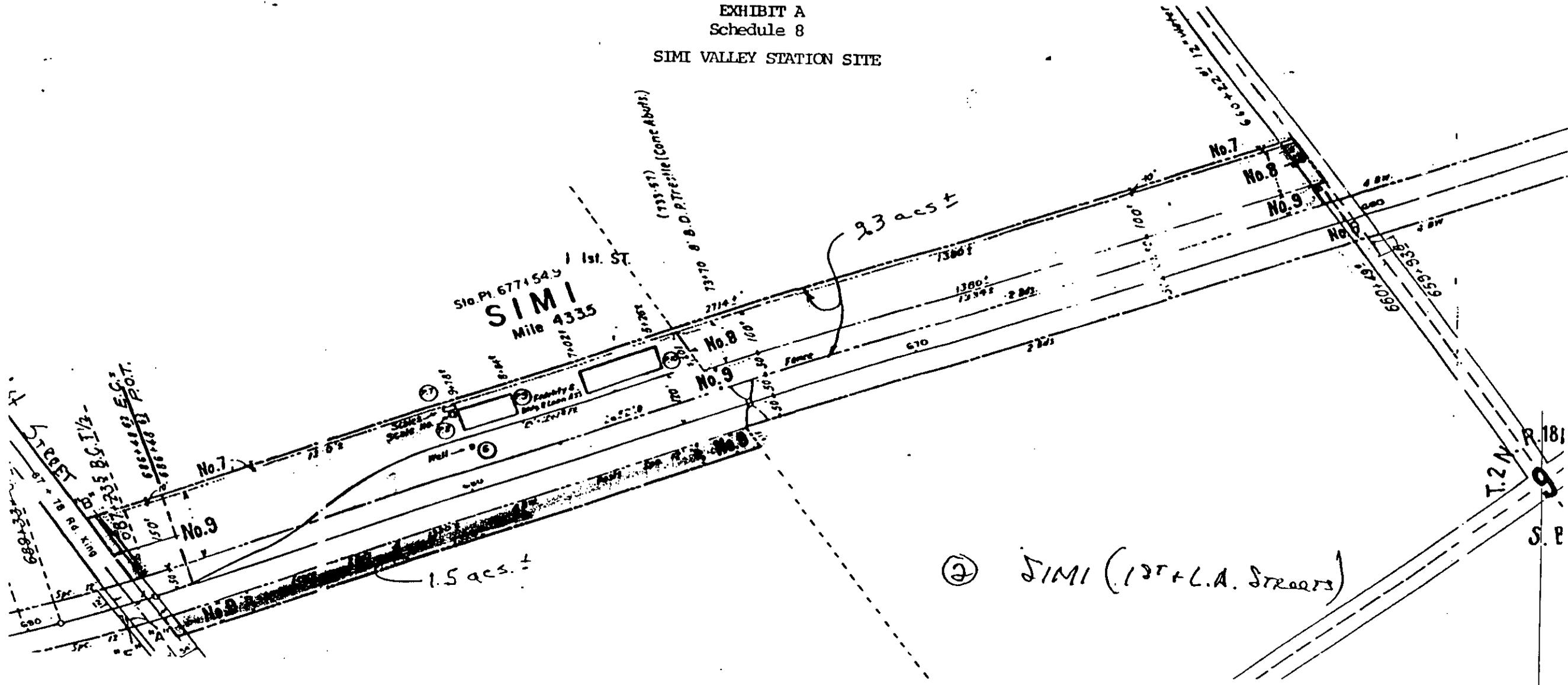
1107+1724 on Vang. = 1107+1724 EC. 7AVE.

1107+1724 on Vang. = 1107+1724 EC. 7AVE.

SCHEDULE 8

October 12, 1990
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EXHIBIT A
Schedule 8
SIMI VALLEY STATION SITE

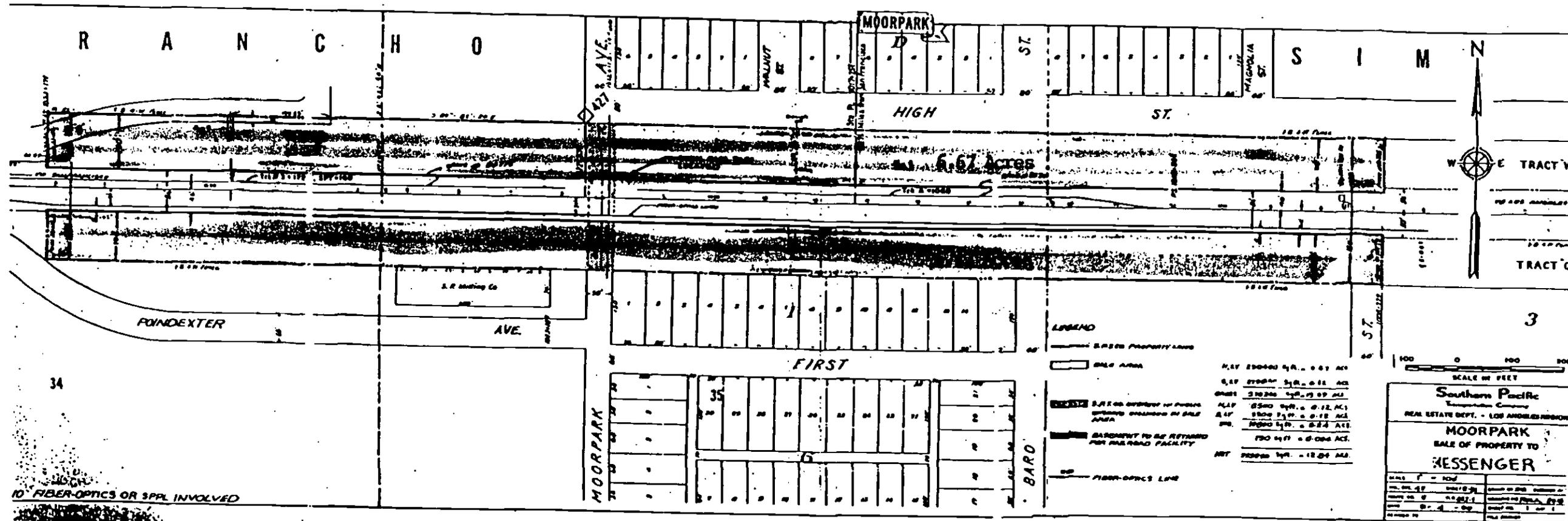


SCHEDULE 9

October 12, 1990
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EXHIBIT A
Schedule 9

MOORPARK STATION SITE



34

10' FIBER-OPTICS OR SPPL INVOLVED

SCHEDULE 10

October 12, 1990
28321g01:78

Sta. Pt. 746+18.9
STRATHEARN
Mile 432.2

C
H
O

T.C. 43°07'

749+7487 C.C.S. 0.625

749+092 G.G. 2°30' Rt.

746+302 B.C. T. 1/2

745+7487 E.C.
745+7539 POT.

744+718

432.29"

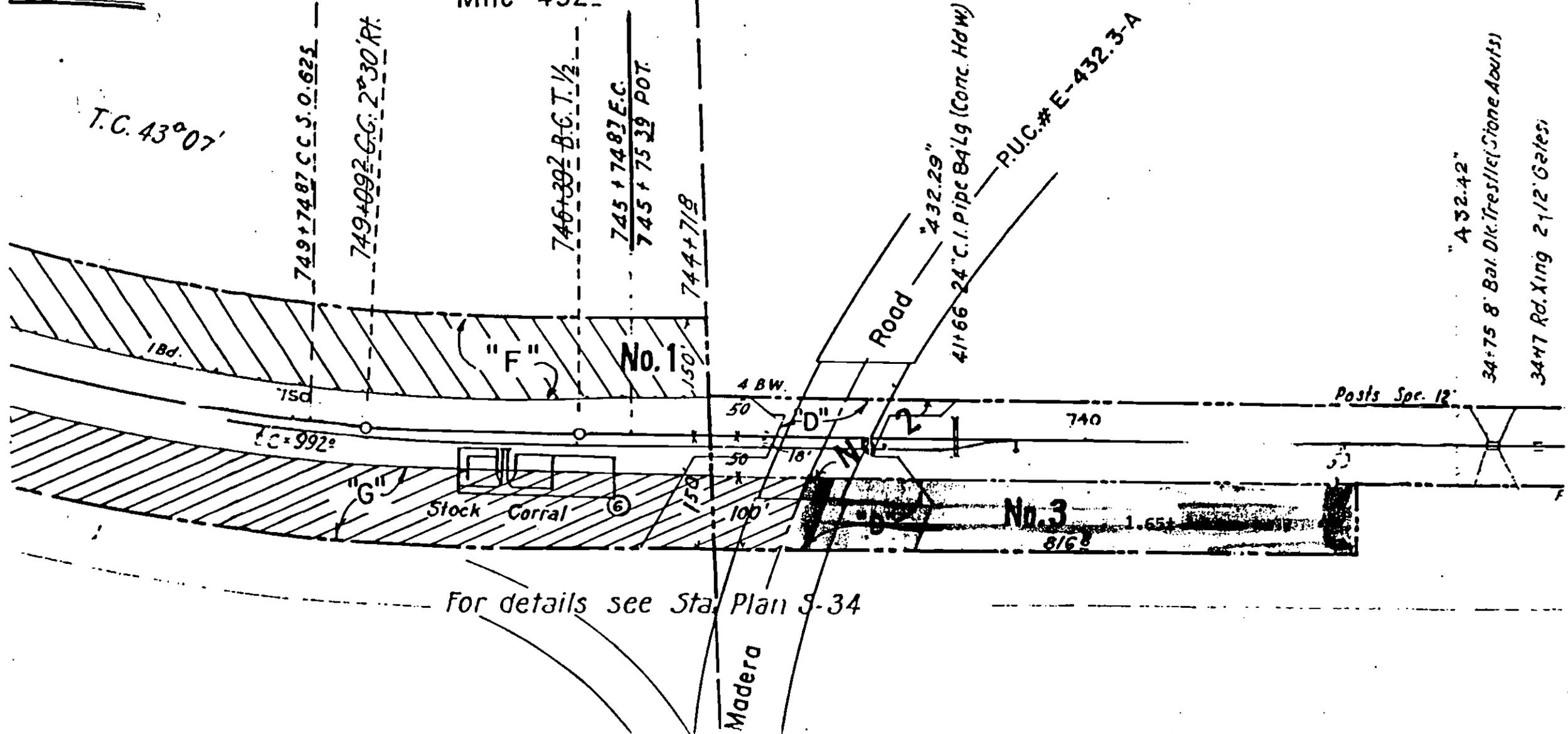
Road 41166 24" C.I. Pipe 84' Lg (Conc. Hdwy)

P.U.C.# E-432.3-A

432.42"

34+75 8' Bal. Dk. Fresillo (Stone Abutts)

34+77 Rd. Xing 2 1/2' Gates

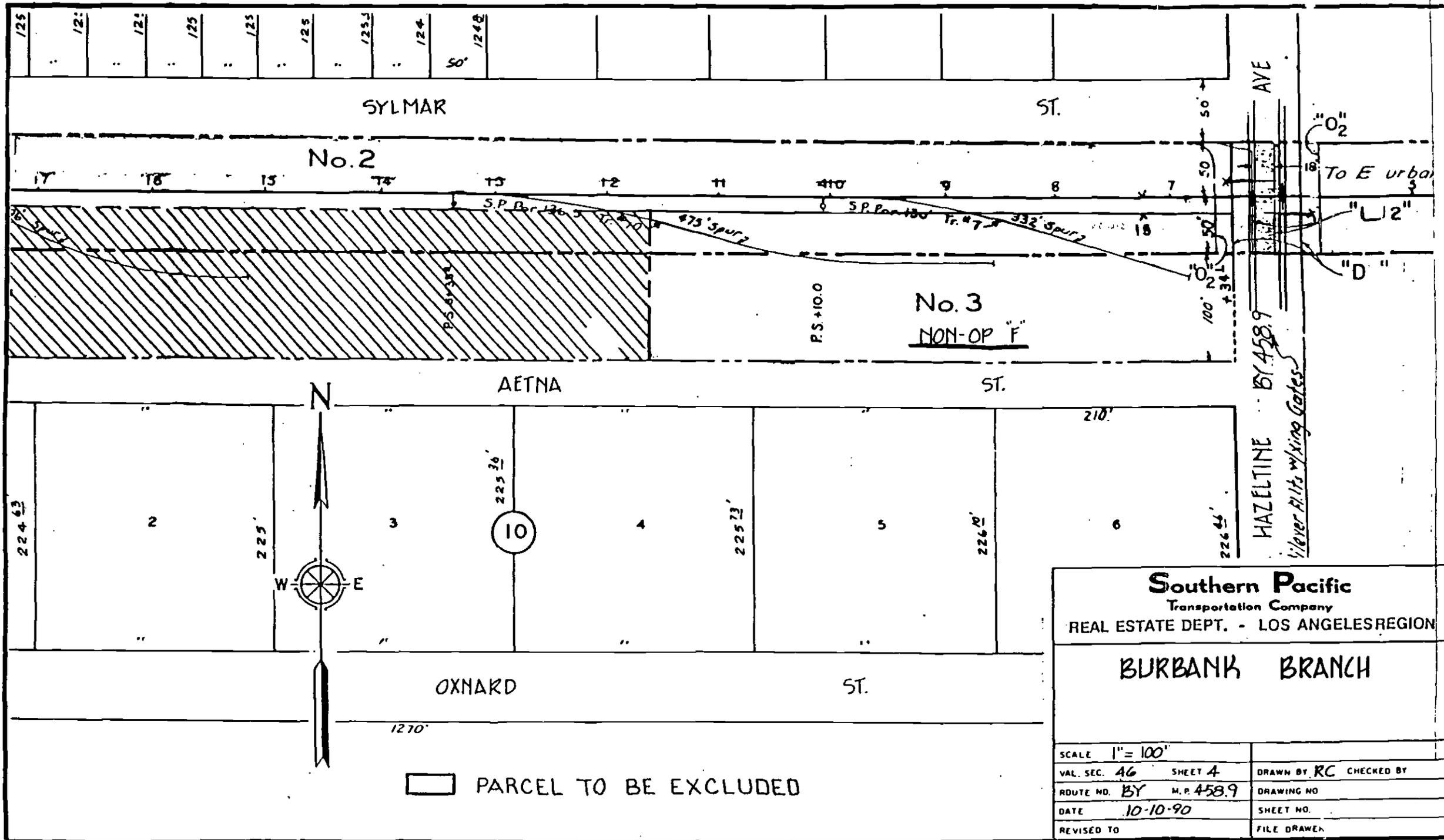


For details see Sta. Plan S-34

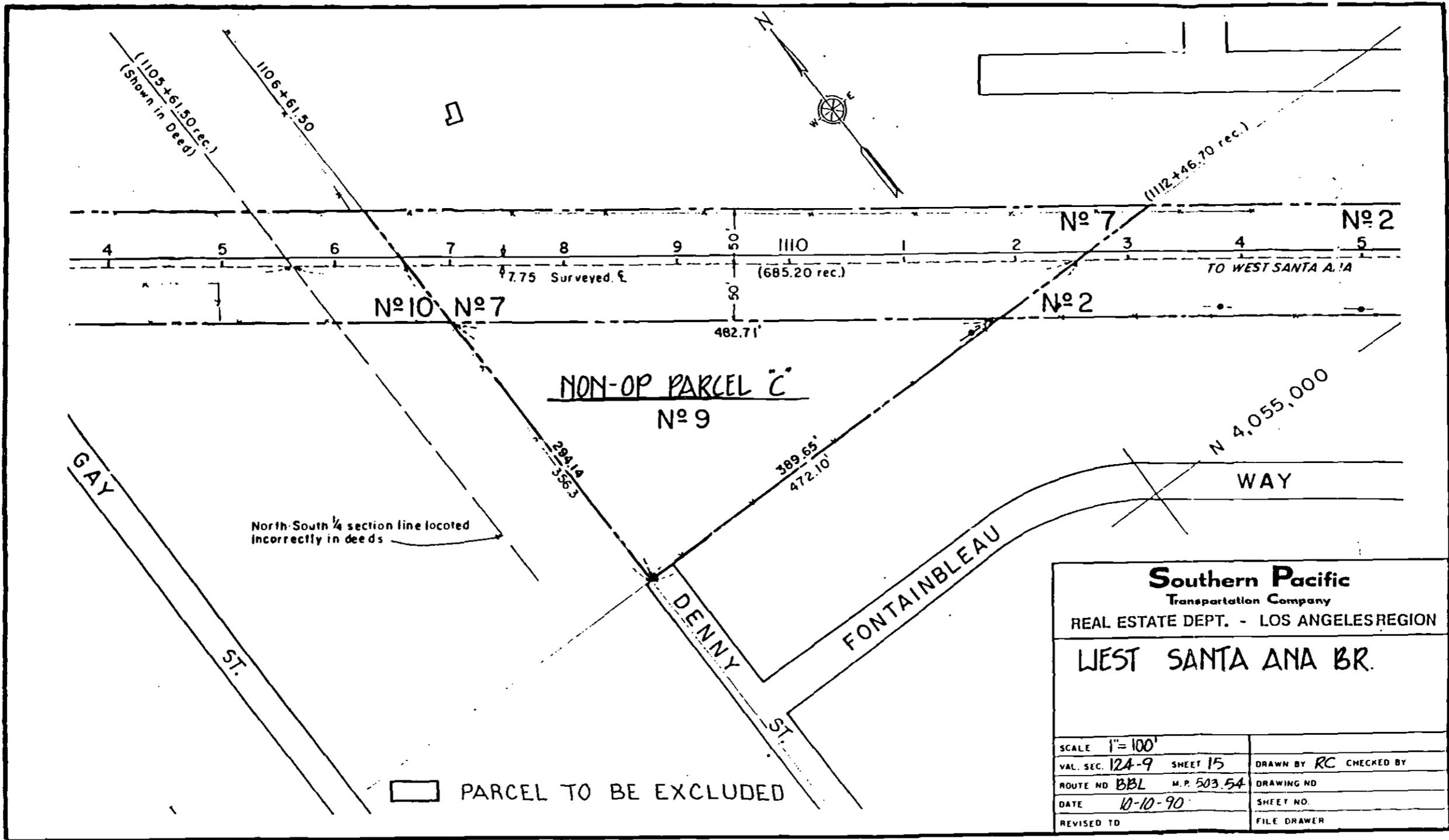
Madera

SCHEDULE 11

October 12, 1990
28321g01:79

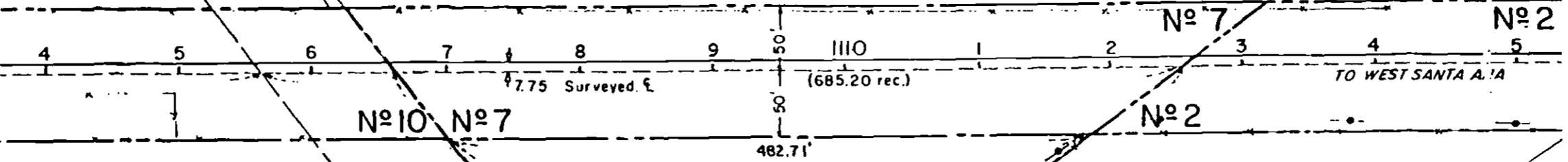


Southern Pacific Transportation Company REAL ESTATE DEPT. - LOS ANGELES REGION			
BURBANK BRANCH			
SCALE	1" = 100'		
VAL. SEC.	46	SHEET 4	DRAWN BY RC CHECKED BY
ROUTE NO.	BY	M.P. 458.9	DRAWING NO.
DATE	10-10-90		SHEET NO.
REVISED TO			FILE DRAWN



(1105+61.50 rec.)
(Shown in Deed)

1106+61.50



Nº 10 Nº 7

7.75 Surveyed. E

50

1110

(685.20 rec.)

Nº 7

Nº 2

TO WEST SANTA ANA

Nº 2

NON-OP PARCEL C
Nº 9

294.14
356.3

389.65
472.10

N 4,055,000

GAY ST.

North-South 1/4 section line located incorrectly in deeds

DENNY ST.

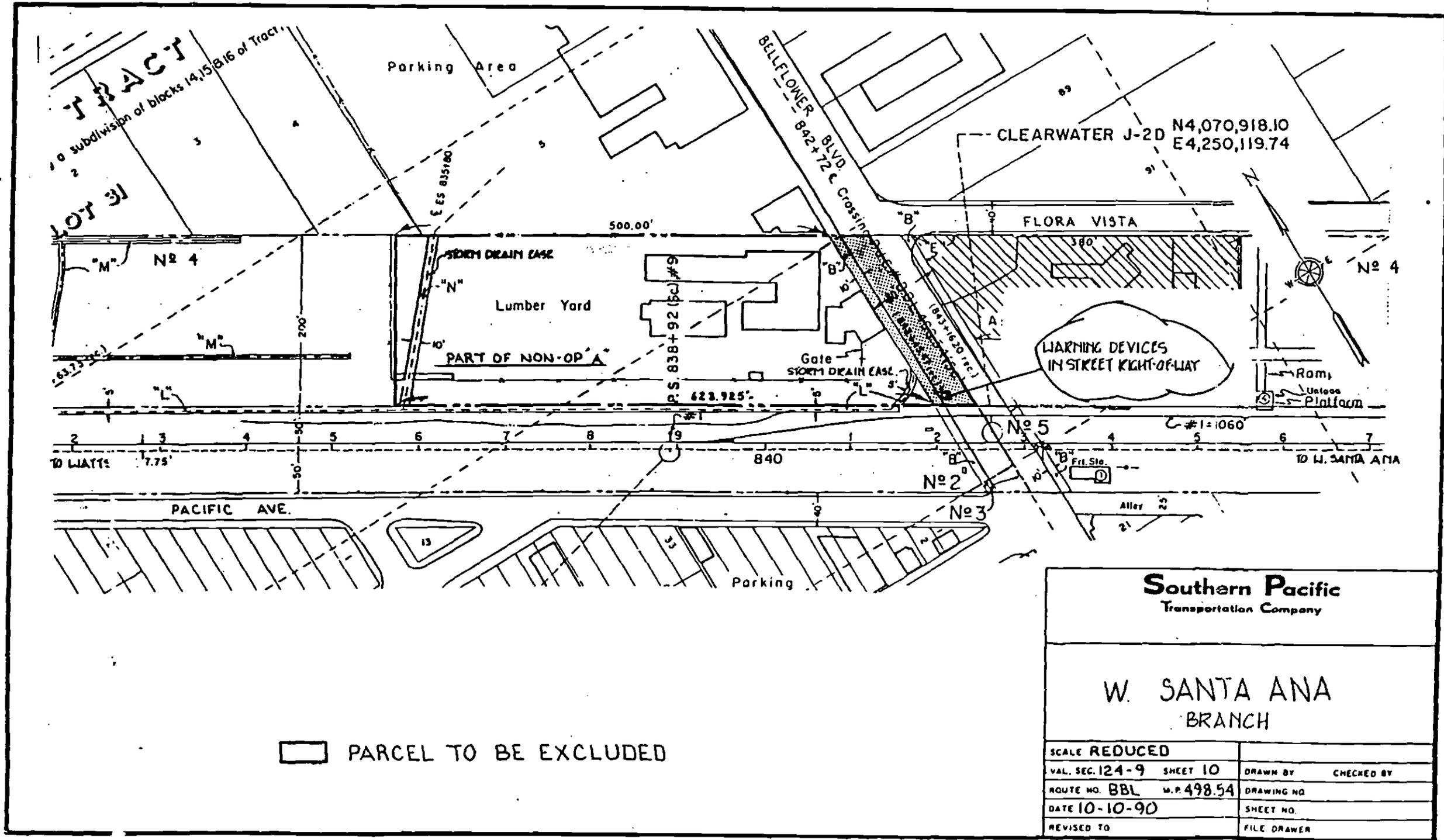
FONTAINBLEAU WAY

Southern Pacific
Transportation Company
REAL ESTATE DEPT. - LOS ANGELES REGION

WEST SANTA ANA BR.

□ PARCEL TO BE EXCLUDED

SCALE 1"=100'		
VAL. SEC. 124-9	SHEET 15	DRAWN BY RC CHECKED BY
ROUTE NO BBL	M.P. 503.54	DRAWING NO
DATE 10-10-90		SHEET NO.
REVISED TO		FILE DRAWER



▨ PARCEL TO BE EXCLUDED

Southern Pacific Transportation Company	
W. SANTA ANA BRANCH	
SCALE REDUCED	
VAL. SEC. 124-9 SHEET 10	DRAWN BY _____ CHECKED BY _____
ROUTE NO. BBL W.P. 498.54	DRAWING NO. _____
DATE 10-10-90	SHEET NO. _____
REVISED TO _____	FILE DRAWER _____

NOTE TERM SHEET

Obligor - Los Angeles County Transportation Commission
("LACTC")

Principal Amount - \$50,000,000 U.S.

Expected Closing
Date - _____, 1991

Final Maturity - 2010 (20 years)

Amortization - Mandatory sinking fund redemption in years
15-20 resulting in level annual debt service
these years

Security - Subordinated Revenue Pledge of Sales Tax
Receipts

Rating - "A" rating category from Standard & Poor's
Corporation and Moody's Investors Service

Optional
Redemption - Beginning after eight years at 102% and
declining by 1% per annum

Interest Rate
Determination - A rate to be agreed upon by SPTC and LACTC or
their representatives prior to the Closing
which reflects the then current yields for
similar securities such that the Note is
valued at par

Interest Payment
Dates - Semi-annually on _____ 1 and _____ 1
Based on 360 day year (twelve 30 day months)

Closing
Requirements - Similar documentation and legal opinions as
would be required for a standard tax-exempt
limited public offering obligation

Trustee - To be determined by LACTC with SPTC approval

Bond Counsel - To be determined by LACTC

Underwriter's
Counsel - To be determined by Morgan Stanley & Co.

Transferability - Fully assignable and transferable at any time

EXHIBIT B

October 12, 1990
28321G01:80

ENVIRONMENTAL LETTER AGREEMENT

EXHIBIT C

October 12, 1990
28321G01:81

January 16, 1990

Southern Pacific Transportation Company
1200 Corporate Center Drive, Suite 100
Monterey Park, California 91754

Attention: Robert L. Stacy

Gentlemen:

We have entered into preliminary discussions concerning the purchase by Los Angeles County Transportation Commission ("LACTC") from you ("SPTC") of certain rights-of-way owned by you in Southern California and described in Exhibit A attached hereto (the "Property"). In connection with such preliminary discussions, LACTC and you have agreed that the Property may be surveyed by environmental consultants (the "Consultants") for possible environmental hazards prior to the purchase by LACTC.

LACTC has issued requests for proposals for such environmental services in the form attached hereto as Exhibit B and is now prepared to enter into contracts (the "Contracts") with the Consultants in response thereto. The scope of the work to be set forth in the Contracts will be consistent with the request for proposals described in Exhibit B.

SPTC agrees to reimburse LACTC 50% of all fees and expenses paid by LACTC to the Consultants in accordance with the Contracts up to a maximum of \$200,000. Such payment shall be made within 30 days after demand therefor by LACTC accompanied by confirmation from LACTC that such amounts are properly due and owing.

Notwithstanding such payment of a portion of the fees and expenses due under the Contracts, LACTC shall be the sole contracting party with the Consultants and you shall have no rights or direct obligations under the Contracts. The Consultants shall report solely to LACTC and you shall have no management control or other authority with respect to their duties under the Contracts. Subject to the terms of this agreement, LACTC shall have full authority to modify the terms of the Contracts in any respect, although any modification which materially alters the amount of fees and expenses payable

thereunder shall be subject to your approval. Copies of all reports issued under the Contracts shall be delivered to you.

SPTC hereby grants to LACTC and the Consultants and their agents the right to enter upon the Property, subject to all licenses, easements, leases, encumbrances and claims of title affecting the Property, to conduct such studies and evaluations as are necessary under the Contracts subject to the following terms and conditions:

(a) SPTC shall be given not less than 48 hours advance notice of any entry onto the Property which shall be conducted at reasonable times in a manner conducive to minimize interference with business operations of SPTC or its tenants. SPTC or SPTC's agents or employees shall be entitled to accompany LACTC and LACTC's agents during any entry made pursuant to this agreement;

(b) LACTC shall indemnify and defend SPTC against, and hold SPTC and all the Property harmless from and against, any and all costs, expenses (including, without limitation, attorneys' fees), damages, claims liabilities, liens, encumbrances and charges arising out of or in any way related to any entry by LACTC or LACTC's agents upon the Property, unless such matters arise from the sole and active negligence or willful misconduct of SPTC. LACTC shall repair any damage to the Property as a result of or caused by the entry by LACTC or LACTC's agents onto the Property and restore the Property to the condition existing on the date immediately prior to LACTC's entry onto the Property. The foregoing indemnification and obligation of LACTC shall survive the termination of this agreement. In the event of the recordation of any claim of lien against the Property for materials supplied or labor or professional services performed on behalf of LACTC, LACTC shall promptly satisfy and discharge such lien at LACTC's sole cost and expense upon demand therefor by SPTC;

(c) SPTC shall have the right to approve, review and monitor any and all physical tests, studies and procedures in or about the Property which are made or implemented in connection with any environmental surveys, including, without limitation, the review and approval of the number, type, extent and location of any test or monitoring wells or drillings;

(d) Prior to the issuance of any final report by the Consultants which will set forth any recommendations relating to the removal, monitoring, clean-up or containment of any hazardous materials, SPTC shall be given the opportunity to make comments, ask questions and offer recommendations to the Consultants preparing such reports. LACTC shall provide to SPTC a copy of each report, study, regulation, or ordinance received by LACTC in connection with its investigation of the Property at no cost to SPTC, and copies of all such documents received by LACTC (whether preliminary, interim or final in nature) shall be delivered to SPTC by LACTC promptly after receipt thereof by LACTC. In the event that this agreement expires or is terminated in whole or in part, pursuant to subparagraph (g) below, LACTC and its agents shall deliver to SPTC all originals and copies of all reports, studies, surveys, test results and other documents related to the particular property with respect to which this agreement is being terminated;

(e) To the extent permitted by law, LACTC and LACTC's Consultants shall maintain in confidence any and all information, reports, evaluations and surveys generated in connection with work performed or information discovered pursuant to this agreement and/or the Contracts, and LACTC and LACTC's Consultants, to the extent permitted by law, shall not make any disclosure of any such information, reports, evaluations and surveys to any other person or entity without the prior written consent of SPTC;

(f) This agreement is for LACTC's and LACTC's agents exclusive use and is not assignable; and

(g) This agreement shall be effective for a period of 12 months from the date hereof and shall automatically terminate thereafter. Notwithstanding the foregoing, SPTC reserves the right to terminate this agreement at any time with respect to any property described on Exhibit A if LACTC has notified SPTC that LACTC is no longer interested in purchasing such property, or upon 24 hours' notice to LACTC, if LACTC has breached any of the covenants and conditions contained herein. Upon termination of this agreement in whole or in part, LACTC shall terminate the Contracts insofar as they pertain to the property with respect to which this agreement is being terminated.

This agreement shall have no effect upon, nor shall LACTC be required to deliver to SPTC copies of reports or any other documents with respect to, investigations on properties other than the Properties.

All work by LACTC upon the Property shall be performed in a good and workmanlike manner satisfactory to SPTC. Since there is the possibility of the existence of pipelines or other structures beneath the Property, if LACTC should excavate or drill, then LACTC's forces shall explore such structures with hand tools to a depth of at least eight feet (8') below the surface of the ground, or at LACTC's option, use suitable detection equipment prior to drilling or excavating with mechanized equipment. Absence of markers does not constitute a warranty by SPTC of no subsurface installations.

Any open holes shall be satisfactorily covered at all times when LACTC's forces are not physically working in the actual vicinity thereof. Upon completion of work, all holes will be filled in to surrounding ground level with clean, compacted, earthen material and the Property left in a neat and safe condition satisfactory to SPTC.

LACTC shall be permitted to cross SPTC's tracks located adjacent to the Property to gain access to and from the Property. Access shall be by use only of designated public streets or crossings.

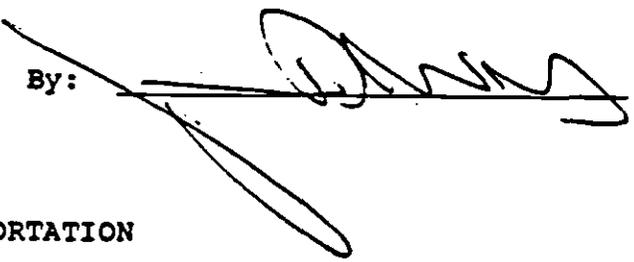
No hazardous materials shall be handled at any time upon the Property, and under no condition shall LACTC be permitted to place or store any mechanized equipment, tools or other materials within twenty-five feet (25') of the center line of SPTC's nearest railroad tracks.

If a facility of SPTC is endangered by LACTC's work, LACTC shall immediately notify Robert L. Stacy at (213) 780-6901; and, in the event any of SPTC's facilities are damaged as a result of LACTC's operations upon the Property, LACTC shall reimburse SPTC for any cost expended to repair or replace the facility so damaged upon presentation of the bill therefor.

Southern Pacific Transportation Company
January 16, 1990
Page 5

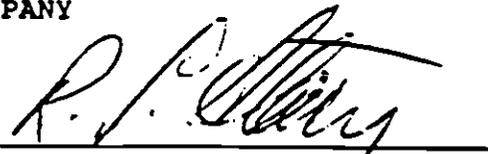
Please execute the enclosed copy of this letter to indicate your acceptance of the terms of this agreement.

LOS ANGELES COUNTY TRANSPORTATION
COMMISSION

By: 

Accepted and agreed to:

SOUTHERN PACIFIC TRANSPORTATION
COMPANY

By: 

Attachment: Exhibit A - The Properties
Exhibit B - The Proposals

28321A03

EXHIBIT A

The "Property" includes the railroad lines owned by SPTC and commonly referred to as the following:

Burbank
Santa Monica
State Street
Azusa
Alla
Baldwin Park
West Santa Ana

EXHIBIT B

[NOT ATTACHED TO THIS DRAFT]

FIRST AMENDMENT TO
PURCHASE AND SALE AGREEMENT
BETWEEN
SOUTHERN PACIFIC TRANSPORTATION COMPANY
AND
LOS ANGELES COUNTY TRANSPORTATION COMMISSION

This First Amendment to Purchase and Sale Agreement is dated December 20, 1990 and amends the Purchase and Sale Agreement dated October 11, 1990, between Southern Pacific Transportation Company ("Seller") and Los Angeles County Transportation Commission ("Purchaser").

Recitals

A. On October 11, 1990, Seller and Purchaser entered into a Purchase and Sale Agreement (the "Agreement") under which Purchaser agreed to purchase from Seller and Seller agreed to sell to Purchaser certain land in Los Angeles County as more further described in said Agreement. One of the parcels of land covered by the Agreement is an abandoned branch line known as the "Alla Branch" consisting of approximately 11.5 gross acres of land. The city of Culver City, California, has recently exercised its right of eminent domain with respect to 1.61 gross acres of the Alla Branch as more particularly described in Exhibit A attached hereto. Culver City has received a Notice of Order for Prejudgment Possession with respect to that land.

Seller and Purchaser desire to delete from the Agreement the portion of the Alla Branch described on Exhibit A and to reduce the purchase price of the remaining portion of the Alla Branch (which will remain subject to the Agreement). Under the Agreement, LACTC is to pay \$8.01 per square foot for the Alla Branch. Consequently, the purchase price for the remaining portion of the Alla Branch will be reduced from \$4,000,000 to \$3,436,819.

B. Furthermore, the parties now desire to amend Section 4.2(e) of the Agreement, which refers to the exemption from the provisions of the Subdivision Map Act division of the California Government Code.

Agreement

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree to amend the Agreement as follows:

1. Amendment To Exhibit A. Paragraph (d) of Exhibit A to the Agreement is hereby amended by deleting from the description of the Alla Branch the land described on Exhibit A to this First Amendment.

2. Amendment To Purchase Price. The purchase price allocation set forth in subparagraph (d) of Exhibit A to the Agreement is hereby reduced from \$4,000,000 to \$3,436,819, and the purchase price for all of the properties covered by the Agreement as set forth in paragraph 1.4 of the Agreement is hereby reduced from \$450,000,000 to \$449,436,819.

3. Amendment to Section 4.2(e). The language of Section 4.2(e) is hereby deleted and in lieu thereof shall read as follows:

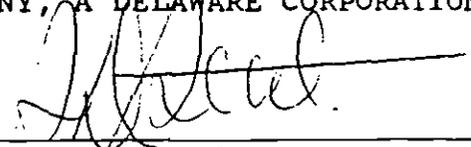
(e) This transaction is exempt from the provisions of the Subdivision Map Act division of the California Government Code because it constitutes a conveyance to a governmental agency or public entity (unless a showing is made under Section 66428 of such Act that public policy necessitates that a parcel map be filed in connection with this transaction). To Seller's knowledge, as of the Closing Date, no such showing has been made.

In addition, the parties agree that as an additional condition precedent to any Closing, no showing shall have been made under Section 66428 of the Subdivision Map Act that public policy necessitates that a parcel map be filed in connection with any transfer of any property subject to the Agreement.

4. No Other Effect. Except as set forth in this First Amendment to Purchase and Sale Agreement, all of the provisions of the Agreement shall remain in full force and effect.

SELLER:

SOUTHERN PACIFIC TRANSPORTATION
COMPANY, A DELAWARE CORPORATION

By: 

S; David Steel
Vice President

PURCHASER:

LOS ANGELES COUNTY TRANSPORTATIO
COMMISSION

By: 
Neil Peterson,
Executive Director

A strip of land 60 feet in width, in the County of Los Angeles, State of California, the center line of which is described as follows:

Commencing at a point in the line between the Pedro Talamantes 120.71 Acre Allotment of the Rancho La Ballona (District Court Case No. 965), and the Manuel Valenzuela 28.15 Acre Allotment of the Rancho La Ballona (District Court Case No. 965) said point being Northwesterly along said line 918.30 feet distant from the Southerly line of said Allotment; thence South 34° 07' West 1160.41 feet, more or less, to a point in the line between the Jesus Talamantes 16.66 Acre Allotment of Rancho La Ballona (District Court Case No. 965) and the John D. Young 184.00 Acre Allotment of Rancho La Ballona (District Court Case No. 965) said latter point being - Southeasterly along the Westerly line of the Jesus Talamantes 16.66 Acre Allotment and the Westerly line of the said Jesus Talamantes 104.08 Acre Allotment of the Rancho La Ballona (District Court Case No. 965) 1065.60 feet distant from the Southerly line of Ballona Road #2.

Said 60 foot strip of land as herein described being a portion of the Manuel Valenzuela 28.15 Acre Allotment and a portion of the Jesus Talamantes 16.66 Acre Allotment of Rancho La Ballona.

SECOND AMENDMENT TO
PURCHASE AND SALE AGREEMENT
BETWEEN
SOUTHERN PACIFIC TRANSPORTATION COMPANY
AND
LOS ANGELES COUNTY TRANSPORTATION COMMISSION

This Second Amendment to Purchase and Sale Agreement is dated December 20, 1990 and amends the Purchase and Sale Agreement dated October 11, 1990, between Southern Pacific Transportation Company ("Seller") and Los Angeles County Transportation Commission ("Purchaser"), as amended to date.

1. Recitals. On October 11, 1990, Seller and Purchaser entered into a Purchase and Sale Agreement (the "Agreement") under which Purchaser agreed to purchase from Seller and Seller agreed to sell to Purchaser certain land in Los Angeles County as more further described in said Agreement. The parties have agreed upon certain modifications to the Agreement which pertain principally to the properties known as the Taylor Yard, the Midway Yard and the Cornfield Yard. Such modifications are further described below.

2. Relocation of Seller's Main Line. On a date selected by Purchaser by giving at least six months prior written notice to Seller (the "Relocation Notice"), which date shall be no earlier than September 1, 1991, Seller shall, at its sole cost and expense, cause its main line on the portion of Taylor Yard being purchased by Purchaser to be relocated from its present location onto Parcel G as shown on Exhibit A attached hereto. The timing of such relocation shall be coordinated with the anticipated commencement of Purchaser's commuter service utilizing Parcels A and B so that Seller may continue using its existing main line for as long as such use does not interfere with Purchaser's use of its property. Until the date specified in the Relocation Notice, Seller shall have a temporary exclusive easement to use its existing main line for rail operation substantially as presently used. Seller shall bear all costs and expenses in connection with such use of its existing main line and shall indemnify Purchaser and hold it harmless from any loss, damage, claim or expense arising on account of such use. The temporary easement set forth above shall terminate automatically on the date specified in the Relocation Notice, and after such date, Seller shall have no further right to use any portion of Parcels A, B or C for rail or any other purpose except as otherwise set forth herein.

All references to Parcels are to the Parcels shown on Exhibit A attached hereto.

3. Relocation of C Yard.

(a) Seller presently uses a portion of Parcels B and C for support of its rail operations at the Los Angeles Transportation Center ("LATC") Such portion of the Taylor Yard is known as "C Yard." Seller understands that Purchaser plans to commence construction of a maintenance building on the area in Parcel B designated "Maintenance Facility" on Exhibit A. On the later of (i) April 1, 1991, or (ii) 60 days after Purchaser gives Seller written notice (a "Termination Notice") that it will begin work on a designated portion of the C Yard for construction of the Maintenance Facility (or for some other purpose), Seller shall cease utilizing that portion of the C Yard identified in the Termination Notice and shall have removed all tracks, ties and other railroad structures therefrom (other than Dayton Tower). Such track removal program shall be conducted at Seller's sole expense; however, Seller shall be entitled to all salvage resulting therefrom.

(b) Seller may continue to use portions of the C Yard for support of its LATC operation until the date designated in any Termination Notice from Purchaser requesting Seller to vacate such portion of the C Yard due to Purchaser's need to utilize such property. Seller shall bear all costs and expenses in connection with such use of the C Yard and shall indemnify Purchaser and hold it harmless from and against any loss, damage, claim or expense arising on account of such use.

4. Interlockers.

(a) Prior to the initiation of its commuter service on the Shared Use Facilities (as defined in the Shared Use Agreement for Saugus and Ventura Lines, to be entered into substantially in accordance with the term sheet negotiated by Purchaser and Seller [the "Shared Use Agreement"]), Seller shall, at Purchaser's sole cost and expense, install connections and a universal crossover at approximately the location designated "Commuter Rail Interlocker" on Exhibit A allowing Purchaser's commuter lines to cross Seller's No. 2 track at such location and to connect to Seller's No. 1 track, approximately as shown on the schematic drawing attached as Exhibit B. The design and construction of such connections and crossover shall be prepared by Purchaser but shall be subject to Seller's reasonable approval, which shall not be unreasonably withheld or delayed. Purchaser shall promptly reimburse Seller for all reasonable costs incurred in connection with installing such connections and crossover. Such crossover shall be controlled and dispatched by Seller pursuant to the Shared Use Agreement.

(b) Prior to the initiation of its commuter service on the Shared Use Facilities, Purchaser may, at its sole cost and expense, cause Seller to build a connection near Dayton Tower which will allow Purchaser to cross Seller's southbound

main line and connect to its northbound main line in an emergency. The approximate location of such connection is identified as "Possible Connection" on Exhibit A. Purchaser shall promptly reimburse Seller for all reasonable costs incurred in connection with installing such connection. Such connection, if constructed, will be controlled and dispatched as provided in the Shared Use Agreement. The design and construction of such connection shall be subject to Seller's prior written approval, which shall not be unreasonably withheld or delayed, and shall not interfere in any material manner with Seller's freight operations.

(c) If Purchaser constructs a connection near Dayton Tower as permitted in paragraph 4(b) above, Purchaser shall, prior to completing such junction and at its sole cost and expense, complete (i) bi-directional signalization and adjustment of any then existing automatic warning devices to such connection, and (ii) CTC to such connection.

5. Midway Yard.

(a) Pursuant to the Agreement, Purchaser intends to purchase the Midway Yard from Seller, and the parties have agreed that the Purchase Price Allocation for the Midway Yard is \$2,000,000.00.

(b) As of the date that Seller conveys Midway Yard to Purchaser, Purchaser agrees that until Purchaser commences commuter service on the Shared Use Facilities, Seller may from time to time "tail into" the property known as the Midway Yard, provided such rail operations do not interfere in any material way with Purchaser's operations in the Midway Yard. Seller shall obtain Purchaser's prior approval of any such operations. Seller shall indemnify Purchaser and hold it harmless from any loss, damage, claim or expense arising on account of such use.

6. Access Road.

(a) Each party hereby grants the other, their respective successors and assigns, a perpetual, non-exclusive easement 32 feet on either side of the property line separating Parcel C from Parcel D. In addition, (i) Purchaser hereby grants to Seller a perpetual, non-exclusive easement 32 feet on either side of an extension of the line separating Parcel C and Parcel D through Parcel A; and (ii) Seller hereby grants Purchaser a perpetual, non-exclusive easement 32 feet on either side of an extension of the property line separating Parcel C and Parcel D as it crosses Parcel G and curves southerly to intersect with the northerly property line of Parcel B approximately as shown on Exhibit A. All of such easements shall be for the purpose of constructing, maintaining and utilizing a private roadway from San Fernando Road to Parcels B and G.

(b) The access road constructed on the easements described above shall be constructed as a grade-separated crossing passing under Purchaser's commuter operations on Parcel A and Seller's main line on Parcel G. The road shall be constructed by Seller in connection with the relocation of its main line as contemplated by paragraph 2 hereof. The out-of-pocket cost of designing, constructing and maintaining said access road shall be shared 41.67% by Seller and 58.33% by Purchaser. Purchaser shall promptly reimburse Seller for its share of such costs. Any amount payable to either party under any provision of this Second Amendment which is not reimbursed within 60 days after billing shall bear interest at 12 percent per year until paid.

(c) The access easement granted by this paragraph 6 shall be substantially as set forth on Exhibit C attached hereto.

7. Environmental Matters.

(a) The Taylor Yard has been designated as a California State Superfund Site pursuant to the California Health and Safety Code. The portion of the Taylor Yard being purchased by Purchaser (together with other property in the Taylor Yard retained by Seller) is subject to an Enforceable Agreement between Seller and the State of California, Health and Welfare Agency, Department of Health Services, dated April 9, 1990 (the "Enforceable Agreement"). Purchaser has been provided with a copy of the Enforceable Agreement.

(b) Seller hereby agrees that it will, at its sole cost and expense, take all action necessary or appropriate to comply with the Enforceable Agreement. Moreover, upon and subject to the terms and conditions of this paragraph 7, Seller agrees to indemnify, defend and hold harmless Purchaser, its officers, agents and employees, from and against all costs, fees, and expenses reasonably incurred by Purchaser on account of any legally required remediation of any Hazardous Materials (as defined below) present on the portion of the Taylor Yard being purchased by Purchaser on the date of such purchase due to any act of Seller or any party acting by, through or under Seller (including but not limited to any party leasing any portion of such property from Seller), the existence of which has been identified to Seller by written notice given by Purchaser within six years after the date of this Agreement.

(c) Within 60 days after receiving a Termination Notice pursuant to subparagraph 3(a) hereof, Seller agrees that it will have removed or otherwise remediated any Hazardous Materials located on the area designated in such Termination Notice to the extent required by the Department of Health Service ("DHS"). Moreover, on or before June 30, 1992, Seller shall have completed the remediation of all Hazardous Materials from

Parcels A, B and C to the extent required by DHS. All of such remediation shall be undertaken by Seller at its sole cost and expense.

(d) For purposes of this paragraph 8, "Hazardous Materials" shall mean those substances defined, on the date of this Agreement, as "hazardous substances," "hazardous materials" or "toxic substances" in the Comprehensive Environmental Responses, Compensation and Liability Act of 1980, as amended, 42 U.S.C. Sec. 9601 et seq.; the Hazardous Materials Transportation Act, 49 U.S.C. Sec. 1801 et seq.; the Resource Conservation and Recovery Act, 42 U.S.C. Sec. 6901 et seq.; and those substances defined on the date of this Agreement as "hazardous wastes" in Section 25117 of the California Health & Safety Code, or as "hazardous substances" in Section 25316 of the California Health & Safety Code, and in the regulations effective on the date of this Agreement adopted, published and/or promulgated pursuant to said laws.

(e) If, within six years after the date of this Agreement, Purchaser gives Seller written notice of the existence of any Hazardous Materials on the portion of the Taylor Yard being purchased by Purchaser which have not been previously remediated by Seller and which Purchaser is legally required to remediate, Seller, at its sole cost and expense, shall diligently proceed to remediate such Hazardous Materials to the extent required by any of the statutes identified in paragraph 7(d) as of the date of this Agreement. Promptly after receiving such notice, Seller shall prepare and submit to Purchaser for its approval (which shall not be unreasonably withheld), a proposed remedial action work plan (the "Work Plan") for remediating such Hazardous Materials. Purchaser shall promptly review such Work Plan and shall either approve or disapprove such Work Plan within 30 days after receipt thereof. If the Work Plan is not approved or disapproved within such 30-day period, the Work Plan shall be deemed to have been approved by Purchaser. The Work Plan shall include (i) an identification of the specific cleanup standards proposed by Seller for each contamination problem identified, (ii) a detailed cost estimate of the proposed remedial action, and (iii) the proposed timetable for remediating such contamination. If Purchaser does not approve the Work Plan, the parties shall cooperate in revising the Work Plan. If the parties cannot agree upon appropriate revisions within 60 days after disapproval, either party may submit such matter to arbitration as set forth below. This subparagraph 7(e) shall not, however, require Seller to remediate any Hazardous Material deposited by Purchaser after the Closing.

(f) Both parties agree to cooperate fully with DHS in connection with the environmental cleanup required by the Enforceable Agreement. Seller shall be the lead party in all contacts with DHS and shall consult with Purchaser with respect

to all material recommendations and proposals presented to DHS relating to any property owned by Purchaser.

(g) Purchaser hereby grants to Seller, its officers, directors, employees, contractors and agents an irrevocable license to enter onto the Property, upon reasonable notice to Purchaser and at reasonable times, from time to time as Seller shall deem necessary or appropriate to perform environmental testing and analysis and to take such actions as Seller may deem necessary or appropriate to remediate any Hazardous Materials. This license shall continue in full force and effect until Purchaser has unconditionally released Seller from all further liability or obligations whatsoever relating to Hazardous Materials. Seller shall cause any activities on the Property pursuant to this paragraph 7 to be conducted in such manner as not to unreasonably interfere with any activities of Purchaser on the Property, and shall indemnify Purchaser and hold it harmless from and against all costs, fees and expenses arising on account of Seller's activities pursuant to this subparagraph 7(g).

(h) Any dispute with respect to the Work Plan proposed pursuant to paragraph 7(e) shall be submitted to arbitration pursuant to the rules of the American Arbitration Association as then in effect. Each party shall request that one arbitrator be an independent California-licensed civil engineer who is experienced in California real estate and environmental cleanup matters. Each party shall pay one-half of the fees and expenses of the arbitrator.

8. Adjustment to Purchase Price. Due to revisions in the lot lines of Parcels A, B and C, Purchaser will be acquiring an additional 4.25 acres of land in Taylor Yard. Seller and Purchaser have agreed that the additional acreage has a value of \$3,702,600.00. Consequently, the purchase price for the land in Taylor Yard is hereby increased by that amount.

9. Cornfield Parcels. Purchaser shall have until January 30, 1991 to notify Seller of any Hazardous Materials discovered by Purchaser on the Cornfield Fee Parcel or the Cornfield Easement Parcel after December 16, 1990 for which remediation by Purchaser is legally required. Seller shall promptly cause up to six borings to be made no later than January 10, 1991 at locations selected by Purchaser, three on the Cornfield Fee Parcel and three (which may include one deep boring) on the Cornfield Easement Parcel. Seller shall also cause one groundwater sample each to be taken from the monitoring well that is currently located on the Cornfield Fee Parcel and the monitoring well nearest the Cornfield Easement Property. Seller shall notify Purchaser of the date(s) the borings and the groundwater sample will be taken and will afford Purchaser the opportunity to observe the borings and the sampling. The borings and the sampling shall be tested promptly at a laboratory selected by Purchaser, at Purchaser's expense, and the results of

the tests will be sent to Purchaser and Seller on or before the date ten days after the date that the last of the borings and sampling is taken. If the laboratory results indicate the presence of Hazardous Materials on the Cornfield Fee Parcel or the Cornfield Easement Parcel in amounts for which the aggregate remediation costs are reasonably estimated to exceed \$500,000.00, Seller shall have ten days after receipt of the laboratory results to elect either (x) to remediate such Hazardous Materials at Seller's sole cost and expense, or (y) to rescind the sale of the Cornfield Fee Parcel or the Cornfield Easement Parcel to Purchaser; if such remediation costs are estimated to be less than or equal to \$500,000.00, Seller shall promptly proceed to remediate such Hazardous Materials at Seller's sole cost and expense. Seller's election shall be made by written Notice to Purchaser. If Seller does not elect to rescind the sale, Seller's remediation shall be promptly commenced and shall be completed by June 30, 1992. If Seller elects to rescind the sale, Seller shall tender to Purchaser on or before January 31, 1991 (i) \$12,305,700 if the rescission relates to the Cornfield Fee Parcel or \$4,848,228 if the rescission relates to the Cornfield Easement Parcel, plus (ii) an indemnity agreement satisfactory to Purchaser indemnifying Purchaser and holding it harmless from and against any and all liability, cost or expense relating to any Hazardous Materials on the property to which the rescission applies, and shall receive from Purchaser in exchange therefor, a grant deed reconveying the Cornfield Fee Parcel to Seller subject to only matters affecting title on the date such Property was conveyed to Purchaser. If Seller elects to rescind the sale as to either parcel, Purchaser may elect, by written notice to Seller delivered within three business days after receipt of Seller's rescission notice, to reconvey to Seller both the Cornfield Fee Parcel and the Cornfield Easement Parcel, for the amounts and in the manner stated above.

10. Cooperation. Purchaser agrees to cooperate with Seller in all reasonable respects in order to minimize the costs of remediating Hazardous Materials located on the Property. In particular, Purchaser agrees to locate improvements to be constructed on the Property in areas which will minimize remediation of Hazardous Materials if such locations are reasonably available and suitable for such improvements.

11. Liquidated Damages.

(a) IN ADDITION TO THE REMEDIES SPECIFIED IN ARTICLE 9 OF THE AGREEMENT, IF (i) SELLER DOES NOT COMPLETE REMEDIATION OF ANY HAZARDOUS MATERIALS WITHIN THE TIME PERIOD SPECIFIED IN SUBPARAGRAPH 7(C) OR PARAGRAPH 9 OF THIS SECOND AMENDMENT, AND (ii) AS A DIRECT RESULT THEREOF PURCHASER IS ACTUALLY DELAYED IN COMMENCING CONSTRUCTION OF ANY IMPROVEMENT ON TAYLOR OR CORNFIELD YARD WHICH IS REASONABLY NECESSARY TO PROVIDE COMMUTER SERVICE TO THE PUBLIC, SELLER SHALL PAY PURCHASER \$2,500.00 FOR EACH DAY, NOT TO EXCEED \$500,000.00 IN THE

AGGREGATE, THAT CONSTRUCTION IS DELAYED DUE TO SELLER'S FAILURE TO COMPLETE SUCH REMEDIATION. HOWEVER, IN ORDER TO RECOVER UNDER THIS PARAGRAPH 11, PURCHASER MUST HAVE (x) COMPLETED THE DESIGN OF SUCH IMPROVEMENT IN ACCORDANCE WITH ALL APPLICABLE LAWS AND REGULATIONS, (y) RECEIVED THE BIDS FOR A CONTRACT FOR THE CONSTRUCTION OF SUCH IMPROVEMENT, AND (z) OBTAINED ALL NECESSARY PERMITS THAT ARE CUSTOMARILY OBTAINED BY A PROPERTY OWNER FOR SUCH CONSTRUCTION, UNLESS SUCH PERMITS CANNOT BE OBTAINED DUE TO THE FACT THAT SELLER HAS NOT YET COMPLETED THE REMEDIATION.

(b) THE PARTIES ACKNOWLEDGE THAT PURCHASER'S ACTUAL DAMAGES IN THE EVENT OF A DEFAULT BY SELLER WOULD BE EXTREMELY DIFFICULT OR IMPRACTICABLE TO DETERMINE. THEREFORE, BY PLACING THEIR RESPECTIVE SIGNATURES BELOW, THE PARTIES ACKNOWLEDGE THAT (i) THE ABOVE LIQUIDATED DAMAGES PROVISION HAS BEEN AGREED UPON, AFTER NEGOTIATION, AS THE PARTIES' REASONABLE ESTIMATE OF PURCHASER'S DAMAGES AGAINST SELLER IN THE EVENT OF SUCH A DEFAULT BY SELLER AS DESCRIBED IN THE ABOVE LIQUIDATED DAMAGES PROVISION, (ii) THEY HAVE READ AND UNDERSTOOD THE ABOVE PROVISION COVERING LIQUIDATED DAMAGES, AND (iii) EACH PARTY WAS REPRESENTED BY COUNSEL WHO EXPLAINED THE CONSEQUENCES OF THIS LIQUIDATED DAMAGES PROVISION AT THE TIME THIS AGREEMENT WAS EXECUTED.

PURCHASER:



SELLER:



12. No Other Effect. Except as set forth in this Second Amendment to Purchase and Sale Agreement, all of the provisions of the Agreement shall remain in full force and effect.

SELLER:

SOUTHERN PACIFIC TRANSPORTATION COMPANY, A DELAWARE CORPORATION

By:


S. David Steel,
Vice President

PURCHASER:

LOS ANGELES COUNTY TRANSPORTATION COMMISSION

By:

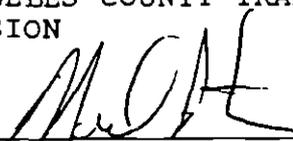
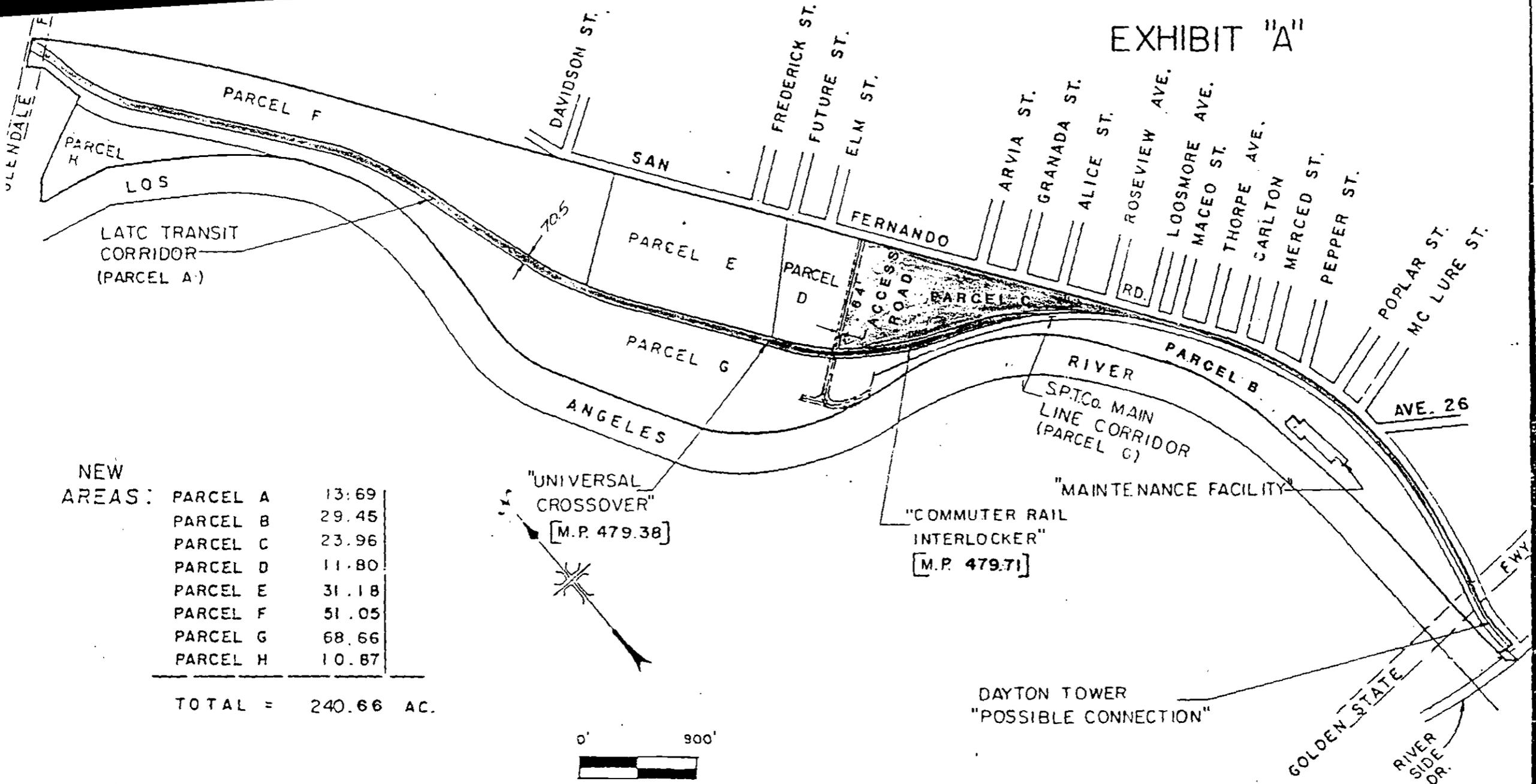

Neil Peterson,
Executive Director

EXHIBIT A TO SECOND AMENDMENT

MAP OF TAYLOR YARD

EXHIBIT "A"



NEW AREAS:

PARCEL A	13.69
PARCEL B	29.45
PARCEL C	23.96
PARCEL D	11.80
PARCEL E	31.18
PARCEL F	51.05
PARCEL G	68.66
PARCEL H	10.87

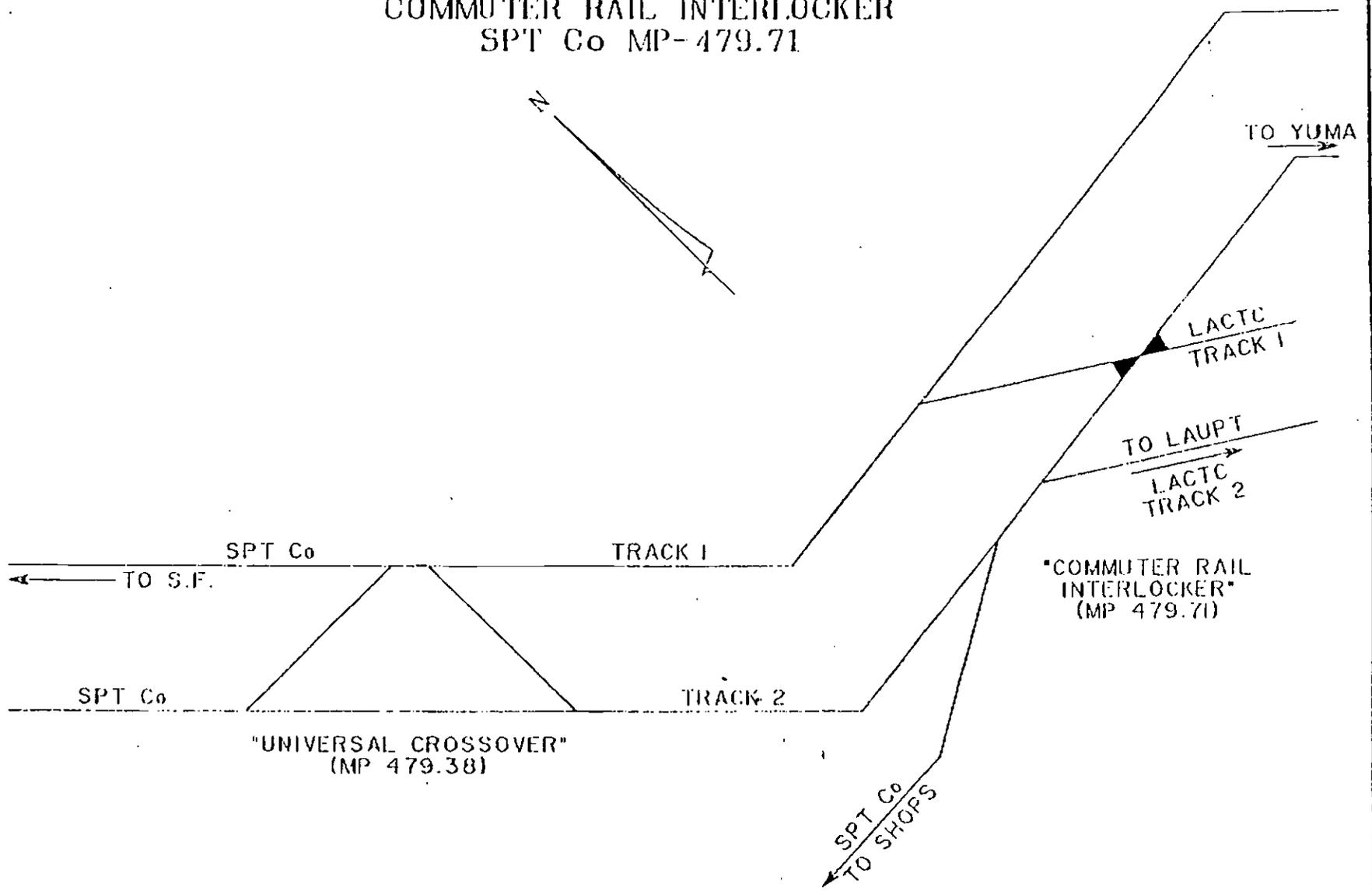
TOTAL = 240.66 AC.

SOUTHERN PACIFIC TRANSPORTATION CO.
TAYLOR YARD
 CITY OF LOS ANGELES

EXHIBIT B TO SECOND AMENDMENT

COMMUTER RAIL INTERLOCKER

EXHIBIT "B"
COMMUTER RAIL INTERLOCKER
SPT Co MP-479.71



NOT TO SCALE

EXHIBIT C TO SECOND AMENDMENT

ROADWAY EASEMENT

THIS ROADWAY EASEMENT is dated December ____, 1990 and is between Southern Pacific Transportation Corporation, a Delaware corporation ("SPT"), and Los Angeles County Transportation Commission ("LACTC").

1. Recitals. The parties each own property in the City of Los Angeles adjacent to San Fernando Road which is known as the "Taylor Yard." The parties desire to grant each other mutual easements over a portion of their respective property for the construction of a private road from San Fernando Road westerly under SPT's main line through Taylor Yard and under LACTC's proposed commuter line through Taylor Yard. The road will provide access to parcels of land owned each of the parties adjacent to the Los Angeles River. Accordingly, the parties agree as set forth below.

2. Grant By SPT. SPT hereby grants to LACTC and its successors-in-ownership of the land described in Exhibit C, a perpetual, non-exclusive easement (a) 32 feet wide along the northerly side of the centerline described in Part 1 of Exhibit A attached hereto, and (b) 32 feet on either side of the centerline described in Part 2 of Exhibit A attached hereto.

3. Grant By LACTC. LACTC hereby grants to SPT and its successors-in-ownership of the land described in Exhibit B, a perpetual non-exclusive easement (a) 32 feet wide along the southerly side of the centerline described in Part 1 of Exhibit A attached hereto, and (b) 32 feet on either side of the centerline described in Part 3 of Exhibit A attached hereto.

4. Purpose. The easements granted by each party as set forth above are for the use as a private roadway to allow pedestrian and vehicular ingress to and egress from the property described in Exhibits B and C attached hereto (the "Benefitted Property"). The easements shall be for use by the owners of the Benefitted Property from time to time, and their respective employees, contractors, lessees, licensees, invitees and guests. The easement granted by SPT shall run with and benefit the property described in Exhibit C. The easement granted by LACTC shall run with and benefit the property described in Exhibit B.

5. Construction and Maintenance of Roadway. The roadway shall be designed and constructed by SPT. Prior to construction of the roadway, SPT shall submit plans and specifications for the roadway to LACTC for its approval, which shall not be unnecessarily withheld or delayed. SPT shall pay 41.67% of the costs of designing and constructing the roadway and LACTC shall pay 58.33% of such costs and expenses. After construction, the owner of the property described in Exhibit C attached hereto shall be responsible for maintaining the roadway in a good and safe condition in accordance with standards reasonably acceptable to the owner of the land described in Exhibit B. The costs of maintaining such roadway shall be shared in the same proportions as the cost of road design and construction. In case either party does not perform its obligations as set forth in this paragraph within sixty days after notice thereof (unless such performance cannot be completed within such 60 day period and such performance is commenced within such 60 day period and diligently prosecuted to completion), the other party may perform the obligations of the defaulting party and be entitled to reimbursement from the defaulting party of the defaulting party's share of such costs and expenses. Any amount payable hereunder which is not paid within 30 days after billing shall bear interest at 3 percent over the prime rate charged from time to time by Bank of America N.A.

6. Indemnification. Each party shall indemnify the other and save the other harmless from and against any and all demands, claims, causes of action or judgments, and all reasonable expenses (including without limitation, reasonable attorney's fees) incurred in connection with any injury to person, loss of life or damage to property occurring in connection with the easements granted under this Roadway Easement and arising out of the use of the easements by any person permitted by such party to use the easement if caused by the act, omission or neglect of the indemnifying party, its employees, contractors, lessees, licensees, invitees or guests.

7. Inconsistent Uses. Neither party shall use the property covered by easements granted hereunder for any purpose which interferes with the use of the easements for roadway purposes as set forth herein. Notwithstanding the foregoing (a) SPT may operate trains on its main line passing over the roadway, and (b) LACTC may operate trains on its commuter lines passing over the roadway.

8. General Provisions. (a) The parties agree that monetary damage for breach of the terms and conditions contained in this Roadway Easement would be extremely

difficult to determine and may be inadequate. Therefore, the terms and conditions of this Roadway Easement shall be specifically enforceable; (b) this Roadway Easement shall be governed by and construed in accordance with the laws of the State of California; (c) the article and section headings in this Roadway Easement are for convenience only and shall not be used in its interpretation or considered part of this Roadway Easement; (d) no provision of this Roadway Easement shall be altered, amended, revoked or waived except by an instrument in writing signed by the party to be charged with such amendment, revocation or waiver. This Roadway Easement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns; (e) if any clause or provision of this Roadway Easement is illegal, invalid or unenforceable under applicable present or future laws, then it is the intention of the parties that the remainder of this Roadway Easement shall not be affected but shall remain in full force and effect.

IN WITNESS WHEREOF, the parties to this Roadway Easement have duly executed it as of this day and year first above written.

SELLER:

SOUTHERN PACIFIC TRANSPORTATION
COMPANY, a Delaware corporation

By: _____
Title: _____

PURCHASER:

LOS ANGELES COUNTY
TRANSPORTATION COMMISSION

By: _____
Title: _____



July 19, 1991

Southern Pacific Transportation Co.
One Market Plaza
San Francisco, CA 94105

Attn.: Robert F. Starzel

Subject: Termination Notice, Taylor Yard, "C" Yard

Gentlemen:

In accord with Paragraph 3 (Relocation of C Yard) of the Second Amendment to the Purchase and Sale Agreement between Southern Pacific Transportation Company and the Los Angeles County Transportation Commission, dated December 20, 1990, you are hereby given notice to terminate Southern Pacific operations in the C Yard by no later than August 26, 1991, and commence a track removal program in accordance with the same.

Sincerely,

LOS ANGELES COUNTY TRANSPORTATION COMMISSION

A handwritten signature in cursive script, appearing to read 'John Rinard', is written over the typed name.

John Rinard, P.E.
Chief Engineer, Commuter Rail

JR:gr

cc: Richard Stanger
James Wiley

Mr. G. Kevin Conwick
Holme Roberts & Owen
1700 Lincoln, Suite 4100
Denver, CO 80203

Mr. Alan Wayte
Dewey Ballentine
333 South Hope Street
Los Angeles, CA 90071





July 19, 1991

Southern Pacific Transportation Co.
One Market Plaza
San Francisco, CA 94105

Attn.: Kannon Y. Harvey
Vice President and General Counsel

Subject: Termination Notice, Taylor Yard, "C" Yard

Gentlemen:

In accord with Paragraph 3 (Relocation of C Yard) of the Second Amendment to the Purchase and Sale Agreement between Southern Pacific Transportation Company and the Los Angeles County Transportation Commission, dated December 20, 1990, you are hereby given notice to terminate Southern Pacific operations in the C Yard by no later than August 26, 1991, and commence a track removal program in accordance with the same.

Sincerely,

LOS ANGELES COUNTY TRANSPORTATION COMMISSION

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John Rinard, P.E.
Chief Engineer, Commuter Rail

JR:gr

cc: Richard Stanger
James Wiley

Mr. G. Kevin Conwick
Holme Roberts & Owen
1700 Lincoln, Suite 4100
Denver, CO 80203

Mr. Alan Wayte
Dewey Ballentine
333 South Hope Street
Los Angeles, CA 90071



Los Angeles County
Transportation
Commission

818 West Seventh Street
Suite 1100
Los Angeles, CA 90017
Tel 213 623-1194

Leading the Way to Greater Mobility



July 19, 1991

Southern Pacific Transportation Co.
One Market Plaza
San Francisco, CA 94105

Attn.: Robert L. Stacy

Subject: Termination Notice, Taylor Yard, "C" Yard

Gentlemen:

In accord with Paragraph 3 (Relocation of C Yard) of the Second Amendment to the Purchase and Sale Agreement between Southern Pacific Transportation Company and the Los Angeles County Transportation Commission, dated December 20, 1990, you are hereby given notice to terminate Southern Pacific operations in the C Yard by no later than August 26, 1991, and commence a track removal program in accordance with the same.

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LOS ANGELES COUNTY TRANSPORTATION COMMISSION

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John Rinard, P.E.
Chief Engineer, Commuter Rail

JR:gr

cc: Richard Stanger
James Wiley

Mr. G. Kevin Conwick
Holme Roberts & Owen
1700 Lincoln, Suite 4100
Denver, CO 80203

Mr. Alan Wayte
Dewey Ballentine
333 South Hope Street
Los Angeles, CA 90071



Los Angeles County
Transportation
Commission

818 West Seventh Street
Suite 1100
Los Angeles, CA 90017
Tel 213 623-1194

Leading the Way to Greater Mobility



July 19, 1991

Southern Pacific Transportation Co.
1200 Corporate Center Drive, Ste. 100
Monterey Park, Ca 91754

Attn.: Mr. Robert F. Starzel

Subject: Relocation Notice, Taylor Yard Main Line

Gentlemen:

In accord with Paragraph 2 (Relocation of Seller's Main Line) of the Second Amendment to the Purchase and Sale Agreement between Southern Pacific Transportation Commission, dated December 20, 1990, you are hereby given notice to relocate the Southern Pacific main line, which runs through Taylor Yard, and to complete that relocation as soon as possible and in accordance with the Agreement. This will serve as our September 1, 1991 notice, as specified.

The relocation should be coordinated with the anticipated commencement of the Commission's Commuter Rail services, utilizing the Parcels "A" and "B" so that Southern Pacific may continue using its existing main line for as long as such usage does not interfere with the Commission's use of its property.

Sincerely,

LOS ANGELES COUNTY TRANSPORTATION COMMISSION

A handwritten signature in dark ink, appearing to read "John Rinard", is written over the typed name.

John Rinard, P.E.
Chief Engineer, Commuter Rail

JR:gr

cc: Richard Stanger
James Wiley

Mr. Kevin Conwick
Holme Roberts & Owen
1700 Lincoln, Suite 4100
Denver, CO 80203

Mr. Alan Wayte
Dewey Ballantine
333 South Hope Street
Los Angeles, CA 90071



Los Angeles County
Transportation
Commission
818 West Seventh Street
Suite 1100
Los Angeles, CA 90017
Tel 213 623-1194

Leading the Way to Greater Mobility



July 19, 1991

Southern Pacific Transportation Co.
1200 Corporate Center Drive, Ste. 100
Monterey Park, Ca 91754

Attn.: Kannon Y. Harvey
Vice President and General Counsel

subject: Relocation Notice, Taylor Yard Main Line

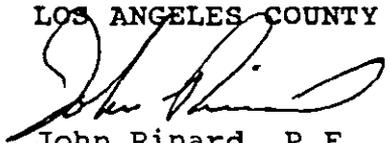
Gentlemen:

In accord with Paragraph 2 (Relocation of Seller's Main Line) of the Second Amendment to the Purchase and Sale Agreement between Southern Pacific Transportation Commission, dated December 20, 1990, you are hereby given notice to relocate the Southern Pacific main line, which runs through Taylor Yard, and to complete that relocation as soon as possible and in accordance with the Agreement. This will serve as our September 1, 1991 notice, as specified.

The relocation should be coordinated with the anticipated commencement of the Commission's Commuter Rail services, utilizing the Parcels "A" and "B" so that Southern Pacific may continue using its existing main line for as long as such usage does not interfere with the Commission's use of its property.

Sincerely,

LOS ANGELES COUNTY TRANSPORTATION COMMISSION


John Rinard, P.E.
Chief Engineer, Commuter Rail

JR:gr

cc: Richard Stanger
James Wiley

Mr. Kevin Conwick
Holme Roberts & Owen
1700 Lincoln, Suite 4100
Denver, CO 80203

Mr. Alan Wayte
Dewey Ballantine
333 South Hope Street
Los Angeles, CA 90071



Los Angeles County
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818 West Seventh Street
Suite 1100
Los Angeles, CA 90017
Tel 213 623-1194

Leading the Way to Greater Mobility



July 19, 1991

Southern Pacific Transportation Co.
1200 Corporate Center Drive, Ste. 100
Monterey Park, Ca 91754

Attn.: Mr. Robert L. Stacy

Subject: Relocation Notice, Taylor Yard Main Line

Gentlemen:

In accord with Paragraph 2 (Relocation of Seller's Main Line) of the Second Amendment to the Purchase and Sale Agreement between Southern Pacific Transportation Commission, dated December 20, 1990, you are hereby given notice to relocate the Southern Pacific main line, which runs through Taylor Yard, and to complete that relocation as soon as possible and in accordance with the Agreement. This will serve as our September 1, 1991 notice, as specified.

The relocation should be coordinated with the anticipated commencement of the Commission's Commuter Rail services, utilizing the Parcels "A" and "B" so that Southern Pacific may continue using its existing main line for as long as such usage does not interfere with the Commission's use of its property.

Sincerely,

LOS ANGELES COUNTY TRANSPORTATION COMMISSION

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John Rinard, P.E.
Chief Engineer, Commuter Rail

JR:gr

cc: Richard Stanger
James Wiley

Mr. Kevin Conwick
Holme Roberts & Owen
1700 Lincoln, Suite 4100
Denver, CO 80203

Mr. Alan Wayte
Dewey Ballantine
333 South Hope Street
Los Angeles, CA 90071



**THIRD AMENDMENT TO
PURCHASE AND SALE AGREEMENT
BETWEEN
SOUTHERN PACIFIC TRANSPORTATION COMPANY
AND
LOS ANGELES COUNTY TRANSPORTATION COMMISSION**

This Third Amendment to Purchase and Sale Agreement is dated January 15, 1991 and amends the Purchase and Sale Agreement dated October 11, 1990, between Southern Pacific Transportation Company ("Seller") and Los Angeles County Transportation Commission ("Purchaser"), as amended to date.

Recitals

A. On October 11, 1990, Seller and Purchaser entered into a Purchase and Sale Agreement (as amended to date, the "Agreement") under which Purchaser agreed to purchase from Seller and Seller agreed to sell to Purchaser certain land in Los Angeles County as more further described in the Agreement.

B. The parties now desire to amend the Agreement to extend the closing dates recited therein and to establish the Purchase Price Allocation for a certain portion of the Nonoperating Land on the Santa Monica Branch known as the "Home Junction" site.

Agreement

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree to amend the Agreement as follows:

1. Home Junction. Pursuant to the Agreement, Purchaser intends to purchase from Seller the portion of the Nonoperating Land on the Santa Monica Branch known as the "Home Junction" site, which is described in Exhibit A attached hereto and incorporated herein by reference, and the parties have agreed that the Purchase Price Allocation for the Home Junction site is \$3,864,000.00.

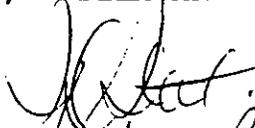
2. Amendment to Section 1.2(b). The dates and Aggregate Purchase Price Allocations recited in Section 1.2(b) of the Agreement are hereby amended to read as follows:

<u>Date</u>	<u>Aggregate Purchase Price Allocation</u>
December 31, 1990	\$ 86,000,000.00
January 15, 1991	155,000,000.00
February 28, 1991	250,000,000.00
March 31, 1991	355,000,000.00
April 30, 1991	453,139,419.00

3. No Other Effect. Except as set forth in this Third Amendment to Purchase and Sale Agreement, all of the provisions of the Agreement shall remain in full force and effect.

SELLER:

SOUTHERN PACIFIC TRANSPORTATION
COMPANY, A DELAWARE CORPORATION

By: 

Title: vice-president

PURCHASER:

LOS ANGELES COUNTY TRANSPORTATION
COMMISSION

By: 

~~Neil Peterson~~, LES PORTER,
Deputy Executive Director

EXHIBIT A

(Attached to and forming a part of the Third Amendment to Purchase and Sale Agreement Between Southern Pacific Transportation Company and Los Angeles County Transportation Commission, dated January 15, 1991)

HOME JUNCTION SITE

DESCRIPTION:

PARCEL 1:

PARCELS "A", "B" AND "C", IN THE CITY OF LOS ANGELES, IN THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS SHOWN ON PARCEL MAP L.A. 3450, FILED IN BOOK 91 PAGES 83 TO 85 INCLUSIVE OF PARCEL MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

PARCEL 2:

THAT PORTION OF THAT CERTAIN 120.74 ACRE TRACT OF LAND ALLOTTED TO JESUS TALAMANTES, IN RANCHO LA BALLONA, IN THE CITY OF LOS ANGELES, IN THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, ENTERED IN DISTRICT COURT OF THE FIRST JUDICIAL DISTRICT COURT CASE NO. 965, IN THE STATE OF CALIFORNIA AND FOR THE LOS ANGELES COUNTY, AND FILED IN BOOK "B" PAGES 377, ET SEQ. OF JUDGMENTS, BOUNDED AS FOLLOWS:

BOUNDED ON THE SOUTH BY THE NORTHERLY LINE OF THE LAND AS DESCRIBED IN THE DEED TO THE LOS ANGELES AND INDEPENDENCE RAILROAD COMPANY, RECORDED MAY 23, 1877, IN BOOK 53 PAGE 548 OF DEEDS, IN THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA; BOUNDED ON THE NORTHWEST BY THE SOUTHEASTERLY LINE OF THE LAND AS DESCRIBED IN THE DEED TO ARCADIA B. DE BAKER, RECORDED MARCH 28, 1894 AS INSTRUMENT NO. 15, IN BOOK 938 PAGE 10 OF DEEDS, IN SAID RECORDERS OFFICE, AND BOUNDED ON THE NORTHEAST BY THE SOUTHWESTERLY LINE OF PARCEL MAP L.A. NO. 3450, FILED IN BOOK 91 PAGES 83 TO 85, INCLUSIVE OF PARCEL MAPS, IN SAID RECORDERS OFFICE AND ITS PROLONGATIONS THEREOF.

EXCEPT THEREFROM THAT PORTION OF SAID LAND INCLUDED WITHIN LAND AS DESCRIBED IN THE DECREE OF QUIETING TITLE ENTERED IN LOS ANGELES COUNTY SUPERIOR COURT CASE NO. 90926, A CERTIFIED COPY OF WHICH RECORDED JULY 14, 1913 AS INSTRUMENT NO. 175, IN BOOK 5508 PAGE 281 OF DEEDS, IN SAID RECORDERS OFFICE.

FOURTH AMENDMENT TO
PURCHASE AND SALE AGREEMENT

THIS FOURTH AMENDMENT TO PURCHASE AND SALE AGREEMENT is dated this 7th day of February, 1991 (the "Fourth Amendment") and amends the Purchase and Sale Agreement, dated October 11, 1990, between Southern Pacific Transportation Company ("Seller") and Los Angeles County Transportation Commission ("Purchaser"), as amended to date.

RECITALS

A. On October 11, 1990, Seller and Purchaser entered into the Purchase and Sale Agreement (as amended to date, the "Agreement") pursuant to which Purchaser agreed to purchase from Seller and Seller agreed to sell to Purchaser certain land in California, including land in Los Angeles County known as the "Cornfield Fee Parcel."

B. In the Second Amendment to Purchase and Sale Agreement, dated December 20, 1990 (the "Second Amendment"), the parties agreed to test the groundwater under the Cornfield Fee Parcel for the presence of Hazardous Materials (as defined therein). The parties now desire to allow for additional testing and to extend the time period during which such testing may be performed, under the terms and conditions set forth below.

AGREEMENT

NOW THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree to amend the Agreement as follows:

1. Paragraph 9 of the Second Amendment is hereby amended to add the following language to the end of such Paragraph:

"Notwithstanding the foregoing, Purchaser may drill a new 4-inch well on the Cornfield Fee Parcel, at a location chosen by Purchaser and approved by Seller, and take one groundwater sample from such new well. Purchaser shall notify Seller of the date(s) on which the well will be drilled and the groundwater sample taken, and will afford Seller the opportunity to observe the sampling. The sampling shall be tested promptly at a laboratory selected by Purchaser, at Purchaser's expense, and the results of the test will be sent to Purchaser

and Seller on or before the date ten days after the date that the sampling is taken. If the laboratory results indicate the presence of Hazardous Materials in the groundwater on the Cornfield Fee Parcel in excess of legal action levels and if the estimated costs to remediate such Hazardous Materials, when combined with the remediation costs estimated pursuant to the first paragraph of this Paragraph 9, exceed \$500,000.00, then Seller shall have ten days after receipt of the laboratory results to make the election of recission or remediation described in the first paragraph of this Paragraph 9."

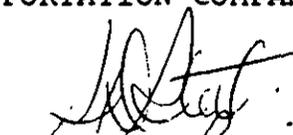
2. Paragraph 9 of the Second Amendment is hereby further amended to substitute the date "March 15, 1991" in place of the date "January 31, 1991" recited therein.

3. Except as set forth in this Fourth Amendment, all of the terms and provisions of the Agreement shall remain in full force and effect.

IN WITNESS WHEREOF, the parties to this Fourth Amendment have duly executed it as of the day and year first above written.

SELLER:

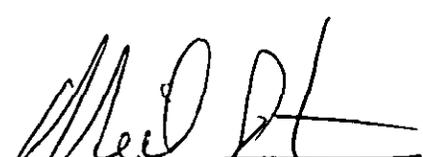
SOUTHERN PACIFIC
TRANSPORTATION COMPANY

By: 

Its: Vice-President

BUYER:

LOS ANGELES COUNTY
TRANSPORTATION COMMISSION

By: 

Its: EXECUTIVE DIRECTOR

JKRD/d13

FIFTH AMENDMENT TO
PURCHASE AND SALE AGREEMENT

THIS FIFTH AMENDMENT TO PURCHASE AND SALE AGREEMENT is dated this 12th day of March, 1991 (the "Fifth Amendment") and amends the Purchase and Sale Agreement, dated October 11, 1990, between Southern Pacific Transportation Company ("Seller") and Los Angeles County Transportation Commission ("Purchaser"), as amended to date.

RECITALS

A. On October 11, 1990, Seller and Purchaser entered into the Purchase and Sale Agreement (as amended to date, the "Agreement") pursuant to which Purchaser agreed to purchase from Seller and Seller agreed to sell to Purchaser certain land in California defined therein as the "Property."

B. The parties now desire to amend the Agreement to set certain Purchase Price Allocations, to terminate the Agreement as to certain segments of the Property, and to reflect Purchaser's commitment to purchase certain property on its own behalf, under the terms and conditions set forth below.

AGREEMENT

NOW THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree to amend the Agreement as follows:

1. The Agreement is hereby terminated with respect to the following nonoperating properties described in Exhibit A of the Agreement:

(a) the property described in section (i) of Exhibit A as the "Simi Valley Station Site;"

(b) the property described in section (i) of Exhibit A as "Simi (Madera Road);" and

(c) the portion of the Santa Monica Branch known as the "Home Junction" site, as described in Exhibit A of the Third Amendment to the Agreement, dated January 15, 1991.

2. Section 5.2(e) and section (h) of Exhibit A of the Agreement are hereby amended to reflect that, subject to final approval by Purchaser at its commission meeting, Purchaser intends to purchase for its own account the property described in such sections as "Chatsworth," and the

acquisition of such property shall no longer be subject to approval by the City of Los Angeles Department of Transportation.

3. The parties hereby agree that the Purchase Price Allocation for the Moorpark Station Site (listed in section (i) of Exhibit A of the Agreement) is \$5,900,000.00.

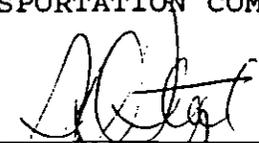
4. The parties hereby agree that the Purchase Price Allocation for the portion of the Non-operating Land associated with the West Santa Ana Branch located in Orange County, as described in section (1) of Exhibit A of the Agreement, shall be amended to read "\$3,000,000" in place of "\$3,800,000." This price reduction is conditioned upon the closing of the sale of all of the Orange County portion of the West Santa Ana Branch, both operating and non-operating land, on or before March 31, 1991 (for a total Purchase Price Allocation of \$15,486,000). After such date, the price reduction described herein shall be null and void.

All capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Agreement. Except as set forth in this Fifth Amendment, all of the terms and provisions of the Agreement shall remain in full force and effect.

IN WITNESS WHEREOF, the parties to this Fifth Amendment have duly executed it as of the day and year first above written.

SELLER:

SOUTHERN PACIFIC
TRANSPORTATION COMPANY

By: 
Its: VP - President

PURCHASER:

LOS ANGELES COUNTY
TRANSPORTATION COMMISSION

By: 
Its: LESLIE V. PORTER
DEPUTY EXECUTIVE DIRECTOR

SIXTH AMENDMENT TO
PURCHASE AND SALE AGREEMENT

THIS SIXTH AMENDMENT TO PURCHASE AND SALE AGREEMENT is dated this 18th day of April, 1991 (the "Sixth Amendment") and amends the Purchase and Sale Agreement, dated October 11, 1990 between Southern Pacific Transportation Company ("Seller") and Los Angeles County Transportation Commission ("Purchaser"), as amended to date.

RECITALS

A. On October 11, 1990, Seller and Purchaser entered into the Purchase and Sale Agreement (as amended to date, the "Agreement") pursuant to which Purchaser agreed to purchase from Seller and Seller agreed to sell to Purchaser certain land in California."

B. In connection with the acquisition of the Azusa Branch, the State Street Branch and the Baldwin Park Branch, the title insurance company has reported to Seller and Purchaser that record title to the parcels of real property described in Exhibit A attached hereto ("the Property") is apparently not now held by Seller, although the Property has been continuously used as a railroad right of way for the past several years. As a result, title insurance policies will not be issued with respect to the Property at the closing.

C. Purchaser is willing to acquire all of Seller's interest in the Property in accordance with the terms of the Agreement based upon the terms and conditions set forth in this Sixth Amendment.

D. In addition, the parties now desire to amend the Agreement to extend the closing date recited therein for certain segments of the Property, and to waive Purchaser's right under Section 1.4 of the Agreement to deliver the Note in partial satisfaction of the Purchase Price, under the terms and conditions set forth below.

AGREEMENT

NOW THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree to amend the Agreement as follows:

1. Title Warranty. Seller reconfirms to Purchaser the warranties of title set forth in Section 2.4 of the Agreement and confirms that such warranties cover Seller's interest in the Property. Seller warrants to Purchaser that it has no knowledge of any claims being asserted by third parties of any interest in

title to the Property and that Seller, to its knowledge, has sufficient rights and title to the Property to conduct rail transit, light rail and other railroad operations thereon. The provisions of the first sentence of Section 2.5(a) and Section 2.6 of the Agreement are hereby deleted and shall be of no effect with respect to the Property and Seller's warranties shall continue in effect following the closing without expiration or limitation with respect thereto.

2. Quiet Title. If (a) any third party should make a claim on title to the Property which is inconsistent with Purchaser's claim to title thereto or (b) the California Transportation Commission or any other governmental agency should determine that it is necessary or appropriate to commence a quiet title action with respect to the Property or any parcels thereof, Seller shall cooperate to the fullest extent with Purchaser in the prosecution of such action and shall pay all reasonable costs incurred by Purchaser in accordance therewith including, if necessary, any costs which may be incurred to acquire any competing interests in the Property.

3. Information. Seller shall at its cost, promptly prepare and/or furnish to Purchaser such materials as Purchaser may reasonably request to commence and prosecute a quiet title action with respect to the Property in order to preserve evidence that may be necessary to assert Seller's claim to owning title thereto.

4. Extension of Closing Date. The closing date for the Moorpark Station Site and the Saugus and Ventura Lines is hereby extended until June 14, 1991.

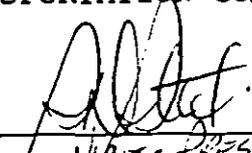
5. Waiver of Right to Deliver the Note. Purchaser hereby waives its right under Section 1.4 of the Agreement to deliver the Note to Seller in partial satisfaction of the Purchase Price, and hereby agrees to deliver immediately available funds at each Closing Date.

IN WITNESS WHEREOF, the parties to this Sixth Amendment

have duly executed it as of the day and year first above written.

SELLER:

SOUTHERN PACIFIC
TRANSPORTATION COMPANY

By: 

Its: VICE-PRESIDENT

PURCHASER:

LOS ANGELES COUNTY
TRANSPORTATION COMMISSION

By: 

Its: DEPUTY EXECUTIVE DIRECTOR

EXHIBIT A

Azusa

1. Map V-124-14/Sheet 19 Parcel 4--about 1600' long by 36' wide
2. Map V-124-14/Sheet 20 Parcel 11--about 180' long by 36' wide
3. Map V-124-14/Sheet 20 a portion of Parcel 2--about 900' long and 16.5' wide, at the point where Baldwin Park meets Azusa

Baldwin Park

4. Map V-124-14/Sheet 20 a portion of Parcel 2--about 800' long and 16.5' wide, at the westerly most point of the Baldwin Park Branch (this is the remaining portion of Parcel 2 not in item 3 above)
5. Map V-124-14/Sheet 31 Parcel 7--comprised of two parcels: a parcel 80' long and 100' wide which is located in what used to be "C" Street and a parcel about 80' long and about 40' wide which is located in what used to be "D" Street. "C" and "D" Streets now end before crossing the rail road tracks. We do not know yet whether these portions of "C" and "D" Streets were formally vacated.

State Street

6. Map V-124-14/Sheet 7 Parcel 3--about 75' long and 50' wide, which is located in what used to be Benito Avenue, a vacated street
7. Map V-124-14/Sheet 8 Parcel 3--about 75' long and 50' wide, which is located in what used to be Nicholson Avenue, a vacated street.

SEVENTH AMENDMENT TO
PURCHASE AND SALE AGREEMENT

THIS SEVENTH AMENDMENT TO PURCHASE AND SALE AGREEMENT is dated this 13th day of June, 1991 (the "Seventh Amendment") and amends the Purchase and Sale Agreement, dated October 11, 1990, between Southern Pacific Transportation Company ("Seller") and Los Angeles County Transportation Commission ("Purchaser"), as amended to date.

RECITALS

A. On October 11, 1990, Seller and Purchaser entered into the Purchase and Sale Agreement (as amended to date, the "Agreement") pursuant to which Purchaser agreed to purchase from Seller and Seller agreed to sell to Purchaser certain land in California defined therein as the the "Property."

B. The parties now desire to amend the Agreement to provide for certain post-closing matters affecting certain segments of the Property, under the terms and conditions set forth below.

AGREEMENT

NOW THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree to amend the Agreement as follows:

1. Section 1.3 of the Agreement is hereby amended by adding the following paragraph at the end of such section:

Seller and Purchaser hereby agree to make necessary adjustments to the legal description of the portion of the Property known as the Saugus and Ventura Lines near the following locations: (a) Hewitt (near Milepost 457.6), (b) Lassen Street at Chatsworth, and (c) Soledad Canyon Road at Saugus, to: (i) enable Purchaser to construct two reverse "thirty-minute curves" at Hewitt, (ii) smooth out the curve of the Property lines at Lassen Street to form continuous smooth Property lines from north of Lassen Street to south of Lassen Street, and (iii) enable Purchaser to have a 40-foot corridor at Soledad Canyon Road that is not encumbered by the road. Such adjustments to the legal descriptions shall be made without any adjustment in the Purchase Price.

2. A new Section 6.6 is hereby added to the Agreement, to read in its entirety as follows:

6.6 Emergency Access and Private Roadway Easements. Purchaser hereby agrees to grant Seller two easements, one for emergency access near Gemco (at or near Milepost 457.4 on the Ventura Line) and one for a private roadway at Raymer (at or near Milepost 454.3 on the Ventura Line), permitting ingress and egress to and from certain property located adjacent to the Property. Purchaser agrees that such easements granted to Seller without requiring any fee or other payment by Seller within two months after the date of this Seventh Amendment.

The parties agree that the emergency access easement near Gemco shall be in the form attached hereto as Exhibit A, and that the private roadway easement at Raymer will contain terms and conditions reasonably satisfactory to both Purchaser and Seller. The private roadway easement will require that Seller, or its successors or assigns, install, operate and maintain adequate safety devices and indemnify Purchaser for any and all demands, claims, causes of action or judgments, costs and expenses (including reasonable attorneys' fees) arising out of the existence or use of such easement, unless caused solely by Purchaser's negligence.

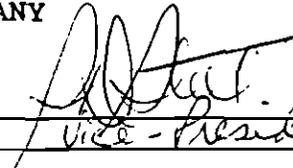
3. All capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Agreement.

Except as set forth in this Seventh Amendment, all of the terms and provisions of the Agreement shall remain in full force and effect.

IN WITNESS WHEREOF, the parties to this Seventh Amendment have duly executed it as of the day and year first above written.

SELLER:

SOUTHERN PACIFIC TRANSPORTATION
COMPANY

By 
Its Vice-President

PURCHASER:

LOS ANGELES COUNTY TRANSPORTATION
COMMISSION

By 
Its Deputy Executive Director

EXHIBIT A

Access Easement
(Gemco)

Grantor hereby assigns, conveys and transfers unto Grantee and its successors and assigns a perpetual nonexclusive easement (the "Access Easement") on, over, across, under and through the property described on Exhibit ___ attached hereto, for use solely as a private roadway to allow emergency ingress to and egress from the property which is adjacent to and _____ of the Access Easement (the "Benefitted Property"). Access to and over the Access Easement from the _____ end of the Access Easement shall be restricted by a gate or other barrier, the nature and location of which shall comply with (i) any requirements of any governmental authority having jurisdiction over such emergency road and (ii) any reasonable requirements of Grantor. Grantee, at its own cost and expense, shall construct and maintain any such access road and gate or barrier, together with any other improvements related thereto (the "Emergency Improvements"), all as may be required by any governmental authority (or, as provided above, by Grantor) to provide emergency access to the Benefitted Property. Grantee and its employees and contractors shall also have the right to use the Access Easement for the purpose of construction and maintenance of any Emergency Improvements; provided, however, that Grantee shall, whenever practical, give to Grantor ten days' advance written notice of any intended entry upon the Access Easement for construction or maintenance purposes and Grantee shall in any event conduct such construction and maintenance so as to avoid any unnecessary interference with Grantor's activities, including, passenger rail service, on the Property, including the Access Easement. The Access Easement shall be for use by the owners of the Benefitted Property and shall run with and benefit the Benefitted Property; provided, however, that the Access Easement shall terminate if and when Grantee is no longer required by any governmental authority to maintain such emergency access. Grantor shall not erect or maintain any permanent structures or improvements on the Access Easement which would obstruct or interfere with the intended use of the Access Easement.

Grantee shall indemnify, defend and hold Grantor harmless from and against any and all demands, claims, causes of action or judgments, and all reasonable expenses (including without limitation, reasonable attorneys' fees) incurred in connection with any injury to person, loss of life or damage to property arising out of the existence of the Access Easement or the construction, maintenance, existence, use or misuse of the Emergency Improvements, except as caused solely by Grantor's negligence.

EIGHTH AMENDMENT
TO
PURCHASE AND SALE AGREEMENT

THIS EIGHTH AMENDMENT, dated September ____, 1992, is entered into between SOUTHERN PACIFIC TRANSPORTATION COMPANY, a Delaware corporation ("Seller"), and LOS ANGELES COUNTY TRANSPORTATION COMMISSION ("Purchaser").

Recitals

A. On October 11, 1990, Purchaser and Seller entered into a Purchase and Sale Agreement (as amended, the "Purchase and Sale Agreement"), for the purchase and sale of certain Property (as defined therein).

B. The Property included the property described on Exhibit A attached hereto (the "Burbank Line Property"), which has not yet been purchased by Purchaser.

C. Notwithstanding the June 14, 1991 deadline for the closing of all of the Property under the Purchase and Sale Agreement, Purchaser and Seller now desire to provide for the purchase and sale of the Burbank Line Property in accordance with the terms and conditions of the Purchase and Sale Agreement.

Agreement

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Purchaser and Seller hereby agree as follows:

1. Purchase and Sale. Seller agrees to sell to Purchaser, and Purchaser agrees to purchase from Seller, the Burbank Line Property, in accordance with the terms and conditions of the Purchase and Sale Agreement, as modified hereby.

2. Purchase Price. The purchase price for the Burbank Line Property shall be \$22,500,000.

3. Closing Date. The Closing Date for the Burbank Line Property shall be November 16, 1992.

4. Access Reservation. Seller shall reserve in the deeds conveying the Burbank Line Property an access easement in the form of Exhibit B attached hereto, covering the property shown in pink on attachment 2 to Exhibit A hereto.

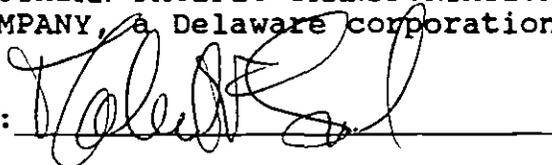
5. Waiver of Condition Precedent. Purchaser and Seller each hereby waive the condition precedent set forth in Section 5.2(e) of the Purchase and Sale Agreement.

6. Novation. The provisions of the Purchase and Sale Agreement, as modified hereby, shall be deemed to be in full force and effect with respect to the Burbank Line Property as if the Purchase and Sale Agreement were executed on the date hereof.

EXECUTED as of the date first set forth above.

SELLER:

SOUTHERN PACIFIC TRANSPORTATION
COMPANY, a Delaware corporation

By:  _____

PURCHASER:

LOS ANGELES COUNTY TRANSPORTATION
COMMISSION

By: _____

Exhibit A

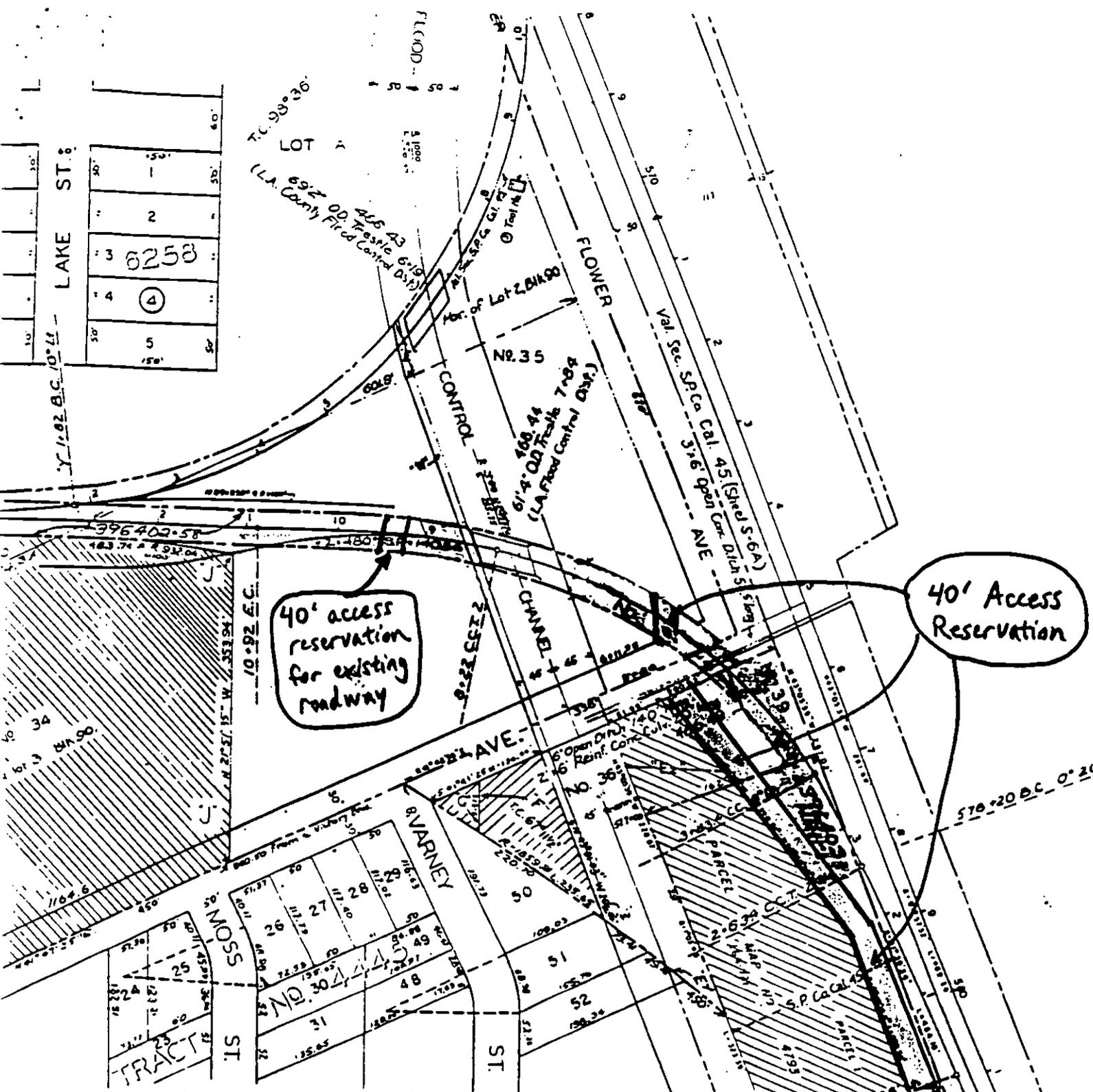
BURBANK LINE PROPERTY

All of Seller's interest in the following two portions of the Burbank Branch:

(1) beginning at the centerline of Sherman Way at approximately mile post 449.15 to the southerly line of the 40-foot strip along the Ventura Main Line purchased by Purchaser on June 13, 1991 at approximately mile post 446.1, and

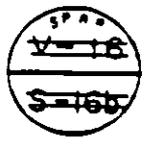
(2) beginning at the centerline of Vineland Avenue at approximately mile post 463.26 to the southerly line of Seller's Saugus Main Line right-of-way at approximately mile post 466.5,

and all Non-Operating Land associated with the foregoing, except the Non-Operating Land shown in yellow on attachments 1 and 2 hereto.



- excluded from sale
- access easement reservation

SOUTHERN PACIFIC
TRANSPORTATION COMPANY
STATION MAP
BURBANK
LOS ANGELES COUNTY, CALIFORNIA



Attachment 2
to Exhibit A

Exhibit B

Access Easement Reservation

(to be inserted in deeds for Burbank Line Property)

Grantor hereby excepts from the Property conveyed and reserves unto itself and its successors and assigns a perpetual nonexclusive easement (the "Access Easement") on, over, across, under and through the property described on Exhibit ___ attached hereto, for use as a private roadway to allow vehicular and pedestrian ingress to and egress from the adjacent property owned by Grantor (the "Benefitted Property") and the construction and maintenance of improvements in connection therewith. The Access Easement shall be for use by the owners of the Benefitted Property from time to time, and their respective employees, contractors, lessees, licensees, invitees and guests, and shall run with and benefit the Benefitted Property. Grantee shall not erect or maintain any permanent structures or improvements on the Access Easement which would obstruct or interfere with the intended use of the Access Easement.

Grantor reserves the right to relocate the Access Easement described on Exhibit ___ attached hereto to any other 40 foot strip located within the area described on Exhibit ___ attached hereto. Grantor shall give Grantee at least 30 days prior written notice of its desire to relocate the Access Easement and of the legal description of the relocated Access Easement. After the expiration of such 30 day period, Grantor may record a document executed by Grantor in the real property records of Los Angeles County, California, establishing the location of the relocated Access Easement and releasing the existing Access Easement. If requested by Grantor, Grantee shall also execute such document. Grantor shall have the right to relocate the Access Easement one time only.

Grantor shall indemnify, defend and hold Grantee harmless from and against any and all demands, claims, causes of action or judgments, and all reasonable expenses (including without limitation, reasonable attorney's fees) incurred in connection with any injury to person, loss of life or damage to property arising out of the use of the Access Easement by any person permitted by Grantor to use the Access Easement if caused by the act, omission or neglect of Grantor, its employees, contractors, lessees, licensees, invitees or guests.

WORLD TITLE COMPANY

90-2105629

1012797-58
RECORDING REQUESTED BY

Los Angeles County Transportation Commission
818 West Seventh Street, Suite 1100
Los Angeles, California 90017

AND WHEN RECORDED MAIL TO:

Dewey Ballantine
333 South Hope Street, Suite 3000
Los Angeles, California 90071
Attention: Alan Wayte, Esq.

RECORDED IN OFFICIAL RECORDS
RECORDER'S OFFICE
LOS ANGELES COUNTY
CALIFORNIA
31 MIN. PAST 10 A.M. DEC 21 1990

MAIL TAX STATEMENTS TO:

Los Angeles County Transportation Commission
818 West Seventh Street, Suite 1100
Los Angeles, California 90017
Attention: Mr. James D. Wiley

FREE S

SPACE ABOVE THIS LINE FOR RECORDER'S USE

GRANT DEED
(Alla)

This instrument is exempt from Recording Fees (Govt. Code §27383) and from Documentary Transfer Tax (Rev. & Tax Code §11922)

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, SOUTHERN PACIFIC TRANSPORTATION COMPANY, a Delaware corporation ("Grantor"), hereby sells, transfers, grants and conveys to LOS ANGELES COUNTY TRANSPORTATION COMMISSION, a county transportation commission existing under the authority of §130050 et seq. of the California Public Utilities Code ("Grantee"), all of Grantor's right, title and interest in and to (a) the land located in the County of Los Angeles, State of California, as more particularly described in Exhibit A attached hereto (the "Land"); (b) all buildings, structures and other improvements on the Land, including all railroad tracks and related facilities (including rail and fastenings, switches and frogs, bumpers, ties, ballast, signaling devices and roadbed), and all structures and other improvements necessary for the use or support of any such railroad tracks or

related facilities (including bridges, tunnels, culverts, grading, embankments, dikes, pavements and drainage facilities) (collectively, the "Improvements"); (c) all fixtures that Grantor owns and uses in the operation and maintenance of the Land and the Improvements; and (d) all appurtenances to the foregoing property (the Land, the Improvements, such fixtures and such appurtenances being referred to herein collectively as the "Property"), subject to the Permitted Exceptions (as defined in the Purchase and Sale Agreement, as defined below).

Grantor excepts from the Property hereby conveyed and reserves unto itself and its successors and assigns all minerals and mineral rights, interests and royalties, including without limitation, all oil, gas and other hydrocarbon substances, as well as metallic or other solid minerals of whatever kind or character, whether now known or hereafter discovered, in and under the Land below a depth of 500 feet under the surface without regard to the manner in which the same may be produced or extracted from the Land, but without any right to enter upon or through the surface down to 500 feet below the surface to extract, drill, explore or otherwise exploit such minerals or mineral rights and without any right to remove or impair lateral or subjacent support.

This Grant Deed is given and accepted pursuant to a certain Purchase and Sale Agreement between Grantor and Grantee dated October 11, 1990, as heretofore amended (the "Purchase and Sale Agreement"), and the representations, warranties and other provisions thereof are incorporated herein by this reference and shall survive the recordation hereof. Except as expressly set forth in the Purchase and Sale Agreement, Grantor makes no warranties, promises, understandings or representations, express or implied, relating to the Property.

IN WITNESS WHEREOF, Grantor has set its hand and seal this 20 day of December, 1990.

GRANTOR:

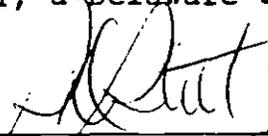
SOUTHERN PACIFIC TRANSPORTATION COMPANY, a Delaware corporation

ATTEST:

By:


Printed Name: William H. Pohl, Jr
Its: Assistant Secretary

By:


Printed Name: A.S.D. STEEL
Its: VICE-PRESIDENT

[SEAL]

90-2105629

STATE OF CALIFORNIA)
)
COUNTY OF LOS ANGELES) ss.

On December 2^o, 1990, before me, the undersigned, a Notary Public in and for said County and State, personally appeared S. D. Steel and William H. Poble, Jr., personally known to me or proved to me on the basis of satisfactory evidence to be the persons who executed the within instrument as the Vice President and Assistant Secretary, respectively, of SOUTHERN PACIFIC TRANSPORTATION COMPANY, a Delaware corporation, the corporation that executed the within instrument, and acknowledged to me that such corporation executed the within instrument pursuant to its by-laws or a resolution of its board of directors.

WITNESS my hand and official seal.



Marlene A. Seaholm
Notary Public

90-2105629

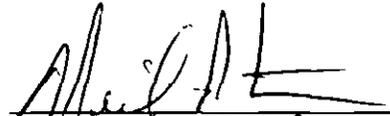
LOS ANGELES COUNTY TRANSPORTATION COMMISSION
CERTIFICATE OF ACCEPTANCE

This is to certify that the interests in the real property conveyed by the Grant Deed dated December 20, 1990, from Southern Pacific Transportation Company, a Delaware corporation, to the Los Angeles County Transportation Commission, a county transportation commission existing under the authority of §130050 et seq. of the California Public Utilities Code, is hereby accepted by the undersigned officer of the Los Angeles County Transportation Commission on behalf of the Los Angeles County Transportation Commission on DECEMBER 20, 1990 pursuant to authority conferred by resolution of the Los Angeles County Transportation Commission adopted on October 11, 1990, and the grantee consents to the recordation thereof by its duly authorized officer.

Dated: December 20, 1990

LOS ANGELES COUNTY
TRANSPORTATION COMMISSION

By:


ITS EXECUTIVE DIRECTOR

90-2105629

December 12, 1990
2832BB0D

EXHIBIT A

ALLA BRANCH - LA

PARCEL 1:

That certain 60.00 foot strip of land conveyed to Los Angeles Hermosa Beach & Redondo Railway Co., a corporation and recorded in Book 1635 Page 206 of Deeds, Records of said County, the center line described as follows:

Commencing at a point in the line between the Rafael Machado 45 Acre Allotment in the Partition Suit of the Rancho La Ballona in Case No. 2000 in the District Court of Los Angeles County and the Ignacio Machado 33.18 Acre Allotment, said point being Southwesterly along said line 219.62 feet; distant from the Northeasterly corner of the said Rafael Machado 45 Acre Allotment, thence South 34° 17' West 1109.07 feet more or less to a point in the Westerly line of the said Rafael Machado 45 Acre Allotment being also the Easterly line of a road and said latter point being Southeasterly along said line 95.20 feet distant from the Northwesterly corner of said Rafael Machado 45 Acre Allotment.

EXCEPT that portion lying Northeasterly of Railway Station No. 623+00.

PARCEL 2:

That portion of Rancho La Ballona, in the City of Los Angeles, County of Los Angeles, State of California, included within that certain strip of land 60.00 feet wide as described in deed to Los Angeles Hermosa Beach & Redondo Railway Co., a corporation and recorded in Book 1635 Page 204 of Deeds, in the office of the County Recorder of said County the centerline of said 60.00 foot strip of land more particularly described in said deed as follows:

Commencing at a point in the Easterly line of the Louise M. De Chavez 30 Acre Allotment in the Partition Suit of the Rancho La Ballona No. 2000 in the District Court of Los Angeles County, said line being also the Westerly line of a road. Said point of beginning being Southerly along said line and the prolongation thereof 1587.90 feet distant from the Southerly line of Ballona Road No. 2, thence South 34° 17' West 1613.32 feet more or less, to a point in the Westerly line of the said Louise M. De Chavez 30 Acre Allotment and being also the Easterly line of a road one chain in width. The herein last named point being Northwesterly along the said Westerly lines of the Louise M. De Chavez 30 Acre Allotment 24.10 feet distant from the line between the said Louise M. De Chavez Allotment and the Birsabe M. De Chavez 30 Acre Allotment.

PARCEL 3:

That portion of Rancho La Ballona, in the City of Los Angeles, County of Los Angeles, State of California, included within that certain strip of land 60.00 feet wide as described in deed to Los Angeles Pacific Railroad Co. and recorded in Book 2527 Page 216 of Deeds, in the office of the

County Recorder of said County, the centerline of said 60.00 foot strip of land more particularly described in said deed as follows:

Commencing at a point in the Southerly line of the land of said first parties, said point being South 54° 20' West and 30.95 feet from a sand stone monument at the Northeasterly corner of the lands of the Estate of A.J.M. Reatings, thence North 34° 07' East 2428.42 feet to the Southwesterly line of a roadway between the lands of said parties and Louisa M. De Chavez, a point in the Northeasterly line of said roadway on said center line produced being North 46° 48' West and 24.10 feet from the Southwesterly corner of the lands of said Louisa M. De Chavez.

90-2105629

ALLA BRANCH

PARCEL 4:

That portion of the Ignacio Machado 33.18 Acre Allotment of Rancho La Ballona (District Court Case No. 2000) described as follows:

Commencing at a point in the line between the Maria Machado 30.06 Acre Allotment of Rancho La Ballona (District Court Case No. 2000) and the Ignacio Machado 33.18 Acre Allotment of Rancho La Ballona (District Court Case No. 2000) said point being Northwesterly along said line 48.01 feet distant from the Southeasterly corner of the Ignacio Machado 33.18 Acre Allotment; thence Southeasterly along said line 48.01 feet, to the aforementioned Southeasterly corner of the Ignacio Machado 33.18 Acre Allotment; thence Southwesterly along the line between said Ignacio Machado 33.18 Acre Allotment and the Rafael Machado 45.00 Acre Allotment of Rancho La Ballona (District Court Case No. 2000) 558.93 feet to a point in said line; thence North $34^{\circ} 07'$ East 558.21 feet, more or less, to a point of beginning.

PARCEL 5:

That portion of the Rafael Machada 45 Acre Allotment of the Rancho La Ballona (District Court Case 2000) lying within a strip of land 60 feet in width, the center line of which is described as follows:

Commencing at a point in the line between the Rafael Machado 45 Acre Allotment on the Partition Suit of the Rancho La Ballona in Court Case No. 2000 in the District Court of Los Angeles County and the Ignacio Machado 33.18 Acre Allotment, said point being Southwesterly along said line 219.62 feet distant from the Northeasterly corner of the said Rafael Machado 45 Acre Allotment; thence South $34^{\circ} 07'$ West 1109.07 feet, more or less, to a point in the Westerly line of the said Rafael Machado 45 Acre Allotment being also the Easterly line of a road and said latter point being Southeasterly along said line 95.20 feet distant from the Northwesterly corner of said Rafael Machado 45 Acre Allotment.

EXCEPT that portion lying Southwesterly of Railway Station No. 623 + 00.

PARCEL 6:

A strip of land 60 feet in width, in the County of Los Angeles, State of California, the center line of which is described as follows:

Commencing at a point in the line between the John O. Young 184.00 Acre Allotment (District Court Case No. 965) and the Maria Machado 30.06 Acre Allotment, (District Court Case No. 2000), said point being Northwesterly along aid line 703.00 feet distant from the Southerly line of said Maria Machado 30.06 Acre Allotment of Rancho La Ballona; thence South $34^{\circ} 07'$ West 726.20 feet, more or less, to a point in the line between said Maria

Machado 30.06 acre Allotment (District Court Case No. 2000) and the Ignacio Machado 33.15 Acre Allotment (District Court Case No. 2000) said latter point being Northwesterly along said line 733.70 feet distant from the Southerly line of the said Maria Machado 30.06 Acre Allotment of Rancho La Ballona (District Court Case No. 2000).

The 60 foot strip of land herein described being a portion of the Maria Machado 30.06 Acre Allotment of Rancho La Ballona (District Court Case No. 2000).

PARCEL 7:

A strip of land 60 feet in width, in the County of Los Angeles, State of California, the center line of which is described as follows:

Commencing at the line between the Jesus Talamantes Sixteen and Sixty-Six Hundredths Acre Allotment of the Rancho La Ballona (District Court Case No. 965) and the John D. Young One Hundred and Eighty-Four Acre Allotment of said Rancho (District Court Case No. 965) said point being Southeasterly along said line and the Westerly line of the Jesus Talamantes One Hundred and Four and Eight Hundredths Acre Allotment of said Rancho (District Court Case No. 965) one thousand and fifty-six and sixty hundredths feet distant from the Southerly line of Ballona Road #2; thence South 34° 07' West one thousand and sixty-four and ten hundredths feet to a point in the line between the said John D. Young One Hundred and Eighty-Four Acre Allotment of the Rancho La Ballona and the Maria Machado Thirty and Six Hundredths Acre Allotment of the Rancho La Ballona (District Court Case No. 2000) said latter point being Southwesterly along said line and seven hundred and three feet from the Southerly line of the said Maria Machado Thirty and Six Hundredths Acre Allotment.

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RECORDING REQUESTED BY

Los Angeles County Transportation Commission
818 West Seventh Street, Suite 1100
Los Angeles, California 90017

AND WHEN RECORDED MAIL TO:

Dewey Ballantine
333 South Hope Street, Suite 3000
Los Angeles, California 90071
Attention: Alan Wayte, Esq.

RECORDED IN OFFICIAL RECORDS
RECORDER'S OFFICE
LOS ANGELES COUNTY
CALIFORNIA
21 MIN. PAST 11 AM DEC 21 1990

MAIL TAX STATEMENTS TO:

Los Angeles County Transportation Commission
818 West Seventh Street, Suite 1100
Los Angeles, California 90017
Attention: Mr. James D. Wiley

FREE V

13

SPACE ABOVE THIS LINE FOR RECORDER'S USE

GRANT DEED
AND EASEMENT AGREEMENT
(Cornfield)

This instrument is exempt from
Recording Fees (Govt. Code
§27383) and from Documentary
Transfer Tax (Rev. & Tax Code
§11922)

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, SOUTHERN PACIFIC TRANSPORTATION COMPANY, a Delaware corporation ("Grantor"), hereby sells, transfers, grants and conveys to LOS ANGELES COUNTY TRANSPORTATION COMMISSION, a county transportation commission existing under the authority of §130050 et seq. of the California Public Utilities Code ("Grantee"), all of Grantor's right, title and interest in and to (a) the land located in the County of Los Angeles, State of California, as more particularly described as Parcel 1 in Exhibit A attached hereto (the "Land"); (b) all buildings, structures and other improvements on the Land, including all railroad tracks and related facilities (including rail and fastenings, switches and frogs, bumpers, ties, ballast, signaling devices and roadbed), and all structures and other improvements necessary for the use or support of any such

See Exhibit "B" Attached

railroad tracks or related facilities (including bridges, tunnels, culverts, grading, embankments, dikes, pavements and drainage facilities) (collectively, the "Improvements"); (c) all fixtures that Grantor owns and uses in the operation and maintenance of the Land and the Improvements; and (d) all appurtenances to the foregoing property (the Land, the Improvements, such fixtures and such appurtenances being referred to herein collectively as the "Property"), subject to the Permitted Exceptions (as defined in the Purchase and Sale Agreement, as defined below).

Grantor excepts from the Property hereby conveyed and reserves unto itself and its successors and assigns all minerals and mineral rights, interests and royalties, including without limitation, all oil, gas and other hydrocarbon substances, as well as metallic or other solid minerals of whatever kind or character, whether now known or hereafter discovered, in and under the Land below a depth of 500 feet under the surface without regard to the manner in which the same may be produced or extracted from the Land, but without any right to enter upon or through the surface down to 500 feet below the surface to extract, drill, explore or otherwise exploit such minerals or mineral rights and without any right to remove or impair lateral or subjacent support.

In addition, Grantor hereby conveys and assigns to Grantee, its successors and assigns, a perpetual, exclusive easement (the "Cornfield Easement") located as described as Parcel 2 on Exhibit A attached hereto, and extending from 5 feet below existing grade to 35 feet above existing grade, in which area Grantee, its successors or assigns, shall have the right to construct, reconstruct, maintain, use, operate and/or remove railroad, rail and railroad-related equipment and facilities, and any alternative passenger-carrying system, and communications lines and facilities of every kind and nature including, but not limited to, telephone, telegraph, television and fiber optic lines and related equipment. All improvements presently existing on the easement area shall remain the personal property of Grantor or its successors or assigns but Grantee may require the removal of such property at the expense of Grantor upon written notice.

Grantor, its successors or assigns shall have the one time right to relocate the Cornfield Easement onto other property owned by the Grantor as long as (a) the relocated easement meets all legal requirements and (b) the relocated easement will allow the provision of other service generally equivalent (including safety, design and permitted speed) to that provided by the Cornfield Easement, and (c) title thereto is equivalent to the title to the previously located Cornfield Easement. Grantor shall give Grantee at least 120 days' prior written notice of its desire to relocate the Cornfield Easement and of the legal description of the relocated easement. Grantee shall have the

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right to approve such relocation but its approval shall not be unreasonably withheld. Grantor shall, at its sole cost and expense, construct any improvements on the relocated easement necessary to conform it to the then existing condition of the Cornfield Easement. At such time as the improvements to the relocated easement are fully constructed and paid for, Grantee and Grantor shall execute and record an Amended Easement Agreement in the real property records of Los Angeles County, California, establishing the location of the relocated easement and extinguishing the Cornfield Easement. Grantor shall have the right, for a period of six months after the recording of the Amended Easement Agreement, to remove, retain or dispose of any improvements located on the Cornfield Easement, and Grantee shall become the owner of the improvements constructed on the relocated easement.

Grantee shall defend, indemnify and hold Grantor harmless from and against any liability, damage, cost or expense of any kind or nature caused by the use of the Cornfield Easement by Grantee or anyone on the Cornfield Easement on account of or under the authority of Grantee other than any such liability, damage, cost or expense caused by the negligence or misconduct of Grantor.

Grantor hereby reserves a perpetual, non-exclusive easement (the "Fiber Optic Easement") located as described in Exhibit B attached hereto (the "Fiber Optic Easement Property"). Grantor shall have the right to own, maintain, operate, use, remove, rebuild, replace and renew in kind existing communications systems, lines and facilities of every kind and nature including but not limited to all existing telephone, telegraph, television and fiber optic lines and related equipment (the "Communications Improvements") on, through, across, under and over the Fiber Optic Easement Property, subject to the terms and conditions herein set forth. All Communications Improvements presently existing on the Fiber Optic Easement Property shall remain the personal property of Grantor. Grantor shall be entitled to all revenues derived from all current and future agreements to which Grantor is a party affecting the Fiber Optic Easement. The construction or installation of any new optical fibers is not permitted hereunder.

The owner of the Fiber Optic Easement (the "Fiber Optic Easement Owner") shall have the right at any time and from time to time, upon reasonable notice, to maintain, reconstruct, rebuild, replace and renew in kind Communications Improvements on the Fiber Optic Easement Property; provided that the Fiber Optic Easement Owner shall not increase the size or number of optical fibers beyond that existing on the date hereof.

Communications Improvements shall be constructed, operated and maintained in accordance with plans, specifications and procedures approved by the owner of the Fiber Optic Easement

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Property (the "Servient Owner"), in its reasonable discretion, in advance of construction, operation and maintenance, and shall be constructed, operated and maintained in good and workmanlike manner in accordance with all requirements of any governmental agency having jurisdiction thereof. The Servient Owner shall not unreasonably withhold or delay its approval of any plans, specifications and procedures by the Fiber Optic Easement Owner. Any disapproval shall specify the reasons therefore in reasonable detail.

All necessary permits for such construction shall be obtained by the Fiber Optic Easement Owner at the Fiber Optic Easement Owner's sole expense. The Fiber Optic Easement Owner shall install and maintain monuments and markers in form and size reasonably approved by the Servient Owner marking the location of the Communications Improvements, changes in direction of such improvements, and on each side of grade crossings, at the Fiber Optic Easement Owner's sole cost and expense. All work upon or in connection with constructing Communications Improvements on the Fiber Optic Easement Property shall be done at such times and in such manner as not to interfere in any material manner with the railroad operations of the Servient Owner or any person operating under the authority of the Servient Owner, any fiber optic or other communications systems and related facilities owned by the Servient Owner or any person operating under the authority of the Servient Owner, or any pipelines and related facilities owned by the Servient Owner or any person operating under the authority of the Servient Owner. The Fiber Optic Easement Owner shall give the Servient Owner five business days' prior written notice before (i) entry upon the Fiber Optic Easement Property by the Fiber Optic Easement Owner or its designated contractors or agents or by any necessary or incidental vehicles, work equipment, machinery and other movable structures for purposes related to the Fiber Optic Easement, or (ii) the commencement of any work on the Fiber Optic Easement Property, and shall comply with all reasonable rules and regulations promulgated by the Servient Owner with respect to such construction activities.

Access over, upon, to, from and across the Fiber Optic Easement Property and exercise of the Fiber Optic Easement shall be at the sole risk and expense of the Fiber Optic Easement Owner, its designated contractors, lessees, sublessees, licensees, agents, and employees. The Fiber Optic Easement Owner shall hold harmless, indemnify and defend the Servient Owner from and against (i) any claim by or liability to any person or entity arising out of or in connection with exercise of the Fiber Optic Easement by the Fiber Optic Easement Owner, its designated contractors, lessees, sublessees, licensees, agents, and employees, and (ii) any loss of or damage to the property of the Servient Owner arising out of or in connection with exercise of the Fiber Optic Easement by the Fiber Optic Easement Owner, its designated contractors, lessees, sublessees, licensees, agents,

and employees, except for claims, liabilities, loss or damage caused by the Servient Owner's negligence or willful misconduct.

The Servient Owner shall have no liability to the Fiber Optic Easement Owner, its designated contractors, lessees, sublessees, licensees, agents, or employees, for (i) any claim by or liability to any such person or entity arising out of or in connection with the use of, or activities upon, the Fiber Optic Easement Property by the Servient Owner, its designated contractors, lessees, sublessees, licensees, agents, or employees, or (ii) any loss of or damage to the property of the Fiber Optic Easement Owner, its designated contractors, lessees, sublessees, licensees, agents, or employees, including, without limitation, the Communications Improvements, arising out of or in connection with the use of, or activities upon, the Fiber Optic Easement Property by the Servient Owner, its designated contractors, lessees, sublessees, licensees, agents, or employees, except in each case as such claim, liability, loss or damage is the result of the negligence or willful misconduct of the Servient Owner, its designated contractors, lessees, sublessees, licensees, agents, or employees. In no case shall the Servient Owner, its designated contractors, lessees, sublessees, licensees, agents, or employees be liable to the Fiber Optic Easement Owner, its designated contractors, lessees, sublessees, licensees, agents, or employees, for consequential, special, indirect or incidental damages, even if the Servient Owner, its designated contractors, lessees, sublessees, licensees, agents, or employees, are or have been advised of the possibility of the same.

Prior to exercising any rights to construct additional Communications Improvements, the Fiber Optic Easement Owner shall obtain or extend at its sole expense general liability insurance naming the Servient Owner as an additional insured with respect to, and to the extent of, the Fiber Optic Easement Owner's exercise of such rights, upon such terms and in such amounts as are reasonable and customary, and issued by companies reasonably approved by the Servient Owner. The Servient Owner shall be furnished with a certificate of each policy required to be provided by the Fiber Optic Easement Owner.

If the Servient Owner reasonably desires to have any Communications Improvements relocated in order to utilize any portion of the Fiber Optic Easement Property for (i) the operation of passenger rail service thereon, (ii) a passenger terminal, or (iii) parking to serve passenger rail customers, the Servient Owner shall notify the Fiber Optic Easement Owner of such desire in writing specifying in reasonable detail (A) the nature and extent of the proposed use, (B) the legal description of the portion of the Fiber Optic Easement Property on which relocation of Communications Improvements is being requested, (C) the date upon which the Servient Owner desires the relocation of such Communications Improvements to be completed, (D) the

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legal description of a proposed alternate easement (the "Alternative Easement") that will provide the Fiber Optic Easement Owner the ability to maintain continuous communications and/or utility connections, as applicable, across the Property which are not substantially less convenient than is provided by the existing Fiber Optic Easement, and the portion of the Property to be encumbered by the Alternative Easement (the "Alternative Easement Property"), (E) evidence establishing that the Servient Owner has the legal right to convey the Alternative Easement to the Fiber Optic Easement Owner over the Alternative Easement Property, (F) a draft instrument in form and substance reasonably satisfactory to the Fiber Optic Easement Owner granting the Alternative Easement to the Fiber Optic Easement Owner over the Alternative Easement Property, and (G) a copy of the latest plans and specifications for the project proposed by the Servient Owner which requires such relocation of the Communications Improvements.

Within four months after receiving the notice and documents specified above, the Fiber Optic Easement Owner shall, at its sole cost and expense, relocate any Communications Improvements located on the specified portion of the Fiber Optic Easement Property to the Alternative Easement Property, and shall quitclaim to the Servient Owner all of its right, title and interest in the portion of the Fiber Optic Easement Property from which such Communications Improvements have been relocated. Notwithstanding the foregoing, the Fiber Optic Easement Owner shall not be required to relocate any portion of any Communications Improvements more than once.

This Grant Deed and Easement Agreement is given and accepted pursuant to a certain Purchase and Sale Agreement between Grantor and Grantee dated October 11, 1990, as heretofore amended (the "Purchase and Sale Agreement"), and the representations, warranties and other provisions thereof are incorporated herein by this reference and shall survive the recordation hereof. Except as expressly set forth in the Purchase and Sale Agreement, Grantor makes no warranties, promises, understandings or representations, express or implied, relating to the Property.

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this 20 IN WITNESS WHEREOF, Grantor has set its hand and seal
day of December, 1990.

GRANTOR:

SOUTHERN PACIFIC TRANSPORTATION
COMPANY, a Delaware corporation

ATTEST:

By: 
Printed Name: William H. Poole, Jr.
Its: Assistant Secretary

By: 
Printed Name: S. D. STEEL
Its: VICE-PRESIDENT

[SEAL]

90-2105717

STATE OF CALIFORNIA)
) ss.
COUNTY OF LOS ANGELES)

On December 20, 1990, before me, the undersigned, a Notary Public in and for said County and State, personally appeared S. D. Steel and William H. Pahlke, Jr., personally known to me or proved to me on the basis of satisfactory evidence to be the persons who executed the within instrument as the President President and Assistant Secretary, respectively, of SOUTHERN PACIFIC TRANSPORTATION COMPANY, a Delaware corporation, the corporation that executed the within instrument, and acknowledged to me that such corporation executed the within instrument pursuant to its by-laws or a resolution of its board of directors.

WITNESS my hand and official seal.

Marlene A. Seaholm
Notary Public



LOS ANGELES COUNTY TRANSPORTATION COMMISSION
CERTIFICATE OF ACCEPTANCE

This is to certify that the interests in the real property conveyed by the Grant Deed dated December 20, 1990, from Southern Pacific Transportation Company, a Delaware corporation, to the Los Angeles County Transportation Commission, a county transportation commission existing under the authority of §130050 et seq. of the California Public Utilities Code, is hereby accepted by the undersigned officer of the Los Angeles County Transportation Commission on behalf of the Los Angeles County Transportation Commission on DECEMBER 20, 1990 pursuant to authority conferred by resolution of the Los Angeles County Transportation Commission adopted on OCTOBER 11, 1990, and the grantee consents to the recordation thereof by its duly authorized officer.

Dated: December 20, 1990

LOS ANGELES COUNTY
TRANSPORTATION COMMISSION

By:


ITS EXECUTIVE DIRECTOR

90-2105717

December 18, 1990
2832bb0b

EXHIBIT A

CORNFIELD

DESCRIPTION: THE LAND REFERRED TO HEREIN IS SITUATED IN THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AND IS DESCRIBED AS FOLLOWS:

PARCEL 1:

LOT 1 OF TRACT NO. 19617, IN THE CITY OF LOS ANGELES, AS PER MAP RECORDED IN BOOK 558 PAGES 45 AND 46 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

PARCEL 2:

AN EASEMENT FOR RAILROAD PURPOSES OVER THAT PORTION OF LOT "A" OF THE FREIGHT DEPOT TRACT, IN THE CITY OF LOS ANGELES, AS PER MAP RECORDED IN BOOK 72, PAGES 75 AND 76 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, AND THAT PORTION, -IF ANY, OF LOT 8 OF THE JOSE SVERIANO YBARRA TRACT, IN SAID CITY, COUNTY AND STATE, AS PER MAP RECORDED IN BOOK 17, PAGE 32 OF SAID MISCELLANEOUS RECORDS, INCLUDED WITHIN A STRIP OF LAND, 35.00 FEET WIDE, LYING 17.50 FEET ON EACH SIDE OF THE FOLLOWING DESCRIBED CENTER LINE:

COMMENCING AT THE INTERSECTION OF THE CENTER LINES OF LLEWELLYN STREET AND NORTH SPRING STREET, AS SAID CENTER LINES AND SAID STREETS ARE SHOWN ON THE MAP OF TRACT NO. 19617, AS PER MAP RECORDED IN BOOK 558, PAGES 45 AND 46 OF MAPS, IN THE OFFICE OF SAID COUNTY RECORDER; THENCE SOUTH 50 DEGREES 47' 30" WEST, ALONG SAID CENTER LINE OF NORTH SPRING STREET, 435.85 FEET TO THE TRUE POINT OF BEGINNING IN A NON-TANGENT CURVE CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 600.00 FEET, A RADIAL LINE OF SAID CURVE TO SAID TRUE POINT OF BEGINNING BEARS SOUTH 71 DEGREES 12' 11" WEST; THENCE NORTHWESTERLY, NORTHERLY AND NORTHEASTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 41 DEGREES 42' 34", AN ARC DISTANCE OF 436.78 FEET; THENCE NORTH 22 DEGREES 54' 45" EAST, TANGENT TO SAID CURVE, 273.13 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE EASTERLY AND HAVING A RADIUS OF 1537.00 FEET; THENCE NORTHERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 31 DEGREES 02' 27", AN ARC DISTANCE OF 832.69 FEET; THENCE NORTH 53 DEGREES 57' 12" EAST, TANGENT TO SAID CURVE, 597.06 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 1000.00 FEET; THENCE NORTHEASTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 11 DEGREES 24' 08", AN ARC DISTANCE OF 199.01 FEET; THENCE NORTH 65 DEGREES 21' 20" EAST, TANGENT TO SAID CURVE, 1124.37 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 1000 FEET; THENCE NORTHEASTERLY ALONG SAID CURVE, (THROUGH A CENTRAL ANGLE OF 24 DEGREES 51' 02") AN ARC DISTANCE OF 433.72 FEET TO A POINT IN THAT CERTAIN COURSE HAVING A LENGTH OF 501.865 FEET IN THE CENTER LINE OF NORTH

BROADWAY 82.50 FEET WIDE, AS SHOWN IN CITY ENGINEER'S FIELD BOOK 138-217, PAGES 122 AND 123, ON FILE IN THE OFFICE OF THE CITY ENGINEER OF SAID CITY (SAID POINT BEING DISTANT NORTH 83 DEGREES 55' 52" EAST, ALONG SAID CERTAIN COURSE, 168.90 FEET FROM ITS SOUTHWESTERLY TERMINUS); THENCE NORTHEASTERLY CONTINUING ALONG SAID LAST MENTIONED CURVE, AN ARC DISTANCE OF 100.00 FEET.

EXCEPTING FROM THE HEREINABOVE DESCRIBED 35.00-FOOT WIDE STRIP OF LAND THAT PORTION THEREOF LYING NORTHERLY OF THE NORTHERLY LINE OF SAID NORTH BROADWAY.

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1/23/77

EXHIBIT "B"

THAT PORTION OF LOT "A" OF THE FREIGHT DEPOT TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 72, PAGES 75 AND 76 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, AND THAT PORTION, IF ANY, OF LOT 8 OF THE JOSE SVERIANO YBARRA TRACT, IN SAID CITY, COUNTY AND STATE, AS PER MAP RECORDED IN BOOK 17, PAGE 32 OF SAID MISCELLANEOUS RECORDS, INCLUDED WITHIN A STRIP OF LAND, 10.00 FEET WIDE, LYING 5.00 FEET ON EACH SIDE OF THE FOLLOWING DESCRIBED CENTERLINE:

COMMENCING AT THE ANGLE POINT IN THE CENTERLINE OF NORTH SPRING STREET DISTANT SOUTH 50°47'30" WEST 520.36 FEET ALONG SAID CENTERLINE FROM THE INTERSECTION OF THE CENTERLINES OF NORTH SPRING STREET AND LLEWELLYN STREET AS SAID CENTERLINES AND SAID STREETS ARE SHOWN ON THE MAP OF TRACT NO. 19617, RECORDED IN BOOK 558, PAGES 45 AND 46 OF MAPS, IN THE OFFICE OF SAID COUNTY RECORDER; THENCE ALONG SAID CENTERLINE OF NORTH SPRING STREET SOUTH 47°08'30" WEST 6.89 FEET AND SOUTH 21°01'45" WEST 56.49 FEET TO THE TRUE POINT OF BEGINNING; THENCE NORTH 7°14'37" EAST 201.04 FEET; THENCE NORTH 4°18'37" EAST 53.24 FEET; THENCE NORTH 12°39'37" EAST 279.40 FEET; THENCE NORTH 17°40'07" EAST 171.07 FEET; THENCE NORTH 13°49'37" EAST 100.14 FEET; THENCE NORTH 27°51'12" EAST 52.80 FEET; THENCE NORTH 42°28'32" EAST 247.82 FEET; THENCE NORTH 38°25'47" EAST 193.88 FEET; THENCE NORTH 42°29'47" EAST 81.71 FEET; THENCE NORTH 48°03'17" EAST 88.18 FEET; THENCE NORTH 53°36'02" EAST 1205.53 FEET; THENCE NORTH 67°22'27" EAST 178.92 FEET; THENCE NORTH 63°35'07" EAST 61.44 FEET; THENCE NORTH 61°24'07" EAST 181.97 FEET; THENCE NORTH 58°36'17" EAST 181.48 FEET; THENCE NORTH 62°39'57" EAST 54.22 FEET; THENCE NORTH 67°54'52" EAST 50.60 FEET; THENCE NORTH 75°44'07" EAST 118.51 FEET; THENCE NORTH 67°28'12" EAST 97.12 FEET; THENCE NORTH 58°18'52" EAST 64.09 FEET; THENCE NORTH 50°23'02" EAST 45.46 FEET; THENCE NORTH 46°24'32" EAST 62.81 FEET; THENCE NORTH 42°37'12" EAST 112.59 FEET; THENCE NORTH 39°30'12" EAST 36.88 FEET TO A POINT IN THE CENTERLINE OF NORTH BROADWAY, 82.50 FEET WIDE, AS SHOWN IN CITY ENGINEER'S FIELD BOOK 138-217, PAGES 122 AND 123, ON FILE IN THE OFFICE OF THE CITY ENGINEER OF SAID CITY (SAID POINT BEING DISTANT SOUTH 83°55'52" WEST 452.64 FEET ALONG SAID CENTERLINE FROM ITS INTERSECTION WITH THE WESTERLY LINE OF THE LOS ANGELES RIVER BED, 300 FEET WIDE, AS DESCRIBED IN ORDINANCE NO. 287, ON FILE IN THE CITY CLERK'S OFFICE OF SAID CITY); THENCE NORTH 34°04'07" EAST 157.51 FEET.

THE SIDE LINES OF SAID 10.00-FOOT WIDE STRIP OF LAND ARE TO BE PROLONGED OR SHORTENED SO AS TO TERMINATE AT THEIR POINTS OF INTERSECTION.

EXCEPT FROM THE HEREINABOVE DESCRIBED 10.00-FOOT WIDE STRIP OF LAND THAT PORTION THEREOF LYING NORTHERLY OF THE NORTHERLY LINE OF SAID NORTH BROADWAY.

AK
1/26/90

THAT PORTION OF LOT "A" OF THE FREIGHT DEPOT TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 72, PAGES 75 AND 76 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, INCLUDED WITHIN A STRIP OF LAND 10.00 FEET WIDE, LYING 5.00 FEET ON EACH SIDE OF THE FOLLOWING DESCRIBED CENTERLINE:

COMMENCING AT THE ANGLE POINT IN THE CENTERLINE OF NORTH SPRING STREET DISTANT SOUTH 50°47'30" WEST 520.36 FEET ALONG SAID CENTERLINE FROM THE INTERSECTION OF THE CENTERLINES OF LLEWELLYN STREET AND NORTH SPRING STREET AS SAID CENTERLINES AND SAID STREETS ARE SHOWN ON THE MAP OF TRACT NO. 19617, RECORDED IN BOOK 558, PAGES 45 AND 46 OF MAPS, IN THE OFFICE OF SAID COUNTY RECORDER; THENCE ALONG SAID CENTERLINE OF SAID NORTH SPRING STREET SOUTH 47°08'30" WEST 6.89 FEET AND SOUTH 21°01'45" WEST 59.92 FEET TO THE TRUE POINT OF BEGINNING; THENCE NORTH 9°12'20" EAST 243.91 FEET; THENCE NORTH 8°59'45" EAST 294.10 FEET; THENCE NORTH 53°06'05" EAST 1453.94 FEET; THENCE NORTH 53°46'10" EAST 1198.65 FEET; THENCE NORTH 41°58'05" EAST 526.54 FEET; THENCE NORTH 34°04'07" EAST 127.39 FEET TO A POINT IN THE CENTERLINE OF NORTH BROADWAY 82.50 FEET WIDE AS SHOWN IN CITY ENGINEER'S FIELD BOOK 138-217, PAGES 122 AND 123, ON FILE IN THE OFFICE OF THE CITY ENGINEER OF SAID CITY (SAID POINT BEING DISTANT SOUTH 83°55'52" WEST 455.19 FEET ALONG SAID CENTERLINE FROM ITS INTERSECTION WITH THE WESTERLY LINE OF THE LOS ANGELES RIVER BED, 300 FEET WIDE, AS DESCRIBED IN ORDINANCE NO. 287, ON FILE IN THE CITY CLERK'S OFFICE OF SAID CITY); THENCE NORTH 34°04'07" EAST 427.25 FEET.

THE SIDE LINES OF SAID 10.00-FOOT WIDE STRIP OF LAND ARE TO BE PROLONGED OR SHORTENED SO AS TO TERMINATE AT THEIR POINTS OF INTERSECTION.

EXCEPT FROM THE HEREINABOVE DESCRIBED 10.00-FOOT WIDE STRIP OF LAND THAT PORTION THEREOF LYING NORTHERLY OF THE NORTHERLY LINE OF SAID NORTH BROADWAY.

90-2105717



LACTC

**Los Angeles County
Transportation Commission**

818 West Seventh Street
Suite 1100
Los Angeles, CA 90017
Tel 213 623-1194
Fax 213 236-4805

April 12, 1991

Southern Pacific Transportation
Company
1200 Corporate Center Drive, Suite 100
Monterey Park, CA 91754

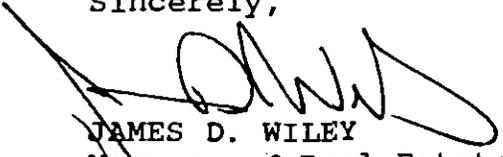
Attn: Robert L. Stacy
Assistant Vice President

Gentlemen:

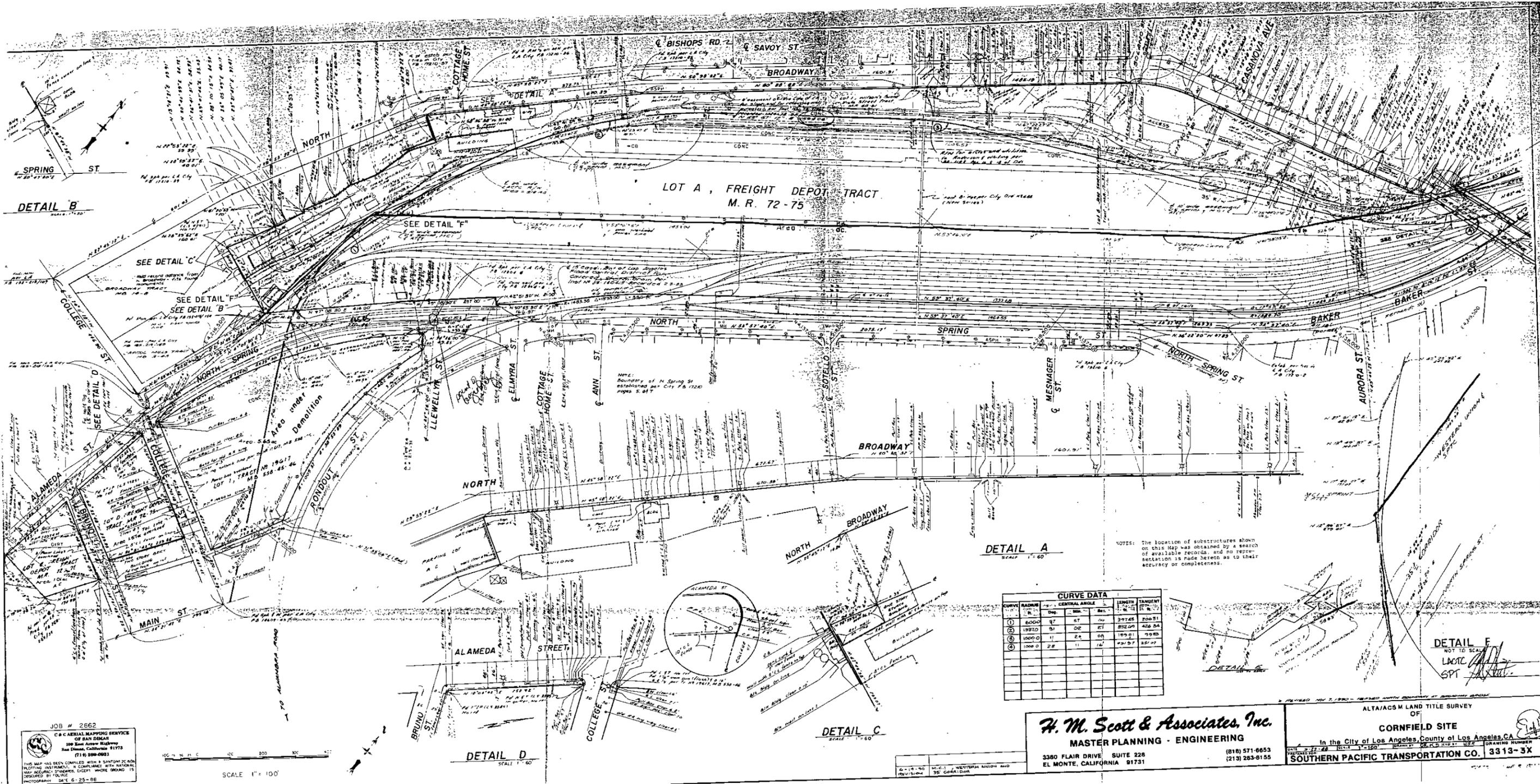
Re: Taylor, Cornfield, L.A.U.P.T., Los Angeles
River Bridge and West Santa Ana (Los Angeles
County) Properties

At your request, we are writing to memorialize a series of conversations that we had with you during the negotiation process regarding our purchase of the above-referenced parcels. During our various conversations, we informed you that the Los Angeles County Transportation Commission (LACTC) has the power of eminent domain and that if a negotiated Purchase and Sale Agreement could not be reached, then LACTC was prepared to initiate a condemnation action against Southern Pacific Transportation Company (SPTC) for the real property known as the Taylor Yard, the Cornfield Fee and Cornfield Easement properties, the L.A.U.P.T., the Los Angeles River Bridge and the portion of the West Santa Ana Branch located in Los Angeles County, as more fully described in the Purchase and Sale Agreement dated October 11, 1991 between LACTC and SPTC.

Sincerely,


JAMES D. WILEY
Manager of Real Estate

JDW:wb



LOT A, FREIGHT DEPOT TRACT
M. R. 72-75

DETAIL B
SCALE 1" = 60'

SEE DETAIL C

SEE DETAIL B

SEE DETAIL B

SEE DETAIL D

NOTE:
Boundary of N Spring St
established per City P. 1720
page 8, 917

DETAIL A
SCALE 1" = 60'

NOTES:
The location of substructures shown
on this map was obtained by a search
of available records, and no repre-
sentation is made here as to their
accuracy or completeness.

CURVE DATA					
CURVE	RADIUS	DEG.	CENTRAL ANGLE	LENGTH	TANGENT
1	6000	97	57	30745	20691
2	19870	97	02	81249	45654
3	10000	17	24	18921	39803
4	10000	28	11	22157	25707

DETAIL E
NOT TO SCALE
LWAL
SPT

JOB # 2662
C & C AERIAL MAPPING SERVICE
OF SAN DIEGO
300 East Avenue
San Diego, California 92173
(714) 596-0803
THIS MAP HAS BEEN COMPILED WITH A SARTON 2000
PLOTTER INSTRUMENT, IN COMPLIANCE WITH NATIONAL
MAP ACCURACY STANDARDS, EXCEPT WHERE SHOWN
OTHERWISE BY SOURCE.
PHOTOGRAPHY DATE 6-25-88

SCALE 1" = 100'

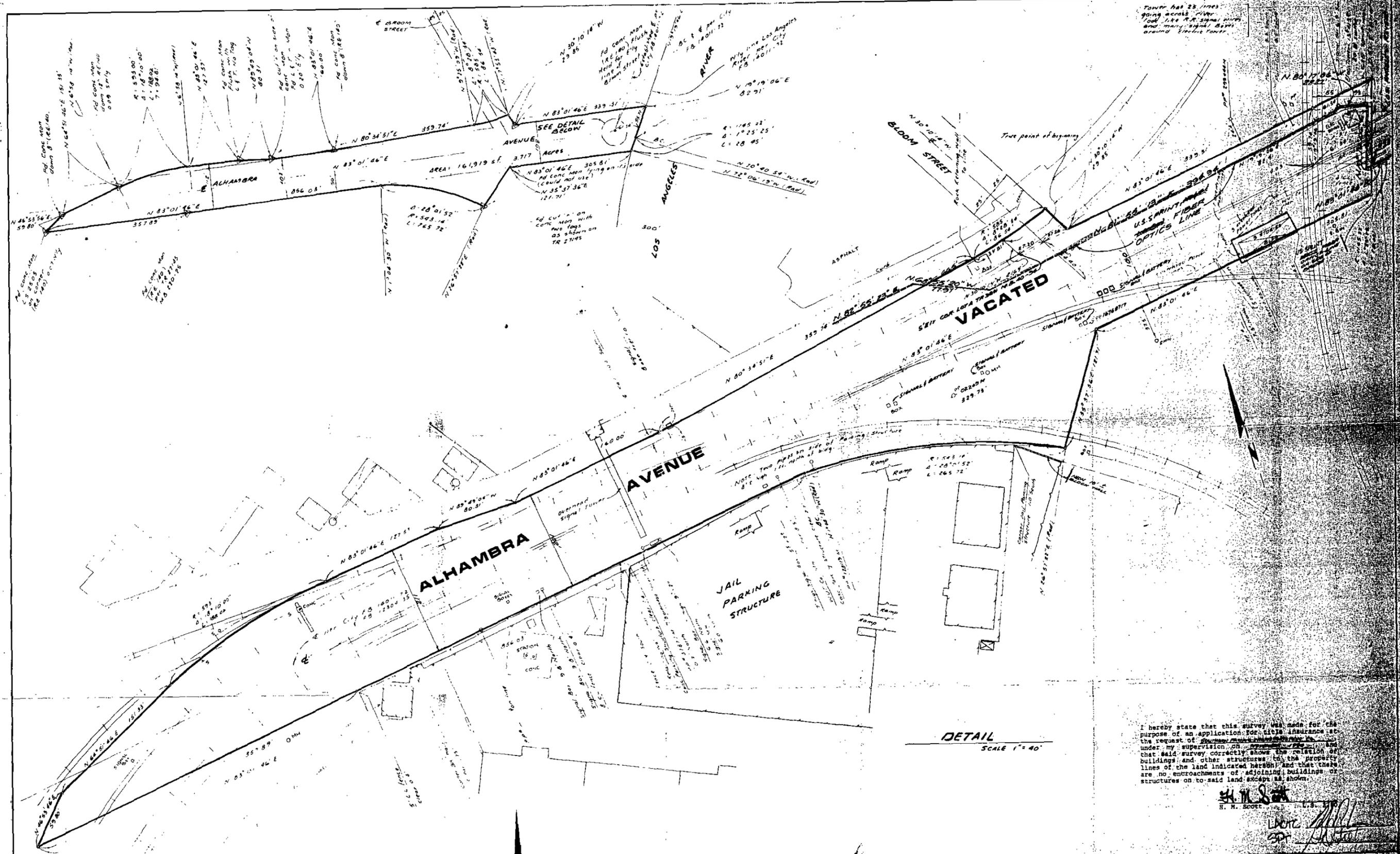
DETAIL D
SCALE 1" = 60'

DETAIL C
SCALE 1" = 60'

H. M. Scott & Associates, Inc.
MASTER PLANNING - ENGINEERING
3380 FLAIR DRIVE, SUITE 226
EL MONTE, CALIFORNIA 91731
(818) 571-8853
(213) 263-8155

ALTA/ACS M LAND TITLE SURVEY
OF
CORNFIELD SITE
In the City of Los Angeles, County of Los Angeles, CA
DRAWING NUMBER
SOUTHERN PACIFIC TRANSPORTATION CO. 3313-3X

TOWER HAS 28 WIRES
going across RIVER
Cross like a signal wire
and many signal wires
around Electric Tower



ALHAMBRA AVENUE

ALHAMBRA AVENUE

JAIL PARKING STRUCTURE

VACATED

DETAIL
SCALE 1" = 40'

I hereby state that this survey was made for the purpose of an application for title insurance at the request of Southern Pacific Transportation Co. under my supervision, and that the survey correctly shows the relation of buildings and other structures to the property lines of the land indicated herein, and that there are no encroachments of adjoining buildings or structures on to said land except as shown.

H. M. Scott
H. M. Scott, L.S. 1100
DATE *11/15/53*

JOB # 89-905
C & C AERIAL MAPPING SERVICE
OF SAN DIMAS
100 East Avenue Highway
San Dimas, California 91773
(714) 899-0831
THIS MAP HAS BEEN COMPILED WITH A RANDOM 2C 606 PLOTTING INSTRUMENT IN COMPLIANCE WITH NATIONAL MAP ACCURACY STANDARDS, EXCEPT WHERE INDICATED OTHERWISE BY FOOTNOTES.
PHOTOGRAPHY DATE: 11-15-53

SCALE 1" = 100'

H. M. Scott & Associates, Inc.
MASTER PLANNING • ENGINEERING
3380 FLAIR DRIVE, SUITE 228
EL MONTE, CALIFORNIA 91731
(818) 571-6653
(213) 283-8155

ALTA / ACSM LAND TITLE SURVEY PLAN
OF
ALHAMBRA AVENUE (VACATED)
IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, CALIFORNIA
DRAWING NO. **89-154**
SOUTHERN PACIFIC TRANSPORTATION

(SEE ITEM #5)

YJ
6/2/94

457649-4

90-2105715

7

RECORDING REQUESTED BY

Los Angeles County Transportation Commission
818 West Seventh Street, Suite 1100
Los Angeles, California 90017

AND WHEN RECORDED MAIL TO:

Dewey Ballantine
333 South Hope Street, Suite 3000
Los Angeles, California 90071
Attention: Alan Wayte, Esq.

RECORDED IN OFFICIAL RECORDS
RECORDER'S OFFICE
LOS ANGELES COUNTY
CALIFORNIA
21 MIN. PAST 11 A.M. DEC 21 1990

MAIL TAX STATEMENTS TO:

Los Angeles County Transportation Commission
818 West Seventh Street, Suite 1100
Los Angeles, California 90017
Attention: Mr. James D. Wiley

FREE V

20

SPACE ABOVE THIS LINE FOR RECORDER'S USE

ROADWAY EASEMENT

THIS ROADWAY EASEMENT is dated December 20, 1990 and is between Southern Pacific Transportation Corporation, a Delaware corporation ("SPT"), and Los Angeles County Transportation Commission ("LACTC").

1. Recitals. The parties each own property in the City of Los Angeles adjacent to San Fernando Road which is known as the "Taylor Yard." The parties desire to grant each other mutual easements over a portion of their respective property for the construction of a private road from San Fernando Road westerly under SPT's main line through Taylor Yard and under LACTC's proposed commuter line through Taylor Yard. The road will provide access to parcels of land owned by each of the parties adjacent to the Los Angeles River. Accordingly, the parties agree as set forth below.

2. Grant By SPT. SPT hereby grants to LACTC and its successors-in-ownership of the land described in Exhibit C, a perpetual, non-exclusive easement (a) 32 feet wide along the northerly side of the centerline described in Part 1 of Exhibit A attached hereto, and (b) 32 feet on either side of the centerline described in Part 2 of Exhibit A attached hereto.

3. Grant By LACTC. LACTC hereby grants to SPT and its successors-in-ownership of the land described in Exhibit B, a perpetual non-exclusive easement (a) 32 feet wide along the southerly side of the centerline described in Part 1 of Exhibit A attached hereto, and (b) 32 feet on either side of the centerline described in Part 3 of Exhibit A attached hereto.

4. Purpose. The easements granted by each party as set forth above are for the use as a private roadway to allow pedestrian and vehicular ingress to and egress from the property described in Exhibits B and C attached hereto (the "Benefitted Property"). The easements shall be for use by the owners of the Benefitted Property from time to time, and their respective employees, contractors, lessees, licensees, invitees and guests. The easement granted by SPT shall run with and benefit the property described in Exhibit C. The easement granted by LACTC shall run with and benefit the property described in Exhibit B.

5. Construction and Maintenance of Roadway. The roadway shall be designed and constructed by SPT. Prior to construction of the roadway, SPT shall submit plans and specifications for the roadway to LACTC for its approval, which shall not be unnecessarily withheld or delayed. SPT shall pay 41.67% of the ~~costs of designing and constructing~~ the roadway and LACTC shall pay 58.33% of such costs and expenses. After construction, the owner of the property described in Exhibit C attached hereto shall be responsible for maintaining the roadway in a good and safe condition in accordance with standards reasonably acceptable to the owner of the land described in Exhibit B. The ~~costs of maintaining~~ such roadway shall be shared in the same proportions as the cost of road design and construction. In case either party does not perform its obligations as set forth in this paragraph within sixty days after notice thereof (unless such performance cannot be completed within such 60 day period and such performance is commenced within such 60 day period and diligently prosecuted to completion), the other party may perform the obligations of the defaulting party and be entitled to reimbursement from the defaulting party of the defaulting party's share of such costs and expenses. Any amount payable hereunder which is not paid within 30 days after billing shall bear interest at 3 percent over the prime rate charged from time to time by Bank of America N.A.

M.S.D.
out of
pocket

6. Indemnification. Each party shall indemnify the other and save the other harmless from and against any and all demands, claims, causes of action or judgments, and all

reasonable expenses (including without limitation, reasonable attorney's fees) incurred in connection with any injury to person, loss of life or damage to property occurring in connection with the easements granted under this Roadway Easement and arising out of the use of the easements by any person permitted by such party to use the easement if caused by the act, omission or neglect of the indemnifying party, its employees, contractors, lessees, licensees, invitees or guests.

7. Inconsistent Uses. Neither party shall use the property covered by easements granted hereunder for any purpose which interferes with the use of the easements for roadway purposes as set forth herein. Notwithstanding the foregoing (a) SPT may operate trains on its main line passing over the roadway, and (b) LACTC may operate trains on its commuter lines passing over the roadway.

8. General Provisions. (a) The parties agree that monetary damage for breach of the terms and conditions contained in this Roadway Easement would be extremely difficult to determine and may be inadequate. Therefore, the terms and conditions of this Roadway Easement shall be specifically enforceable; (b) this Roadway Easement shall be governed by and construed in accordance with the laws of the State of California; (c) the article and section headings in this Roadway Easement are for convenience only and shall not be used in its interpretation or considered part of this Roadway Easement; (d) no provision of this Roadway Easement shall be altered, amended, revoked or waived except by an instrument in writing signed by the party to be charged with such amendment, revocation or waiver. This Roadway Easement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns; (e) if any clause or provision of this Roadway Easement is illegal, invalid or unenforceable under applicable present or future laws, then it is the intention of the parties that the remainder of this Roadway Easement shall not be affected but shall remain in full force and effect.

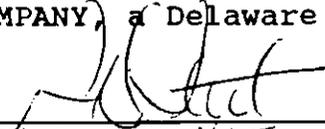
IN WITNESS WHEREOF, the parties to this Roadway Easement have duly executed it as of this day and year first above written.

ATTEST:


William H. Pope, Jr.
Asst Secretary SPTC
Sgt.

SELLER:

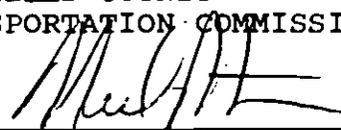
SOUTHERN PACIFIC TRANSPORTATION COMPANY, a Delaware corporation

By: 

Title: VICE-PRESIDENT

PURCHASER:

LOS ANGELES COUNTY TRANSPORTATION COMMISSION

By: 

Title: EXECUTIVE DIRECTOR

90-2105715

STATE OF CALIFORNIA)
) ss:
COUNTY OF LOS ANGELES)

On December 20, 1990, before me, the undersigned, a Notary Public in and for said County and State, personally appeared S. D. Steel and William H. Pablos, Jr., known to me or proved to me on the basis of satisfactory evidence to be the person, who executed the within instrument as the Vice President and Assistant Secretary of SOUTHERN PACIFIC TRANSPORTATION COMPANY, a Delaware corporation, the corporation that executed the within instrument, and acknowledged to me that such corporation executed the within instrument pursuant to its by-laws or a resolution of its board of directors.

WITNESS my hand and official seal.



Marlene A. Seaholm
Notary Public

STATE OF CALIFORNIA)
) ss:
COUNTY OF LOS ANGELES)

On December 20, 1990, before me, the undersigned, a Notary Public in and for said County and State, personally appeared NEIL PETERSON known to me or proved to me on the basis of satisfactory evidence to be the person who executed the within instrument as the Executive Director of LOS ANGELES COUNTY TRANSPORTATION COMMISSION, a county transportation commission, the commission that executed the within instrument, and acknowledged to me that such commission executed the within instrument pursuant to its charter and/or authorization documents.

WITNESS my hand and official seal.



Marlene A. Seaholm
Notary Public

AK
12/12/80

EXHIBIT A
TO
ROADWAY EASEMENT

PART 1

THAT CERTAIN CENTERLINE SITUATE IN THAT PORTION OF THAT CERTAIN 2790.16 ACRE TRACT OF LAND ALLOTTED TO JESSE D. HUNTER IN RANCHO SAN RAFAEL, IN THE CITY OF LOS ANGELES, IN THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, ENTERED IN THE DISTRICT COURT OF THE 17TH JUDICIAL DISTRICT COURT CASE NO. 1621 OF THE STATE OF CALIFORNIA, IN AND FOR THE COUNTY OF LOS ANGELES, FILED IN BOOK "B" PAGE 671, ET SEQ. OF JUDGMENTS, AS DESCRIBED IN THE DEED TO SOUTHERN PACIFIC RAILROAD COMPANY, RECORDED AUGUST 11, 1873, IN BOOK 25, PAGE 548 OF DEEDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY AND IN LOTS 2 AND 7 OF THE SOUTHERN PACIFIC CLASSIFICATION YARD TRACT, IN SAID CITY, COUNTY AND STATE, AS PER MAP RECORDED IN BOOK 147, PAGES 22 TO 26, INCLUSIVE, OF MAPS, IN THE OFFICE OF SAID COUNTY RECORDER DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT IN THE SOUTHEASTERLY LINE OF THE ALLESANDRO PARKWAY (150.00 FEET WIDE), AS SHOWN AND DEDICATED ON THE MAP OF TRACT NO. 14215, AS PER MAP RECORDED IN BOOK 307, PAGE 8 OF SAID MAPS, DISTANT SOUTH 53°51'09" WEST, ALONG SAID SOUTHEASTERLY LINE, 17.27 FEET FROM ITS NORTHEASTERLY TERMINUS; THENCE SOUTH 14°48'03" EAST 564.53 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 1045.51 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 22°14'40", AN ARC DISTANCE OF 405.91 FEET; THENCE SOUTH 37°02'43" EAST, TANGENT TO SAID CURVE, 1519.80 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 2392.41 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 19°31'53", AN ARC DISTANCE OF 815.55 FEET; THENCE SOUTH 17°30'48" EAST TANGENT TO SAID CURVE, 1177.16 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 2191.38 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 17°35'29", AN ARC DISTANCE OF 672.81 FEET; THENCE SOUTH 35°06'17" EAST, TANGENT TO SAID CURVE, 1309.82 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 2191.38 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 12°20'17", AN ARC DISTANCE OF 471.89 FEET TO THE TRUE POINT OF BEGINNING; THENCE NORTH 54°58'22" EAST 881.01 FEET TO THE NORTHEASTERLY LINE OF THE LAND DESCRIBED IN SAID DEED TO SOUTHERN PACIFIC RAILROAD COMPANY, SAID NORTHEASTERLY LINE BEING THE SOUTHWESTERLY LINE OF SAN FERNANDO ROAD, 60 FEET WIDE, AS SHOWN ON SAID MAP OF SOUTHERN PACIFIC CLASSIFICATION YARD TRACT.

90-2105715

12/18/14

PART 2

THOSE PORTIONS OF LOTS 2 AND 3 OF THE SOUTHERN PACIFIC CLASSIFICATION YARD TRACT, IN THE CITY OF LOS ANGELES, IN THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 147, PAGES 22 TO 26, INCLUSIVE, OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, INCLUDED WITHIN A STRIP OF LAND, 64.00 FEET WIDE, LYING 32.00 FEET ON EACH SIDE OF THE FOLLOWING DESCRIBED CENTERLINE AND ITS NORTHEASTERLY PROLONGATION:

COMMENCING AT A POINT IN THE SOUTHEASTERLY LINE OF THE ALLESANDRO PARKWAY (150.00 FEET WIDE), AS SHOWN AND DEDICATED ON THE MAP OF TRACT NO. 14215, AS PER MAP RECORDED IN BOOK 307, PAGE 8 OF SAID MAPS, DISTANT SOUTH 53°51'09" WEST, ALONG SAID SOUTHEASTERLY LINE, 17.27 FEET FROM ITS NORTHEASTERLY TERMINUS; THENCE SOUTH 14°48'03" EAST 564.53 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 1045.51 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 22°14'40", AN ARC DISTANCE OF 405.91 FEET; THENCE SOUTH 37°02'43" EAST, TANGENT TO SAID CURVE, 1519.80 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 2392.41 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 19°31'53", AN ARC DISTANCE OF 815.55 FEET; THENCE SOUTH 17°30'48" EAST TANGENT TO SAID CURVE, 1177.16 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 2191.38 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 17°35'29", AN ARC DISTANCE OF 672.81 FEET; THENCE SOUTH 35°06'17" EAST, TANGENT TO SAID CURVE, 1309.82 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 2191.38 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 12°20'17", AN ARC DISTANCE OF 471.89 FEET TO THE TRUE POINT OF BEGINNING; THENCE SOUTH 54°58'22" WEST 289.22 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE EASTERLY AND HAVING A RADIUS OF 82.00 FEET; THENCE SOUTHWESTERLY, SOUTHERLY AND SOUTHEASTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 90°00'00", AN ARC DISTANCE OF 128.81 FEET; THENCE SOUTH 35°01'38" EAST 0.74 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 365.00 FEET, SAID CURVE BEING TANGENT AT ITS POINT OF ENDING TO A LINE THAT IS PARALLEL WITH AND DISTANT NORTHERLY 32.00 FEET, MEASURED AT RIGHT ANGLES FROM THAT CERTAIN COURSE HAVING A LENGTH OF 407.50 FEET IN THE NORTHERLY BOUNDARY OF THAT CERTAIN STRIP OF LAND, 400 FEET WIDE, DESCRIBED SECOND IN THAT CERTAIN AGREEMENT BETWEEN SOUTHERN PACIFIC RAILROAD COMPANY ET AL., AND THE LOS ANGELES COUNTY FLOOD CONTROL DISTRICT, RECORDED AUGUST 30, 1939, AS INSTRUMENT NO. 821, IN BOOK 16820, PAGE 305 OF OFFICIAL RECORDS IN THE OFFICE OF SAID COUNTY RECORDER; THENCE SOUTHEASTERLY AND EASTERLY ALONG SAID CURVE (THROUGH A CENTRAL ANGLE OF 47°01'08") AN ARC DISTANCE

KK
12/19/90

OF 299.53 FEET TO SAID POINT OF ENDING IN SAID PARALLEL LINE;
THENCE SOUTH 82°02'46" EAST, ALONG SAID PARALLEL LINE, 100.00
FEET.

EXCEPTING THEREFROM THAT PORTION THEREOF LYING SOUTHEASTERLY
OF THE FOLLOWING DESCRIBED LINE:

COMMENCING AT THE SOUTHEASTERLY TERMINUS OF SAID CURVE
HAVING A RADIUS OF 2191.38 FEET, A CENTRAL ANGLE OF 12°20'17" AND
AN ARC LENGTH OF 471.89 FEET; THENCE SOUTHEASTERLY ALONG THE
SOUTHEASTERLY CONTINUATION OF SAID CURVE, THROUGH A CENTRAL ANGLE
OF 10°05'35", AN ARC DISTANCE OF 386.03 FEET TO THE TRUE POINT OF
BEGINNING; THENCE SOUTH 54°58'22" WEST 398.37 FEET TO SAID
CERTAIN COURSE HAVING A LENGTH OF 407.50 FEET IN THE NORTHERLY
BOUNDARY OF SAID CERTAIN STRIP OF LAND, 400 FEET WIDE.

ALSO EXCEPTING THEREFROM THAT PORTION THEREOF LYING
SOUTHEASTERLY OF A CURVE CONCAVE NORTHEASTERLY AND HAVING A
RADIUS OF 2261.88 FEET, SAID CURVE BEING CONCENTRIC WITH SAID
CURVE AND ITS SOUTHEASTERLY CONTINUATION HAVING A RADIUS OF
2191.38 FEET, A CENTRAL ANGLE OF 12°20'17" AND AN ARC LENGTH OF
471.89 FEET AND BEING DISTANT SOUTHWESTERLY THEREFROM 70.50 FEET,
MEASURED RADially.

90-2105715

pk
12/1/86

PART 3

THOSE PORTIONS OF LOTS 2 AND 3 OF THE SOUTHERN PACIFIC CLASSIFICATION YARD TRACT, IN THE CITY OF LOS ANGELES, IN THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 147, PAGES 22 TO 26, INCLUSIVE, OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, INCLUDED WITHIN A STRIP OF LAND, 64.00 FEET WIDE, LYING 32.00 FEET ON EACH SIDE OF THE FOLLOWING DESCRIBED CENTERLINE AND ITS NORTHEASTERLY PROLONGATION:

COMMENCING AT A POINT IN THE SOUTHEASTERLY LINE OF THE ALLESANDRO PARKWAY (150.00 FEET WIDE), AS SHOWN AND DEDICATED ON THE MAP OF TRACT NO. 14215, AS PER MAP RECORDED IN BOOK 307, PAGE 8 OF SAID MAPS, DISTANT SOUTH 53°51'09" WEST, ALONG SAID SOUTHEASTERLY LINE, 17.27 FEET FROM ITS NORTHEASTERLY TERMINUS; THENCE SOUTH 14°48'03" EAST 564.53 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 1045.51 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 22°14'40", AN ARC DISTANCE OF 405.91 FEET; THENCE SOUTH 37°02'43" EAST, TANGENT TO SAID CURVE, 1519.80 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 2392.41 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 19°31'53", AN ARC DISTANCE OF 815.55 FEET; THENCE SOUTH 17°30'48" EAST TANGENT TO SAID CURVE, 1177.16 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 2191.38 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 17°35'29", AN ARC DISTANCE OF 672.81 FEET; THENCE SOUTH 35°06'17" EAST, TANGENT TO SAID CURVE, 1309.82 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 2191.38 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 12°20'17", AN ARC DISTANCE OF 471.89 FEET TO THE TRUE POINT OF BEGINNING; THENCE SOUTH 54°58'22" WEST 150.00 FEET.

EXCEPTING THEREFROM THAT PORTION THEREOF LYING NORTHEASTERLY OF SAID CURVE AND ITS SOUTHEASTERLY CONTINUATION HAVING A RADIUS OF 2191.38 FEET, A CENTRAL ANGLE OF 12°20'17" AND AN ARC LENGTH OF 471.89 FEET.

ALSO EXCEPTING THEREFROM THAT PORTION THEREOF LYING SOUTHWESTERLY OF A CURVE CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 2261.88 FEET, SAID CURVE BEING CONCENTRIC WITH SAID CURVE AND ITS SOUTHEASTERLY CONTINUATION HAVING A RADIUS OF 2191.38 FEET, A CENTRAL ANGLE OF 12°20'17" AND AN ARC LENGTH OF 471.89 FEET AND BEING DISTANT SOUTHWESTERLY THEREFROM 70.50 FEET, MEASURED RADIALLY.

PK
12/18/30

EXHIBIT B
TO
ROADWAY EASEMENT

PARCEL D:

THAT PORTION OF THAT CERTAIN 2790.16 ACRE TRACT OF LAND ALLOTTED TO JESSE D. HUNTER IN RANCHO SAN RAFAEL, IN THE CITY OF LOS ANGELES, IN THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, ENTERED IN THE DISTRICT COURT OF THE 17TH JUDICIAL DISTRICT COURT CASE NO. 1621 OF THE STATE OF CALIFORNIA, IN AND FOR THE COUNTY OF LOS ANGELES, FILED IN BOOK "B" PAGE 671, ET SEQ. OF JUDGMENTS, AS DESCRIBED IN THE DEED TO SOUTHERN PACIFIC RAILROAD COMPANY, RECORDED AUGUST 11, 1873, IN BOOK 25, PAGE 548 OF DEEDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY AND THOSE PORTIONS OF LOTS 2 AND 7 OF THE SOUTHERN PACIFIC CLASSIFICATION YARD TRACT, IN SAID CITY, COUNTY AND STATE, AS PER MAP RECORDED IN BOOK 147, PAGES 22 TO 26, INCLUSIVE, OF MAPS, IN THE OFFICE OF SAID COUNTY RECORDER DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT IN THE SOUTHEASTERLY LINE OF THE ALLESANDRO PARKWAY (150.00 FEET WIDE), AS SHOWN AND DEDICATED ON THE MAP OF TRACT NO. 14215, AS PER MAP RECORDED IN BOOK 307, PAGE 8 OF SAID MAPS, DISTANT SOUTH 53°51'09" WEST, ALONG SAID SOUTHEASTERLY LINE, 17.27 FEET FROM ITS NORTHEASTERLY TERMINUS; THENCE SOUTH 14°48'03" EAST 564.53 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 1045.51 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 22°14'40", AN ARC DISTANCE OF 405.91 FEET; THENCE SOUTH 37°02'43" EAST, TANGENT TO SAID CURVE, 1519.80 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 2392.41 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 19°31'53", AN ARC DISTANCE OF 815.55 FEET; THENCE SOUTH 17°30'48" EAST TANGENT TO SAID CURVE, 1177.16 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 2191.38 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 17°35'29", AN ARC DISTANCE OF 672.81 FEET; THENCE SOUTH 35°06'17" EAST, TANGENT TO SAID CURVE, 1273.82 FEET TO THE TRUE POINT OF BEGINNING IN A LINE EXTENDING NORTHEASTERLY AND HAVING A BEARING OF NORTH 48°04'04" EAST; THENCE CONTINUING SOUTH 35°06'17" EAST, 35.00 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 2191.38 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 12°20'17", AN ARC DISTANCE OF 471.89 FEET; THENCE NORTH 54°58'22" EAST, 881.01 FEET TO THE NORTHEASTERLY LINE OF THE LAND DESCRIBED IN SAID DEED RECORDED IN BOOK 25, PAGE 548 OF DEEDS, SAID NORTHEASTERLY LINE BEING THE SOUTHWESTERLY LINE OF SAN FERNANDO ROAD, 60 FEET WIDE, AS SHOWN ON SAID MAP OF SOUTHERN PACIFIC CLASSIFICATION YARD TRACT; THENCE NORTH 35°01'38" WEST, ALONG SAID NORTHEASTERLY LINE, 616.08 FEET TO SAID LINE HAVING A BEARING OF NORTH 48°04'04" EAST; THENCE SOUTH 48°04'04" WEST, 939.11 FEET TO THE TRUE POINT OF BEGINNING.

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PARCEL G:

THAT PORTION OF THAT CERTAIN 2790.16 ACRE TRACT OF LAND ALLOTTED TO JESSE D. HUNTER IN RANCHO SAN RAFAEL, IN THE CITY OF LOS ANGELES, IN THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, ENTERED IN THE DISTRICT COURT OF THE 17TH JUDICIAL DISTRICT COURT CASE NO. 1621 OF THE STATE OF CALIFORNIA, IN AND FOR THE COUNTY OF LOS ANGELES, FILED IN BOOK "B" PAGE 671, ET SEQ. OF JUDGMENTS, AS DESCRIBED IN THE DEED TO SOUTHERN PACIFIC RAILROAD COMPANY, RECORDED AUGUST 11, 1873, IN BOOK 25 PAGE 548 OF DEEDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY AND THAT PORTION OF LOT 2 OF TRACT NO. 14215, IN SAID CITY, COUNTY AND STATE, AS PER MAP RECORDED IN BOOK 307, PAGE 8 OF MAPS, IN THE OFFICE OF SAID COUNTY RECORDER AND THOSE PORTIONS OF LOTS 1, 2, 3, 8 AND 9 OF THE SOUTHERN PACIFIC CLASSIFICATION YARD TRACT, IN SAID CITY, COUNTY AND STATE, AS PER MAP RECORDED IN BOOK 147, PAGES 22 TO 26, INCLUSIVE, OF SAID MAPS, DESCRIBED AS A WHOLE AS FOLLOWS:

COMMENCING AT A POINT IN THE SOUTHEASTERLY LINE OF THE ALLESANDRO PARKWAY (150.00 FEET WIDE), AS SHOWN AND DEDICATED ON SAID MAP OF TRACT NO. 14215, DISTANT SOUTH 53°51'09" WEST, ALONG SAID SOUTHEASTERLY LINE, 17.27 FEET FROM ITS NORTHEASTERLY TERMINUS; THENCE SOUTH 14°48'03" EAST 564.53 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 1045.51 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 22°14'40", AN ARC DISTANCE OF 405.91 FEET; THENCE SOUTH 37°02'43" EAST, TANGENT TO SAID CURVE, 1519.80 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 2392.41 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 19°31'53", AN ARC DISTANCE OF 815.55 FEET; THENCE SOUTH 17°30'48" EAST, TANGENT TO SAID CURVE, 1177.16 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 2191.38 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 17°35'29", AN ARC DISTANCE OF 672.81 FEET; THENCE SOUTH 35°06'17" EAST, TANGENT TO SAID CURVE, 1309.82 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 2191.38 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 22°25'52", AN ARC DISTANCE OF 857.92 FEET TO A LINE EXTENDING SOUTHWESTERLY AND HAVING A BEARING OF SOUTH 54°58'22" WEST; THENCE SOUTHEASTERLY, CONTINUING ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 9°26'22", AN ARC DISTANCE OF 361.03 FEET; THENCE SOUTH 66°58'31" EAST, TANGENT TO SAID CURVE, 421.98 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 1246.51 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 23°51'42", AN ARC DISTANCE OF 519.13 FEET TO A POINT IN A CURVE CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 2306.88 FEET, SAID LAST MENTIONED CURVE BEING TANGENT AT ITS NORTHWESTERLY TERMINUS TO A LINE THAT IS PARALLEL WITH AND DISTANT SOUTHWESTERLY 70.50 FEET, MEASURED AT RIGHT ANGLES FROM SAID LINE AND ITS

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SOUTHEASTERLY PROLONGATION HAVING A BEARING AND LENGTH OF SOUTH 66°58'31" EAST 421.98 FEET AND BEING TANGENT AT ITS SOUTHEASTERLY TERMINUS TO A LINE THAT IS PARALLEL WITH AND DISTANT SOUTHWESTERLY 35.00 FEET, MEASURED AT RIGHT ANGLES FROM THE NORTHEASTERLY LINE OF THE LAND AS DESCRIBED IN SAID DEED TO SOUTHERN PACIFIC RAILROAD COMPANY, A RADIAL LINE OF SAID LAST MENTIONED CURVE TO SAID LAST MENTIONED POINT BEARS NORTH 33°10'03" EAST; THENCE SOUTH 33°10'03" WEST ALONG SAID RADIAL LINE 50.00 FEET TO TRUE POINT OF BEGINNING IN A CURVE CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 2256.88 FEET, SAID CURVE BEING TANGENT AT ITS NORTHWESTERLY TERMINUS TO A LINE THAT IS PARALLEL WITH AND DISTANT SOUTHWESTERLY 120.50 FEET, MEASURED AT RIGHT ANGLES FROM SAID LINE AND ITS SOUTHEASTERLY PROLONGATION HAVING A BEARING AND LENGTH OF SOUTH 66°58'31" EAST 421.98 FEET AND BEING TANGENT AT ITS SOUTHEASTERLY TERMINUS TO A LINE THAT IS PARALLEL WITH AND DISTANT SOUTHWESTERLY 85.00 FEET, MEASURED AT RIGHT ANGLES FROM THE NORTHEASTERLY LINE OF THE LAND AS DESCRIBED IN SAID DEED TO THE SOUTHERN PACIFIC RAILROAD COMPANY; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID LAST MENTIONED CURVE THROUGH A CENTRAL ANGLE OF 21°49'31", AN ARC DISTANCE OF 859.70 FEET TO ITS SOUTHEASTERLY TERMINUS IN SAID LAST MENTIONED PARALLEL LINE; THENCE SOUTH 35°00'26" EAST, ALONG SAID PARALLEL LINE, 456.02 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE WESTERLY AND HAVING A RADIUS OF 2829.93 FEET, SAID CURVE BEING CONCENTRIC WITH AND DISTANT WESTERLY 85.00 FEET, MEASURED RADially FROM THE EASTERLY BOUNDARY OF THE LAND AS DESCRIBED IN SAID DEED TO SOUTHERN PACIFIC RAILROAD COMPANY; THENCE SOUTHEASTERLY AND SOUTHERLY ALONG SAID CONCENTRIC CURVE, THROUGH A CENTRAL ANGLE OF 47°09'53", AN ARC DISTANCE OF 2329.54 FEET TO ITS SOUTHERLY TERMINUS; THENCE TANGENT TO SAID CURVE SOUTH 12°09'27" WEST, CONTINUING ALONG A LINE THAT IS PARALLEL WITH AND DISTANT WESTERLY 85.00 FEET MEASURED AT RIGHT ANGLES FROM SAID EASTERLY BOUNDARY, 384.18 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE EASTERLY AND HAVING A RADIUS OF 5764.61 FEET, SAID CURVE BEING CONCENTRIC WITH AND DISTANT WESTERLY 85.00 FEET, MEASURED RADially FROM THE CURVED WESTERLY LINE OF AVE. 19 AND SAN FERNANDO ROAD AS SHOWN IN CITY ENGINEER'S FIELD BOOK 17901, PAGES 17, 18, 19 AND 20, ON FILE IN THE OFFICE OF THE CITY ENGINEER OF SAID CITY OF LOS ANGELES; THENCE SOUTHERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 0°40'04", AN ARC DISTANCE OF 67.18 FEET; THENCE TANGENT TO SAID CURVE SOUTH 11°29'23" WEST, ALONG A LINE THAT IS PARALLEL WITH AND DISTANT WESTERLY 85.00 FEET, MEASURED AT RIGHT ANGLES FROM SAID WESTERLY LINE, 357.32 FEET; THENCE SOUTH 78°30'37" EAST, AT RIGHT ANGLES TO SAID PARALLEL LINE, 5.00 FEET TO A POINT IN A CURVE CONCAVE EASTERLY AND HAVING A RADIUS OF 1015.00 FEET, A RADIAL LINE OF SAID CURVE TO SAID POINT BEARS NORTH 78°30'37" WEST; THENCE SOUTHERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 17°36'35", AN ARC DISTANCE OF 311.96 FEET TO A POINT, A RADIAL LINE OF SAID CURVE TO SAID POINT BEARS SOUTH 83°52'48" WEST; THENCE NORTH 83°52'48" EAST ALONG SAID RADIAL LINE 5.00 FEET TO THE BEGINNING OF A CURVE CONCAVE

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EASTERLY AND HAVING A RADIUS OF 1010.00 FEET, A RADIAL LINE OF SAID CURVE TO SAID POINT BEARS SOUTH 83°52'48" WEST; THENCE SOUTHERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 2°50'11", AN ARC DISTANCE OF 50.00 FEET TO A POINT IN THE NORTHERLY LINE OF RIVERSIDE DRIVE, 100 FEET WIDE, AS SHOWN ON SAID MAP OF SOUTHERN PACIFIC CLASSIFICATION YARD TRACT, SAID NORTHERLY LINE BEING A CURVE CONCAVE NORTHERLY AND HAVING A RADIUS OF 345.14 FEET, A RADIAL LINE OF SAID CURVE TO SAID POINT BEARS SOUTH 3°45'05" WEST; THENCE EASTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 9°15'49", AN ARC DISTANCE OF 55.80 FEET TO A POINT IN THE EASTERLY LINE OF THE LAND AS DESCRIBED IN SAID DEED TO SOUTHERN PACIFIC RAILROAD COMPANY, SAID EASTERLY LINE BEING A CURVE CONCAVE EASTERLY AND HAVING A RADIUS OF 5679.61 FEET, A RADIAL LINE OF SAID CURVE TO SAID POINT BEARS NORTH 85°34'17" WEST; THENCE NORTHERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 0°10'33", AN ARC DISTANCE OF 17.43 FEET; THENCE NORTH 16°08'27" WEST 102.84 FEET TO A POINT IN A NON-TANGENT CURVE CONCAVE EASTERLY AND HAVING A RADIUS OF 970.00 FEET, SAID CURVE BEING TANGENT AT ITS POINT OF ENDING TO A LINE THAT IS PARALLEL WITH AND DISTANT WESTERLY 35.00 FEET, MEASURED AT RIGHT ANGLES FROM THE WESTERLY LINE OF AVE. 19 AND SAN FERNANDO ROAD AS SHOWN IN CITY ENGINEER'S FIELD BOOK 17901, PAGES 17, 18, 19 AND 20, ON FILE IN THE OFFICE OF THE CITY ENGINEER OF SAID CITY OF LOS ANGELES; THENCE NORTHERLY ALONG SAID CURVE, FROM A TANGENT BEARING NORTH 2°22'35" WEST, THROUGH A CENTRAL ANGLE, OF 13°51'58", AN ARC DISTANCE OF 234.75 FEET TO ITS POINT OF ENDING IN SAID PARALLEL LINE; THENCE NORTH 11°29'23" EAST, ALONG SAID PARALLEL LINE 357.32 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE EASTERLY AND HAVING A RADIUS OF 5714.61 FEET, SAID CURVE BEING CONCENTRIC WITH AND DISTANT WESTERLY 35.00 FEET, MEASURED RADIALLY FROM THE CURVED WESTERLY LINE OF SAID AVE. 19 AND SAN FERNANDO ROAD AND BEING TANGENT AT ITS POINT OF ENDING TO A LINE THAT IS PARALLEL WITH AND DISTANT WESTERLY 35.00 FEET, MEASURED AT RIGHT ANGLES FROM THE EASTERLY BOUNDARY OF THE LAND AS DESCRIBED IN SAID DEED TO SOUTHERN PACIFIC RAILROAD COMPANY; THENCE NORTHERLY ALONG SAID CONCENTRIC CURVE, THROUGH A CENTRAL ANGLE OF 0°40'04", AN ARC DISTANCE OF 66.59 FEET TO ITS POINT OF ENDING IN SAID PARALLEL LINE; THENCE NORTH 12°09'27" EAST, ALONG SAID PARALLEL LINE, 384.18 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE WESTERLY AND HAVING A RADIUS OF 2879.93 FEET, SAID CURVE BEING CONCENTRIC WITH AND DISTANT WESTERLY 35.00 FEET, MEASURED RADIALLY FROM THE EASTERLY BOUNDARY OF THE LAND AS DESCRIBED IN SAID DEED TO SOUTHERN PACIFIC RAILROAD COMPANY; THENCE NORTHERLY AND NORTHWESTERLY ALONG SAID CONCENTRIC CURVE, THROUGH A CENTRAL ANGLE OF 47°09'53", AN ARC DISTANCE OF 2370.70 FEET TO ITS NORTHERLY TERMINUS; THENCE TANGENT TO SAID CONCENTRIC CURVE NORTH 35°00'26" WEST, CONTINUING ALONG A LINE THAT IS PARALLEL WITH AND DISTANT SOUTHWESTERLY 35.00 FEET, MEASURED AT RIGHT ANGLES FROM THE NORTHEASTERLY BOUNDARY OF THE LAND AS DESCRIBED IN SAID DEED TO SOUTHERN PACIFIC RAILROAD COMPANY, 456.02 FEET TO THE POINT OF BEGINNING OF A TANGENT CURVE CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 2306.88 FEET, SAID CURVE

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BEING TANGENT AT ITS NORTHWESTERLY TERMINUS TO A LINE THAT IS PARALLEL WITH AND DISTANT SOUTHWESTERLY 70.50 FEET, MEASURED AT RIGHT ANGLES FROM SAID LINE AND ITS SOUTHEASTERLY PROLONGATION HAVING A BEARING AND LENGTH OF SOUTH 66°58'31" EAST 421.98 FEET; THENCE NORTHWESTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 31°58'05", AN ARC DISTANCE OF 1287.12 FEET TO ITS NORTHWESTERLY TERMINUS IN SAID PARALLEL LINE; THENCE NORTH 66°58'31" WEST, ALONG SAID PARALLEL LINE, 519.98 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 2261.88 FEET, SAID CURVE BEING CONCENTRIC WITH AND DISTANT SOUTHWESTERLY 70.50 FEET, MEASURED RADially FROM SAID CURVE AND ITS SOUTHEASTERLY CONTINUATION CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 2191.38 FEET, CENTRAL ANGLE OF 22°25'52" AND AN ARC LENGTH OF 857.92 FEET; THENCE NORTHWESTERLY ALONG SAID CONCENTRIC CURVE, THROUGH A CENTRAL ANGLE OF 31°52'14", AN ARC DISTANCE OF 1258.16 FEET; THENCE NORTH 35°06'17" WEST, TANGENT TO SAID CONCENTRIC CURVE, 1309.82 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 2261.88 FEET; THENCE NORTHWESTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 17°35'29", AN ARC DISTANCE OF 694.46 FEET; THENCE NORTH 17°30'48" WEST, 1177.16 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 2321.91 FEET; THENCE NORTHWESTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 19°31'53", AN ARC DISTANCE OF 791.51 FEET; THENCE NORTH 37°02'43" WEST, TANGENT TO SAID CURVE 1519.80 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 1116.01 FEET; THENCE NORTHWESTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 22°14'40", AN ARC DISTANCE OF 433.28 FEET; THENCE NORTH 14°48'03" WEST, TANGENT TO SAID CURVE 360.07 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 1176.01 FEET; THENCE NORTHWESTERLY ALONG SAID CURVE (THROUGH A CENTRAL ANGLE OF 8°24'31") AN ARC DISTANCE OF 172.59 FEET TO A POINT IN SAID SOUTHEASTERLY LINE OF THE ALLESANDRO PARKWAY (SAID POINT BEING DISTANT SOUTH 53°51'09" WEST, ALONG SAID SOUTHEASTERLY LINE 106.54 FEET FROM ITS NORTHEASTERLY TERMINUS); THENCE SOUTH 53°51'09" WEST, ALONG SAID SOUTHEASTERLY LINE, 129.41 FEET TO ITS SOUTHWESTERLY TERMINUS, SAID SOUTHWESTERLY TERMINUS BEING THE MOST WESTERLY CORNER OF SAID LOT 2 OF TRACT NO. 14215; THENCE ALONG THE SOUTHWESTERLY LINES OF SAID LAST MENTIONED LOT 2 AS FOLLOWS:

SOUTH 43°34'51" EAST 157.04 FEET, SOUTH 11°55'43" EAST 371.48 FEET AND SOUTH 43°34'51" EAST 21.75 FEET TO THE MOST SOUTHERLY CORNER OF SAID LOT 2 OF TRACT NO. 14215, SAID CORNER BEING A POINT IN THE NORTHWESTERLY LINE OF SAID LOT 1 OF THE SOUTHERN PACIFIC CLASSIFICATION YARD TRACT; THENCE SOUTH 67°14'55" WEST, ALONG SAID NORTHWESTERLY LINE, 52.34 FEET; THENCE SOUTH 11°55'43" EAST 19.33 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 850.00 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF

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26°29'48", AN ARC DISTANCE OF 393.09 FEET; THENCE SOUTH 38°25'31" EAST, TANGENT TO SAID CURVE, 1426.88 FEET; THENCE SOUTH 52°56'45" WEST 17.99 FEET TO A POINT IN THAT CERTAIN CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 2400.00 FEET IN THE EASTERLY LINE OF THE LAND AS DESCRIBED IN THAT CERTAIN AGREEMENT BETWEEN SOUTHERN PACIFIC RAILROAD COMPANY, ET AL., AND THE LOS ANGELES COUNTY FLOOD CONTROL DISTRICT, RECORDED AUGUST 30, 1939, AS INSTRUMENT NO. 821, IN BOOK 16820, PAGE 305 OF OFFICIAL RECORDS, IN THE OFFICE OF SAID COUNTY RECORDER, A RADIAL LINE OF SAID CURVE TO SAID POINT BEARS NORTH 52°56'45" EAST; THENCE ALONG SAID EASTERLY LINE AS FOLLOWS:

SOUTHEASTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 5°29'10", AN ARC DISTANCE OF 229.81 FEET, SOUTH 31°34'05" EAST, TANGENT TO SAID CURVE, 79.07 FEET, SOUTHEASTERLY AND SOUTHERLY ALONG A TANGENT CURVE CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 1470.00 FEET, THROUGH A CENTRAL ANGLE OF 33°08'30", AN ARC DISTANCE OF 850.29 FEET AND SOUTH 1°34'25" WEST 249.61 FEET TO THE SOUTHEASTERLY LINE OF SAID LOT 1 OF THE SOUTHERN PACIFIC CLASSIFICATION YARD TRACT; THENCE NORTH 49°41'08" EAST ALONG SAID SOUTHEASTERLY LINE 16.15 FEET TO THAT CERTAIN COURSE HAVING A BEARING AND LENGTH OF "NORTH 6°23' EAST 304.90 FEET" IN THE WESTERLY BOUNDARY OF SAID LOT 2 OF THE SOUTHERN PACIFIC CLASSIFICATION YARD TRACT; THENCE SOUTH 6°51'29" WEST, ALONG SAID CERTAIN COURSE 130.57 FEET TO SAID EASTERLY LINE OF THE LAND AS DESCRIBED IN SAID CERTAIN AGREEMENT; THENCE ALONG THE EASTERLY, NORTHEASTERLY AND NORTHERLY LINES OF SAID LAST MENTIONED LAND AS FOLLOWS:

SOUTH 1°34'25" WEST 616.76 FEET, SOUTHERLY AND SOUTHEASTERLY ALONG A TANGENT CURVE CONCAVE EASTERLY AND HAVING A RADIUS OF 1030.00 FEET, THROUGH A CENTRAL ANGLE 31°00'00", AN ARC DISTANCE OF 557.28 FEET, SOUTH 29°25'34" EAST, TANGENT TO SAID CURVE, 1048.30 FEET, SOUTHEASTERLY AND EASTERLY ALONG A TANGENT CURVE CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 1600.00 FEET, THROUGH A CENTRAL ANGLE OF 52°37'11", AN ARC DISTANCE OF 1469.42 FEET AND SOUTH 82°02'46" EAST, TANGENT TO SAID CURVE, 106.11 FEET TO SAID LINE HAVING A BEARING OF SOUTH 54°58'22" EAST; THENCE NORTH 54°58'22" EAST ALONG SAID LINE 157.89 FEET TO A POINT THAT IS DISTANT SOUTH 54°58'22" WEST ALONG SAID LINE 240.48 FEET FROM ITS NORTHEASTERLY TERMINUS IN SAID CURVE HAVING A RADIUS OF 2191.38 FEET AND AN ARC LENGTH OF 857.92 FEET; THENCE SOUTH 72°42'00" EAST 540.19 FEET TO SAID LINE THAT IS PARALLEL WITH AND DISTANT SOUTHWESTERLY 120.50 FEET, MEASURED AT RIGHT ANGLES FROM SAID LINE AND ITS SOUTHEASTERLY PROLONGATION HAVING A BEARING AND LENGTH OF SOUTH 66°58'31" EAST 421.98 FEET; THENCE SOUTH 66°58'31" EAST ALONG SAID PARALLEL LINE 469.11 FEET TO THE BEGINNING OF SAID TANGENT CURVE HAVING A RADIUS OF 2256.88 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 10°08'34", AN ARC DISTANCE OF 399.52 FEET TO THE TRUE POINT OF BEGINNING.

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EXHIBIT C
TO
ROADWAY EASEMENT

PARCEL B:

THAT PORTION OF THAT CERTAIN 2790.16 ACRE TRACT OF LAND ALLOTTED TO JESSE D. HUNTER IN RANCHO SAN RAFAEL, IN THE CITY OF LOS ANGELES, IN THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, ENTERED IN THE DISTRICT COURT OF THE 17TH JUDICIAL DISTRICT COURT CASE NO. 1621 OF THE STATE OF CALIFORNIA, IN AND FOR THE COUNTY OF LOS ANGELES, FILED IN BOOK "B" PAGE 671, ET SEQ. OF JUDGMENTS, AS DESCRIBED IN THE DEED TO SOUTHERN PACIFIC RAILROAD COMPANY, RECORDED AUGUST 11, 1873, IN BOOK 25, PAGE 548 OF DEEDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY AND THOSE PORTIONS OF LOTS 3, 4, 8 AND 9 OF THE SOUTHERN PACIFIC CLASSIFICATION YARD TRACT, IN SAID CITY, COUNTY AND STATE, AS PER MAP RECORDED IN BOOK 147, PAGES 22 TO 26, INCLUSIVE, OF MAPS, IN THE OFFICE OF SAID COUNTY RECORDER DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT IN THE SOUTHEASTERLY LINE OF THE ALLESANDRO PARKWAY (150.00 FEET WIDE), AS SHOWN AND DEDICATED ON THE MAP OF TRACT NO. 14215, AS PER MAP RECORDED IN BOOK 307, PAGE 8 OF SAID MAPS, DISTANT SOUTH 53°51'09" WEST, ALONG SAID SOUTHEASTERLY LINE, 17.27 FEET FROM ITS NORTHEASTERLY TERMINUS; THENCE SOUTH 14°48'03" EAST 564.53 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 1045.51 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 22°14'40", AN ARC DISTANCE OF 405.91 FEET; THENCE SOUTH 37°02'43" EAST, TANGENT TO SAID CURVE, 1519.80 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 2392.41 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 19°31'53", AN ARC DISTANCE OF 815.55 FEET; THENCE SOUTH 17°30'48" EAST, TANGENT TO SAID CURVE, 1177.16 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 2191.38 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 17°35'29", AN ARC DISTANCE OF 672.81 FEET; THENCE SOUTH 35°06'17" EAST, TANGENT TO SAID CURVE, 1309.82 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 2191.38 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 22°25'52", AN ARC DISTANCE OF 857.92 FEET TO A LINE EXTENDING SOUTHWESTERLY AND HAVING A BEARING OF SOUTH 54°58'22" WEST; THENCE SOUTHEASTERLY, CONTINUING ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 9°26'22", AN ARC DISTANCE OF 361.03 FEET; THENCE SOUTH 66°58'31" EAST, TANGENT TO SAID CURVE, 421.98 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 1246.51 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 23°51'42", AN ARC DISTANCE OF 519.13 FEET TO A POINT IN A CURVE CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 2306.88 FEET, SAID LAST MENTIONED CURVE BEING TANGENT AT ITS NORTHWESTERLY TERMINUS TO A LINE THAT IS PARALLEL WITH AND

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DISTANT SOUTHWESTERLY 70.50 FEET, MEASURED AT RIGHT ANGLES FROM SAID LINE AND ITS SOUTHEASTERLY PROLONGATION HAVING A BEARING AND LENGTH OF SOUTH 66°58'31" EAST 421.98 FEET AND BEING TANGENT AT ITS SOUTHEASTERLY TERMINUS TO A LINE THAT IS PARALLEL WITH AND DISTANT SOUTHWESTERLY 35.00 FEET, MEASURED AT RIGHT ANGLES FROM THE NORTHEASTERLY LINE OF THE LAND AS DESCRIBED IN SAID DEED TO SOUTHERN PACIFIC RAILROAD COMPANY, A RADIAL LINE OF SAID LAST MENTIONED CURVE TO SAID LAST MENTIONED POINT BEARS NORTH 33°10'03" EAST; THENCE SOUTH 33°10'03" WEST ALONG SAID RADIAL LINE 50.00 FEET TO TRUE POINT OF BEGINNING IN A CURVE CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 2256.88 FEET, SAID CURVE BEING TANGENT AT ITS NORTHWESTERLY TERMINUS TO A LINE THAT IS PARALLEL WITH AND DISTANT SOUTHWESTERLY 120.50 FEET, MEASURED AT RIGHT ANGLES FROM SAID LINE AND ITS SOUTHEASTERLY PROLONGATION HAVING A BEARING AND LENGTH OF SOUTH 66°58'31" EAST 421.98 FEET AND BEING TANGENT AT ITS SOUTHEASTERLY TERMINUS TO A LINE THAT IS PARALLEL WITH AND DISTANT SOUTHWESTERLY 85.00 FEET, MEASURED AT RIGHT ANGLES FROM THE NORTHEASTERLY LINE OF THE LAND AS DESCRIBED IN SAID DEED TO THE SOUTHERN PACIFIC RAILROAD COMPANY; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID LAST MENTIONED CURVE THROUGH A CENTRAL ANGLE OF 21°49'31", AN ARC DISTANCE OF 859.70 FEET TO ITS SOUTHEASTERLY TERMINUS IN SAID LAST MENTIONED PARALLEL LINE; THENCE SOUTH 35°00'26" EAST, ALONG SAID PARALLEL LINE, 456.02 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE WESTERLY AND HAVING A RADIUS OF 2829.93 FEET, SAID CURVE BEING CONCENTRIC WITH AND DISTANT WESTERLY 85.00 FEET, MEASURED RADIALY FROM THE EASTERLY BOUNDARY OF THE LAND AS DESCRIBED IN SAID DEED TO SOUTHERN PACIFIC RAILROAD COMPANY; THENCE SOUTHEASTERLY AND SOUTHERLY ALONG SAID CONCENTRIC CURVE, THROUGH A CENTRAL ANGLE OF 47°09'53", AN ARC DISTANCE OF 2329.54 FEET TO ITS SOUTHERLY TERMINUS; THENCE TANGENT TO SAID CURVE SOUTH 12°09'27" WEST, CONTINUING ALONG A LINE THAT IS PARALLEL WITH AND DISTANT WESTERLY 85.00 FEET MEASURED AT RIGHT ANGLES FROM SAID EASTERLY BOUNDARY, 384.18 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE EASTERLY AND HAVING A RADIUS OF 5764.61 FEET, SAID CURVE BEING CONCENTRIC WITH AND DISTANT WESTERLY 85.00 FEET, MEASURED RADIALY FROM THE CURVED WESTERLY LINE OF AVE. 19 AND SAN FERNANDO ROAD AS SHOWN IN CITY ENGINEER'S FIELD BOOK 17901, PAGES 17, 18, 19 AND 20, ON FILE IN THE OFFICE OF THE CITY ENGINEER OF SAID CITY OF LOS ANGELES; THENCE SOUTHERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 0°40'04", AN ARC DISTANCE OF 67.18 FEET; THENCE TANGENT TO SAID CURVE SOUTH 11°29'23" WEST, ALONG A LINE THAT IS PARALLEL WITH AND DISTANT WESTERLY 85.00 FEET, MEASURED AT RIGHT ANGLES FROM SAID WESTERLY LINE, 357.32 FEET; THENCE SOUTH 78°30'37" EAST, AT RIGHT ANGLES TO SAID PARALLEL LINE, 5.00 FEET TO A POINT IN A CURVE CONCAVE EASTERLY AND HAVING A RADIUS OF 1015.00 FEET, A RADIAL LINE OF SAID CURVE TO SAID POINT BEARS NORTH 78°30'37" WEST; THENCE SOUTHERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 17°36'35", AN ARC DISTANCE OF 311.96 FEET TO A POINT, A RADIAL LINE OF SAID CURVE TO SAID POINT BEARS SOUTH 83°52'48" WEST; THENCE NORTH 83°52'48" EAST ALONG SAID RADIAL LINE 5.00 FEET TO THE BEGINNING OF A CURVE CONCAVE

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EASTERLY AND HAVING A RADIUS OF 1010.00 FEET, A RADIAL LINE OF SAID CURVE TO SAID POINT BEARS SOUTH 83°52'48" WEST; THENCE SOUTHERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 2°50'11", AN ARC DISTANCE OF 50.00 FEET TO A POINT IN THE NORTHERLY LINE OF RIVERSIDE DRIVE, 100 FEET WIDE, AS SHOWN ON SAID MAP OF SOUTHERN PACIFIC CLASSIFICATION YARD TRACT, SAID NORTHERLY LINE BEING A CURVE CONCAVE NORTHERLY AND HAVING A RADIUS OF 345.14 FEET, A RADIAL LINE OF SAID CURVE TO SAID POINT BEARS SOUTH 3°45'05" WEST; THENCE WESTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 7°23'21", AN ARC DISTANCE OF 44.51 FEET TO THE SOUTHEAST CORNER OF SAID LOT 9 OF THE SOUTHERN PACIFIC CLASSIFICATION YARD TRACT; THENCE CONTINUING ALONG THE NORTHERLY LINE OF SAID RIVERSIDE DRIVE, NORTH 78°51'34" WEST, 25.78 FEET TO THE SOUTHWEST CORNER OF SAID LOT 9; THENCE ALONG THE WESTERLY LINE OF SAID LOT 9, AS FOLLOWS:

NORTH 7°45'34" EAST 54.01 FEET, NORTH 4°52'25" WEST, 223.64 FEET AND NORTHERLY ALONG A CURVE CONCAVE EASTERLY AND HAVING A RADIUS OF 5844.61 FEET, FROM A TANGENT BEARING NORTH 7°07'25" EAST, THROUGH A CENTRAL ANGLE OF 0°20'44", AN ARC DISTANCE OF 35.26 FEET TO THE EASTERLY LINE OF THE LAND AS DESCRIBED IN THAT CERTAIN AGREEMENT BETWEEN SOUTHERN PACIFIC RAILROAD COMPANY ET AL., AND THE LOS ANGELES COUNTY FLOOD CONTROL DISTRICT, RECORDED AUGUST 30, 1939, AS INSTRUMENT NO. 821, IN BOOK 16820, PAGE 305 OF OFFICIAL RECORDS, IN THE OFFICE OF SAID COUNTY RECORDER; THENCE ALONG THE EASTERLY AND NORTHEASTERLY LINE OF SAID LAST MENTIONED LAND AS FOLLOWS:

NORTH 5°44'52" WEST 41.36 FEET, NORTH 1°44'40" WEST 1002.45 FEET, NORTH 5°44'55" WEST 369.96 FEET, NORTHWESTERLY ALONG A TANGENT CURVE CONCAVE WESTERLY AND HAVING A RADIUS OF 6878.77 FEET, THROUGH A CENTRAL ANGLE OF 6°15'29", AN ARC DISTANCE OF 751.33 FEET, NORTH 12°00'24" WEST 236.66 FEET, NORTHWESTERLY ALONG A TANGENT CURVE CONCAVE WESTERLY AND HAVING A RADIUS OF 2310.00 FEET, THROUGH A CENTRAL ANGLE OF 22°59'37", AN ARC DISTANCE OF 927.04 FEET, NORTH 35°00'01" WEST 432.45 FEET AND NORTHWESTERLY ALONG A TANGENT CURVE CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 2000.00 FEET, THROUGH A CENTRAL ANGLE OF 5°56'56", AN ARC DISTANCE OF 207.66 FEET TO THE SOUTHWESTERLY LINE OF SAID LOT 3 OF THE SOUTHERN PACIFIC CLASSIFICATION YARD TRACT, SAID SOUTHWESTERLY LINE BEING A CURVE CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 1350.00 FEET; THENCE NORTHWESTERLY ALONG SAID CURVE, FROM A TANGENT BEARING NORTH 36°56'07" WEST, THROUGH A CENTRAL ANGLE OF 24°29'19", AN ARC DISTANCE OF 577.00 FEET TO SAID NORTHEASTERLY LINE OF THE LAND AS DESCRIBED IN SAID CERTAIN AGREEMENT, SAID NORTHEASTERLY LINE BEING A CURVE CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 2000.00 FEET; THENCE NORTHWESTERLY, ALONG SAID LAST MENTIONED CURVE, FROM A TANGENT BEARING NORTH 57°24'36" WEST, THROUGH A CENTRAL ANGLE OF 11°28'22", AN ARC DISTANCE OF 400.48 FEET TO A POINT IN THAT CERTAIN COURSE HAVING A BEARING AND LENGTH OF "NORTH 34°40' WEST 49.16 FEET" IN THE SOUTHWESTERLY BOUNDARY OF SAID LOT 3 OF THE

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SOUTHERN PACIFIC CLASSIFICATION YARD TRACT; THENCE NORTH 34°10'26" WEST, ALONG SAID CERTAIN COURSE, 14.93 FEET TO ITS NORTHWESTERLY TERMINUS; THENCE CONTINUING ALONG SAID SOUTHWESTERLY BOUNDARY AS FOLLOWS:

NORTH 72°55'14" WEST 263.91 FEET AND SOUTH 61°53'24" WEST 13.51 FEET TO SAID LAST MENTIONED CURVE, BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 2000.00 FEET; THENCE WESTERLY ALONG SAID CURVE, FROM A TANGENT BEARING NORTH 77°03'24" WEST, THROUGH A CENTRAL ANGLE OF 4°59'22", AN ARC DISTANCE OF 174.17 FEET; THENCE CONTINUING ALONG SAID NORTHEASTERLY LINE OF THE LAND AS DESCRIBED IN SAID CERTAIN AGREEMENT NORTH 82°02'46" WEST 301.39 FEET TO SAID LINE HAVING A BEARING OF SOUTH 54°58'22" WEST; THENCE NORTH 54°58'22" EAST ALONG SAID LINE 157.89 FEET TO A POINT THAT IS DISTANT SOUTH 54°58'22" WEST ALONG SAID LINE 240.48 FEET FROM ITS NORTHEASTERLY TERMINUS IN SAID CURVE HAVING A RADIUS OF 2191.38 FEET AND AN ARC LENGTH OF 857.92 FEET; THENCE SOUTH 72°42'00" EAST 540.19 FEET TO SAID LINE THAT IS PARALLEL WITH AND DISTANT SOUTHWESTERLY 120.50 FEET, MEASURED AT RIGHT ANGLES FROM SAID LINE AND ITS SOUTHEASTERLY PROLONGATION HAVING A BEARING AND LENGTH OF SOUTH 66°58'31" EAST 421.98 FEET; THENCE SOUTH 66°58'31" EAST ALONG SAID PARALLEL LINE 469.11 FEET TO THE BEGINNING OF SAID TANGENT CURVE HAVING A RADIUS OF 2256.88 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 10°08'34", AN ARC DISTANCE OF 399.52 FEET TO THE TRUE POINT OF BEGINNING.

ALSO THAT PORTION OF SAID CERTAIN 2790.16 ACRE TRACT OF LAND IN SAID CITY, COUNTY AND STATE TOGETHER WITH THAT PORTION OF LOT 2 OF TRACT NO. 1267, IN SAID CITY, COUNTY AND STATE, AS PER MAP RECORDED IN BOOK 18, PAGES 62 AND 63 OF SAID MAPS, DESCRIBED AS FOLLOWS:

COMMENCING AT THE POINT OF INTERSECTION OF THE EASTERLY LINE OF THE LAND AS DESCRIBED IN SAID DEED TO SOUTHERN PACIFIC RAILROAD COMPANY WITH THE NORTHERLY LINE OF RIVERSIDE DRIVE, 100 FEET WIDE, AS SHOWN ON SAID MAP OF SOUTHERN PACIFIC CLASSIFICATION YARD TRACT, SAID NORTHERLY LINE BEING A CURVE CONCAVE NORTHERLY AND HAVING A RADIUS OF 345.14 FEET, A RADIAL LINE OF SAID CURVE TO SAID POINT BEARS SOUTH 5°30'44" EAST; THENCE WESTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 9°15'49", AN ARC DISTANCE OF 55.80 FEET TO TRUE POINT OF BEGINNING; THENCE WESTERLY CONTINUING ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 7°23'21", AN ARC DISTANCE OF 44.51 FEET TO THE SOUTHEAST CORNER OF LOT 9 OF SAID SOUTHERN PACIFIC CLASSIFICATION YARD TRACT; THENCE CONTINUING ALONG THE NORTHERLY LINE OF SAID RIVERSIDE DRIVE, NORTH 78°51'34" WEST, 25.78 FEET TO THE SOUTHWEST CORNER OF SAID LOT 9, SAID SOUTHWEST CORNER BEING A POINT IN THE EASTERLY LINE OF THE LAND AS DESCRIBED IN THE CITY OF LOS ANGELES ORDINANCE NO. 44952 (NEW SERIES), ON FILE IN THE CITY CLERK'S OFFICE OF SAID CITY; THENCE ALONG SAID EASTERLY LINE AS FOLLOWS:

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SOUTH 7°45'34" WEST 14.61 FEET AND SOUTHERLY ALONG A TANGENT CURVE CONCAVE EASTERLY AND HAVING A RADIUS OF 209.07 FEET, AN ARC DISTANCE OF 35.41 FEET TO THE NORTHEASTERLY LINE OF THE LAND AS DESCRIBED IN THE DECREE OF QUIETING TITLE, ENTERED IN THE LOS ANGELES COUNTY SUPERIOR COURT CASE NO. 91853, A CERTIFIED COPY OF WHICH WAS RECORDED ON OCTOBER 31, 1918, AS INSTRUMENT NO. 142, IN BOOK 6756, PAGE 30 OF SAID DEEDS; THENCE LEAVING SAID EASTERLY LINE, SOUTH 43°00'35" EAST, ALONG SAID NORTHEASTERLY LINE, 123.04 FEET; THENCE NORTH 15°50'13" WEST 31.92 FEET; THENCE NORTH 2°46'24" EAST 67.70 FEET TO A POINT IN A NONTANGENT CURVE CONCAVE EASTERLY, HAVING A RADIUS OF 1010.00 FEET AND PASSING THROUGH THE TRUE POINT OF BEGINNING; THENCE NORTHERLY ALONG SAID CURVE (THROUGH A CENTRAL ANGLE OF 1°46'01") AN ARC DISTANCE OF 31.15 FEET TO THE TRUE POINT OF BEGINNING.

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ASSIGNMENT, ASSUMPTION AND INDEMNIFICATION AGREEMENT
(Leases and Other Agreements)
(Alla Branch)

THIS AGREEMENT dated this 20 day of December, 1990 is by and between SOUTHERN PACIFIC TRANSPORTATION COMPANY, a Delaware corporation ("Assignor") and LOS ANGELES COUNTY TRANSPORTATION COMMISSION ("Assignee").

RECITALS

A. Assignor and Assignee have entered into the Purchase and Sale Agreement, dated October 11, 1990 (the "Purchase Agreement"), whereby Assignor agreed to sell to Assignee certain property, as described therein, including, without limitation, the interest of Assignor as transferred pursuant to that certain Grant Deed of even date herewith with respect to the property commonly referred to as the "Alla Branch," together with the Seller's interest in all of the leases (the "Leases") and the other agreements (the "Other Agreements") identified in Exhibit A attached hereto, which relate to such property.

B. In the Purchase Agreement, Assignee agreed that it or its assigns would assume, from and after the Closing Date, all of the Assignor's obligations under the Leases and the Other Agreements.

C. Under Sections 5.3(a)(iii) and 5.3(b)(iii) of the Purchase Agreement, Assignor and Assignee are obligated to execute and deliver this Agreement, with respect to the Leases and the Other Agreements, as of the Closing Date.

NOW, THEREFORE, in consideration of the foregoing, and of the mutual covenants and conditions herein contained, the parties hereto hereby agree as follows:

1. Assignment. Assignor hereby assigns, conveys, sells and transfers to Assignee, its successors and assigns, and Assignee hereby takes and accepts from Assignor, all of Assignor's right, title and interest in, under and to the Leases and the Other Agreements and (subject only to the provisions for proration contained in the Purchase Agreement) to all rents, security deposits and other sums now or hereafter owing, and to all other rights, benefits and privileges now or hereafter accruing to the lessor thereunder.

2. Assumption of Obligations and Liabilities and Indemnification by Assignee. Assignee hereby assumes all of the obligations and liabilities of Assignor under the Leases and the

Other Agreements accruing from and after the date hereof, and unconditionally indemnifies and holds harmless Assignor, its representatives, successors and assigns, from and against any and all debts, claims or liabilities of any nature (including but not limited to reasonable attorneys' fees) arising from or related to the Leases and the Other Agreements from and after the date hereof.

3. Warranty, Representation and Indemnification by Assignor. Assignor hereby represents and warrants to Assignee that Assignor holds all the right, title and interest, as stated therein, in, under and to the Leases and the Other Agreements. Assignor unconditionally indemnifies and holds harmless Assignee, its successors and assigns, from and against any and all debts, claims or liabilities of any nature (including but not limited to reasonable attorneys' fees) arising from or related to the Leases and the Other Agreements prior to the date hereof.

4. Attorneys' Fees. Should either party institute any action or proceeding to enforce any provision of this Agreement or for damages by reason of an alleged breach of any provision hereof, the prevailing party shall be entitled to receive all costs and expenses (including reasonable attorneys' fees) incurred by such prevailing party in connection with such action or proceeding.

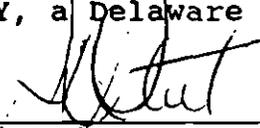
5. Counterparts. This Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original and all of which taken together shall constitute but one and the same instrument.

6. Governing Law. This Agreement shall be deemed to be an agreement made under the laws of the State of California and for all purposes shall be governed by and construed in accordance with such laws.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed and delivered as of the date first above written.

ASSIGNOR:

SOUTHERN PACIFIC TRANSPORTATION
COMPANY, a Delaware corporation

By: 

Printed Name: S.D. STEEL

Its: VICE-PRESIDENT

ASSIGNEE:

LOS ANGELES COUNTY TRANSPORTATION
COMMISSION

By: 

Printed Name: NEIL PETERSON

Its: EXECUTIVE DIRECTOR

Exhibit A

(attached to and forming a part of
the Assignment, Assumption and Indemnification Agreement
dated December 20, 1990, between Southern Pacific Transportation
Company and Los Angeles County Transportation Commission)

ALLA BRANCH LINE

<u>Audit No.</u>	<u>Tenant/Other Party</u> (assignee)	<u>Effective Date</u>
014516	Foster & Kleiser (Patrick Media Group)	November 1, 1964
014515	Foster & Kleiser (Patrick Media Group)	November 1, 1964
014514	Foster & Kleiser (Patrick Media Group)	November 1, 1964
153563	Foster & Kleiser (Patrick Media Group)	January 1, 1968
187908	Pacific Outdoor Advertising Co. (Gannett Outdoor Co., Inc.)	July 1, 1979
162611	Kennedy Outdoor Advertising Co. (Metropolitan Outdoor Advertising)	April 1, 1970
012823	Foster & Kleiser (Patrick Media Group)	August 28, 1960
012086	Shell Oil Company	August 7, 1958
171582	General Telephone Company	February 2, 1973
164895	Dept. of Water and Power, City of L.A. (City of L.A., Dept. of General Services)	August 7, 1970
184446	City of Los Angeles (City of L.A., Dept. of General Services)	February 28, 1978
166865	City of Los Angeles	June 7, 1971
156469	City of Los Angeles	December 29, 1967

ASSIGNMENT, ASSUMPTION AND INDEMNIFICATION AGREEMENT
(Leases and Other Agreements)
(Taylor)

THIS AGREEMENT dated this 20 day of December, 1990 is by and between SOUTHERN PACIFIC TRANSPORTATION COMPANY, a Delaware corporation ("Assignor") and LOS ANGELES COUNTY TRANSPORTATION COMMISSION ("Assignee").

RECITALS

A. Assignor and Assignee have entered into the Purchase and Sale Agreement, dated October 11, 1990 (the "Purchase Agreement"), whereby Assignor agreed to sell to Assignee certain property, as described therein, including, without limitation, the interest of Assignor as transferred pursuant to that certain Grant Deed of even date herewith with respect to the property commonly referred to as the "Taylor Yard," together with the Seller's interest in all of the leases (the "Leases") and the other agreements (the "Other Agreements") identified in Exhibit A attached hereto, which relate to such property.

B. In the Purchase Agreement, Assignee agreed that it or its assigns would assume, from and after the Closing Date, all of the Assignor's obligations under the Leases and the Other Agreements.

C. Under Sections 5.3(a)(iii) and 5.3(b)(iii) of the Purchase Agreement, Assignor and Assignee are obligated to execute and deliver this Agreement, with respect to the Leases and the Other Agreements, as of the Closing Date.

NOW, THEREFORE, in consideration of the foregoing, and of the mutual covenants and conditions herein contained, the parties hereto hereby agree as follows:

1. Assignment. Assignor hereby assigns, conveys, sells and transfers to Assignee, its successors and assigns, and Assignee hereby takes and accepts from Assignor, all of Assignor's right, title and interest in, under and to the Leases and the Other Agreements and (subject only to the provisions for proration contained in the Purchase Agreement) to all rents, security deposits and other sums now or hereafter owing, and to all other rights, benefits and privileges now or hereafter accruing to the lessor thereunder.

2. Assumption of Obligations and Liabilities and Indemnification by Assignee. Assignee hereby assumes all of the obligations and liabilities of Assignor under the Leases and the

Other Agreements accruing from and after the date hereof, and unconditionally indemnifies and holds harmless Assignor, its representatives, successors and assigns, from and against any and all debts, claims or liabilities of any nature (including but not limited to reasonable attorneys' fees) arising from or related to the Leases and the Other Agreements from and after the date hereof.

3. Warranty, Representation and Indemnification by Assignor. Assignor hereby represents and warrants to Assignee that Assignor holds all the right, title and interest, as stated therein, in, under and to the Leases and the Other Agreements. Assignor unconditionally indemnifies and holds harmless Assignee, its successors and assigns, from and against any and all debts, claims or liabilities of any nature (including but not limited to reasonable attorneys' fees) arising from or related to the Leases and the Other Agreements prior to the date hereof.

4. Attorneys' Fees. Should either party institute any action or proceeding to enforce any provision of this Agreement or for damages by reason of an alleged breach of any provision hereof, the prevailing party shall be entitled to receive all costs and expenses (including reasonable attorneys' fees) incurred by such prevailing party in connection with such action or proceeding.

5. Counterparts. This Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original and all of which taken together shall constitute but one and the same instrument.

6. Governing Law. This Agreement shall be deemed to be an agreement made under the laws of the State of California and for all purposes shall be governed by and construed in accordance with such laws.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed and delivered as of the date first above written.

ASSIGNOR:

SOUTHERN PACIFIC TRANSPORTATION COMPANY, a Delaware corporation

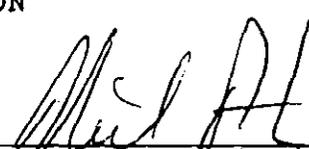
By: 

Printed Name: S. D. STEEL

Its: VICE-PRESIDENT

ASSIGNEE:

LOS ANGELES COUNTY TRANSPORTATION COMMISSION

By: 

Printed Name: NEIL PETERSON

Its: EXEC. DIRECTOR

Exhibit A

(attached to and forming a part of
the Assignment, Assumption and Indemnification Agreement
dated December 20, 1990, between Southern Pacific Transportation
Company and Los Angeles County Transportation Commission)

TAYLOR YARD PROPERTY

<u>Audit No.</u>	<u>Tenant/Other Party</u>	<u>Effective Date</u>
209307	City of Los Angeles	June 6, 1989

ASSIGNMENT, ASSUMPTION AND INDEMNIFICATION AGREEMENT
(Leases and Other Agreements)
(Cornfield)

THIS AGREEMENT dated this 20 day of December, 1990 is by and between SOUTHERN PACIFIC TRANSPORTATION COMPANY, a Delaware corporation ("Assignor") and LOS ANGELES COUNTY TRANSPORTATION COMMISSION ("Assignee").

RECITALS

A. Assignor and Assignee have entered into the Purchase and Sale Agreement, dated October 11, 1990 (the "Purchase Agreement"), whereby Assignor agreed to sell to Assignee certain property, as described therein, including, without limitation, the interest of Assignor as transferred pursuant to that certain Grant Deed and Easement Agreement of even date herewith with respect to the property commonly referred to as the "Cornfield Fee and Cornfield Easement," together with the Seller's interest in all of the leases (the "Leases") and the other agreements (the "Other Agreements") identified in Exhibit A attached hereto, which relate to such property.

B. In the Purchase Agreement, Assignee agreed that it or its assigns would assume, from and after the Closing Date, all of the Assignor's obligations under the Leases and the Other Agreements.

C. Under Sections 5.3(a)(iii) and 5.3(b)(iii) of the Purchase Agreement, Assignor and Assignee are obligated to execute and deliver this Agreement, with respect to the Leases and the Other Agreements, as of the Closing Date.

NOW, THEREFORE, in consideration of the foregoing, and of the mutual covenants and conditions herein contained, the parties hereto hereby agree as follows:

1. Assignment. Assignor hereby assigns, conveys, sells and transfers to Assignee, its successors and assigns, and Assignee hereby takes and accepts from Assignor, all of Assignor's right, title and interest in, under and to the Leases and the Other Agreements and (subject only to the provisions for proration contained in the Purchase Agreement) to all rents, security deposits and other sums now or hereafter owing, and to all other rights, benefits and privileges now or hereafter accruing to the lessor thereunder.

2. Assumption of Obligations and Liabilities and Indemnification by Assignee. Assignee hereby assumes all of the obligations and liabilities of Assignor under the Leases and the

Other Agreements accruing from and after the date hereof, and unconditionally indemnifies and holds harmless Assignor, its representatives, successors and assigns, from and against any and all debts, claims or liabilities of any nature (including but not limited to reasonable attorneys' fees) arising from or related to the Leases and the Other Agreements from and after the date hereof.

3. Warranty, Representation and Indemnification by Assignor. Assignor hereby represents and warrants to Assignee that Assignor holds all the right, title and interest, as stated therein, in, under and to the Leases and the Other Agreements. Assignor unconditionally indemnifies and holds harmless Assignee, its successors and assigns, from and against any and all debts, claims or liabilities of any nature (including but not limited to reasonable attorneys' fees) arising from or related to the Leases and the Other Agreements prior to the date hereof.

4. Attorneys' Fees. Should either party institute any action or proceeding to enforce any provision of this Agreement or for damages by reason of an alleged breach of any provision hereof, the prevailing party shall be entitled to receive all costs and expenses (including reasonable attorneys' fees) incurred by such prevailing party in connection with such action or proceeding.

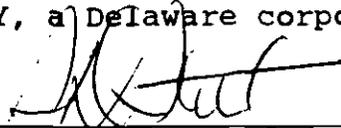
5. Counterparts. This Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original and all of which taken together shall constitute but one and the same instrument.

6. Governing Law. This Agreement shall be deemed to be an agreement made under the laws of the State of California and for all purposes shall be governed by and construed in accordance with such laws.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed and delivered as of the date first above written.

ASSIGNOR:

SOUTHERN PACIFIC TRANSPORTATION COMPANY, a Delaware corporation

By: 
Printed Name: S. D. STEEL
Its: VICE-PRESIDENT

ASSIGNEE:

LOS ANGELES COUNTY TRANSPORTATION COMMISSION

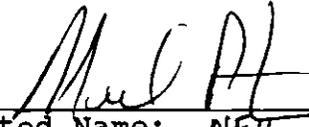
By: 
Printed Name: NEIL PETERSON
Its: EXEC. DIRECTOR

EXHIBIT A
DESCRIPTION OF LEASES AND OTHER AGREEMENTS
FOR CORNFIELD FEE AND CORNFIELD EASEMENT

LEASES

None.

OTHER AGREEMENTS

None.

ASSIGNMENT, ASSUMPTION AND INDEMNIFICATION AGREEMENT
(Leases and Other Agreements)
(Cornfield)

THIS AGREEMENT dated this 20 day of December, 1990 is by and between SOUTHERN PACIFIC TRANSPORTATION COMPANY, a Delaware corporation ("Assignor") and LOS ANGELES COUNTY TRANSPORTATION COMMISSION ("Assignee").

RECITALS

A. Assignor and Assignee have entered into the Purchase and Sale Agreement, dated October 11, 1990 (the "Purchase Agreement"), whereby Assignor agreed to sell to Assignee certain property, as described therein, including, without limitation, the interest of Assignor as transferred pursuant to that certain Grant Deed and Easement Agreement of even date herewith with respect to the property commonly referred to as the "Cornfield Fee and Cornfield Easement," together with the Seller's interest in all of the leases (the "Leases") and the other agreements (the "Other Agreements") identified in Exhibit A attached hereto, which relate to such property.

B. In the Purchase Agreement, Assignee agreed that it or its assigns would assume, from and after the Closing Date, all of the Assignor's obligations under the Leases and the Other Agreements.

C. Under Sections 5.3(a)(iii) and 5.3(b)(iii) of the Purchase Agreement, Assignor and Assignee are obligated to execute and deliver this Agreement, with respect to the Leases and the Other Agreements, as of the Closing Date.

NOW, THEREFORE, in consideration of the foregoing, and of the mutual covenants and conditions herein contained, the parties hereto hereby agree as follows:

1. Assignment. Assignor hereby assigns, conveys, sells and transfers to Assignee, its successors and assigns, and Assignee hereby takes and accepts from Assignor, all of Assignor's right, title and interest in, under and to the Leases and the Other Agreements and (subject only to the provisions for proration contained in the Purchase Agreement) to all rents, security deposits and other sums now or hereafter owing, and to all other rights, benefits and privileges now or hereafter accruing to the lessor thereunder.

2. Assumption of Obligations and Liabilities and Indemnification by Assignee. Assignee hereby assumes all of the obligations and liabilities of Assignor under the Leases and the

Other Agreements accruing from and after the date hereof, and unconditionally indemnifies and holds harmless Assignor, its representatives, successors and assigns, from and against any and all debts, claims or liabilities of any nature (including but not limited to reasonable attorneys' fees) arising from or related to the Leases and the Other Agreements from and after the date hereof.

3. Warranty, Representation and Indemnification by Assignor. Assignor hereby represents and warrants to Assignee that Assignor holds all the right, title and interest, as stated therein, in, under and to the Leases and the Other Agreements. Assignor unconditionally indemnifies and holds harmless Assignee, its successors and assigns, from and against any and all debts, claims or liabilities of any nature (including but not limited to reasonable attorneys' fees) arising from or related to the Leases and the Other Agreements prior to the date hereof.

4. Attorneys' Fees. Should either party institute any action or proceeding to enforce any provision of this Agreement or for damages by reason of an alleged breach of any provision hereof, the prevailing party shall be entitled to receive all costs and expenses (including reasonable attorneys' fees) incurred by such prevailing party in connection with such action or proceeding.

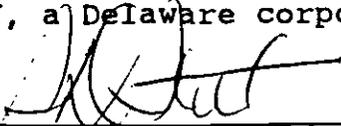
5. Counterparts. This Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original and all of which taken together shall constitute but one and the same instrument.

6. Governing Law. This Agreement shall be deemed to be an agreement made under the laws of the State of California and for all purposes shall be governed by and construed in accordance with such laws.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed and delivered as of the date first above written.

ASSIGNOR:

SOUTHERN PACIFIC TRANSPORTATION
COMPANY, a Delaware corporation

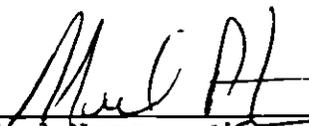
By: 

Printed Name: S. D. STEEL

Its: VICE-PRESIDENT

ASSIGNEE:

LOS ANGELES COUNTY TRANSPORTATION
COMMISSION

By: 

Printed Name: NEIL PETERSON

Its: EXEC. DIRECTOR

EXHIBIT A
DESCRIPTION OF LEASES AND OTHER AGREEMENTS
FOR CORNFIELD FEE AND CORNFIELD EASEMENT

LEASES

None.

OTHER AGREEMENTS

None.

**CERTIFICATE REGARDING
THE LEASES**

SOUTHERN PACIFIC TRANSPORTATION COMPANY, a Delaware corporation, hereby certifies to LOS ANGELES COUNTY TRANSPORTATION COMMISSION that attached hereto is a true and complete revised list of the Leases (as such term is used in the Purchase and Sale Agreement, dated October 11, 1990, between Southern Pacific Transportation Company, as Seller, and Los Angeles County Transportation Commission, as Purchaser) relating to the Alla Branch property.

Dated: December 20, 1990.

SOUTHERN PACIFIC TRANSPORTATION
COMPANY, a Delaware corporation

By: _____

Its: _____

[Handwritten Signature]
VICE-PRESIDENT

ASSIGNMENT, ASSUMPTION AND INDEMNIFICATION AGREEMENT
(Leases and Other Agreements)
(LAUPT)

THIS AGREEMENT dated this 20 day of December, 1990 is by and between SOUTHERN PACIFIC TRANSPORTATION COMPANY, a Delaware corporation ("Assignor") and LOS ANGELES COUNTY TRANSPORTATION COMMISSION ("Assignee").

RECITALS

A. Assignor and Assignee have entered into the Purchase and Sale Agreement, dated October 11, 1990 (the "Purchase Agreement"), whereby Assignor agreed to sell to Assignee certain property, as described therein, including, without limitation, the interest of Assignor as transferred pursuant to that certain Quitclaim Deed of even date herewith with respect to the property commonly referred to as the "LAUPT," together with the Seller's interest in all of the leases (the "Leases") and the other agreements (the "Other Agreements") identified in Exhibit A attached hereto, which relate to such property.

B. In the Purchase Agreement, Assignee agreed that it or its assigns would assume, from and after the Closing Date, all of the Assignor's obligations under the Leases and the Other Agreements.

C. Under Sections 5.3(a)(iii) and 5.3(b)(iii) of the Purchase Agreement, Assignor and Assignee are obligated to execute and deliver this Agreement, with respect to the Leases and the Other Agreements, as of the Closing Date.

NOW, THEREFORE, in consideration of the foregoing, and of the mutual covenants and conditions herein contained, the parties hereto hereby agree as follows:

1. Assignment. Assignor hereby assigns, conveys, sells and transfers to Assignee, its successors and assigns, and Assignee hereby takes and accepts from Assignor, all of Assignor's right, title and interest in, under and to the Leases and the Other Agreements and (subject only to the provisions for proration contained in the Purchase Agreement) to all rents, security deposits and other sums now or hereafter owing, and to all other rights, benefits and privileges now or hereafter accruing to the lessor thereunder.

2. Assumption of Obligations and Liabilities and Indemnification by Assignee. Assignee hereby assumes all of the obligations and liabilities of Assignor under the Leases and the

Other Agreements accruing from and after the date hereof, and unconditionally indemnifies and holds harmless Assignor, its representatives, successors and assigns, from and against any and all debts, claims or liabilities of any nature (including but not limited to reasonable attorneys' fees) arising from or related to the Leases and the Other Agreements from and after the date hereof.

3. Warranty, Representation and Indemnification by Assignor. Assignor hereby represents and warrants to Assignee that Assignor holds all the right, title and interest, as stated therein, in, under and to the Leases and the Other Agreements. Assignor unconditionally indemnifies and holds harmless Assignee, its successors and assigns, from and against any and all debts, claims or liabilities of any nature (including but not limited to reasonable attorneys' fees) arising from or related to the Leases and the Other Agreements prior to the date hereof.

4. Attorneys' Fees. Should either party institute any action or proceeding to enforce any provision of this Agreement or for damages by reason of an alleged breach of any provision hereof, the prevailing party shall be entitled to receive all costs and expenses (including reasonable attorneys' fees) incurred by such prevailing party in connection with such action or proceeding.

5. Counterparts. This Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original and all of which taken together shall constitute but one and the same instrument.

6. Governing Law. This Agreement shall be deemed to be an agreement made under the laws of the State of California and for all purposes shall be governed by and construed in accordance with such laws.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed and delivered as of the date first above written.

ASSIGNOR:

SOUTHERN PACIFIC TRANSPORTATION COMPANY, a Delaware corporation

By: 
Printed Name: S. D. STEEL
Its: VICE-PRESIDENT

ASSIGNEE:

LOS ANGELES COUNTY TRANSPORTATION COMMISSION

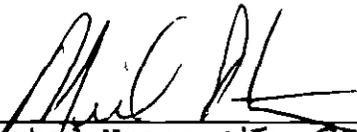
By: 
Printed Name: NEIL PETERSON
Its: EYEC. DIRECTOR

EXHIBIT A
DESCRIPTION OF LEASES AND OTHER AGREEMENTS
FOR LAUPT

LEASES

None.

OTHER AGREEMENTS

None.

ASSIGNMENT OF WARRANTIES AND GUARANTIES
(LA River Bridge)

This ASSIGNMENT dated this 20 day of December, 1990, is by SOUTHERN PACIFIC TRANSPORTATION COMPANY ("Assignor") to LOS ANGELES COUNTY TRANSPORTATION COMMISSION ("Assignee").

RECITALS

A. Assignor and Assignee have entered into the Purchase and Sale Agreement, dated October 11, 1990 (the "Purchase Agreement"), pursuant to which Assignee agreed to purchase from Assignor and Assignor agreed to sell to Assignee certain real and personal property, as described therein, including, without limitation, the interest of Assignor as transferred pursuant to that certain Quitclaim Deed of even date herewith with respect to the property commonly referred to as the "Los Angeles River Bridge" (the "Property").

B. Under Section 5.3(a)(vi) of the Purchase Agreement, Assignor is obligated to execute and deliver this Assignment to Assignee as of the Closing Date.

NOW, THEREFORE, pursuant to the terms of the Purchase Agreement and in consideration of the foregoing, Assignor hereby agrees as follows:

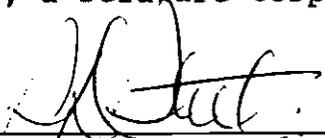
1. Assignment of the Warranties and Guaranties. Assignor hereby quitclaims to Assignee, its successors and assigns, all of its right, title and interest in, under and to all warranties, guaranties, and similar documents, whenever dated, relating to the Property and which are transferable and to all amounts, benefits, rights and privileges now or hereafter owing or accruing to the guaranteed party thereunder.

2. Governing Law. This Assignment shall be deemed to be made under the laws of the State of California and for all purposes shall be governed by and construed in accordance with such laws.

IN WITNESS WHEREOF, Assignor has executed and delivered this Assignment to Assignee as of the date first above written.

ASSIGNOR:

SOUTHERN PACIFIC TRANSPORTATION
COMPANY, a Delaware corporation

By: 
Printed Name: S. D. STEEL
Its: VICE-PRESIDENT

ASSIGNMENT, ASSUMPTION AND INDEMNIFICATION AGREEMENT
(Leases and Other Agreements)
(LA Bridge)

THIS AGREEMENT dated this 20 day of December, 1990 is by and between SOUTHERN PACIFIC TRANSPORTATION COMPANY, a Delaware corporation ("Assignor") and LOS ANGELES COUNTY TRANSPORTATION COMMISSION ("Assignee").

RECITALS

A. Assignor and Assignee have entered into the Purchase and Sale Agreement, dated October 11, 1990 (the "Purchase Agreement"), whereby Assignor agreed to sell to Assignee certain property, as described therein, including, without limitation, the interest of Assignor as transferred pursuant to that certain Quitclaim Deed of even date herewith with respect to the property commonly referred to as the "Los Angeles River Bridge," together with the Seller's interest in all of the leases (the "Leases") and the other agreements (the "Other Agreements") identified in Exhibit A attached hereto, which relate to such property.

B. In the Purchase Agreement, Assignee agreed that it or its assigns would assume, from and after the Closing Date, all of the Assignor's obligations under the Leases and the Other Agreements.

C. Under Sections 5.3(a)(iii) and 5.3(b)(iii) of the Purchase Agreement, Assignor and Assignee are obligated to execute and deliver this Agreement, with respect to the Leases and the Other Agreements, as of the Closing Date.

NOW, THEREFORE, in consideration of the foregoing, and of the mutual covenants and conditions herein contained, the parties hereto hereby agree as follows:

1. Assignment. Assignor hereby assigns, conveys, sells and transfers to Assignee, its successors and assigns, and Assignee hereby takes and accepts from Assignor, all of Assignor's right, title and interest in, under and to the Leases and the Other Agreements and (subject only to the provisions for proration contained in the Purchase Agreement) to all rents, security deposits and other sums now or hereafter owing, and to all other rights, benefits and privileges now or hereafter accruing to the lessor thereunder.

2. Assumption of Obligations and Liabilities and Indemnification by Assignee. Assignee hereby assumes all of the obligations and liabilities of Assignor under the Leases and the

Other Agreements accruing from and after the date hereof, and unconditionally indemnifies and holds harmless Assignor, its representatives, successors and assigns, from and against any and all debts, claims or liabilities of any nature (including but not limited to reasonable attorneys' fees) arising from or related to the Leases and the Other Agreements from and after the date hereof.

3. Warranty, Representation and Indemnification by Assignor. Assignor hereby represents and warrants to Assignee that Assignor holds all the right, title and interest, as stated therein, in, under and to the Leases and the Other Agreements. Assignor unconditionally indemnifies and holds harmless Assignee, its successors and assigns, from and against any and all debts, claims or liabilities of any nature (including but not limited to reasonable attorneys' fees) arising from or related to the Leases and the Other Agreements prior to the date hereof.

4. Attorneys' Fees. Should either party institute any action or proceeding to enforce any provision of this Agreement or for damages by reason of an alleged breach of any provision hereof, the prevailing party shall be entitled to receive all costs and expenses (including reasonable attorneys' fees) incurred by such prevailing party in connection with such action or proceeding.

5. Counterparts. This Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original and all of which taken together shall constitute but one and the same instrument.

6. Governing Law. This Agreement shall be deemed to be an agreement made under the laws of the State of California and for all purposes shall be governed by and construed in accordance with such laws.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed and delivered as of the date first above written.

ASSIGNOR:

SOUTHERN PACIFIC TRANSPORTATION COMPANY, a Delaware corporation

By: 
Printed Name: S. D. STEEL
Its: VICE-PRESIDENT

ASSIGNEE:

LOS ANGELES COUNTY TRANSPORTATION COMMISSION

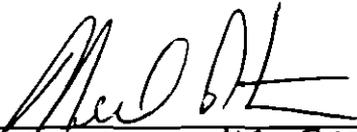
By: 
Printed Name: NEIL PETERSON
Its: EXEC. DIRECTOR

EXHIBIT A
DESCRIPTION OF LEASES AND OTHER AGREEMENTS
FOR LOS ANGELES RIVER BRIDGE

LEASES

None.

OTHER AGREEMENTS

None.

RECEIPT

The undersigned, for and on behalf of the LOS ANGELES COUNTY TRANSPORTATION COMMISSION hereby acknowledges receipt of the following original leases and other agreements in favor of SOUTHERN PACIFIC TRANSPORTATION COMPANY:

ALLA BRANCH LINE

<u>Audit No.</u>	<u>Tenant/Other Party</u> (assignee)	<u>Effective Date</u>
014516	Foster & Kleiser (Patrick Media Group)	November 1, 1964
014515	Foster & Kleiser (Patrick Media Group)	November 1, 1964
014514	Foster & Kleiser (Patrick Media Group)	November 1, 1964
153563	Foster & Kleiser (Patrick Media Group)	January 1, 1968
187908	Pacific Outdoor Advertising Co. (Gannett Outdoor Co., Inc.)	July 1, 1979
162611	Kennedy Outdoor Advertising Co. (Metropolitan Outdoor Advertising)	April 1, 1970
012823	Foster & Kleiser (Patrick Media Group)	August 28, 1960
012086	Shell Oil Company	August 7, 1958
171582	General Telephone Company	February 2, 1973
164895	Dept. of Water and Power, City of L.A. (City of L.A., Dept. of General Services)	August 7, 1970
184446	City of Los Angeles (City of L.A., Dept. of General Services)	February 28, 1978
166865	City of Los Angeles	June 7, 1971
156469	City of Los Angeles	December 29, 1967

DATED: December 20, 1990



NEIL PETERSON for and on
behalf of LOS ANGELES COUNTY
TRANSPORTATION COMMISSION

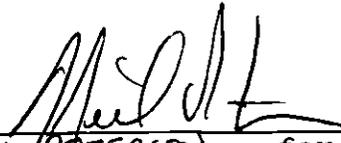
RECEIPT

The undersigned, for and on behalf of the LOS ANGELES COUNTY TRANSPORTATION COMMISSION hereby acknowledges receipt of the following original leases and other agreements in favor of SOUTHERN PACIFIC TRANSPORTATION COMPANY:

ALLA BRANCH LINE

<u>Audit No.</u>	<u>Tenant/Other Party</u> (assignee)	<u>Effective Date</u>
014516	Foster & Kleiser (Patrick Media Group)	November 1, 1964
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012086	Shell Oil Company	August 7, 1958
171582	General Telephone Company	February 2, 1973
164895	Dept. of Water and Power, City of L.A. (City of L.A., Dept. of General Services)	August 7, 1970
184446	City of Los Angeles (City of L.A., Dept. of General Services)	February 28, 1978
166865	City of Los Angeles	June 7, 1971
156469	City of Los Angeles	December 29, 1967

DATED: December 20, 1990



NEIL PETERSON for and on
behalf of LOS ANGELES COUNTY
TRANSPORTATION COMMISSION

ASSIGNMENT OF WARRANTIES AND GUARANTIES

(Alla)

This ASSIGNMENT dated this 20 day of December, 1990, is by SOUTHERN PACIFIC TRANSPORTATION COMPANY ("Assignor") to LOS ANGELES COUNTY TRANSPORTATION COMMISSION ("Assignee").

RECITALS

A. Assignor and Assignee have entered into the Purchase and Sale Agreement, dated October 11, 1990 (the "Purchase Agreement"), pursuant to which Assignee agreed to purchase from Assignor and Assignor agreed to sell to Assignee certain real and personal property, as described therein, including, without limitation, the interest of Assignor as transferred pursuant to that certain Grant Deed of even date herewith with respect to the property commonly referred to as the "Alla Branch" (the "Property").

B. Under Section 5.3(a)(vi) of the Purchase Agreement, Assignor is obligated to execute and deliver this Assignment to Assignee as of the Closing Date.

NOW, THEREFORE, pursuant to the terms of the Purchase Agreement and in consideration of the foregoing, Assignor hereby agrees as follows:

1. Assignment of the Warranties and Guaranties.
Assignor hereby assigns, conveys, sells and transfers to Assignee, its successors and assigns, all of its right, title and interest in, under and to all warranties, guaranties, and similar documents, whenever dated, relating to the Property and which are transferable and to all amounts, benefits, rights and privileges now or hereafter owing or accruing to the guaranteed party thereunder.

2. Governing Law. This Assignment shall be deemed to be made under the laws of the State of California and for all purposes shall be governed by and construed in accordance with such laws.

IN WITNESS WHEREOF, Assignor has executed and delivered this Assignment to Assignee as of the date first above written.

ASSIGNOR:

SOUTHERN PACIFIC TRANSPORTATION
COMPANY, a Delaware corporation

By:


Printed Name: S.D. SEEL
Its: VICE - PRESIDENT

ASSIGNMENT OF WARRANTIES AND GUARANTIES
(Alla)

This ASSIGNMENT dated this 20 day of December, 1990, is by SOUTHERN PACIFIC TRANSPORTATION COMPANY ("Assignor") to LOS ANGELES COUNTY TRANSPORTATION COMMISSION ("Assignee").

RECITALS

A. Assignor and Assignee have entered into the Purchase and Sale Agreement, dated October 11, 1990 (the "Purchase Agreement"), pursuant to which Assignee agreed to purchase from Assignor and Assignor agreed to sell to Assignee certain real and personal property, as described therein, including, without limitation, the interest of Assignor as transferred pursuant to that certain Grant Deed of even date herewith with respect to the property commonly referred to as the "Alla Branch" (the "Property").

B. Under Section 5.3(a)(vi) of the Purchase Agreement, Assignor is obligated to execute and deliver this Assignment to Assignee as of the Closing Date.

NOW, THEREFORE, pursuant to the terms of the Purchase Agreement and in consideration of the foregoing, Assignor hereby agrees as follows:

1. Assignment of the Warranties and Guaranties. Assignor hereby assigns, conveys, sells and transfers to Assignee, its successors and assigns, all of its right, title and interest in, under and to all warranties, guaranties, and similar documents, whenever dated, relating to the Property and which are transferable and to all amounts, benefits, rights and privileges now or hereafter owing or accruing to the guaranteed party thereunder.

2. Governing Law. This Assignment shall be deemed to be made under the laws of the State of California and for all purposes shall be governed by and construed in accordance with such laws.

IN WITNESS WHEREOF, Assignor has executed and delivered this Assignment to Assignee as of the date first above written.

ASSIGNOR:

SOUTHERN PACIFIC TRANSPORTATION
COMPANY, a Delaware corporation

By:


Printed Name: S. D. Seel
Its: VICE - PRESIDENT

ASSIGNMENT OF WARRANTIES AND GUARANTIES
(Taylor)

This ASSIGNMENT dated this 20 day of December, 1990, is by SOUTHERN PACIFIC TRANSPORTATION COMPANY ("Assignor") to LOS ANGELES COUNTY TRANSPORTATION COMMISSION ("Assignee").

RECITALS

A. Assignor and Assignee have entered into the Purchase and Sale Agreement, dated October 11, 1990 (the "Purchase Agreement"), pursuant to which Assignee agreed to purchase from Assignor and Assignor agreed to sell to Assignee certain real and personal property, as described therein, including, without limitation, the interest of Assignor as transferred pursuant to that certain Grant Deed of even date herewith with respect to the property commonly referred to as the "Taylor Yard" (the "Property").

B. Under Section 5.3(a)(vi) of the Purchase Agreement, Assignor is obligated to execute and deliver this Assignment to Assignee as of the Closing Date.

NOW, THEREFORE, pursuant to the terms of the Purchase Agreement and in consideration of the foregoing, Assignor hereby agrees as follows:

1. Assignment of the Warranties and Guaranties. Assignor hereby assigns, conveys, sells and transfers to Assignee, its successors and assigns, all of its right, title and interest in, under and to all warranties, guaranties, and similar documents, whenever dated, relating to the Property and which are transferable and to all amounts, benefits, rights and privileges now or hereafter owing or accruing to the guaranteed party thereunder.

2. Governing Law. This Assignment shall be deemed to be made under the laws of the State of California and for all purposes shall be governed by and construed in accordance with such laws.

IN WITNESS WHEREOF, Assignor has executed and delivered this Assignment to Assignee as of the date first above written.

ASSIGNOR:

SOUTHERN PACIFIC TRANSPORTATION
COMPANY, a Delaware corporation

By:


Printed Name: S.D. SIEGEL
Its: VICE-PRESIDENT

ASSIGNMENT OF WARRANTIES AND GUARANTIES
(Taylor)

This ASSIGNMENT dated this 20 day of December, 1990, is by SOUTHERN PACIFIC TRANSPORTATION COMPANY ("Assignor") to LOS ANGELES COUNTY TRANSPORTATION COMMISSION ("Assignee").

RECITALS

A. Assignor and Assignee have entered into the Purchase and Sale Agreement, dated October 11, 1990 (the "Purchase Agreement"), pursuant to which Assignee agreed to purchase from Assignor and Assignor agreed to sell to Assignee certain real and personal property, as described therein, including, without limitation, the interest of Assignor as transferred pursuant to that certain Grant Deed of even date herewith with respect to the property commonly referred to as the "Taylor Yard" (the "Property").

B. Under Section 5.3(a)(vi) of the Purchase Agreement, Assignor is obligated to execute and deliver this Assignment to Assignee as of the Closing Date.

NOW, THEREFORE, pursuant to the terms of the Purchase Agreement and in consideration of the foregoing, Assignor hereby agrees as follows:

1. Assignment of the Warranties and Guaranties. Assignor hereby assigns, conveys, sells and transfers to Assignee, its successors and assigns, all of its right, title and interest in, under and to all warranties, guaranties, and similar documents, whenever dated, relating to the Property and which are transferable and to all amounts, benefits, rights and privileges now or hereafter owing or accruing to the guaranteed party thereunder.

2. Governing Law. This Assignment shall be deemed to be made under the laws of the State of California and for all purposes shall be governed by and construed in accordance with such laws.

IN WITNESS WHEREOF, Assignor has executed and delivered this Assignment to Assignee as of the date first above written.

ASSIGNOR:

SOUTHERN PACIFIC TRANSPORTATION
COMPANY, a Delaware corporation

By: 
Printed Name: S. D. STEEL
Its: VICE-PRESIDENT

ASSIGNMENT OF WARRANTIES AND GUARANTIES
(Cornfield)

This ASSIGNMENT dated this 20 day of December, 1990, is by SOUTHERN PACIFIC TRANSPORTATION COMPANY ("Assignor") to LOS ANGELES COUNTY TRANSPORTATION COMMISSION ("Assignee").

RECITALS

A. Assignor and Assignee have entered into the Purchase and Sale Agreement, dated October 11, 1990 (the "Purchase Agreement"), pursuant to which Assignee agreed to purchase from Assignor and Assignor agreed to sell to Assignee certain real and personal property, as described therein, including, without limitation, the interest of Assignor as transferred pursuant to that certain Grant Deed and Easement Agreement of even date herewith with respect to the property commonly referred to as the "Cornfield Fee and Cornfield Easement" (the "Property").

B. Under Section 5.3(a)(vi) of the Purchase Agreement, Assignor is obligated to execute and deliver this Assignment to Assignee as of the Closing Date.

NOW, THEREFORE, pursuant to the terms of the Purchase Agreement and in consideration of the foregoing, Assignor hereby agrees as follows:

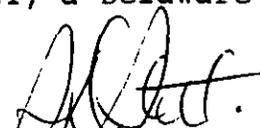
1. Assignment of the Warranties and Guaranties. Assignor hereby assigns, conveys, sells and transfers to Assignee, its successors and assigns, all of its right, title and interest in, under and to all warranties, guaranties, and similar documents, whenever dated, relating to the Property and which are transferable and to all amounts, benefits, rights and privileges now or hereafter owing or accruing to the guaranteed party thereunder.

2. Governing Law. This Assignment shall be deemed to be made under the laws of the State of California and for all purposes shall be governed by and construed in accordance with such laws.

IN WITNESS WHEREOF, Assignor has executed and delivered this Assignment to Assignee as of the date first above written.

ASSIGNOR:

SOUTHERN PACIFIC TRANSPORTATION
COMPANY, a Delaware corporation

By: 
Printed Name: S. D. STEEL
Its: VICE-PRESIDENT

ASSIGNMENT OF WARRANTIES AND GUARANTIES
(Cornfield)

This ASSIGNMENT dated this 20 day of December, 1990, is by SOUTHERN PACIFIC TRANSPORTATION COMPANY ("Assignor") to LOS ANGELES COUNTY TRANSPORTATION COMMISSION ("Assignee").

RECITALS

A. Assignor and Assignee have entered into the Purchase and Sale Agreement, dated October 11, 1990 (the "Purchase Agreement"), pursuant to which Assignee agreed to purchase from Assignor and Assignor agreed to sell to Assignee certain real and personal property, as described therein, including, without limitation, the interest of Assignor as transferred pursuant to that certain Grant Deed and Easement Agreement of even date herewith with respect to the property commonly referred to as the "Cornfield Fee and Cornfield Easement" (the "Property").

B. Under Section 5.3(a)(vi) of the Purchase Agreement, Assignor is obligated to execute and deliver this Assignment to Assignee as of the Closing Date.

NOW, THEREFORE, pursuant to the terms of the Purchase Agreement and in consideration of the foregoing, Assignor hereby agrees as follows:

1. Assignment of the Warranties and Guaranties. Assignor hereby assigns, conveys, sells and transfers to Assignee, its successors and assigns, all of its right, title and interest in, under and to all warranties, guaranties, and similar documents, whenever dated, relating to the Property and which are transferable and to all amounts, benefits, rights and privileges now or hereafter owing or accruing to the guaranteed party thereunder.

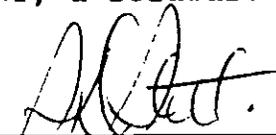
2. Governing Law. This Assignment shall be deemed to be made under the laws of the State of California and for all purposes shall be governed by and construed in accordance with such laws.

IN WITNESS WHEREOF, Assignor has executed and delivered this Assignment to Assignee as of the date first above written.

ASSIGNOR:

SOUTHERN PACIFIC TRANSPORTATION
COMPANY, a Delaware corporation

By:


Printed Name: S. D. STEEL
Its: VICE-PRESIDENT

ASSIGNMENT OF WARRANTIES AND GUARANTIES
(LAUPT)

This ASSIGNMENT dated this 20 day of December, 1990, is by SOUTHERN PACIFIC TRANSPORTATION COMPANY ("Assignor") to LOS ANGELES COUNTY TRANSPORTATION COMMISSION ("Assignee").

RECITALS

A. Assignor and Assignee have entered into the Purchase and Sale Agreement, dated October 11, 1990 (the "Purchase Agreement"), pursuant to which Assignee agreed to purchase from Assignor and Assignor agreed to sell to Assignee certain real and personal property, as described therein, including, without limitation, the interest of Assignor as transferred pursuant to that certain Quitclaim Deed of even date herewith with respect to the property commonly referred to as the "Los Angeles Union Passenger Terminal" (the "Property").

B. Under Section 5.3(a)(vi) of the Purchase Agreement, Assignor is obligated to execute and deliver this Assignment to Assignee as of the Closing Date.

NOW, THEREFORE, pursuant to the terms of the Purchase Agreement and in consideration of the foregoing, Assignor hereby agrees as follows:

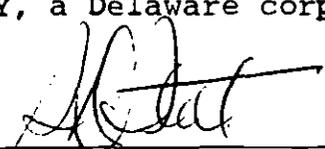
1. Assignment of the Warranties and Guaranties. Assignor hereby quitclaims to Assignee, its successors and assigns, all of its right, title and interest in, under and to all warranties, guaranties, and similar documents, whenever dated, relating to the Property and which are transferable and to all amounts, benefits, rights and privileges now or hereafter owing or accruing to the guaranteed party thereunder.

2. Governing Law. This Assignment shall be deemed to be made under the laws of the State of California and for all purposes shall be governed by and construed in accordance with such laws.

IN WITNESS WHEREOF, Assignor has executed and delivered this Assignment to Assignee as of the date first above written.

ASSIGNOR:

SOUTHERN PACIFIC TRANSPORTATION
COMPANY, a Delaware corporation

By: 

Printed Name: A. S. D. STEEL

Its: VICE-PRESIDENT

ASSIGNMENT OF WARRANTIES AND GUARANTIES
(LAUPT)

This ASSIGNMENT dated this 20 day of December, 1990, is by SOUTHERN PACIFIC TRANSPORTATION COMPANY ("Assignor") to LOS ANGELES COUNTY TRANSPORTATION COMMISSION ("Assignee").

RECITALS

A. Assignor and Assignee have entered into the Purchase and Sale Agreement, dated October 11, 1990 (the "Purchase Agreement"), pursuant to which Assignee agreed to purchase from Assignor and Assignor agreed to sell to Assignee certain real and personal property, as described therein, including, without limitation, the interest of Assignor as transferred pursuant to that certain Quitclaim Deed of even date herewith with respect to the property commonly referred to as the "Los Angeles Union Passenger Terminal" (the "Property").

B. Under Section 5.3(a)(vi) of the Purchase Agreement, Assignor is obligated to execute and deliver this Assignment to Assignee as of the Closing Date.

NOW, THEREFORE, pursuant to the terms of the Purchase Agreement and in consideration of the foregoing, Assignor hereby agrees as follows:

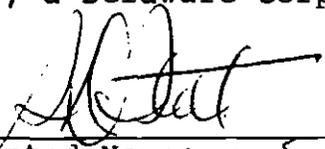
1. Assignment of the Warranties and Guaranties. Assignor hereby quitclaims to Assignee, its successors and assigns, all of its right, title and interest in, under and to all warranties, guaranties, and similar documents, whenever dated, relating to the Property and which are transferable and to all amounts, benefits, rights and privileges now or hereafter owing or accruing to the guaranteed party thereunder.

2. Governing Law. This Assignment shall be deemed to be made under the laws of the State of California and for all purposes shall be governed by and construed in accordance with such laws.

IN WITNESS WHEREOF, Assignor has executed and delivered this Assignment to Assignee as of the date first above written.

ASSIGNOR:

SOUTHERN PACIFIC TRANSPORTATION
COMPANY, a Delaware corporation

By: 

Printed Name: A. S. A. STEEL
Its: VICE-PRESIDENT

ASSIGNMENT OF WARRANTIES AND GUARANTIES
(LA River Bridge)

This ASSIGNMENT dated this 20 day of December, 1990, is by SOUTHERN PACIFIC TRANSPORTATION COMPANY ("Assignor") to LOS ANGELES COUNTY TRANSPORTATION COMMISSION ("Assignee").

RECITALS

A. Assignor and Assignee have entered into the Purchase and Sale Agreement, dated October 11, 1990 (the "Purchase Agreement"), pursuant to which Assignee agreed to purchase from Assignor and Assignor agreed to sell to Assignee certain real and personal property, as described therein, including, without limitation, the interest of Assignor as transferred pursuant to that certain Quitclaim Deed of even date herewith with respect to the property commonly referred to as the "Los Angeles River Bridge" (the "Property").

B. Under Section 5.3(a)(vi) of the Purchase Agreement, Assignor is obligated to execute and deliver this Assignment to Assignee as of the Closing Date.

NOW, THEREFORE, pursuant to the terms of the Purchase Agreement and in consideration of the foregoing, Assignor hereby agrees as follows:

1. Assignment of the Warranties and Guaranties. Assignor hereby quitclaims to Assignee, its successors and assigns, all of its right, title and interest in, under and to all warranties, guaranties, and similar documents, whenever dated, relating to the Property and which are transferable and to all amounts, benefits, rights and privileges now or hereafter owing or accruing to the guaranteed party thereunder.

2. Governing Law. This Assignment shall be deemed to be made under the laws of the State of California and for all purposes shall be governed by and construed in accordance with such laws.

IN WITNESS WHEREOF, Assignor has executed and delivered this Assignment to Assignee as of the date first above written.

ASSIGNOR:

SOUTHERN PACIFIC TRANSPORTATION
COMPANY, a Delaware corporation

By:


Printed Name: S. D. STEEL
Its: VICE-PRESIDENT

REVIEWED AS OF FRIDAY, OCTOBER 26, 1990
LOD/AR2

REVISED: Wednesday, November 28, 1990

ALLA BRANCH
LEASES

<u>Lease #</u>	<u>Present Tenant</u>	<u>Effective Date of Lease</u>	<u>Date of Amendments to Lease</u>	<u>Term</u>	<u>Tenant Renewal/Exp. Rights</u>	<u>Current Annual Rental</u>	<u>Rent Paid Through</u>
014516	Patrick Media Group	11-01-64	03-24-67 05-23-69 05-01-75 08-19-76	Monthly	24-hour	\$ 1,392.00*	12-01-90
014515	Patrick Media Group	11-01-64	12-06-66 03-24-67 05-23-69 05-01-75 08-19-76	Monthly	10-day	\$ 1,392.00*	12-01-90
014514	Patrick Media Group	11-01-64	04-07-65 12-16-66 03-24-67 05-01-75 08-19-76	Monthly	10-day	\$ 2,784.00*	12-01-90
153563	Patrick Media Group	01-01-68	05-01-75	Monthly	10-day	\$ 1,392.00*	12-01-90

* Annual rental determined by multiplying monthly rental figure shown on RELMIS by 12.

<u>Lease #</u>	<u>Present Tenant</u>	<u>Effective Date of Lease</u>	<u>Date of Amendments to Lease</u>	<u>Term</u>	<u>Tenant Renewal/Exp. Rights</u>	<u>Current Annual Rental</u>	<u>Rent Paid Through</u>
187908	Gannett Outdoor Co.	07-01-79	None	Monthly	24-hour	\$ 1,896.00*	12-01-90
162611	Metropolitan Outdoor Advertising	04-01-70	None	Monthly	24-hour	\$ 558.00	04-01-91
012823	Patrick Media Group	08-28-60	08-10-62 04-29-63 02-23-67 05-26-69 11-29-69 05-03-76	Monthly	10-day	\$ 2,784.00*	

* Annual rental determined by multiplying monthly rental figure shown on RELMIS by 12.

Southern Pacific Transportation Company

1200 Corporate Center Drive • Suite 100 • Monterey Park, California 91754-7605 • (213) 780-6900

REAL ESTATE

IN REPLY PLEASE REFER TO

January 24, 1991

Patrick Media Group
1550 West Washington Boulevard
Los Angeles, California 90007

Re: Sale of Leased Property/Lease Audit No. 014515

Dear Tenant:

Please be advised that our letter to you dated December 17, 1990 contained an incorrect mailing address.

Any future correspondence with the Los Angeles County Transportation Commission should be directed to the following address:

Mr. Jim Wiley, Manager of Real Estate
Los Angeles County Transportation Commission
818 West 7th Street, Suite 1100
Los Angeles, California 90017

Your rental payments and notices should be sent to the following address:

Finance and Administration Division
Los Angeles County Transportation Commission
818 West 7th Street, Suite 1100
Los Angeles, California 90017

Please call me at the number below if you have any questions.

Sincerely,


Kim Mulhausen
(213) 780-6907

Southern Pacific Transportation Company

1200 Corporate Center Drive • Suite 100 • Monterey Park, California 91754-7605 • (213) 780-6900

REAL ESTATE

IN REPLY PLEASE REFER TO

January 24, 1991

Patrick Media Group
1550 West Washington Boulevard
Los Angeles, California 90007

Re: Sale of Leased Property/Lease Audit No. 014516

Dear Tenant:

Please be advised that our letter to you dated December 17, 1990 contained an incorrect mailing address.

Any future correspondence with the Los Angeles County Transportation Commission should be directed to the following address:

Mr. Jim Wiley, Manager of Real Estate
Los Angeles County Transportation Commission
818 West 7th Street, Suite 1100
Los Angeles, California 90017

Your rental payments and notices should be sent to the following address:

Finance and Administration Division
Los Angeles County Transportation Commission
818 West 7th Street, Suite 1100
Los Angeles, California 90017

Please call me at the number below if you have any questions.

Sincerely,


Kim Mulhausen
(213) 780-6907

Southern Pacific Transportation Company

1200 Corporate Center Drive • Suite 100 • Monterey Park, California 91754-7605 • (213) 780-6900

REAL ESTATE

IN REPLY PLEASE REFER TO

January 24, 1991

Patrick Media Group
1550 West Washington Boulevard
Los Angeles, California 90007

Re: Sale of Leased Property/Lease Audit No. 014514

Dear Tenant:

Please be advised that our letter to you dated December 17, 1990 contained an incorrect mailing address.

Any future correspondence with the Los Angeles County Transportation Commission should be directed to the following address:

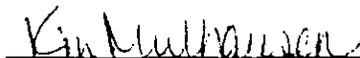
Mr. Jim Wiley, Manager of Real Estate
Los Angeles County Transportation Commission
818 West 7th Street, Suite 1100
Los Angeles, California 90017

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Please call me at the number below if you have any questions.

Sincerely,


Kim Mulhausen
(213) 780-6907

Southern Pacific Transportation Company

1200 Corporate Center Drive • Suite 100 • Monterey Park, California 91754-7605 • (213) 780-6900

REAL ESTATE

IN REPLY PLEASE REFER TO

January 24, 1991

Patrick Media Group
1550 West Washington Boulevard
Los Angeles, California 90007

Re: Sale of Leased Property/Lease Audit No. 153563

Dear Tenant:

Please be advised that our letter to you dated December 17, 1990 contained an incorrect mailing address.

Any future correspondence with the Los Angeles County Transportation Commission should be directed to the following address:

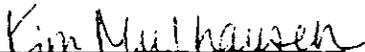
Mr. Jim Wiley, Manager of Real Estate
Los Angeles County Transportation Commission
818 West 7th Street, Suite 1100
Los Angeles, California 90017

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Los Angeles, California 90017

Please call me at the number below if you have any questions.

Sincerely,


Kim Mulhausen
(213) 780-6907

Southern Pacific Transportation Company

1200 Corporate Center Drive • Suite 100 • Monterey Park, California 91754-7605 • (213) 780-6900
REAL ESTATE

IN REPLY PLEASE REFER TO

January 24, 1991

Gannett Outdoor Co., Inc.
P.O. Box 3159 Terminal Annex
Los Angeles, California 90051

Re: Sale of Leased Property/Lease Audit No. 187908

Dear Tenant:

Please be advised that our letter to you dated December 17, 1990 contained an incorrect mailing address.

Any future correspondence with the Los Angeles County Transportation Commission should be directed to the following address:

Mr. Jim Wiley, Manager of Real Estate
Los Angeles County Transportation Commission
818 West 7th Street, Suite 1100
Los Angeles, California 90017

Your rental payments and notices should be sent to the following address:

Finance and Administration Division
Los Angeles County Transportation Commission
818 West 7th Street, Suite 1100
Los Angeles, California 90017

Please call me at the number below if you have any questions.

Sincerely,


Kim Mulhausen
(213) 780-6907

Southern Pacific Transportation Company

1200 Corporate Center Drive • Suite 100 • Monterey Park, California 91754-7605 • (213) 780-6900

REAL ESTATE

IN REPLY PLEASE REFER TO

January 24, 1991

Metropolitan Outdoor Advertising
1210 East 223rd Street
Suite 301
Carson, California 90745

Re: Sale of Leased Property/Lease Audit No. 162611

Dear Tenant:

Please be advised that our letter to you dated December 17, 1990 contained an incorrect mailing address.

Any future correspondence with the Los Angeles County Transportation Commission should be directed to the following address:

Mr. Jim Wiley, Manager of Real Estate
Los Angeles County Transportation Commission
818 West 7th Street, Suite 1100
Los Angeles, California 90017

Your rental payments and notices should be sent to the following address:

Finance and Administration Division
Los Angeles County Transportation Commission
818 West 7th Street, Suite 1100
Los Angeles, California 90017

Please call me at the number below if you have any questions.

Sincerely,


Kim Mulhausen
(213) 780-6907

LOD:AY7

Southern Pacific Transportation Company

1200 Corporate Center Drive • Suite 100 • Monterey Park, California 91754-7605 • (213) 780-6900

REAL ESTATE

IN REPLY PLEASE REFER TO

January 24, 1991

Patrick Media Group
1550 West Washington Boulevard
Los Angeles, California 90007

Re: Sale of Leased Property/Lease Audit No. 012823

Dear Tenant:

Please be advised that our letter to you dated December 17, 1990 contained an incorrect mailing address.

Any future correspondence with the Los Angeles County Transportation Commission should be directed to the following address:

Mr. Jim Wiley, Manager of Real Estate
Los Angeles County Transportation Commission
818 West 7th Street, Suite 1100
Los Angeles, California 90017

Your rental payments and notices should be sent to the following address:

Finance and Administration Division
Los Angeles County Transportation Commission
818 West 7th Street, Suite 1100
Los Angeles, California 90017

Please call me at the number below if you have any questions.

Sincerely,


Kim Mulhausen
(213) 780-6907

Southern Pacific Transportation Company

1200 Corporate Center Drive • Suite 100 • Monterey Park, California 91754-7605 • (213) 780-6900

REAL ESTATE

IN REPLY PLEASE REFER TO

January 24, 1991

Shell Oil Company
c/o SPLC LA A-Department
P.O. Box 2648
Houston, Texas 77252

Re: Sale of Leased Property/Lease Audit No. 012086

Dear Tenant:

Please be advised that our letter to you dated December 17, 1990 contained an incorrect mailing address.

Any future correspondence with the Los Angeles County Transportation Commission should be directed to the following address:

Mr. Jim Wiley, Manager of Real Estate
Los Angeles County Transportation Commission
818 West 7th Street, Suite 1100
Los Angeles, California 90017

Your rental payments and notices should be sent to the following address:

Finance and Administration Division
Los Angeles County Transportation Commission
818 West 7th Street, Suite 1100
Los Angeles, California 90017

Please call me at the number below if you have any questions.

Sincerely,


Kim Mulhausen
(213) 780-6907

Southern Pacific Transportation Company

1200 Corporate Center Drive • Suite 100 • Monterey Park, California 91754-7605 • (213) 780-6900

REAL ESTATE

IN REPLY PLEASE REFER TO

December 17, 1990

COPY

Patrick Media Group
1550 West Washington Boulevard
Los Angeles, California 90007

Re: Sale of Leased Property/Lease Audit No. 014514

Dear Tenant:

Please be advised that as of December 20, 1990, the property you lease under the above-captioned lease will be sold to the Los Angeles County Transportation Commission.

Any future correspondence should be directed to the following address:

Mr. Jim Wiley, Manager of Real Estate
Los Angeles County Transportation Commission
403 West 8th Street, Suite 500
Los Angeles, California 90014

Your rental payments and notices should be sent to the following address:

Finance and Administration Division
Los Angeles County Transportation Commission
403 West 8th Street, Suite 500
Los Angeles, California 90014

Please call me at the number below if you have any questions.

Sincerely,


Kim Mulhausen
(213) 780-6907

Southern Pacific Transportation Company

1200 Corporate Center Drive • Suite 100 • Monterey Park, California 91754-7605 • (213) 780-6900
REAL ESTATE

IN REPLY PLEASE REFER TO

COPY

December 17, 1990

Patrick Media Group
1550 West Washington Boulevard
Los Angeles, California 90007

Re: Sale of Leased Property/Lease Audit No. 014515

Dear Tenant:

Please be advised that as of December 20, 1990, the property you lease under the above-captioned lease will be sold to the Los Angeles County Transportation Commission.

Any future correspondence should be directed to the following address:

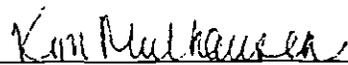
Mr. Jim Wiley, Manager of Real Estate
Los Angeles County Transportation Commission
403 West 8th Street, Suite 500
Los Angeles, California 90014

Your rental payments and notices should be sent to the following address:

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Los Angeles, California 90014

Please call me at the number below if you have any questions.

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Kim Mulhausen
(213) 780-6907

Southern Pacific Transportation Company

1200 Corporate Center Drive • Suite 100 • Monterey Park, California 91754-7605 • (213) 780-6900

REAL ESTATE

IN REPLY PLEASE REFER TO

December 17, 1990

COPY

Patrick Media Group
1550 West Washington Boulevard
Los Angeles, California 90007

Re: Sale of Leased Property/Lease Audit No. 014516

Dear Tenant:

Please be advised that as of December 20, 1990, the property you lease under the above-captioned lease will be sold to the Los Angeles County Transportation Commission.

Any future correspondence should be directed to the following address:

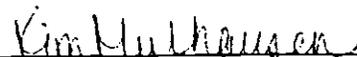
Mr. Jim Wiley, Manager of Real Estate
Los Angeles County Transportation Commission
403 West 8th Street, Suite 500
Los Angeles, California 90014

Your rental payments and notices should be sent to the following address:

Finance and Administration Division
Los Angeles County Transportation Commission
403 West 8th Street, Suite 500
Los Angeles, California 90014

Please call me at the number below if you have any questions.

Sincerely,


Kim Mulhausen
(213) 780-6907

Southern Pacific Transportation Company

1200 Corporate Center Drive • Suite 100 • Monterey Park, California 91754-7605 • (213) 780-6900

REAL ESTATE

IN REPLY PLEASE REFER TO

December 17, 1990

COPY

Patrick Media Group
1550 West Washington Boulevard
Los Angeles, California 90007

Re: Sale of Leased Property/Lease Audit No. 153563

Dear Tenant:

Please be advised that as of December 20, 1990, the property you lease under the above-captioned lease will be sold to the Los Angeles County Transportation Commission.

Any future correspondence should be directed to the following address:

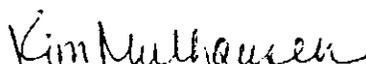
Mr. Jim Wiley, Manager of Real Estate
Los Angeles County Transportation Commission
403 West 8th Street, Suite 500
Los Angeles, California 90014

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Please call me at the number below if you have any questions.

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Southern Pacific Transportation Company

1200 Corporate Center Drive • Suite 100 • Monterey Park, California 91754-7605 • (213) 780-6900

REAL ESTATE

IN REPLY PLEASE REFER TO

December 17, 1990

COPY

Gannett Outdoor Co., Inc.
P.O. Box 3159 Terminal Annex
Los Angeles, California 90051

Re: Sale of Leased Property/Lease Audit No. 187908

Dear Tenant:

Please be advised that as of December 20, 1990, the property you lease under the above-captioned lease will be sold to the Los Angeles County Transportation Commission.

Any future correspondence should be directed to the following address:

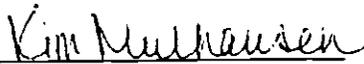
Mr. Jim Wiley, Manager of Real Estate
Los Angeles County Transportation Commission
403 West 8th Street, Suite 500
Los Angeles, California 90014

Your rental payments and notices should be sent to the following address:

Finance and Administration Division
Los Angeles County Transportation Commission
403 West 8th Street, Suite 500
Los Angeles, California 90014

Please call me at the number below if you have any questions.

Sincerely,


Kim Mulhausen
(213) 780-6907

Southern Pacific Transportation Company

1200 Corporate Center Drive • Suite 100 • Monterey Park, California 91754-7605 • (213) 780-6900

REAL ESTATE

IN REPLY PLEASE REFER TO

December 17, 1990

COPY

Metropolitan Outdoor Advertising
1210 East 223rd Street
Suite 301
Carson, California 90745

Re: Sale of Leased Property/Lease Audit No. 162611

Dear Tenant:

Please be advised that as of December 20, 1990, the property you lease under the above-captioned lease will be sold to the Los Angeles County Transportation Commission.

Any future correspondence should be directed to the following address:

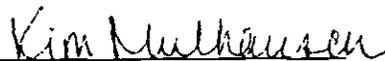
Mr. Jim Wiley, Manager of Real Estate
Los Angeles County Transportation Commission
403 West 8th Street, Suite 500
Los Angeles, California 90014

Your rental payments and notices should be sent to the following address:

Finance and Administration Division
Los Angeles County Transportation Commission
403 West 8th Street, Suite 500
Los Angeles, California 90014

Please call me at the number below if you have any questions.

Sincerely,


Kim Mulhausen
(213) 780-6907

Southern Pacific Transportation Company

1200 Corporate Center Drive • Suite 100 • Monterey Park, California 91754-7605 • (213) 780-6900

REAL ESTATE

IN REPLY PLEASE REFER TO

December 17, 1990

COP

Patrick Media Group
1550 West Washington Boulevard
Los Angeles, California 90007

Re: Sale of Leased Property/Lease Audit No. 012823

Dear Tenant:

Please be advised that as of December 20, 1990, the property you lease under the above-captioned lease will be sold to the Los Angeles County Transportation Commission.

Any future correspondence should be directed to the following address:

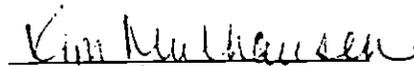
Mr. Jim Wiley, Manager of Real Estate
Los Angeles County Transportation Commission
403 West 8th Street, Suite 500
Los Angeles, California 90014

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Los Angeles County Transportation Commission
403 West 8th Street, Suite 500
Los Angeles, California 90014

Please call me at the number below if you have any questions.

Sincerely,



Kim Mulhausen
(213) 780-6907

Southern Pacific Transportation Company

1200 Corporate Center Drive • Suite 100 • Monterey Park, California 91754-7605 • (213) 780-6900

REAL ESTATE

IN REPLY PLEASE REFER TO

December 17, 1990

COP

Shell Oil Company
c/o SPLC LA A-Department
P.O. Box 2648
Houston, Texas 77252

Re: Sale of Leased Property/Lease Audit No. 012086

Dear Tenant:

Please be advised that as of December 20, 1990, the property you lease under the above-captioned lease will be sold to the Los Angeles County Transportation Commission.

Any future correspondence should be directed to the following address:

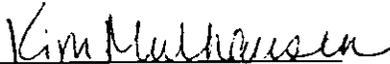
Mr. Jim Wiley, Manager of Real Estate
Los Angeles County Transportation Commission
403 West 8th Street, Suite 500
Los Angeles, California 90014

Your rental payments and notices should be sent to the following address:

Finance and Administration Division
Los Angeles County Transportation Commission
403 West 8th Street, Suite 500
Los Angeles, California 90014

Please call me at the number below if you have any questions.

Sincerely,


Kim Mulhausen
(213) 780-6907

THERE ARE NONE

THERE ARE NONE

VALUATION MAPS RETAINED IN DEWEY BALLANTINE FILES

VALUATION MAPS RETAINED IN DEWEY BALLANTINE FILES

VALUATION MAPS RETAINED IN DEWEY BALLANTINE FILES

RECORDING INSTRUCTIONS

December 20, 1990

Stewart Title Insurance Company
505 North Brand, 12th Floor
Glendale, California 91203

Attention: Larry McGuire

Re: Purchase and Sale between Southern Pacific
Transportation Company ("SP") and Los
Angeles Transportation Commission ("LACTC")
Order No. 426797 and 437649-A

Gentlemen:

A. DOCUMENTS

In connection with a closing pursuant to that certain Purchase and Sale Agreement dated October 11, 1990 (the "Purchase and Sale Agreement") between SP and LACTC, we enclose the following original documents (the "Documents"):

1. Grant Deed (Taylor) dated as of December 20, 1990 (the "Grant Deed-(Taylor)") executed by SP in favor of LACTC;
2. Grant Deed and Easement Agreement (Cornfield) dated as of December 20, 1990 (the "Grant Deed and Easement Agreement (Cornfield)") executed by SP in favor of LACTC; and
3. Roadway Easement dated as of December 20, 1990 (the "Roadway Easement") executed by SP and LACTC.

B. FUNDS

On or about December 21, 1990 (the "Closing Date"), LACTC will transfer \$86,639,137.16 (the "Funds") by Federal Reserve Wire to the trust account of Stewart Title Insurance Company at

Bank of America NT&SA
ABA #121000358
345 North Brand Boulevard
Glendale, CA 91203
A/C# 01620-15510
Ref. Stewart Title Company

Stewart Title Insurance Company
December 20, 1990
Page 2

and such Funds shall be held by you for the benefit of LACTC, in the above account, which you have advised us is a trust account, until you have complied with all of the instructions of this letter and are able to further disburse the Funds to SP as provided by the instructions in this letter. After compliance with all of the instructions of this letter, you are hereby authorized and instructed by the undersigned counsel of SP to transfer the Funds by intrabank transfer to the following account:

Account #00331-12140
(Credit--Southern Pacific Transportation)
Bank of America, NT & SA
ABA #121000358
San Francisco Main Office
345 Montgomery Street
San Francisco, California 94104

When the Funds have been forwarded to such last referenced account of SP, please telephone Ms. Nellie Lee in the Treasury Division of SP at (415) 531-2063 and advise her as to the specifics of the wire transfer.

C. CLOSING INSTRUCTIONS

1. Notification upon receipt of Funds. Upon receipt of the Funds you are to immediately notify the following:

- (a) Alan Wayte, Esq. or Arthur R. Mann, Esq. at (213) 626-3399; and
- (b) G. Kevin Conwick, Esq. or Jill K. Rood, Esq. at (303) 861-7000.

2. Recordation of Stewart Documents. After your receipt of telephonic authorization from G. Kevin Conwick, Esq. or Jill K. Rood, Esq., as provided in paragraph D.1 below (which authorization may occur prior to your receipt of the Funds), then, if, but only if, you are unconditionally and irrevocably committed to issue the policies of title insurance as required in Part D below, and provided that all other conditions in Part D (other than subparagraph D.3(iii)) have been satisfied, you shall record the Documents with the County Recorder of Los Angeles County, California, in the following order:

- (a) the Grant Deed (Taylor);
- (b) the Grant Deed and Easement Agreement (Cornfield);
and
- (c) the Roadway Easement,

with directions to said County Recorder to return the recorded Documents to Dewey Ballantine, 333 South Hope Street, 30th Floor, Los Angeles, California 90071, Attention: Alan Wayte, Esq. Upon recordation of the Documents, you are to notify

- (i) Alan Wayte, Esq. or Arthur R. Mann, Esq. at (213)626-3399; and
- (ii) G. Kevin Conwick, Esq. or Jill K. Rood, Esq. at (303) 861-7000;

and provide them with the time of recording and the instrument numbers for each of the Documents.

3. Receipt of Title Insurance Commitment from other Title Companies. After recording the Documents in accordance with paragraph C.2 above, you are to:

- (i) telephone Eric Salter, Esq. at (213)617-6327 and confirm with him that Ticor Title Insurance Company of California ("Ticor") is unconditionally and irrevocably committed to issue its policy of title insurance as provided in the letter of instructions to Ticor attached hereto as Exhibit C and that Ticor has complied with all other instructions set forth in such letter of instructions; and
- (ii) telephone Mr. Terry Woliver at (818) 767-2800 and confirm with him that World Title Company ("World") has recorded its Grant Deed (Alla) as provided in the letter of instructions to World attached hereto as Exhibit D.

4. Wiring Funds to SP. Upon your satisfaction of the instructions contained in paragraph C.1, C.2, and C.3 above, then, and only then, you are to cause the Bank of America to make the intrabank transfer of the Funds to SP as provided in Section B above.

D. CONDITIONS PRECEDENT TO RECORDATION

You are hereby authorized to record the Documents when and only when:

1. You have received telephonic authorization from G. Kevin Conwick, Esq. or Jill K. Rood, Esq., counsel to SP, to record the Documents.

2. You shall be irrevocably committed to issue to LACTC the CLTA Owner's Policies form 1973 by Stewart Title Insurance Company (the "Title Policies") dated as of the time the Documents were recorded, in the form of the Pro Forma Policies, with no substantive differences from the form attached hereto as Exhibit A (as so attached and marked-up, the "Pro Forma Policies") (minor format changes such as the format for showing recording information are permitted) with liability in the amount of \$65,948,672 with respect to the Taylor Policy and \$17,153,928 with respect to the Cornfield Policy, each showing LACTC as the insured and title to the Property vested in LACTC. The Title Policies shall include all endorsements in the form included in the Pro Forma Policies. The final approved survey shall be attached to each copy of the Title Policies.

No other exception may be reflected in the Title Policies. The Title Policies shall reflect all handwritten modifications to the Pro Forma Policies attached hereto. The legal description of the Property in the Title Policies shall be identical to the legal description set forth in Exhibit A to the Grant Deeds.

3. With respect to the Title Policy insuring the Grant Deed (Taylor), you shall have obtained reinsurance in CLTA Facultative Reinsurance 1961 form along with Direct Access Agreements in the form of Exhibit B attached hereto as follows:

- (i) \$20,000,000 from First American Title Insurance Company, as reinsurer; and
- (ii) \$10,000,000 from Title Insurance Company of Minnesota, as reinsurer; and
- (iii) not less than \$15,948,672 from a title insurance company satisfactory to LACTC, as reinsurer, which commitment for reinsurance shall be obtained within seven (7) days after the Closing.

E. OTHER MATTERS

You shall deliver a certified copy of each of the recorded Documents as well as the original and a duplicate original of the Title Policies, within seven (7) days after the Closing Date, to:

Dewey Ballantine
333 South Hope Street, 30th Floor
Los Angeles, California 90071
Attention: Alan Wayte, Esq.

Your disbursement of the Funds shall constitute your irrevocable agreement to deliver all items required by this letter and to comply with all other instructions set forth herein.

If the Funds are held by you overnight, the Funds shall be placed in an interest-bearing account with interest accruing for the benefit of SP.

This letter will also serve to confirm that your premiums and all other costs and expenses (other than standard recording fees) for the Title Policies and the endorsements attached thereto will be as follows:

Taylor Policy

Owner's CLTA Coverage	\$52,759.20
CLTA 100.5 endorsements.	\$ 5,276.00
CLTA 116.1 endorsements.	\$10,552.00
CLTA 116.4 endorsements.	\$ -0-

Cornfield Policy

Owner's CLTA Coverage	\$13,723.20
CLTA 103.1 endorsements.	\$ -0-
CLTA 116.1 endorsements.	\$ 2,800.00
CLTA 116.4 endorsements.	\$ -0-

At the time the Title Policies are completed and delivered as provided above, you shall send a bill for title insurance fees and any and all other costs which may be incurred in closing this transaction to LACTC and SP at the following addresses:

Los Angeles County Transportation Commission
c/o Alan Wayte
Dewey Ballantine
333 South Hope Street, 30th Floor
Los Angeles, California 90071

Southern Pacific Transportation Co.
c/o Jill K. Rood, Esq.
Holme Roberts & Owen
1700 Lincoln, Suite 4100
Denver, Colorado 80203

Such fees and cost shall be paid by LACTC and SP as provided in the Purchase and Sale Agreement.

If you cannot comply with all of the foregoing, you are not authorized to record the Documents. If you are unable to record, you shall call, without delay:

- (i) Alan Wayte, Esq. or Arthur R. Mann, Esq. at (213)626-3399; and
- (ii) G. Kevin Conwick, Esq. or Jill K. Rood, Esq. at (303) 861-7000.

These instructions may be changed or revoked at any time by joint oral instructions from (i) Alan Wayte, Esq. or Arthur R. Mann, Esq. and (ii) G. Kevin Conwick, Esq. or Jill K. Rood, Esq., followed by joint written confirmation.

Stewart Title Insurance Company
December 20, 1990
Page 7

Your recordation of any of the Documents shall be deemed your acceptance of these instructions; however, we request that you sign and return a copy of this letter indicating your acceptance of these instructions and receipt of the documents enclosed herewith.

Very truly yours,

HOLME ROBERTS & OWEN
counsel to SP

DEWEY BALLANTINE
counsel to LACTC

By: 

By: 

The undersigned acknowledges receipt of the Documents, acknowledges that upon recordation of the Documents it shall be irrevocably committed to issue the title insurance policy and endorsements thereto described in Part D, and agrees to act in accordance with the foregoing instructions.

Dated: December __, 1990

STEWART TITLE INSURANCE COMPANY

By: 

2829BH02

ALTA OWNER'S POLICY 1987
FORM B - AMENDED OCTOBERExhibit A
Part 1 of 2

SCHEDULE A

GF OR
ORDER NO.: 426797-A

CHARGE: \$ TO BE DETERMINED, 2.1B, C

REFERENCE DATE: ~~DEC 18~~ DEC 19 1990 AT 7:30 A.M. POLICY NO. : PROFORMA
AMOUNT: \$17,153,928.00

1. NAME OF INSURED: LOS ANGELES COUNTY TRANSPORTATION COMMISSION
2. THE ESTATE OR INTEREST IN THE LAND DESCRIBED HEREIN AND WHICH IS COVERED BY THIS POLICY IS:

A FEE AS TO PARCEL 1, AND AN EASEMENT MORE PARTICULARLY DESCRIBED AS TO PARCEL 2.
3. THE ESTATE OR INTEREST REFERRED TO HEREIN IS AT DATE OF POLICY VESTED IN:

LOS ANGELES COUNTY TRANSPORTATION COMMISSION

SAMPLE FORM

ALTA OWNER'S POLICY
FORM B - AMENDED OCTOBER

SCHEDULE A (CONTINUED)

4. THE LAND REFERRED TO IN THIS POLICY IS SITUATED IN THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AND IS DESCRIBED AS FOLLOWS:

PARCEL 1:

LOT 1 OF TRACT NO. 19617, IN THE CITY OF LOS ANGELES, AS PER MAP RECORDED IN BOOK 558 PAGES 45 AND 46 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

EXCEPT THEREFROM ALL MINERALS AND MINERAL RIGHTS, INTERESTS AND ROYALTIES, INCLUDING WITHOUT LIMITATION, ALL OIL, GAS AND OTHER HYDROCARBON SUBSTANCES, AS WELL AS METALLIC OR OTHER SOLID MINERALS OF WHATEVER KIND OR CHARACTER, WHETHER NOW KNOWN OR HEREAFTER DISCOVERED, IN AND UNDER THE LAND BELOW A DEPTH OF 500 FEET UNDER THE SURFACE WITHOUT REGARD TO THE MANNER IN WHICH THE SAME MAY BE PRODUCED OR EXTRACTED FROM THE LAND, BUT WITHOUT ANY RIGHT TO ENTER UPON OR THROUGH THE SURFACE DOWN TO 500 FEET BELOW THE SURFACE TO EXTRACT, DRILL, EXPLORE OR OTHERWISE EXPLOIT SUCH MINERALS OR MINERAL RIGHTS AND WITHOUT ANY RIGHT TO REMOVE OR IMPAIR LATERAL OR SUBJACENT SUPPORT AS EXCEPTED BY SOUTHERN PACIFIC TRANSPORTATION COMPANY, IN THAT CERTAIN DEED RECORDED DECEMBER _____, 1990, AS INSTRUMENT NO. 90-_____, *fill in blanks with recording information from vesting deed*
OFFICIAL RECORDS.

PARCEL 2:

AN EASEMENT FOR RAILROAD PURPOSES OVER THAT PORTION OF LOT "A" OF THE FREIGHT DEPOT TRACT, IN THE CITY OF LOS ANGELES, AS PER MAP RECORDED IN BOOK 72, PAGES 75 AND 76 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, AND THAT PORTION, IF ANY, OF LOT 8 OF THE JOSE SVERIANO YBARRA TRACT, IN SAID CITY, COUNTY AND STATE, AS PER MAP RECORDED IN BOOK 17, PAGE 32 OF SAID MISCELLANEOUS RECORDS, INCLUDED WITHIN A STRIP OF LAND, 35.00 FEET WIDE, LYING 17.50 FEET ON EACH SIDE OF THE FOLLOWING DESCRIBED CENTER LINE:

COMMENCING AT THE INTERSECTION OF THE CENTER LINES OF LLEWELLYN STREET AND NORTH SPRING STREET, AS SAID CENTER LINES AND SAID STREETS ARE SHOWN ON THE MAP OF TRACT NO. 19617, AS PER MAP RECORDED IN BOOK 558, PAGES 45 AND 46 OF MAPS, IN THE OFFICE OF SAID COUNTY RECORDER; THENCE SOUTH 50 DEGREES 47' 30" WEST, ALONG SAID CENTER LINE OF NORTH SPRING STREET, 435.85 FEET TO THE TRUE POINT OF BEGINNING IN A NON-TANGENT CURVE CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 600.00 FEET, A RADIAL LINE

SAMPLE FORM

ALTA OWNER'S POLICY
FORM B - AMENDED OCTOBER

OF SAID CURVE TO SAID TRUE POINT OF BEGINNING BEARS SOUTH 71 DEGREES 12' 11" WEST; THENCE NORTHWESTERLY, NORTHERLY AND NORTHEASTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 41 DEGREES 42' 34", AN ARC DISTANCE OF 436.78 FEET; THENCE NORTH 22 DEGREES 54' 45" EAST, TANGENT TO SAID CURVE, 273.13 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE EASTERLY AND HAVING A RADIUS OF 1537.00 FEET; THENCE NORTHERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 31 DEGREES 02' 27", AN ARC DISTANCE OF 832.69 FEET; THENCE NORTH 53 DEGREES 57' 12" EAST, TANGENT TO SAID CURVE, 597.06 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 1000.00 FEET; THENCE NORTHEASTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 11 DEGREES 24' 08", AN ARC DISTANCE OF 199.01 FEET; THENCE NORTH 65 DEGREES 21' 20" EAST, TANGENT TO SAID CURVE, 1124.37 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 1000 FEET; THENCE NORTHEASTERLY ALONG SAID CURVE, (THROUGH A CENTRAL ANGLE OF 24 DEGREES 51' 02") AN ARC DISTANCE OF 433.72 FEET TO A POINT IN THAT CERTAIN COURSE HAVING A LENGTH OF 501.865 FEET IN THE CENTER LINE OF NORTH BROADWAY 82.50 FEET WIDE, AS SHOWN IN CITY ENGINEER'S FIELD BOOK 138-217, PAGES 122 AND 123, ON FILE IN THE OFFICE OF THE CITY ENGINEER OF SAID CITY (SAID POINT BEING DISTANT NORTH 83 DEGREES 55' 52" EAST, ALONG SAID CERTAIN COURSE, 168.90 FEET FROM ITS SOUTHWESTERLY TERMINUS); THENCE NORTHEASTERLY CONTINUING ALONG SAID LAST MENTIONED CURVE, AN ARC DISTANCE OF 100.00 FEET.

EXCEPTING FROM THE HEREINABOVE DESCRIBED 35.00-FOOT WIDE STRIP OF LAND THAT PORTION THEREOF LYING NORTHERLY OF THE NORTHERLY LINE OF SAID NORTH BROADWAY.

ALTA OWNER'S POLICY
FORM B - AMENDED OCTOBER

SCHEDULE B

THIS POLICY DOES NOT INSURE AGAINST LOSS OR DAMAGE, NOR AGAINST COSTS, ATTORNEYS' FEES OR EXPENSES, ANY OR ALL OF WHICH ARISE BY REASON OF THE FOLLOWING:

1. THE LIEN OF SUPPLEMENTAL TAXES, IF ANY, ASSESSED PURSUANT TO THE PROVISIONS OF CHAPTER 3.5 (COMMENCING WITH SECTION 75) OF THE REVENUE AND TAXATION CODE OF THE STATE OF CALIFORNIA.

2. AN EASEMENT TO CONDUCT WATER BY A NEW ZANJA OR WATER COURSE, AND INCIDENTAL PURPOSES, AS GRANTED TO FRANCIS MELLUS AND JONATHAN R. SCOTT, BY THE FOLLOWING DEEDS OF RECORD:

GRANTOR OF DEED	RECORDING DATE	BOOK AND PAGE
ANACLETO LESTRADO	NOVEMBER 3, 1853	1-414
JOSE MARIA YBARRA ET AL	NOVEMBER 5, 1853	1-415
JOSE SEPULVEDA ET AL	NOVEMBER 5, 1853	1-417
JOSE DISIDERIO YBARRA, ET AL.	NOVEMBER 5, 1853	1-419
JOSE DISIDERIO YBARRA, ET AL.	AUGUST 18, 1855	3-148
JOSE MARIA YBARRA ET AL	AUGUST 18, 1855	3-150
ANACLETO LESTRADO	AUGUST 18, 1855	3-152.

SAID MATTER AFFECTS: PARCEL 2.

3. AN EASEMENT OF CONVEYING AND CONDUCTING WATER ACROSS THE LANDS KNOWN AS CARAVAJAL TRACT, BY MEANS OF FLUMES, AQUEDUCTS AND OTHERWISE FOR THE PURPOSE OF CONDUCTING WATER FROM SAID ZANJA TO THE CITY WATER RESERVOIR AND OTHER POINTS CONVENIENT FOR DISTRIBUTING WATER FOR THE SUNDRY USES OF THE CITIZENS OF SAID LOS ANGELES CITY, AND TO OTHER CONVENIENT RESERVOIRS DESIRABLE FOR SUCH PURPOSES, AS GRANTED BY RAFAEL CARBAJAL TO JOHN S. GRIFFIN, ET AL., BY DEED RECORDED FEBRUARY 19, 1868 IN BOOK 9 PAGE 300 OF DEEDS.

SAID MATTER AFFECTS: PARCEL 2.

4. AN EASEMENT OVER THAT PORTION OF SAID LAND INCLUDED WITHIN THE LAND DESCRIBED IN DEED RECORDED IN BOOK 23 PAGE 136 OF DEEDS, FOR REPAIRING DITCHES AND CLEANING SAME, AS RESERVED BY

ALTA OWNER'S POLICY
FORM B - AMENDED OCTOBER

ARCADIA B. DE STEARNS, BY DEED RECORDED DECEMBER 20, 1872 IN BOOK 23 PAGE 136 OF DEEDS.

SAID MATTER AFFECTS: PARCEL 2.

5. AN EASEMENT AFFECTING THE PORTION OF SAID LAND AND FOR THE PURPOSES STATED HEREIN, AND INCIDENTAL PURPOSES, FOR
 ZANJAS, CANALS, DITCHES, FLUMES, WATER PIPES AND WATER CONDUITS
 RECORDED DECEMBER 5, 1883, IN BOOK 112 PAGE 482 OF DEEDS
 AFFECTS OVER THAT PORTION OF SAID LAND DESCRIBED IN BOOK 112 PAGE 482 OF DEEDS

SAID MATTER AFFECTS: PARCEL 2.

6. THE PROVISIONS OF ORDINANCE NO. 688 (NEW SERIES), OF THE CITY OF LOS ANGELES, IN REGARD TO THE VACATION OF A PORTION OF AURORA STREET WHICH RECITES:

"ON CONSIDERATION OF THE ABANDONMENT OF SAID STREET, SOUTHERN PACIFIC RAILROAD COMPANY HAVING AGREED TO CONSTRUCT AND MAINTAIN A FOOT BRIDGE NOT LESS THAN 6 FEET IN WIDTH FROM THE EASTERLY LINE OF BUENA VISTA STREET, NOW NORTH BROADWAY TO A POINT NEAR THE NORTHERLY END OF SOUTHERN PACIFIC RAILROAD PASSENGER DEPOT ON SAN FERNANDO STREET; SAID BRIDGE TO BE ELEVATED OVER THE TRACTS OF SAID ROAD, AND TO BE BUILT ACCORDING TO PLANS AND SPECIFICATIONS TO BE PREPARED BY SAID RAILROAD COMPANY AND APPROVED BY THE CITY ENGINEER, AND IN CASE SAID COMPANY SHALL FAIL TO CONSTRUCT SAID BRIDGE AND TURN THE SAME OVER FOR PUBLIC TRAVEL WITHIN FOUR MONTHS FROM THE DATE OF THE APPROVAL OF THIS ORDINANCE, THENCE THE ABOVE ABANDONMENT OF AURORA STREET SHALL FAIL AND SAID STREET SHALL BE AND REMAIN A PUBLIC STREET OF SAID CITY.

SAID MATTER AFFECTS: PARCEL 2.

7. EASEMENTS FOR FOOTINGS, APPROACHES, BUTTRESSES, PILLARS, ETC., FOR THE NORTH BROADWAY BRIDGE, OVER PARCEL 2, AS NOW ESTABLISHED.

~~8. AN UNRECORDED LEASE, AFFECTING THE PREMISES HEREIN STATED~~
 EXECUTED BY AND BETWEEN THE PARTIES NAMED HEREIN, FOR THE TERM AND UPON THE TERMS, COVENANTS AND CONDITIONS THEREIN PROVIDED,
 TYPE OF LEASE COMMERCIAL
 LESSOR SOUTHERN PACIFIC COMPANY, A CORPORATION
 LESSEE CAPITOL MILLING COMPANY
 DISCLOSED BY NOTICES OF NON-RESPONSIBILITY
 RECORDED JULY 28, 1958 IN BOOK M-76 PAGE 158 OF OFFICIAL RECORDS AND ON APRIL 16, 1959 IN BOOK M-260
~~PAGE 918, OFFICIAL RECORDS~~

ALTA OWNER'S POLICY
FORM B - AMENDED OCTOBER

~~AFFECTS~~ | ~~ALL THAT CERTAIN PORTION OF PARCEL 2 AS MORE PARTICULARLY DESCRIBED THEREIN~~

9. A COVENANT AND AGREEMENT, UPON THE TERMS AND CONDITIONS THEREIN PROVIDED:

EXECUTED BY	SOUTHERN PACIFIC COMPANY
IN FAVOR OF	CITY OF LOS ANGELES
RECORDED	APRIL 18, 1958 IN BOOK M-13 PAGE 381, OFFICIAL RECORDS

WHICH, AMONG OTHER THINGS, PROVIDES:

THAT FIRST PARTY HEREBY COVENANTS AND AGREES BY AND WITH THE SECOND PARTY, PURSUANT TO SECTION 91.0506 (K) OF THE LOS ANGELES MUNICIPAL CODE, TO KEEP ON SAID PROPERTY, DURING SUCH TIME AS SAID OVER SIZED BUILDING SHALL REMAIN THEREON, A YARD OF 40 FEET IN WIDTH, UNOBSTRUCTED FROM GROUND TO SKY, AS SHOWN ON ATTACHED PLOT PLAN.

WHICH COVENANT SHALL RUN WITH THE LAND AND BE BINDING UPON THE FUTURE OWNERS.

THE PLAT ATTACHED TO SAID INSTRUMENT DELINEATES A PORTION OF SAID PARCEL 2.

THIS COVENANT AND AGREEMENT SHALL RUN WITH THE LAND AND SHALL BE BINDING UPON ANY FUTURE OWNERS, ENCUMBRANCERS, THEIR SUCCESSORS, HEIRS OR ASSIGNS AND SHALL CONTINUE IN EFFECT UNTIL THE PROPER AGENCY APPROVES ITS TERMINATION.

Said matter affects: Parcel _____

10. AN EASEMENT AFFECTING THE PORTION OF SAID LAND AND FOR THE PURPOSES STATED HEREIN, AND INCIDENTAL PURPOSES, SHOWN OR DEDICATED BY THE MAP OF

TRACT	19617
IN FAVOR OF	CITY OF LOS ANGELES
FOR	LIGHT AND AIR
AFFECTS	THE STRIP OF LAND LYING BETWEEN COLLEGE STREET AND THE LINE DESIGNATED "BUILDING SETBACK LINE", SUCH STRIP TO BE KEPT OPEN AND FREE FROM BUILDING AND STRUCTURES OF ANY KIND EXCEPT FENCES AND IRRIGATING SYSTEMS AND APPURTENANCES THEREOF AND EXCEPT ANY STRUCTURE INCIDENTAL TO A HIGHWAY

Said matter affects: Parcel _____

11. AN EASEMENT AFFECTING THE PORTION OF SAID LAND AND FOR THE PURPOSES STATED HEREIN, AND INCIDENTAL PURPOSES, SHOWN OR DEDICATED BY THE MAP OF

TRACT	19617
IN FAVOR OF	THE CITY OF LOS ANGELES
FOR	PUBLIC UTILITY

SAMPLE FORM

ALTA OWNER'S POLICY
FORM B - AMENDED OCTOBER

AFFECTS | PARCEL 1

~~12. ANY CLAIM, WHICH ARISES OUT OF THE TRANSACTION VESTING IN THE INSURED THE ESTATE OR INTEREST INSURED BY THIS POLICY, BY REASON OF THE OPERATION OF FEDERAL BANKRUPTCY, STATE INSOLVENCY, OR SIMILAR CREDITORS' RIGHTS LAWS.~~

13. WATER RIGHTS, CLAIMS OR TITLE TO WATER, WHETHER RECORDED OR NOT.

14. ANY FACTS, RIGHTS, INTEREST OR CLAIMS WHICH A CORRECT SURVEY WOULD SHOW.

~~15. AN UNRECORDED PURCHASE AND SALE AGREEMENT DATED OCTOBER 11, 1990 BY AND BETWEEN SOUTHERN PACIFIC TRANSPORTATION COMPANY AND LOS ANGELES COUNTY TRANSPORTATION COMMISSION, UPON AND BY THE TERMS, COVENANTS, AND CONDITIONS AND PROVISIONS CONTAINED THEREIN, AS DISCLOSED BY A CERTAIN DEED RECORDED DECEMBER _____, 1990, AS INSTRUMENT NO. 90 _____, OFFICIAL RECORDS.~~

16. AN EASEMENT AFFECTING THE PORTION OF SAID LAND AND FOR THE PURPOSES STATED HEREIN, AND INCIDENTAL PURPOSES,
IN FAVOR OF | SOUTHERN PACIFIC TRANSPORTATION COMPANY
FOR | FIBER OPTICS PURPOSES
RECORDED | DECEMBER _____, 1990, AS INSTRUMENT NO. 90- _____, OFFICIAL RECORDS

*fill in
blanks
with
recording
information
from
vesting
deed*

SAID MATTER AFFECTS A PORTION OF SAID LAND AS MORE PARTICULARLY DESCRIBED IN SAID DOCUMENT.

SAID MATTER AFFECTS: PARCEL 2

~~17. AN EASEMENT AFFECTING THE PORTION OF SAID LAND AND FOR THE PURPOSES STATED HEREIN, AND INCIDENTAL PURPOSES,
IN FAVOR OF | SOUTHERN PACIFIC TRANSPORTATION COMPANY
FOR | TO SERVE CAPITAL MILLING
RECORDED | ACCESS
DECEMBER _____, 1990 AS INSTRUMENT NO. 90- _____, OFFICIAL RECORDS~~

SAID MATTER AFFECTS A PORTION OF SAID LAND AS MORE PARTICULARLY DESCRIBED IN SAID DOCUMENT.

SAID MATTER AFFECTS: PARCEL 2

OR REFERENCED

18. TERMS, PROVISIONS AND RIGHTS CONTAINED IN THAT CERTAIN GRANT DEED EXECUTED BY SOUTHERN PACIFIC TRANSPORTATION COMPANY, A DELAWARE CORPORATION AND RECORDED DECEMBER _____, 1990 AS INSTRUMENT NO. 90- _____, OFFICIAL RECORDS.

*fill in
blanks with
recording
information
from vesting
deed.*

ALTA OWNER'S POLICY
FORM B - AMENDED OCTOBER~~19. NOTE:~~

~~THIS IS A PRO-FORMA POLICY, FURNISHED TO OR ON BEHALF OF THE~~
PARTY TO BE INSURED. IT DOES NOT REFLECT THE PRESENT STATUS OF
TITLE AND IS NOT A COMMITMENT TO INSURE THE ESTATE OR INTEREST
AS SHOWN HEREIN, NOR DOES IT EVIDENCE THE WILLINGNESS OF THE
COMPANY TO PROVIDE ANY AFFIRMATIVE COVERAGE SHOWN HEREIN. ANY
SUCH COMMITMENT MUST BE AN EXPRESS, WRITTEN UNDERTAKING ON
APPROPRIATE FORMS OF THE COMPANY.

SAMPLE FORM

ENDORSEMENT TO TITLE POLICY
SERIAL NUMBER

ISSUED BY

STEWART TITLE

GUARANTY COMPANY

HEREIN CALLED THE COMPANY

NUMBER 426797-A

CHARGE \$ N/A

THE COMPANY ASSURES THE INSURED THAT SAID LAND IS THE SAME AS THAT DELINEATED ON THE PLAT OF A SURVEY MADE

BY: H. M. SCOTT & ASSOCIATES, INC.

ON: SEPTEMBER 29, 1989 AND LAST REVISED DECEMBER 20, 1990

DESIGNATED AS JOB NO.: 2662, DRAWING NO. 3313-3X

WHICH IS ATTACHED HERETO AND MADE A PART HEREOF.

THE COMPANY HEREBY INSURES SAID ASSURED AGAINST LOSS WHICH SAID ASSURED SHALL SUSTAIN IN THE EVENT THE ASSURANCE HEREIN SHALL PROVE TO BE INCORRECT.

THE TOTAL LIABILITY OF THE COMPANY UNDER SAID POLICY AND ENDORSEMENTS THEREIN SHALL NOT EXCEED, IN THE AGGREGATE, THE FACE AMOUNT OF SAID POLICY AND COSTS WHICH THE COMPANY IS OBLIGATED UNDER THE CONDITIONS AND STIPULATIONS THEREOF TO PAY.

THIS ENDORSEMENT IS MADE A PART OF SAID POLICY AND IS SUBJECT TO THE SCHEDULES, CONDITIONS AND STIPULATIONS THEREIN, EXCEPT AS MODIFIED BY THE PROVISIONS HEREOF.

NOTHING HEREIN CONTAINED SHALL BE CONSTRUED AS EXTENDING OR CHANGING THE EFFECTIVE DATE OF SAID POLICY, UNLESS OTHERWISE EXPRESSLY STATED.

SIGNED UNDER SEAL FOR THE COMPANY, BUT THIS ENDORSEMENT IS TO BE VALID ONLY WHEN IT BEARS AN AUTHORIZED COUNTERSIGNATURE, THIS THE 18TH DAY OF DECEMBER, 1990

STEWART TITLE

 **SAMPLE FORM**

AUTHORIZED COUNTERSIGNATURE

ENDORSEMENT 116.1

ENDORSEMENT ATTACHED TO AND MADE A PART OF
OWNER'S POLICY OF TITLE INSURANCE SERIAL
NUMBER ISSUED BY

STEWART TITLE

GUARANTY COMPANY

HEREIN CALLED THE COMPANY

NUMBER 426797-A

CHARGES \$

THE COMPANY HEREBY INSURES THE INSURED AGAINST LOSS WHICH
SAID INSURED SHALL SUSTAIN

AS A RESULT OF ANY EXERCISE OF THE RIGHT OF USE
OR MAINTENANCE OF THE EASEMENT REFERRED TO IN
EXCEPTIONS 2, 3, 4 AND 5 OF SCHEDULE B OVER
OR THROUGH SAID LAND.

THE TOTAL LIABILITY OF THE COMPANY UNDER SAID POLICY AND ANY
INDORSEMENTS THEREIN SHALL NOT EXCEED, IN THE AGGREGATE, THE
FACE AMOUNT OF SAID POLICY AND COSTS WHICH THE COMPANY IS
OBLIGATED UNDER THE CONDITIONS AND STIPULATIONS THEREOF TO PAY.

THIS INDORSEMENT IS MADE A PART OF SAID POLICY AND IS
SUBJECT TO THE SCHEDULES, CONDITIONS AND STIPULATIONS THEREIN,
EXCEPT AS MODIFIED BY THE PROVISIONS HEREOF.

NOTHING HEREIN CONTAINED SHALL BE CONSTRUED AS EXTENDING OR
CHANGING THE EFFECTIVE DATE OF SAID POLICY, UNLESS OTHERWISE
EXPRESSLY STATED. SIGNED UNDER SEAL FOR THE COMPANY, BUT THIS
INDORSEMENT IS TO BE VALID ONLY WHEN IT BEARS AN AUTHORIZED
COUNTERSIGNATURE.

103.1 INDORSEMENT
MODIFIED

STEWART TITLE

SAMPLE FORM

AUTHORIZED COUNTERSIGNATURE

ENDORSEMENT ATTACHED TO AND MADE A PART OF
OWNER'S POLICY OF TITLE INSURANCE SERIAL
NUMBER PROFORMA ISSUED BY

STEWART TITLE

GUARANTY COMPANY

HEREIN CALLED THE COMPANY

NUMBER ~~437649~~ 426797-A

CHARGES \$

je

THE COMPANY ASSURES THE INSURED THAT THE LAND DESCRIBED IN SCHEDULE A HEREIN CONSTITUTES A CONTIGUOUS PARCEL OF LAND.

THE COMPANY HEREBY INSURES SAID INSURED AGAINST LOSS WHICH SAID INSURED SHALL SUSTAIN IN THE EVENT THAT THE ASSURANCE -HEREIN SHALL PROVE TO BE INCORRECT.

THE TOTAL LIABILITY OF THE COMPANY UNDER SAID POLICY AND ANY INDORSEMENTS THEREIN, SHALL NOT EXCEED, IN THE AGGREGATE, THE FACE AMOUNT OF SAID POLICY AND COSTS WHICH THE COMPANY IS OBLIGATED UNDER THE CONDITIONS AND STIPULATIONS THEREOF TO PAY.

THIS INDORSEMENT IS MADE A PART OF SAID POLICY AND SUBJECT TO THE SCHEDULES, CONDITIONS AND STIPULATIONS THEREIN, EXCEPT AS MODIFIED BY THE PROVISION HEREOF.

NOTHING HEREIN CONTAINED SHALL BE CONSTRUED AS EXTENDING OR CHANGING THE EFFECTIVE DATE OF SAID POLICY, UNLESS OTHERWISE EXPRESSLY STATED.

SIGNED UNDER SEAL FOR THE COMPANY, BUT THIS ENDORSEMENT IS TO BE VALID ONLY WHEN IT BEARS AN AUTHORIZED COUNTERSIGNATURE.

CLTA FORM 116.4 (REV. 3-14-74)
ALTA OR CLTA OWNER OR LENDER

STEWART TITLE

AUTHORIZED COUNTERSIGNATURE

INDORSEMENT
Attached to Policy No. 426797-A

Issued by
~~STANK~~ TITLE INSURANCE COMPANY
STEWART

The Company assures the Insured that the land described in Schedule ___ is contiguous to*

The Company hereby insures said Insured against loss which said Insured shall sustain in the event that the assurance herein shall prove to be incorrect.

The total liability of the Company under said policy and any indorsements therein shall not exceed, in the aggregate, the face amount of said policy and costs which the Company is obligated under the Conditions and Stipulations thereof to pay.

This indorsement is made a part of said policy and is subject to the Schedules, Conditions and Stipulations therein, except as modified by the provisions hereof.

STEWART
~~STANK~~ TITLE INSURANCE COMPANY

By

Secretary

CLTA Form 116.4 (Rev. 3-14-74)
ALTA or CLTA-Owner or Lender

*Describe land contiguous to subject land by legal description or by reference to a recorded instrument.

RECORDING INSTRUCTIONS

December 20, 1990

Stewart Title Insurance Company
505 North Brand, 12th Floor
Glendale, California 91203

Attention: Larry McGuire

Re: Purchase and Sale between Southern Pacific
Transportation Company ("SP") and Los
Angeles Transportation Commission ("LACTC")
Order No. 426797 and 437649-A

Gentlemen:

A. DOCUMENTS

In connection with a closing pursuant to that certain Purchase and Sale Agreement dated October 11, 1990 (the "Purchase and Sale Agreement") between SP and LACTC, we enclose the following original documents (the "Documents"):

1. Grant Deed (Taylor) dated as of December 20, 1990 (the "Grant Deed-(Taylor)") executed by SP in favor of LACTC;
2. Grant Deed and Easement Agreement (Cornfield) dated as of December 20, 1990 (the "Grant Deed and Easement Agreement (Cornfield)") executed by SP in favor of LACTC; and
3. Roadway Easement dated as of December 20, 1990 (the "Roadway Easement") executed by SP and LACTC.

B. FUNDS

On or about December 21, 1990 (the "Closing Date"), LACTC will transfer \$86,639,137.16 (the "Funds") by Federal Reserve Wire to the trust account of Stewart Title Insurance Company at

Bank of America NT&SA
ABA #121000358
345 North Brand Boulevard
Glendale, CA 91203
A/C# 01620-15510
Ref. Stewart Title Company

and such Funds shall be held by you for the benefit of LACTC, in the above account, which you have advised us is a trust account, until you have complied with all of the instructions of this letter and are able to further disburse the Funds to SP as provided by the instructions in this letter. After compliance with all of the instructions of this letter, you are hereby authorized and instructed by the undersigned counsel of SP to transfer the Funds by intrabank transfer to the following account:

Account #00331-12140
(Credit--Southern Pacific Transportation)
Bank of America, NT & SA
ABA #121000358
San Francisco Main Office
345 Montgomery Street
San Francisco, California 94104

When the Funds have been forwarded to such last referenced account of SP, please telephone Ms. Nellie Lee in the Treasury Division of SP at (415) 531-2063 and advise her as to the specifics of the wire transfer.

C. CLOSING INSTRUCTIONS

1. Notification upon receipt of Funds. Upon receipt of the Funds you are to immediately notify the following:

- (a) Alan Wayte, Esq. or Arthur R. Mann, Esq. at (213) 626-3399; and
- (b) G. Kevin Conwick, Esq. or Jill K. Rood, Esq. at (303) 861-7000.

2. Recordation of Stewart Documents. After your receipt of telephonic authorization from G. Kevin Conwick, Esq. or Jill K. Rood, Esq., as provided in paragraph D.1 below (which authorization may occur prior to your receipt of the Funds), then, if, but only if, you are unconditionally and irrevocably committed to issue the policies of title insurance as required in Part D below, and provided that all other conditions in Part D (other than subparagraph D.3(iii)) have been satisfied, you shall record the Documents with the County Recorder of Los Angeles County, California, in the following order:

- (a) the Grant Deed (Taylor);
- (b) the Grant Deed and Easement Agreement (Cornfield);
and
- (c) the Roadway Easement,

with directions to said County Recorder to return the recorded Documents to Dewey Ballantine, 333 South Hope Street, 30th Floor, Los Angeles, California 90071, Attention: Alan Wayte, Esq. Upon recordation of the Documents, you are to notify

- (i) Alan Wayte, Esq. or Arthur R. Mann, Esq. at (213) 626-3399; and
- (ii) G. Kevin Conwick, Esq. or Jill K. Rood, Esq. at (303) 861-7000;

and provide them with the time of recording and the instrument numbers for each of the Documents.

3. Receipt of Title Insurance Commitment from other Title Companies. After recording the Documents in accordance with paragraph C.2 above, you are to:

- (i) telephone Eric Salter, Esq. at (213) 617-6327 and confirm with him that Ticor Title Insurance Company of California ("Ticor") is unconditionally and irrevocably committed to issue its policy of title insurance as provided in the letter of instructions to Ticor attached hereto as Exhibit C and that Ticor has complied with all other instructions set forth in such letter of instructions; and
- (ii) telephone Mr. Terry Woliver at (818) 767-2800 and confirm with him that World Title Company ("World") has recorded its Grant Deed (Alla) as provided in the letter of instructions to World attached hereto as Exhibit D.

4. Wiring Funds to SP. Upon your satisfaction of the instructions contained in paragraph C.1, C.2, and C.3 above, then, and only then, you are to cause the Bank of America to make the intrabank transfer of the Funds to SP as provided in Section B above.

D. CONDITIONS PRECEDENT TO RECORDATION

You are hereby authorized to record the Documents when and only when:

1. You have received telephonic authorization from G. Kevin Conwick, Esq. or Jill K. Rood, Esq., counsel to SP, to record the Documents.

2. You shall be irrevocably committed to issue to LACTC the CLTA Owner's Policies form 1973 by Stewart Title Insurance Company (the "Title Policies") dated as of the time the Documents were recorded, in the form of the Pro Forma Policies, with no substantive differences from the form attached hereto as Exhibit A (as so attached and marked-up, the "Pro Forma Policies") (minor format changes such as the format for showing recording information are permitted) with liability in the amount of \$65,948,672 with respect to the Taylor Policy and \$17,153,928 with respect to the Cornfield Policy, each showing LACTC as the insured and title to the Property vested in LACTC. The Title Policies shall include all endorsements in the form included in the Pro Forma Policies. The final approved survey shall be attached to each copy of the Title Policies.

No other exception may be reflected in the Title Policies. The Title Policies shall reflect all handwritten modifications to the Pro Forma Policies attached hereto. The legal description of the Property in the Title Policies shall be identical to the legal description set forth in Exhibit A to the Grant Deeds.

3. With respect to the Title Policy insuring the Grant Deed (Taylor), you shall have obtained reinsurance in CLTA Facultative Reinsurance 1961 form along with Direct Access Agreements in the form of Exhibit B attached hereto as follows:

- (i) \$20,000,000 from First American Title Insurance Company, as reinsurer; and
- (ii) \$10,000,000 from Title Insurance Company of Minnesota, as reinsurer; and
- (iii) not less than \$15,948,672 from a title insurance company satisfactory to LACTC, as reinsurer, which commitment for reinsurance shall be obtained within seven (7) days after the Closing.

E. OTHER MATTERS

You shall deliver a certified copy of each of the recorded Documents as well as the original and a duplicate original of the Title Policies, within seven (7) days after the Closing Date, to:

Dewey Ballantine
333 South Hope Street, 30th Floor
Los Angeles, California 90071
Attention: Alan Wayte, Esq.

Your disbursement of the Funds shall constitute your irrevocable agreement to deliver all items required by this letter and to comply with all other instructions set forth herein.

If the Funds are held by you overnight, the Funds shall be placed in an interest-bearing account with interest accruing for the benefit of SP.

This letter will also serve to confirm that your premiums and all other costs and expenses (other than standard recording fees) for the Title Policies and the endorsements attached thereto will be as follows:

Taylor Policy

Owner's CLTA Coverage	\$52,759.20
CLTA 100.5 endorsements.	\$ 5,276.00
CLTA 116.1 endorsements.	\$10,552.00
CLTA 116.4 endorsements.	\$ -0-

Cornfield Policy

Owner's CLTA Coverage	\$13,723.20
CLTA 103.1 endorsements.	\$ -0-
CLTA 116.1 endorsements.	\$ 2,800.00
CLTA 116.4 endorsements.	\$ -0-

Stewart Title Insurance Company
December 20, 1990
Page 6

At the time the Title Policies are completed and delivered as provided above, you shall send a bill for title insurance fees and any and all other costs which may be incurred in closing this transaction to LACTC and SP at the following addresses:

Los Angeles County Transportation Commission
c/o Alan Wayte
Dewey Ballantine
333 South Hope Street, 30th Floor
Los Angeles, California 90071

Southern Pacific Transportation Co.
c/o Jill K. Rood, Esq.
Holme Roberts & Owen
1700 Lincoln, Suite 4100
Denver, Colorado 80203

Such fees and cost shall be paid by LACTC and SP as provided in the Purchase and Sale Agreement.

If you cannot comply with all of the foregoing, you are not authorized to record the Documents. If you are unable to record, you shall call, without delay:

- (i) Alan Wayte, Esq. or Arthur R. Mann, Esq. at (213) 626-3399; and
- (ii) G. Kevin Conwick, Esq. or Jill K. Rood, Esq. at (303) 861-7000.

These instructions may be changed or revoked at any time by joint oral instructions from (i) Alan Wayte, Esq. or Arthur R. Mann, Esq. and (ii) G. Kevin Conwick, Esq. or Jill K. Rood, Esq., followed by joint written confirmation.

Stewart Title Insurance Company
December 20, 1990
Page 7

Your recordation of any of the Documents shall be deemed your acceptance of these instructions; however, we request that you sign and return a copy of this letter indicating your acceptance of these instructions and receipt of the documents enclosed herewith.

Very truly yours,

HOLME ROBERTS & OWEN
counsel to SP

DEWEY BALLANTINE
counsel to LACTC

By: _____

By: _____

The undersigned acknowledges receipt of the Documents, acknowledges that upon recordation of the Documents it shall be irrevocably committed to issue the title insurance policy and endorsements thereto described in Part D, and agrees to act in accordance with the foregoing instructions.

Dated: December __, 1990

STEWART TITLE INSURANCE COMPANY

By: _____

2829BH02

ALTA OWNER'S POLICY 1987
FORM B - AMENDED OCTOBER

Exhibit A
part 2 of 2

SCHEDULE A

GF OR
ORDER NO.: 437649-A

CHARGE: \$TOBEDETERMINED, 2.1B, C

REFERENCE DATE² DEC ~~10~~ 1990 AT 7:30 A.M. POLICY NO. : PROFORMA

AMOUNT: \$65,948,677.00

1. NAME OF INSURED: LOS ANGELES COUNTY TRANSPORTATION COMMISSION
2. THE ESTATE OR INTEREST IN THE LAND DESCRIBED HEREIN AND WHICH IS COVERED BY THIS POLICY IS:

A FEE
3. THE ESTATE OR INTEREST REFERRED TO HEREIN IS AT DATE OF POLICY VESTED IN:

LOS ANGELES COUNTY TRANSPORTATION COMMISSION

SAMPLE FORM

ALTA OWNER'S POLICY
FORM B - AMENDED OCTOBER

SCHEDULE A (CONTINUED)

4. THE LAND REFERRED TO IN THIS POLICY IS SITUATED IN THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AND IS DESCRIBED AS FOLLOWS:

PARCEL A:

THAT PORTION OF CERTAIN 2296.11 ACRE TRACT OF LAND ALLOTTED TO ANDREW GLASSELL AND ALFRED B. CHAPMAN, IN RANCHO SAN RAFAEL, IN THE CITY OF LOS ANGELES, ENTERED IN THE DISTRICT COURT OF THE 17TH JUDICIAL DISTRICT COURT CASE NO. 1621 OF THE STATE OF CALIFORNIA, IN AND FOR THE COUNTY OF LOS ANGELES, FILED IN BOOK "B" PAGE 671, ET SEQ. OF JUDGMENTS, AS DESCRIBED IN THE DEED TO SOUTHERN PACIFIC RAILROAD COMPANY, RECORDED FEBRUARY 25, 1873, IN BOOK 24, PAGE 15 OF DEEDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY AND THAT PORTION OF LOT 2 OF TRACT NO. 14215, IN SAID CITY, COUNTY AND STATE, AS PER MAP RECORDED IN BOOK 307, PAGE 8 OF MAPS, IN THE OFFICE OF SAID COUNTY RECORDER AND THOSE PORTIONS OF LOTS 1, 2, AND 3 OF THE SOUTHERN PACIFIC CLASSIFICATION YARD TRACT, IN SAID CITY, COUNTY AND STATE, AS PER MAP RECORDED IN BOOK 147, PAGES 22 TO 26, INCLUSIVE, OF SAID MAPS, INCLUDED WITHIN A STRIP OF LAND, 70.50 FEET WIDE, THE EASTERLY LINE OF WHICH IS DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE SOUTHEASTERLY LINE OF THE ALLESANDRO PARKWAY (150.00 FEET WIDE), A SHOWN AND DEDICATED ON SAID MAP OF TRACT NO. 14215, DISTANT SOUTH 53 DEGREES 51' 09" WEST, ALONG SAID SOUTHEASTERLY LINE, 17.27 FEET FROM ITS NORTHEASTERLY TERMINUS; THENCE SOUTH 14 DEGREES 48' 03" EAST 564.53 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 1045.51 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 22 DEGREES 14' 40", AN ARC DISTANCE OF 405.91 FEET; THENCE SOUTH 37 DEGREES 02' 43" EAST, TANGENT TO SAID CURVE, 1519.80 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 2392.41 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 19 DEGREES 31' 53", AN ARC DISTANCE OF 815.55 FEET; THENCE SOUTH 17 DEGREES 30' 48" EAST TANGENT TO SAID CURVE, 1177.16 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 2191.38 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 17 DEGREES 35' 29", AN ARC DISTANCE OF 672.81 FEET; THENCE SOUTH 35 DEGREES 06' 17" EAST, TANGENT TO SAID CURVE, 1309.82 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 2191.38 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 31 DEGREES 52' 12", AN ARC DISTANCE OF 1218.93 FEET; THENCE SOUTH 66 DEGREES 58' 31" EAST, TANGENT TO SAID CURVE, 421.98 FEET TO THE BEGINNING OF A TANGENT

SAMPLE FORM

ALTA OWNER'S POLICY
FORM B - AMENDED OCTOBER

CURVE CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 1246.51 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 23 DEGREES 51' 42", AN ARC DISTANCE OF 519.13 FEET TO A POINT IN A CURVE CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 2306.88 FEET, SAID LAST MENTIONED CURVE BEING TANGENT AT ITS NORTHWESTERLY TERMINUS TO A LINE THAT IS PARALLEL WITH AND DISTANT SOUTHWESTERLY 70.50 FEET, MEASURED AT RIGHT ANGLES FROM SAID LINE AND ITS SOUTHEASTERLY PROLONGATION HAVING A BEARING AND LENGTH OF SOUTH 66 DEGREES 58' 31" EAST 421.98 FEET AND BEING TANGENT AT ITS SOUTHEASTERLY TERMINUS TO A LINE THAT IS PARALLEL WITH AND DISTANT SOUTHWESTERLY 35.00 FEET, MEASURED AT RIGHT ANGLES FROM THE NORTHEASTERLY LINE OF THE LAND AS DESCRIBED IN THE DEED TO SOUTHERN PACIFIC RAILROAD COMPANY, RECORDED AUGUST 11, 1873, IN BOOK 25, PAGE 548 OF SAID DEEDS, A RADIAL LINE OF SAID LAST MENTIONED CURVE TO SAID LAST MENTIONED POINT BEARS NORTH 33 DEGREES 10' 03" EAST.

THE WESTERLY LINE OF SAID 70.50 FOOT WIDE STRIP OF LAND IS TO BE SHORTENED SO AS TO TERMINATE NORTHWESTERLY IN SAID SOUTHEASTERLY LINE OF THE ALLESANDRO PARKWAY.

EXCEPTING FROM SAID 70.50-FOOT WIDE STRIP OF LAND THAT PORTION THEREOF LYING SOUTHEASTERLY OF SAID CURVE CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 2306.88 FEET.

TOGETHER WITH THAT PORTION OF SAID LOT 2 OF SAID TRACT NO. 14215, IN SAID CITY, COUNTY AND STATE DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN SAID SOUTHEASTERLY LINE OF ALLESANDRO PARKWAY DISTANT SOUTH 53 DEGREES 51' 09" WEST, ALONG SAID SOUTHEASTERLY LINE, 106.54 FEET FROM ITS NORTHEASTERLY TERMINUS, SAID POINT BEING IN A NONTANGENT CURVE CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 1176.01 FEET, SAID CURVE BEING TANGENT AT ITS SOUTHEASTERLY TERMINUS TO A LINE THAT IS PARALLEL WITH AND DISTANT WESTERLY 70.50 FEET, MEASURED AT RIGHT ANGLES FROM THAT CERTAIN COURSE HAVING A BEARING AND LENGTH OF SOUTH 14 DEGREES 48' 03" EAST 564.53 FEET IN THE EASTERLY BOUNDARY OF SAID 70.50-FOOT WIDE STRIP OF LAND; THENCE SOUTHEASTERLY ALONG SAID CURVE (THROUGH A CENTRAL ANGLE OF 8 DEGREES 24' 31") AN ARC DISTANCE OF 172.59 FEET TO ITS SOUTHEASTERLY TERMINUS IN SAID PARALLEL LINE; THENCE NORTH 14 DEGREES 48' 03" WEST, ALONG SAID PARALLEL LINE TO SAID SOUTHEASTERLY LINE OF ALLESANDRO PARKWAY; THENCE SOUTH 53 DEGREES 51' 09" WEST ALONG SAID SOUTHEASTERLY LINE TO THE POINT OF BEGINNING.

PARCEL B:

THAT PORTION OF THAT CERTAIN 2790.16 ACRE TRACT OF LAND ALLOTTED TO JESSE D. HUNTER IN RANCHO SAN RAFAEL, IN THE CITY OF LOS ANGELES, ENTERED IN THE DISTRICT COURT OF THE 17TH JUDICIAL

SAMPLE FORM

ALTA OWNER'S POLICY
FORM B - AMENDED OCTOBER

DISTRICT COURT CASE NO. 1621 OF THE STATE OF CALIFORNIA, IN AND FOR THE COUNTY OF LOS ANGELES, FILED IN BOOK "B" PAGE 671, ET SEQ. OF JUDGMENTS, AS DESCRIBED IN THE DEED TO SOUTHERN PACIFIC RAILROAD COMPANY, RECORDED AUGUST 11, 1873, IN BOOK 25, PAGE 548 OF DEEDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY AND THOSE PORTIONS OF LOTS 3, 4, 8 AND 9 OF THE SOUTHERN PACIFIC CLASSIFICATION YARD TRACT, IN SAID CITY, AS PER MAP RECORDED IN BOOK 147, PAGES 22 TO 26, INCLUSIVE, OF MAPS, IN THE OFFICE OF SAID COUNTY RECORDER DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT IN THE SOUTHEASTERLY LINE OF THE ALLESANDRO PARKWAY (150.00 FEET WIDE), AS SHOWN AND DEDICATED ON THE MAP OF TRACT NO. 14215, AS PER MAP RECORDED IN BOOK 307, PAGE 8 OF SAID MAPS, DISTANT SOUTH 53 DEGREES 51' 09" WEST, ALONG SAID SOUTHEASTERLY LINE, 17.27 FEET FROM ITS NORTHEASTERLY TERMINUS; THENCE SOUTH 14 DEGREES 48' 03" EAST 564.53 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 1045.51 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 22 DEGREES 14' 40", AN ARC DISTANCE OF 405.91 FEET; THENCE SOUTH 37 DEGREES 02' 43" EAST, TANGENT TO SAID CURVE, 1519.80 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 2392.41 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 19 DEGREES 31' 53", AN ARC DISTANCE OF 815.55 FEET; THENCE SOUTH 17 DEGREES 30' 48" EAST, TANGENT TO SAID CURVE, 1177.16 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 2191.38 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 17 DEGREES 35' 29", AN ARC DISTANCE OF 672.81 FEET; THENCE SOUTH 35 DEGREES 06' 17" EAST, TANGENT TO SAID CURVE, 1309.82 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 2191.38 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 22 DEGREES 25' 52", AN ARC DISTANCE OF 857.92 FEET TO A LINE EXTENDING SOUTHWESTERLY AND HAVING A BEARING OF SOUTH 54 DEGREES 58' 22" WEST; THENCE SOUTHEASTERLY, CONTINUING ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 9 DEGREES 26' 22", AN ARC DISTANCE OF 361.03 FEET; THENCE SOUTH 66 DEGREES 58' 31" EAST, TANGENT TO SAID CURVE, 421.98 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 1246.51 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 23 DEGREES 51' 42", AN ARC DISTANCE OF 519.13 FEET TO A POINT IN A CURVE CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 2306.88 FEET, SAID LAST MENTIONED CURVE BEING TANGENT AT ITS NORTHWESTERLY TERMINUS TO A LINE THAT IS PARALLEL WITH AND DISTANT SOUTHWESTERLY 70.50 FEET, MEASURED AT RIGHT ANGLES FROM SAID LINE AND ITS SOUTHEASTERLY PROLONGATION HAVING A BEARING AND LENGTH OF SOUTH 66 DEGREES 58' 31" EAST 421.98 FEET AND BEING TANGENT AT ITS SOUTHEASTERLY TERMINUS TO A LINE THAT IS PARALLEL WITH AND DISTANT SOUTHWESTERLY 35.00 FEET, MEASURED AT RIGHT

SAMPLE FORM

ALTA OWNER'S POLICY
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ANGLES FROM THE NORTHEASTERLY LINE OF THE LAND AS DESCRIBED IN SAID DEED TO SOUTHERN PACIFIC RAILROAD COMPANY, A RADIAL LINE OF SAID LAST MENTIONED CURVE TO SAID LAST MENTIONED POINT BEARS NORTH 33 DEGREES 10' 03" EAST; THENCE SOUTH 33 DEGREES 10' 03" WEST ALONG SAID RADIAL LINE 50.00 FEET TO TRUE POINT OF BEGINNING IN A CURVE CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 2256.88 FEET, SAID CURVE BEING TANGENT AT ITS NORTHWESTERLY TERMINUS TO A LINE THAT IS PARALLEL WITH AND DISTANT SOUTHWESTERLY 120.50 FEET, MEASURED AT RIGHT ANGLES FROM SAID LINE AND ITS SOUTHEASTERLY PROLONGATION HAVING A BEARING AND LENGTH OF SOUTH 66 DEGREES 58' 31" EAST 421.98 FEET AND BEING TANGENT AT ITS SOUTHEASTERLY TERMINUS TO A LINE THAT IS PARALLEL WITH AND DISTANT SOUTHWESTERLY 85.00 FEET, MEASURED AT RIGHT ANGLES FROM THE NORTHEASTERLY LINE OF THE LAND AS DESCRIBED IN SAID DEED TO THE SOUTHERN PACIFIC RAILROAD COMPANY; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID LAST MENTIONED CURVE THROUGH A CENTRAL ANGLE OF 21 DEGREES 49' 31", AN ARC DISTANCE OF 859.70 FEET TO ITS SOUTHEASTERLY TERMINUS IN SAID LAST MENTIONED PARALLEL LINE; THENCE SOUTH 35 DEGREES 00' 26" EAST, ALONG SAID PARALLEL LINE, 456.02 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE WESTERLY AND HAVING A RADIUS OF 2829.93 FEET, SAID CURVE BEING CONCENTRIC WITH AND DISTANT WESTERLY 85.00 FEET, MEASURED RADIALLY FROM THE EASTERLY BOUNDARY OF THE LAND AS DESCRIBED IN SAID DEED TO SOUTHERN PACIFIC RAILROAD COMPANY; THENCE SOUTHEASTERLY AND SOUTHERLY ALONG SAID CONCENTRIC CURVE, THROUGH A CENTRAL ANGLE OF 47 DEGREES 09' 53", AN ARC DISTANCE OF 2329.54 FEET TO ITS SOUTHERLY TERMINUS; THENCE TANGENT TO SAID CURVE SOUTH 12 DEGREES 09' 27" WEST, CONTINUING ALONG A LINE THAT IS PARALLEL WITH AND DISTANT WESTERLY 85.00 FEET MEASURED AT RIGHT ANGLES FROM SAID EASTERLY BOUNDARY, 384.18 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE EASTERLY AND HAVING A RADIUS OF 5764.61 FEET, SAID CURVE BEING CONCENTRIC WITH AND DISTANT WESTERLY 85.00 FEET, MEASURED RADIALLY FROM THE CURVED WESTERLY LINE OF AVE. 19 AND SAN FERNANDO ROAD AS SHOWN IN CITY ENGINEER'S FILED BOOK 17901, PAGES 17, 18, 19 AND 20, ON FILE IN THE OFFICE OF THE CITY ENGINEER OF SAID CITY OF LOS ANGELES; THENCE SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 0 DEGREES 40' 04", AN ARC DISTANCE OF 67.18 FEET; THENCE TANGENT TO SAID CURVE SOUTH 11 DEGREES 29' 23" WEST, ALONG A LINE THAT IS PARALLEL WITH AND DISTANT WESTERLY 85.00 FEET, MEASURED AT RIGHT ANGLES FROM SAID WESTERLY LINE, 357.32 FEET; THENCE SOUTH 78 DEGREES 30' 37" EAST, AT RIGHT ANGLES TO SAID PARALLEL LINE, 5.00 FEET TO A POINT IN A CURVE CONCAVE EASTERLY AND HAVING A RADIUS OF 1015.00 FEET, A RADIAL LINE OF SAID CURVE TO SAID POINT BEARS NORTH 78 DEGREES 30' 37" WEST; THENCE SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 17 DEGREES 36' 35", AN ARC DISTANCE OF 311.96 FEET TO A POINT, A RADIAL LINE OF SAID CURVE TO SAID POINT BEARS SOUTH 83 DEGREES 52' 48" WEST; THENCE NORTH 83 DEGREES 52' 48" EAST ALONG SAID RADIAL LINE 5.00 FEET TO THE BEGINNING OF A CURVE CONCAVE EASTERLY AND HAVING A

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RADIUS OF 1010.00 FEET, A RADIAL LINE OF SAID CURVE TO SAID POINT BEARS SOUTH 83 DEGREES 52' 48" WEST; THENCE SOUTHERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 2 DEGREES 50' 11", AN ARC DISTANCE OF 50.00 FEET TO A POINT IN THE NORTHERLY LINE OF RIVERSIDE DRIVE, 100 FEET WIDE, AS SHOWN ON SAID MAP OF SOUTHERN PACIFIC CLASSIFICATION YARD TRACT, SAID NORTHERLY LINE BEING A CURVE CONCAVE NORTHERLY AND HAVING A RADIUS OF 345.14 FEET, A RADIAL LINE OF SAID CURVE TO SAID POINT BEARS SOUTH 3 DEGREES 45' 05" WEST; THENCE WESTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 7 DEGREES 23' 21", AN ARC DISTANCE OF 44.51 FEET TO THE SOUTHEAST CORNER OF SAID LOT 9 OF THE SOUTHERN PACIFIC CLASSIFICATION YARD TRACT; THENCE CONTINUING ALONG THE NORTHERLY LINE OF SAID RIVERSIDE DRIVE, NORTH 78 DEGREES 51' 34" WEST, 25.78 FEET TO THE SOUTHWEST CORNER OF SAID LOT 9; THENCE ALONG THE WESTERLY LINE OF SAID LOT 9, AS FOLLOWS:

NORTH 7 DEGREES 45' 34" EAST 54.01 FEET, NORTH 4 DEGREES 52' 25" WEST, 223.64 FEET AND NORTHERLY ALONG A CURVE CONCAVE EASTERLY AND HAVING A RADIUS OF 5844.61 FEET, FROM A TANGENT BEARING NORTH 7 DEGREES 07' 25" EAST, THROUGH A CENTRAL ANGLE OF 0 DEGREES 20' 44", AN ARC DISTANCE OF 35.26 FEET TO THE EASTERLY LINE OF THE LAND AS DESCRIBED IN THAT CERTAIN AGREEMENT BETWEEN SOUTHERN PACIFIC RAILROAD COMPANY ET AL., AND THE LOS ANGELES COUNTY FLOOD CONTROL DISTRICT, RECORDED AUGUST 30, 1939, AS INSTRUMENT NO. 821, IN BOOK 16820, PAGE 305 OF OFFICIAL RECORDS, IN THE OFFICE OF SAID COUNTY RECORDER; THENCE ALONG THE EASTERLY AND NORTHEASTERLY LINE OF SAID LAST MENTIONED LAND AS FOLLOWS:

NORTH 5 DEGREES 44' 52" WEST 41.36 FEET, NORTH 1 DEGREES 44' 40" WEST 1002.45 FEET, NORTH 5 DEGREES 44' 55" WEST 369.96 FEET, NORTHWESTERLY ALONG A TANGENT CURVE CONCAVE WESTERLY AND HAVING A RADIUS OF 6878.77 FEET, THROUGH A CENTRAL ANGLE OF 6 DEGREES 15' 29", AN ARC DISTANCE OF 751.33 FEET, NORTH 12 DEGREES 00' 24" WEST 236.66 FEET, NORTHWESTERLY ALONG A TANGENT CURVE CONCAVE WESTERLY AND HAVING A RADIUS OF 2310.00 FEET, THROUGH A CENTRAL ANGLE OF 22 DEGREES 59' 37", AN ARC DISTANCE OF 927.04 FEET, NORTH 35 DEGREES 00' 01" WEST 432.45 FEET AND NORTHWESTERLY ALONG A TANGENT CURVE CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 2000.00 FEET, THROUGH A CENTRAL ANGLE OF 5 DEGREES 56' 56", AN ARC DISTANCE OF 207.66 FEET TO THE SOUTHWESTERLY LINE OF SAID LOT 3 OF THE SOUTHERN PACIFIC CLASSIFICATION YARD TRACT, SAID SOUTHWESTERLY LINE BEING A CURVE CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 1350.00 FEET; THENCE NORTHWESTERLY ALONG SAID CURVE, FROM A TANGENT BEARING NORTH 36 DEGREES 56' 07" WEST, THROUGH A CENTRAL ANGLE OF 24 DEGREES 29' 19", AN ARC DISTANCE OF 577.00 FEET TO SAID NORTHEASTERLY LINE OF THE LAND AS DESCRIBED IN SAID CERTAIN AGREEMENT, SAID NORTHEASTERLY LINE BEING A CURVE CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 2000.00 FEET; THENCE

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NORTHWESTERLY, ALONG SAID LAST MENTIONED CURVE, FROM A TANGENT BEARING NORTH 57 DEGREES 24' 36" WEST, THROUGH A CENTRAL ANGLE OF 11 DEGREES 28' 22", AN ARC DISTANCE OF 400.48 FEET TO A POINT IN THAT CERTAIN COURSE HAVING A BEARING AND LENGTH OF "NORTH 34 DEGREES 40' WEST 49.16 FEET" IN THE SOUTHWESTERLY BOUNDARY OF SAID LOT 3 OF THE SOUTHERN PACIFIC CLASSIFICATION YARD TRACT; THENCE NORTH 34 DEGREES 10' 26" WEST, ALONG SAID CERTAIN COURSE, 14.93 FEET TO ITS NORTHWESTERLY TERMINUS; THENCE CONTINUING ALONG SAID SOUTHWESTERLY BOUNDARY AS FOLLOWS:

NORTH 72 DEGREES 55' 14" WEST 263.91 FEET AND SOUTH 61 DEGREES 53' 24" WEST 13.51 FEET TO SAID LAST MENTIONED CURVE, BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 2000.00 FEET; THENCE WESTERLY ALONG SAID CURVE, FROM A TANGENT BEARING NORTH 77 DEGREES 03' 24" WEST, THROUGH A CENTRAL ANGLE OF 4 DEGREES 59' 22", AN ARC DISTANCE OF 174.17 FEET; THENCE CONTINUING ALONG SAID NORTHEASTERLY LINE OF THE LAND AS DESCRIBED IN SAID CERTAIN AGREEMENT NORTH 82 DEGREES 02' 46" WEST 301.39 FEET TO SAID LINE HAVING A BEARING OF SOUTH 54 DEGREES 58' 22" WEST; THENCE NORTH 54 DEGREES 58' 22" EAST ALONG SAID LINE 157.89 FEET TO A POINT THAT IS DISTANT SOUTH 54 DEGREES 58' 22" WEST ALONG SAID LINE 240.48 FEET FROM ITS NORTHEASTERLY TERMINUS IN SAID CURVE HAVING A RADIUS OF 2191.38 FEET AND AN ARC LENGTH OF 857.92 FEET; THENCE SOUTH 72 DEGREES 42' 00" EAST 540.19 FEET TO SAID LINE THAT IS PARALLEL WITH AND DISTANT SOUTHWESTERLY 120.50 FEET, MEASURED AT RIGHT ANGLES FROM SAID LINE AND ITS SOUTHEASTERLY PROLONGATION HAVING A BEARING AND LENGTH OF SOUTH 66 DEGREES 58' 31" EAST 421.98 FEET; THENCE SOUTH 66 DEGREES 58' 31" EAST ALONG SAID PARALLEL LINE 469.11 FEET TO THE BEGINNING OF SAID TANGENT CURVE HAVING A RADIUS OF 2256.88 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 10 DEGREES 08' 34", AN ARC DISTANCE OF 399.52 FEET TO THE TRUE POINT OF BEGINNING.

ALSO THAT PORTION OF SAID CERTAIN 2790.16 ACRE TRACT OF LAND IN SAID CITY, COUNTY AND STATE TOGETHER WITH THAT PORTION OF LOT 2 OF TRACT NO. 1267., IN SAID CITY, COUNTY AND STATE, AS PER MAP RECORDED IN BOOK 18, PAGES 62 AND 63 OF SAID MAPS, DESCRIBED AS FOLLOWS:

COMMENCING AT THE POINT OF INTERSECTION OF THE EASTERLY LINE OF THE LAND AS DESCRIBED IN SAID DEED TO SOUTHERN PACIFIC RAILROAD COMPANY WITH THE NORTHERLY LINE OF RIVERSIDE DRIVE, 100 FEET WIDE, AS SHOWN ON SAID MAP OF SOUTHERN PACIFIC CLASSIFICATION YARD TRACT, SAID NORTHERLY LINE BEING A CURVE CONCAVE NORTHERLY AND HAVING A RADIUS OF 345.14 FEET, A RADIAL LINE OF SAID CURVE TO SAID POINT BEARS SOUTH 5 DEGREES 30' 44" EAST; THENCE WESTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 9 DEGREES 15' 49", AN ARC DISTANCE OF 55.80 FEET TO TRUE POINT OF BEGINNING; THENCE WESTERLY CONTINUING ALONG SAID CURVE, THROUGH

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A CENTRAL ANGLE OF 7 DEGREES 23' 21", AN ARC DISTANCE OF 44.51 FEET TO THE SOUTHEAST CORNER OF LOT 9 OF SAID SOUTHERN PACIFIC CLASSIFICATION YARD TRACT; THENCE CONTINUING ALONG THE NORTHERLY LINE OF SAID RIVERSIDE DRIVE, NORTH 78 DEGREES 51' 34" WEST, 25.78 FEET TO THE SOUTHWEST CORNER OF SAID LOT 9, SAID SOUTHWEST CORNER BEING A POINT IN THE EASTERLY LINE OF THE LAND AS DESCRIBED IN THE CITY OF LOS ANGELES ORDINANCE NO. 44952 (NEW SERIES), ON FILE IN THE CITY CLERK'S OFFICE OF SAID CITY; THENCE ALONG SAID EASTERLY LINE AS FOLLOWS:

SOUTH 7 DEGREES 45' 34" WEST 14.61 FEET AND SOUTHERLY ALONG A TANGENT CURVE CONCAVE EASTERLY AND HAVING A RADIUS OF 209.07 FEET, AN ARC DISTANCE OF 35.41 FEET TO THE NORTHEASTERLY LINE OF THE LAND AS DESCRIBED IN THE DECREE OF QUIETING TITLE, ENTERED IN THE LOS ANGELES COUNTY SUPERIOR COURT CASE NO. 91853, A CERTIFIED COPY OF WHICH WAS RECORDED ON OCTOBER 31, 1918, AS INSTRUMENT NO. 142, IN BOOK 6756, PAGE 30 OF SAID DEEDS; THENCE LEAVING SAID EASTERLY LINE, SOUTH 43 DEGREES 00' 35" EAST, ALONG SAID NORTHEASTERLY LINE, 123.04 FEET; THENCE NORTH 15 DEGREES 50' 13" WEST 31.92 FEET; THENCE NORTH 2 DEGREES 46' 24" EAST 67.70 FEET TO A POINT IN A NONTANGENT CURVE CONCAVE EASTERLY, HAVING A RADIUS OF 1010.00 FEET AND PASSING THROUGH THE TRUE POINT OF BEGINNING; THENCE NORTHERLY ALONG SAID CURVE (THROUGH A CENTRAL ANGLE OF 1 DEGREE 46' 01") AN ARC DISTANCE OF 31.15 FEET TO THE TRUE POINT OF BEGINNING.

PARCEL C:

THAT PORTION OF THAT CERTAIN 2790.16 ACRE TRACT OF LAND ALLOTTED TO JESSE D. HUNTER IN RANCHO SAN RAFAEL, IN THE CITY OF LOS ANGELES, ENTERED IN THE DISTRICT COURT OF THE 17TH JUDICIAL DISTRICT COURT CASE NO. 1621 OF THE STATE OF CALIFORNIA, IN AND FOR THE COUNTY OF LOS ANGELES, FILED IN BOOK "B" PAGE 671, ET SEQ. OF JUDGMENTS, AS DESCRIBED IN THE DEED TO SOUTHERN PACIFIC RAILROAD COMPANY, RECORDED AUGUST 11, 1873, IN BOOK 25, PAGE 548 OF DEEDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY AND THOSE PORTIONS OF LOTS 2, 3, 7 AND 8 OF THE SOUTHERN PACIFIC CLASSIFICATION YARD TRACT, IN SAID CITY, COUNTY AND STATE, AS PER MAP RECORDED IN BOOK 147, PAGES 22 TO 26, INCLUSIVE, OF MAPS, IN THE OFFICE OF SAID COUNTY RECORDER DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT IN THE SOUTHEASTERLY LINE OF THE ALLESANDRO PARKWAY (150.00 FEET WIDE), AS SHOWN AND DEDICATED ON THE MAP OF TRACT NO. 14215, AS PER MAP RECORDED IN BOOK 307, PAGE 8 OF SAID MAPS, DISTANT SOUTH 53 DEGREES 51' 09" WEST, ALONG SAID SOUTHEASTERLY LINE, 17.27 FEET FROM ITS NORTHEASTERLY TERMINUS; THENCE SOUTH 14 DEGREES 48' 03" EAST 564.53 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 1045.51 FEET; THENCE SOUTHEASTERLY ALONG SAID

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CURVE, THROUGH A CENTRAL ANGLE OF 22 DEGREES 14' 40", AN ARC DISTANCE OF 405.91 FEET; THENCE SOUTH 37 DEGREES 02' 43" EAST, TANGENT TO SAID CURVE, 1519.80 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 2392.41 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 19 DEGREES 31' 53", AN ARC DISTANCE OF 815.55 FEET; THENCE SOUTH 17 DEGREES 30' 48" EAST TANGENT TO SAID CURVE, 1177.16 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 2191.38 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 17 DEGREES 35' 29", AN ARC DISTANCE OF 672.81 FEET; THENCE SOUTH 35 DEGREES 06' 17" EAST, TANGENT TO SAID CURVE, 1309.82 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 2191.38 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 12 DEGREES 20' 17", AN ARC DISTANCE OF 471.89 FEET TO THE TRUE POINT OF BEGINNING IN A LINE EXTENDING NORTHEASTERLY AND HAVING A BEARING OF NORTH 54 DEGREES 58' 22" EAST; THENCE SOUTHEASTERLY, CONTINUING ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 19 DEGREES 31' 57", AN ARC DISTANCE OF 747.06 FEET; THENCE SOUTH 66 DEGREES 58' 31" EAST, TANGENT TO SAID CURVE, 421.98 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 1246.51 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 23 DEGREES 51' 45", AN ARC DISTANCE OF 519.15 FEET TO A POINT IN A CURVE CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 2306.88 FEET, SAID LAST MENTIONED CURVE BEING TANGENT AT ITS NORTHWESTERLY TERMINUS TO A LINE THAT IS PARALLEL WITH AND DISTANT SOUTHWESTERLY 70.50 FEET, MEASURED AT RIGHT ANGLES FROM SAID LINE AND ITS SOUTHEASTERLY PROLONGATION HAVING A BEARING AND LENGTH OF SOUTH 66 DEGREES 58' 31" EAST 421.98 FEET AND BEING TANGENT AT ITS SOUTHEASTERLY TERMINUS TO A LINE THAT IS PARALLEL WITH AND DISTANT SOUTHWESTERLY 35.00 FEET MEASURED AT RIGHT ANGLES FROM THE NORTHEASTERLY LINE OF THE LAND AS DESCRIBED IN SAID DEED TO SOUTHERN PACIFIC RAILROAD COMPANY; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID LAST MENTIONED CURVE, THROUGH A CENTRAL ANGLE OF 21 DEGREES 49' 31", AN ARC DISTANCE OF 878.74 FEET TO ITS SOUTHEASTERLY TERMINUS IN SAID LAST MENTIONED PARALLEL LINE; THENCE SOUTH 35 DEGREES 00' 26" EAST, ALONG SAID PARALLEL LINE, 456.02 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE WESTERLY AND HAVING A RADIUS OF 2879.93 FEET, SAID CURVE BEING CONCENTRIC WITH AND DISTANT WESTERLY 35.00 FEET, MEASURED RADIALLY FROM THE EASTERLY BOUNDARY OF THE LAND AS DESCRIBED IN SAID DEED TO SOUTHERN PACIFIC RAILROAD COMPANY; THENCE SOUTHEASTERLY AND SOUTHERLY ALONG SAID CONCENTRIC CURVE, THROUGH A CENTRAL ANGLE OF 47 DEGREES 09' 53", AN ARC DISTANCE OF 2370.70 FEET TO ITS SOUTHERLY TERMINUS; THENCE TANGENT TO SAID CURVE SOUTH 12 DEGREES 09' 27" WEST, CONTINUING ALONG A LINE THAT IS PARALLEL WITH AND DISTANT WESTERLY 35.00 FEET MEASURED AT RIGHT ANGLES FROM SAID EASTERLY BOUNDARY, 384.18 FEET TO THE BEGINNING OF A TANGENT CURVE

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CONCAVE EASTERLY AND HAVING A RADIUS OF 5714.61 FEET, SAID CURVE BEING CONCENTRIC WITH AND DISTANT WESTERLY 35.00 FEET, MEASURED RADIALLY FROM THE CURVED WESTERLY LINE OF AVE. 19 AND SAN FERNANDO ROAD AS SHOWN IN CITY ENGINEER'S FIELD BOOK 17901, PAGES 17, 18, 19 AND 20, ON FILE IN THE OFFICE OF THE CITY ENGINEER OF SAID CITY OF LOS ANGELES; THENCE SOUTHERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 0 DEGREES 40' 04", AN ARC DISTANCE OF 66.59 FEET; THENCE TANGENT TO SAID CURVE SOUTH 11 DEGREES 29' 23" WEST, ALONG A LINE THAT IS PARALLEL WITH AND DISTANT WESTERLY 35.00 FEET, MEASURED AT RIGHT ANGLES FROM SAID WESTERLY LINE, 357.32 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE EASTERLY AND HAVING A RADIUS OF 970.00 FEET; THENCE SOUTHERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 13 DEGREES 51' 58", AN ARC DISTANCE OF 234.75 FEET; THENCE SOUTH 16 DEGREES 08' 27" EAST 102.84 FEET TO A POINT IN THE EASTERLY LINE OF THE LAND AS DESCRIBED IN SAID DEED TO SOUTHERN PACIFIC RAILROAD COMPANY, SAID EASTERLY LINE BEING A CURVE CONCAVE EASTERLY AND HAVING A RADIUS OF 5679.61 FEET, A RADIAL LINE OF SAID LAST MENTIONED CURVE TO SAID POINT BEARS NORTH 85 DEGREES 23' 44" WEST; THENCE NORTHERLY ALONG SAID LAST MENTIONED CURVE, THROUGH A CENTRAL ANGLE OF 0 DEGREES 12' 55", AN ARC DISTANCE OF 21.35 FEET TO A POINT IN SAID WESTERLY LINE, SAID WESTERLY LINE BEING A CURVE CONCAVE EASTERLY AND HAVING A RADIUS OF 694.80 FEET, A RADIAL LINE OF SAID CURVE TO SAID POINT BEARS SOUTH 82 DEGREES 20' 30" WEST; THENCE NORTHERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 19 DEGREES 08' 53", AN ARC DISTANCE OF 232.20 FEET TO ITS NORTHERLY TERMINUS; THENCE TANGENT TO SAID CURVE NORTH 11 DEGREES 29' 23" EAST, CONTINUING ALONG SAID WESTERLY LINE, 431.79 FEET TO THE BEGINNING OF A TANGENT CURVE IN SAID WESTERLY LINE CONCAVE EASTERLY AND HAVING A RADIUS OF 5679.61 FEET, SAID CURVE BEING TANGENT AT ITS POINT OF ENDING TO THE EASTERLY LINE OF THE LAND AS DESCRIBED IN SAID DEED TO SOUTHERN PACIFIC RAILROAD COMPANY, SAID EASTERLY LINE BEING THE WESTERLY LINE OF SAN FERNANDO ROAD, 60 FEET WIDE, AS SHOWN ON SAID MAP OF THE SOUTHERN PACIFIC CLASSIFICATION YARD TRACT; THENCE NORTHERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 0 DEGREES 40' 04", AN ARC DISTANCE OF 66.19 FEET TO ITS POINT OF ENDING IN SAID EASTERLY LINE; THENCE ALONG SAID EASTERLY LINE AND THE NORTHEASTERLY LINE OF THE LAND AS DESCRIBED IN SAID DEED TO SOUTHERN PACIFIC RAILROAD COMPANY THE FOLLOWING COURSES AND DISTANCES:

NORTH 12 DEGREES 09' 27" EAST TANGENT TO SAID LAST MENTIONED CURVE, 384.18 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE WESTERLY AND HAVING A RADIUS OF 2914.93 FEET; THENCE NORTHERLY AND NORTHWESTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 47 DEGREES 09' 53", AN ARC DISTANCE OF 2399.51 FEET; THENCE NORTH 35 DEGREES 00' 26" WEST TANGENT TO SAID LAST MENTIONED CURVE, 2108.69 FEET AND NORTH 35 DEGREES 01' 38" WEST 735.77 FEET TO SAID LINE HAVING A BEARING OF NORTH 54 DEGREES 58' 22"

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EAST; THENCE LEAVING SAID NORTHEASTERLY LINE SOUTH 54 DEGREES 58' 22" WEST, 881.01 FEET TO THE TRUE POINT OF BEGINNING.

ALSO, THAT PORTION OF SAID CERTAIN 2790.16 ACRE TRACT OF LAND IN SAID CITY, COUNTY AND STATE AS DESCRIBED IN SAID DEED TO SOUTHERN PACIFIC RAILROAD COMPANY, LYING EASTERLY OF SAID WESTERLY LINE OF AVE. 19 AND SAN FERNANDO ROAD AS SHOWN IN SAID CITY ENGINEER'S FIELD BOOK 17901, PAGES 17, 18, 19 AND 20.

EXCEPT THEREFROM PARCELS A, B AND C, ALL MINERALS AND MINERAL RIGHTS, INTERESTS AND ROYALTIES, INCLUDING WITHOUT LIMITATION, ALL OIL, GAS AND OTHER HYDROCARBON SUBSTANCES, AS WELL AS METALLIC OR OTHER SOLID MINERALS OF WHATEVER KIND OR CHARACTER, WHETHER NOW KNOWN OR HEREAFTER DISCOVERED, IN AND UNDER THE LAND BELOW A DEPTH OF 500 FEET UNDER THE SURFACE WITHOUT REGARD TO THE MANNER IN WHICH THE SAME MAY BE PRODUCED OR EXTRACTED FROM THE LAND, BUT WITHOUT ANY RIGHT TO ENTER UPON OR THROUGH THE SURFACE DOWN TO 500 FEET BELOW THE SURFACE TO EXTRACT, DRILL, EXPLORE OR OTHERWISE EXPLOIT SUCH MINERALS OR MINERAL RIGHTS AND WITHOUT ANY RIGHT TO REMOVE OR IMPAIR LATERAL OR SUBJACENT SUPPORT AS EXCEPTED BY SOUTHERN PACIFIC TRANSPORTATION COMPANY, IN THAT CERTAIN DEED RECORDED DECEMBER _____, 1990, AS INSTRUMENT NO. 90-_____, OFFICIAL RECORDS.

*fill in
blanks with
recording
information
from vesting
deed.*

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SCHEDULE B

THIS POLICY DOES NOT INSURE AGAINST LOSS OR DAMAGE, NOR AGAINST COSTS, ATTORNEYS' FEES OR EXPENSES, ANY OR ALL OF WHICH ARISE BY REASON OF THE FOLLOWING:

1. THE LIEN OF SUPPLEMENTAL TAXES, IF ANY, ASSESSED PURSUANT TO THE PROVISIONS OF CHAPTER 3.5 (COMMENCING WITH SECTION 75) OF THE REVENUE AND TAXATION CODE OF THE STATE OF CALIFORNIA.

2. COVENANTS, CONDITIONS AND RESTRICTIONS IN THE DEED, (RESTRICTIONS, IF ANY, BASED ON RACE, COLOR, RELIGION OR NATIONAL ORIGIN ARE DELETED)

EXECUTED BY | ANDREW GLASSELL AND A. B. CHAPMAN
RECORDED. | FEBRUARY 25, 1873 IN BOOK 24 PAGE 15 OF DEEDS.

3. AN EASEMENT AFFECTING THE PORTION OF SAID LAND AND FOR THE PURPOSES STATED HEREIN, AND INCIDENTAL PURPOSES,
FOR | POLE LINES
RECORDED | IN BOOK 2326 PAGE 32, OF DEEDS

SAID MATTER AFFECTS A PORTION OF SAID LAND AS MORE PARTICULARLY DESCRIBED IN SAID DOCUMENT.

NO REPRESENTATION IS MADE AS TO THE PRESENT OWNERSHIP OF SAID EASEMENT.

4. AN EASEMENT AFFECTING THE PORTION OF SAID LAND AND FOR THE PURPOSES STATED HEREIN, AND INCIDENTAL PURPOSES,
IN FAVOR OF | CITY OF LOS ANGELES
FOR | SEWER
RECORDED | IN BOOK 4696 PAGE 344, OFFICIAL RECORDS

SAID MATTER AFFECTS A PORTION OF SAID LAND AS MORE PARTICULARLY DESCRIBED IN SAID DOCUMENT.

SAID EASEMENT IS DELINEATED ON THE MAP OF SAID TRACT:
SOUTHERN PACIFIC CLASSIFICATION YARD TRACT

5. AN EASEMENT AFFECTING THE PORTION OF SAID LAND AND FOR THE PURPOSES STATED HEREIN, AND INCIDENTAL PURPOSES,
IN FAVOR OF | CITY OF LOS ANGELES
FOR | STORM PIPES
RECORDED | IN BOOK 6105 PAGE 172, OFFICIAL RECORDS
AFFECTS | A STRIP OF LAND 12 FEET WIDE, BEING 6 FEET
ON EACH SIDE OF SAID LAND, AS MORE

—, 1926 -12-

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| PARTICULARLY DESCRIBED THEREIN

NO REPRESENTATION IS MADE AS TO THE PRESENT OWNERSHIP OF SAID EASEMENT.

6. AN EASEMENT AFFECTING THE PORTION OF SAID LAND AND FOR THE PURPOSES STATED HEREIN, AND INCIDENTAL PURPOSES, CONDEMNED BY FINAL DECREE

FOR		STREET PURPOSES
CASE NO.		161615
RECORDED		IN BOOK 7856 PAGE 40, OFFICIAL RECORDS
AFFECTS		PORTION ON RIVERSIDE DRIVE NOW FIGUEROA STREET

SAID MATTER AFFECTS A PORTION OF SAID LAND AS MORE PARTICULARLY DESCRIBED IN SAID DOCUMENT.

7. AN EASEMENT AFFECTING THE PORTION OF SAID LAND AND FOR THE PURPOSES STATED HEREIN, AND INCIDENTAL PURPOSES, IN FAVOR OF

FOR		SOUTHERN PACIFIC RAILROAD COMPANY, A CORPORATION, AND SOUTHERN PACIFIC COMPANY, A CORPORATION
RECORDED		RIGHT TO CONSTRUCT, MAINTAIN AND OPERATE A REINFORCED CONCRETE SEWER PIPE
		JANUARY 21, 1931, IN BOOK 10571 PAGE 229, OFFICIAL RECORDS

SAID MATTER AFFECTS A PORTION OF SAID LAND AS MORE PARTICULARLY DESCRIBED IN SAID DOCUMENT.

NO REPRESENTATION IS MADE AS TO THE PRESENT OWNERSHIP OF SAID EASEMENT.

8. AN EASEMENT AFFECTING THE PORTION OF SAID LAND AND FOR THE PURPOSES STATED HEREIN, AND INCIDENTAL PURPOSES, IN FAVOR OF

FOR		LOS ANGELES COUNTY FLOOD CONTROL DISTRICT
RECORDED		DITCH OR CHANNEL
		JUNE 15, 1939 IN BOOK 16673 PAGE 244, OFFICIAL RECORDS

SAID MATTER AFFECTS A PORTION OF SAID LAND AS MORE PARTICULARLY DESCRIBED IN SAID DOCUMENT.

NO REPRESENTATION IS MADE AS TO THE PRESENT OWNERSHIP OF SAID EASEMENT.

9. AN EASEMENT AFFECTING THE PORTION OF SAID LAND AND FOR THE PURPOSES STATED HEREIN, AND INCIDENTAL PURPOSES, IN FAVOR OF

FOR		THE CITY OF LOS ANGELES
RECORDED		SEWER PURPOSES
		JANUARY 17, 1940 IN BOOK 17215 PAGE 123,

SAMPLE FORM

ALTA OWNER'S POLICY
FORM B - AMENDED OCTOBER

| OFFICIAL RECORDS

SAID MATTER AFFECTS A PORTION OF SAID LAND AS MORE PARTICULARLY DESCRIBED IN SAID DOCUMENT.

NO REPRESENTATION IS MADE AS TO THE PRESENT OWNERSHIP OF SAID EASEMENT.

10. AN EASEMENT AFFECTING THE PORTION OF SAID LAND AND FOR THE PURPOSES STATED HEREIN, AND INCIDENTAL PURPOSES, IN FAVOR OF FOR RECORDED	THE CITY OF LOS ANGELES STORM DRAIN PURPOSES JULY 10, 1940 IN BOOK 17644 PAGE 212, OFFICIAL RECORDS
---	--

SAID MATTER AFFECTS A PORTION OF SAID LAND AS MORE PARTICULARLY DESCRIBED IN SAID DOCUMENT.

NO REPRESENTATION IS MADE AS TO THE PRESENT OWNERSHIP OF SAID EASEMENT.

11. AN EASEMENT AFFECTING THE PORTION OF SAID LAND AND FOR THE PURPOSES STATED HEREIN, AND INCIDENTAL PURPOSES, IN FAVOR OF FOR RECORDED	CITY OF LOS ANGELES, A MUNICIPAL CORPORATION ROAD PURPOSES JANUARY 28, 1941 IN BOOK 18085 PAGE 285, OFFICIAL RECORDS
---	---

SAID MATTER AFFECTS A PORTION OF SAID LAND AS MORE PARTICULARLY DESCRIBED IN SAID DOCUMENT.

NO REPRESENTATION IS MADE AS TO THE PRESENT OWNERSHIP OF SAID EASEMENT.

12. AN EASEMENT AFFECTING THE PORTION OF SAID LAND AND FOR THE PURPOSES STATED HEREIN, AND INCIDENTAL PURPOSES, IN FAVOR OF FOR RECORDED	STATE OF CALIFORNIA, DEPARTMENT OF PUBLIC WORKS RIGHT TO CONSTRUCT, MAINTAIN AND USE A HIGHWAY OVER AND ACROSS RAILROAD'S RIGHT OF WAY AND OVER AND ACROSS ITS TRACKS AND APPURTENANCES NOW OR HEREAFTER EXISTING THEREON, BY MEANS OF AN OVERHEAD CROSSING JUNE 6, 1941 IN BOOK 18500 PAGE 87, OFFICIAL RECORDS
---	---

SAID MATTER AFFECTS A PORTION OF SAID LAND AS MORE PARTICULARLY DESCRIBED IN SAID DOCUMENT.

NO REPRESENTATION IS MADE AS TO THE PRESENT OWNERSHIP OF SAID EASEMENT.

SAMPLE FORM

ALTA OWNER'S POLICY
FORM B - AMENDED OCTOBER

13. AN EASEMENT AFFECTING THE PORTION OF SAID LAND AND FOR THE PURPOSES STATED HEREIN, AND INCIDENTAL PURPOSES,
IN FAVOR OF | CITY OF LOS ANGELES
FOR | PUBLIC STREET
RECORDED | MAY 5, 1943 IN BOOK 19927 PAGE 318,
OFFICIAL RECORDS

SAID MATTER AFFECTS A PORTION OF SAID LAND AS MORE PARTICULARLY DESCRIBED IN SAID DOCUMENT.

NO REPRESENTATION IS MADE AS TO THE PRESENT OWNERSHIP OF SAID EASEMENT.

14. AN EASEMENT AFFECTING THE PORTION OF SAID LAND AND FOR THE PURPOSES STATED HEREIN, AND INCIDENTAL PURPOSES,
IN FAVOR OF | CITY OF LOS ANGELES
FOR | SANITARY SEWERS
RECORDED | JUNE 29, 1950 IN BOOK 33543 PAGE 30,
OFFICIAL RECORDS

SAID MATTER AFFECTS A PORTION OF SAID LAND AS MORE PARTICULARLY DESCRIBED IN SAID DOCUMENT.

NO REPRESENTATION IS MADE AS TO THE PRESENT OWNERSHIP OF SAID EASEMENT.

15. AN EASEMENT AFFECTING THE PORTION OF SAID LAND AND FOR THE PURPOSES STATED HEREIN, AND INCIDENTAL PURPOSES,
IN FAVOR OF | THE CITY OF LOS ANGELES
FOR | RIGHT TO CONSTRUCT, RECONSTRUCT, MAINTAIN AND
USE TRAFFIC SIGNALS
RECORDED | JANUARY 18, 1955 IN BOOK 46664 PAGE 335,
OFFICIAL RECORDS

SAID MATTER AFFECTS A PORTION OF SAID LAND AS MORE PARTICULARLY DESCRIBED IN SAID DOCUMENT.

NO REPRESENTATION IS MADE AS TO THE PRESENT OWNERSHIP OF SAID EASEMENT.

16. AN EASEMENT AFFECTING THE PORTION OF SAID LAND AND FOR THE PURPOSES STATED HEREIN, AND INCIDENTAL PURPOSES,
IN FAVOR OF | CITY OF LOS ANGELES
FOR | RIGHT TO CONSTRUCT AND MAINTAIN A HIGHWAY
RECORDED | NOVEMBER 9, 1955 AS INSTRUMENT NO. 1311,
IN BOOK 49483 PAGE 230, OFFICIAL RECORDS

SAID MATTER AFFECTS A PORTION OF SAID LAND AS MORE PARTICULARLY DESCRIBED IN SAID DOCUMENT.

ALTA OWNER'S POLICY
FORM B - AMENDED OCTOBER

17. AN EASEMENT AFFECTING THE PORTION OF SAID LAND AND FOR THE PURPOSES STATED HEREIN, AND INCIDENTAL PURPOSES,
IN FAVOR OF | THE CITY OF LOS ANGELES
FOR | RIGHT OF WAY FOR SLOPES, FOR CUTS AND/OR FILLS IN
RECORDED | NOVEMBER 9, 1955 AS INSTRUMENT NO. 1313,
IN BOOK 49483 PAGE 236, OFFICIAL RECORDS

SAID MATTER AFFECTS A PORTION OF SAID LAND AS MORE PARTICULARLY DESCRIBED IN SAID DOCUMENT.

18. AN EASEMENT AFFECTING THE PORTION OF SAID LAND AND FOR THE PURPOSES STATED HEREIN, AND INCIDENTAL PURPOSES,
IN FAVOR OF | STATE OF CALIFORNIA
FOR | HIGHWAY PURPOSES
RECORDED | MARCH 18, 1957 AS INSTRUMENT NO. 4419, In Book 53 956
OFFICIAL RECORDS Page 277

SAID MATTER AFFECTS A PORTION OF SAID LAND AS MORE PARTICULARLY DESCRIBED IN SAID DOCUMENT.

NO REPRESENTATION IS MADE AS TO THE PRESENT OWNERSHIP OF SAID EASEMENT.

19. AN EASEMENT AFFECTING THE PORTION OF SAID LAND AND FOR THE PURPOSES STATED HEREIN, AND INCIDENTAL PURPOSES,
IN FAVOR OF | STATE OF CALIFORNIA
FOR | RIGHT TO CONSTRUCT, RECONSTRUCT, MAINTAIN AND
RECORDED | USE A HIGHWAY BY MEANS OF AN OVERPASS
AUGUST 14, 1959 IN BOOK D572 PAGE 749,
OFFICIAL RECORDS

SAID MATTER AFFECTS A PORTION OF SAID LAND AS MORE PARTICULARLY DESCRIBED IN SAID DOCUMENT.

20. THE FACT THAT THE OWNERSHIP OF SAID LAND DOES NOT INCLUDE ANY RIGHTS OF INGRESS OR EGRESS TO OR FROM THE FREEWAY ADJACENT TO SAID LAND, SAID RIGHTS HAVING BEEN RELINQUISHED TO THE STATE OF CALIFORNIA BY DEED
RECORDED | AUGUST 14, 1959 AS INSTRUMENT NO. 3727,
IN BOOK D572 PAGE 451, OFFICIAL RECORDS

21. AN EASEMENT AFFECTING THE PORTION OF SAID LAND AND FOR THE PURPOSES STATED HEREIN, AND INCIDENTAL PURPOSES,
IN FAVOR OF | DEPARTMENT OF WATER AND POWER OF THE CITY OF LOS
ANGELES, A BODY CORPORATE AND POLITIC
FOR | WATER PIPE LINES, POWER LINES, AND A CONDUIT
FOR A STREET LIGHTING CIRCUIT
RECORDED | MARCH 1, 1960 AS INSTRUMENT NO. 3986,
OFFICIAL RECORDS

SAMPLE FORM

ALTA OWNER'S POLICY
FORM B - AMENDED OCTOBER

SAID MATTER AFFECTS A PORTION OF SAID LAND AS MORE PARTICULARLY DESCRIBED IN SAID DOCUMENT.

22. A COVENANT AND AGREEMENT, UPON THE TERMS AND CONDITIONS THEREIN PROVIDED:

EXECUTED BY IN FAVOR OF RECORDED	SOUTHERN PACIFIC COMPANY THE CITY OF LOS ANGELES JUNE 1, 1963 AS INSTRUMENT NO. 3842, IN BOOK M1278 PAGE 507, OFFICIAL RECORDS
--	---

WHICH, AMONG OTHER THINGS, PROVIDES:

REGARDING MAINTENANCE OF YARDS FOR AN OVER-SIZED BUILDING.

THIS COVENANT AND AGREEMENT SHALL RUN WITH THE LAND AND SHALL BE BINDING UPON ANY FUTURE OWNERS, ENCUMBRANCERS, THEIR SUCCESSORS, HEIRS OR ASSIGNS AND SHALL CONTINUE IN EFFECT UNTIL THE PROPER AGENCY APPROVES ITS TERMINATION.

23. AN EASEMENT AFFECTING THE PORTION OF SAID LAND AND FOR THE PURPOSES STATED HEREIN, AND INCIDENTAL PURPOSES, IN FAVOR OF FOR RECORDED	LOS ANGELES COUNTY FLOOD CONTROL DISTRICT, A BODY CORPORATE AND POLITIC AN UNDERGROUND STORM DRAIN SEPTEMBER 18, 1963 AS INSTRUMENT NO. 5607, OFFICIAL RECORDS
---	--

SAID MATTER AFFECTS A PORTION OF SAID LAND AS MORE PARTICULARLY DESCRIBED IN SAID DOCUMENT.

24. AN EASEMENT AFFECTING THE PORTION OF SAID LAND AND FOR THE PURPOSES STATED HEREIN, AND INCIDENTAL PURPOSES, IN FAVOR OF FOR RECORDED	LOS ANGELES COUNTY FLOOD CONTROL DISTRICT, A BODY CORPORATE AND POLITIC COVERED STORM DRAIN JULY 1, 1975 AS INSTRUMENT NO. 4070, OFFICIAL RECORDS
---	---

SAID MATTER AFFECTS A PORTION OF SAID LAND AS MORE PARTICULARLY DESCRIBED IN SAID DOCUMENT.

25. A COVENANT AND AGREEMENT, UPON THE TERMS AND CONDITIONS THEREIN PROVIDED:

EXECUTED BY IN FAVOR OF RECORDED	SOUTHERN PACIFIC TRANSPORTATION COMPANY THE CITY OF LOS ANGELES SEPTEMBER 23, 1981 AS INSTRUMENT NO. 81-946581, OFFICIAL RECORDS
--	---

ALTA OWNER'S POLICY
FORM B - AMENDED OCTOBER

WHICH, AMONG OTHER THINGS, PROVIDES:

MAINTAIN A PATROL AND SURVEILLANCE OF THE SAID FACILITY BY QUALIFIED SECURITY PERSONNEL EMPLOYED BY SOUTHERN PACIFIC COMPANY.

THIS COVENANT AND AGREEMENT SHALL RUN WITH THE LAND AND SHALL BE BINDING UPON ANY FUTURE OWNERS, ENCUMBRANCERS, THEIR SUCCESSORS, HEIRS OR ASSIGNS AND SHALL CONTINUE IN EFFECT UNTIL THE PROPER AGENCY APPROVES ITS TERMINATION.

26. A COVENANT AND AGREEMENT, UPON THE TERMS AND CONDITIONS THEREIN PROVIDED:

EXECUTED BY IN FAVOR OF RECORDED	SOUTHERN PACIFIC TRANSPORTATION COMPANY THE CITY OF LOS ANGELES OCTOBER 18, 1990 AS INSTRUMENT NO. 90-1770557, OFFICIAL RECORDS
--	--

WHICH, AMONG OTHER THINGS, PROVIDES:

HEREBY COVENANT AND AGREE TO AND WITH SAID CITY OF LOS ANGELES TO SUBMIT FOUR COPIES OF A PLOT PLAN OVER THE ABOVE DESCRIBED PROPERTY, TO THE FIRE DEPARTMENT, HYDRANT UNIT, AND APPROVAL AND REVIEW, PRIOR TO THE ISSUANCE OF BUILDING PERMITS.

THIS COVENANT AND AGREEMENT SHALL RUN WITH THE LAND AND SHALL BE BINDING UPON ANY FUTURE OWNERS, ENCUMBRANCERS, THEIR SUCCESSORS, HEIRS OR ASSIGNS AND SHALL CONTINUE IN EFFECT UNTIL THE PROPER AGENCY APPROVES ITS TERMINATION.

27. WATER RIGHTS, CLAIMS OR TITLE TO WATER, WHETHER RECORDED OR NOT.

~~28. ANY CLAIM, WHICH ARISES OUT OF THE TRANSACTION VESTING IN THE INSURED THE ESTATE OR INTEREST INSURED BY THIS POLICY, BY REASON OF THE OPERATION OF FEDERAL BANKRUPTCY, STATE INSOLVENCY, OR SIMILAR CREDITORS' RIGHTS LAWS.~~

29. ANY FACTS, RIGHTS, INTEREST OR CLAIMS WHICH A CORRECT SURVEY WOULD SHOW.

~~30. AN UNRECORDED PURCHASE AND SALE AGREEMENT DATED OCTOBER 11, 1990 BY AND BETWEEN SOUTHERN PACIFIC TRANSPORTATION COMPANY AND LOS ANGELES COUNTY TRANSPORTATION COMMISSION, UPON AND BY THE TERMS, COVENANTS, AND CONDITIONS AND PROVISIONS CONTAINED THEREIN, AS DISCLOSED BY A CERTAIN DEED RECORDED DECEMBER _____, 1990, AS INSTRUMENT NO. 90 _____ OFFICIAL RECORDS.~~

31. AN EASEMENT AFFECTING THE PORTION OF SAID LAND AND FOR THE

SAMPLE FORM

ALTA OWNER'S POLICY
FORM B - AMENDED OCTOBER

PURPOSES STATED HEREIN, AND INCIDENTAL PURPOSES,
IN FAVOR OF SOUTHERN PACIFIC TRANSPORTATION COMPANY
FOR ~~ROADWAY~~ ^{Pipeline} PURPOSES
RECORDED DECEMBER ____, 1990, AS INSTRUMENT NO.
90-_____, OFFICIAL RECORDS

SAID MATTER AFFECTS A PORTION OF SAID LAND AS MORE PARTICULARLY
DESCRIBED IN SAID DOCUMENT.

32. AN EASEMENT AFFECTING THE PORTION OF SAID LAND AND FOR THE
PURPOSES STATED HEREIN, AND INCIDENTAL PURPOSES,
IN FAVOR OF SOUTHERN PACIFIC TRANSPORTATION COMPANY
FOR FIBER OPTICS PURPOSES
RECORDED DECEMBER ____, 1990, AS INSTRUMENT NO.
90-_____, OFFICIAL RECORDS

SAID MATTER AFFECTS A PORTION OF SAID LAND AS MORE PARTICULARLY
DESCRIBED IN SAID DOCUMENT.

33. TERMS, PROVISIONS, OBLIGATIONS AND RIGHTS CONTAINED IN THAT
CERTAIN ROADWAY EASEMENT EXECUTED BY AND BETWEEN SOUTHERN
PACIFIC TRANSPORTATION COMPANY AND LOS ANGELES COUNTY
TRANSPORTATION COMMISSION, RECORDED DECEMBER ____, 1990, AS
INSTRUMENT NO. 90-_____, OFFICIAL RECORDS

SAID MATTER AFFECTS: -----

24. NOTE:

THIS IS A PRO-FORMA POLICY, FURNISHED TO OR ON BEHALF OF THE
PARTY TO BE INSURED. IT DOES NOT REFLECT THE PRESENT STATUS OF
TITLE AND IS NOT A COMMITMENT TO INSURE THE ESTATE OR INTEREST
AS SHOWN HEREIN, NOR DOES IT EVIDENCE THE WILLINGNESS OF THE
COMPANY TO PROVIDE ANY AFFIRMATIVE COVERAGE SHOWN HEREIN. ANY
SUCH COMMITMENT MUST BE AN EXPRESS, WRITTEN UNDERTAKING ON
APPROPRIATE FORMS OF THE COMPANY.

fill in
blanks
with
recording
information
from
Vesting
deed

and Easement *APM*

fill in
blanks with
recording
information
from Roadway
Easement

24. Terms, Provisions and Rights
Contained or referenced in that
Certain Grant Deed Executed by Southern
Pacific Transportation Company, a Delaware
Corporation and recorded December ____,
1990 AS ⁻¹⁹⁻ Instrument No. 90-_____,
Official Records.

SAMPLE FORM

ENDORSEMENT TO TITLE POLICY
SERIAL NUMBER

ISSUED BY

STEWART TITLE

GUARANTY COMPANY

HEREIN CALLED THE COMPANY

NUMBER 437649-A

CHARGE \$ N/A

THE COMPANY ASSURES THE INSURED THAT SAID LAND IS THE SAME
AS THAT DELINEATED ON THE PLAT OF A SURVEY MADE

BY: H. M. SCOTT & ASSOCIATES, INC.

ON: OCTOBER 7, 1988 AND LAST REVISED DECEMBER 11, 1990

DESIGNATED AS JOB NO.: 2662, DRAWING NO. 3313-1X

WHICH IS ATTACHED HERETO AND MADE A PART HEREOF.

THE COMPANY HEREBY INSURES SAID ASSURED AGAINST LOSS WHICH
SAID ASSURED SHALL SUSTAIN IN THE EVENT THE ASSURANCE HEREIN
SHALL PROVE TO BE INCORRECT.

THE TOTAL LIABILITY OF THE COMPANY UNDER SAID POLICY AND
ENDORSEMENTS THEREIN SHALL NOT EXCEED, IN THE AGGREGATE, THE
FACE AMOUNT OF SAID POLICY AND COSTS WHICH THE COMPANY IS
OBLIGATED UNDER THE CONDITIONS AND STIPULATIONS THEREOF TO PAY.

THIS ENDORSEMENT IS MADE A PART OF SAID POLICY AND IS SUBJECT
TO THE SCHEDULES, CONDITIONS AND STIPULATIONS THEREIN, EXCEPT
AS MODIFIED BY THE PROVISIONS HEREOF.

NOTHING HEREIN CONTAINED SHALL BE CONSTRUED AS EXTENDING OR
CHANGING THE EFFECTIVE DATE OF SAID POLICY, UNLESS OTHERWISE
EXPRESSLY STATED.

SIGNED UNDER SEAL FOR THE COMPANY, BUT THIS ENDORSEMENT IS TO BE
VALID ONLY WHEN IT BEARS AN AUTHORIZED COUNTERSIGNATURE, THIS THE
18TH DAY OF DECEMBER, 1990

STEWART TITLE


SAMPLE FORM

AUTHORIZED COUNTERSIGNATURE

ENDORSEMENT 116.1

ENDORSEMENT ATTACHED TO AND MADE A PART OF
OWNER'S POLICY OF TITLE INSURANCE SERIAL
NUMBER ISSUED BY

STEWART TITLE

GUARANTY COMPANY

HEREIN CALLED THE COMPANY

NUMBER 437649-A

CHARGES \$

THE COMPANY HEREBY INSURES THE INSURED AGAINST LOSS WHICH
THE INSURED SHALL SUSTAIN

BY REASON OF ANY FINAL JUDGEMENT ENFORCING THE
COVENANTS, CONDITIONS, AND RESTRICTIONS REFERRED TO IN PARAGRAPH
2 OF PART TWO OF SCHEDULE B, BASED UPON A VIOLATION THEREOF ON
SAID LAND PRIOR TO THE DATE OF SAID POLICY.

THE TOTAL LIABILITY OF THE COMPANY UNDER SAID POLICY AND ANY
INDORSEMENTS THEREIN SHALL NOT EXCEED, IN THE AGGREGATE, THE
FACE AMOUNT OF SAID POLICY AND COSTS WHICH THE COMPANY IS
OBLIGATED UNDER THE CONDITIONS AND STIPULATIONS THEREOF TO PAY.

THIS INDORSEMENT IS MADE A PART OF SAID POLICY AND IS SUBJECT
TO THE SCHEDULES, CONDITIONS AND STIPULATIONS THEREIN, EXCEPTS
AS MODIFIED BY THE PROVISIONS HEREOF.

NOTHING HEREIN CONTAINED SHALL BE CONSTRUED AS EXTENDING OR
CHANGING THE EFFECTIVE DATE OF SAID POLICY, UNLESS OTHERWISE
EXPRESSLY STATED.

SIGNED UNDER SEAL FOR THE COMPANY, BUT THIS ENDORSEMENT IS
TO BE VALID ONLY WHEN IT BEARS AN AUTHORIZED COUNTERSIGNATURE.

CLTA FORM 100.5 (REV. 2-20-61)
ALTA OR CLTA - OWNER

STEWART TITLE

SAMPLE FORM

AUTHORIZED COUNTERSIGNATURE

ENDORSEMENT ATTACHED TO AND MADE A PART OF
OWNER'S POLICY OF TITLE INSURANCE SERIAL
NUMBER PROFORMA ISSUED BY

STEWART TITLE

GUARANTY COMPANY

HEREIN CALLED THE COMPANY

NUMBER 437649-A

CHARGES \$

je
THE COMPANY ASSURES THE INSURED THAT THE LAND DESCRIBED IN
SCHEDULE A HEREIN CONSTITUTES A CONTIGUOUS PARCEL OF LAND.

THE COMPANY HEREBY INSURES SAID INSURED AGAINST LOSS WHICH
SAID INSURED SHALL SUSTAIN IN THE EVENT THAT THE ASSURANCE
-HEREIN SHALL PROVE TO BE INCORRECT.

THE TOTAL LIABILITY OF THE COMPANY UNDER SAID POLICY AND ANY
INDORSEMENTS THEREIN, SHALL NOT EXCEED, IN THE AGGREGATE, THE
FACE AMOUNT OF SAID POLICY AND COSTS WHICH THE COMPANY IS
OBLIGATED UNDER THE CONDITIONS AND STIPULATIONS THEREOF TO PAY.

THIS INDORSEMENT IS MADE A PART OF SAID POLICY AND SUBJECT
TO THE SCHEDULES, CONDITIONS AND STIPULATIONS THEREIN, EXCEPT AS
MODIFIED BY THE PROVISION HEREOF.

NOTHING HEREIN CONTAINED SHALL BE CONSTRUED AS EXTENDING OR
CHANGING THE EFFECTIVE DATE OF SAID POLICY, UNLESS OTHERWISE
EXPRESSLY STATED.

SIGNED UNDER SEAL FOR THE COMPANY, BUT THIS ENDORSEMENT IS
TO BE VALID ONLY WHEN IT BEARS AN AUTHORIZED COUNTERSIGNATURE.

CLTA FORM 116.4 (REV. 3-14-74)
ALTA OR CLTA OWNER OR LENDER

STEWART TITLE

AUTHORIZED COUNTERSIGNATURE

Exhibit B
DIRECT ACCESS AGREEMENT

THIS AGREEMENT made as of the _____ day of _____, 19____,
by _____ TITLE INSURANCE COMPANY, a corporation of the
State of _____, having its principal office at
_____ (herein called "Reinsurer") in favor of
_____ (herein called the "Insured").

WHEREAS, _____ TITLE INSURANCE COMPANY, a
_____ corporation (herein called "Ceder"), has
issued its Title Insurance Policy No. _____ insuring the Insured
or Insureds as set out in Schedule A attached hereto and made a
part hereof in the amount of \$ _____.

WHEREAS, Reinsurer has executed a Reinsurance Agreement
under its File No. _____, reinsuring Ceder against
\$ _____ of all loss or damage in excess of the first
\$ _____ of loss which Ceder may sustain by reason of the
issuance of said Title Insurance Policy; and

WHEREAS, the Insured desires that its claim under such
policy shall be fully and promptly paid;

NOW, THEREFORE, in consideration of the aforesaid
premises and other good and valuable consideration, receipt of
which is hereby acknowledged, it is agreed by and between the
parties as follows:

1. The above described Reinsurance Agreement is
incorporated in and made a part of this Agreement. If there is a
conflict between the provisions of this Agreement and the
provisions of said Reinsurance Agreement, the provisions of this
Agreement shall control.

2. The liability of Reinsurer under said Reinsurance
Agreement is hereby extended directly to and in favor of the
Insured.

3. The amount of the obligation of Reinsurer under
this Agreement shall not exceed the amount of its obligation
under said Reinsurance Agreement and shall accrue upon the
happening of the same events.

4. In the event that the Insured has sustained a loss
or losses in excess of \$ _____ under the terms of said Title
Insurance Policy then (a) all amounts payable by Reinsurer under
the Reinsurance Agreement shall be paid directly to the Insured
and not to the Ceder, any provision of said Reinsurance Agreement
to the contrary notwithstanding, and (b) this Agreement may be
enforced directly against the Reinsurer without first exhausting

remedies available against the Ceder, and regardless of any defense, counterclaim or offset which may exist between the Ceder and Reinsurer or any payment which may have been made by the Reinsurer to the Ceder otherwise than with the prior written consent of the Insured.

5. The Reinsurer agrees that the Insured shall have the right to maintain any legal action against it in the State of California and agrees to consent to service of any process involving any such action in the State of California and names the State Insurance Commissioner of the State of California as attorney-in-fact for the receipt of service provided a copy is delivered or sent by Registered or Certified Mail to the Reinsurer in care of its President at its address set forth hereinabove.

6. This Agreement shall be construed in accordance with the laws of the State of California.

IN WITNESS WHEREOF, Reinsurer has caused this Agreement to be executed in its corporate name by its duly authorized officers and its corporate seal to be hereto affixed, attested by its Assistant Secretary, this ____ day of _____, 19__.

BLANK TITLE INSURANCE COMPANY

(Seal)

By _____

Attest _____
Assistant Secretary

Its _____

INSURED

By _____

Its _____

Ceder hereby consents to the within modification of said Reinsurance Agreement and hereby agrees that any payment made by Reinsurer direct to the Insured shall reduce pro tanto the liability of Reinsurer to Ceder under the Reinsurance Agreement.

BLANK TITLE INSURANCE COMPANY

(Seal)

By _____

Attest _____
Assistant Secretary

Its _____

Exhibit
B

RECORDING INSTRUCTIONS

December 20, 1990

Stewart Title Insurance Company
505 North Brand, 12th Floor
Glendale, California 91203

Attention: Larry McGuire

Re: Purchase and Sale between Southern Pacific
Transportation Company ("SP") and Los
Angeles Transportation Commission ("LACTC")
Order No. 426797 and 437649-A

Gentlemen:

A. DOCUMENTS

In connection with a closing pursuant to that certain Purchase and Sale Agreement dated October 11, 1990 (the "Purchase and Sale Agreement") between SP and LACTC, we enclose the following original documents (the "Documents"):

1. Grant Deed (Taylor) dated as of December 20, 1990 (the "Grant Deed-(Taylor)") executed by SP in favor of LACTC;
2. Grant Deed and Easement Agreement (Cornfield) dated as of December 20, 1990 (the "Grant Deed and Easement Agreement (Cornfield)") executed by SP in favor of LACTC; and
3. Roadway Easement dated as of December 20, 1990 (the "Roadway Easement") executed by SP and LACTC.

B. FUNDS

On or about December 21, 1990 (the "Closing Date"), LACTC will transfer \$86,639,137.16 (the "Funds") by Federal Reserve Wire to the trust account of Stewart Title Insurance Company at

Bank of America NT&SA
ABA #121000358
345 North Brand Boulevard
Glendale, CA 91203
A/C# 01620-15510
Ref. Stewart Title Company

and such Funds shall be held by you for the benefit of LACTC, in the above account, which you have advised us is a trust account, until you have complied with all of the instructions of this letter and are able to further disburse the Funds to SP as provided by the instructions in this letter. After compliance with all of the instructions of this letter, you are hereby authorized and instructed by the undersigned counsel of SP to transfer the Funds by intrabank transfer to the following account:

Account #00331-12140
(Credit--Southern Pacific Transportation)
Bank of America, NT & SA
ABA #121000358
San Francisco Main Office
345 Montgomery Street
San Francisco, California 94104

When the Funds have been forwarded to such last referenced account of SP, please telephone Ms. Nellie Lee in the Treasury Division of SP at (415) 531-2063 and advise her as to the specifics of the wire transfer.

C. CLOSING INSTRUCTIONS

1. Notification upon receipt of Funds. Upon receipt of the Funds you are to immediately notify the following:

- (a) Alan Wayte, Esq. or Arthur R. Mann, Esq. at (213) 626-3399; and
- (b) G. Kevin Conwick, Esq. or Jill K. Rood, Esq. at (303) 861-7000.

2. Recordation of Stewart Documents. After your receipt of telephonic authorization from G. Kevin Conwick, Esq. or Jill K. Rood, Esq., as provided in paragraph D.1 below (which authorization may occur prior to your receipt of the Funds), then, if, but only if, you are unconditionally and irrevocably committed to issue the policies of title insurance as required in Part D below, and provided that all other conditions in Part D (other than subparagraph D.3(iii)) have been satisfied, you shall record the Documents with the County Recorder of Los Angeles County, California, in the following order:

- (a) the Grant Deed (Taylor);
- (b) the Grant Deed and Easement Agreement (Cornfield);
and
- (c) the Roadway Easement,

with directions to said County Recorder to return the recorded Documents to Dewey Ballantine, 333 South Hope Street, 30th Floor, Los Angeles, California 90071, Attention: Alan Wayte, Esq. Upon recordation of the Documents, you are to notify

- (i) Alan Wayte, Esq. or Arthur R. Mann, Esq. at (213) 626-3399; and
- (ii) G. Kevin Conwick, Esq. or Jill K. Rood, Esq. at (303) 861-7000;

and provide them with the time of recording and the instrument numbers for each of the Documents.

3. Receipt of Title Insurance Commitment from other Title Companies. After recording the Documents in accordance with paragraph C.2 above, you are to:

- (i) telephone Eric Salter, Esq. at (213) 617-6327 and confirm with him that Tigor Title Insurance Company of California ("Tigor") is unconditionally and irrevocably committed to issue its policy of title insurance as provided in the letter of instructions to Tigor attached hereto as Exhibit C and that Tigor has complied with all other instructions set forth in such letter of instructions; and
- (ii) telephone Mr. Terry Woliver at (818) 767-2800 and confirm with him that World Title Company ("World") has recorded its Grant Deed (Alla) as provided in the letter of instructions to World attached hereto as Exhibit D.

4. Wiring Funds to SP. Upon your satisfaction of the instructions contained in paragraph C.1, C.2, and C.3 above, then, and only then, you are to cause the Bank of America to make the intrabank transfer of the Funds to SP as provided in Section B above.

D. CONDITIONS PRECEDENT TO RECORDATION

You are hereby authorized to record the Documents when and only when:

1. You have received telephonic authorization from G. Kevin Conwick, Esq. or Jill K. Rood, Esq., counsel to SP, to record the Documents.

2. You shall be irrevocably committed to issue to LACTC the CLTA Owner's Policies form 1973 by Stewart Title Insurance Company (the "Title Policies") dated as of the time the Documents were recorded, in the form of the Pro Forma Policies, with no substantive differences from the form attached hereto as Exhibit A (as so attached and marked-up, the "Pro Forma Policies") (minor format changes such as the format for showing recording information are permitted) with liability in the amount of \$65,948,672 with respect to the Taylor Policy and \$17,153,928 with respect to the Cornfield Policy, each showing LACTC as the insured and title to the Property vested in LACTC. The Title Policies shall include all endorsements in the form included in the Pro Forma Policies. The final approved survey shall be attached to each copy of the Title Policies.

No other exception may be reflected in the Title Policies. The Title Policies shall reflect all handwritten modifications to the Pro Forma Policies attached hereto. The legal description of the Property in the Title Policies shall be identical to the legal description set forth in Exhibit A to the Grant Deeds.

3. With respect to the Title Policy insuring the Grant Deed (Taylor), you shall have obtained reinsurance in CLTA Facultative Reinsurance 1961 form along with Direct Access Agreements in the form of Exhibit B attached hereto as follows:

- (i) \$20,000,000 from First American Title Insurance Company, as reinsurer; and
- (ii) \$10,000,000 from Title Insurance Company of Minnesota, as reinsurer; and
- (iii) not less than \$15,948,672 from a title insurance company satisfactory to LACTC, as reinsurer, which commitment for reinsurance shall be obtained within seven (7) days after the Closing.

E. OTHER MATTERS

You shall deliver a certified copy of each of the recorded Documents as well as the original and a duplicate original of the Title Policies, within seven (7) days after the Closing Date, to:

Dewey Ballantine
333 South Hope Street, 30th Floor
Los Angeles, California 90071
Attention: Alan Wayte, Esq.

Your disbursement of the Funds shall constitute your irrevocable agreement to deliver all items required by this letter and to comply with all other instructions set forth herein.

If the Funds are held by you overnight, the Funds shall be placed in an interest-bearing account with interest accruing for the benefit of SP.

This letter will also serve to confirm that your premiums and all other costs and expenses (other than standard recording fees) for the Title Policies and the endorsements attached thereto will be as follows:

Taylor Policy

Owner's CLTA Coverage	\$52,759.20
CLTA 100.5 endorsements.	\$ 5,276.00
CLTA 116.1 endorsements.	\$10,552.00
CLTA 116.4 endorsements.	\$ -0-

Cornfield Policy

Owner's CLTA Coverage	\$13,723.20
CLTA 103.1 endorsements.	\$ -0-
CLTA 116.1 endorsements.	\$ 2,800.00
CLTA 116.4 endorsements.	\$ -0-

At the time the Title Policies are completed and delivered as provided above, you shall send a bill for title insurance fees and any and all other costs which may be incurred in closing this transaction to LACTC and SP at the following addresses:

Los Angeles County Transportation Commission
c/o Alan Wayte
Dewey Ballantine
333 South Hope Street, 30th Floor
Los Angeles, California 90071

Southern Pacific Transportation Co.
c/o Jill K. Rood, Esq.
Holme Roberts & Owen
1700 Lincoln, Suite 4100
Denver, Colorado 80203

Such fees and cost shall be paid by LACTC and SP as provided in the Purchase and Sale Agreement.

If you cannot comply with all of the foregoing, you are not authorized to record the Documents. If you are unable to record, you shall call, without delay:

- (i) Alan Wayte, Esq. or Arthur R. Mann, Esq. at (213)626-3399; and
- (ii) G. Kevin Conwick, Esq. or Jill K. Rood, Esq. at (303) 861-7000.

These instructions may be changed or revoked at any time by joint oral instructions from (i) Alan Wayte, Esq. or Arthur R. Mann, Esq. and (ii) G. Kevin Conwick, Esq. or Jill K. Rood, Esq., followed by joint written confirmation.

Stewart Title Insurance Company
December 20, 1990
Page 7

Your recordation of any of the Documents shall be deemed your acceptance of these instructions; however, we request that you sign and return a copy of this letter indicating your acceptance of these instructions and receipt of the documents enclosed herewith.

Very truly yours,

HOLME ROBERTS & OWEN
counsel to SP

DEWEY BALLANTINE
counsel to LACTC

By: _____

By: _____

The undersigned acknowledges receipt of the Documents, acknowledges that upon recordation of the Documents it shall be irrevocably committed to issue the title insurance policy and endorsements thereto described in Part D, and agrees to act in accordance with the foregoing instructions.

Dated: December __, 1990

STEWART TITLE INSURANCE COMPANY

By: _____

2829BH02

RECORDING INSTRUCTIONS

December 20, 1990

Ticor Title Insurance Company
300 South Grand Avenue, 7th Floor
Los Angeles, California 90071

Attention: Eric Salter, Esq.

Re: Purchase and Sale between Southern Pacific
Transportation Company ("SP") and Los
Angeles Transportation Commission ("LACTC")
Order No. 8613193

Gentlemen:

A. DOCUMENTS

In connection with a closing pursuant to that certain Purchase and Sale Agreement dated October 11, 1990 (the "Purchase and Sale Agreement") between SP and LACTC, we enclose the following original document: Quitclaim Deed (LAUPT and Los Angeles River Bridge) dated as of December 20, 1990 (the "Quitclaim Deed (LAUPT and LA River Bridge)") executed by SP in favor of LACTC.

B. FUNDS

On or about December 21, 1990 (the "Closing Date"), LACTC will wire transfer to a trust account of Stewart Title Insurance Company ("Stewart") the funds to cover the cost of the acquisition of the property described in Quitclaim Deed (LAUPT and LA River Bridge) (the "Funds") pursuant to that certain letter of instructions to Stewart attached hereto as Exhibit B (the "Stewart Instructions").

C. CLOSING INSTRUCTIONS

1. Recordation of Ticor Documents. Upon your receipt of telephonic authorization from G. Kevin Conwick, Esq. or Jill K. Rood, as provided in paragraph D.1. below, then, if, but only if, you are unconditionally and irrevocably committed to issue the policy of title insurance as required in Part D below, and provided that all other conditions in Part D have been satisfied, you shall record the Quitclaim Deed (LAUPT and LA River Bridge) with the County Recorder of Los Angeles County, California, with directions to said County Recorder to return the recorded document to Dewey Ballantine, 333 South Hope Street,

30th Floor, Los Angeles, California 90071, Attention: Alan Wayte, Esq. Upon recordation of the Quitclaim Deed (LAUPT and LA River Bridge), you are to notify

(i) Alan Wayte, Esq. or Arthur R. Mann, Esq. at (213) 626-3399; and

(ii) G. Kevin Conwick, Esq. or Jill K. Rood, Esq. at (303) 861-7000;

and provide them with the time of recording and the instrument number for the Quitclaim Deed (LAUPT and LA River Bridge).

2. Receipt of Title Insurance Commitment from other Title Companies. After recording the Quitclaim Deed (LAUPT and LA River Bridge) in accordance with paragraph C.1 above, you are to telephone Mr. Larry McGuire at (818) 502-2700 and confirm to him that (i) you have recorded the Quitclaim Deed (LAUPT and LA River Bridge); (ii) you are unconditionally and irrevocably committed to issue its policy of title insurance as provided in this letter of instructions; and (iii) you have complied with all other instructions set forth in this letter of instructions.

D. CONDITIONS PRECEDENT TO RECORDATION

You are hereby authorized to record the Quitclaim Deed (LAUPT and LA River Bridge) when and only when:

1. You have received telephonic authorization from G. Kevin Conwick, Esq. or Jill K. Rood, Esq., counsel to SP, to record the Quitclaim Deed (LAUPT and LA River Bridge).

2. You shall be irrevocably committed to issue to LACTC the ALTA Owner's Policy form 1970 (Amended 10-17-70) by Ticor (the "Title Policy") dated as of the time the Quitclaim Deed (LAUPT and LA River Bridge) was recorded, in the form of the Pro Forma Policy, with no substantive differences from the form attached hereto as Exhibit A (as so attached and marked-up, the "Pro Forma Policy") (minor format changes such as the format for showing recording information are permitted) with liability in the amount of \$100,000, showing LACTC as the insured and fee title to the Property vested in LACTC. The Title Policy shall include all endorsements in the form included in the Pro Forma Policy. The final approved survey shall be attached to each copy of the Title Policy.

No other exception may be reflected in the Title Policy. The Title Policy shall reflect all handwritten

Ticor Title Insurance Company
December 20, 1990
Page 3

modifications to the Pro Forma Policy attached hereto. The legal description of the Property in the Title Policy shall be identical to the legal description set forth in Exhibit A to the Quitclaim Deed (LAUPT and LA River Bridge).

E. OTHER MATTERS

You shall deliver a certified copy of the recorded Quitclaim Deed (LAUPT and LA River Bridge) as well as the original and a duplicate original of the Title Policy, within seven (7) days after the Closing Date, to:

Dewey Ballantine
333 South Hope Street, 30th Floor
Los Angeles, California 90071
Attention: Alan Wayte, Esq.

This letter will also serve to confirm that your premiums and all other costs and expenses (other than standard recording fees) for the Title Policy and the endorsements attached thereto will be as follows:

Owner's CLTA Coverage	\$750
Additional cost for ALTA Coverage	\$-0-
CLTA 103.3	\$ 55
CLTA 116.1 Endorsement.	\$-0-
CLTA 116.4 Endorsement.	\$ 55

At the time the Title Policy is completed and delivered as provided above, you shall send a bill for title insurance fees and any and all other costs which may be incurred in closing this transaction to LACTC and SP at the following addresses:

Los Angeles County Transportation Commission
c/o Alan Wayte, Esq.
Dewey Ballantine
333 South Hope Street, 30th Floor
Los Angeles, California 90071

Southern Pacific Transportation Co.
c/o Jill K. Rood, Esq.
Holme Roberts & Owen
1700 Lincoln, Suite 4100
Denver, Colorado 80203

Such fees and cost shall be paid by LACTC and SP as provided in the Purchase and Sale Agreement.

If you cannot comply with all of the foregoing, you are not authorized to record the Quitclaim Deed (LAUPT and LA River Bridge). If you are unable to record, you shall call, without delay:

(i) Alan Wayte, Esq. or Arthur R. Mann, Esq. at (213) 626-3399; and

(ii) G. Kevin Conwick, Esq. or Jill K. Rood, Esq. at (303) 861-7000.

These instructions may be changed or revoked at any time by joint oral instructions from (i) Alan Wayte, Esq. or Arthur R. Mann, Esq. and (ii) G. Kevin Conwick, Esq. or Jill K. Rood, Esq., followed by joint written confirmation.

Your recordation of the Quitclaim Deed (LAUPT and LA River Bridge) shall be deemed your acceptance of these instructions; however, we request that you sign and return a copy of this letter indicating your acceptance of these instructions and receipt of the document enclosed herewith.

Very truly yours,

HOLME ROBERTS & OWEN
counsel to SP

DEWEY, BALLANTINE
counsel to LACTC

By: Jill K Rood

By: Arthur R Mann

The undersigned acknowledges receipt of the Quitclaim Deed (LAUPT and LA River Bridge), acknowledges that upon recordation of the Quitclaim Deed (LAUPT and LA River Bridge) it shall be irrevocably committed to issue the title insurance policy and indorsements thereto described in Part D, and agrees to act in accordance with the foregoing instructions.

Dated: December 20, 1990

TICOR TITLE INSURANCE COMPANY

By: Thomas J. Owen



Exhibit A

Policy of Title Insurance

SUBJECT TO THE EXCLUSIONS FROM COVERAGE, THE EXCEPTIONS CONTAINED IN SCHEDULE B AND THE PROVISIONS OF THE CONDITIONS AND STIPULATIONS HEREOF, TICOR TITLE INSURANCE COMPANY OF CALIFORNIA, a California corporation, herein called the Company, insures, as of Date of Policy shown in Schedule A, against loss or damage, not exceeding the amount of insurance stated in Schedule A, and costs, attorneys' fees and expenses which the Company may become obligated to pay hereunder, sustained or incurred by the insured by reason of:

1. Title to the estate or interest described in Schedule A being vested otherwise than as stated therein;
2. Any defect in or lien or encumbrance on such title;
3. Lack of a right of access to and from the land; or
4. Unmarketability of such title.

TICOR TITLE INSURANCE COMPANY OF CALIFORNIA

By *Gerald L. Appel* President

Attest *Erich E. Eversbach* Secretary

COPY

Schedule of Exclusions from Coverage

The following matters are expressly excluded from the coverage of this policy:

1. Any law, ordinance or governmental regulation (including but not limited to building and zoning ordinances) restricting or regulating or prohibiting the occupancy, use or enjoyment of the land, or regulating the character, dimensions or location of any improvement now or hereafter erected on the land, or prohibiting a separation in ownership or a reduction in the dimensions or area of the land, or the effect of any violation of any such law, ordinance or governmental regulation.
2. Rights of eminent domain or governmental rights of police power unless notice of the exercise of such rights appears in the public records at Date of Policy.
3. Defects, liens, encumbrances, adverse claims, or other matters (a) created, suffered, assumed or agreed to by the insured claimant; (b) not known to the Company and not shown by the public records but known to the insured claimant either at Date of Policy or at the date such claimant acquired an estate or interest insured by this policy and not disclosed in writing by the insured claimant to the Company prior to the date such insured claimant became an insured hereunder; (c) resulting in no loss or damage to the insured claimant; (d) attaching or created subsequent to Date of Policy; or (e) resulting in loss or damage which would not have been sustained if the insured claimant had paid value for the estate or interest insured by this policy.

Conditions and Stipulations

1. Definition of Terms

The following terms when used in this policy mean:

- (a) "insured": the insured named in Schedule A, and, subject to any rights or defenses the Company may have had against the named insured, those who succeed to the interest of such insured by operation of law as distinguished from purchase including, but not limited to, heirs, distributees, devisees, survivors, personal representatives, next of kin, or corporate or fiduciary successors.
- (b) "insured claimant": an insured claiming loss or damage hereunder.
- (c) "knowledge": actual knowledge, not constructive knowledge or notice which may be imputed to an insured by reason of any public records.
- (d) "land": the land described, specifically or by reference in Schedule C, and improvements affixed thereto which by law constitute real property; provided, however, the term "land" does not include any property beyond the lines of the area specifically described or referred to in Schedule C, nor any right, title, interest, estate or easement in abutting streets, roads, avenues, alleys, lanes, ways or waterways, but nothing herein shall modify or limit the extent to which a right of access to and from the land is insured by this policy.
- (e) "mortgage": mortgage, deed of trust, trust deed, or other security instrument.
- (f) "public records": those records which by law impart constructive notice of matters relating to said land.

2. Continuation of Insurance after Conveyance of Title

The coverage of this policy shall continue in force as of Date of Policy in favor of an insured so long as such insured retains an estate or interest in the land, or holds an indebtedness secured by a purchase money mortgage given by a purchaser from such insured, or so long as such insured shall have liability by reason of covenants of warranty made by such insured in any transfer or conveyance of such estate or interest; provided, however, this policy shall not continue in force in favor of any purchaser from such insured of either said estate or interest or the indebtedness secured by a purchase money mortgage given to such insured.

3. Defense and Prosecution of Actions—Notice of Claim to be Given by an Insured Claimant

(a) The Company, at its own cost and without undue delay, shall provide for the defense of an insured in all litigation consisting of actions or proceedings commenced against such insured, or a defense interposed against an insured in an action to enforce a contract for a sale of the estate or interest in said land, to the extent that such litigation is founded upon an alleged defect, lien, encumbrance, or other matter insured against by this policy.

(b) The insured shall notify the Company promptly in writing (i) in case any action or proceeding is begun or defense is interposed as set forth in (a) above, (ii) in case knowledge shall come to an insured hereunder of any claim of title or interest which is adverse to the title to the estate or interest, as insured, and which might cause loss or damage for which the Company may be liable by virtue of this policy, or (iii) if title to the estate or interest, as insured, is rejected as unmarketable. If such prompt notice shall not be given to the Company, then as to such insured all liability of the Company shall cease and terminate in regard to the matter or matters for which such prompt notice is required; provided, however, that failure to notify shall in no case prejudice the rights of any such insured under this policy unless the Company shall be prejudiced by such failure and then only to the extent of such prejudice.

(c) The Company shall have the right at its own cost to institute and without undue delay prosecute any action or proceeding or to do any other act which in its opinion may be necessary or desirable to establish the title to the estate or interest as insured, and the Company may take any appropriate action under the terms of this policy, whether or not it shall be liable thereunder, and shall not thereby concede liability or waive any provision of this policy.

(d) Whenever the Company shall have brought any action or interposed a defense as required or permitted by the provisions of this policy, the Company may pursue any such litigation to final determination by a court of competent jurisdiction and expressly reserves the right, in its sole discretion, to appeal from any adverse judgment or order.

(e) In all cases where this policy permits or requires the Company to prosecute or provide for the defense of any action or proceeding, the insured hereunder shall secure to the Company the right to so prosecute or provide defense in such action or proceeding, and all appeals therein, and permit the Company to use, at its option, the name of such insured for such purpose. Whenever requested by the Company, such insured shall give the Company all reasonable aid in any such action or proceeding, in effecting settlement, securing evidence, obtaining witnesses, or prosecuting or defending such action or proceeding, and the Company shall reimburse such insured for any expense so incurred.

4. Notice of Loss—Limitation of Action

In addition to the notices required under paragraph 3(b) of these Conditions and Stipulations, a statement in writing of any loss or damage for which it is claimed the Company is liable under this policy shall be furnished to the Company within 90 days after such loss or damage shall have been determined and no right of action shall accrue to an insured claimant until 30 days after such statement shall have been furnished. Failure to furnish such statement of loss or damage shall terminate any liability of the Company under this policy as to such loss or damage.

TICOR TITLE INSURANCE COMPANY OF CALIFORNIA

SCHEDULE A

PREMIUM : _____
 AMOUNT OF INSURANCE: \$100,000.00
 DATE OF POLICY : _____
 POLICY NO. : 8613193

1. NAME OF INSURED:

LOS ANGELES COUNTY TRANSPORTATION COMMISSION, A COUNTY TRANSPORTATION COMMISSION.

2. THE ESTATE OR INTEREST REFERRED TO HEREIN IS AT DATE OF POLICY VESTED IN:

LOS ANGELES COUNTY TRANSPORTATION COMMISSION, A COUNTY TRANSPORTATION COMMISSION.

3. THE ESTATE INTEREST IN THE LAND DESCRIBED OR REFERRED TO IN SCHEDULE C COVERED BY THIS POLICY IS:

A FEE

~~THIS IS A SPECIMEN POLICY FURNISHED TO AND AT THE REQUEST OF~~
~~ARTHUR R. MANN~~ . IT IS UNDERSTOOD AND AGREED BY
~~ARTHUR R. MANN~~ THAT THIS SPECIMEN POLICY DOES NOT
 REFLECT THE PRESENT CONDITION OF TITLE, BUT RATHER INDICATES THE FORM OF
 THE POLICY AND THE EXCEPTIONS AND ENDORSEMENTS TO BE MADE A PART THEREOF
 WHICH THE COMPANY WOULD EXPECT TO ISSUE WHEN ALL NECESSARY DOCUMENTATION
 HAS BEEN FURNISHED AND ALL ACTS PERFORMED, ALL TO THE SATISFACTION OF
 THE COMPANY, IN ORDER THAT SUCH POLICY MAY BE ISSUED.

SCHEDULE B

THIS POLICY DOES NOT INSURE AGAINST LOSS OR DAMAGE BY REASON OF THE FOLLOWING:

1. GENERAL AND SPECIAL COUNTY AND CITY TAXES

NO TAXES DUE.

ASSESSORS IDENTIFICATION NUMBER: 5409-10-803

TICOR TITLE INSURANCE COMPANY OF CALIFORNIA

5409-10-804
 5409-10-805
 5409-12-804
 5409-12-805
 5409-12-806
 5409-14-806
 5409-14-807
 5409-14-808

2. THE LIEN OF SUPPLEMENTAL TAXES, IF ANY, ASSESSED PURSUANT TO THE PROVISIONS OF CHAPTER 3.5 (COMMENCING WITH SECTION 75) OF THE REVENUE AND TAXATION CODE OF THE STATE OF CALIFORNIA.

3. AN EASEMENT AFFECTING ALL OF SAID LAND FOR THE PURPOSES STATED HEREIN, AND INCIDENTAL PURPOSES,
 IN FAVOR OF : ALEXANDER WEILL
 FOR : FLUME AND ZANJA
 RECORDED : JUNE 8, 1869 IN BOOK 13 PAGE 222 OF DEEDS AND IN BOOK 17
 PAGE 168 OF DEEDS.

NO REPRESENTATION IS MADE AS TO THE PRESENT OWNERSHIP OF SAID EASEMENT.

4. AN EASEMENT AFFECTING THE PORTION OF SAID LAND AND FOR THE PURPOSES STATED HEREIN, AND INCIDENTAL PURPOSES,
 IN FAVOR OF : UNION PACIFIC RAILROAD COMPANY
 (NO REPRESENTATION IS MADE AS TO THE PRESENT OWNERSHIP OF SAID EASEMENT)
 FOR : CONSTRUCTION, MAINTENANCE, REPAIR RENEWAL OF A RAILROAD
 TRACK AND OPERATION OF TRAINS AND RAILROAD EQUIPMENT
 RECORDED : JANUARY 19, 1990, AS INSTRUMENT NO. 90-104400
 AFFECTS : AS FOLLOWS:

A STRIP OF LAND 50.0 FEET WIDE SITUATED IN THE CITY OF LOS ANGELES, LOS ANGELES COUNTY, CALIFORNIA, LYING BETWEEN LINES PARALLEL AND OR CONCENTRIC WITH AND 25.0 FEET ON EACH SIDE OF THE HEREINAFTER DESCRIBED CENTERLINE OF A CONNECTION TRACK OF THE UNION PACIFIC RAILROAD COMPANY, AND EXTENDING NORTHWESTERLY FROM THE SOUTH LINE OF VACATED ALHAMBRA AVENUE TO A LINE DRAWN AT RIGHT ANGLES TO THE CENTERLINE OF SAID AVENUE THAT PASSES THROUGH THE POINT OF INTERSECTION OF THE NORTHERLY LINE OF SAID AVENUE WITH THE EASTERLY LINE OF VACATED BLOOM STREET.

SAID CENTERLINE OF CONNECTION TRACK, HEREINABOVE REFERRED TO, IS DESCRIBED AS FOLLOWS:

BEGINNING AT THE INITIAL POINT OF SAID CONNECTION TRACK AT RAILROAD SURVEY ENGINEERING STATION 0+00 WHICH POINT IS OPPOSITE RAILROAD SURVEY ENGINEERING STATION 49+22.4 ON THE GLENDALE BRANCH ON THE EAST BANK OF THE LOS ANGELES RIVER, SAID POINT ALSO BEING THE POINT OF FROG OF A NO. 10 DOUBLE SPLIT SWITCH; THENCE NORTHWESTERLY ALONG A STRAIGHT PORTION OF SAID TRACK, A DISTANCE OF 65.13 FEET, TO THE BEGINNING OF A TANGENT CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 573.69 FEET; THENCE NORTHWESTERLY ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 78 DEGREES 43 MINUTES 15 SECONDS, A DISTANCE OF 787.21 FEET, TO A POINT BEYOND THE NORTHWESTERLY LIMIT OF THE STRIP OF LAND HEREIN BEING DESCRIBED, AND THE

TICOR TITLE INSURANCE COMPANY OF CALIFORNIA

END OF SAID CENTERLINE HEREBY DESCRIBED.

5. WATER RIGHTS, CLAIMS OR TITLE TO WATER, WHETHER OR NOT SHOWN BY THE PUBLIC RECORDS.

6. AN EASEMENT AFFECTING THE PORTION OF SAID LAND AND FOR THE PURPOSES STATED HEREIN, AND INCIDENTAL PURPOSES, IN FAVOR OF : SOUTHERN PACIFIC TRANSPORTATION COMPANY (NO REPRESENTATION IS MADE AS TO THE PRESENT OWNERSHIP OF SAID EASEMENT) FOR : FIBRE OPTIC LINES RECORDED : AFFECTS : THAT PORTION OF SAID LAND AS SET FORTH THEREIN.

7. AN EASEMENT AFFECTING THE PORTION OF SAID LAND AND FOR THE PURPOSES STATED HEREIN, AND INCIDENTAL PURPOSES, IN FAVOR OF : SOUTHERN PACIFIC TRANSPORTATION COMPANY (NO REPRESENTATION IS MADE AS TO THE PRESENT OWNERSHIP OF SAID EASEMENT) FOR : ACCESS RECORDED : AFFECTS : THAT PORTION OF SAID LAND AS SET FORTH THEREIN.

8. COVENANTS, CONDITIONS AND RESTRICTIONS CONTAINED IN THE ~~PURCHASE AND SALE AGREEMENT DATED OCTOBER 11, 1990~~, EXECUTED BY AND BETWEEN SOUTHERN PACIFIC TRANSPORTATION COMPANY AND LOS ANGELES COUNTY TRANSPORTATION COMMISSION, ~~AS DISCLOSED BY DEED RECORDED~~ AS INSTRUMENT NO. 90-_____.

A.L.T.A. MATTERS AS FOLLOWS:

9. ~~ANY FACTS, RIGHTS, INTERESTS OR CLAIMS WHICH A CORRECT SURVEY WOULD SHOW.~~

fill in blanks with recording information from Vesting Deed

or referred to

Grant Deed Dated December 20, 1990

Any consequence of the failure of the Interstate Commerce Commission to approve the conveyance of said land to the Vestee.

10. A.L.T.A. MATTERS AS FOLLOWS:

A. THE FACT THAT THERE IS AN OVERHEAD SIGNAL TOWER LOCATED ON SAID LAND AND EXTENDING ONTO THE LANDS ON THE NORTH.

B. THE FACT THAT THERE IS SIGNAL BASE LOCATED IN THE NORTHERLY PORTION OF SAID LAND EXTENDING ONTO THE LANDS ON THE NORTH.

C. THE FACT THAT THERE IS A 3 STORY BUILDING LOCATED ON SAID LAND AND EXTENDING ONTO THE LAND ONTO THE LAND ON THE SOUTH.

D. THE FACT THAT THERE ARE POWER AND TELEPHONE POLES, CROSS ARMS, OVERHEAD WIRES, GUY WIRES WITH POLES AND AN ELECTRIC TOWER LOCATED ON SAID LAND. SAID OVERHEAD WIRES AND POLES EXTEND ONTO LAND ON THE NORTH, EAST, SOUTH AND WEST.

E. THE FACT THAT THERE ARE RAILROAD TRACKS, SIGNALS, SWITCHES, SIGNAL BOXES, SIGNAL AND BATTERY BOXES, ELECTRIC BOXES, MANHOUSES LOCATED ON SAID LAND AND SAID RAILROADS TRACKS EXTEND ONTO LANDS ON THE NORTH, EAST, SOUTH AND WEST.

F. THE FACT THAT THERE IS A ROCK RETAINING WALL LOCATED ON SAID LAND AND EXTENDS ONTO LANDS ON THE NORTH.

G. THE FACT THAT THERE ARE PIPES ATTACHED TO THE NORTH FACE OF PARKING STRUCTURE LOCATED ON THE LANDS ON THE SOUTH AND EXTENDING ONTO THE SOUTHERLY PORTION OF SAID LAND.

H. THE FACT THAT THERE IS VARIOUS ACCESS TO AND FROM SAID LAND.

I. ANY EASEMENT OR LESSER RIGHTS WITHIN SAID LAND, NOT DISCLOSED BY THOSE PUBLIC RECORDS WHICH IMPART CONSTRUCTIVE NOTICE AND WHICH ARE NOT VISIBLE AND APPARENT FROM AN INSPECTION OF THE SURFACE OF SAID LAND.

TICOR TITLE INSURANCE COMPANY OF CALIFORNIA

SCHEDULE C

THE LAND REFERRED TO IN THIS POLICY IS DESCRIBED AS FOLLOWS:

AN UNDIVIDED 44% INTEREST IN THOSE PORTIONS OF THE SEPULVEDA VINEYARD TRACT IN THE CITY OF LOS ANGELES, IN THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, FILED IN CASE NO. 33773 SUPERIOR COURT, LOS ANGELES COUNTY, A CERTIFIED COPY OF WHICH IS RECORDED IN BOOK 1422 PAGE 193 OF DEEDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, TOGETHER THOSE PORTIONS OF TRACT NO. 3801, IN SAID CITY, COUNTY, AND STATE, AS PER MAP RECORDED IN BOOK 40 PAGE 94 OF MAPS, IN SAID RECORDERS OFFICE, TOGETHER WITH THOSE PORTIONS OF THE CITY LANDS, IN SAID CITY, COUNTY AND STATE, AS SHOWN ON MAP RECORDED IN BOOK 2 PAGES 504 AND 505 OF MISCELLANEOUS RECORDS, IN SAID RECORDERS OFFICE, DESCRIBED AS A WHOLE AS FOLLOWS:

BEGINNING AT THE SOUTHEASTERLY CORNER OF LOT "A" OF TRACT 3801, AS PER MAP RECORDED IN BOOK 40 PAGE 94 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY; THENCE FROM SAID POINT OF BEGINNING NORTH 30 DEGREES 04 MINUTES 15 SECONDS WEST ALONG THE EASTERLY LINE OF SAID LOT, A DISTANCE OF 21.64 FEET TO AN INTERSECTION WITH A CURVE CONCAVE TO THE NORTH AND HAVING A RADIUS OF 585.00 FEET, THE RADIAL LINE AT SAID POINT OF INTERSECTION BEARING NORTH 12 DEGREES 43 MINUTES 59 SECONDS WEST, SAID POINT OF INTERSECTION ALSO BEING THE TRUE POINT OF BEGINNING; THENCE WESTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 34.81 FEET TO A POINT OF TANGENCY WITH A LINE BEARING SOUTH 80 DEGREES 40 MINUTES 35 SECONDS WEST, THE RADIAL LINE AT SAID POINT OF TANGENCY BEARING NORTH 9 DEGREES 19 MINUTES 25 SECONDS WEST; THENCE SOUTH 80 DEGREES 40 MINUTES 35 SECONDS WEST, A DISTANCE OF 359.74 FEET TO A POINT 52 FEET NORTHERLY MEASURED AT RIGHT ANGLES TO THE CENTER LINE OF ALHAMBRA AVENUE, VACATED; THENCE SOUTH 63 DEGREES 07 MINUTES 30 SECONDS WEST ALONG A LINE 52 FEET NORTHERLY OF AND PARALLEL TO SAID CENTER LINE OF ALHAMBRA AVENUE, VACATED, A DISTANCE OF 160.00 FEET TO AN ANGLE POINT; THENCE NORTH 89 DEGREES 43 MINUTES 20 SECONDS WEST, A DISTANCE OF 80.31 FEET TO A POINT 62.00 FEET NORTHERLY OF AND MEASURED AT RIGHT ANGLES TO THE CENTER LINE OF SAID ALHAMBRA AVENUE, VACATED; THENCE SOUTH 83 DEGREES 07 MINUTES 30 SECONDS WEST ALONG A LINE 62.00 FEET NORTHERLY OF AND PARALLEL TO SAID CENTER LINE OF ALHAMBRA AVENUE, VACATED, A DISTANCE OF 127.57 FEET TO THE BEGINNING OF A CURVE CONCAVE TO THE SOUTH AND HAVING A RADIUS OF 593.00 FEET, THE RADIAL LINE AT SAID BEGINNING OF CURVE BEARING NORTH 6 DEGREES 52 MINUTES 30 SECONDS WEST; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 18 DEGREES 10 MINUTES 00 SECONDS, AN ARC DISTANCE OF 188.02 FEET; THENCE TANGENT TO SAID CURVE SOUTH 64 DEGREES 57 MINUTES 30 SECONDS WEST 151.33 FEET TO A POINT IN THE WESTERLY LINE OF ALHAMBRA AVENUE, VACATED; THENCE SOUTH 46 DEGREES 59 MINUTES 40 SECONDS WEST ALONG SAID WESTERLY LINE OF DISTANCE OF 59.80 FEET TO THE SOUTHERLY LINE OF ALHAMBRA AVENUE, VACATED; THENCE NORTH 83 DEGREES 07 MINUTES 30 SECONDS EAST ALONG SAID SOUTHERLY LINE TO THE EASTERLY TERMINUS OF THAT CERTAIN COURSE IN THE NORTHERLY LINE OF LOT 1 OF TRACT 27145, AS PER MAP RECORDED IN BOOK 720 PAGES 24 AND 25 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, SHOWN AS HAVING A LENGTH OF 498.09 FEET; THENCE EASTERLY ALONG THE NORTHERLY LINE OF SAID LOT 1 BEING A CURVE CONCAVE SOUTHERLY AND HAVING A RADIUS OF 543.14 FEET

TICOR TITLE INSURANCE COMPANY OF CALIFORNIA

AN ARC DISTANCE OF 265.72 FEET TO THE NORTHWESTERLY LINE OF LOT 10 OF TRACT 10151, AS PER MAP RECORDED IN BOOK 157 PAGES 45 TO 47 INCLUSIVE OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY; THENCE NORTHEASTERLY ALONG THE NORTHWESTERLY LINE OF SAID LOT 10 TO THE SOUTHERLY LINE OF ALHAMBRA AVENUE, VACATED; THENCE NORTH 88 DEGREES 07 MINUTES 30 SECONDS EAST ALONG SAID SOUTHERLY LINE AND ITS PROLONGATION THEREOF TO THE WESTERLY BOUNDARY OF THE OFFICIAL BED OF LOS ANGELES RIVER AS ESTABLISHED BY THE CITY OF LOS ANGELES ORDINANCE NO. 287 (O.S.) ON FILE IN THE CITY OF LOS ANGELES CLERK OFFICE; THENCE NORTHERLY ALONG SAID WESTERLY BOUNDARY TO THE NORTHERLY LINE OF ALHAMBRA AVENUE NOW VACATED; THENCE WESTERLY ALONG SAID NORTHERLY LINE TO THE NORTHEASTERLY LINE OF BLOOM STREET NOW VACATED; THENCE NORTH 30 DEGREES 04 MINUTES 15 SECONDS WEST ALONG THE NORTHEASTERLY LINE OF SAID BLOOM STREET VACATED, TO THE EASTERLY INTERSECTION OF THAT CERTAIN CURVE HERINBEFORE MENTIONED HAVING A RADIUS OF 585.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE TO THE TRUE POINT OF BEGINNING.

EXCEPT ALL MINERALS AND MINERAL RIGHTS, INTERESTS AND ROYALTIES, INCLUDING, WITHOUT LIMITATION, ALL OIL, GAS AND OTHER HYDROCARBON SUBSTANCES, AS WELL AS METALLIC OR OTHER SOLID ~~MATERIALS~~ OF WHATEVER KIND OR CHARACTER, WHETHER NOW KNOWN OR HEREAFTER DISCOVERED, IN AND UNDER THE LAND BELOW A DEPTH OF 500 FEET FROM THE SURFACE WITHOUT REGARD TO THE MANNER IN WHICH THE SAME MAY BE PRODUCED OR EXTRACTED FROM THE LAND, BUT WITHOUT ANY RIGHT TO ENTER UPON OR THROUGH THE SURFACE DOWN TO 500 FEET BELOW THE SURFACE TO EXTRACT, DRILL, EXPLORE OR OTHERWISE EXPLOIT SUCH MINERALS OR MINERAL RIGHTS AND WITHOUT ANY RIGHT TO REMOVE OR IMPAIR LATERAL OR SUBJACENT SUPPORT, AS RESERVED IN DEED RECORDED _____, AS INSTRUMENT NO. 90-_____.

Minerals

*fill in blanks
with recording
information from
vesting deed*

CAT. NO. NN01007
TO 2383 CA (6-88)

103.3

ENDORSEMENT

ISSUED BY

Ticor Title Insurance Company of California

Attached to and forming a part of Policy of Title Insurance No. 8613193

THE COMPANY HEREBY INSURES THE INSURED AGAINST LOSS WHICH SAID INSURED SHALL SUSTAIN

IN THE EVENT THAT THE OWNER OF THE EASEMENT REFERRED TO IN PARAGRAPH 3 OF SCHEDULE B SHALL EXERCISE THE RIGHT OF USE OR MAINTENANCE OF SAID EASEMENT OR

COMPEL THE REMOVAL OF ANY PORTION OF THE IMPROVEMENTS ON SAID LAND WHICH ENCROACH UPON SAID EASEMENT.

The total liability of the Company under said policy and any endorsements therein shall not exceed, in the aggregate, the face amount of said policy and costs which the Company is obligated under the conditions and stipulations thereof to pay.

This endorsement is made a part of said policy and is subject to the schedules, conditions and stipulations therein, except as modified by the provisions hereof.

IN WITNESS WHEREOF, the Company has caused its corporate name and seal to be hereunto affixed by its duly authorized officers.

Dated:

TICOR TITLE INSURANCE COMPANY OF CALIFORNIA

By



President

Attest



Secretary



ENDORSEMENT A

CAT. NO. NN01007
TO 2262 CA (8-88)

116.1

ENDORSEMENT

ISSUED BY

Ticor Title Insurance Company of California

Attached to and forming a part of Policy of Title Insurance No. 8613193

THE COMPANY ASSURES THE INSURED THAT SAID LAND IS THE SAME AS THAT DELINEATED ON THE PLAT OF A SURVEY MADE BY H. M. SCOTT & ASSOCIATES, INC., ON NOVEMBER 16, 1990, DESIGNATED DRAWING NO. 3313-4X, WHICH IS ATTACHED HERETO AND MADE A PART HEREOF.

THE COMPANY HEREBY INSURES SAID ASSURED AGAINST LOSS WHICH SAID ASSURED SHALL SUSTAIN IN THE EVENT THAT THE ASSURANCE HEREIN SHALL PROVE TO BE INCORRECT.

The total liability of the Company under said policy and any endorsements therein shall not exceed, in the aggregate, the face amount of said policy and costs which the Company is obligated under the conditions and stipulations thereof to pay.

This endorsement is made a part of said policy and is subject to the schedules, conditions and stipulations therein, except as modified by the provisions hereof.

IN WITNESS WHEREOF, the Company has caused its corporate name and seal to be hereunto affixed by its duly authorized officers.

Dated:

TICOR TITLE INSURANCE COMPANY OF CALIFORNIA

By

President

Attest

Secretary



ENDORSEMENT A

Principal Office: 6300 Wilshire Boulevard, P. O. Box 92792, Los Angeles, California 90009

INDORSEMENT

ISSUED BY

TICOR TITLE INSURANCE COMPANY OF CALIFORNIA

ATTACHED TO AND FORMING A PART OF POLICY OF TITLE INSURANCE NO. 8613193

THE COMPANY ASSURE THE INSURED THAT:

(1) THE INSURED LAND INCLUDES THE FOLLOWING PARCELS OF
LAND:

(A) PARCELS 57, 79 AND 117

(B) PARCEL 179

AS DELINEATED ON THE FOLLOWING SOUTHERN PACIFIC TRANSPORTATION COMPANY
VALUATION MAPS DELIVERED TO THE COMPANY BY SOUTHERN PACIFIC TRANSPORTATION
COMPANY:

(A) VAL. MAP V-25/1

(B) VAL. MAP V-39/S.L. 2c

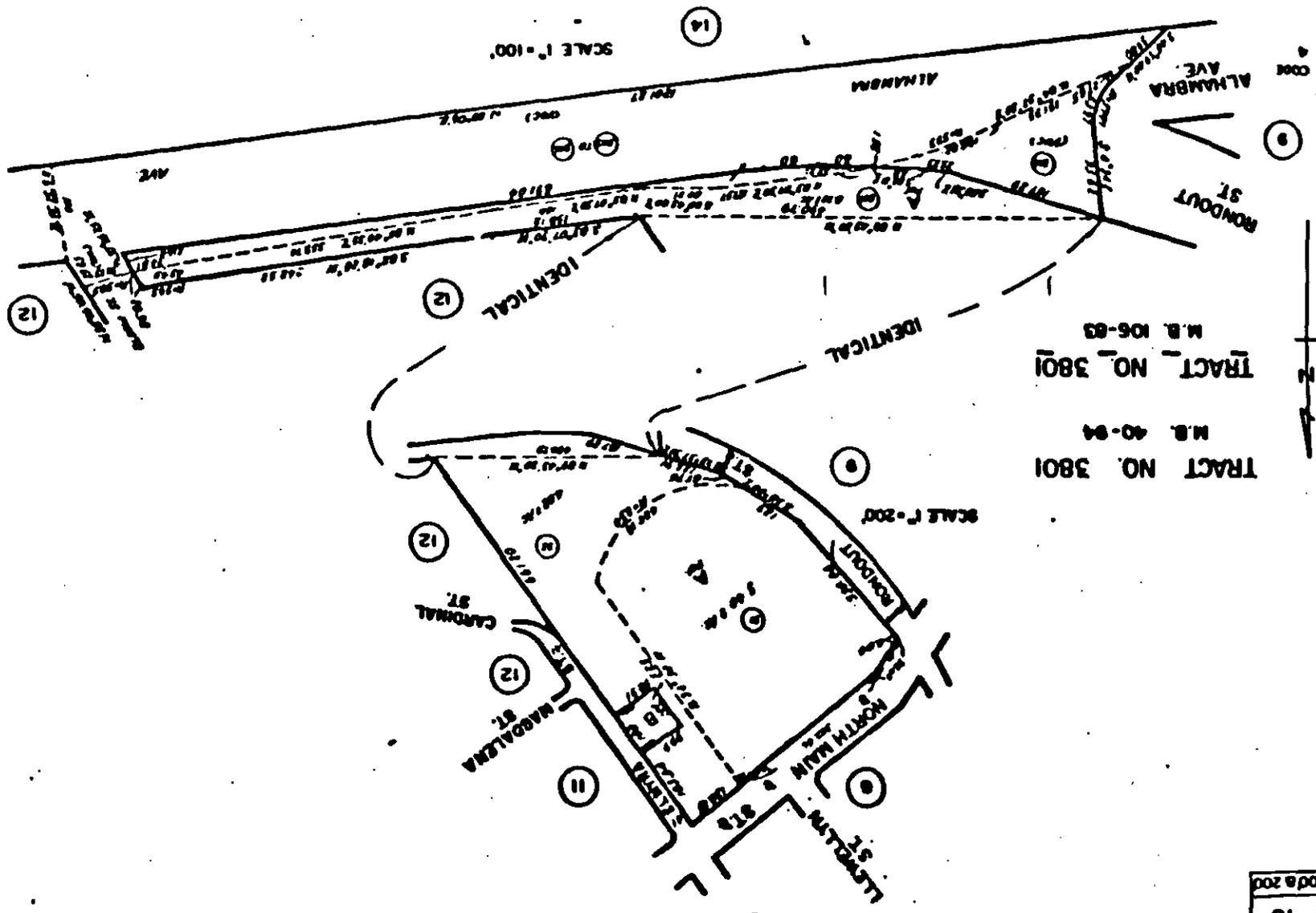
(ii) THAT INSURED LAND PARCELS ARE CONTIGUOUS AS SHOWN ON THE
VAL. MAPS.

TICOR TITLE INSURANCE COMPANY OF COMPANY

BY

ASSISTANT SECRETARY

SAMPLE FORM



5409	10
SCALE 1"=100&200	

409 12

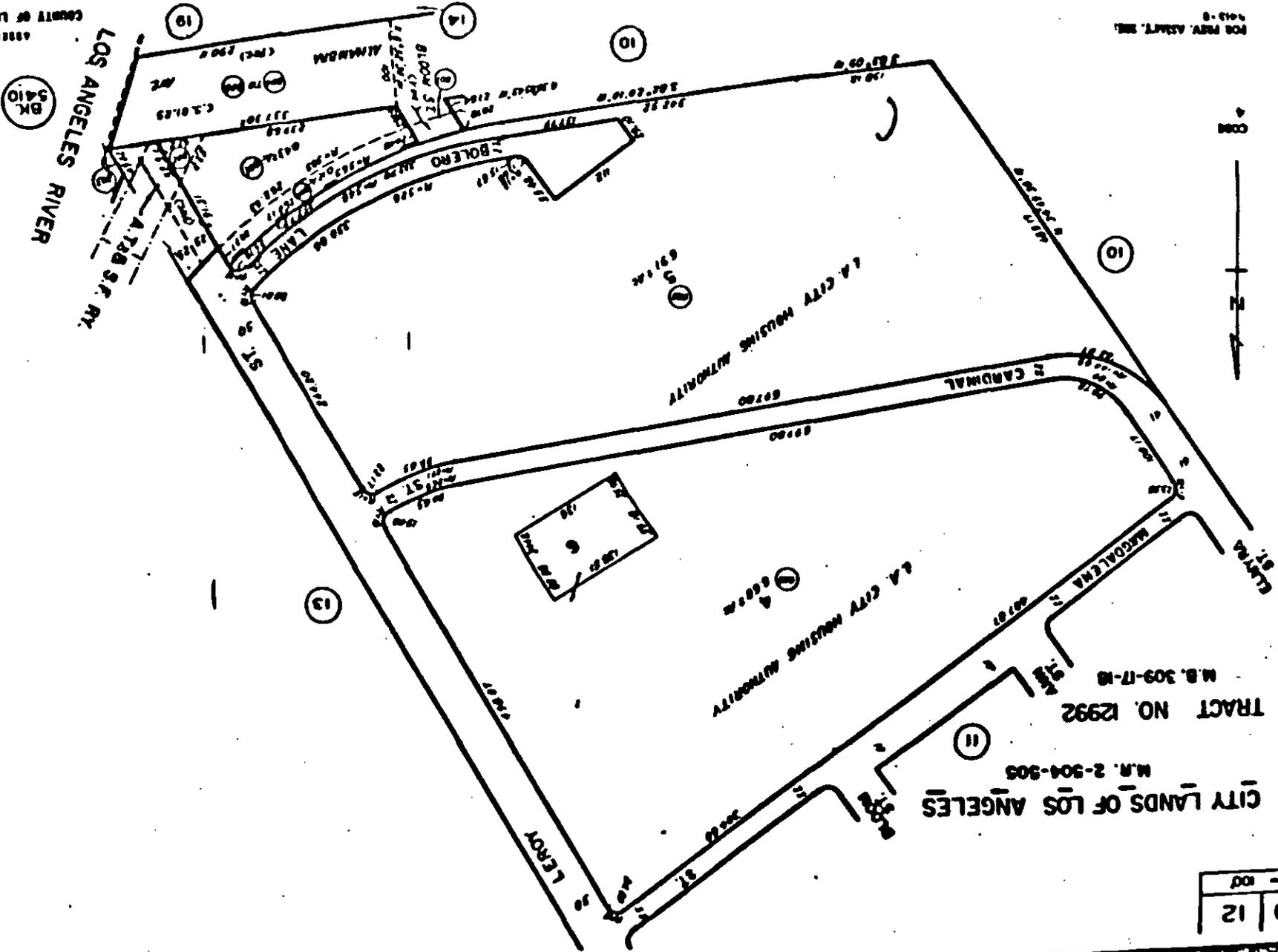
MAP - 103

CITY LANDS OF LOS ANGELES

M.M. 2-304-303

TRACT NO. 12992

M.B. 303-17-18



COUNTY OF LOS ANGELES, CALIF.

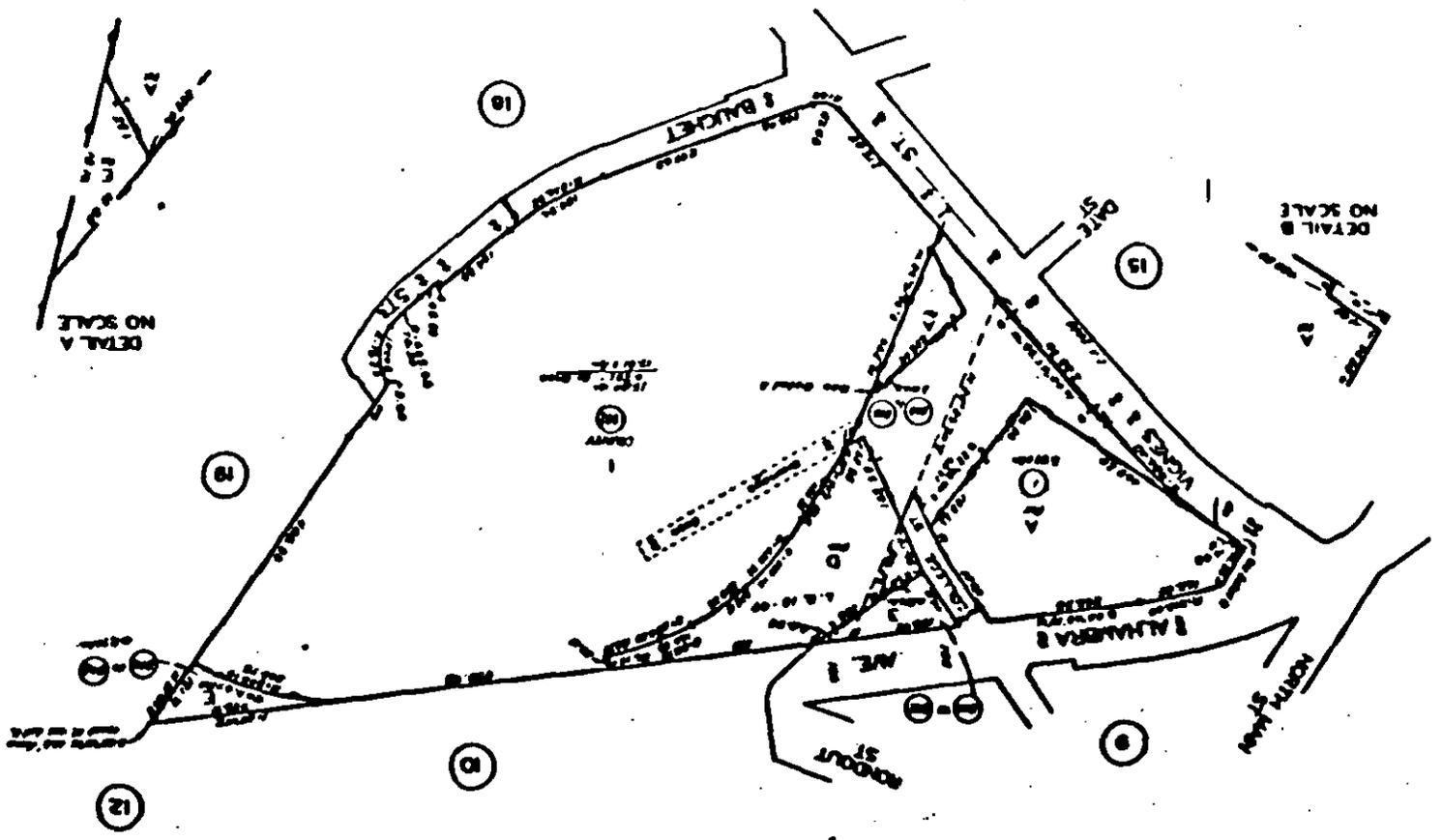
FOR PERM. ADAPTY. USE



REVISED

SEPLVEDA VINEYARD TRACT DM 1422-183
 CITY LANDS OF LOS ANGELES MR 2-504-509
 GARDEN OF FRANK SABICH ESO M. B. 3-9

TRACT NO. 183 M. B. 15-188
 TRACT NO. 786 M. B. 15-188
 TRACT NO. 2745 M. B. 720-24-25



DETAIL A
NO SCALE

DETAIL B
NO SCALE



5409	14
200'	

AMERICAN
 ENGINEERS
 117 S. WILSON ST.
 LOS ANGELES 12, CALIF.

5. Options to Pay or Otherwise Settle Claims

The Company shall have the option to pay or otherwise settle for or in the name of an insured claimant any claim insured against or to terminate all liability and obligations of the Company hereunder by paying or tendering payment of the amount of insurance under this policy together with any costs, attorneys' fees and expenses incurred up to the time of such payment or tender of payment, by the insured claimant and authorized by the Company.

6. Determination and Payment of Loss

(a) The liability of the Company under this policy shall in no case exceed the least of:

- (i) the actual loss of the insured claimant; or
- (ii) the amount of insurance stated in Schedule A.

(b) The Company will pay, in addition to any loss insured against by this policy, all costs imposed upon an insured in litigation carried on by the Company for such insured, and all costs, attorneys' fees and expenses in litigation carried on by such insured with the written authorization of the Company.

(c) When liability has been definitely fixed in accordance with the conditions of this policy, the loss or damage shall be payable within 30 days thereafter.

7. Limitation of Liability

No claim shall arise or be maintainable under this policy (a) if the Company, after having received notice of an alleged defect, lien or encumbrance insured against hereunder, by litigation or otherwise, removes such defect, lien or encumbrance or establishes the title, as insured, within a reasonable time after receipt of such notice; (b) in the event of litigation until there has been a final determination by a court of competent jurisdiction, and disposition of all appeals therefrom, adverse to the title, as insured, as provided in paragraph 3 hereof; or (c) for liability voluntarily assumed by an insured in settling any claim or suit without prior written consent of the Company.

8. Reduction of Liability

All payments under this policy, except payments made for costs, attorneys' fees and expenses, shall reduce the amount of the insurance pro tanto. No payment shall be made without producing this policy for endorsement of such payment unless the policy be lost or destroyed, in which case proof of such loss or destruction shall be furnished to the satisfaction of the Company.

9. Liability Noncumulative

It is expressly understood that the amount of insurance under this policy shall be reduced by any amount the Company may pay under any policy insuring either (a) a mortgage shown or referred to in Schedule B hereof which is a lien on the estate or interest covered by this policy, or (b) a mortgage hereafter executed by an insured which is a charge or lien on the estate or interest described or referred to in Schedule A, and the amount so paid shall be deemed a payment under this policy. The Company shall have the option to apply to the payment of any such mortgages any amount that otherwise would be payable hereunder to the insured owner of the estate or interest covered by this policy and the amount so paid shall be deemed a payment under this policy to said insured owner.

10. Apportionment

If the land described in Schedule C consists of two or more parcels which are not used as a single site, and a loss is established affecting one or more of said parcels but not all, the loss shall be computed and settled on a pro rata basis as if the amount of insurance under this policy was divided pro rata as to the value on Date of Policy of each separate parcel to the whole, exclusive of any improvements made subsequent to Date of Policy, unless a liability or value has otherwise been agreed upon as to each such parcel by the Company and the insured at the time of the issuance of this policy and shown by an express statement herein or by an endorsement attached hereto.

11. Subrogation upon Payment or Settlement

Whenever the Company shall have settled a claim under this policy, all right of subrogation shall vest in the Company unaffected by any act of the insured claimant. The Company shall be subrogated to and be entitled to all rights and remedies which such insured claimant would have had against any person or property in respect to such claim had this policy not been issued, and if requested by the Company, such insured claimant shall transfer to the Company all rights and remedies against any person or property necessary in order to perfect such right of subrogation and shall permit the Company to use the name of such insured claimant in any transaction or litigation involving such rights or remedies. If the payment does not cover the loss of such insured claimant, the Company shall be subrogated to such rights and remedies in the proportion which said payment bears to the amount of said loss. If loss should result from any act of such insured claimant, such act shall not void this policy, but the Company, in that event, shall be required to pay only that part of any losses insured against hereunder which shall exceed the amount, if any, lost to the Company by reason of the impairment of the right of subrogation.

12. Liability Limited to This Policy

This instrument together with all endorsements and other instruments, if any, attached hereto by the Company is the entire policy and contract between the insured and the Company.

Any claim of loss or damage, whether or not based on negligence, and which arises out of the status of the title to the estate or interest covered hereby or any action asserting such claim, shall be restricted to the provisions and conditions and stipulations of this policy.

No amendment of or endorsement to this policy can be made except by writing endorsed hereon or attached hereto signed by either the President, a Vice President, the Secretary, an Assistant Secretary, or validating officer or authorized signatory of the Company.

13. Notices, Where Sent

All notices required to be given the Company and any statement in writing required to be furnished the Company shall be addressed to its Principal Office, Claims Department, 6300 Wilshire Boulevard, P.O. Box 92792, Los Angeles, California 90009.

Exhibit C

RECORDING INSTRUCTIONS

December 20, 1990

Ticor Title Insurance Company
300 South Grand Avenue, 7th Floor
Los Angeles, California 90071

Attention: Eric Salter, Esq.

Re: Purchase and Sale between Southern Pacific
Transportation Company ("SP") and Los
Angeles Transportation Commission ("LACTC")
Order No. 8613193

Gentlemen:

A. DOCUMENTS

In connection with a closing pursuant to that certain Purchase and Sale Agreement dated October 11, 1990 (the "Purchase and Sale Agreement") between SP and LACTC, we enclose the following original document: Quitclaim Deed (LAUPT and Los Angeles River Bridge) dated as of December 20, 1990 (the "Quitclaim Deed (LAUPT and LA River Bridge)") executed by SP in favor of LACTC.

B. FUNDS

On or about December 21, 1990 (the "Closing Date"), LACTC will wire transfer to a trust account of Stewart Title Insurance Company ("Stewart") the funds to cover the cost of the acquisition of the property described in Quitclaim Deed (LAUPT and LA River Bridge) (the "Funds") pursuant to that certain letter of instructions to Stewart attached hereto as Exhibit B (the "Stewart Instructions").

C. CLOSING INSTRUCTIONS

1. Recordation of Ticor Documents. Upon your receipt of telephonic authorization from G. Kevin Conwick, Esq. or Jill K. Rood, as provided in paragraph D.1. below, then, if, but only if, you are unconditionally and irrevocably committed to issue the policy of title insurance as required in Part D below, and provided that all other conditions in Part D have been satisfied, you shall record the Quitclaim Deed (LAUPT and LA River Bridge) with the County Recorder of Los Angeles County, California, with directions to said County Recorder to return the recorded document to Dewey Ballantine, 333 South Hope Street,

30th Floor, Los Angeles, California 90071, Attention: Alan Wayte, Esq. Upon recordation of the Quitclaim Deed (LAUPT and LA River Bridge), you are to notify

(i) Alan Wayte, Esq. or Arthur R. Mann, Esq. at (213) 626-3399; and

(ii) G. Kevin Conwick, Esq. or Jill K. Rood, Esq. at (303) 861-7000;

and provide them with the time of recording and the instrument number for the Quitclaim Deed (LAUPT and LA River Bridge).

2. Receipt of Title Insurance Commitment from other Title Companies. After recording the Quitclaim Deed (LAUPT and LA River Bridge) in accordance with paragraph C.1 above, you are to telephone Mr. Larry McGuire at (818) 502-2700 and confirm to him that (i) you have recorded the Quitclaim Deed (LAUPT and LA River Bridge); (ii) you are unconditionally and irrevocably committed to issue its policy of title insurance as provided in this letter of instructions; and (iii) you have complied with all other instructions set forth in this letter of instructions.

D. CONDITIONS PRECEDENT TO RECORDATION

You are hereby authorized to record the Quitclaim Deed (LAUPT and LA River Bridge) when and only when:

1. You have received telephonic authorization from G. Kevin Conwick, Esq. or Jill K. Rood, Esq., counsel to SP, to record the Quitclaim Deed (LAUPT and LA River Bridge).

2. You shall be irrevocably committed to issue to LACTC the ALTA Owner's Policy form 1970 (Amended 10-17-70) by Ticor (the "Title Policy") dated as of the time the Quitclaim Deed (LAUPT and LA River Bridge) was recorded, in the form of the Pro Forma Policy, with no substantive differences from the form attached hereto as Exhibit A (as so attached and marked-up, the "Pro Forma Policy") (minor format changes such as the format for showing recording information are permitted) with liability in the amount of \$100,000, showing LACTC as the insured and fee title to the Property vested in LACTC. The Title Policy shall include all endorsements in the form included in the Pro Forma Policy. The final approved survey shall be attached to each copy of the Title Policy.

No other exception may be reflected in the Title Policy. The Title Policy shall reflect all handwritten

modifications to the Pro Forma Policy attached hereto. The legal description of the Property in the Title Policy shall be identical to the legal description set forth in Exhibit A to the Quitclaim Deed (LAUPT and LA River Bridge).

E. OTHER MATTERS

You shall deliver a certified copy of the recorded Quitclaim Deed (LAUPT and LA River Bridge) as well as the original and a duplicate original of the Title Policy, within seven (7) days after the Closing Date, to:

Dewey Ballantine
333 South Hope Street, 30th Floor
Los Angeles, California 90071
Attention: Alan Wayte, Esq.

This letter will also serve to confirm that your premiums and all other costs and expenses (other than standard recording fees) for the Title Policy and the endorsements attached thereto will be as follows:

Owner's CLTA Coverage	\$750
Additional cost for ALTA Coverage	\$-0-
CLTA 103.3	\$ 55
CLTA 116.1 Endorsement.	\$-0-
CLTA 116.4 Endorsement.	\$ 55

At the time the Title Policy is completed and delivered as provided above, you shall send a bill for title insurance fees and any and all other costs which may be incurred in closing this transaction to LACTC and SP at the following addresses:

Los Angeles County Transportation Commission
c/o Alan Wayte, Esq.
Dewey Ballantine
333 South Hope Street, 30th Floor
Los Angeles, California 90071

Southern Pacific Transportation Co.
c/o Jill K. Rood, Esq.
Holme Roberts & Owen
1700 Lincoln, Suite 4100
Denver, Colorado 80203

Such fees and cost shall be paid by LACTC and SP as provided in the Purchase and Sale Agreement.

Ticor Title Insurance Company
December 20, 1990
Page 4

If you cannot comply with all of the foregoing, you are not authorized to record the Quitclaim Deed (LAUPT and LA River Bridge). If you are unable to record, you shall call, without delay:

(i) Alan Wayte, Esq. or Arthur R. Mann, Esq. at (213) 626-3399; and

(ii) G. Kevin Conwick, Esq. or Jill K. Rood, Esq. at (303) 861-7000.

These instructions may be changed or revoked at any time by joint oral instructions from (i) Alan Wayte, Esq. or Arthur R. Mann, Esq. and (ii) G. Kevin Conwick, Esq. or Jill K. Rood, Esq., followed by joint written confirmation.

Your recordation of the Quitclaim Deed (LAUPT and LA River Bridge) shall be deemed your acceptance of these instructions; however, we request that you sign and return a copy of this letter indicating your acceptance of these instructions and receipt of the document enclosed herewith.

Very truly yours,

HOLME ROBERTS & OWEN
counsel to SP

DEWEY, BALLANTINE
counsel to LACTC

By: _____

By: _____

The undersigned acknowledges receipt of the Quitclaim Deed (LAUPT and LA River Bridge), acknowledges that upon recordation of the Quitclaim Deed (LAUPT and LA River Bridge) it shall be irrevocably committed to issue the title insurance policy and indorsements thereto described in Part D, and agrees to act in accordance with the foregoing instructions.

Dated: December __, 1990

TICOR TITLE INSURANCE COMPANY

By: _____

Exhibit D

RECORDING INSTRUCTIONS

December 20, 1990

World Title Company
7530 North Glenoaks Boulevard
Burbank, California 91203

Attention: Mr. Terry Woliver

Re: Purchase and Sale between Southern Pacific
Transportation Company ("SP") and Los
Angeles Transportation Commission ("LACTC")
Order No. 1012797-58

Gentlemen:

A. DOCUMENTS

In connection with a closing pursuant to that certain Purchase and Sale Agreement dated October 11, 1990 (the "Purchase and Sale Agreement") between SP and LACTC, we enclose the following original document: Grant Deed (Alla) dated as of December 20, 1990 (the "Grant Deed (Alla)") executed by SP in favor of LACTC.

B. FUNDS

On or about December 21, 1990 (the "Closing Date"), LACTC will wire transfer to a trust account of Stewart Title Insurance Company ("Stewart") the funds to cover the cost of the acquisition of the property described in Grant Deed (Alla) (the "Funds") pursuant to that certain letter of instructions to Stewart attached hereto as Exhibit B (the "Stewart Instructions").

C. CLOSING INSTRUCTIONS

1. Recordation of World Document. Upon your receipt of telephonic authorization from G. Kevin Conwick, Esq. or Jill K. Rood, Esq., as provided in paragraph D.1. below, then, if, but only if, you are unconditionally and irrevocably committed to issue the policy of title insurance as required in Part D below, and provided that all other conditions in Part D have been satisfied, you shall record the Grant Deed (Alla) with the County Recorder of Los Angeles County, California, with directions to said County Recorder to return the recorded document to Dewey Ballantine, 333 South Hope Street, 30th Floor, Los

World Title Company
December 20, 1990
Page 2

Angeles, California 90071, Attention: Alan Wayte, Esq. Upon recordation of the Grant Deed (Alla), you are to notify

(i) Alan Wayte, Esq. or Arthur R. Mann, Esq. at (213) 626-3399; and

(ii) G. Kevin Conwick, Esq. or Jill K. Rood, Esq. at (303) 861-7000,

and provide them with the time of recording and the instrument number for the Grant Deed (Alla).

2. Receipt of Title Insurance Commitment from other Title Companies. After recording the Grant Deed (Alla) in accordance with paragraph C.1 above, you are to telephone Mr. Larry McGuire at (818) 502-2700 and confirm to him that World has recorded the Grant Deed (Alla).

D. CONDITIONS PRECEDENT TO RECORDATION

You are hereby authorized to record the Grant Deed (Alla) when and only when:

1. You have received telephonic authorization from G. Kevin Conwick, Esq. or Jill K. Rood, Esq., counsel to SP, to record the Grant Deed (Alla).

2. You have confirmed that Transamerica is irrevocably committed to issue to LACTC the CLTA Owner's Policy form 1973 by Transamerica (the "Title Policy") dated as of the time the Grant Deed (Alla) was recorded, in the form of the Pro Forma Policy, with no substantive differences from the form attached hereto as Exhibit A (as so attached and marked-up, the "Pro Forma Policy") (minor format changes such as the format for showing recording information are permitted) with liability in the amount of \$3,436,819, showing LACTC as the insured and fee title to the Property vested in LACTC. The Title Policy shall include all endorsements in the form included in the Pro Forma Policy.

No other exception may be reflected in the Title Policy. The Title Policy shall reflect all handwritten modifications to the Pro Forma Policy attached hereto. The legal description of the Property in the Title Policy shall be identical to the legal description set forth in Exhibit A to the Grant Deed (Alla).

World Title Company
December 20, 1990
Page 3

E. OTHER MATTERS

You shall deliver a certified copy of the recorded Grant Deed (Alla) as well as the original and a duplicate original of the Title Policy, within seven (7) days after the Closing Date, to:

Dewey Ballantine
333 South Hope Street, 30th Floor
Los Angeles, California 90071
Attention: Alan Wayte, Esq.

This letter will also serve to confirm that your premiums and all other costs and expenses (other than standard recording fees) for the Title Policy and the endorsements attached thereto will be as follows:

Owner's CLTA Coverage	\$2,749.60
Survey/Contiguity Endorsement in form included in Exhibit A	\$ 687.40
CLTA modified 126	\$ 687.40

At the time the Title Policy is completed and delivered as provided above, you shall send a bill for title insurance fees and any and all other costs which may be incurred in closing this transaction to LACTC and SP at the following addresses:

Los Angeles County Transportation Commission
c/o Alan Wayte, Esq.
Dewey Ballantine
333 South Hope Street, 30th Floor
Los Angeles, California 90071

Southern Pacific Transportation Co.
c/o Jill K. Rood, Esq.
Holme Roberts & Owen
1700 Lincoln, Suite 4100
Denver, Colorado 80203

Such fees and cost shall be paid by LACTC and SP as provided in the Purchase and Sale Agreement.

World Title Company
December 20, 1990
Page 4

If you cannot comply with all of the foregoing, you are not authorized to record the Grant Deed (Alla). If you are unable to record, you shall call, without delay:

(i) Alan Wayte, Esq. or Arthur R. Mann, Esq. at (213) 626-3399; and

(ii) G. Kevin Conwick, Esq. or Jill K. Rood, Esq. at (303) 861-7000.

These instructions may be changed or revoked at any time by joint oral instructions from (i) Alan Wayte, Esq. or Arthur R. Mann, Esq. and (ii) G. Kevin Conwick, Esq. or Jill K. Rood, Esq., followed by joint written confirmation; provided, however, such change or revocation shall not affect performance by you hereunder prior to your receipt of such joint oral instructions.

Your recordation of the Grant Deed (Alla) shall be deemed your acceptance of these instructions; however, we request that you sign and return a copy of this letter indicating your acceptance of these instructions and receipt of the document enclosed herewith.

Very truly yours,

HOLME ROBERTS & OWEN
counsel to SP

DEWEY, BALLANTINE
counsel to LACTC

By: _____

By: _____

World Title Company
December 20, 1990
Page 5

The undersigned acknowledges receipt of the Grant Deed (Alla), acknowledges that upon recordation of the Grant Deed (Alla), Transamerica shall be irrevocably committed to issue the title insurance policy and indorsements thereto described in Part D, and agrees to act in accordance with the foregoing instructions.

Dated: December __, 1990

WORLD TITLE COMPANY

By: _____

2832BJ02

RECORDING INSTRUCTIONS

December 20, 1990

World Title Company
7530 North Glenoaks Boulevard
Burbank, California 91203

Attention: Mr. Terry Woliver

Re: Purchase and Sale between Southern Pacific
Transportation Company ("SP") and Los
Angeles Transportation Commission ("LACTC")
Order No. 1012797-58

Gentlemen:

A. DOCUMENTS

In connection with a closing pursuant to that certain Purchase and Sale Agreement dated October 11, 1990 (the "Purchase and Sale Agreement") between SP and LACTC, we enclose the following original document: Grant Deed (Alla) dated as of December 20, 1990 (the "Grant Deed (Alla)") executed by SP in favor of LACTC.

B. FUNDS

On or about December 21, 1990 (the "Closing Date"), LACTC will wire transfer to a trust account of Stewart Title Insurance Company ("Stewart") the funds to cover the cost of the acquisition of the property described in Grant Deed (Alla) (the "Funds") pursuant to that certain letter of instructions to Stewart attached hereto as Exhibit B (the "Stewart Instructions").

C. CLOSING INSTRUCTIONS

1. Recordation of World Document. Upon your receipt of telephonic authorization from G. Kevin Conwick, Esq. or Jill K. Rood, Esq., as provided in paragraph D.1. below, then, if, but only if, you are unconditionally and irrevocably committed to issue the policy of title insurance as required in Part D below, and provided that all other conditions in Part D have been satisfied, you shall record the Grant Deed (Alla) with the County Recorder of Los Angeles County, California, with directions to said County Recorder to return the recorded document to Dewey Ballantine, 333 South Hope Street, 30th Floor, Los

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Angeles, California 90071, Attention: Alan Wayte, Esq. Upon recordation of the Grant Deed (Alla), you are to notify

(i) Alan Wayte, Esq. or Arthur R. Mann, Esq. at (213) 626-3399; and

(ii) G. Kevin Conwick, Esq. or Jill K. Rood, Esq. at (303) 861-7000,

and provide them with the time of recording and the instrument number for the Grant Deed (Alla).

2. Receipt of Title Insurance Commitment from other Title Companies. After recording the Grant Deed (Alla) in accordance with paragraph C.1 above, you are to telephone Mr. Larry McGuire at (818) 502-2700 and confirm to him that World has recorded the Grant Deed (Alla).

D. CONDITIONS PRECEDENT TO RECORDATION

You are hereby authorized to record the Grant Deed (Alla) when and only when:

1. You have received telephonic authorization from G. Kevin Conwick, Esq. or Jill K. Rood, Esq., counsel to SP, to record the Grant Deed (Alla).

2. You have confirmed that Transamerica is irrevocably committed to issue to LACTC the CLTA Owner's Policy form 1973 by Transamerica (the "Title Policy") dated as of the time the Grant Deed (Alla) was recorded, in the form of the Pro Forma Policy, with no substantive differences from the form attached hereto as Exhibit A (as so attached and marked-up, the "Pro Forma Policy") (minor format changes such as the format for showing recording information are permitted) with liability in the amount of \$3,436,819, showing LACTC as the insured and fee title to the Property vested in LACTC. The Title Policy shall include all endorsements in the form included in the Pro Forma Policy.

No other exception may be reflected in the Title Policy. The Title Policy shall reflect all handwritten modifications to the Pro Forma Policy attached hereto. The legal description of the Property in the Title Policy shall be identical to the legal description set forth in Exhibit A to the Grant Deed (Alla).

E. OTHER MATTERS

You shall deliver a certified copy of the recorded Grant Deed (Alla) as well as the original and a duplicate original of the Title Policy, within seven (7) days after the Closing Date, to:

Dewey Ballantine
333 South Hope Street, 30th Floor
Los Angeles, California 90071
Attention: Alan Wayte, Esq.

This letter will also serve to confirm that your premiums and all other costs and expenses (other than standard recording fees) for the Title Policy and the endorsements attached thereto will be as follows:

Owner's CLTA Coverage	\$2,749.60
Survey/Contiguity Endorsement in form included in Exhibit A	\$ 687.40
CLTA modified 126	\$ 687.40

At the time the Title Policy is completed and delivered as provided above, you shall send a bill for title insurance fees and any and all other costs which may be incurred in closing this transaction to LACTC and SP at the following addresses:

Los Angeles County Transportation Commission
c/o Alan Wayte, Esq.
Dewey Ballantine
333 South Hope Street, 30th Floor
Los Angeles, California 90071

Southern Pacific Transportation Co.
c/o Jill K. Rood, Esq.
Holme Roberts & Owen
1700 Lincoln, Suite 4100
Denver, Colorado 80203

Such fees and cost shall be paid by LACTC and SP as provided in the Purchase and Sale Agreement.

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If you cannot comply with all of the foregoing, you are not authorized to record the Grant Deed (Alla). If you are unable to record, you shall call, without delay:

(i) Alan Wayte, Esq. or Arthur R. Mann, Esq. at (213) 626-3399; and

(ii) G. Kevin Conwick, Esq. or Jill K. Rood, Esq. at (303) 861-7000.

These instructions may be changed or revoked at any time by joint oral instructions from (i) Alan Wayte, Esq. or Arthur R. Mann, Esq. and (ii) G. Kevin Conwick, Esq. or Jill K. Rood, Esq., followed by joint written confirmation; provided, however, such change or revocation shall not affect performance by you hereunder prior to your receipt of such joint oral instructions.

Your recordation of the Grant Deed (Alla) shall be deemed your acceptance of these instructions; however, we request that you sign and return a copy of this letter indicating your acceptance of these instructions and receipt of the document enclosed herewith.

Very truly yours,

HOLME ROBERTS & OWEN
counsel to SP

DEWEY, BALLANTINE
counsel to LACTC

By: _____



By: _____



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The undersigned acknowledges receipt of the Grant Deed (Alla), acknowledges that upon recordation of the Grant Deed (Alla), Transamerica shall be irrevocably committed to issue the title insurance policy and indorsements thereto described in Part D, and agrees to act in accordance with the foregoing instructions.

Dated: December 20, 1990

WORLD TITLE COMPANY

By: _____



2832BJ02

FROM

(THU) 12. 20 '90 13:39

/ NO. 3000000083 P. 16

CALIFORNIA LAND TITLE ASSOCIATION
STANDARD COVERAGE POLICY-1988 LH:sa

EXHIBIT
A

54790 037 WTO-00000 CLTA PROFORMA Ends. 100.26 Modified

SCHEDULE A

Premium: STD BE DETERMINED
Policy No.: 1012797-58
Amount of Liability: ~~STD BE DETERMINED~~ 3,436,819
Date of Policy: TO BE DETERMINED

1. Name of Insured:

LOS ANGELES COUNTY TRANSPORTATION COMMISSION.

2. The estate or interest in the land described herein and which is covered by this policy is:

A FEE.

3. The estate or interest referred to herein is at Date of Policy vested in:

LOS ANGELES COUNTY TRANSPORTATION COMMISSION.

4. The land referred to in this policy is situated in the State of California, County of Los Angeles and is described as follows:

See Exhibit "A" attached hereto and made a part hereof.

CLTA Policy No. 1012797-58

EXHIBIT "A"

PARCEL 1:

That portion of the Ignacio Machado 33.18 Acre Allotment of Rancho La Ballona (District Court Case No. 2000) described as follows:

Commencing at a point in the line between the Maria Machado 30.06 Acre Allotment of Rancho La Ballona (District Court Case No. 2000) and the Ignacio Machado 33.18 Acre Allotment of Rancho La Ballona (District Court Case No. 2000) said point being Northwesterly along said line 48.01 feet distant from the Southeasterly corner of the Ignacio Machado 33.18 Acre Allotment; thence Southeasterly along said line 48.01 feet, to the aforementioned Southeasterly corner of the Ignacio Machado 33.18 Acre Allotment; thence Southwesterly along the line between said Ignacio Machado 33.18 Acre Allotment and the Rafael Machado 45.00 Acre Allotment of Rancho La Ballona (District Court Case No. 2000) 558.93 feet to a point in said line; thence North 34° 07' East 558.21 feet, more or less, to a point of beginning.

PARCEL 2:

That portion of the Rafael Machada 45 Acre Allotment of the Rancho La Ballona (District Court Case 2000) lying within a strip of land 60 feet in width, the center line of which is described as follows:

Commencing at a point in the line between the Rafael Machado 45 Acre Allotment on the Partition Suit of the Rancho La Ballona in Court Case No. 2000 in the District Court of Los Angeles County and the Ignacio Machado 33.18 Acre Allotment, said point being Southwesterly along said line 219.62 feet distant from the Northeasterly corner of the said Rafael Machado 45 Acre Allotment; thence South 34° 07' West 1109.07 feet, more or less, to a point in the Westerly line of the said Rafael Machado 45 Acre Allotment being also the Easterly line of a road and said latter point being Southeasterly along said line 95.20 feet distant from the Northwesterly corner of said Rafael Machado 45 Acre Allotment.

EXCEPT that portion lying Southwesterly of Railway Station No. 623 + 00.

PARCEL 3:

A strip of land 60 feet in width, in the County of Los Angeles, State of California, the center line of which is described as follows:

Commencing at a point in the line between the John D. Young 184.00 Acre Allotment (District Court Case No. 965) and the Maria Machado 30.06 Acre Allotment, (District Court Case No. 2000), said point being Northwesterly along said line 703.00 feet distant from the Southerly line of said Maria Machado 30.06 Acre Allotment of Rancho La Ballona; thence South 34° 07' West 726.20 feet, more or less, to a point in the line between said Maria

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Continued :

Machado 30.06 acre Allotment (District Court Case No. 2000) and the Ignacio Machado 33.15 Acre Allotment (District Court Case No. 2000) said latter point being Northwesterly along said line 733.70 feet distant from the Southerly line of the said Maria Machado 30.06 Acre Allotment of Rancho La Ballona (District Court Case No. 2000).

The 60 foot strip of land herein described being a portion of the Maria Machado 30.06 Acre Allotment of Rancho La Ballona (District Court Case No. 2000).

PARCEL 4:

A strip of land 60 feet in width, in the County of Los Angeles, State of California, the center line of which is described as follows:

Commencing at the line between the Jesus Talamantes Sixteen and Sixty-Six Hundredths Acre Allotment of the Rancho La Ballona (District Court Case No. 965) and the John D. Young One Hundred and Eighty-Four Acre Allotment of said Rancho (District Court Case No. 965) said point being Southeasterly along said line and the Westerly line of the Jesus Talamantes One Hundred and Four and Eight Hundredths Acre Allotment of said Rancho (District Court Case No. 965) one thousand and fifty-six and sixty hundredths feet distant from the Southerly line of Ballona Road #2; thence South 34° 07' West one thousand and sixty-four and ten hundredths feet to a point in the line between the said John D. Young One Hundred and Eighty-Four Acre Allotment of the Rancho La Ballona and the Maria Machado Thirty and Six Hundredths Acre Allotment of the Rancho La Ballona (District Court Case No. 2000) said latter point being Southwesterly along said line and seven hundred and three feet from the Southerly line of the said Maria Machado Thirty and Six Hundredths Acre Allotment.

PARCEL 5:

That certain 60.00 foot strip of land conveyed to Los Angeles Hermosa Beach & Redondo Railway Co., a corporation and recorded in Book 1635, page 206 of Deeds, Records of said County, the center line described as follows:

Commencing at a point in the line between the Rafael Machado 45 Acre Allotment in the partition Suit of the Rancho La Ballona in Case No. 2000 in the District Court of Los Angeles County and the Ignacio Machado 33.18 Acre Allotment, said point being Southwesterly along said line 219.62 feet; distant from the Northeasterly corner of the said Rafael Machado 45 Acre Allotment; thence South 34° 17' West 1109.07 feet more or less to a point in the Westerly line of the said Rafael Machado 45 Acre Allotment being also the Easterly line of a road and said latter point being Southeasterly along said line 95.20 feet distant from the Northwesterly corner of said Rafael Machado 45 Acre Allotment.

EXCEPT that portion lying Northeasterly of Railway Station No. 623+00.

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Continued :

PARCEL 6:

That portion of Rancho La Ballona, in the City of Los Angeles, County of Los Angeles, State of California, included within that certain strip of land 60.00 feet wide as described in deed to Los Angeles Hermosa Beach & Redondo Railway Co., a corporation and recorded in Book 1635, Page 204 of Deeds, in the office of the County Recorder of said County, the center line of said 60.00 foot strip of land more particularly described in said deed as follows:

Commencing at a point in the Easterly line of the Louise M. De Chavez 30 Acre Allotment in the Partition Suit of the Rancho La Ballona No. 2000 in the District Court of Los Angeles County, said line being also the Westerly line of a road. Said point of beginning being Southerly along said line and the prolongation thereof 1587.90 feet distant from the Southerly line of Ballona Road No. 2; thence South $34^{\circ} 17'$ West 1613.32 feet more or less, to a point in the Westerly line of the said Louise M. De Chavez 30 Acre Allotment and being also the Easterly line of a road one chain in width. The herein last named point being Northwesterly along the said Westerly lines of the Louise M. De Chavez 30 Acre Allotment 24.10 feet distant from the line between the said Louise M. De Chavez Allotment and the Brisabe M. De Chavez 30 Acre Allotment.

PARCEL 7:

That portion of Rancho La Ballona, in the City of Los Angeles, County of Los Angeles, State of California, included within that certain strip of land 60.00 feet wide as described in deed to Los Angeles Pacific Railroad Co. and recorded in Book 2527, Page 216, of Deeds, in the office of the County Recorder of said County, the center line of said 60.00 foot strip of land more particularly described in said deed as follows:

Commencing at a point in the Southerly line of the land of said first parties, said point being South $54^{\circ} 20'$ West and 30.95 feet from a sand stone monument at the Northeasterly corner of the lands of the Estate of A.J.M. Reatings; thence North $34^{\circ} 07'$ East 2428.42 feet to the Southwesterly line of a roadway between the lands of said parties and Louisa M. De Chavez, a point in the Northeasterly line of said roadway on said center line produced being North $46^{\circ} 48'$ West and 24.30 feet from the Southwesterly corner of the lands of said Louisa M. De Chavez.

CLTA Policy No. 1012797-58

SCHEDULE B

This policy does not insure against loss or damage, nor against costs, attorney's fees or expenses, any or all of which arise by reason of the following:

PART I

All matters set forth in paragraphs 1 to 5 inclusive on the reverse side of the face page of this policy under the caption Part I of Schedule B.

PART II

1. The lien of supplemental or escaped assessments, if any, assessed pursuant to the provisions of Part 5, Chapter 3.5 (commencing with Section 75) or Part 2, Chapter 3, Articles 3 and 4, all of the Revenue and Taxation Code of the State of California.
2. An easement for flood control and incidental purposes as provided in the deed recorded August 30, 1950, as Instrument No. 3489, in Book 34171 Page 315, Official Records, in favor of Los Angeles County Flood Control District.

Said easement affects that part of the right of way or property of first party in City and County of Los Angeles described as follows:

Those portions of those parcels of land comprising parts of the 30.06 Acre Allotment to Maria Machado, the 33.18 Acre Allotment to Ygnacio Machado, and the 45.00 Acre Allotment to Rafael Machado, all said allotments being in the Rancho La Ballona and shown on Map of tract of land No. 3 filed in Case No. 2000 of the District Court of the Seventeenth Judicial District of the State of California, County of Los Angeles, as said parcels of land are described in deeds to Los Angeles, Hermosa Beach & Redondo Railway Company, recorded in Book 2775 Page 127 and in Book 1626 Page 202 and in Book 1635 Page 206, all of Deeds, lying within the following described boundary:

Beginning at a point in the Northwesterly side line of that strip of land 60.00 feet wide conveyed to Los Angeles Hermosa Beach and Redondo Railway Company by deed recorded in Book 2775 Page 127 of Deeds, as said Northwesterly side line is located 90.00 feet Northwesterly, measured at right angles, from the centerline of Culver Boulevard, shown as the centerline of Del Rey Boulevard, 60 feet wide, on map of Tract No. 10209 as said centerline of Boulevard is established by the City Engineer of the City of Los Angeles and shown in said Engineer's Field Book 13309 Page 15, said point of beginning being distant along said Northwesterly side line of 60.00 foot wide strip South 34° 12' 5" West 186.83 feet from its intersection with the Southeasterly prolongation of the Southwesterly side line of Slauson Avenue, shown as Mc Laughlin Avenue, 30.00 feet wide on map of Tract No. 7419, in Book 84 Page 54

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of Maps, said Southwesterly side line of Slauson Avenue is established by said Engineer and shown in said Engineer's Field Book 12706 Page 49; thence, from said point of beginning, South 46° 51' 41" East 60.74 feet to a point in the Southeasterly side line of said 60.00 feet wide strip of land; thence along said last mentioned side line and prolongation thereof, South 34° 12' 51" West 01.23 feet to its intersection with a line which is parallel to and 100.00 feet Southwesterly, measured at right angles, from the course hereinbefore described as having a bearing and length of South 46° 51' 41" East 60.74 feet; thence from said last mentioned intersection and along said parallel line, North 46° 51' 41" West 60.74 feet to the prolongation of said Northwesterly side line of 60.00 foot wide strip; thence North 34° 12' 5" East 101.23 feet to said point.

Said matter affects Parcels 1, 2 and 3.

No representation is made as to the present ownership of said easement.

3. An easement for public sanitary sewers and incidental purposes as provided in the deed recorded October 26, 1953, as Instrument No. 3486, in Book 43012 Page 319, Official Records, in favor of the City of Los Angeles.

Said easement affects that portion of the right of way 60 feet wide, of the Pacific Electric Railway Company in Culver Boulevard, as shown on map of Tract No. 10200 in Book 146 Page 13 of Maps, included within a strip of land 5 feet wide, lying 2.5 feet on each side of the following centerlines:

Beginning at a point in the Northwesterly line of said right of way distant along said Northwesterly line 3.73 feet Northeasterly from the most Southerly corner of Tract No. 7419, in Book 84 Page 54 of Maps; thence Southeasterly in a direct line to a point in the Southeasterly line of said right of way distant along said Southeasterly line 18.63 feet Northeasterly from the Northwesterly prolongation of the centerline of Slauson Avenue, 100 feet wide, as shown on map of said Tract No. 10200.

No representation is made as to the present ownership of said easement.

Said matter affects Parcel 3.

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4. An easement for closed storm drain and incidental purposes as provided in the deed recorded February 16, 1968, as Instrument No. 3197, in Book D3915 Page 957, Official Records, in favor of the City of Los Angeles.

Said easement affects that portion of the Southern Pacific Railroad Company (formerly the Pacific Electric Railway Company) right of way, 60 feet wide, described in Final Judgement had in Superior Court of the State of California, in and for the County of Los Angeles, a copy of said Final Judgement is recorded in Book 1711 Page 174 of Deeds, in the office of said County Recorder, bounded and described as follows:

Beginning at the intersection of the Southwesterly line of Berryman Avenue, 50 feet wide, with Southeasterly line of said Southern Pacific Railroad Company right of way, as said intersection is shown on map of Tract No. 3901, recorded in Book 42 Page 55 of Maps, in the office of said County Recorder; thence Northwesterly along said Southwesterly line 14.87 feet; thence Southwesterly along a line parallel with said Southeasterly line 5.6 feet; thence Southeasterly in a direct line to a point in said Southeasterly line distant 16.20 feet Southwesterly measured along said Southeasterly line from the point of beginning; thence Northeasterly along said Southeasterly line to the point of beginning.

Also that portion of said Southern Pacific Railroad Company right of way, bounded and described as follows:

Beginning at the intersection of a line parallel with and distant 29.25 feet Northwesterly measured at right angles from said Southeasterly line of said Southern Pacific Railroad Company right of way with said Southwesterly line of Berryman Avenue; thence Northwesterly along said Southwesterly line 12.5 feet; thence Southeasterly in a direct line to a point in said last mentioned parallel line distant 4.2 feet Southwesterly measured along said last mentioned parallel line from the point of beginning; thence Northeasterly along said last mentioned parallel line to the point of beginning.

Said matter affects Parcel 4.

No representation is made as to the present ownership of said easement.

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Continued :

5. An easement for highway and incidental purposes as granted in the deed recorded January 23, 1952, as Instrument No. 2564, in Book 38104 Page 17, Official Records, in favor of the City of Los Angeles.

Said easement affects a portion of Culver Boulevard.

No representation is made as to the present ownership of said easement.

Said matter affects Parcels 1 and 3.

6. An Oil and Gas Lease covering said land and other property, executed by owner of said land and by other persons as owners of other lands in the Community Area, for the term of 50 years from the date hereof and so long thereafter as oil and gas are produced in paying quantities, upon the terms, conditions and covenants therein provided, recorded April 13, 1967, as Instrument No. 3011, in Book M2524 Page 316, Official Records.

Dated: May 1, 1966
Lessor: Southern Pacific Company
Lessee: Signal Oil and Gas Company, a corporation

Said lease affects that portion of said land lying below a depth of (Not Shown) feet from the surface thereof.

The present ownership of said leasehold and other matters affecting the interest of the Lessee are not shown herein.

Said matter affects Parcels 1, 2, 3, 4 & 5.

7. An easement for an 8 inch water pipeline and incidental purposes as provided in the deed recorded February 26, 1971, as Instrument No. 3164, in Book D4981, Page 244, Official Records, in favor of the City of Los Angeles.

Said easement affects that part of the right of way of said railroad crossing, the centerline of said tracks at Engineer Station 655+30, Mile Post B80-497.56, in the location shown on the print of Railroad's Los Angeles Division Drawing A-9411, Sheet No. 1, dated August 13, 1970, attached and made a part hereof.

Said matter affects Parcel 5.

No representation is made as to the present ownership of said easement.

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Continued :

8. An easement for an 8-5/8" water main within a 16 foot steel casing and incidental purposes as provided in the deed recorded July 16, 1971, as Instrument No. 3153, in Book D5127, Page 188, Official Records, in favor of Department of Water and Power of the City of Los Angeles.

Said easement affects the right of a railroad crossing the centerline of railroad's tracks at Engineer Station 667+40, Mile Post 497.79, in the location shown on the print of Railroad's Los Angeles Division Drawing A-9697, Sheet No. 1, dated January 8, 1971, attached and made a part thereof.

Said matter affects Parcel 5.

No representation is made as to the present ownership of said easement.

9. An easement for traffic signal and appurtenant devices and incidental purposes as provided in the deed recorded November 25, 1974, as Instrument No. 1892, in Book D6483, Page 682, Official Records, in favor of the City of Los Angeles.

Said easement affects that portion of the Pacific Electric Railway Company's right of way, 60 feet wide, as shown on County Surveyor's Map No. 7510, Sheet 2, on file in the office of the Surveyor of Los Angeles County, included within a strip of land 7 feet wide lying Northwesterly of and contiguous to a line described as follows:

Commencing at the intersection of the Northwesterly line of Braddock Drive, formerly Panama Street, 66 feet wide as shown on map of the Venice Del Rey Tract, recorded in Book 6, Page 135 of Maps, in the office of the County Recorder of Los Angeles County, with the Southeasterly line of the Southeasterly roadway of Culver Boulevard, 60 feet wide, as said Southeasterly line is described in deed recorded in Book 3581, Page 279 of Official Records, in the office of said County Recorder; thence Northeasterly along said Southeasterly line 6 feet; thence Northwesterly at right angles from said Southeasterly line 60 feet to a point in the Southeasterly line of said Railway Company's right of way, said point to be the true point of beginning for purpose of this description; thence Southwesterly along said last-mentioned Southeasterly line 8 feet.

Also, that portion of said Pacific Electric Railway Company's right of way, included within a strip of land 7 feet wide lying Northwesterly of and contiguous to a line described as follows:

Commencing at the intersection of the Southwesterly line of said strip of land 7 feet wide with said Southeasterly line of said railway right of way; thence Southwesterly along said last-mentioned Southeasterly line 87 feet to the true point of beginning for purposes of this description; thence continuing Southwesterly along

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Continued :

said last-mentioned Southeasterly line 8 feet.

Said matter affects Parcel 5.

No representation is made as to the present ownership of said easement.

10. An easement for public streets and incidental purposes as provided in the deed recorded April 25, 1978, as Instrument No. 78-434413, Official Records, in favor of the City of Los Angeles.

Said easement affects that certain strip or parcel of land situated in the City of Los Angeles, County of Los Angeles, State of California, being that portion of that certain railroad right of way, 60 feet wide, shown as L.A. Pacific Railway on the map of Venice Del Rey Tract No. 2, recorded in Book 8, Page 33 of Maps; in the office of the County Recorder of Los Angeles County; included within a strip of land 5 feet wide, lying 2.5 feet on each side of a line described as follows:

Commencing at a point in the Southeasterly line of Culver Boulevard, 60 feet wide, distant 8 feet Northeasterly measured along said Southeasterly line from its intersection with the Northerly line of Braddock Drive, 66 feet wide, as said intersection is shown in City Engineer's Field Book No. 16710, Page 19, on file in the office of the City Engineer of the City of Los Angeles; thence Southwesterly along said Southeasterly line and its Southwesterly prolongation 105 feet; thence Northwesterly along a line extending Northwesterly at right angles from said Southwesterly prolongation to a point in the Southeasterly line of said railroad right of way, said point to be the true point of beginning; thence continuing Northwesterly along said line extending Northwesterly to the Northwesterly line of said railroad right of way.

Said matter affects Parcel 6.

No representation is made as to the present ownership of said easement.

11. An easement for public sanitary sewers and incidental purposes as provided in the deed recorded October 26, 1953, as Instrument No. 3485, in Book 43012, Page 391, Official Records, in favor of the City of Los Angeles.

Said easement affects that portion of certified 60 foot strip of land conveyed to Los Angeles Hermosa Beach & Redondo Railway Company by deeds recorded September 19, 1902, in Book 1635, Page 204 of Deeds and shown on map of Tract No. 7829 and marked thereon "Pacific Electric Railway" recorded in Book 86, Page 87 of Maps, inclusive within a strip of land 5 feet wide, lying 2.50 feet on each side of

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Continued :

the following described center line:

Beginning at a point in the Northwesterly boundary of said 60 foot strip of land distant Northeasterly 136.73 feet measured along said Northwesterly boundary from its intersection with the Northeasterly line of Centinela Avenue 66 feet wide, as shown on said map of Tract No. 7829; thence Southeasterly in a direct line to a part in the Southeasterly boundary of said 60 foot strip of land distant Northeasterly 167.58 feet measured along said Southeasterly boundary and its Southwesterly prolongation (which is parallel with said Northwesterly boundary and distant 60 feet Southeasterly measured at right angles) from its intersection with the Northeasterly line of said Centinela Avenue 66 feet wide.

Said matter affects Parcel 6.

No representation is made as to the present ownership of said easement.

12. An easement for public street and incidental purposes as granted in the deed recorded November 21, 1957, as Instrument No. 4068, in Book 56113, Page 301, Official Records, in favor of the City of Los Angeles, a municipal corporation.

Said easement affects the two strips of land, each 15 feet in width, situated in the City of Los Angeles, County of Los Angeles, State of California, said 15 foot strips being more particularly described as follows:

Parcel A:

The Southwesterly 15 feet of that certain strip of land, 60 feet wide, extending Northeasterly from the Northeasterly line of Centinella Avenue and being shown as "Pacific Electric Railway" (Redondo Division) on map of Tract No. 7829, recorded in Book 86, Pages 87 and 88 of Maps, in the office of the Recorder of said County, which lies within the boundary lines of the Louisa M. De Chavez 30 Acre Allotment in the Rancho La Ballona No. 2000, District Court of said County.

Parcel B:

The Northeasterly 15 feet of that certain strip of land, 60 feet wide, extending Southwesterly from Centinela Avenue (formerly Columbus Avenue), and being shown as "L.A. Pacific Railway" on map of Venice Del Rey Tract No. 2, recorded in Book 8, Page 33 of maps, in the office of the Recorder of said County.

The above described 15 foot strips of land are shown colored yellow on Plat CEK 2841, hereto attached and made a part hereof.

Our No. 1012797-58
Continued :

Said matter affects Parcel 6.

No representation is made as to the present ownership of said easement.

13. An easement for highway and incidental purposes as granted in the deed recorded January 14, 1958, as Instrument No. 3371, in Book 56386, Page 425, Official Records, in favor of the City of Los Angeles.

Said easement affects 1,800 square feet of said land (Inglewood Blvd).

Said matter affects Parcel 6.

No representation is made as to the present ownership of said easement.

14. An easement for storm drain and incidental purposes as provided in the deed recorded January 14, 1958, as Instrument No. 3372, in Book 56386, Page 433, Official Records, in favor of the City of Los Angeles.

Said easement affects a strip of land 17 feet in width, situated in City of County of Los Angeles in the Rancho La Ballona, described as follows:

The Northeasterly 17 feet of the Southwesterly 32 feet of that portion of that certain 60 foot strip of land, described as "Pacific Electric Railway (Redondo Division)", on Map of Tract No. 7829 in Book 86, page 87 Maps lying Northeasterly of the Northeasterly line of that portion of Inglewood Blvd., formerly Santa Monica-Colton road, shown as being 60 feet in width on said map.

Said matter affects Parcel 6.

No representation is made as to the present ownership of said easement.

--- Continued On Next Page ---

Our No. 1012797-58
Continued :

Already
covered
in exception
No. 6

15. ~~A Subsurface Oil and Gas Lease covering said land and other property, executed by owner of said land and by other persons as owners of other lands in the Community Area, for the term of 50 years from date hereof and so long thereafter as oil and gas are produced in paying quantities, upon the terms, conditions and covenants therein provided, recorded April 13, 1967, as Instrument No. 3011, in Book M2524, page 316, Official Records.~~

~~Dated: May 1, 1966
Lessor: Southern Pacific Company
Lessee: Signal Oil and Gas Company, a corporation~~

~~Said lease affects that portion of said land lying below a depth of (not shown) feet from the surface thereof.~~

~~The present ownership of said leasehold and other matters affecting the interest of the Lessee are not shown herein.~~

~~Said matter affects Parcel 5.~~

16. An easement for the construction, reconstruction, maintenance and operation of a 12-inch water pipeline and casing and incidental purposes as granted in the deed recorded December 30, 1974, as Instrument No. 3096, in Book D6514, Page 721, Official Records, in favor of the City of Los Angeles, Department of Water and Power, a municipal corporation.

Said easement affects location shown on the attached print of Drawing A-11649 dated July 26, 1974.

No representation is made as to the present ownership of said easement.

17. An easement for sewers and incidental purposes as provided in the deed recorded 11-24, 1933, in Book 12446, Page 303, Official Records.

~~fill in north and bay~~
Said easement affects said land.

No representation is made as to the present ownership of said easement.

--- Continued On Next Page ---

Our No. 1012797-58
Continued :

18. An easement for sewers and incidental purposes as provided in the deed recorded July 26, 1955, in Book 36854, Page 84, Official Records.

Said easement affects said land.

No representation is made as to the present ownership of said easement.

~~Water rights, claims or title to water~~

19. ANY CONSEQUENCE OF THE FAILURE OF THE INTERSTATE COMMERCE COMMISSION AND/OR THE PUBLIC UTILITIES COMMISSION TO APPROVE THE CONVEYANCE OF SAID LAND TO THE VESTEE. "END OF SCHEDULE B"

Policy No. 1012797-58

100.26 MODIFIED

ENDORSEMENT

Attached to Policy No. 1012797-58
Issued by
TRANSAMERICA TITLE INSURANCE COMPANY

The Company hereby insures against loss which said Insured shall sustain

(a) by reason of damage to improvements constructed or to be constructed including lawns, shrubbery or trees, resulting from the exercise of any right to use the surface of said land or any portion thereof lying above a depth of 500 feet below the present surface of said land, for the extraction or development of oil, petroleum and other hydrocarbon substances excepted from the description of said land shown as Exception No. 6.

↑
or

The total liability of the Company under said policy, and any endorsements therein shall not exceed, in the aggregate, the face amount of said policy and costs which the Company is obligated under the conditions and stipulations thereof to pay.

This endorsement is made a part of said policy and is subject to the schedules, conditions and stipulations thereof, except as modified by the provisions hereof.

TRANSAMERICA TITLE INSURANCE COMPANY

WORLD TITLE COMPANY
Authorized Issuing Agent

By: _____
Authorized Signatory



Office of Secretary of State

I, MICHAEL HARKINS, SECRETARY OF STATE OF THE STATE OF DELAWARE DO HEREBY CERTIFY SOUTHERN PACIFIC TRANSPORTATION COMPANY IS DULY INCORPORATED UNDER THE LAWS OF THE STATE OF DELAWARE AND IS IN GOOD STANDING AND HAS A LEGAL CORPORATE EXISTENCE SO FAR AS THE RECORDS OF THIS OFFICE SHOW, AS OF THE DATE SHOWN BELOW.

|||||



903445113

Michael Harkins
Michael Harkins, Secretary of State

AUTHENTICATION: 2882520

DATE: 12/10/1990

NON-FOREIGN PERSON AFFIDAVIT

STATE OF CALIFORNIA)
) ss.
COUNTY OF LOS ANGELES)

Section 1445 of the Internal Revenue Code (the "Code") provides that a transferee of a U.S. real property interest must withhold tax if the transferor is a foreign person. To inform the transferee that withholding of tax is not required upon the disposition of a U.S. real property interest by the Transferor identified in paragraph 1 herein, the undersigned, being duly sworn, does depose and say under penalty of perjury, on behalf of the undersigned and on behalf of the Transferor identified in paragraph 1 herein, that:

1. The undersigned is a Vice-President of SOUTHERN PACIFIC TRANSPORTATION COMPANY, a Delaware corporation ("Transferor"), and has authority to make this affidavit on behalf of Transferor.

2. Transferor is not a foreign corporation, foreign partnership, foreign trust or foreign estate (as those terms are defined in the Code and related income tax regulations).

3. Transferor's office address is:

One Market Plaza
San Francisco, California 94105

4. Transferor's U.S. employer identification number is 94-600-1323-W.

5. Transferor is aware that this affidavit may be disclosed to the Internal Revenue Service pursuant to Code section 1445 and the regulations promulgated under such section and that any false statement contained herein could be punished by fine, imprisonment, or both.

6. Under penalties of perjury the undersigned declares that he has examined this affidavit and to the best of his knowledge and belief it is true, correct and complete.

Dated: Oct. 20, 1990

SOUTHERN PACIFIC
TRANSPORTATION COMPANY,
a Delaware corporation

By [Signature]
Its Vice-President

October 29, 1990
28290r04

CERTIFICATE OF AUTHORIZATION

I, William H. Pohle, Jr. Asst, Secretary of Southern Pacific Transportation Company, a corporation of the State of Delaware, hereby certify that J. D. Steel, as Vice President of Southern Pacific Transportation Company, who executed a Grant Deed dated December 20, 1990 covering the sale of certain property located in Los Angeles County, California, and commonly known as the Alla Branch, to Los Angeles County Transportation Commission, was authorized and empowered to sign said instrument pursuant to the Bylaws of the Company.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the corporate seal of the Company this 20 day of December, 1990.


Assistant Secretary

CERTIFICATE

The undersigned, as Assistant Secretary of Southern Pacific Transportation Company, a Delaware corporation (the "Company"), hereby certifies to Los Angeles County Transportation Commission that the attached copies of resolutions are true and accurate copies of resolutions adopted by the Board of Directors of the Company at a meeting held on December 18, 1990.

Dated: December 20, 1990.


Assistant Secretary

RESOLUTION ADOPTED BY BOARD OF DIRECTORS
OF SOUTHERN PACIFIC TRANSPORTATION COMPANY
ON DECEMBER 18, 1990

WHEREAS, pursuant to the authorization of the Board of Directors of the Company (the "Board"), by resolutions dated October 10, 1990, the Company executed and delivered a Purchase and Sale Agreement dated October 11, 1990 (the "Agreement"), which provides for the sale of certain property by the Company to Los Angeles County Transportation Commission ("LACTC"); and

WHEREAS, in furtherance of the Agreement, officers of the Company have negotiated a First Amendment to the Agreement, a Second Amendment to the Agreement, an Interim Use Agreement, a First Amendment to the Interim Use Agreement, a Shared Use Agreement regarding the Azusa Line and a term sheet for a Shared Use Agreement covering the Saugus and Ventura Lines (collectively, the "Supplemental Agreements"); and

WHEREAS, the Board has reviewed the provisions of the Supplemental Agreements; and

WHEREAS, pursuant to the Agreement, the Company intends to close the sale of some or all of the following parcels of the property on or about December 20, 1990: the Alla Branch, the Cornfield Fee Land, the Cornfield Easement Land, the Midway Yard, the Taylor Yard, Union Station and the Los Angeles River Bridge (collectively, the "First Phase Properties");

WHEREAS, the Board has determined it to be in the best interests of the Company to sell the property subject to the Agreement to LACTC and enter into certain other transactions in accordance with the Agreement, the Supplemental Agreements, and such other terms and conditions as are deemed appropriate by the officers of the Company authorized to execute such documents;

NOW THEREFORE BE IT RESOLVED that the Agreement be and hereby is approved, ratified and confirmed;

FURTHER RESOLVED the execution and delivery of the Supplemental Agreements, with such changes therein and modifications thereto as the officers of the Company authorized to execute such documents deem necessary or appropriate, be and hereby are authorized, approved, and confirmed;

FURTHER RESOLVED that the performance by the Company of the terms and provisions of the Agreement and the Supplemental Agreements, and the consummation of all transactions contemplated thereby, including without limitation the sale of the First Phase Properties and the execution and delivery of any additional agreements and documents contemplated thereby, be and hereby are authorized, approved and confirmed and ratified;

FURTHER RESOLVED that the Chairman, any Vice Chairman, President or any Vice President of the Company be, and each of them hereby is, authorized and directed to make, enter into, execute, acknowledge and deliver on behalf of the Company the Supplemental Agreements and such deeds, agreements, certificates and other documents as any such officer may deem necessary or appropriate in connection with the sale of the property to LACTC and the other transactions contemplated by the Agreement and Supplemental Agreements, and to take such other and further actions as any such officer may deem necessary or appropriate to accomplish the intent of the Agreement, the Supplemental Agreements and the foregoing resolutions;

FURTHER RESOLVED that the Secretary or any Assistant Secretary be, and each of them hereby is, authorized and directed to execute such certificates as any such officer may deem necessary or appropriate to consummate the sale of the property described in the Agreement to LACTC in accordance with the foregoing resolutions and to attest and affix the Company seal to any document signed by any authorized officer of the Company pursuant to the foregoing resolutions;

FURTHER RESOLVED that any act performed by any authorized officer of the Company pursuant to the foregoing resolutions shall be deemed an act of the Company; and that the Company ratify, approve, and adopt and it does hereby ratify, approve and adopt any and all actions heretofore taken by any officer of the Company consistent with the foregoing resolutions.

RESOLUTION ADOPTED BY BOARD OF DIRECTORS
OF SOUTHERN PACIFIC TRANSPORTATION COMPANY
ON OCTOBER 10, 1990

WHEREAS, The Company has proposed to sell to the Los Angeles County Transportation Commission ("LACTC") and other governmental entities property in Los Angeles, San Bernardino, Ventura, and Orange Counties in California as further described in Exhibit A hereto for a purchase price of \$450 million, of which at least \$400 million is to be payable in cash and up to \$50 million payable by the delivery of an investment grade Note from LACTC to the Company with a term of up to 20 years, bearing interest at a rate deemed fair and reasonable by the proper officers of the Company,

WHEREAS, the Board has determined it to be fair and commercially reasonable and in the best interests of the Company to sell the property listed in Exhibit A to LACTC for the described consideration above and such other terms and conditions as are deemed appropriate by the officers of the Company authorized to execute such documents;

NOW, THEREFORE, BE IT FURTHER RESOLVED, That the sale of the property described in Exhibit A hereto from the Company to the LACTC and other governmental entities upon terms in form and substance deemed appropriate by the proper officers of the Company and for an aggregate purchase price of \$450 million, of which at least \$400 million shall be payable in cash and up to \$50 million payable by the delivery of an investment grade Note from LACTC to the Company with a term of up to twenty (20) years, bearing interest at the rate deemed fair and reasonable by the proper officers of the Company and with said principal to be paid at the end of the term of the Note be and hereby is approved and authorized;

FURTHER RESOLVED, That the execution, delivery and performance of a Purchase and Sale Agreement by and between the Company and LACTC providing for the above-described transaction upon such terms and in form and substance deemed appropriate by the proper officers of the Company be and hereby is approved and authorized;

FURTHER RESOLVED, That the Chairman, any Vice Chairman, President or any Vice President of the Company be and hereby is authorized and directed, in the name and on behalf of the Company, to make all such arrangements, negotiate, execute and deliver or join in executing and delivering all such contracts, applications, certificates, documents, instruments of writing, and to do all such other acts and things as they or any of them may deem necessary or appropriate in order to effectuate the purposes of the foregoing resolutions, and that any and all actions of such officers heretofore undertaken in furtherance of the purpose of the foregoing resolutions be and the same hereby are, in all respects approved, ratified and confirmed.

RAILWAY FACILITIES AND PURCHASE PRICE ALLOCATIONS

Railway Facilities

<u>Operating Land</u>	<u>Purchase Price Allocation</u>	<u>Reduction If Not Approved by Appropriate Governmental Entity Pursuant to Section 5.2(e)</u>
(a) <u>Santa Monica Branch.</u> All of Seller's interest in the Santa Monica Branch as shown on Schedule 1 beginning at milepost 485.69 at the intersection of Buyer's "Blue Line" to milepost 499.89 at the east boundary of 17th Street, Santa Monica.	\$55,000,000	
(b) <u>Burbank Branch.</u> All of Seller's interest in the Burbank Branch as shown on Schedule 1 beginning at milepost 446.17 near Chatsworth to approximately milepost 466.5 on the western property line of Seller's Coast Main Line at Burbank Jct.	\$78,000,000	\$25,400,000
(c) <u>West Santa Ana Branch.</u> All of Seller's interest in the West Santa Ana Branch as shown on Schedule 1 beginning at milepost 495.14 near Paramount to approximately the centerline of Beach Blvd. near Stanton.	\$28,000,000	\$10,100,000

<u>Operating Land</u>	<u>Purchase Price Allocation</u>	<u>Reduction If Not Approved by Appropriate Governmental Entity Pursuant to Section 5.2(e)</u>
(d) <u>Alla Branch</u> . All of Seller's interest in the abandoned Alla Branch beginning at milepost 496.25 at the centerline of Sepulveda Blvd. in Culver City to milepost 497.85 at the south line of Panama Street in Los Angeles.	\$ 4,000,000	
(e) <u>Baldwin Park Branch</u> . All of Seller's interest in the Baldwin Park Branch as shown on Schedule 1, beginning at milepost 502.00 at Orange Avenue Jct. and extending easterly to the westerly boundary line of Seller's Colton Main Line Cut Off, and also that portion of the Baldwin Park Branch beginning on the easterly boundary line of Seller's Colton Main Line Cut Off to the westerly right-of-way line of Rancho Avenue in San Bernardino, excluding the AT&SF Railway right-of-way that bisects the Baldwin Park Branch, together with an easement for a grade-separated crossing of Seller's Colton Main Line Cut Off, and excluding that portion of the Baldwin Park Branch between milepost 514.37 and milepost 515.42 in Claremont where Seller is operating on AT&SF Railway trackage, provided that Seller shall assign to Purchaser its rights to use such portion of the AT&SF Railway trackage if the necessary consents are obtained.	\$30,000,000	\$ 8,200,000

Operating Land

Purchase
Price
Allocation

Reduction If
Not Approved by
Appropriate
Governmental
Entity
Pursuant to
Section 5.2(e)

Azusa Branch. All of Seller's interest in the Azusa Branch as shown on Schedule 1 beginning at milepost 497.55 near Bassett to milepost 507.19 near Azusa.

State Street Branch. All of Seller's interest in the State Street Branch as shown on Schedule 1 beginning at milepost 485.30 at Mission Road to milepost 496.38 at El Monte, together with the track structure and an unobstructed easement in form reasonably satisfactory to Seller and Purchaser 40 feet wide and not less than 35 feet high, but increasing in height as agreed upon between Seller and Purchaser, on Seller's retained property from milepost 484.95 to milepost 485.30, but excluding all of the Lincoln Park spur diverging from the State Street Branch in the vicinity of milepost 486.40. The exact height and location of such easement shall be determined prior to the Closing with respect to such portion of the Property.

Operating Land

Purchase
Price
Allocation

Reduction If
Not Approved by
Appropriate
Governmental
Entity
Pursuant to
Section 5.2(e)

Yuma Main Line. A 40-foot wide easement for a right of way along either the north or the south side of Seller's Yuma Main as shown on Schedule 1 beginning at milepost 494.47 at El Monte to milepost 497.55 near Bassett, together with an easement for a grade separated crossing of Seller's Yuma Main at a location to be determined and mutually agreed to by Seller and Purchaser.

(f) <u>Saugus and Ventura Lines.</u> A portion of Seller's property, 40-feet wide as shown on Schedule 2, located along the north side of Seller's existing mainline, extending westerly from milepost 478.21 near Fletcher Drive, Glendale, to the vicinity of milepost 468, thence on the south side to milepost 449.4 near Saugus, and being 40-feet wide located along the south side of Seller's existing mainline, extending westerly from milepost 462.45 at Burbank Jct. to approximately milepost 446, thence on the north side to milepost 426.4 near Moorpark.	\$50,000,000	\$10,000,000
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Non-Operating Land

Purchase
Price
Allocation

Reduction If
Not Approved by
Appropriate
Governmental
Entity
Pursuant to
Section 5.2(e)

- (g) Cornfield Fee Land. Lot 1, Tract No. 19617, as shown on the survey dated September 29, 1988 prepared by H.M. Scott & Associates, Inc. (the "Cornfield Survey"), of Seller's Cornfield site, which area shall be purchased in fee. \$80,500,000

Cornfield Easement Land. A 35-foot wide easement, 17 and one-half feet on either side of the center line in approximately the location delineated in Schedule 3, burdening a portion of Lot A, Freight Depot Tract M.R.72-75 (as shown on the Cornfield Survey), such easement to be in form reasonably satisfactory to Seller and Purchaser.

Midway Yard. All of Seller's Midway Yard as shown on Schedule 5 together with Seller's bridge over the Los Angeles River near Dayton Tower, milepost 480.7.

Taylor Yard. The portion of Seller's Taylor Yard identified on Schedule 6 as Parcels A, B and C and a portion of Parcel D seven (7) acres in area, to be described and agreed to by the parties prior to the conveyance of this Railway Facility.

Non-Operating Land

Purchase
Price
Allocation

Reduction If
Not Approved by
Appropriate
Governmental
Entity
Pursuant to
Section 5.2(e)

Union Station. All of Seller's undivided 44 percent interest in the grounds adjoining the railroad station and passenger terminal known as the Los Angeles Union Passenger Terminal located on Alameda Street in the City of Los Angeles, California.

Los Angeles River Bridge. All of Seller's rights to use the bridge owned by Union Pacific Railroad Company over the Los Angeles River leading into Union Station.

- | | | | |
|-----|--|--------------|--------------|
| (h) | <u>Chatsworth.</u> That portion of Seller's property located at or near Chatsworth, California shown on Schedule 7, lying 55 feet north of Seller's existing mainline. | \$17,000,000 | \$17,000,000 |
| (i) | <u>Simi Valley Station Site.</u> All of Seller's interests in that property shown on Schedule 8. | \$12,500,000 | \$12,500,000 |

Moorpark Station Site. All of Seller's interests in that property shown on Schedule 9.

Simi (Madera Road). All of Seller's interests in that property shown on Schedule 10.

<u>Non-Operating Land</u>	<u>Purchase Price Allocation</u>	<u>Reduction If Not Approved by Appropriate Governmental Entity Pursuant to Section 5.2(e)</u>
(j) <u>Santa Monica Branch</u> . All Non-Operating Land associated with the Santa Monica Branch.	\$ 6,000,000	
(k) <u>Burbank Branch</u> . All Non-Operating Land associated with the Burbank Branch, but excluding those Non-Operating Lands shown on Schedule 11.	\$26,100,000	\$ 900,000
(l) <u>West Santa Ana Branch</u> . All Non-Operating Land associated with the West Santa Ana Branch and all of Seller's interests in that property in Stanton bounded by Beach Blvd., Grand Ave. and Seller's Los Alamitos Branch right of way, but excluding those Non-Operating Lands shown on Schedule 11.	\$10,200,000	\$ 3,800,000
(m) <u>Baldwin Park Branch, Azusa Branch and State Street Branch</u> . All Non-Operating Land associated with the Azusa Branch and the State Street Branch and the Baldwin Park Branch, but excluding those Non-Operating Lands shown on Schedule 11 and excluding the portion of the Baldwin Park Branch between milepost 514.37 and milepost 512.42 in Claremont where Seller is operating on AT&SF Railway trackage.	\$ 7,700,000	\$ 2,200,000

For each of the following Railway Facilities, the Purchase Price Allocation for such Railway Facility shall include, in addition to the applicable amount set forth in the column labelled "Purchase Price Allocation" above, the applicable amount set forth below:

<u>Operating Land</u>	<u>Purchase Price Allocation</u>	<u>Reduction If Not Approved by Appropriate Governmental Entity Pursuant to Section 5.2(e)</u>
(a) Santa Monica Branch	\$12,000,000	
(b) Burbank Branch	\$16,000,000	\$ 5,000,000
(c) West Santa Ana Branch	\$ 6,000,000	\$ 3,000,000
(e) Baldwin Park Branch, Azusa Branch, State Street Branch, Yuma Main Line	\$ 6,000,000	\$ 3,000,000
<u>Non-Operating Land</u>	<u>Purchase Price Allocation</u>	<u>Reduction If Not Approved by Appropriate Governmental Entity Pursuant to Section 5.2(e)</u>
(g) Cornfield Fee Land, Cornfield Easement Land, Midway Yard, Taylor Yard, Union Station, Los Angeles River Bridge	\$ 1,000,000	
(k) Burbank Branch	\$ 2,000,000	\$ 1,000,000
(l) West Santa Ana Branch	\$ 1,000,000	
(m) Baldwin Park Branch, Azusa Branch, State Street Branch	\$ 1,000,000	

CERTIFICATE OF AUTHORIZATION
(Taylor)

I, William H. Poble Jr. Ass't, Secretary of Southern Pacific Transportation Company, a corporation of the State of Delaware, hereby certify that S. D. Steel, as Vice President of Southern Pacific Transportation Company, who executed a Grant Deed dated December 20, 1990, covering the sale of certain property located in Los Angeles County, California, and commonly known as the Taylor Yard, to Los Angeles County Transportation Commission, was authorized and empowered to sign said instrument pursuant to the Bylaws of the Company.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the corporate seal of the Company this 20 day of December, 1990.


Assistant Secretary

CERTIFICATE OF AUTHORIZATION
(Cornfield)

I, William H. Pohle, Jr. Asst., Secretary of Southern Pacific Transportation Company, a corporation of the State of Delaware, hereby certify that S. D. Steel, as Vice President of Southern Pacific Transportation Company, who executed a Grant Deed and Easement Agreement dated December 20, 1990, covering the sale of certain property located in Los Angeles County, California, and commonly known as the Cornfield Fee and Cornfield Easement, to Los Angeles County Transportation Commission, was authorized and empowered to sign said instrument pursuant to the Bylaws of the Company.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the corporate seal of the Company this 20 day of December, 1990.


Assistant Secretary

CERTIFICATE OF AUTHORIZATION
(LAUPT and Bridge)

I, William H. Pohlgut Asst, Secretary of Southern Pacific Transportation Company, a corporation of the State of Delaware, hereby certify that S. D. Steel, as Vice President of Southern Pacific Transportation Company, who executed a Quitclaim Deed dated December 20, 1990, covering the sale of certain property located in Los Angeles County, California, and commonly known as LAUPT and the Los Angeles River Bridge to Los Angeles County Transportation Commission, was authorized and empowered to sign said instrument pursuant to the Bylaws of the Company.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the corporate seal of the Company this 20 day of December, 1990.


Assistant Secretary

Southern Pacific Transportation Company

Southern Pacific Building • One Market Plaza • San Francisco, California 94105

(415) 541-1000

CANNON Y. HARVEY
VICE PRESIDENT AND GENERAL COUNSEL

JOHN J. CORRIGAN
GENERAL COUNSEL-LITIGATION

LOUIS P. WARCHOT
ASSISTANT GENERAL COUNSEL

JOHN MACDONALD SMITH
SENIOR GENERAL ATTORNEY

FACSIMILE
GENERAL (415) 495-5436
LITIGATION (415) 541-1734

WRITER'S DIRECT DIAL NUMBER

(415)541-1754

December 20, 1990

ROBERT S. BOGASON
DAVID W. LONG
CAROL A. HARRIS
LELAND E. BUTLER
GARY A. LAAKSO
STEPHEN A. ROBERTS
JAMES M. EASTMAN
KEVIN D. JONES
GENERAL ATTORNEYS

DAVID B. BURNETT
ROBERT E. PATTERSON
CECELIA C. FUSICH
ATTORNEYS

Los Angeles County Transportation
Commission
818 West Seventh Street, Suite 1100
Los Angeles, CA 90017

Re: Purchase and Sale Agreement
Branch Lines Sale

Gentlemen:

I am the Assistant General Counsel of Southern Pacific Transportation Company, a Delaware corporation (the "Company").

In that capacity, I am providing you this opinion in accordance with Section 5.3(a)(xiii) of the Purchase and Sale Agreement dated October 11, 1990 (the "Agreement"), between the Company and Los Angeles County Transportation Commission.

I have examined originals, or copies certified or otherwise identified to my satisfaction, of the Certificate of Incorporation and the Bylaws of the Company, and such other records, documents, certificates and other instruments as in my judgment are necessary or appropriate to express an opinion on the matters set forth below.

Based upon the foregoing, I am of the opinion that:

1. The Company is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware, and is duly qualified and in good standing in the State of California.

2. The Company has all necessary corporate power and authority to enter into and perform the terms of the Agreement.

3. The execution, delivery and performance by the Company of the Agreement, and each document executed and delivered pursuant

thereto, have been duly authorized by all necessary corporate action of the Company.

4. The Agreement, and each document executed and delivered by the Company pursuant thereto constitute legal, valid and binding obligations of the Company, enforceable in accordance with their terms.

The foregoing opinion is subject to the qualifications that: (a) any opinion to the effect that an instrument constitutes a legal, valid, or binding obligation, or that it is enforceable in accordance with its terms, does not include an opinion that specific performance or other equitable relief or remedies would be available in the event of any breach of any particular provisions thereof and is qualified by the effect of applicable bankruptcy, moratorium, insolvency, reorganization, and other such laws; and (b) certain waivers, procedures, remedies and other provisions of the Agreement may be unenforceable under or limited by applicable law, although such law does not, in my opinion, substantially prevent the practical realization of the benefits intended by the Agreement.

This opinion is rendered to you solely in connection with the Agreement, and is not to be made available to or relied upon by any other persons or entities, or to be referred to, or quoted in any manner to, any person or entity without, in each instance, my prior written consent.

Very truly yours,



Louis P. Warchot



COUNTY OF LOS ANGELES

OFFICE OF THE COUNTY COUNSEL

648 HALL OF ADMINISTRATION

500 WEST TEMPLE STREET

LOS ANGELES, CALIFORNIA 90012

DE WITT W. CLINTON, COUNTY COUNSEL

December 19, 1990

TELEPHONE
(213) 974-1879

TELECOPIER
(213) 617-7182

Southern Pacific Transportation Company
One Market Plaza
San Francisco, California 94105

Attention: Mr. Robert F. Starzel

Re: Purchase and Sale Agreement
Branch Lines Sale

Gentlemen:

I am a Senior Deputy County Counsel assigned to represent the Los Angeles County Transportation Commission ("LACTC"), State of California.

In the capacity as counsel to the LACTC, I am providing you this opinion in accordance with Section 5.3(b)(vii) of the Purchase and Sale Agreement dated October 11, 1990 (the "Agreement"), between Southern Pacific Transportation Company and LACTC.

I have examined originals, or copies certified or otherwise identified to my satisfaction, of such records, documents, certificates or other instruments as in my judgment are necessary or appropriate to express an opinion on the matters set forth below.

Based upon the foregoing, I am of the opinion that:

1. LACTC is a county transportation commission existing under the authority of § 130000 et seq. of the California Public Utilities Code.
2. LACTC has all necessary power and authority to enter into and perform the terms of the Agreement.
3. The execution, delivery and performance by LACTC of the Agreement, and each document executed and delivered pursuant thereto, have been duly authorized by all necessary action of LACTC.

Southern Pacific Transportation Company
December 19, 1990
Page 2

4. The Agreement, and each document executed and delivered by LACTC pursuant thereto constitute legal, valid and binding obligations of LACTC, enforceable in accordance with their terms.

The foregoing opinion is subject to the qualifications that: (a) any opinion to the effect that an instrument constitutes a legal, valid, or binding obligation, or that it is enforceable in accordance with its terms, does not include an opinion that specific performance or other equitable relief or remedies would be available in the event of any breach of any particular provision thereof and is qualified by the effect of applicable bankruptcy, moratorium, insolvency, reorganization, and other such laws; and (b) certain waivers, procedures, remedies and other provisions of the Agreement may be unenforceable under or limited by applicable law, although such law does not, in my opinion, substantially prevent the practical realization of the benefits intended by the Agreement.

This opinion is rendered to you solely in connection with the Agreement, and is not to be made available to or relied upon by any other persons or entities, or to be referred to, or quoted in any manner to, any person or entity without, in each instance, my prior written consent.

Very truly yours,

DE WITT W. CLINTON
County Counsel

By


NINA W. PHILLIPS
Senior Deputy County Counsel
Public Works Division

NWP:vab

A:1:1016

c: Mr. Richard Stanger