CONTRACT NUMBER B-1472

Return to:
Memphis & Shelby County Port Commission
1115 Riverside Blvd
Memphis, Tenn 38106

LEASE AGREEMENT

THIS AGREEMENT made and entered into on this 19th day of May, 1992 by and between the **MEMPHIS AND SHELBY COUNTY PORT COMMISSION**, an organization created by Chapters 500 and 529 of the Private Acts of Tennessee of 1947, as amended, **THE CITY OF MEMPHIS**, a municipal corporation organized under the laws of the State of Tennessee, and **THE COUNTY OF SHELBY**, one of the counties of the State of Tennessee (hereinafter referred to as "Lessors") and **RIVER DEVELOPMENT CORPORATION, a Missouri corporation, d/b/a MID SOUTH TRANSLOAD COMPANY**, (hereinafter referred to as "Lessee");

W I T N E S S E T H:

WHEREAS, the Lessors are the owners and have management and control of certain lands situated in the Memphis and Shelby County Port Commission's Industrial Subdivision on Presidents Island in the City of Memphis, which lands include the hereinafter described premises; and

WHEREAS, Lessee desires to lease said hereinafter described premises for the use and purposes and for the rental and upon the terms hereinafter set forth:

NOW THEREFORE, in consideration of the premises, the mutual advantage accruing each to the other, and for good and valuable consideration, the adequacy of which and the receipt of which the parties hereto acknowledge from the other, the parties agree as follows:

1. The initial term of this Lease is for a period of fourteen (14) years beginning January 1, 1992, and ending December 31, 2005. If not in default, Lessee shall have the option of renewing this Lease for four (4) additional, successive five (5) year terms, by giving notice of the exercise of each such renewal to Lessors not less than four (4) months prior to the expiration of the then current lease term.

Beginning at a point in the southerly line of Channel Avenue (100' ROW), said point being the northwesterly corner of said Lot 2; thence proceed North 73 degrees 11 minutes 50 seconds East along said southerly line of Channel Avenue a distance of 567.19 feet to a point; thence proceed South 16 degrees 43 minutes 33 seconds West a distance of 370.89 feet to a point in the northerly line of Parcel 7 of said Lot 2; thence proceed South 73 degrees 09 minutes 28 seconds West along said northerly line of Parcel 7 a distance of 566.32 feet to a point in the westerly line of said Lot 2; thence proceed North 16 degrees 49 minutes 38 seconds West along said westerly line of Lot 2 a distance of 371.28 feet to the point of beginning.

Containing 210,315.64 square feet or 4.828 acres, and in addition:

Part of Parcel 7 as recorded in Deed of Record L1-8826 in the Register's Office of Shelby County, Tennessee being part of Lot 2, Memphis and Shelby County Port Commission's Industrial Subdivision, Memphis, Shelby County, Tennessee as recorded in Plat Book 17, Page 2 in said Register's Office and being more particularly described as follows:

Commencing at an iron pipe found in the westerly line of said Lot 2, said point being 799.88 feet southeasterly of the northwesterly corner of said Lot 2, also said iron pipe being the crest line of said Lot 2; thence proceed North 73 degrees 16 minutes 27 seconds East along said crest line a distance of 565.78 feet to a railroad spike found; thence proceed North 16 degrees 43 minutes 33 seconds West a distance of 312.91 feet to the point of beginning, said point of beginning being in the southerly line of said Parcel 7 and the northerly line of tack #806 14' easement, also being the northwesterly corner of Parcel 3 of said lot 2 (Deed of Record L1-8826); thence proceed South 73 degrees 16 minutes 18 seconds West along said southerly line of Parcel 7 a distance of 508.25 feet to a point in the northerly line of track #805 14' easement; thence proceed southwardly along 14' easement northerly line on a curve to the left having an angle of 23 degrees 23 minutes 43 seconds, a radius of 240.31 feet and a chord direction of South 06 degrees 23 minutes 05 seconds West an arc distance of 98.13 feet to a point of intersection of said 14' easement northerly line and the easterly line of a 20' railroad easement; thence proceed North 16 degrees 46 minutes 36 seconds West along said 20' easement easterly line a distance of 172.92 feet to a point of intersection of said 20' easement easterly line and the easterly line of track #803 14' easement; thence proceed North 08 degrees 39 minutes 22 seconds East along said 14' easement easterly line a distance of 32.80 feet to a point; thence proceed North 73 degrees 09 minutes 28 seconds East along the northerly line of said Parcel 7 a distance of 541.83 feet to a

2. (a) The rental for the period from January 1, 1992 through December 31, 1992 at the rate of fifteen cents ($0.15) per square foot for 259.770.506 square feet which is Thirty-Eight Thousand, Nine Hundred Sixty-Five and 56/100 Dollars ($38,965.56), which sum is to be paid in twelve (12) equal installments of Three Thousand, Two Hundred Forty-Seven and 13/100 Dollars ($3,247.13) per month, due on or before the first day of each month commencing January 1, 1992. After the initial year period, the annual rent for the remainder of the original lease period or any renewal period shall be adjusted at annual intervals and shall be determined by the utilization of the Consumer Price Index and shall be computed in accordance with the provisions of Exhibit A which is attached hereto and made a part of this Lease. In no event shall any increase in rental required in each year exceed 8% of the rental rate for the previous year. Unless advised to the contrary in writing, Lessee shall make all rental payments to the Memphis and Shelby County Port Commission, P. O. Box 13142, Memphis, Tennessee 38113.

(b) The Lessee hereby agrees to be responsible for any and all property taxes and/or special assessments which are now assessed or hereafter assessed against the subject premises, or any improvements hereafter erected by Lessee on subject premises during the term of this Lease Agreement, and any extended terms thereof.

(c) Lessee shall pay for all utility services and all other services to the leased premises. Lessee shall bear all costs of such installations as may be required to service Lessee's unit.

3. The Lessors do hereby grant, demise and lease unto the said Lessee the following described premises situated in the City of Memphis, County of Shelby, State of Tennessee, to-wit:

> Part of Lot 2 of the Memphis and Shelby County Port Commission's Industrial Subdivision as recorded in Plat Book 17, Page 2 in the Register's Office of Shelby County, Tennessee and being more particularly described as follows:

point; thence proceed south 16 degrees 43 minutes 33 seconds East a distance of 116.84 feet to the point of beginning.

Containing 64,876.701 square feet or 1.4894 acres less 15,421.805 square feet or 0.3540 acres for railroad easements, both of the above areas referred to herein as Parcel I and are designated as Parcel A and Parcel - 7-A respectively on the plat attached hereto as Exhibit C. The 0.3540 acres of railroad easement referred to above, which is not included within the leased premises, is more particularly described as follows:

DESCRIPTION
TRACK 804 AND 805 EASEMENT
PARCEL 7-A

Part of Parcel 7 as recorded in Deed of Record L1-8826 in the Register's Office of Shelby County, Tennessee being part of Lot 2, Memphis and Shelby County Port Commission's Industrial Subdivision, Memphis, Shelby County, Tennessee, as recorded in Plat Book 17, Page 2 of the Register's Office and being more particularly described as follows:

Commencing at the northeasterly corner of Parcel 7-A; thence proceed South 16 degrees 43 minutes 33 seconds East along the easterly line of said Parcel 7-A a distance of 13.1 feet to a point, said point being the point of beginning; thence continuing South 16 degrees 43 minutes 33 seconds East along said easterly line of Parcel 7-A a distance of 31.32 feet to a point; thence proceed South 73 degrees 18 minutes 48 seconds West a distance of 312.40 feet to a point of curvature; thence proceed southwestwardly along a curve to the left having an angle of 47 degrees 16 minutes 43 seconds, a radius of 226.31 feet and a chord direction of South 49 degrees 40 minutes 26 seconds West an arc distance of 186.74 feet to a point in the southerly line of Parcel 7-A; thence proceed South 73 degrees 16 minutes 18 seconds West along said southerly line of Parcel 7-A a distance of 29.54 feet to a point; thence proceed northeastwardly along a curve to the right having an angle of 55 degrees 04 minutes 32 seconds, a radius of 240.31 feet and a chord direction of North 45 degrees 37 minutes 12 seconds East an arc distance of 231.00 feet to a point of tangency; thence proceed North 73 degrees 09 minutes 28 seconds East a distance of 311.43 feet to the point of beginning.

Containing 15,421.805 square feet of 0.354 acres.

4. Lessee shall have the right to construct, use, and maintain a spurtrack within the above described leased premises and Lessee shall have access for the spurtrack from the switchpoint on the main line running parallel with Channel Avenue. Lessee shall have the exclusive obligation to keep and maintain the track in good order and condition commensurate with

standards utilized by the Burlington Northern Railroad. Any new track construction or maintenance will be performed in accordance with Burlington Northern Railroad Specifications for Industrial Spur Tracks which are attached hereto as Exhibit B. The Lessee shall submit an annual written report to the Lessor indicating its compliance with the maintenance requirements hereinabove set forth. The Lessee shall provide Lessors with a monthly report reflecting the number of loaded railroad cars utilizing the spurtrack.

5. (a) All improvements which are desired by Lessee and made upon the premises subsequent to the date of this Lease shall be installed and maintained at Lessee's expense. No alteration, addition or improvement to the leased premises shall be made by the Lessee without the written consent of the Lessors, which said consent shall not be unreasonably withheld. Any alterations, additions or improvements made by the Lessee subsequent to the date of this Lease after such consent shall have been given, but not furniture, fixtures or equipment installed as part thereof, upon the termination of this Agreement, or any extension thereof, become the absolute property of Lessors without payment of any kind therefor.

(b) Any alterations, additions or improvements to the leased premises shall be made only in compliance with the laws and ordinances of the City of Memphis, County of Shelby, State of Tennessee and the United States of America.

(c) Lessee shall construct such improvements in such a manner and with such setbacks and other safety measures as may be required by the Port Commission Subdivision Plat, Building Code and other laws, ordinances, and regulations, of the City of Memphis, County of Shelby, State of Tennessee, and the United States of America.

(d) In the case of any building fronting a main street, the front of said building, regardless of materials or

construction shall be given special treatment by a combination of building materials or otherwise, so as to present an appearance consistent with usual and reasonable standards of the Memphis and Shelby County Port Commission.

(e) A gravel driveway to be paved after two years shall be constructed.

(f) The parties agree that the leased premises are to be used for the storage of wood and other products used or generally handled by Lessee. Lessee also may cause to be erected facilities to be used for the storage and processing of various wood and other forest products; other comparable industrial products may be stored. Said premises shall be maintained at all times in a condition commensurate with generally acceptable standards of good housekeeping.

(g) Plans for any and all buildings, facilities and improvements to include landscaping shall be subject to the approval of the Memphis and Shelby County Port Commission, which approval shall not be unreasonably withheld, prior to application for a construction permit.

(h) Lessors agree to stake out the property on the ground and to set monuments, if provided by Lessee, at the time of survey, which said survey shall be at Lessee's expense.

(i) Lessors shall not be responsible for any damage occasioned by Lessee; for loss of profits, lack of accessibility to subject premises, to equipment or otherwise, by any action of the Mississippi River or its backwaters, including flood, except as otherwise provided herein.

6. No sign of any type will be placed on any portion of the leased premises without the express written consent of the Memphis and Shelby County Port Commission, regarding the size, general design, and placement of said sign. Any such signs shall be used exclusively by Lessee to advertise Lessee's own business and identification only of Lessee's major customers.

Such approval by the Memphis and Shelby County Port Commission shall not be unreasonably withheld. Upon the expiration of this Lease or any extension thereof, Lessee, at Lessee's expense, shall remove all signs placed or erected on the said premises during the term of this Lease, and repair all damage to the leased premises due to the erection and subsequent removal of same.

7. Lessee may not sell, transfer, or assign this Lease or any interest of Lessee hereunder or sublease the whole or part of the leased premises to any wholly owned subsidiary or successor or other person, corporation or entity without the prior written approval of the Memphis and Shelby County Port Commission, such consent not to be unreasonably withheld. Any transfer or assignment of this Lease or any interest hereunder or subleasing shall be subject to the terms of this Lease and not relieve the Lessee of its liability for payment of the rent or performance of any covenant or other obligation imposed upon Lessee by this Lease.

8. Lessee shall, at all times prior to the termination of this Lease and to the delivery of Lessors of possession of the demised premises, indemnify Lessors against all liability, loss, costs, damage, expense, or penalty sustained by Lessors, including attorney fees, and other expenses of litigation arising as follows:

(a) For any violation of any law or regulation of the United States, the State of Tennessee, or any of the local laws, county and city, if occasioned by the neglect and fault of Lessee or those holding or occupying under Lessee.

(b) Arising out of, or directly or indirectly due to, any accident or other occurrence causing injury to any person or persons (including death) or property resulting from the use, occupancy, maintenance, or repair of the demised premises or any

part thereof, by Lessee or by any person or persons holding or occupying under or employed by Lessee.

(c) On account of or through the use, occupancy, maintenance, or repair of the demised premises or improvements, or any part thereof by Lessee or by any other person or persons holding or occupying under or employed by Lessee for any purposes inconsistent with the provisions of this Lease.

(d) Against all liens and charges of any and every nature that may at any time be established against the premises or any improvements thereon or any part thereof as a consequence, direct or indirect, of any act or omission of Lessee or any person or persons holding or occupying under or employed by Lessee or as a consequence, direct or indirect, of the existence of Lessee's interest under this Lease.

10. (a) If the whole of the leased premises, or such portion thereof as will render the premises unsuitable for the purposes herein leased, is taken or condemned for any public use or purpose by any legally constituted authority, then in either of such events, this Lease shall cease from the time when possession was taken by such public authority and rents shall be accounted for between Lessors and Lessee, as of such date. Such termination shall be without prejudice to the rights of either Lessors or Lessee to recover compensation for any loss or damage caused by such condemnation. Neither Lessors nor Lessee shall have any right in or to any award made to the other by the condemning authority.

(b) In the event that the premises demised, or any part thereof, are partially taken or condemned for any public use or purpose by any legally constituted authority, but not thereby rendered unsuitable for the purposes for which leased, then Lessee shall receive a fair and proper abatement of rental from and after the time when possession was taken by such public authority.

11. (a) Lessee at its own risk and expense, during the period of this Lease or any extended term of this Lease, shall provide liability insurance in the minimum amounts of ONE MILLION DOLLARS ($1,000,000) combined single limits covering property damage and bodily injury with the MEMPHIS AND SHELBY COUNTY PORT COMMISSION named as an additional insured; this policy will fully protect Lessors from any and all claims for damages to property or persons, including death, which may arise from Lessee's or Sublessee's operations on the leased premises or adjacent thereto, whether such operations are by Lessee or by anyone directly or indirectly employed or licensed by Lessee or acting under Lessee's authority or orders. Further, this policy shall be written with insurance companies satisfactory to the MEMPHIS AND SHELBY COUNTY PORT COMMISSION.

(b) Prior to inception of the lease term and prior to entering upon the premises the Lessee shall deliver to Lessors certificates of insurance which satisfy the conditions of sub-paragraph (a) of this paragraph and which certifies that such insurance is in full force and effect.

(c) At least thirty (30) days prior to the expiration of any policy of insurance the Lessee is obligated to carry under this Lease, the Lessee shall furnish a binder to the Lessors renewing each such policy. Each policy and/or binder shall provide for at least fifteen (15) days notice to the Lessors of any change or cancellation thereof. Lessee shall promptly deliver to Lessors a certificate from the insurance carrier evidencing the renewal of the policy and payment of premium.

12. Lessors reserve the right to enter, by their duly appointed agents, at reasonable times, and with prior notice, for the purpose of inspection of the premises covered by this Lease Agreement, and for the purpose of maintaining said premises, provided, however, this paragraph shall not affect Lessee's obligations under this Lease.

13. In case Lessee, during the term of this Lease shall cause a default hereunder by committing one or more of the following:

(a) file a voluntary petition in bankruptcy; or

(b) make an assignment for the benefit of creditors; or

(c) be adjudicated a bankrupt; or

(d) be declared insolvent; or

(e) abandon the premises; or

(f) fail to perform any material part of this Agreement including the payment of rent heretofore agreed;

(g) fail to perform any of the conditions and covenants for construction and maintenance provided for in paragraph 4 of this Agreement;

and such default shall continue for thirty (30) days after the Memphis and Shelby County Port Commission gives written notice of such default to Lessee, then and thenceforth, in any of said events, the Memphis and Shelby County Port Commission at its option has the right to cancel this Lease or the Memphis and Shelby County Port Commission may re-enter and resume possession of same and may at its option relet the premises as agent of Lessee but in the name of Lessor and receive rent therefore applying the same, first, to the payment of expenses to which it may be put in re-entering and reletting and then to payment of rent due by these presents, the remainder, if any, to be paid over to Lessee, who shall be liable for any deficiency, the execution of a new Lease for the same premises being permitted without terminating Lessee's liability or obligation hereunder.

14. Any rent or other sum (including taxes) payable to Lessors by Lessee under the terms of this Lease which Lessee does not pay within ten (10) days of the date it becomes due and owing shall bear interest in favor of Lessors from the due date at the rate of twelve percent (12%) per annum cumulative (or at such lesser rate as shall constitute the maximum lawful rate permitted in the State of Tennessee) from time to time until paid.

15. No payment by Lessee, or acceptance by Lessors of a lesser amount of rent than shall be due from Lessee to Lessors shall be treated otherwise than as a payment on account. The acceptance by Lessors of a check for a lesser amount with an endorsement or statement thereon, or upon any letter accompanying such check that such lesser amount shall constitute payment in full, shall be given no effect and Lessors may accept such payment without prejudice to any other rights or remedies which Lessors may have against Lessee. Any payment, however designated, may be accepted by Lessors and applied against any part of Lessee's then existing and then due rent obligations, and Lessor may apply such payment against any sum then due or may retain such payment (without interest) as a credit against Lessee's accruing future obligations.

16. The right in the Lessors to terminate this Lease as herein set forth is in addition to and not in exhaustion of such rights that the Lessors have or causes of action that may accrue to the Lessors because of the Lessee's failure to fulfill, perform or observe the obligations, agreements or covenants of this Lease, and the exercise or pursuit by the Lessors of any of the rights or causes of action accruing hereunder shall not be in exhaustion of such other rights or causes of action that the Lessors might otherwise have.

17. It is hereby covenanted and agreed that no waiver of a breach of any of the covenants of this Lease shall be construed to be a waiver of any succeeding breach of the same or any other covenant.

18. Lessee agrees to pay all reasonable costs of collection, including reasonable attorneys fees, if all or any part of the rent reserved herein is collected after maturity with the aid of an attorney; also, Lessee agrees to pay reasonable attorney fees in the event that it becomes necessary for Lessors

to employ an attorney to enforce any of the covenants, obligations or conditions imposed in this Lease.

19. The Lessee shall comply with, or cause to be complied with, all restrictive covenants, statutes, ordinances and requirements of any governmental authority relating to the property and the use thereof or any part thereof, including, without limitation, the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended by the Superfund Amendments and Reauthorization Act of 1986, the Resource Conservation and Recovery Act of 1976, as amended by the Used Oil Recycling Act of 1980, the Solid Waste Disposal Act Amendments of 1980 and the Hazardous and Solid Waste Amendments of 1984 and all other applicable federal, state and local health or environmental laws and regulations (said covenants and statutes, the "Applicable Environmental Laws"). Lessee covenants that all spills shall be cleaned and removed in a manner in compliance with the Applicable Environmental Laws.

20. Until further notice of change of address, any notice in writing given under this Agreement shall be sufficient if sent by mail, postage prepaid, and addressed as follows:

Lessors: Chairman
Memphis and Shelby County Port Commission
P. O. Box 13142
Memphis, Tennessee 38113

Lessee: River Development Corporation,
d/b/a Mid-South Transload Company
625 S. Skinker Blvd.
St. Louis, Missouri 63105

21. The parties hereto agree that the following described Parcel (II) will become a part of the leased premises on November 1, 1995, under the same rental rate terms and conditions as heretofore set forth in this Lease Agreement, and that the amount due as rent on this parcel will be added to that rental rate as required by paragraph 2 for Parcel I. Parcel II is described as follows:

Beginning at a point 382 feet south of the southerly line of Channel Avenue and 290 feet west of the east line of lot 2 of the Memphis & Shelby County Port commission's Industrial Subdivision as recorded in Book 17, Page 2, of the Register's Office of Shelby County, Tennessee, as measured at right angles, and running southwestwardly on a curve to the right and with a radius of 371.97 feet a distance of 350.57 feet to a point of tangency, said point being 486 feet south of the southerly line of Channel Avenue and 591 feet west of the east line of lot 2 as measured at right angles; thence westwardly along a line parallel to and 486 feet south of the southerly line of Channel Avenue a distance of 1303.0 feet, more or less, to a point 13.5 feet, more or less, east of the center line of the southernmost spur track of Southern Transfer Company; thence southwardly along a curved line parallel to and 10 feet southeastwardly of the center line of the most southerly spur track of Southern, as measured at right angles to said center line, a distance of 257 feet, more or less; thence southwardly along a straight line parallel to and 20 feet east of the west line of lot 2 a distance of 77 feet, more or less, to a point 800 feet south of the southerly line of Channel Avenue; thence eastwardly along a line 800 feet south of the southerly line of Channel Avenue a distance of 546.50 feet ; thence northwardly along a line at right angles to the crest line a distance of 290 feet; thence along a line deflecting 84 degrees 17 minutes and 22 seconds to the right a distance of 100.5 feet, more or less, to a point 500 feet south of the southerly line of Channel Avenue and 1333.50 feet west of the east line of lot 2; thence eastwardly along a line parallel to and 500 feet south of the southerly line of Channel Avenue a distance of 742.50 feet to a point of curvature; thence along a curve to the left having a radius of 371.97 feet a distance of 350.57 feet to a point 396 feet south of the southerly line of Channel Avenue and 290 feet west of the east line of lot 2; thence along a line parallel to and 290 feet west of the east line of lot 2 a distance of 14 feet to the point of beginning and enclosing an area of 181,391 square feet, more or less.

The Public Authorities reserve over the leased premises an easement 12 feet wide immediately west of a line running at right angles to the crest line from a point 800 feet south of the southerly line of Channel Avenue and 566.5 feet east of the west line of lot No. 2 to a point 486 feet south of the southerly line of Channel Avenue; a 12 foot easement lying immediately east of the above described right angle line and running from a point 510 feet south of the southerly line of Channel Avenue to a point 486 feet south of the southerly line of Channel Avenue; a 15 foot easement lying parallel and adjacent to the southerly boundary of the leased

premises. These reserved easements are for roadway construction. The foregoing property is designated as parcel leased to River Development Corporation on March 18, 1970 on the plat attached hereto as Exhibit C.

The parties hereto recognize the Lessee's right to construct and maintain a spurtrack from the northernmost railroad track of the old Patterson Transfer Company as set forth in paragraph 6 of the Lease Agreement between the parties dated March 18, 1970.

22. The parties hereto recognize that there is remaining a small portion of Lot 2 which is not included within the lease documents. In the event the Lessors decide to dispose of this property, the Lessee will be given the first right of refusal to acquire said property. In such event, the Lessors shall give written notice of its intention to dispose of said property and the terms and conditions thereof and the Lessee will have thirty days from said notice date to exercise its first right of refusal. The property is generally described as follows, subject to verification by survey:

Part of Lot 2 of the Memphis and Shelby County Port Commission's Industrial Subdivision as recorded in Plat Book 17, Page 2 of the Register's Office of Shelby County, Tennessee, and being more particularly described as follows:

A plot of land south of the southerly line of Channel Avenue (100' ROW), bounded on the east by the west, north-south property line of Mid-South Milling parcel C, on the south by the north, east-west property line of the Mid-South Millings parcel 7b and on the west by the east, north-south property line of Mid-South Transload parcel A.

23. It is specifically agreed between the parties that this contract and the enforcement of any of the provisions thereof shall be construed and enforced in accordance with the laws of the State of Tennessee.

24. This writing constitutes the entire agreement by and between the parties and no renewal, extension or amendment of this Lease shall be binding unless in writing and signed by all of the parties hereto.

25. This Lease shall be binding upon the heirs, executors, administrators and assigns of the respective parties hereto.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their respective officers or officials, duly authorized so to do, on the day and year indicated below.

ATTEST:

Barbara L. Childers
Secretary-Treasurer

LESSORS:
MEMPHIS AND SHELBY COUNTY PORT COMMISSION

By: Paul R. Lowe
Chairman

APPROVED AS TO FORM:

Port Commission Attorney

ATTEST:

City Comptroller

CITY OF MEMPHIS

By:
Mayor

APPROVED AS TO FORM:

City Attorney

ATTEST:

Delia Louis
Title Administrative Tech

COUNTY OF SHELBY

By:
Mayor

APPROVED AS TO FORM:

County Attorney

LESSEE:
RIVER DEVELOPMENT CORPORATION d/b/a MID-SOUTH TRANSLOAD COMPANY

By:

Title: President

STATE OF TENNESSEE)
:
COUNTY OF SHELBY)

Before me, a notary public within and for said state and county, at Memphis, Tennessee, duly commissioned and qualified, personally appeared **PAUL R. LOWRY**, with whom I am personally acquainted, and who upon oath acknowledged himself to be the Chairman of the Memphis and Shelby County Port Commission, created by Chapters 500 and 529 of the Private Acts of Tennessee of 1947, as amended, and that he as such Chairman being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the Memphis and Shelby County Port Commission by himself as Chairman.

WITNESS my hand and seal of office at Memphis, Tennessee, this 20th day of March, 1992.

Donald C. McCarty
Notary Public

My commission expires:
January 24, 1993

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STATE OF TENNESSEE)
:
COUNTY OF SHELBY)

Before me, a notary public within and for said state and county, at Memphis, Tennessee, duly commissioned and qualified, personally appeared **DR. W. W. HERENTON**, and with whom I am personally acquainted, and who upon oath acknowledged himself to be the Mayor of the City of Memphis, a municipal corporation of the State of Tennessee, and that he as Mayor being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the municipal corporation by himself as Mayor thereof.

WITNESS my hand and seal of office at Memphis, Tennessee, this 22 day of April, 1992.

Diane Hamblin
Notary Public

My commission expires:
_____

STATE OF TENNESSEE)
:
COUNTY OF SHELBY)

Before me, a notary public within and for said state and county, at Memphis, Tennessee, duly commissioned and qualified, personally appeared **WILLIAM N. MORRIS, JR.**, with whom I am personally acquainted, and who upon oath acknowledged himself to be the Mayor of the County of Shelby, State of Tennessee, and that he as such Mayor, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of Shelby County by himself as Mayor thereof.

WITNESS my hand and seal of office at Memphis, Tennessee, this 19th day of May, 1992.

Debra Barette Lewis
Notary Public

My commission expires:
August 2, 1993

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STATE OF TENNESSEE)
:
COUNTY OF SHELBY)

Before me, a notary public within and for said state and County, at Memphis, Tennessee, duly commissioned and qualified, personally appeared **ALLEN P. BEBEE**, with whom I am personally acquainted, and who upon oath acknowledged himself to be the President of River Development Corporation d/b/a Mid South Transload Company, and that he as such President, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself as such President.

WITNESS my hand and seal of office at Memphis, Tennessee, this 27th day of February, 1992.

Charles M. Crump
Notary Public

My commission expires:
6/14/94

EXHIBIT A

MEMPHIS AND SHELBY COUNTY PORT COMMISSION
COST OF LIVING ADJUSTMENT OF RENT

RIVER DEVELOPMENT CORPORATION
d/b/a MID-SOUTH TRANSLOAD COMPANY

I. Computation of the annual rental fee through the remaining term of the Lease or any options granted therein, as referred to in paragraph two (2) of the foregoing Lease shall be determined as follows:

(a) The adjustment, if any, shall be determined from the "Consumer Price Index" (1982-1984=100) published by the Bureau of Labor Statistics, United States Department of Labor Statistics, or, if no longer published, such other comparable statistics as shall be subsequently published by a Bureau or Department of the United States Government, or, if none, by a responsible financial periodical of recognized authority then to be selected by the parties (the "Index").

(b) The Consumer Price Index (1982-84=100) Annual Average for all items as of the month of June, 1991, is 134.1 percent.

(c) To adjust the rent for the second and subsequent years of the lease period, determine from the Consumer Price Index the average percentage increase or decrease between the Index for all items for the year as of the month of June, 1991, and the annual average for all items for subsequent years on an annual basis as of the month of June of the current year.

(d) Multiply the percentage, increase or decrease in the annual average of the Index (the "Annual Average") as of the month of June by the annual rental for the previous year.

(e) Add or subtract the result obtained in subparagraph (d) to the annual rental for the preceding year depending upon whether there was an increase or decrease in the Consumer Price Index and the figure thus obtained shall be the

annual rent for the next year commencing on January 1st. In no event shall any increases in rental required in each yearly period in this subparagraph exceed 8% of the rental rate for the previous year.

(f) Lessors will notify Lessees not later than November 1st of the current year the rental due commencing January 1st of the next year.

II. In the event the Annual Average for the period of the Lease or the data upon which the said Annual Average can be determined is not compiled and published by the Bureau of Labor Statistics, United States Department of Labor, by any Bureau or Department of the United States Government, or by a responsible financial periodical or recognized authority selected by the parties, or in the event that the basic structure of such compilation is so changed from that presently compiled to product indices proportionate to (1982-84=100), that if either of the parties hereto feels that such indices do not produce a fair and reasonable rental, then in any of such events, the net rent adjustment for any annual period of the Lease remaining subject to adjustment shall not be made on the basis of the above cost of living adjustment; and, if the parties, not later than 60 days prior to the commencement of any year, shall not agree on the rent adjustment to be made and the net rent to be payable for any such subsequent period, such rent adjustment and the net rent to be paid for any year period shall be fixed and determined by arbitration as follows:

Not later than 45 days prior to the commencement of such annual period the Lessor, collectively, and the Lessee shall each name in writing an arbitrator, and the two (2) arbitrators so selected, within five (5) days of their selection, shall select a third arbitrator, impartial between the parties, and the three (3) arbitrators so selected, not later than 20 days prior to the commencement of any such subsequent term, shall fix and determine

the fair rent adjustment and the fair net rent to be paid and received for any such subsequent period, and the written award or decision of the majority of such arbitrators shall be final and binding on the parties. If either party shall fail to select an arbitrator within the time above provided, or, if two (2) arbitrators selected by the parties shall fail to select a third arbitrator within the time above provided, or if any arbitrator selected fails or refuses to act, the vacancy shall be filled by designation of any Chancellor of the Chancery Court of Shelby County, Tennessee, upon the application of either party hereto, and the arbitrator so designated by such Chancellor shall have all of the powers granted to any arbitrator selected in the manner above provided.

BURLINGTON NORTHERN RAILROAD COMPANY

SYSTEM

SPECIFICATIONS FOR CONSTRUCTION OF INDUSTRIAL TRACKAGE BY PRIVATE CONTRACTOR

CONTRACTOR'S RESPONSIBILITY:

By acceptance of the contract the contractor assumes complete responsibility for construction of the work. The Contractor should understand that any work not specifically mentioned in the written specifications, but which is necessary, either directly or indirectly, for the proper carrying out of the intent thereof, shall be required and applied, and he will perform all such work just as though it were particularly delineated or described. He should also understand that final approval of the track for service is the prerogative of the Railroad and close contact with Railroad's Superintendent Maintenance and Engineering is required. No work is to be performed on Railroad's right-of-way, or in such proximity as to interfere with the Railroad's tracks or roadbed, without advance permission by the Railroad, including insurance and if necessary, flagging protection.

Loading and unloading tracks should be designed so that they are completely independent of railroad operating lines and passing tracks such that loading and unloading operations in no way interfere with train operations. Design of trackage to be approved by the Superintendent Maintenance and Engineering. Design plans shall include all information contained in Exhibit A attached. If possible, design plan size shall be 81/2x14 and shall include cross sections showing drainage and ditch profiles on separate sheet.

INSURANCE REQUIREMENTS:

Prerequisite for entry on the BN property for design engineering, grading or construction purposes will be General Commercial Liability Insurance with limits for bodily injury and property damage of One Million ($1,000,000) each occurrence. BN reserves the right to require higher limits in special cases and may require Railroad Protective Liability Insurance if work is performed within 50 feet of BN tracks. The Railroad Protective policy premium is to be paid for by Contractor or his client and will be issued in the name of Burlington Northern Railroad. Standard requirement is Two Million ($2,000,000) each for bodily injury and property damage with aggregate of Six Million Dollars ($6,000,000).

GRADING:

The work covered by this section of the specifications consists of furnishing all plant, labor, material and equipment and performing all operations in connection with construction of track roadbed, including clearing and grubbing, excavation, construction of embankments and incidental items, all in accordance with the contract drawings and specifications.

The Contractor shall load, haul, spread, place and compact suitable materials in embankments and shall finish the embankments to the grade, slope and alignment as shown in the plans. Suitable materials shall consist of mineral soils free from organics, debris, and frozen materials. Embankment slopes shall be compacted and dressed to provide a uniform and dense slope. Embankments shall be built with approved materials from excavation of cuts or from borrow unless otherwise shown on the plans.

If materials unsuitable for embankments (organics, debris brush and trees, etc.) are encountered within the areas to be excavated or material existing below the designated subgrade in cu· or within areas on which embankments are to be placed are of such nature that stability of the roadbed will be impaired, such material shall be removed and wasted or stockpiled for other use. Topsoils removed from embankment areas shall be spread uniformly over the embankment slopes.

Wherever an embankment is to be placed on or against an existing slope steeper than four horizontal to one vertical, such slope shall be cut into steps as the construction of the new embankment progresses. Such steps shall each have a horizontal dimension of not less than three feet and a vertical rise of one foot.

At all times, the Contractor shall operate sufficient equipment to compact the embankment at the rate at which it is being placed.

Unless otherwise noted herein, choice of compaction equipment shall be made by the Contractor provided the equipment is capable of producing uniform compaction throughout the embankment.

Each layer in embankments made up primarily of materials other than rock shall not exceed 10" in loose depth and shall be compacted to the dry density as specified hereinafter before additional layers are placed. The layers shall be compacted to a minimum dry density of 95% of the maximum dry density: Maximum dry density will be determined by the procedure in the current revision of AASHTO Designation T-99 Moisture-Density relationships of Soil (Standard Proctor Test). Copies of soil test results shall be furnished to owner.

On top of the embankment fill, the Contractor shall place 6 inches of granular sub-ballast which meets the above criteria and contains no material larger than that which will pass through a three (3) inch square sieve. Superintendent Maintenance and Engineering may require additional sub-ballast if in his sole judgement it is necessary.

Geotextile fabrics may be used between the sub-ballast and the fill material. The fabric should be durable, free draining yet with opening small enough to prevent the migration of fines into the sub-ballast and of adequate strength to distribute loads adequately and avoid punctures in the placement of the sub-ballast. A fabric of nonwoven polyester material needle punched, and stable under ultraviolet radiation should be submitted to the Burlington Northern Railroad Company for review and approved prior to installation of fabric.

Unsuitable material removed from embankment foundations or below subgrade elevation in excavation areas shall be replaced to grade with suitable material compacted as specified for embankments in these specifications.

ROADBED AND BALLAST SECTION:

Minimum roadbed and ballast section for track shall conform to Special Plan 84-2003 attached. Compliance with all applicable State and Federal rules and regulations are required.

Table I

Nominal Diameter (Inches)	Nominal ** Corrugation (Inches)	Minimum * Width of Lap (Inches)	Material Thickness		Rivet * Diameter (Inches)
			Nominal Inches	U.S. Std. Gage	
24	2-2/3 × 1/2	2	.109	12	3/8
30	2-2/3 × 1/2	2	.109	12	3/8
36	2-2/3 × 1/2	2	.109	12	3/8
42	2-2/3 × 1/2	3	.139	10	3/8
42	3 × 1	3	.109	12	7/16
48	2-2/3 × 1/2	3	.138	10	3/8
48	3 × 1	3	.109	12	7/16
54	2-2/3 × 1/2	3	.168	8	3/8
54	3 × 1	3	.138	10	7/16
60	2-2/3 × 1/2	3	.168	8	3/8
60	3 × 1	3	.138	10	7/16
66	3 × 1	3	.138	10	7/16
72	3 × 1	3	.168	8	7/16
84	3 × 1	3	.168	8	7/16
96	3 × 1	3	.168	8	7/16

** Where two types of culverts are acceptable, the use of standard 2-2/3" × 1/2" material is preferred, if available.

* For riveted pipe.

1) 48" dia. pipe and up to be ordered with 5% vertical elongation and pickup lugs attached.
2) Use 72" pipe for cattle pass - order with 10% vertical elongation with pickup lugs attached.
3) Pipe lengths shall be adequate to protect embankment slopes

Field joints shall be made with standard coupling bands having annual corrugations, with two-piece riveted-on coupling bands, or with field bolted connections. Sheets used for coupling bands shall be of the same base metal as that in the pipe. The gage of the coupling bands may be numerically two lighter than the gage used for the pipe, except that coupling bands shall not be lighter than 16 gage. Internal bands shall be used where placement from within the structure is required.

Any other type or size drainage structure shall have approval of Railroad's Superintendent Maintenance and Engineering prior to installation under track locations.

Riveted pipe shall be placed with the inside circumferential laps pointing downstream and with the longitudinal laps at the side. Pipes shall be installed with a camber suitable to the height of the cover over the pipe and bearing capacity of the supporting soil.

To insure adequate strength in a corrugated metal pipe, proper bedding, backfilling and tamping must be obtained. Soft, spongy and other unsuitable material under the pipe shall be removed and replaced with suitable material. Selected firm material shall be used for backfilling next to the pipe. It shall be free from any materials over 3" in size and shall be free from any perishable matter, frozen lumps or other objectionable substances. The fill material shall be deposited alternately on opposite sides of the pipe in layers not exceeding 6" deep, for a distance each side of the pipe equal to its diameter and each layer thoroughly tamped.

UTILITY CROSSINGS:

Utility crossings shall conform to BN standards. Specifications for wireline crossings are covered in Form 16003 attached hereto. Specifications for pipeline crossings are covered in Form 16002 attached hereto.

CURVATURE AND GRADES:

Tracks should be laid to the line and grade as shown on plans approved by the Railroad's Superintendent Maintenance and Engineering or his authorized representative. Except in special cases, as approved in advance by Superintendent Maintenance and Engineering, curvature shall be limited to a maximum of 9°30' (R603.80 ft.) and grades to a 1.5 percent maximum. Vertical curves must be provided at break points in profile and are subject to advance approval by Railroad's Superintendent Maintenance and Engineering. Rate of change shall not exceed 3.0 in summits or sags.

CLEARANCES:

Minimum horizontal clearance from center line of tangent track to any structure or obstruction, shall be 8.5 ft. All structures adjacent to curve tracks shall have an additional minimum side clearance compensated for the curvature.

Minimum overhead clearance shall be 24 ft. above top of rail; communications wire lines shall be 30 ft. or greater distance above top of rail and electric lines shall be 36' or greater, depending on voltage carried. Wire lines shall be constructed and maintained in accordance with Railroad's requirements, the National Safety Code, and any statute order, rule, or regulation of any public authority having jurisdiction.

Any clearances less than the above must have the PRIOR approval of the Railroad Company and the appropriate State Public Service Commission or corporation Commission.

MATERIAL:

Rail	Minimum acceptable rail shall be 90 lb. and rail section shall be compatible with Burlington Northern Railroad Company standard rail section. For locations where trackage will be maintained by BN, rail and fastenings shall conform to the BN standard rail section in use in that area. Contractor shall contact BN's Superintendent Maintenance and Engineering for approved section. Rail shall be standard full lengths or cropped with not more than 10% short lengths and shall be free from defects. Minimum length shall not be less than 27 feet except in turnouts. Wear on any surface of the ball shall not exceed 3/16 inch.
Anchors	Rail anchors shall be new or reconditioned, sized to fit the rail section, and shall be provided at the rate of 16 anchors per 39' panel. High traffic volumes or unusual grade or alignment problems may require additional anchors as determined by BN's Superintendent Maintenance and Engineering. Turnouts shall also be anchored.
Ties	Cross ties shall be new, size AREA #4 for 112# rail and heavier, size AREA 3# for 90# to 110#, treated with preservative of creosote or solution of creosote and coal tar to a net retention of 6 to 8 lbs. per cubic foot. Switch ties shall be new, minimum cross section of 7" x 9" and minimum lengths shall conform to applicable Burlington Standard plans. IG (industrial grade) and SG (service grade) ties are also acceptable. Good quality second hand ties will be considered for use in special cases when inspected and approved by Superintendent Maintenance and Engineering prior to placement.
Switches, Frogs & Guard Rail	All parts shall be new or good secondhand, although secondhand parts free of injurious defect may be used in their construction.
Tie Plates	Tie plates may be new or secondhand, free of injurious defects and foreign material, conforming to AREA Specifications, and shall fit rail being used.
Joints	New or secondhand joints, free of foreign material and without injurious defects, and with 4 or 6 bolt holes, conforming to AREA requirements, may be furnished to fit rail section for which they are designed. New or secondhand compromise joints of manufactured type (welded or homemade not acceptable), free of foreign material and without injurious defects, shall be furnished and used where rail section (weight or design) changes. Railsection by weight shall not be compromised where difference in weight is in excess of 25 lbs. When this becomes necessary, a rail of some weight between the two different rail sections, in excess of 25 lbs., shall be used and the compromise made in two steps.
Spikes	New 9/16" x 5-1/2" spikes for 90#-110# or 5/8" x 6" spikes for 112# and over shall be furnished. All spikes shall conform to AREA requirements.
Track Bolts & Nuts	New track bolts and nuts shall be furnished conforming to AREA Specifications. Bolts will be correct size and length to fit rail.
Lock Washers	One new lock washer conforming to AREA Specification shall be furnished and used on each track bolt.
Ballast	Ballast shall be minimum of AREA size 5. Ballast shall be free from loam, dust, and other foreign particles and shall not have less than 75% crushed particles with two or more fractured faces, unless otherwise approved by Railroad's Superintendent Maintenance and Engineering.

Bumping Post	Suitable bumping post or wheel stops, approved by the Railroad, shall be installed at the ends of tracks.
Turnouts	All turnout material shall be compatible with the rail section from which it diverges and shall be subject to the inspection and approval of the Railroad. The minimum size of frog used in a turnout of a main track shall be No. 11; out of side track, not less than a No. 9.
Derails	Approved switch point type derails or ground throw type as approved by Superintendent Maintenance and Engineering.
Track and Highway Crossing	All crossings shall be approved by Railroad's Superintendent Maintenance and Engineering as to type and design, in advance of placing order. Effect on sight distance of crossings must be considered when planning construction of trackage in vicinity of public grade crossings not protected with automatic signals. Where train or vehicular traffic speed exceeds 30 miles per hour, required sight distance shall be determined and preserved.
Under Track Hoppers or Unloaders	Plans shall be approved by Chief Engineer of Railroad Company. Specifications for under track hoppers are covered by Form 16001 attached hereto.

TRACK CONSTRUCTION:

General	All work shall be of good quality in materials, equipment and workmanship and shall conform in every respect with the specifications and instructions.
Ties	Ties will be unloaded and handled in such a manner as not to damage ties, using approved handling equipment. Ties to be placed at design spacing of 22-inch center to center on the finished subgrade, perpendicular to center line of track with the right hand ends of ties being parallel with and each end of ties being the same distance from center line of track, except on curves, align the ties to the inside of the curve. All joints are to be suspended. Top surface of ties shall be clean and smooth to provide full bearing for tie plates. Lay ties with heartwood face down, and if not possible to determine position of the heartwood, lay the widest surface of the tie down. If spikes are pulled from any tie, hole shall be filled by driving in a treated wood tie plug the full depth of the hole. Boring or adzing of ties shall be kept to a minimum and all such cut areas shall be treated with creosote.
Tie Plates	Tie plates will be used on all ties and set in position with cant surface sloping inward, making sure they are firmly seated and have full bearing. After rails are in place, shoulder of plates shall be in full contact with outside edge of rail base.

Rails

(a) Assemble joints before fastening rails to ties, using joint bars with full number of track bolts and spring washer for each bolt, first removing loose mill scale and rust from contact surfaces of joint bars and rails.

(b) If necessary to force joint bar into position, strike lower edge of bar lightly with 4-lb. maul. Do not drive bolts in place.
(c) Tighten bolts in sequence, beginning at joint center and working out to ends. Bolts to be tightened to a range of 20,000 to 30,000 lbs. tension. If a bolt tightening machine is not used, a standard track wrench with a 42" long handle may be used.

(d) In laying secondhand rail, care must be taken to insure that rail matches at the ends so as to avoid lip joints.

(e) Under no circumstances must rail be struck in web with tool or any metal object.

(f) The right-hand rail facing indirection of increasing construction shall be spiked to ties, and the opposite rail shall be brought to gage of 4' 8-1/2", measured at right angles between the rails, in a place 5/8" below top of rail. Gage to be checked at every third tie.

Standard gage shall be maintained up to, and including, curves of 8°. Curves shall have gage widened in accordance with the following table.

Degree of Curve	Gage
8° and under	4 feet, 8-1/2 inches
over 8° to 12°	4 feet, 8-3/4 inches
over 12°	4 feet, 9 inches

Rail shall be laid with staggered joints. Joints shall be located as nearly as possible to the middle of the opposite rails with the following variation: (a) except through turnouts, the staggering of the joints on one side shall not vary more than " in either direction from the center of the opposite rail.

Joints

At the time of installation, rail expansion shims of softwood not over 1" width shall be placed between the ends of adjacent rails to insure proper space allowance for expansion required by the rail temperatures in the following table, and shall be left in place:

39-Ft. Rail	33-Ft. Rail	
Rail Temperature Deg. F	Rail Temperature Deg. F...	Expansion
Over 85	Over 85	None
66 to 85	60 to 85	1/16
46 to 65	35 to 59	1/8
26 to 45	15 to 34	3/16
6 to 25	-10 to 14	1/4
Below 6	Below -10	5/16

Bending Rail Spiking to Wood Ties	Use approved rail bending equipment. Make bends uniform and accurate. Rails shall be spiked to every tie, using not less than 2 spikes for each rail at each tie. Drive spikes through tie plate holes into ties, located diagonally opposite each other but not less than 2" from edge of tie. Start and drive spikes vertically and square with rail, so face of spike is in full contact, with and bears, against rail base. Take care to avoid slanting, bending, or causing sideways movement of spike. Do not strike rail directly with a maul, either on top when driving, or on side to obtain track gage. Spikes should not be placed in the slots on skirted joint bars when such practice can be avoided by providing other plates with a hole pattern that will clear the skirts. When spikes are driven by machine, work shall be closely supervised to see that they are driven with hammer centered exactly over each spike head and drive spike vertically. Set stop bolt on the machine to prevent over-driving. Withdraw spikes which are incorrectly driven and fill hole by driving a tie plug to full depth of hole. Locate replacement spike at another hole in tie plate and tie. On curves 6°00' and over, each rail will require an additional spike in each tie, driven vertically and snug against the gage side of the rail.
Ballast and Surfacing	Raise track by means of jacks placed close enough together to prevent excessive bending of rails or strain on joint. Lift both rails simultaneously and as uniformly as possible. Power jack may also be used. Each track raise shall not exceed 4" with ties tamped prior to additional raise.
Unloading and Tamping Ballast	Unload and level down ballast by most practical means, taking care not to disturb grade stakes. Perform tamping, using power tamping machines wherever possible, or manually, using approved AREA tamping tools appropriate for type of ballast being placed. Tamp each layer of ballast from a line 15" inside each rail, on both sides of and to the ends of ties. Center area between these limits shall be filled lightly with ballast but not tamped. At turnouts and crossovers, tamp ballast uniformly for full length of ties. Tamping shall proceed simultaneously at both ends of same tie, making sure ballast is forced directly under the ties and against sides and ends of ties.
Finishing and Dressing	Dress ballast in conformance with dimensions shown on drawings, placing additional ballast material as necessary.
Final Inspection	After ballasting and surfacing are completed, inspect track to see that joints are tight and rail attachments to ties are secure.

ACCEPTANCE:

Final acceptance of the work will be subject to the inspection of the Railroad Company, and any portion of the work not accepted will have its faults corrected before the track is put into service.

System Engineering
Overland Park, Kansas
July 22, 1986
Revised
June 27, 1989

File No. _____ Contractor _____

Location _____ _____

Roadmaster's Check List:

Before traffic is permitted on trackage constructed by private contractor, Roadmaster shall make an inspection for compliance with the attached specifications and submit form to Superintendent Maintenance and Engineering and Regional Manager Industrial Development:

Subgrade _____ Drainage _____

Ballast _____ Curvature & Alignment _____

Surface _____ Any Clearance Problems? _____

Rail _____ Anchors _____

Tie _____ Switches, Frogs & Guard Rails _____

Ties Plates _____ Joint Bars _____

Spikes _____ Bolts, Nuts & Washers _____

Bumping Post or Wheel Stops _____ Derails _____

Track or Highway Crossings _____

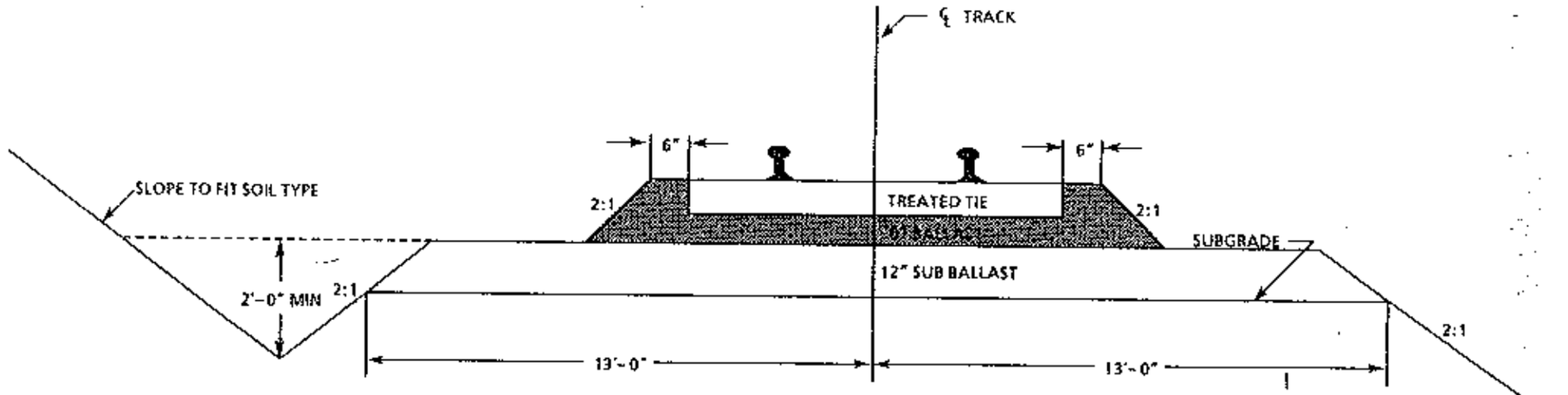
Under Track Hoppers or Pits Installed _____

_____

Indicate OK, NO, N/A or other comments

_____
Roadmaster

_____
Date



TYPICAL EXCAVATION

SLOPE DITCH LONGITUDINALLY TO DRAIN

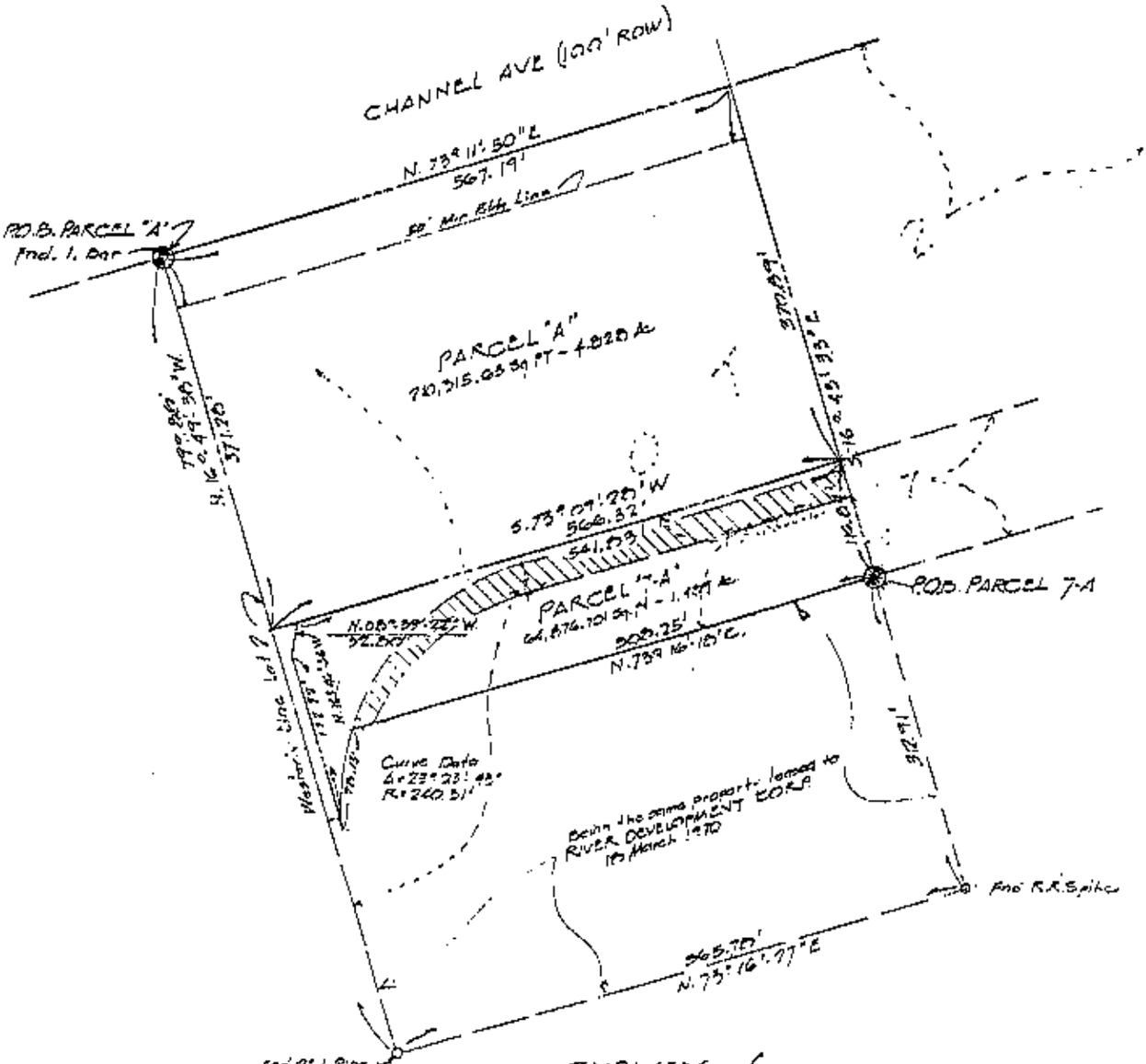
TYPICAL EMBANKMENT

NOTE:
SUBGRADE SHALL BE CROWNED OR SLOPED TO DRAIN AT 2.0%

BURLINGTON NORTHERN RAILROAD
SPECIAL PLAN

INDUSTRIAL SPUR
ROADBED SECTION

MARCH 1984
R.M.C.



SURVEY of
PART OF LOT 7, MEMPHIS & SHELBY COUNTY
PORT COMMISSION'S INDUSTRIAL SUBDIVISION

NOTE: HATCHED AREA DENOTED RAILROAD EASEMENT

CERTIFICATE OF SURVEY
This is to certify that this survey was made under my supervision using the latest information available and that said survey is true and correct to the best of my knowledge.

JAMES F. SHANON
Tennessee Certificate No.
1480

DESCRIPTION
PARCEL A

Part of Lot 2 of the Memphis and Shelby County Port Commission's Industrial Subdivision as recorded in Plat Book 17, Page 2 in the Register's Office of Shelby County, Tennessee and being more particularly described as follows:

> Beginning at a point in the southerly line of Channel Avenue (100' ROW), said point being the northwesterly corner of said Lot 2; thence proceed North 73 degrees 11 minutes 50 seconds East along said southerly line of Channel Avenue a distance of 567.19 feet to a point; thence proceed South 16 degrees 43 minutes 33 seconds East a distance of 270.89 feet to a point in the northerly line of Parcel 7 of said Lot 2; thence proceed South 73 degrees 09 minutes 28 seconds West along said northerly line of Parcel 7 a distance of 566.32 feet to a point in the westerly line of said Lot 2; thence proceed North 16 degrees 49 minutes 38 seconds West along said westerly line of Lot 2 a distance of 271.26 feet to the point of beginning.

Containing 210,315.64 square feet or 4.828 acres.

DESCRIPTION
PARCEL 7-A

Part of Parcel 7 as recorded in Deed of Record L1-8826 in the Register's Office of Shelby County, Tennessee being part of Lot 2, Memphis and Shelby County Port Commission's Industrial Subdivision, Memphis, Shelby County, Tennessee as recorded in Plat Book 17, Page 2 in said Register's Office and being more particularly described as follows:

> Commencing at an iron pipe found in the westerly line of said Lot 2, said point being 799.85 feet southeasterly of the northwesterly corner of said Lot 2, also said iron pipe being the crest line of said Lot 2; thence proceed North 73 degrees 16 minutes 27 seconds East along said crest line a distance of 555.78 feet to a railroad spike found; thence proceed North 16 degrees 43 minutes 33 seconds West a distance of 312.31 feet to the point on beginning, said point of beginning being in the southerly line of said Parcel 7 and the northerly line of track #805 14' easement, also being the northwesterly corner of Parcel 3 of said Lot 2 (Deed of Record L1-8826); thence proceed South 73 degrees 16 minutes 18 seconds West along said southerly line of Parcel 7 a distance of 508.25 feet to a point in the northerly line of track #805 14' easement; thence proceed southwardly along said 14' easement northerly line on a curve to the left having an angle of 23 degrees 23 minutes 49 seconds, a radius of 240.21 feet and a chord direction of South 05 degrees 25 minutes 05 seconds West an arc distance of 98.13 feet to a point of intersection of said 14' easement northerly line and the easterly line of a 20' railroad easement; thence proceed North 16 degrees 45 minutes 35 seconds West along said 20' easement easterly line a distance of 172.92 feet to a point of intersection of said 20' easement easterly line and the easterly line of track #803 14' easement; thence proceed North 08 degrees 39 minutes 22 seconds East along said 14' easement easterly line a distance of 22.80 feet to a point; thence proceed North 73 degrees 09 minutes 28 seconds East along the northerly line of said Parcel 7 a distance of 541.63 feet to a point; thence proceed South 16 degrees 43 minutes 33 seconds East a distance of 116.84 feet to the point of beginning.

Containing 64,876.701 square feet or 1.4894 acres less 15,421.805 square feet or 0.3540 acres for railroad easements.

JAMES F. WHALEN
REGISTERED LAND SURVEYOR
XVI
AGRICULTURAL
COMMERCIAL
TENNESSEE NO. 1480

MID-SOUTH TRANSLOAD CO. 1171 CHANNEL AVE. MEMPHIS, TENN.		
SCALE: NOTED	APPROVED BY:	DRAWN BY:
DATE: 9 JAN 92		REVISED 22 JAN 92
WHALEN SURVEYING, INC. 7466 PALGRAVE GERMANTOWN, TN		DRAWING NUMBER 75-91/2

DESCRIPTION
TRACK 804 AND 805 EASEMENT
PARCEL 7-A

Part of Parcel 7 as recorded in Deed of Record L1-8826 in the Register's Office of Shelby County, Tennessee being part of Lot 2, Memphis and Shelby County Port Commission's Industrial Subdivision, Mempnis, Shelby County, Tennessee as recorded in Plat Book 17, Page 2 in said Register's Office and being more particularly described as follows:

Commencing at the northeasterly corner of Parcel 7-A; thence proceed South 16 degrees 43 minutes 33 seconds East along the easterly line of said Parcel 7-A a distance of 13.1 feet to a point said point being the point of beginning; thence continuing South 16 degrees 43 minutes 33 seconds East along said easterly line of Parcel 7-A a distance of 31.32 feet to a point; thence proceed South 73 degrees 18 minutes 48 seconds West a distance of 312.40 feet to a point of curvature; thence proceed southwestwardly along a curve to the left having an angle of 47 degrees 16 minutes 43 seconds, a radius of 226.31 feet and a chord direction of South 49 degrees 40 minutes 26 seconds West an arc distance of 186.74 feet to a point in the southerly line of Parcel 7-A; thence proceed South 73 degrees 16 minutes 18 seconds West along said southerly line of Parcel 7-A a distance of 29.54 feet to a point; thence proceed northeastwardly along a curve to the right having an angle of 55 degrees 04 minutes 32 seconds, a radius of 240.31 feet and a chord direction of North 45 degrees 37 minutes 12 seconds East an arc distance of 231.00 feet to a point of tangency; thence proceed North 73 degrees 09 minutes 28 seconds East a distance of 311.43 feet to the point of beginning.

Containing 15,421.805 square feet of 0.354 acres.

PORT COMMISSION RESOLUTION

WHEREAS, the administrative staff of the Memphis and Shelby County Port Commission has negotiated a proposed lease agreement with River Development Corporation, a Missouri corporation d/b/a Mid South Transload Company, and

WHEREAS, the proposed lease is for an initial period of fourteen years with the Lessee, River Development Corporation d/b/a Mid South Transload Company, having the option of extending for four (4) successive five (5) year terms, and

WHEREAS, the rental for the period of January 1, 1992 through December 31, 1992 is $38,965.56, with the annual rent for the remainder of the original lease period or any renewal period to be adjusted at annual intervals and shall be determined by the utilization of the Consumer Price Index, and

WHEREAS, the proposed lease includes an area of approximately 5.963 acres, and

WHEREAS, the proposed lease includes an additional parcel which is currently under lease to the Lessee but will become a part of the proposed leased premises on November 1, 1995, under the same terms and conditions as set forth in the proposed lease, and that the rent on this parcel will be added to that rental rate as required in the proposed lease.

NOW, THEREFORE, be it resolved by the Memphis and Shelby County Port Commission that the proposed lease agreement, attached hereto, with River Development Corporation, a Missouri corporation d/b/a Mid South Transload Company, be and the same is hereby approved and the appropriate officials of the Memphis and Shelby County Port Commission are authorized to execute same.

BE IT FURTHER RESOLVED that approval thereof by the City of Memphis and County of Shelby is respectfully recommended.

I hereby certify that the foregoing is a true copy and said document was adopted/granted by the Memphis and Shelby County Port Commission on the 17th day of January, 1992.

Barbara L. Childress
Secretary/Treasurer

RESOLUTION

WHEREAS, the administrative staff of the Memphis and Shelby County Port Commission has negotiated a proposed lease agreement with River Development Corporation, a Missouri corporation d/b/a Mid South Transload Company, and

WHEREAS, the proposed lease is for an initial period of fourteen years with the Lessee, River Development Corporation d/b/a Mid South Transload Company having the option of extending four four (4) successive five (5) year terms, and

WHEREAS, the rental for the period of January 1, 1992 through December 31, 1992 is $38,965.56, with the annual rent for the remainder of the original lease period or any renewal period to be adjusted at annual intervals and shall be determined by the utilization of the Consumer Price Index, the

WHEREAS, the proposed lease includes an area of approximately 5.963 acres, and

WHEREAS, the proposed lease includes an additional parcel which is currently under lease to the Lessee but will become a part of the proposed leased premises on November 1, 1995, under the same terms and conditions as set forth in the proposed lease, and that the rent on this parcel will be added to that rental rate as required in the proposed lease.

NOW, THEREFORE, BE IT RESOLVED by the City of Memphis, on recommendation of the Memphis and Shelby County Port Commission, that the proposed lease agreement, attached hereto, with River Development Corporation, a Missouri corporation d/b/a Mid South Transload Company, be and the same is hereby approved.

BE IT FURTHER RESOLVED, By the Council of the City of Memphis that the appropriate officials of the City of Memphis be hereby authorized to execute said lease agreement and any other documents attendant thereto.

BE IT FURTHER RESOLVED that this action is subject to concurrence by Shelby County.

RECEIVED
APR 16 1992
Memphis & Shelby County
Port Commission

I hereby certify that the foregoing is a true copy and document was adopted, approved by the Council of the City of Memphis in regular session on

Date APR 14 1992

Deputy Comptroller - Council Records

Port Commission

CR-3601

Item # 20 Prepared by:

Commissioner Sisson Approved by:

RESOLUTION APPROVING THE RECOMMENDATION OF THE MEMPHIS AND SHELBY COUNTY PORT COMMISSION THAT THE LEASE AGREEMENT WITH RIVER DEVELOPMENT CORPORATION, A MISSOURI CORPORATION D/B/A MID SOUTH TRANSLOAD COMPANY BE APPROVED.

WHEREAS, The administrative staff of the Memphis and Shelby County Port Commission has negotiated a proposed lease agreement with River Development Corporation, a Missouri corporation d/b/a Mid South Transload Company, and

WHEREAS, The proposed lease is for an initial period of fourteen years with the Lessee, River Development Corporation d/b/a Mid South Transload Company, having the option of extending for four (4) successive five (5) year terms, and

WHEREAS, The rental for the period of January 1, 1992 through December 31, 1992 is $38,965.56, with the annual rent for the remainder of the original lease period or any renewal period to be adjusted at annual intervals and shall be determined by the utilization of the Consumer Price Index, and

WHEREAS, The proposed lease includes an area of approximately 5.963 acres, and

WHEREAS, The proposed lease includes an additional parcel which is currently under lease to the Lessee but will become a part of the proposed leased premises on November 1, 1995, under the same terms and conditions as set forth in the proposed lease, and that the rent on this parcel will be added to that rental rate as required in the proposed lease.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF SHELBY COUNTY, TENNESSEE, That on recommendation of the Memphis and Shelby County Port Commission, that the proposed lease agreement, attached hereto, with River Development Corporation, a Missouri corporation d/b/a Mid South Transload Company, be and the same is hereby approved.

BE IT FURTHER RESOLVED, That the Mayor of Shelby County is hereby authorized to execute said lease agreement and any other documents attendant thereto.

BE IT FURTHER RESOLVED, That this action is subject to concurrence by the City of Memphis.

20

William N. Morris, Jr.
County Mayor

Date April 20, 1992

ATTEST:

Dorothy G. Beard
Clerk of County Commission

ADOPTED April 13, 1992

Tom Leatherwood

Shelby County Register

As evidenced by the instrument number shown below, this document has been recorded as a permanent record in the archives of the Office of the Shelby County Register.

04206223

12/10/2004 - 03:49 PM

20 PGS : R - LEASE	
JERRY 278992-4206223	
VALUE	0.00
MORTGAGE TAX	0.00
TRANSFER TAX	0.00
RECORDING FEE	185.00
DP FEE	2.00
REGISTER'S FEE	0.00
WALK THRU FEE	0.00
TOTAL AMOUNT	187.00

TOM LEATHERWOOD

REGISTER OF DEEDS SHELBY COUNTY TENNESSEE

160 N. Main St., Suite 519 ~ Memphis, Tennessee 38103 ~ (901) 545-4366
http://register.shelby.tn.us