

**ACQUISITION FROM THE
BOSTON AND MAINE CORPORATION**

OSSIPEE, TAMWORTH & ALBANY

CARROLL COUNTY REGISTRY

RELEASE DEED

The **BOSTON AND MAINE CORPORATION**, a corporation duly organized and existing under the laws of the State of Delaware, with offices at Iron Horse Park, North Billerica, Middlesex County, Massachusetts (the "Grantor") in consideration of One Hundred and 00/100 (\$100.00) Dollars plus other good and valuable consideration paid to it by the **STATE OF NEW HAMPSHIRE BUYING THROUGH ITS DEPARTMENT OF TRANSPORTATION, John Morton Building, 1 Hazen Drive, Concord, Merrimack County, New Hampshire**, (the "Grantee") hereby grants to the Grantee all the Grantor's right, title and interest, without any warranties or covenants of title whatsoever, in certain parcels or strips of land sometimes referred to as the "Conway Branch" so-called, including all stations, buildings, bridges, structures, crossings, culverts, fixtures, and improvements thereon and including all appurtenances thereto, if any, situated in towns of Ossipee, Tamworth, and Albany, County of Carroll, State of New Hampshire (hereinafter collectively referred to as the "Premises"), more particularly described as follows:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF BY THIS REFERENCE.

This conveyance is subject to the following reservations, conditions, covenants and agreements:

1. This conveyance is made without granting any right of way, either by necessity or otherwise, over any remaining land or location of the Grantor.
2. The Grantor excepts from this conveyance and reserves unto itself, its successors and assigns, a permanent, non-exclusive right of way and through the Premises, a fifteen (15) ft. wide strip of land located seven and one half (7 1/2) feet on either side of the center line of the Premises for the purpose of accessing, constructing, installing, operating, maintaining, modifying, repairing, replacing, relocating and removing a telecommunications system or other system for transmission of intelligence or information by any means, whether now or existing or hereafter devised, including such poles, pipes, wires, fibers, fiber optic cables, repeater stations, attachments, appurtenances, structures or other equipment and property of any description necessary or useful for the same (the "Telecommunications Easement"), together with the right of access to where the cable is to be located; provided, further this conveyance is made expressly subject to the right reserved to the Grantor, for itself, its successors and assigns and Grantor may freely lease, license, mortgage, assign, pledge and otherwise alienate the Telecommunications Easement. Provided further that the Grantor shall: (a) provide the Grantee with ten days notice of Grantor's intention to commence such installation; (b) obtain the Grantee's approval of the location of such proposed installation, which approval shall not be unreasonably withheld or delayed; (c) furnish the Grantee with a complete and detailed description of such installation, including any applicable

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plans and construction schedules; and (d) replace and/or restore the surface area, if any, disturbed by such installation to either (i) the condition thereof as of the date of this Release Deed; or (ii) if the surface has been paved, to a suitable back-filled and repaved condition. By the acceptance of this deed and as part consideration therefore, the Grantee hereby covenants and agrees for itself, its successors and assigns, to recognize this Telecommunications Easement reservation as a reserved right-of-way and easement appurtenant, and further covenants that upon the request of the Grantor, its successors and assigns, to execute documents suitable in form for recording in the Registry of Deeds which documents confirm and acknowledge this reservation to the Grantor's successors and assigns and acknowledges the right of the Grantor, its successors and assigns to assign same to third parties. Said documents are to be executed without the payment of further consideration of any kind by the Grantor, its successors and assigns to the Grantee, its successors and assigns. Grantor indemnifies Grantee for any injury or damages arising out of any equipment installed pursuant to the telecommunication easement.

3. ~~The Grantor excepts from this conveyance any and all railroad tracks, railroad track materials (including, but not limited to, ties, connections, switches and ballast) and/or related equipment of any description located in whole or in part within the Premises (the "Trackage") and this conveyance is subject to the right of the Grantor to enter the Premises from time to time and at any and all times within the ninety (90) day period commencing with and subsequent to the date of delivery of this deed, with such men, equipment and materials as, in the reasonable opinion of the Principal Engineering Officer of the Grantor, are necessary for the removal of the Trackage. Days during the months of December, January, February and March shall not be included in the aforesaid ninety (90) day period. If the Trackage is not removed from the Premises by the expiration of said ninety (90) day period, the Trackage shall be deemed abandoned by the Grantor and shall then become the property of the Grantee.~~
4. ~~The Grantor excepts from this conveyance any and all advertising signs and/or billboards located upon the Premises which are not owned by the Grantor. Furthermore, this conveyance is subject to the right of the owners of said signs and/or billboards to go upon the Premises and remove them within ninety (90) days from the date of delivery of this deed.~~
5. By the acceptance of this deed and as part consideration therefor, the Grantee hereby assumes any and all agreements, covenants, obligations and liabilities of the Grantor in respect to any underground facilities, drainage culverts, walls, crossings and/or other structures of any nature and description located in whole or in part within the Premises.

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6. By the acceptance of this deed and as part consideration therefor, the Grantee agrees to irrevocably waives, gives up and renounces any and all claims or causes of action against the Grantor in respect of claims, suits and/or enforcement actions (including any administrative or judicial proceedings and any remedial, removal or response actions) ever asserted, threatened, instituted or requested by any person and/or governmental agency on account of: (a) any release of oil or hazardous materials or substances of any description on, upon or into the Premises in contravention of any ordinance, law or statute (including, but not limited to, the Comprehensive Environmental Response, Compensation and Liability Act of 1980 (42 U.S.C. Section 9601, et seq., as amended); and (b) any and all damage to real or personal property, natural resources and/or harm or injury to persons alleged to have resulted from such release of oil or hazardous materials or substances.
7. ~~By the acceptance of this deed and as part consideration therefor, the Grantee hereby agrees to build and forever maintain fences (together with any necessary gates), suitable to the Principal Engineering Officer of the Grantor, along the boundaries of the Premises which are common to remaining land or location of the Grantor (the "Fences"), if Fences are ever required in the sole and reasonable opinion of said Principal Engineering Officer.~~
8. ~~This conveyance is subject to the following restriction for the benefit of other land or location of the Grantor, to wit: that from the date of delivery of this deed, the Grantor shall not be liable to the Grantee or any lessee or user of the Premises (or any part thereof) for any damage to any buildings or property upon them caused by fire, whether communicated directly or indirectly by or from locomotive engines of any description upon the railroad operated by the Grantor, or otherwise.~~
9. ~~By the acceptance of this deed and as part consideration therefor, the Grantee hereby agrees to make no use of the Premises which, in the sole and reasonable opinion of the Principal Engineering Officer of the Grantor, adversely affects, increases or decreases drainage to, from, upon or in any remaining land or location of the Grantor. The Grantee agrees to indemnify and save the Grantor harmless from and against any and all loss, cost, damage or expense including, but not limited to, the cost of defending all claims and/or suits for property damage, personal injury or death arising out of or in any way attributable to any breach of the foregoing covenant.~~
10. ~~The Grantor excepts from this conveyance any and all overhead, surface or underground signal and communication line facilities of the Grantor located within the limits of the Premises and this conveyance is subject to the Grantor's use of any such facilities in their present locations and entry upon the Premises from time to time to maintain, repair, replace, renew, relay or remove such facilities.~~

11. The Grantor excepts from this conveyance and reserves for itself a perpetual exclusive freight rail transportation easement in the Premises, ~~highlighted by the~~ ^{describ} ~~cross-hatched areas on~~ Federal Valuation Plans V4.1, Maps 45-57 and V4.1 Map 66 for all purposes necessary and convenient to the operation of railroad freight service in interstate commerce, including, but not limited to the exclusive right, (other than for the movement of the goods and materials of the Grantee for purposes other than revenue freight service), to (a) operate freight trains, cars, locomotives and other freight rail equipment; (b) occupy and use all tracks, switches and other facilities (and replacements thereof) anywhere on Premises, provided that such use and occupancy does not materially interfere with the Grantee's use of the Premises; (c) construct, operate and maintain additional or substitute facilities which are reasonably necessary or legally required in connection with the provisions of rail freight services on Premises (d) construct contiguous or adjacent additional rail lines and trackage and install necessary track connections as may be required by the Grantor to exercise the rights herein, subject to the avoidance of the required facilities of the Grantee; (e) have the exclusive right to control and dispatch any and all traffic on the Premises to permit the exercise of the foregoing rights whenever the Grantor is operating regular freight rail service on the Premises or under a separate agreement between the parties; and (f) have reasonable access to the Premises to exercise the rights contained herein,

in Exhibit "A"

A. Unless otherwise provided for in the Deed, the Grantee may grant non-operating easements, licenses, rights or privileges (including air rights) affecting the Premises; provided, however, that the Grantee shall not grant any such easements, licenses, rights or privileges if there will be any dimensional interference with the use of this easement by Grantor without the express written consent of Grantor.

B. Provided that there is a reasonable demand for common carrier freight service on the Premises, the Grantor covenants to maintain the railroad tracks and related appurtenances (including but not limited to, ties, ballast, switches, signals, trackage and snow removal) located across and upon the Premises to a standard which the Chief Engineer of the Grantor deems appropriate to the Grantor's use. Nothing in this conveyance requires any level of maintenance of the Premises by the Grantee, for the benefit of the Grantor.

- C. The Grantor may assign the foregoing easement and all of its reserved rights, licenses and privileges to operate rail freight service on the Premises reserved hereunder to any corporation, trust or entity owned or controlled by the Grantor or by Guilford Transportation Industries, Inc., without the prior written consent of the Grantee or, alternatively, to a rail carrier selected by Grantor and approved by the United States Surface Transportation Board or its successor for the purposes of continued railroad freight operations, with prior written consent of the Grantee, which consent shall not be unreasonably withheld.
 - D. Notwithstanding the provisions of Section C, above, Grantor shall, upon request by Grantee, assign its rights to provide local freight service to those customers located in the State of New Hampshire to an operator selected by Grantee. Provided, however, that Grantor may require that any assignee consent to perform the interchange/exchange of freight traffic solely with the Grantor.
 - E. The foregoing easement shall only be extinguished upon the Grantor's (or its successors, assigns, etc.) written notification to the Grantee after the Closing Date of the Grantor's abandonment of its easement rights contained within paragraph 11.
 - F. Notwithstanding subsection (E) above, absent an affirmative disposition of the easement rights contained within paragraph 11 to another entity, these easement rights shall be automatically extinguished upon discharge in bankruptcy, upon any voluntary or involuntary dissolution of corporate status by the holder of the easement rights, or in any other instance where these easement rights are not otherwise affirmatively transferred before the easement owner ceases to exist under applicable laws.
12. The requirements of deed stamps and Declaration of Consideration do not apply to this transaction pursuant to RSA. 78-B:10, III.
13. Whenever used in this deed, the term "Grantor" shall not only refer to the **BOSTON AND MAINE CORPORATION**, but also its successors, assigns and affiliates and the term "Grantee" shall not only refer to the above-named Grantee, but also the Grantee's successors, assigns and grantees, as the case maybe.

BOSTON AND MAINE CORPORATION

Secretary's Certificate

June 28, 2001


I, John R. Nadolny, being the duly appointed and presently serving Secretary of Boston and Maine Corporation (the "Corporation"), hereby certify that the following votes were unanimously adopted by the directors of the Corporation at a meeting duly noticed and called for such purpose on May 14, 2001:

VOTED: That the Corporation sell, assign, transfer and convey to the State of New Hampshire, Department of Transportation, portions of the Corporation's so-called "Conway Branch" located in Ossipee, Tamworth and Albany, Carroll County, State of New Hampshire, for a consideration of Four Hundred Seventy Two Thousand and no/100 (\$472,000.00) Dollars.

VOTED: That David A. Fink, Chief Executive Officer of the Corporation, is hereby authorized, empowered and directed, on behalf of and in the name of the Corporation, to execute, seal and deliver such agreements of sale, deeds, certificates and other instruments as he may deem necessary, appropriate or convenient to effect the transactions contemplated by the foregoing vote and that all actions taken in furtherance of said transaction prior to the date hereof are hereby ratified, approved, confirmed and adopted in all respects.

I hereby further certify that the foregoing votes remain in full force and effect as of the date hereof, and that they have not been modified, amended or revoked.

WITNESS my hand and seal of the Corporation this 28th day of June, 2001


John R. Nadolny
Secretary

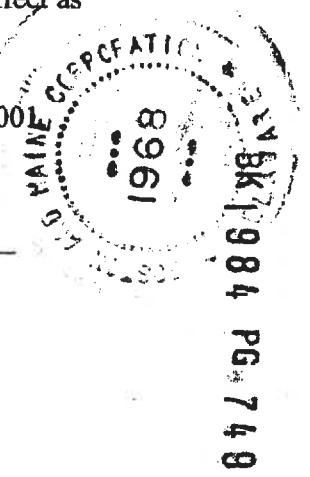


EXHIBIT "A"

LEGAL DESCRIPTION

Certain parcels or strips of land (railroad right-of-way) running through the towns of Ossipee, Tamworth, and Albany, County of Carroll, State of New Hampshire and being portions of the railroad line sometimes referred to as the "Conway Branch" so-called, and including all stations, building, bridges, structures, crossings, culverts, and improvements thereon and including all appurtenances thereto, being more particularly described as:

Parcel 1

Beginning at a point designated as Engineering Station 2321+92± on Federal Valuation Plan 4.1 NH, Map 45;

Thence running in a northerly direction through the towns of Ossipee, New Hampshire and Tamworth, New Hampshire as shown on Federal Valuation Plan 4.1 NH-Maps 45-57 terminating at the town line between Tamworth, New Hampshire and Madison, New Hampshire at a point designated as Engineering Station 2970+00± as shown on plans for the said Federal Valuation Plan 4.1, Map 57;

Said parcel containing a total area of about 6,198,205 square feet, more or less, or about 142.29 acres more or less.

Parcel 2

Beginning a point designated as Engineering Station 3412+57± at the town line between Madison, New Hampshire and Albany, New Hampshire as shown on Federal Valuation Plan 4.1 NH, Map 66;

Thence running in generally a northerly direction to a point designated as Engineering Station 3448+56± at the town line between Albany, New Hampshire and Conway, New Hampshire as shown on Federal Valuation Plans 4.1 NH, Map 66:

Said parcel containing a total area of about 353,030 square feet more or less, or about 8.1 acres, more or less.

Said tracts include the entire width of said portion of said rail line including all appurtenances thereto and all fixtures attached or affixed thereon. Said right-of-way parcels run in a generally northerly direction and are more particularly defined as shown outlined within heavy dashed lines (— — — —) as shown on federal valuation plans on file with the Chief Engineer of the Boston and Maine Corporation, Iron Horse Park, North Billerica, Massachusetts and the State of New Hampshire, Department of Transportation, Bureau of Railroads and Public Transportation, 1 Hazen Drive, Concord, NH 03302.

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