

INTRODUCED: October 10, 2022

AN ORDINANCE No. 2022-286

To declare a public necessity for and to authorize the acquisition of ± 16.87 acres, in fee simple from CSX Transportation, Inc., and in connection therewith, to authorize the Chief Administrative Officer, for and on behalf of the City of Richmond, to execute a Purchase Sale Agreement between the City and CSX Transportation, Inc., for the purpose of facilitating the implementation of the James River Branch Trail project in the city of Richmond.

Patrons – Mayor Stoney, Ms. Lambert, President Newbille, and Ms. Lynch

Approved as to form and legality
by the City Attorney

PUBLIC HEARING: NOV 14 2022 AT 6 P.M.

WHEREAS, in the opinion of the Council of the City of Richmond, a public necessity exists for the acquisition of approximately 16.87 acres owned by CSX Transportation, Inc., and as more particularly shown with bolded and hatched black and red lines on a drawing prepared by CSX Transportation, Inc., designated as “Exhibit A,” and dated November 12, 2021, a copy of which is attached to and made a part of this ordinance, for the purpose of facilitating the implementation of the James River Branch Trail project in the city of Richmond;

NOW, THEREFORE,

THE CITY OF RICHMOND HEREBY ORDAINS:

AYES: 9 NOES: 0 ABSTAIN: _____

ADOPTED: NOV 14 2022 REJECTED: _____ STRICKEN: _____

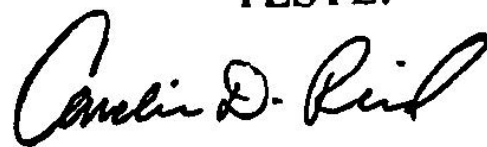
§ 1. That a public necessity exists for the acquisition of approximately 16.87 acres owned by CSX Transportation, Inc., and as more particularly shown with bolded and hatched black and red lines on a drawing prepared by CSX Transportation, Inc., designated as “Exhibit A,” and dated November 12, 2021, a copy of which is attached to and made a part of this ordinance, for the purpose of facilitating the implementation of the James River Branch Trail project in the city of Richmond.

§ 2. That the Chief Administrative Officer is authorized to accept the property described in section 1 of this ordinance and to execute the deeds and other documents necessary to complete the acquisition of such property described in section 1 of this ordinance, provided that all such deeds and other documents first must be approved as to form by the City Attorney or the designee thereof.

§ 3. That the Chief Administrative Officer, for and on behalf of the City of Richmond, is hereby authorized to execute a Purchase Sale Agreement between the City and CSX Transportation, Inc. in connection with the acceptance of the property authorized by section 1 of this ordinance; provided that such Purchase Sale Agreement must first be approved as to form by the City Attorney and must be substantially in the form of the document attached to this ordinance.

§ 4. This ordinance shall be in force and effect upon adoption.

**A TRUE COPY:
TESTE:**

A handwritten signature in black ink, appearing to read "Carolin D. Rind".

City Clerk



DEPARTMENT OF PUBLIC WORKS

O&R REQUEST

DATE: September 12, 2022 **EDITION:** 1

TO: The Honorable Members of City Council

THROUGH: The Honorable Levar M. Stoney, Mayor

THROUGH: J. E. Lincoln Saunders, Chief Administrative Officer

J.E. Lincoln
Saunders / RCS

Digitally signed by J.E. Lincoln
Saunders / RCS
Date: 2022.09.22 13:11:11 -04'00'

THROUGH: Robert C. Steidel, Deputy Chief Administrative Officer - Operations

Robert C.
Steidel

Digitally signed
by Robert C.
Steidel
Date: 2022.09.13
15:20:08 -04'00'

THROUGH: Bobby Vincent, Director of Public Works

THROUGH: M. S. Khara, P.E., City Engineer, DPW

FROM: Lamont Benjamin, P.E., Capital Projects Administrator, DPW

RE: TO DECLARE THAT A PUBLIC NECESSITY EXISTS AND TO AUTHORIZE THE ACQUISITION OF 16.87 ACRES, MORE OR LESS, IN FEE SIMPLE FROM CSX TRANSPORTATION, INC., FOR THE PURPOSE OF FACILITATING THE CONSTRUCTION OF THE JAMES RIVER BRANCH TRAIL (JRBT), AND TO AUTHORIZE THE CHIEF ADMINISTRATIVE OFFICER (CAO), FOR AND ON BEHALF OF THE CITY OF RICHMOND, TO EXECUTE A PURCHASE SALE AGREEMENT IN CONNECTION THEREWITH

ORD. OR RES. No. _____

PURPOSE: To declare that a public necessity exists and to authorize the acquisition of 16.87 acres, more or less, in fee simple from CSX Transportation, Inc. for the purpose of facilitating the construction of the James River Branch Trail (JRBT), and to authorize the Chief Administrative Officer (CAO), for and on behalf of the City of Richmond, to execute a Real Estate Purchase Sale Agreement (PSA) in connection therewith

REASON: CSX owns the abandoned rail corridor of the former James River Branch Railroad line in the City's south side which is planned for conversion to a shared-use path (trail). The Virginia Department of Transportation (VDOT) is providing funding to the City for the purchase of property along this corridor for the purpose of implementing the James River Branch Trail (JRBT) project.

RECOMMENDATION: The Department of Public Works recommends approval of this ordinance.

BACKGROUND: The City of Richmond developed the concept for the James River Branch Trail more than a decade ago. The initial plan called for construction of a shared-use path and gateway

along the abandoned James River Branch Railroad corridor, located in Council Districts 5 and 8, in Southside Richmond. The JRBT will be a paved, shared-use path for bicyclists and pedestrians, extending from 49th Street to Hopkins Road. Future extensions are conceived contingent upon availability of additional segments of the abandoned railroad corridor and funding.

The JRBT will connect to, and provide access to multiple neighborhoods along the corridor. The path and greenway will serve pedestrians, including those with mobility impairments, bicyclists, and other non-motorized users as both an active-transportation and recreational facility, linking a number of underserved communities and providing needed greenspace. Further, this facility would link to the expanding network of bicycle and pedestrian facilities being developed by the City, including the Fall Line Trail which is receiving significant funding from the Commonwealth. Implementation of the JRBT project has remained idle due to the costs of acquiring the property along the abandoned rail corridor from CSX which will be provided by the Commonwealth of Virginia. Funding for the design and construction of the JRBT has been allocated in FY22 and FY23 for \$4.5M each year from the American Rescue Plan Act (ARPA).

This PSA covers CSX owned property comprising an approximately 1.8 mile linear corridor extending between Westover Hills Boulevard to the west, and Hopkins Road to the east. In order to implement the JRBT project these properties comprising a portion of the railroad corridor must be acquired from CSX. The City will acquire CSX property along the railroad corridor totaling approximately 16.87 acres, more or less, allowing for the implementation of the initial phase of the JRBT for the construction of a shared-use path. The actual acreage conveyed will be determined by the survey required by this Agreement and the resulting legal description. The acquired property will be under Department of Parks, Recreation and Community Facilities (DPR&CF) and the path will be maintained by DPR&CF. This property purchase will be accomplished utilizing the budgeted State funds at a cost not to exceed \$4.028M as stipulated per the attached Agreement.

Separately, \$9,000,000 in Federal ARPA funds are being provided for the design and construction of the JRBT. Total project cost is estimated at \$13million.

FISCAL IMPACT/COST: None. The Commonwealth of Virginia is providing \$4.02M in 100% reimbursable funds for the purchase of the rail corridor parcels from CSX, which is budgeted in Award #501159, Project #107910. This funding is supplemented by \$9,000,000 in ARPA funds that will be used for the design and construction of the project.

FISCAL IMPLICATION: By not adopting the ordinance, the City will not be able to purchase CSX properties, precluding development of the James River Branch Rail-Trail.

BUDGET AMENDMENT NECESSARY: No.

REVENUE TO CITY: None.

DESIRED EFFECTIVE DATE: Upon adoption.

REQUESTED INTRODUCTION DATE: October 10, 2022.

CITY COUNCIL PUBLIC HEARING DATE: November 14, 2022

REQUESTED AGENDA: Consent Agenda

RECOMMENDED COUNCIL COMMITTEE: Land Use, Housing and Transportation Committee on October 18, 2022

CONSIDERATION BY OTHER GOVERNMENTAL ENTITIES: None

AFFECTED AGENCIES: Department of Parks, Recreation, and Community Facilities; Department of Public Works; Office of the City Attorney; Department of Public Utilities; Copies also sent to: City Mayor (Levar M. Stoney); Chief Administrative Officer (Lincoln Saunders); and Robert C. Steidel, Deputy CAO of Operations; City Attorney's office.

RELATIONSHIP TO EXISTING ORD. OR RES.: Ord. 2021-291 appropriating ARPA funds

REQUIRED CHANGES TO WORK PROGRAM(S): Maintenance costs are expected in the future years after construction is completed.

ATTACHMENTS: Purchase Sale Agreement

STAFF: M. S Khara, City Engineer, DPW, 646-5413
Lamont Benjamin, Capital Projects Administrator, DPW, 646-6339
Nissa Dean, Deputy Director, DPR&CF, 646-5619

PURCHASE SALE AGREEMENT

THIS AGREEMENT, hereinafter called the "Agreement", made and entered into by and between CSX TRANSPORTATION, INC., a Virginia corporation, whose address is c/o Real Estate and Facilities Management, 500 Water Street, J-180, 12th Floor, Jacksonville, Florida 32202, hereinafter called the "Seller", and The City of Richmond, Virginia, a municipal corporation and political subdivision of the Commonwealth of Virginia, whose address is 900 East Broad Street, Richmond, Virginia, Room 200, hereinafter called the "Buyer", provides:

1. **PURCHASE AND SALE:** For valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller agrees to sell and Buyer agrees to buy the land or property rights shown or identified on Exhibit "A", attached hereto and made a part hereof, ("Primary Premises"), containing 16.30 acres, more or less, pursuant to and in accordance with the terms and conditions of this Agreement. In addition, for no consideration, Seller agrees to convey its right, title and interest, if any, to the Additional Premises described in Exhibit "A" (the "Additional Premises"), containing 0.57 acres, more or less. Premises and Additional Premises are hereinafter collectively called Premises (the "Premises"). The Premises is located in the City of Richmond, Commonwealth of Virginia, and contains 16.87 acres, more or less. The actual acreage conveyed will be determined by the survey required by this Agreement and the resulting legal description.

2. **PRICE:**

2.1 The purchase price for the Premises is THREE MILLION, EIGHT HUNDRED AND NO/100 U.S. DOLLARS (\$3,800,000.00) (hereinafter the "Purchase Price").

2.2 The Purchase Price shall increase should Closing (as hereinafter defined) not occur by end of business day on December 16, 2022, per section 9.

3. **DEPOSIT:**

3.1 A non-interest bearing deposit in the amount of THREE HUNDRED, EIGHTY THOUSAND AND NO/100 U.S. DOLLARS (\$380,000.00) payable to the order of Wells Fargo Bank as the Qualified Intermediary for Seller (hereinafter the "Deposit") shall be received by Wells Fargo within thirty (30) days upon Buyer's receipt of this fully executed Agreement, which receipt Buyer shall confirm in writing. The balance of the Purchase Price shall be paid at settlement or closing of the transaction (hereinafter the "Closing"), in cash, by certified or cashier's check, or by other readily available funds acceptable to Seller. If the Deposit is not received within thirty (30) days, Seller shall have the right to terminate this Agreement. Notwithstanding the foregoing, Seller may extend the time for receipt of the Deposit by fifteen (15) days.

3.2 The Deposit shall be applied to the Purchase Price at settlement or closing of the transaction (hereinafter the "Closing"). The Deposit shall be refunded to Buyer only in the event Buyer's Offer (as defined hereinafter) is not accepted by Seller or upon termination as provided for in the Agreement.

3.3 If Buyer fails to close pursuant to Section 9 or perform in accordance with the terms hereof, Buyer agrees and consents that the Deposit shall be forfeited to and retained by Seller.

4. **OFFER, ACCEPTANCE, CONTRACT:**

4.1 Until accepted by Seller, Buyer's offer to purchase the Premises (hereinafter the "Offer") as evidenced by its execution and delivery of this Agreement shall be a firm offer for a period of FORTY-FIVE (45) days from the date of this Agreement. Seller's acceptance of the Offer is to be evidenced by its execution of this

Agreement (the "Execution Date"). Failure of Seller to accept the Buyer's Offer and execute this Agreement within the above-mentioned period shall render the Offer null and void, the Deposit shall be returned to Buyer, and neither party will have any further obligation to the other relating to this Agreement.

4.2 This Agreement, when accepted by Seller, shall constitute a contract and the entire agreement between the parties hereto, and they shall not be bound by any terms, oral or written conditions, statements or representations not contained herein or attached hereto.

4.3 Neither the Buyer's Offer nor, upon its execution by all parties, this Agreement may be changed, altered or modified except by an instrument in writing signed by Buyer and Seller

4.4 The Buyer's Offer and this Agreement shall be executed in duplicate, each of which may be treated as an original. This Agreement is signed when a party's signature is delivered by facsimile, email, or other electronic medium. These signatures must be treated in all respects as having the same force and effect as original signatures.

5. CONTINGENCIES:

5.1 This Agreement is contingent upon the following events, if any:

- (a) Sections 8 and 13 herein.
- (b) Seller's receipt and approval of the Environmental Assessment at a minimum in conformance with Seller's Minimum Sampling Requirements, attached hereto as Exhibit B.
- (c) Seller's receipt and approval of Buyer's Soil Management Plan and Capping Plan as outlined in Exhibit B.
- (d) Right of First Refusal MCI METRO ACCESS TRANSMISSION SERVICES LLC (FIBER) (CSX028095032)

5.2 The contingencies listed in Section 5.1 above must be satisfied or complied with within 180 days from the Execution Date (the "Contingency Date"). If the contingencies listed in Section 5.1 are not satisfied or complied with by the Contingency Date, Buyer may, at Buyer's sole option, elect to terminate this Agreement by written notice to Seller given on or before the Contingency Date. If terminated, the Buyer shall be entitled to a refund of the Deposit, and Buyer shall furnish Seller with a copy of all materials and information (including but not limited to any engineering reports, studies, maps, site characterizations and/or zoning related materials) developed by Buyer during the term of this Agreement relating to the potential use or the physical condition of the Premises. If written notice to terminate is not given by Buyer to Seller on or before the Contingency Date, the option to terminate and the contingencies other than 5.1 (a), (b), (c) and (d) which must be met, shall be deemed waived, the Deposit shall not be refunded to the Buyer, and Buyer and Seller will proceed to Closing in accordance with the remaining terms of this Agreement.

6. DEED:

6.1 As early as practicable after execution of this Agreement by all parties, Seller will prepare and submit to Buyer, for Buyer's comments, a form of deed in conformance with the terms of this Agreement to convey the Premises to Buyer. Buyer shall have a period of ten (10) days after receipt of said deed to examine same and notify Seller of any comments. If no comments are received within the ten (10) day period, Buyer shall be deemed to have approved the deed in the form submitted. The date Buyer receives the deed will be confirmed in writing by both parties, which writing may be in the form of electronic mail. Seller shall have no obligation to modify the deed to conform to Buyer's comments if the deed otherwise conforms to the terms of this Agreement but shall not unreasonably withhold any comments provided by Buyer.

6.2 The conveyance shall be by quitclaim deed conveying all of Seller's right, title and interest in the Premises, if any, but shall be expressly subject to: all existing roads; fiber optic facilities, public utilities; all matters of record; any applicable zoning ordinances and subdivision regulations and laws; taxes and assessments, both general

and special, which become due and payable after the date of conveyance and which, to the extent permitted by law, Buyer assumes and agrees to pay; all matters that would be revealed by a survey meeting applicable State minimum technical requirements or by an inspection of the Premises; the items or matters identified in Section 10.1 of this Agreement; and all existing occupancies, encroachments, ways and servitudes, howsoever created and whether recorded or not. The provisions of this Section shall survive Closing.

6.3 The deed shall contain one or more restrictive covenants, reading substantially as follows, to run with title to the Premises, and to be binding upon Buyer, Buyer's heirs, legal representatives and assigns, or corporate successors and assigns, or anyone claiming title to or holding the Premises through Buyer:

USE: Grantee acknowledges that the Premises conveyed hereunder has been historically used for railroad industrial operations and is being conveyed for use as a recreational trail(s), such recreational trail(s) to be placed upon the Premises in locations determined by Grantee, in Grantee's sole discretion; and for use for construction, maintenance, operation, use, replacement, relocation, renewal, and removal of Grantee's utilities, present and future, including water, sewer, natural gas, electricity, drainage, and fiber optic cable for the sole use of Grantee. For purposes of this conveyance, recreational trail means a trail allowing diversified recreational uses to include walking, hiking, jogging, skating and skateboarding, bicycling, and use of certain motorized recreational vehicles such as electric bikes and scooters. Grantee, by acceptance of this deed, hereby covenants that it, its successors, heirs, legal representatives or assigns shall not use the Premises for any purpose other than those set forth in this section 6.3 and that the Premises will not be used for (a) any residential purpose of any kind or nature (residential use shall be defined broadly to include, without limitation, any use of the Premises by individuals or families for purposes of personal living, dwelling, or overnight accommodations, whether such uses are in single family residences, apartments, duplexes, or other multiple residential dwellings, trailers, trailer parks, camping sites, motels, hotels, or any other dwelling use of any kind), (b) any public or private school, day care, or any organized long-term or short-term child care of any kind, or (c) any agricultural purpose that results in, or could potentially result in, the human consumption of crops or livestock raised on the property (agricultural purpose shall be defined broadly to include, without limitation, activities such as food crop production, dairy farming, livestock breeding and keeping, and cultivation of grazing land that would ultimately produce, or lead to the production of, a product that could be consumed by a human). By acceptance of this deed, Grantee further covenants that it, its successors, heirs, legal representatives or assigns shall not use the groundwater underneath the Premises for human consumption, irrigation, or other purposes.

NO ACCESS: Grantee, by acceptance of this deed, covenants and represents that Grantee has access to the Premises through other property not owned by Grantor. Grantee, on its behalf, its heirs, personal representatives, successors and assigns, releases Grantor, its successors and assigns, from any responsibility, obligation or liability to provide access to the Premises through land now owned or subsequently acquired by Grantor. Should Grantee ever convey the Premises, or any portion thereof, to a third party, Grantee will provide access to the Premises through Grantee's adjoining property or through other property not owned by Grantor.

FENCING: Grantee, by the acceptance hereof, hereby covenants and agrees with Grantor that Grantor shall not be required to erect or maintain any fences, railings or guard rails along any boundary lines between the Premises and the adjacent land(s) of Grantor or of any other company affiliated with Grantor; or be liable for or required to pay any part of the cost or expense of erecting or maintaining such fences, railings or guard rails or any part thereof. Grantee releases Grantor from all liability and responsibility respecting fences, railings or guardrails or the absence thereof and for any damage, loss or injury that may result by reason of the non-existence or the condition of any fences, railings, or guard rails. Nothing in this section regarding fencing will be construed as an agreement by Grantee to indemnify Grantor or as a waiver of the sovereign immunity of Grantee.

Prior to commencement of any development or construction on the Premises, Grantee shall construct and maintain, at Grantee's sole cost and expense, an adequate and suitable fence along the Eastern side of N. Hopkins Rd of the Premises which adjoins Grantor's property. The fence shall be of a type satisfactory to Grantor and reasonably sufficient to keep persons and vehicles from trespassing on Grantor's adjoining operating property.

DRAINAGE: Grantee, by acceptance of this deed, hereby covenants that it, its successors, heirs, legal

representatives or assigns shall maintain drainage on the Premises in such a manner as not to impair adjacent railroad operating property drainage and not to redirect or increase the quantity or velocity of surface water runoff or any streams into Grantor's drainage system or upon the adjacent railroad operating property or other lands and facilities of Grantor.

TITLE: Grantor does not represent or warrant to Grantee any ownership or estate in the Premises or any specific title or interest in the Premises, which constituted a strip of Grantor's former railroad operating property; and Grantee hereby releases Grantor, its officers and agents, from any claim or demand resulting from this deed, or from any failure of or defect in Grantee's title to the Premises.

FREIGHT RESTRICTION: Grantee, by acceptance of this deed, hereby covenants that it, its successors, heirs, legal representatives or assigns, shall not use the Premises, or any portion thereof, for railroad freight service. Should the Premises, or any portion thereof, be used for railroad freight service, the title to the Premises shall automatically and immediately revert to Grantor, its successors and/or assigns. Grantee agrees to promptly reconvey the Premises to Grantor by a recordable deed in fee simple absolute, free and clear of all liens and encumbrances to which said Premises may have become subject since acquisition by Grantee.

NOISE, LIGHT, FUME, VIBRATION ABATEMENT: Grantee, its successors and assigns, by acceptance of this deed, hereby covenants and agrees with Grantor that Grantor shall not be required to erect or maintain any noise, light, fume or vibration abatement or reduction structure along any boundary lines between the Premises and the adjacent land(s) of Grantor or any other company affiliated with Grantor; or be liable for or required to pay any part of the cost or expense of erecting or maintaining such abatement or reduction structures or any part hereof. Grantee covenants not to sue Grantor, its successors or assigns for existence of the noise, light, fumes and vibrations from Grantor's operations. This provision regarding noise, light, fume, and vibration shall not be construed as a waiver of the sovereign immunity of Grantee or as an agreement by Grantee to provide indemnification to Grantor. Grantee acknowledges that the Grantor's adjacent railroad operation is a 24-hour a day, seven day a week continuous operation that may create noise, vibration, light, smoke and other inconveniences.

IN GROSS: Grantee and Grantor agree and acknowledge the covenants and easements contained in this Deed shall be covenants "in gross" and easements "in gross" which shall remain binding on Grantee, its successors, heirs, legal representatives and assigns regardless of whether Grantor continues to own property adjacent to the Premises. Grantee acknowledges Grantor will continue to have a substantial interest in enforcement of the said covenants and easements whether or not Grantor retains title to property adjacent to the Premises.

RESERVING unto Grantor, its successors and assigns, an indefinite number of non-exclusive perpetual utility easements, hereinafter "the Reserved Utility Easements", under the entire width and length of the Premises for future construction, maintenance, operation, use, replacement, relocation, renewal and removal of utilities, which shall include but not be limited to water lines, sewer lines, natural gas lines, electric, telephone, fiber optic communications systems and petroleum products pipelines consisting of cables, lines, pipes or facilities beneath the surface of the Premises and all ancillary equipment or facilities (both underground and surface), and the right to attach same to existing bridges on the Premises, and such surface rights as may be necessary to accomplish the same; **TOGETHER** with unrestricted access over the Premises to reach the Reserved Utility Easements and with the further right to assign the Reserved Utility Easements, in whole or in part, and to lease, license or to permit third parties to use the Reserved Utility Easements; **PROVIDED** that the exercise of such rights does not unreasonably interfere with the safe and efficient use of the Premises, or any improvements thereon, including without limitation the functionality of existing and planned fiber optic facilities, by Grantee and that Grantor provides written notice to Grantee as soon as practicable, and in any event, at least thirty days prior written notice to Grantee before any construction is done on the Premises in connection with the Reserved Utility Easements; and **PROVIDED FURTHER** that Grantor's future construction of utilities shall be limited to utilities that are for the sole use of Grantor, and of holders of fiber optic licenses granted by Grantor pursuant to any master agreement between Grantor and such licensees that is in effect as of August 1, 2022.

6.4 The deed shall further contain the following clause:

RESERVING unto Grantor, its successors and assigns, a perpetual non-exclusive easement, hereinafter the "Occupancy Easement", in, over, under and along those portions of the Premises encumbered by existing occupancies of every type and nature, whether recorded or not together with the right to maintain, operate, use, replace, relocate, renew and remove such occupancies, TOGETHER WITH the further right to assign the Occupancy Easement, or the rights reserved pursuant thereto, in whole or in part, and to lease, license or permit third parties to use the Occupancy Easement or the rights reserved pursuant thereto.

FURTHER RESERVING unto Grantor, its successors and assigns, a perpetual non-exclusive utility easement, hereinafter "the Utility Easement", in, over, under and along the entirety of the Premises for future construction, maintenance, operation, use, replacement, relocation, renewal and removal of utilities including, but not limited to, water, sewer, natural gas, electricity, telephone, internet, fiber optics, communications systems and systems for the transmission of petroleum-based and other liquid and gaseous products, consisting of cables, wires, lines, pipes or other facilities beneath the surface of the Premises and all ancillary equipment and facilities (both underground and surface), and the rights to attach the same to existing bridges or poles on the Premises, and such surface rights as are reasonably necessary to accomplish the same, TOGETHER WITH the further right to assign the Utility Easement, and/or the rights reserved pursuant thereto, in whole or in part, and to lease, license or permit third parties to use the Utility Easement and/or the rights reserved pursuant thereto; PROVIDED that the exercise of such rights does not unreasonably interfere with the safe and efficient use of the Premises, or any improvements thereon, including without limitation the functionality of existing and planned fiber optic facilities, by Grantee and that Grantor provides written notice to Grantee as soon as practicable, and in any event, at least thirty days prior written notice to Grantee before any construction is done on the Premises in connection with the Utility Easement; and PROVIDED FURTHER that Grantor's future construction of utilities shall be limited to utilities that are for the sole use of Grantor, and of holders of fiber optic licenses granted by Grantor pursuant to any master agreement between Grantor and such licensees that is in effect as of August 1, 2022.

PROVIDED, that Grantee, its successors and assigns shall not disturb any existing facilities located within the Occupancy Easement or any facilities subsequently placed within the Utility Easement reserved hereunder, nor cause or permit any interference with the enjoyment or use of the rights, interests and privileges created under the Occupancy Easement or the Utility Easement, EXCEPT that Grantee (or any third party claiming through Grantee) may, with the prior written approval of Grantor or its successors or assigns, as the case may be, and the owner of the occupancy in question, which such approval may not be unreasonably withheld, relocate such occupancy within the Premises at the sole risk, cost and expense of Grantee or its successors or assigns, as the case may be.

7. TITLE SEARCH, INSURANCE:

7.1 Buyer shall obtain title insurance on the Premises, at Buyer's sole cost. Seller shall execute and deliver Form 1099s, Form W-9, Form R-5 or R-5E, as applicable, from the Virginia Department of Taxation and/or the Internal Revenue Service, and any other tax forms executed by Seller as are customary and/or required in real estate closings in Virginia and such additional documents, including, but not limited to, the affidavits and agreements as shall be required by a title company to issue to Buyer at Closing an owner's title insurance policy. Buyer releases Seller from all claims of title.

7.2 Irrespective of whether Buyer obtains a title examination or insurance, Buyer shall, if Buyer closes on the Premises, accept the Premises in its AS-IS, WHERE-IS, WITH ALL FAULTS condition. The provisions of this Section 7.2 shall survive Closing.

7.3 As information, Seller's source of title to the Premises is believed to be:

GRANTOR
Hidendorf, Joseph Et Ux

DATE
04/10/1889

BOOK/PAGE
78/28

Hancock, Beverly A Et Ux	04/10/1889	78/17
Adamson, W. R., Et Ux	04/13/1889	78/25
Pettigrew, Annie, Et Al	04/08/1889	78/83
Rice, William, Et Ux	04/04/1889	77/420
Burfoot, Emeline	04/04/1889	88/359
Burfoot, Emeline	04/04/1889	88/359
Weisiger, Benjamin, Et Ux	04/01/1889	77/422
Adamson, Arthur, Et Ux	04/13/1889	78/26
Adamson, W. R., Et Ux	04/13/1889	78/25
Adamson, W. R., Et Ux	04/13/1889	78/25
Walker, Joseph	04/06/1889	77/415

This information is provided solely to assist Buyer in reviewing title to the Premises and is not intended to, and shall not be relied upon, by Buyer.

8. SURVEY:

8.1 As soon as practicable following notice of Seller's acceptance of this Agreement, Buyer shall obtain a survey ("Survey") of the Premises conforming to applicable State minimum technical requirements at Buyer's expense.

8.2 Seller shall convey the Premises to Buyer using the legal description for the Premises appearing on the Survey once approved by the Seller. Thirty (30) days prior to the closing, Buyer shall furnish Seller with a metes and bounds description of the Premises in electronic format acceptable to Seller and to the Recorder of Deeds for the County or City in which the Premises is located, certified to Buyer and Seller, for use by Seller in preparation of the deed and other papers.

8.3 The survey shall, include a legal description of the signboard easement listed in Section 10.1(iii) and shown on Exhibit "A". The signboard easement includes electric utility access and ingress/egress to the signboard easement.

9. **CLOSING:** Closing hereunder shall be held within THIRTY (30) days of the Contingency Date expiration. Seller and Buyer agree that the Closing may occur via delivery of funds and closing documents or at such other place as may be mutually agreeable to Seller and Buyer. The time and date for Closing may be extended only by Seller in writing, time expressly being of the essence in this Agreement. However, it is agreed that Closing shall not be allowed to occur past end of business day on December 16th, 2022 except as provided in this Section 9. Buyer may request a Closing date beyond the aforementioned date for up to two (2) 60-day periods beginning on December 17, 2022. In the event of an extension of the Closing date beyond December 16, 2022, the Purchase price shall increase 6%. This agreement cannot be extended more than 120 days from December 16th, 2022.

10. **POSSESSION:** Buyer shall obtain possession of the Premises at Closing, subject to the limitations, terms and conditions of Section 6 of this Agreement, and such other leases, licenses, easements, occupancies or other limitations which are identified by Section 10.1, or which are discovered by Seller during the term of this Agreement (which may not necessarily be stated in the deed), unless canceled by Seller or otherwise terminated (whether by notice, expiration, nonrenewal or any other reason) prior to Closing.

10.1 Seller believes that the Premises is currently subject to the following leases, licenses, easements, occupancies and/or limitations (which may or may not be of record):

- (i) Leases (No Known Leases)
- (ii) Licenses:

Name	Contract #	Contract Date	Type	Action
A T AND T CORP	CSX040525	2000-11-20	FIBER	NO ASSIGN-RESERVE
CHESTERFIELD COUNTY	DOT623624M	1931-05-14	CROSSING	FULLY ASSIGNED
MCGUIRE CORP	ACL010455	1956-05-14	UTILITY	FULLY ASSIGNED
MCGUIRE PARK INC	ACLM02154	1944-10-13	UTILITY	FULLY ASSIGNED
MCIMETRO ACCESS TRANSMISSION SERVICES LL	CSX028095032	2004-04-20	FIBER	NO ASSIGN-RESERVE
RICHMOND CITY OF	ACL011634	1957-04-25	UTILITY	CANCEL AT CLOSING
RICHMOND CITY OF	SCL014813	1973-05-17	UTILITY	CANCEL AT CLOSING
RICHMOND CITY OF	SCL015031	1973-07-18	UTILITY	CANCEL AT CLOSING
RICHMOND CITY OF	SCL029454	1976-12-22	UTILITY	CANCEL AT CLOSING
RICHMOND VA	ACL007963	1953-07-20	UTILITY	CANCEL AT CLOSING
RICHMOND VA	ACL016667	1962-08-30	UTILITY	CANCEL AT CLOSING
RICHMOND VA	ACLR00948	1945-05-19	UTILITY	CANCEL AT CLOSING
US CORPS OF ENGINEERS	ACLU00253	1944-03-14	UTILITY	FULLY ASSIGNED
VIRGINIA DEPT OF TRANSPORTATION	DOT623627H	1955-04-19	CROSSING	FULLY ASSIGNED

- (iii) Other Occupancies or Limitations (No Known Other Occupancies or Limitations)
- (iv) Easements
 - (a) Certain unrecorded signboard easement, together with access, with Outdoor Systems, Inc.

During the term of this Agreement, Seller will research its archives for, and shall advise Buyer if Seller discovers, any additional leases, licenses, easements, occupancies and limitations affecting the Premises. Likewise, during the term of this Agreement, should leases or licenses listed in (i) or (ii) above be determined to cover a continuing Seller obligation, said lease or license will be retained by Seller, after notice to Buyer. As to any items discovered as a consequence of such research, Seller may elect, in its sole discretion, to either cancel or otherwise terminate such items or, pursuant to Section 10.3, to assign or to partially assign, if such item is applicable to an area greater than the Premises, to the Buyer at Closing s.

Seller shall cancel or terminate, at or prior to Closing the following: RICHMOND CITY OF (ACL011634), RICHMOND CITY OF (SCL014813), RICHMOND CITY OF (SCL015031), RICHMOND CITY OF (SCL029454), RICHMOND VA (ACL007963), RICHMOND VA (ACL016667), RICHMOND VA (ACLR00948)

Seller shall reserve, at or prior to Closing the following: OUTFRONT MEDIA LLC (SCL023472), OUTFRONT MEDIA LLC (SCL026849), A T AND T CORP (CSX040525), MCIMETRO ACCESS TRANSMISSION SERVICES LL (CSX028095032)

10.2 Item (iv) (a) shall be converted to a recorded easement, including electric utility access and ingress/egress to the signboard facility, prior to Closing. Seller will execute and record an easement to Outfront Media, LLC. substantially in the form attached hereto as Exhibit C.

10.3 At Closing, Seller shall assign to Buyer, and Buyer shall assume, Seller's right, title and interest in all items identified by Section 10.1, or which are subsequently discovered by Seller, unless canceled or otherwise terminated, at or prior to Closing. However, if such item is applicable to an area greater than the Premises, the Buyer shall be included as party to a partial assignment of the item(s), which may be executed after Closing.

10.4 If, prior to Closing, all or any portion of the Premises is taken by eminent domain (or is the subject of a pending taking which has not yet been consummated), Seller shall notify Buyer of such fact promptly after obtaining knowledge thereof and either Buyer or Seller shall have the right to terminate this Agreement by giving notice to the other not later than ten (10) days after the giving of Seller's notice. If neither Seller nor Buyer elects to terminate this Agreement as aforesaid, there shall be no abatement of the Purchase Price and Seller shall assign to Buyer (without recourse) at the Closing the rights of Seller to the awards, if any, for the taking, and Buyer shall be entitled to receive and keep all awards for the taking of the Premises or such portion thereof.

11. ANNUAL TAXES; RENTS; LIENS; CHARGES:

11.1 All annual or periodic taxes or assessments on the Premises, both general and special, shall be prorated as of the Closing. Any proration shall be based on the taxes assessed against the Seller in the year of the delivery of possession to or entry by Buyer and shall allow the maximum discount permitted by law. If current taxes assessed against the Seller are not available at the time of Closing, Buyer and Seller agree to prorate taxes based upon the latest tax information available to the parties and equitably adjust the proration when taxes for the year of entry or possession become available.

11.2 Any certified governmental assessments or liens for improvements on the Premises which are due and payable at the time of Closing shall be paid in full by Seller, and any pending liens or assessments for improvements not yet due and payable at Closing shall be thereafter paid in full by Buyer, if applicable.

11.3 Any rents and license fees (individually in excess of \$1,000.00 prorated amount on annual rental) accruing to the Premises shall be prorated at Closing, with rents and fees prior to the date of Closing retained by Seller.

12. TAXES ON TRANSFER; CLOSING COSTS:

12.1 Buyer shall pay all grantee transfer taxes, with the exception of Seller's grantor's tax, however styled or designated, all documentary stamps, recording costs or fees or any similar expense in connection with this Agreement, the conveyance of the Premises or necessary to record the deed. Seller shall pay all grantor transfer taxes.

12.2 Buyer shall be solely responsible for and shall pay any reassessments or taxes generated by reclassification of the Premises resulting from conveyance of the Premises.

12.3 If any state or local governmental authority requires, presently or in the future, the payment of any sales, use or similar tax upon the sale, acquisition, use or disposition of any portion of the Premises, (whether under statute, regulation or rule), Buyer assumes all responsibility for and shall pay the same, directly to said authority and shall hold Seller harmless from such tax(es) and any interest or penalty thereon. Seller shall cooperate (at no expense to Seller) with Buyer in the prosecution of any claim for refund, rebate or abatement of said tax(es).

12.4 Seller shall pay the cost of recording any release of Seller's mortgage(s) or lien(s). In the event Buyer finances any portion of the Purchase Price (whether through third parties or from Seller), Buyer shall pay all costs thereof, including recordation, intangible taxes, etc. Each party shall pay its own attorneys' fees.

12.5 Buyer represents and warrants that neither it nor its officers, directors or controlling owners are acting, directly or indirectly, for or on behalf of any person, group, entity or nation named by the United States Treasury Department as a terrorist, "Specially Designated National and Blocked Person," or for or on behalf of any person, group, entity or nation designated in Presidential Executive Order 13224 as a person who commits, threatens to commit, or supports terrorism; that neither it nor its officers, directors or controlling owners are engaged in this transaction, directly or indirectly, on behalf of, or facilitating this transaction, directly or indirectly, on behalf of, any such person, group, entity or nation; and that neither it nor its officers, directors or controlling owners are in violation of Presidential Executive Order 13224, the USA Patriot Act, the Bank Secrecy Act, the Money Laundering Control Act or any regulations promulgated pursuant thereto."

12.6 The Foreign Investment in Real Property Tax Act (FIRPTA), IRC 1445, requires that every purchaser of U.S. real property must, unless an exemption applies, deduct and withhold from Seller's proceeds ten percent (10%) of the gross sales price. The primary exemptions which might be applicable are: (a) Seller provides Buyer with an affidavit under penalty of perjury, that Seller is not a "foreign person", as defined in FIRPTA, or (b) Seller provides Buyer with a "qualifying statement", as defined in FIRPTA, issued by the Internal Revenue Service. Seller and Buyer agree to execute and deliver as appropriate any instrument, affidavit and statement, and to perform

any acts reasonably necessary to carry out the provisions of FIRPTA and regulations promulgated thereunder. Buyer and Seller shall each indemnify and hold harmless the other with respect to any financial loss caused by the indemnifying party's failure to fulfill its obligations under this Paragraph.

13. BUYER'S RIGHT OF ENTRY, ENVIRONMENTAL AND OTHER INSPECTIONS:

13.1 Subject to and upon compliance with the terms of this Section 13, during the term of this Agreement, Buyer and its agents and contractors shall be permitted to access the Premises, subject to the rights of any tenant, licensee, utility or other third party occupying any portion of the Premises, in order to make surveys, make measurements, conduct environmental or engineering tests (including drilling and coring for preconstruction soil analysis), and to make such physical inspections and analyses thereof as Buyer shall deem necessary; PROVIDED, however, that Buyer, and its agents or contractors, hereby assumes all risks of such entry and Buyer causes its agents and contractors to defend, indemnify and save Seller harmless from and against any claim, cost or expense resulting from any damage to or destruction of any property (including the Premises or any improvements thereon) and any injury to or death of any person(s), arising from the acts or omissions of Buyer, its agents or contractors in the exercise of this right-of-entry. Buyer agrees to do no act which would encumber title to the Premises in exercising this right-of-entry. Any drilling and coring holes shall be filled upon completion of testing. All investigation-derived waste, including without limitation drilling waste, ground water and cuttings, shall be promptly handled, characterized and disposed of properly and in accordance with all local, State and Federal requirements, all at Buyer's sole cost.

13.2 Buyer shall give Seller ten (10) days prior written notice of any entry onto the Premises under this Section 13 and provide Seller with a schedule and scope of work for each of the activities Buyer proposes to undertake during such entry. Upon receipt of the foregoing, Seller reserves the right, in Seller's sole discretion, to terminate this Agreement or if Seller permits the testing, Seller reserves the right to monitor and approve all procedures in the conduct of any environmental assessments, tests, studies, measurements or analyses performed by or for Buyer in, on, to or with respect to the Premises. Buyer agrees to test the Premises in conformation with the Minimum Sampling Requirements set forth in Exhibit B, attached hereto and made a part hereof. In accordance with applicable law, Buyer shall provide in any contract or bids for site assessment or environmental inspections of the Premises a "confidentiality clause", limiting disclosure of the results and any report only to Buyer (or to Seller, upon request), and an "insurance clause," requiring the company selected by the Buyer to perform the work to produce a certificate of insurance naming the Seller and Buyer as additional insured with the following coverage and limits:

- General Liability (CGL) insurance with coverage of not less than FIVE MILLION DOLLARS (\$5,000,000) Combined Single Limit per occurrence for bodily injury and property damage.
- In addition to the above-described CGL insurance, if Buyer will undertake, or cause to be undertaken, any construction or demolition activity within fifty (50) feet of any Seller track or any Seller bridge, trestle or tunnel, then Buyer shall also purchase, or cause to be purchased, a policy of Railroad Protective Liability (RPL) insurance, naming Seller as the insured, with coverage of not less than FIVE MILLION DOLLARS (\$5,000,000) Combined Single Limit per occurrence, with an aggregate of TEN MILLION DOLLARS (\$10,000,000). Such policy must be written on ISO/RIMA form of Railroad Protective Insurance – Insurance Services Offices Form No. CG 00 35, including Pollution Exclusion Amendment CG 28 31. At Seller's option, in lieu of purchasing RPL insurance (but not CGL insurance), Buyer may pay Seller a Construction Risk Fee, currently THREE THOUSAND DOLLARS (\$3,000), and thereby be relieved of any obligation to purchase said RPL insurance.
- Worker's Compensation Insurance as required by the state in which the Work is to be performed. This policy shall include Employers' Liability Insurance with a limit of not less than ONE

MILLION DOLLARS (\$1,000,000) per occurrence. Unless prohibited by law, such insurance shall waive subrogation against Seller.

- Automobile Liability Insurance in an amount not less than ONE MILLION DOLLARS (\$1,000,000) covering all owned, non-owned and hired vehicles.
- Professional Errors and Omissions (E&O) insurance with coverage of not less than ONE MILLION DOLLARS (\$1,000,000) Combined Single Limit per occurrence for professional errors and omissions.

Buyer shall also keep Seller fully apprised of the progress of, and procedures followed with respect to, all such environmental work; and fully cooperate with all reasonable requests of Seller in undertaking and carrying out such work. If requested by Seller, Buyer shall prepare split samples (which may then be separately tested at Seller's sole option and cost) for delivery to Seller and shall deliver to Seller, at no cost to Seller, within five (5) days after receipt, copies of all results, assessments, reports and studies, whether of an environmental nature or otherwise, resulting from any tests or inspections conducted by Buyer pursuant to this Section 13 or otherwise in accordance with this Agreement. At or before Closing, Buyer shall provide Seller a reliance letter from Buyer's consultant, in form and substance reasonably acceptable to Seller, granting Seller the right to rely on the environmental data and reports generated as part of Buyer's environmental due diligence, including without limitation, any Phase I and Phase II Environmental Site Assessment Reports. The reliance letter shall not impose any additional limitations or restrictions on Seller's reliance on said data and reports except as may be specified within the report documents themselves.

13.3 Buyer acknowledges that Seller makes no guarantee, representation or warranty regarding the physical or environmental condition of the Premises, and Seller expressly disclaims any and all obligation and liability to Buyer regarding any defects which may exist with respect to the condition of the Premises.

13.4 If environmental contamination of the Premises is revealed by the studies and tests conducted by Buyer pursuant to this Section 13, in an amount and/or concentration beyond the minimum acceptable levels established by current applicable governmental authorities, or, if Buyer is unwilling to accept the environmental condition of the Premises as a result of such tests or assessments, Seller's and Buyer's sole and exclusive remedy shall be to terminate this Agreement and refund the Deposit to the Buyer. Under no circumstances shall Seller be required to correct, remedy or cure any condition or environmental contamination of the Premises, which Buyer's tests and studies may reveal, as a condition to Closing or other performance hereunder.

13.5 Provided Seller does not elect to terminate this Agreement as provided herein, or fails to terminate after receipt of test results, Buyer shall take the Premises "as is" at Closing; assumes all risks associated with the environmental condition of the Premises, regardless of the cause or date of origin of such condition; and releases all rights or claims against Seller relating to such condition or for any costs of remediation or cure of any environmental condition. Upon closing, Buyer expressly assumes all obligations, liability and responsibility for physical and/or environmental conditions of the Premises., and agrees to defend, protect, indemnify and hold Seller harmless from any and all loss, damages, suits, penalties, costs, liability, and/or expenses (including, but not limited to reasonable investigative and/or legal expenses, remediation and/or removal costs), arising out of any claim(s), present, past or future, for (a) loss or damage to any property, including the Premises (b) injuries to or death of any person(s), (c) contamination of or adverse effects upon the environment (air, ground or water), or (d) any violation of statutes, ordinances, orders, rules or regulations of any governmental entity or agency, caused by or resulting from presence or existence of any hazardous material, hazardous substance, hazardous waste, pollutant or contaminant (including petroleum products) in, on or under the Premises or any migration, escape or leakage of such materials, substances, wastes, pollutants or contaminants therefrom. Buyer acknowledges that the provisions of this Section are deemed to be additional consideration to Seller and the condition of the Premises has been considered as part of the Purchase Price. Nothing in this section 13.5 shall be construed as a waiver of the sovereign immunity of Buyer or as an

agreement by Buyer to provide indemnification to Seller.

13.6 **INTENTIONALLY OMITTED**

13.7 **INTENTIONALLY OMITTED**

13.8 The Buyer's Environmental Assessment, Soil Management Plan and Capping Plan shall be completed on or prior to Closing.

13.9 The provisions of this Article 13 shall survive Closing or termination of this Agreement.

14. **INTENTIONALLY OMITTED**

15. **BROKER'S FEES:** The Buyer and the Seller each represent and warrant to the other that neither has introduced into this transaction any person, firm or corporation who is entitled to compensation for services as a broker, agent or finder. The Buyer and the Seller each agree to indemnify the other against and hold the other harmless from any and all commissions, finder's fees, costs, expenses and other charges claimed by real estate brokers or sales persons by, through or under the indemnifying party. Seller shall be under no obligation to pay or be responsible for any broker's or finder's fees, commissions or charges in connection with handling this transaction, or Closing.

16. **ASSIGNMENT, LIMITS, SURVIVAL:**

16.1 This Agreement may not be assigned by Buyer without the prior written consent of Seller, which consent will not be unreasonably withheld, conditioned, or delayed.

16.2 As limited above, this Agreement shall be binding upon the parties, their successors and permitted assigns, or upon their heirs, legal representatives and permitted assigns, as the case may be.

16.3 Any provision calling for obligations continuing after Closing or termination of this Agreement shall survive delivery of the deed and not be deemed merged into or replaced by any deed, whether or not the deed so states.

17. **DEFAULT:**

17.1 In the event of a default by Buyer under this Agreement (including, but not limited to payment of the Deposit within the time specified), Seller may elect to terminate this Agreement by delivery of notice to Buyer and to retain the Deposit and any other money paid by Buyer to or for the account of Seller as agreed-upon liquidated damages in full settlement of any and all claims arising under or in any way related to this Agreement. Seller irrevocably waives any and all right to pursue specific performance of this Agreement or any other legal or equitable remedy otherwise available to Seller.

17.2 In the event of a default by Seller under this Agreement, Buyer's sole and exclusive remedy shall be to terminate this Agreement by delivery of notice to Seller and to receive an immediate return of the Deposit and reimbursement for any reasonable third-party expenses incurred by Buyer pursuant to this Agreement, not to exceed \$20,000, as agreed-upon liquidated damages in full settlement of any and all claims arising under or in any way related to this Agreement. Buyer irrevocably waives any and all right to pursue specific performance of this Agreement or any other legal or equitable remedy otherwise available to Buyer.

17.3 Upon the termination of this Agreement pursuant to this Article 17, Buyer and Seller shall be relieved of all obligations under Agreement, including the duty to close, other than (a) any liability for breach of any of the provisions of Section 13 shall remain as obligations of Buyer and (b) Buyer shall furnish Seller with a copy of all materials and information (including but not limited to any engineering reports, studies, maps, site characterizations and/or zoning related materials) developed by Buyer during the term of this Agreement relating to the potential use or the physical condition of the Premises.

17.4 "Default" shall include not only the failure to make prompt payment of any sums when due under this Agreement, but also the failure to fully and timely perform any other acts required of Buyer or Seller under this Agreement.

18. NOTICES:

18.1 Notice under this Agreement shall be in writing and sent by Registered or Certified Mail, Return Receipt Requested, or by courier, express or overnight delivery, and by confirmed e-mail.

18.2 The date such notice shall be deemed to have been given shall be the business day of receipt if received during business hours, the first business day after the business day of receipt if received after business hours on the preceding business day, the first business day after the date sent by courier, express or overnight ("next day delivery") service, or the third business day after the date of the postmark on the envelope if mailed, whichever occurs first.

18.3 Notices to Seller shall be sent to:

CSX Transportation, Inc.
c/o Real Estate and Facilities Management – J180
500 Water Street, 12th Floor
Jacksonville, FL 32202
Attn: Sarah Watson
E-mail: Sarah_Watson@csx.com
Phone: (904) 279-3924

Notices to Buyer shall be sent to:

Attn: J.E. Lincoln Saunders, Chief Administrative Officer
900 E Broad Street, Rm #201, City Hall
Richmond, Virginia, 23219
Email: Lincoln.Saunders@rva.gov
Phone: 804-646-3944

Attn: Bonnie Ashley, Deputy City Attorney
900 E Broad Street, Suite 400, City Hall
Richmond, Virginia, 23219
Email: Bonnie.Ashley@rva.gov
Phone: 804-646-3385

18.4 Any party hereto may change its address or designate different or other persons or entities to receive copies by notifying the other party in a manner described in this Section.

19. RULES OF CONSTRUCTION:

19.1 In this Agreement, all singular words shall connote the plural number as well as the singular and vice versa, and the masculine shall include the feminine and the neuter.

19.2 All references herein to particular articles, sections, subsections or clauses are references to articles, sections, subsections or clauses of this Agreement.

19.3 The headings contained herein are solely for convenience of reference and shall not constitute a part of this Agreement nor shall they affect its meaning, construction or effect.

19.4 Each party hereto and its counsel have had the opportunity to review and revise (or request revisions of) this Agreement, and therefore any usual rules of construction requiring that ambiguities are to be resolved against a particular party shall not be applicable in the construction and interpretation of this Agreement or any exhibits hereto or amendments hereof.

19.5 This Agreement shall be governed and construed in accordance with the laws of the state in which the Premises is located, without regard to conflict of law rule.

20. TIME OF ESSENCE: Time shall be considered of the essence both to the Buyer and the Seller for all activities undertaken or required pursuant to this Agreement.

21. SUBJECT TO APPROPRIATION: Any payments and other performance by Buyer under this Agreement are subject to annual appropriations by the City Council of the City of Richmond, Virginia ("Council"); consequently, this Agreement shall bind Buyer only to the extent that the Council appropriates sufficient funds for Buyer to perform its obligations hereunder.

22. CHOICE OF LAW AND FORUM: All issues and questions concerning the construction, enforcement, interpretation and validity of this Agreement, or the rights and obligations of Seller or Buyer in connection with this Agreement, shall be governed by, and construed and interpreted in accordance with, the laws of the Commonwealth of Virginia, without giving effect to any choice of law or conflict of laws rules or provisions, whether of the Commonwealth of Virginia or any other jurisdiction, that would cause the application of the laws of any jurisdiction other than those of the Commonwealth of Virginia. Any and all disputes, claims and causes of action arising out of or in connection with this Agreement, or any performances made hereunder, shall be brought, and any judicial proceeding shall take place, only in the City of Richmond, Virginia. Each party shall be responsible for its own attorneys' fees in the event of any litigation or other proceeding arising from this Agreement.

23. SOVEREIGN IMMUNITY: Notwithstanding anything to the contrary in this Agreement, nothing in the Agreement will be construed as a waiver of the sovereign immunity granted Buyer by the Commonwealth of Virginia Constitution, statutes, and applicable case law, nor may anything in this Agreement be construed as an agreement by Buyer to indemnify. Seller acknowledges and agrees that Buyer cannot legally waive its sovereign immunity or undertake an obligation to indemnify. In the event Buyer assigns this Agreement pursuant to the Section 16.1 herein, any such assignment will subject the assignee to the indemnity provisions contained in this Agreement to the extent permitted by law.

24. AUTHORIZATION TO ACT: The Chief Administrative Officer of the City of Richmond, Virginia or a designee thereof is authorized to act on behalf of the Buyer under this Agreement.

Trail PSA-Page 14
Revised October 4, 2016
SITE ID: VA-760-0940696
PIN: 51760 0054, 51760 0081
(LAV)/(1/12/2022)

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SIGNATURE PAGE TO FOLLOW

IN WITNESS WHEREOF, the Buyer has caused this Agreement to be signed the _____ day of _____, 20____, in duplicate, each of which shall be considered an original.

WITNESS(ES):

BUYER(S): *

APPROVED AS TO FORM
Bonnie M. Arty
Deputy City Attorney

Print Name: _____
Print Title: _____

Print Name: _____ (SEAL)
Print Title: _____

NOTICE OF SELLER'S ACCEPTANCE

Buyer's Offer to purchase the Premises is accepted by Seller this _____ day of _____, 20____.

WITNESS(ES):

*CSX TRANSPORTATION, INC.

By: _____
Print Name: _____
Print Title: _____

EXHIBIT A

GIS #
07835-001
07836-001
28474-001

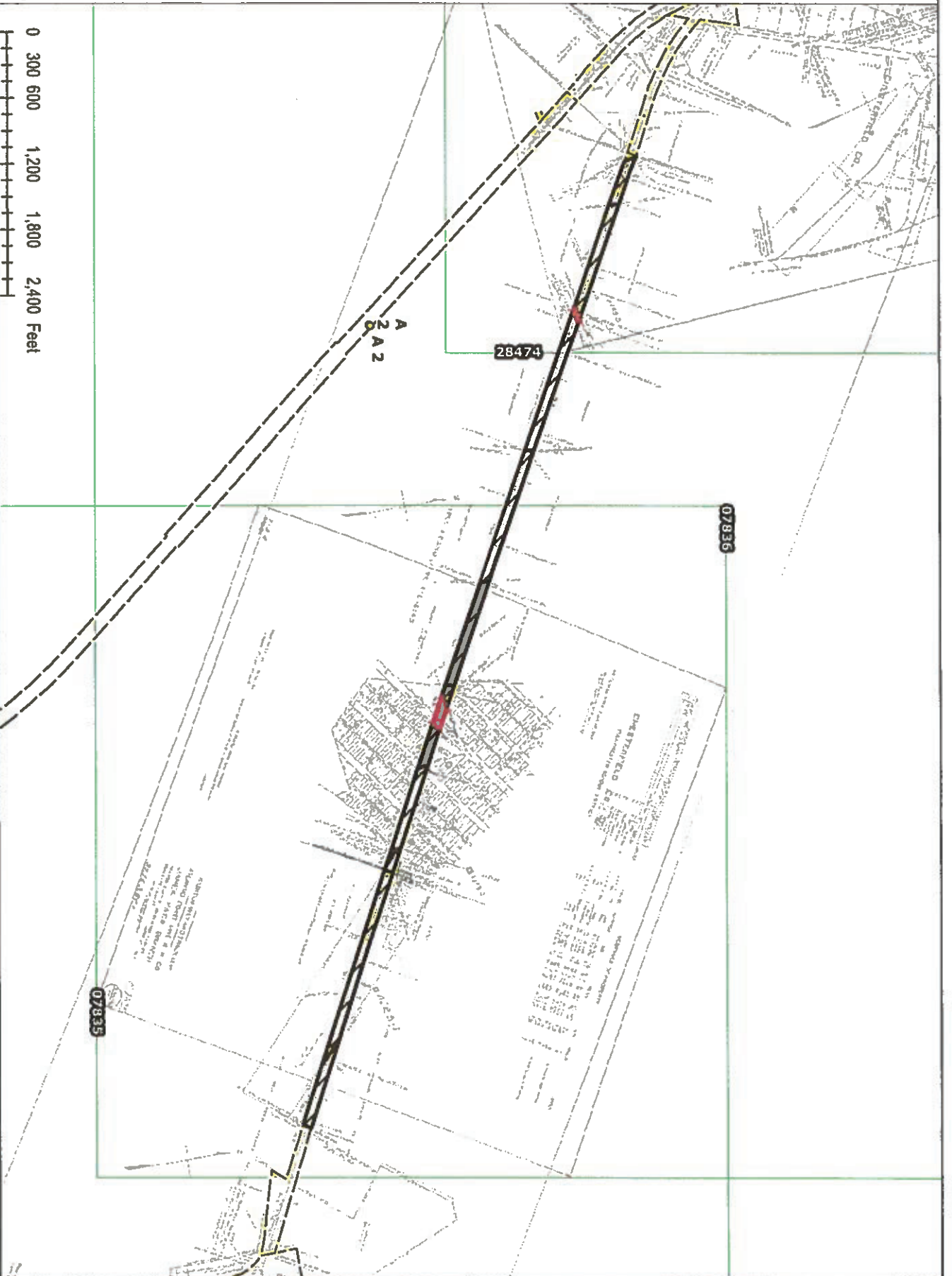
INTEL #
VIAVA1
VIAVA1A
VIAVA1B

PIN #
51760 0050
51760 0054
51760 0061

1" = 1,200'



0 300 600 1,200 1,800 2,400 Feet



CSX TRANSPORTATION, INC.
JAMES RIVER BRANCH LINE
SITE: VA-760-0940696
RICHMOND CITY COUNTY - RICHMOND, VA
MILEPOST: AJR 1 - ARJ 3

DIVISION: FLORENCE
SUBDIVISION: NORTH END
DATE: 11/12/2021
REVISED: 11/12/2021
DRAWN BY: V5180



Premises - 16.30 ± AC
Additional Premises - 0.57 ± AC
Total Area - 16.87 ± Acres



Engineering Milepost
CSX Real Estate

THIS RAILROAD MAP EXHIBIT GRAPHICALLY REPRESENTS A PROPOSED REAL ESTATE TRANSACTION. IT MAY NOT REFLECT CURRENT ON-THE-GROUND CONDITIONS AND/OR ACTUAL LOCATIONS OF FEATURES. ALL DIMENSIONS, OFFSET DISTANCES, AREA CALCULATIONS AND MEASUREMENT NOTATIONS SHOWN ON THIS EXHIBIT ARE APPROXIMATE.

Exhibit B
Minimum Sampling, Soil Management, and Capping Requirements
For Rails-to-Trails Conversion of Rail Corridors

Buyer Agrees to:

I. Sampling

Surface soils should be sampled as follows (please see attachments for typical sampling layout schematics):

- a. Adjacent to any existing or former buildings, bridges, signals, etc.
- b. At former switch or rail-to-rail crossings, collect a minimum of 3 composite samples. One composite sample should be obtained at the switch or crossing location, with additional composite samples obtained at 50-foot intervals in either direction along the corridor as illustrated in Figure 1. Each composite sample should consist of 5 specimens (i.e., each composite sample will consist of 5 discrete samples that are mixed together and analyzed as a single sample).

c. Along the remaining rail corridor:

- For corridor less than 0.5-mile long, collect a minimum of 10 composite samples.
- For corridor 0.5 – 0.75 miles long, collect 15 composite samples.
- For corridor 0.75 miles to 1 mile long, collect 20 composite samples. Space the sampling points evenly down corridor, i.e., 20 samples in one mile is one sample about every 250 feet.
- For corridors greater than 1 mile in length, the number of evenly spaced samples to be collected should be calculated as follows:

$$\text{Number of Composite Samples} = 20 + 5x$$

Where x = total corridor length in excess of 1 mile

As an example, given a 4-mile length of corridor, the number of samples to be collected would equal $20 + 5 \times 3$ or 35 composite samples, which would be spaced approximately every 600 feet.

Each composite sample collected along the corridor should consist of 5 specimens. An illustration of the composite sample configuration for a rail corridor is provided in Figure 2.

- d. Samples should be collected from the upper 6 inches of soil taking into consideration State standards concerning direct exposure.
- e. Samples should be analyzed for arsenic (SW 846 Method 6010B), lead (SW 846 Method 6010B) and PAH (SW 846 Method 8270C SIM). If the corridor was utilized for electric rail, the samples should also be analyzed for PCB's using SW 846 Method 8082, Method 608 or appropriate state test method.

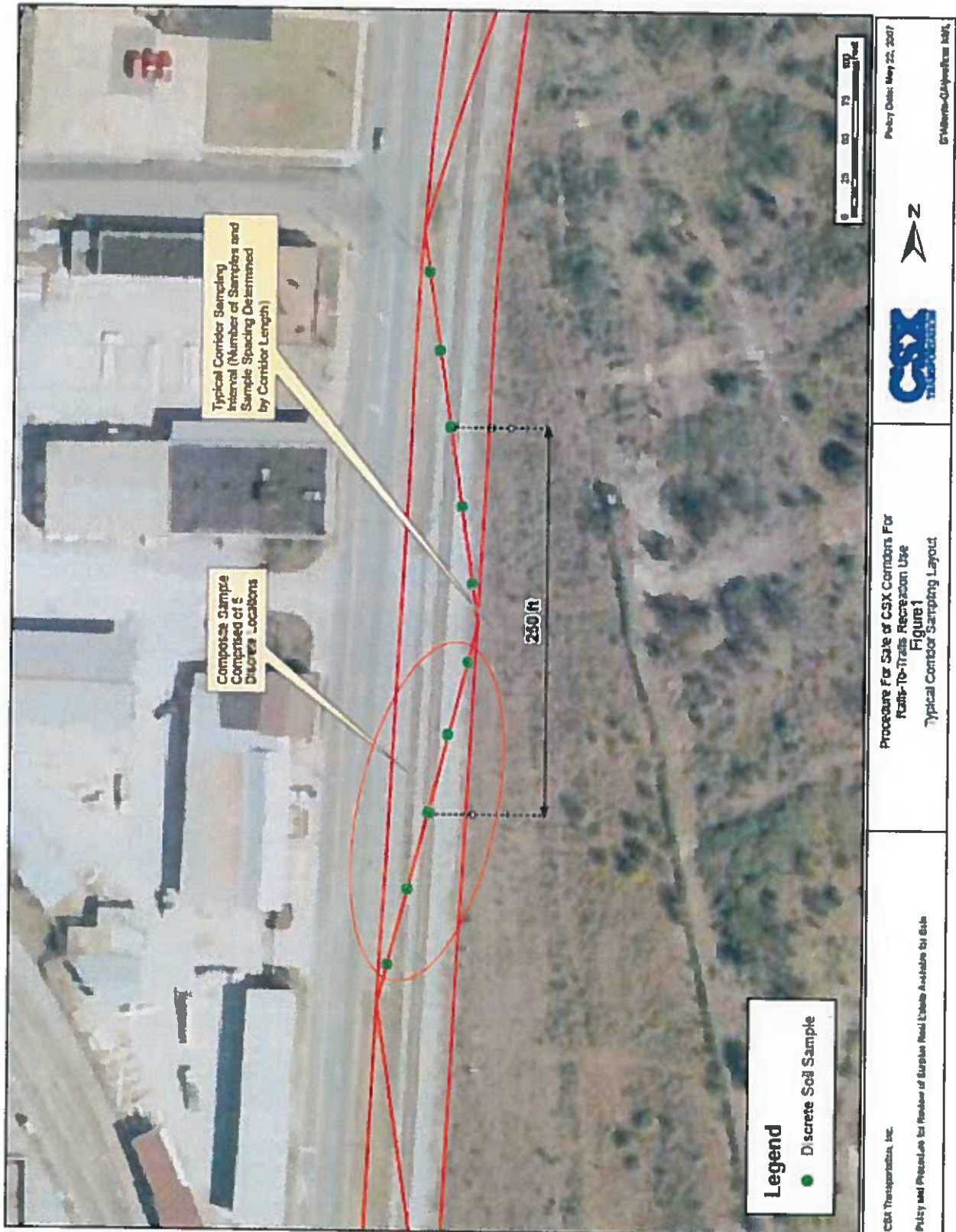
II. Soil Management Plan

The purchase sale agreement shall require buyer to provide a written soil management plan defining procedures for monitoring the corridor to ensure potential exposure pathways are controlled to reduce risk of exposure to the public to acceptable levels. This plan shall include at a minimum:

- A site plan clearly showing “capped” vs. “un-capped” areas of the corridor
- A detailed description of the cap thickness and method of construction (i.e. soil, concrete, asphalt, etc.);
- A detailed description of methods and procedures to be utilized to prevent users from accessing uncapped areas of the corridor and potentially contacting site soils. This section should include a discussion of signage or other methods to be utilized to communicate to the public the past industrial use of the corridor and the potential for impacted soils to be present;
- Defined procedures for the testing and management of soil that is excavated as part of a construction project on the property, such as culvert or underground utility installation;
- A discussion of inspection and reporting procedures to document (at least annually) the condition of the cap and to reaffirm that un-capped areas of the site are not being accessed or utilized by the public. The annual inspection report should identify any deficiencies in the cap and document any changes (including updated site plans) or repairs made to the cap during the inspection period, and any other corrective actions warranted to protect the public from exposure to site soils.

III. Capping

The rail bed, defined as extending from opposite toes-of-slope of the ballast field, if present, or a minimum of 7 feet on either side of the centerline of the former track, shall be graded and capped with pavement or other suitable material to prevent contact with the surface soil. This cap should have a minimum thickness of one to two feet. Actual cap design should be developed on a project-specific basis taking into account specific requirements of State and Local environmental regulation.



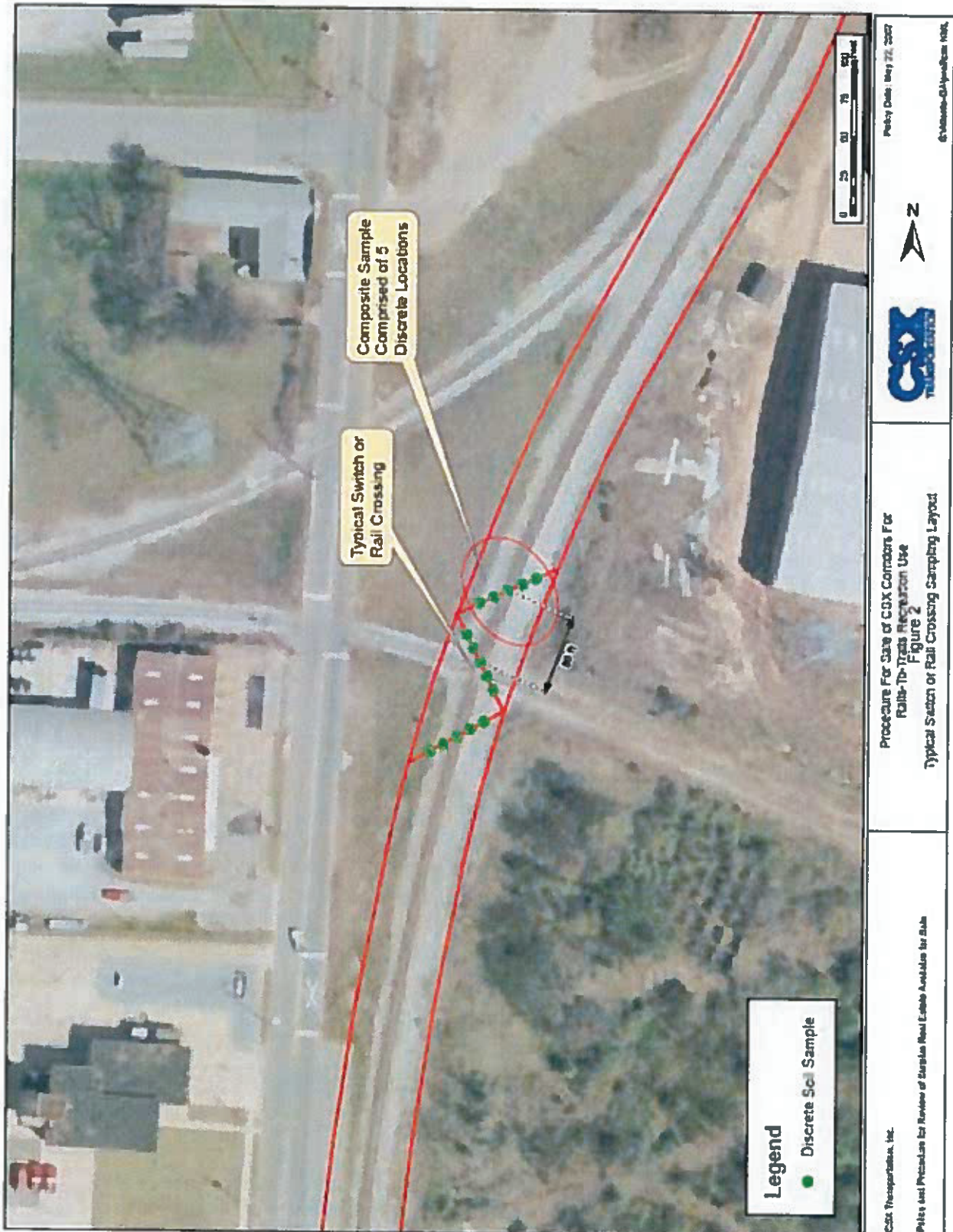


Exhibit C

EASEMENT AGREEMENT

THIS EASEMENT AGREEMENT (this "Agreement") is made as of the ____ day of _____, ____, by and among CSX TRANSPORTATION, INC., a Virginia corporation, ("Grantor"), and OUTFRONT MEDIA, LLC., formerly known as CBS OUTDOOR LLC, formerly known as CBS OUTDOOR, INC., formerly known as VIACOM OUTDOOR, INC., formerly known as INFINITY OUTDOOR, INC., formerly known as OUTDOOR SYSTEMS, INC., a Delaware limited liability company ("Grantee").

Explanatory Statement

A. Pursuant to the Purchase and Sale Agreement dated January 23, 1996, as amended (the "Purchase and Sale Agreement"), between Grantee and Grantor (the successor in interest to RailCom, Ltd.) and certain of its affiliates, in which CSX Transportation, Inc. ("CSXT") joined as a party for limited purposes pursuant to the Joinder of CSXT, as amended (the "Joinder"), and the Grant of Easement and Agreement dated May 21, 1996, between Grantor and certain of its affiliates and Grantee, as amended (the "Grant Agreement"), Grantor granted to Grantee certain easement rights (or such lesser rights as Grantor's interest would support) related to certain outdoor advertising facilities at the location described by Exhibit A to this Agreement.

B. Grantor has terminated Grantee's easement and other rights and interests as to that location (the "Terminated Location"), under the Purchase and Sale Agreement, the Joinder and the Grant Agreement (collectively, the "Original Agreements").

C. For and in consideration of the termination and cancellation of all of Grantee's easement and other rights and interests as to the Terminated Location, Grantor has elected to grant and convey to Grantee, and Grantee has agreed to accept from Grantor, a new easement (or such lesser rights as Grantor's interest supports) and other rights, in accordance with this Agreement.

NOW, THEREFORE, in consideration of the premises above, and of the mutual covenants and obligations made and assumed by the parties hereto, they agree as follows:

1. General Terms and Conditions

1.1 Grant of Easement. Grantor hereby grants and conveys to Grantee, in so far as the quality of Grantor's title and the limits of its possessory interests enable it to do so, the following:

(i) an easement, or such lesser rights as Grantor's interest will support, on, over and across that portion of Grantor's interest, if any, in the real property described by Exhibit A to this Agreement (the "Easement Property");

(ii) an easement across property adjacent to the Easement Property, as described by Exhibit B to this Agreement (the property within such right of way, being referred to as the "Right of Way Property"), for the sole purpose of pedestrian and vehicular access to the Easement Property, to the extent reasonably necessary to permit the activities authorized by this Agreement at the Easement Property; and

(iii) the right to all advertising revenue derived from the display of advertising copy on the outdoor advertising facilities on the Easement Property, but not the right to any other revenue which such facilities may generate.

The grant and conveyance of the easements and all other rights granted under this Agreement shall become effective as of the date of the execution and recordation of this Agreement by Grantor in the land records of the County (or Counties) in which the Easement Property and the Right of Way Property are situated. Grantor shall pay all recordation and transfer taxes and fees necessary for such recordation of this Agreement.

1.2 Purpose of Easements. The easements and other rights granted under this Agreement are for the sole purpose of allowing Grantee or its licensees to install, construct, maintain, repair, and replace outdoor advertising facilities on the Easement Property, and to use such facilities for the display of advertising copy. Grantor shall not grant rights to third parties, or exercise any rights on its own behalf, to install, construct, maintain, repair or replace billboards on the Easement Property or to use the same for outdoor advertising or derive outdoor advertising revenue therefrom. Nothing herein shall constitute a conveyance of the outdoor advertising facilities themselves, it being understood that Grantor does not own such facilities, but has granted a license to construct such facilities to third parties, and the third parties own those facilities.

1.3 Duration and Quality of Easement Rights. Grantor makes no representation or warranty as to the quality or existence of its title or interests in or to the Easement Property or the Right of Way Property, and purports only to convey such easement or lesser interest as its title (if any) supports. The conveyance of the easements and all other rights granted herein are subject to all existing covenants, restrictions, easements, licenses, mortgages, deeds of trust, security instruments, and all other documents and agreements whatsoever affecting title to the Easement Property and the Right of Way Property. The duration of the easements and other rights granted herein shall be: (i) perpetual, where Grantor owns fee simple title to the Easement Property and the Right of Way Property; (ii) for the remaining term of the applicable leasehold, where Grantor is a tenant of the Easement Property and the Right of Way Property; and (iii) for the remaining term of the easement or license, where Grantor holds an easement or license to the Easement Property and the Right of Way Property. The easements and other rights granted herein shall continue for any renewal or extension of a lease, easement or license underlying the Easement Property and the Right of Way Property (including, without limitation, any amendment or new agreement, the effect of which is the continuation of rights of Grantor or its assignees sufficient to continue the easements and other rights granted herein, but Grantor and its assignees shall have no obligation to enter into any such renewal or extension). For the purposes of this Agreement, the term "easement" shall mean: (i) with regard to any portion of the Easement Property or the Right of Way Property which is owned by Grantor in fee simple absolute, an easement; (ii) with regard to any portion of the Easement Property or the right of Way Property which is owned, occupied, used or controlled by Grantor in less than fee simple absolute, merely a right of occupancy commensurate with the term and extent of Grantor's and its assignees' rights; and (iii) with regard to any portion of the Easement Property or the Right of Way Property, which is occupied, used or controlled by Grantor under any other facts or rights, merely a license or right to occupy commensurate with the term and extent of Grantor's and its assignees' rights.

2. General Limitations. In addition to the other limitations contained herein, the easements and other rights granted herein are subject to: (i) the generally applicable operating rules and practices of Grantor and its affiliates, including, without limitation, the insurance and indemnification requirements as they exist from time to time generally applicable to rights of entry on real property in which Grantor

and its affiliates have an interest; (ii) Grantor's and its affiliates' track clearance standards in effect from time to time; (iii) existing railroad facilities, public utilities, and other cable, wire, pipeline and utility facilities currently located in, on, over, under, or across the Easement Property and the Right of Way Property and to all instruments, agreements, easements and rights therefor, whether recorded or not; and (iv) such other conditions and limitations as the parties may mutually agree upon. Furthermore, Grantee agrees that the easements and other rights granted herein permit the outdoor advertising facilities to be used only for the lawful display of advertising copy, and not for any other purpose. For example, no bullhorns, loudspeakers, transmitters, antennae or dishes may be placed on the outdoor advertising structures by Grantee and/or its assignees or licensees.

3. Reserved Rights, Generally. Grantor reserves for itself (and its successors and assigns): (i) the paramount right to occupy, possess and use the Easement Property and the Right of Way Property, for any and all railroad and other purposes of Grantor and its affiliates consistent with Grantor's and its affiliates' present or future operations and needs, including, but not limited to the right to construct, reconstruct, relocate, operate, maintain, repair, renew, replace and remove tracks, signals, wires, and other railroad or other facilities as now exist or which may in the future be located in, upon, over, or across the Easement Property and the Right of Way Property; and (ii) the right to grant other easements, licenses and/or rights in the Easement Property and the Right of Way Property (other than for outdoor advertising on the Easement Property).

4. Modifications of Existing Outdoor Advertising Facilities. Any replacement, changes or modification of the existing outdoor advertising facilities (including, without limitation, upgrades of boards or supporting structures that may occupy more ground or airspace) shall be subject to Grantor's approval, which approval shall not be withheld, unless: (i) Grantor determines, in its sole discretion, that such replacement, change or modification may adversely affect the rail or other operations (as such operations exist at the time of such proposed replacement, modification, or change, or as reasonably anticipated by Grantor or its affiliates in the future) of Grantor, its affiliates or its customers or any other third parties (including the operations of parties with whom Grantor or its affiliates enter into contracts for any purpose or activity, other than contracts which allow outdoor advertising outside of the immediate vicinity of the Easement Property) or impose obligations or liability on Grantor or its affiliates which otherwise would not be imposed; or (ii) the proposed replacement, change or modification entails the extension of the outdoor advertising facilities beyond the bounds of the Easement Property. Grantee agrees that all work permitted in this Section 4 shall be done in a good and workmanlike manner, in compliance with all applicable laws and American Railway Engineering Association standards, without interference with other structures in place. Prior to initiating any such work, Grantee shall furnish Grantor with a copy of plans for the same, for Grantor's review and approval, and all work must be done in accordance with the approved plans. The parties agree that the specific manner and timing of such work shall be determined jointly by Grantee and Grantor. Grantor and Grantee agree to cooperate in good faith with respect to any proposed replacement, modification or change.

5. Indemnification by Grantee. Grantee hereby agrees to protect, indemnify, and save harmless Grantor, its affiliates, and their respective successors and assigns, directors, shareholders, officers and employees, from and against any and all liability, claims, demands, suits or liens, including reasonable attorneys' fees and expenses, made or brought by reason of Grantee's or its contractors' or licensees' acts or omissions, or the acts or omissions of Grantee's or its contractors' or licensees' agents, servants, or employees, or arising from or related to, in any way, the exercise by Grantee or its

licensees of the rights granted to Grantee in accordance with this Agreement. Grantee's indemnity shall cover, by way of example and not limitation, the death of or an injury to any person or persons, including the death of or an injury to an agent, servant, or employee of Grantee or its contractors or licensees or Grantor, and damage to any property.

6. Insurance. Grantee further agrees to maintain appropriate insurance policies (including, but not limited to, commercial general liability insurance), having limits reasonably acceptable to Grantor (in its reasonable discretion), naming Grantor and its affiliates as an additional insureds, and subject to such other terms and conditions as Grantor may reasonably request from time to time in accordance with its customary risk management practices. Grantor shall have the right to designate by written notice to Grantee the insurance policies required by Grantee under this Agreement. At a minimum, the following policies of insurance shall be required to be maintained by Grantee:

6.1 Commercial General Liability Insurance. Commercial General Liability Insurance with a limit of no less than Three Million Dollars (\$3,000,000) combined single limit per occurrence for all bodily injury and property damage, which may be provided by one policy or a base policy with an umbrella.

6.2 Railroad Protection Liability Insurance. Grantee shall provide, or cause the applicable licensee to provide, Railroad Protective Liability Insurance, in the event of and during the course of any construction and demolition work done within fifty (50) feet of any railroad track, with a limit of no less than Three Million Dollars (\$3,000,000) combined single limit per occurrence for all bodily injury and property damage.

6.3 Automotive Liability Insurance. Grantee shall provide, or cause the applicable licensee to provide, automotive liability insurance with a limit no less than One Million Dollars (\$1,000,000) combined single limit per occurrence, for all bodily injury and property damage.

All such policies shall name Grantor and its affiliates as additional insureds, and shall provide for at least thirty (30) days' prior notice to Grantor of any cancellation or modification of such policies. The form of such policies and the companies issuing such policies must be acceptable to Grantor, in Grantor's reasonable discretion. Upon request, Grantee shall provide Grantor with a certified copy of all policies of insurance maintained by Grantee pursuant to this Section 6. In addition, at all times Grantee and its contractors and licensees shall maintain workers compensation insurance as required by law and such workers compensation insurance shall contain a waiver of subrogation in favor of Grantor and its affiliates. Securing such insurance shall not limit Grantee's liability to Grantor under this Agreement, but shall be additional security therefor.

7. Use of Easement.

7.1 Compliance with Laws. Grantee agrees that it shall comply with all statutes, laws, ordinance, rules, regulations, and requirements of all governmental entities concerning the outdoor advertising facilities on the Easement Property and Grantee's use and occupancy of Easement Property and the Right of Way Property.

7.2 Maintenance of Outdoor Advertising Facilities. Grantee shall cause the outdoor advertising facilities on the Easement Property to be maintained, at all times, in a first-class, safe condition. In the event Grantee fails to do so, Grantor may undertake such maintenance, the cost of which shall immediately be due from Grantee to Grantor, and, in addition to Grantor's other rights,

such cost shall bear interest at the rate of twelve percent (12%) per annum if not paid by Grantee to Grantor within thirty (30) days after notice of such amount from Grantor to Grantee.

7.3 Utilities. Grantee shall be solely responsible for all utilities used by or for the outdoor advertising facilities on the Easement Property. Grantor shall be under no obligation to grant to Grantee a license to provide utilities to the Easement Property. Any such licenses in effect as of the date of this Agreement remain in effect in accordance with their terms.

7.4 No Construction or Other Liens. Grantee shall cause all work done on the Easement Property and the outdoor advertising facilities to promptly be paid for in full. Grantee shall indemnify, protect and defend Grantor, including reasonable attorneys' fees and costs, from and against any potential construction liens attributable to Grantee and its licensees affecting the Easement Property or the Right of Way Property.

7.5 Removal of Objectionable Advertising Matter. At all times, Grantee shall cause to be removed, within thirty (30) days of written notice from Grantor to Grantee, any advertising matter or copy on an outdoor advertising facility which is objectionable to Grantor, in its reasonable discretion.

8. Successors and Assigns. This Agreement and the covenants, rights and obligations of the parties under this Agreement shall run with the land, and shall be binding upon the parties hereto, and their respective successors and assigns.

9. Miscellaneous.

9.1 Entire Agreement. This Agreement sets forth and constitutes the entire agreement and understanding between the parties with respect to the subject matter hereof, and supersedes any and all prior agreements (including, but not limited to, the Original Agreements), understandings, promises and representations, whether oral or written, between the parties with respect to the subject matter hereof. This Agreement may not be released, discharged, amended or modified in any manner except by an instrument in writing, making specific reference to this Agreement, and signed by the duly authorized representatives of both parties.

9.2 Relationship of the Parties. This Agreement shall not create an agency, partnership, joint venture, or employer/employee relationship between the parties, and nothing in this Agreement shall be deemed to authorize either party to act for, represent or bind the other.

9.3 Choice of Law. This Agreement shall be deemed to have been entered into in the State of [insert name of state in which the easement is located], and its interpretation, construction, and the remedies for its enforcement and breach are to be applied pursuant to and in accordance with the laws of the State of [insert name of state in which the easement is located].

9.4 No Waiver. No waiver of any right under this Agreement shall be deemed effective unless contained in writing and signed on behalf of the party charged with such waiver, and no waiver of any right shall be deemed to be a waiver of any future right or any other right arising under this Agreement. All rights, remedies, undertakings, obligations, and agreements contained in this Agreement shall be cumulative and none of them shall be a limitation of any other remedy, right, undertaking, obligation, or agreement.

9.5 Headings. Headings in this Agreement are included for ease of reference only and shall have no legal effect.

9.6 No Interpretation Against Drafter. Each party has participated fully in the negotiation and drafting of this Agreement, and any ambiguities in this Agreement shall not be interpreted against either party.

9.7 Notices. Any notices permitted or required under this Agreement shall be in writing and shall be deemed delivered upon personal delivery, or upon the expiration of three (3) business days following sent by registered or certified mail, postage pre-paid; or upon the expiration of one (1) business day following deposit with overnight courier; to the addresses set forth below or to such other address in the United States that the party may hereafter specify:

(a) To Grantor:

CSX Transportation, Inc., (J-180)
Real Estate and Facilities Management
500 Water Street
Jacksonville, Florida 32202

with a copy to:

Kim Bongiovanni, Esquire
Law Department
CSX Transportation, Inc.
500 Water Street
Jacksonville, Florida 32202

(b) To Grantee:

Jennifer Gonazalez
OUTFRONT Media LLC
185 US Highway 46 West
Fairfield, New Jersey 07006

With a copy to:

OUTFRONT MEDIA
405 Lexington Avenue
New York, New York 10174

WITNESSES:

By: _____

Name: _____

Title: _____

TO WIT:

AS WITNESS my hand and Notarial Seal.

Notary Public
My Commission Expires: _____

WITNESSES:

OUTFRONT MEDIA LLC, formerly known
as CBS OUTDOOR LLC, formerly known as
CBS OUTDOOR, INC., formerly known
as VIACOM OUTDOOR, INC., formerly
known as INFINITY OUTDOOR, INC.,
formerly known as OUTDOOR SYSTEMS, INC.

By: _____

Name: _____

Title: _____

STATE OF _____)
COUNTY OF _____) SS:

TO WIT:

I HEREBY CERTIFY, that on this ____ day of _____, _____, before me the subscriber, a Notary Public of the State of _____, personally appeared _____, the _____ of Outfront Media, LLC (____) known personally to me or (____) satisfactorily proven to me by sufficient physical evidence. (____) to me to be the same, and acknowledged the foregoing Easement Agreement to be his act as authorized by said company and the voluntary act and deed of the company.

AS WITNESS my hand and Notarial Seal.

Notary Public
My Commission Expires: _____