



QUITCLAIM DEED

KNOW ALL MEN BY THESE PRESENTS:

That, UNION PACIFIC RAILROAD COMPANY, a corporation of the State of Utah, Grantor, in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration to it duly paid, the receipt whereof is hereby acknowledged, has remised, released and quitclaimed, and by these presents does REMISE, RELEASE and forever QUITCLAIM unto STATE BOARD OF EDUCATION, AS TRUSTEES FOR IDAHO STATE UNIVERSITY, whose post office address is P. O. Box 8219, Pocatello, Idaho 83201, Grantee, its successors and assigns, forever, all its right, title, interest, estate, claim and demand, both at law and in equity, of, in and to the real estate situate in a portion of Block 396, in the Northeast Quarter (NE1/4) of Section 35, Township 6 South, Range 34 East of the Boise Meridian, City of Pocatello, County of Bannock, State of Idaho, more particularly described in Exhibit A hereto attached and hereby made a part hereof.

EXCEPTING from this quitclaim the railroad trackage and appurtenances now located upon, along and across the land described in Exhibit B, and RESERVING unto Grantor, its successors and assigns, a PERPETUAL EASEMENT for the maintenance, operation, repair, renewal and reconstruction of said railroad trackage and appurtenances in their present location upon, along and across the land described in Exhibit B.

TOGETHER with all and singular the hereditaments and appurtenances thereunto belonging; TO HAVE AND TO HOLD the lands described in Exhibit A, subject to the aforesaid exception and reservation, unto the Grantee, its successors and assigns, forever.

IN WITNESS WHEREOF, the Grantor has caused these presents to be signed by its Vice President and attested by its Assistant Secretary, and its corporate seal to be hereunto affixed the 11th day of November, 1988.

In Presence of:

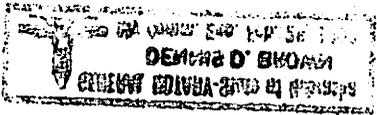
[Signature]

UNION PACIFIC RAILROAD COMPANY

By [Signature]
Vice President

Attest:

[Signature] (Seal)
Assistant Secretary



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A parcel of land situate in a portion of Block 396, in the Northeast Quarter (NE 1/4) of Section 35, Township 6 South, Range 34 East of the Boise Meridian, City of Pocatello, County of Bannock, State of Idaho, bounded and described as follows:

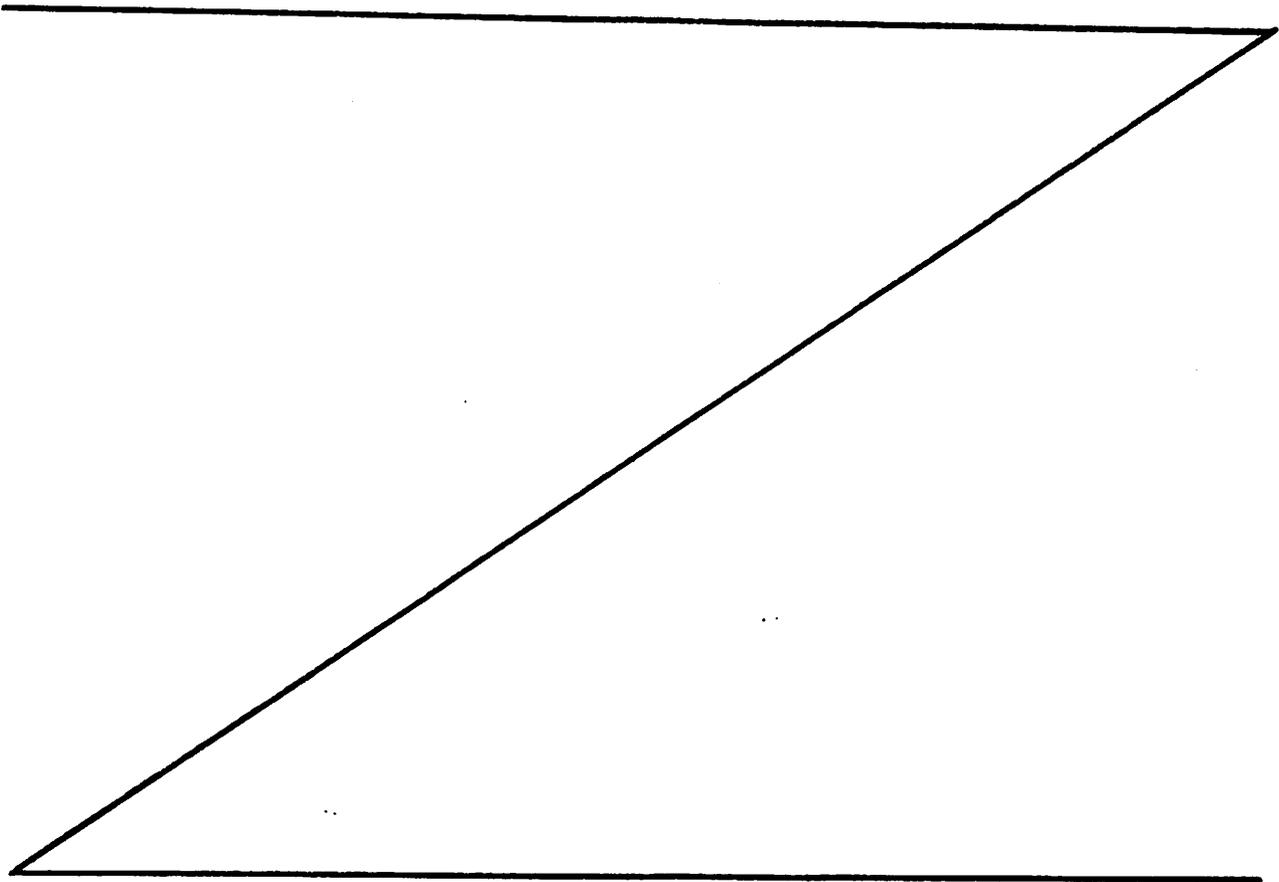
Beginning at the intersection of the northwesterly line of East Dillon Street with the southwesterly line of First Avenue, said point being the most easterly corner of said Block 396;

thence along said southwesterly line of First Avenue, North 40 degrees 25 minutes 00 seconds West, 289.80 feet;

thence parallel with said northwesterly line of East Dillon Street, South 49 degrees 37 minutes 42 seconds West, 100.00 feet to a point that is 256.5 feet normally distant northeasterly from the centerline of the former double main tracks of the Oregon Short Line Railroad Company;

thence parallel with said centerline, South 40 degrees 25 minutes 00 seconds East, 289.80 feet to a point in said northwesterly line of East Dillon Street;

thence along said northwesterly line, North 49 degrees 37 minutes 42 seconds East, 100.00 feet to the Point of Beginning.



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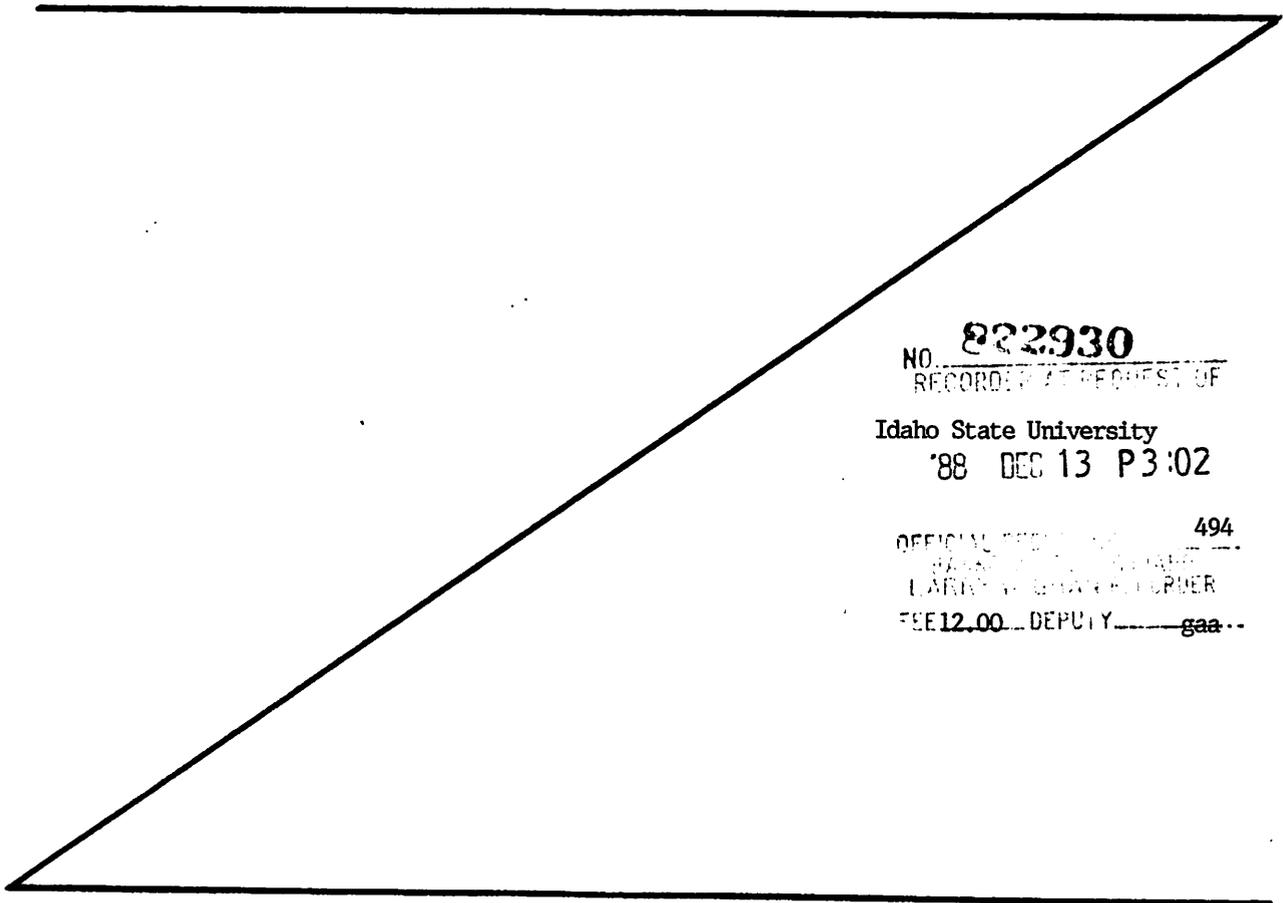


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A strip of land, 30.0 feet in width, situate in a portion of Block 396, in the Northeast Quarter (NE 1/4) of Section 35, Township 6 South, Range 34 East of the Boise Meridian, City of Pocatello, County of Bannock, State of Idaho, said strip being all of that land lying between lines parallel with and/or concentric with and 15.0 feet on each side of the following described centerline and said centerline prolonged:

Beginning at a point on the southwesterly line of First Avenue, which point bears North 40 degrees 25 minutes 00 seconds West, 86.40 feet from the most easterly corner of said Block 396, said point being on the centerline of a spur track of the Union Pacific Railroad Company, as now constructed and operated;
thence along said centerline, South 7 degrees 13 minutes 08 seconds West, 79.25 feet to the beginning of a curve, concave easterly, having a radius of 573.68 feet;
thence along said curve, through a central angle of 4 degrees 40 minutes 34 seconds, 46.82 feet to a point on the northwesterly line of Dillon Street and the terminus of said strip, which point bears South 49 degrees 37 minutes 42 seconds West, 91.82 feet from the most easterly corner of said Block 396.



NO. **822930**
RECORDED AT REQUEST OF

Idaho State University
'88 DEC 13 P3:02

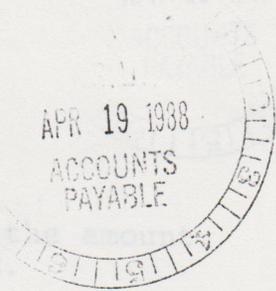
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LARRY V. SHAW, CLERK
FEE 12.00 DEPUTY gaa..

A Subsidiary of
Union Pacific Corporation

912-001-01

March 17, 1988

Mr. David Ticknor
Business Manager
Idaho State University
P. O. Box 8219
Pocatello, ID 83201



Dear Mr. Ticknor:

This refers to our telephone conversations concerning Union Pacific Land Resources Corporation's (hereinafter UPLRC) interest in selling to Idaho State University (hereinafter University) a portion of UPLRC's First Avenue ownership in Pocatello, Idaho. The proposed sale parcel contains a gross area of 28,980+ square feet. The parcel, in part, is currently leased from UPLRC, Oregon Short Line Railroad Company, and its lessee Union Pacific Railroad Company by the University under a tri-party lease, Audit Number 2730. The attached Exhibit A print shows (1) the boundaries of the sale parcel; and (2) the entire lease site (including both ownerships).

Based upon the following terms and conditions, this office will submit the proposal for UPLRC's management approval.

1. Purchase price for the sale parcel will be a firm price of \$16,000. As discussed, this price reflects the unusable area of the trackage easement and the land lying northeasterly thereof. The legal description for the sale parcel will be provided by UPLRC.
2. The above consideration will be payable as follows:
 - a. An earnest money deposit in the amount of ~~\$1,000~~ will be submitted upon acceptance of the terms of this proposal; and
 - b. the balance of \$15,000 will be payable in cash at closing on or before June 6, 1988 (funds to be payable by Certified or Cashier's Check).
3. Property taxes due and payable in 1988 and lease rental will be prorated as of the date of closing.
4. Conveyance of the sale parcel will be by a Quitclaim deed which will contain a mineral reservation and will be subject to all outstanding recorded and open and obvious rights, easements, restrictions, covenants and encumbrances.

APR 19 1988
ACCOUNTS PAYABLE