

DUPLICATE
ORIGINAL

AGREEMENT FOR THE EXCHANGE OF LANDS
IN THE HUMBOLDT BAY AREA

By and Between

THE CITY OF EUREKA

and

NORTHWESTERN PACIFIC RAILROAD CO.

Date: Aug 10, 1973

EXHIBIT I

THIS AGREEMENT, made this 10th day of June, 1973, by and between the CITY OF EUREKA, a municipal corporation, herein called "City," and NORTHWESTERN PACIFIC RAILROAD COMPANY, a corporation, herein called "Railroad."

WITNESSETH:

1. City agrees forthwith to pay to Railroad the sum of \$67,218.00 and to deliver to Railroad a duly executed and acknowledged grant deed covering certain property in the City of Eureka, County of Humboldt, State of California, more particularly described in Exhibit A and shown on the map attached thereto, which exhibit is made a part hereof, and Railroad agrees forthwith to deliver to City a duly executed and acknowledged quitclaim deed covering certain property in the City of Eureka, County of Humboldt, State of California, more particularly described in Exhibit B and shown on the map attached thereto, which exhibit is made a part hereof.

2. City shall have the right to enter into possession of the property described in Exhibit B, subject to existing leases, and the right of Pacific Motor Trucking Company, a corporation, herein referred to as "PMT," to occupy and use portions of said property and the existing building located thereon necessary for its operations until the completion of construction by Railroad of its proposed building for use and occupancy by PMT upon the property described in said Exhibit A.

3. City agrees, at City's cost and expense:

(a) To place and compact fill material satisfactory to Railroad to grade along the east 20 feet of the property described in Exhibit A as shown on the map attached thereto;

(b) To excavate and remove peat and other unsatisfactory material in building foundation areas as shown on the map attached to Exhibit A hereto to a depth of approximately 15 feet below the ground surface of said property and to deposit and compact fill material satisfactory to Railroad in place thereof, suitable for purposes of support of the foundation of the proposed building to be constructed by Railroad upon said property; and

~~(c) To engage the services of an independent soil engineer approved by Railroad to inspect and approve the soil conditions of said property and the fill material placed and compacted thereon for purposes of the proposed building to be constructed thereon by Railroad.~~

4. City agrees, at its cost and expense, to cause to be relinquished and terminated within ten years from date hereof any and all public easements for navigation, commerce and fishery and related purposes which may affect title to the property described in Exhibit A and to cause to be issued to the Railroad within ten years from date hereof a policy of title insurance issued by a reputable title insurance company in the principal amount of \$120,000 or such lesser sum designated by Railroad insuring record fee simple title vested in Railroad to the property described in Exhibit A, free and clear of all

of said public easements. In connection therewith City agrees to promptly file an application with the State Lands Commission to terminate said public easements and to diligently prosecute the same. In the event the City fails to cause said easements for navigation, commerce and fishery and related purposes to be relinquished and terminated and to cause a policy of title insurance to be issued to Railroad as above provided within ten years from date hereof, City agrees to pay to Railroad promptly thereafter the sum of \$16,266.00, without prejudice to Railroad's ownership and possession of said property. The City further hereby finds and determines that the uses to be made of said property by Railroad, its successors, assignees or lessees for railroad, shipping, trucking, storage and incidental uses during said ten year period are uses compatible with and authorized under the public trust for commerce, navigation and fishery and related purposes, regardless of whether or not the said public easements for said purposes are relinquished and terminated as aforesaid.

5. Upon approval by said independent soil engineer of the soil condition and the placement and compaction hereunder of fill material in the areas as shown on the map attached to Exhibit A hereto, Railroad agrees to commence forthwith, and to proceed with due diligence thereafter, to cause to be constructed on said property the proposed building for use and occupancy by PMT.

6. Each party hereto shall bear the fee for recording the deed delivered, and transfer taxes on the property conveyed,

to it. Railroad shall be entitled to retain rentals paid to it under the existing leases covering portions of the property described in said Exhibit B and PMT shall be entitled to occupy and use portions of said property and the existing building located thereon during the period specified in Section 2 hereof without payment of rental or other consideration to the City therefor.

7. Railroad agrees to give notice to the lessees under the existing leases affecting the property described on said Exhibit B that said leases shall terminate as of June 30, 1973, subject, however, to the right of PMT to occupy and use said property and the existing building thereon as provided in Sections 2 and 6 hereof.

8. This agreement shall inure to the benefit of and be binding upon the successors and assigns of each of the parties hereto.

IN WITNESS WHEREOF, the parties hereto have caused these presents to be duly executed as of the day and year first herein written.

CITY OF EUREKA

By

Gilbert M. Wood
Mayor

Attest

Patricia A. Banducci
Clerk

NORTHWESTERN PACIFIC RAILROAD
COMPANY

By

DK McQueen
(Title) President

Attest

[Signature]
Secretary

EXHIBIT A

All that real property lying in the City of Eureka, County of Humboldt, State of California described as follows:

Beginning at the intersection of the north line of Wabash Avenue and the east line of Railroad Avenue as it exists today, November 7, 1972;

1. thence N 15° 33' E, 269.99 feet along the said east line of Railroad Avenue;
2. thence East, 102.78 feet parallel to the said north line of Wabash Avenue;
3. thence South, 260.11 feet to the said north line of Wabash Avenue;
4. thence West, 175.16 feet along the said north line of Wabash Avenue to the point of beginning.

Area - 36,147 square feet.

