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THE STATE OF NEW HAMPSHIRE
DEPARTMENT OF TRANSPORTATION



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William Cass, P.E.
Commissioner

David Rodrigue, P.E.
Assistant Commissioner
Andre Briere, Colonel, USAF (RET)
Deputy Commissioner

His Excellency, Governor Christopher T. Sununu
and the Honorable Council
State House
Concord, NH 03301

Bureau of Rail & Transit
April 27, 2024

REQUESTED ACTION

The Department of Transportation requests placing this item on the Consent Calendar.

Authorize the Department of Transportation to enter into a contract with the Milford-Bennington Railroad Company, Inc. (MBRX) (Vendor # 156441), 62 Elm Street, Milford, NH, for the use of the state-owned Hillsboro Branch Railroad Line from Wilton, NH to Bennington, NH for freight railroad service. This Agreement is effective upon Governor and Executive Council approval, through December 31, 2033, with a provision for renewal for an additional 10-year period, subject to Governor and Council approval, through December 31, 2043.

Income from the agreement will be credited as follows:

04-096-096-964010-2991
Special Railroad Account
009-407323 Agency Income

EXPLANATION

The Department of Transportation (the "Department") owns the Hillsboro Branch Railroad Line from Wilton to Bennington that remains available for freight railroad services and connects at Wilton to the regional and national freight railroad network. MBRX has operated continuously on this state-owned section, with Operating Agreements dating back to July 1989. The current Operating Agreement was approved by Governor and Council on September 3, 2014 (Item 17) for MBRX to provide freight railroad service on the state-owned Hillsboro Branch Railroad Line from Wilton to Bennington for the period of September 3, 2014 through December 31, 2023 and a 6-month amendment, to extend the completion date to June 30, 2024, was approved by Governor and Council on December 20, 2023 (Item 5B). The 6-month amendment was to allow MBRX time to obtain a new insurance policy to meet the new policy limits as included in the subject Operating Agreement, which is the result of the development of a new template agreement that included a review and analysis of the level of liability exposure to the State for railroad operations. MBRX has now obtained the necessary insurance policy to address the subject Operating Agreement.

Also of note, pursuant to Section 1.3 of the current Operating Agreement, MBRX notified the Department on December 6, 2021 that it wished to renew its Operating Agreement. The Department and MBRX have

negotiated a renewed Operating Agreement for a 10-year period through December 31, 2033, with a 10-year renewal option. This renewed Operating Agreement allows MBRX and its current and future shippers to continue to use the line to provide freight services, such as the transportation of aggregates and other products.

This Agreement has been reviewed and approved by the Office of the Attorney General for form and execution. Copies of the fully executed Agreement have been provided to the Secretary of State's Office and the Department of Administrative Services. Subsequent to the Governor and Council approval, a copy of the Agreement will be on file with the Department.

Your approval of this resolution is respectfully requested.

Sincerely,

A handwritten signature in black ink that reads "William Cass". The signature is written in a cursive style with a large, sweeping initial "W".

William J. Cass, P.E.
Commissioner

Attachments

OPERATING AGREEMENT

ON THE

STATE-OWNED PORTION OF THE HILLSBORO BRANCH RAILROAD LINE

BETWEEN

STATE OF NEW HAMPSHIRE
DEPARTMENT OF TRANSPORTATION

AND

MILFORD-BENNINGTON RAILROAD COMPANY, INC.

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OPERATING AGREEMENT

THIS OPERATING AGREEMENT ("Agreement") is made and entered into this 31st day of August 2023, between the State of New Hampshire, through the New Hampshire Department of Transportation, 7 Hazen Drive, P.O. Box 483, Concord, NH 03302-0483 ("the State") and Milford-Bennington Railroad Company, Inc., 62 Elm Street, Milford, NH 03055 ("the Contractor"), collectively referred to as ("the Parties").

WHEREAS, the State owns a portion of the Hillsboro Branch Railroad Line, as more particularly described in Section 2.1; and

WHEREAS, the Contractor provides Service on the Hillsboro Branch Railroad Line pursuant to an Operating Agreement between the State and Milford-Bennington Railroad dated April 30, 2014; and

WHEREAS, pursuant to Section 1.3 of the Operating Agreement dated April 30, 2014, the State and the Contractor desire to enter into a new Operating Agreement pursuant to the following terms and conditions:

ARTICLE I - GENERAL CONDITIONS

1.1. DEFINITIONS – As used herein, the following terms have the meanings indicated:

- a. "**Completion Date**" means December 31, 2033, unless this Agreement is otherwise extended or renewed in accordance with Section 1.3.1 of this Agreement.
- b. "**Contracting Officer**" means the Commissioner of the New Hampshire Department of Transportation (NHDT), or her successor or her duly authorized representative, having an address of 7 Hazen Drive, P.O. Box 483, Concord, NH 03302-0483. The Contracting Officer shall be the representative of the State hereunder.
- c. "**Contractor**" means Milford-Bennington Railroad Company, Inc., a duly authorized railroad operating under the authority of the Surface Transportation Board and doing business as Milford-Bennington Railroad, 62 Elm Street, Milford, NH 03055.
- d. "**Contractor's Representative**" means representative of the Contractor responsible for making contract decisions and will be the Contractor's contact for the Contracting Officer.
- e. "**Effective Date**" means the date this Agreement is approved by the Governor and Council of the State of New Hampshire.
- f. "**Facilities**" – collectively means the real estate, track, culverts, bridges, signals, switches, structures, buildings, and related railroad transportation property over which Service is to be provided.

- g. **“Final Report”** – means a report containing all information required by the various reporting provisions of the Agreement, from the date of the last such reports through and including the Completion Date.
- h. **“FRA”** means the Federal Railroad Administration of the United States Department of Transportation.
- i. **“Gross Operating Revenue”** means those revenues derived by the Contractor from providing Service on the Line.
- j. **“In-Service Area”**, means the active portion of the Line as follows:
 - a. From MP N 16.36 (Station 12+00) in Wilton, New Hampshire to MP N 19.67 in Wilton (Lyndeborough).
- k. **“Line”** means the portion of the Hillsboro Branch Railroad from MP N 16.36 (Station 12+00) in Wilton, New Hampshire to MP W 62 (Station 1197+06) in Bennington, NH.
- l. **“Major Maintenance Expenditure”** means any expenditure to address a condition on the Line that interrupts or is likely to lead to the interruption of Service or a condition that results or could result in bridge weight capacity restrictions on the Line while the condition exists. Major Maintenance Expenditures include, but are not limited to, bridge failures/rehabilitation, slope failures, culvert failures, major washouts and bridge weight capacity upgrades.
- m. **“Operating Year”** means January 1 to December 31.
- n. **“Operations Manager”** means the Contractor’s representative responsible for day-to-day operation and maintenance on the State-owned line who will be the contact for the Bureau of Rail and Transit personnel.
- o. **“Operator”** means a Railroad Operator providing the “Service”, defined as follows.
- p. **“Out-of-Service Area”** means the inactive portion of the Line as follows:
 - a. From MP N 19.67 in Wilton (Lyndeborough) to MP W 62 (Station 1197+06) in Bennington, NH.
- q. **“Service”** means revenue freight trains carrying goods or returning from delivering goods on behalf of shippers and receivers on the Line.
- r. **“STB”** means the Surface Transportation Board, prior to 1995 federal railroad regulatory authority under the jurisdiction of the ICC.
- s. **“Subcontractor”** means an individual, partnership, firm, corporation, or any combination thereof, or joint venture, to whom the Contractor subcontracts any part of this Agreement.
- t. **“Termination Report”** means a report containing all information required by the various reporting provisions of the Agreement, from the date of the last such reports through and including the date of termination.
- u. **“User Fee”** means the fee to be paid by the Contractor to the State for use of the Line to provide Service, as more particularly defined in Article IV of this Agreement.

1.2. EFFECTIVE DATE/COMPLETION OF SERVICES.

- 1.2.1 Notwithstanding any provision of this Agreement to the contrary, this Agreement, and all obligations of the Parties hereunder, is subject to the approval of the

Governor and Council of the State of New Hampshire. This Agreement shall become effective on the date the Governor and Council approve this Agreement.

- 1.2.2 Any Service performed by the Contractor prior to the Effective Date shall be performed at the sole risk of the Contractor, and in the event that this Agreement does not become effective, the State shall have no liability to the Contractor, including without limitation any obligation to pay the Contractor for any costs incurred or Service performed.
- 1.2.3 After termination of the Agreement the Parties shall be relieved of all obligations hereunder, except the Contractor shall at its own expense terminate its operations, relinquish the property, and file documents for discontinuance of service with the STB, and submit the final User Fee payment and a Final Report in accordance with the format and schedule of reports described in **Exhibit A** attached hereto and incorporated herein by this reference (hereinafter "Report and Payment Schedule"). Further, the Contractor's continuing duty to maintain financial records per Section 4.5.1, the Contractor's duty to defend, indemnify and hold harmless the State per Section 1.12.1, and the Contractor's hiring limitation in Section 1.6.2 shall survive termination of this Agreement.

1.3. RENEWAL OF AGREEMENT.

- 1.3.1 The Contractor shall notify the State by **certified mail** no earlier than 18 months before the Completion Date, but no later than one year prior to the Completion Date, that the Contractor wishes to enter into renegotiations for a new agreement for an additional ten (10) year period beginning January 1, 2034. If the Contractor and the State cannot agree upon a new operating agreement by June 30, 2033 or the State is not satisfied with the Contractor's level of service during the term of this Agreement, the State may at that time solicit new Requests for Proposals to operate the Line and have no further obligations for renewal of this Agreement with the Contractor.

1.4. CONTRACTOR'S REPRESENTATION AND WARRANTIES.

- 1.4.1 The Contractor represents and warrants the following:
 - a. The Contractor is a corporation duly organized, validly registered with the New Hampshire Secretary of State, and in good standing under the laws of New Hampshire, and is duly qualified to do business in each jurisdiction where its business or the ownership of its property requires such qualification;
 - b. The Contractor has the full power and authority to enter into this Agreement and to carry out the functions which it has undertaken in this Agreement;

- c. All corporate and other proceedings required to be taken by or on the part of the Contractor to authorize it to enter into this Agreement and perform the Service have been duly taken; and
- d. The execution of this Agreement and the operation of the Service will not violate any statute, rule, regulations, order, writ, injunction or decree of any court, administrative agency or governmental body.
- e. The Contractor's Representative is:

Peter Leishman, President
Milford-Bennington Railroad Company
62 Elm Street
Milford, NH 03055
(603) 365-0621
MBRXNH1@aol.com

- f. The Operation Manager is:

Peter Leishman, President
Milford-Bennington Railroad Company
62 Elm Street
Milford, NH 03055
(603) 365-0621
MBRXNH1@aol.com

**1.5. COMPLIANCE BY CONTRACTOR WITH LAWS AND REGULATIONS/
EQUAL EMPLOYMENT OPPORTUNITY.**

- 1.5.1 In connection with the performance of the Service, the Contractor shall comply with all statutes, laws, regulations, and orders of federal, state, county or municipal authorities with appropriate jurisdiction which impose any obligation or duty upon the Contractor, including, but not limited to, civil rights and equal opportunity laws. In addition, the Contractor shall comply with all applicable copyright laws. Notwithstanding the above, no part of this Operating Agreement shall be considered a waiver by Contractor of rights conferred upon rail carriers by federal law or the jurisdiction and authority of the Surface Transportation Board.
- 1.5.2 During the term of this Agreement, the Contractor shall not discriminate against employees or applicants for employment because of race, color, religion, creed, age, sex, gender identity, disability, sexual orientation, national origin, or military status and will take affirmative action to prevent such discrimination.
- 1.5.3 If this Agreement is funded in any part by monies of the United States, the Contractor shall comply with all the provisions of Executive Order No. 11246

("Equal Employment Opportunity"), as supplemented by the regulations of the United States Department of Labor (41 C.F.R. Part 60), and with any rules, regulations and guidelines as the State of New Hampshire or the United States issue to implement these regulations. The Contractor further agrees to permit the State or United States access to any of the Contractor's books, records and accounts for the purpose of ascertaining compliance with all rules, regulations and orders, and the covenants, terms and conditions of this Agreement.

1.6. PERSONNEL.

1.6.1 The Contractor shall at its own expense provide all personnel necessary to perform the Service. The Contractor warrants that all personnel engaged in the Service shall be qualified to perform the Service and shall be properly licensed and otherwise authorized to do so under all applicable laws.

1.6.2 Unless otherwise authorized in writing, during the term of this Agreement, and for a period of six (6) months after the Completion Date, the Contractor shall not hire or permit any Subcontractor or other person, firm or corporation with whom it is engaged in a combined effort to perform the Service, to hire, or any person who is a State employee or official who is materially involved in the procurement, administration or performance of this Agreement, provided that the hiring of any such person as a result of a response to any general solicitation for employment through an untargeted advertisement made in the ordinary course of business shall not constitute a breach of this provision. This provision shall survive termination of this Agreement.

1.7. EVENT OF DEFAULT/REMEDIES.

1.7.1 Any one or more of the following acts or omissions of the Contractor shall constitute an event of default hereunder ("Event of Default"):

- a. failure to perform the Service satisfactorily or on schedule as reasonably determined by the Contracting Officer
- b. failure to submit any report required hereunder; and
- c. failure of the Contractor to maintain the records required hereunder, or to permit access thereof
- d. failure to pay the User Fee to the State as required hereunder; and/or
- e. failure to perform any other covenant, term or condition of this Agreement.

1.7.2 Upon the occurrence of any Event of Default, the State may take any one, or more, or all, of the following actions:

1.7.2.1 Give the Contractor a written notice specifying the Event of Default and requiring it to be remedied within thirty (30) days from the date of the notice; and if the Event of Default is not timely remedied, terminate this Agreement, effective two (2) days after giving the Contractor written notice of termination.

1.7.2.2 Treat this Agreement as breached and pursue any of its remedies at law or in equity, or both.

1.8. TERMINATION OF AGREEMENT.

1.8.1 In the event this Agreement is terminated for any reason prior to the Completion Date, the Contractor shall comply with Section 1.2.3 and deliver to the Contracting Officer, not later than fifteen (15) days after the date of termination, a Termination Report.

1.8.2 If at any time after the Effective Date the Contractor conducts Service for fewer than thirty-six (36) days for the remaining Operating Years, the State may terminate the Agreement.

1.8.3 In the event of a termination or expiration of this Agreement, the Contractor agrees that it shall, at its sole expense, obtain the necessary approvals from the STB to discontinue operations and turn over operating authority to a new railroad operator.

1.9. CONTRACTOR'S RELATION TO THE STATE.

1.9.1 In the performance of this Agreement the Contractor is in all respects an independent contractor and is neither an agent nor an employee of the State. Neither the Contractor nor any of its officers, employees, agents or members shall have authority to bind the State or receive any benefits, workers' compensation or other emoluments provided by the State to its employees.

1.10. TAXES AND UTILITIES.

1.10.1 All applicable railroad or corporate taxes assessed by the State of New Hampshire, including those specified in New Hampshire RSA 72 and RSA 82, or the Federal Government as a result of this Agreement are the responsibility of the Contractor.

1.10.2 The Contractor shall be responsible for arranging and paying for any and all utility services, including but not limited to water, gas, and electricity, required for the Facilities during the term of this Agreement.

1.10.3 The Contractor shall not deduct from the User Fee payments to the State any costs for taxes and/or utilities paid by the Contractor.

1.11. ASSIGNMENT/DELEGATION/SUBCONTRACTS.

1.11.1 The Contractor shall not assign, or otherwise transfer any interest in this Agreement without the prior written consent of the Contracting Officer. For purposes of this paragraph, a Change of Control shall constitute an assignment. "Change of Control" means (a) merger, consolidation, or a transaction or series of related transactions in which a third party, together with its affiliates, becomes the direct owner of fifty percent (50%) or more of the voting shares or similar equity interests, or combined voting power of the Contractor, or (b) the sale of all or substantially all of the assets of the Contractor.

1.11.2 None of the Service shall be subcontracted by the Contractor without the prior written consent of the Contracting Officer. The State is entitled to copies of all subcontracts and assignment agreements and shall not be bound by any provisions contained in a subcontract or an assignment agreement to which the State is not a party.

1.12. INDEMNIFICATION.

1.12.1 Unless otherwise exempted by law, the Contractor shall defend, indemnify and hold harmless the State, its agencies, officers and employees, from and against any and all claims, demands, losses, liabilities, penalties, fines, judgments, awards, and costs for any personal injury or property damages, or other claims asserted against the State, its agencies, officers or employees, by or on behalf of any person, on account of, based or resulting from, arising out of (or which may be claimed to arise out of) the acts or omissions of the Contractor, its employees, lessees, or Subcontractors, including but not limited to negligence, reckless or intentional conduct. The State shall not be liable for any costs incurred by the Contractor arising under this Section 1.12.1. Notwithstanding the foregoing, nothing herein contained shall be deemed to constitute a waiver of the sovereign immunity of the State, which immunity is hereby reserved to the State. This covenant shall survive the termination of this Agreement.

1.13. INSURANCE.

1.13.1 The Contractor shall, at its sole expense, obtain and maintain in force, and shall require any Subcontractor to obtain and maintain in force, the following insurance:

A. Railroad Protective Liability and Contractual Liability Insurance shall be purchased with the State named as an Additional Named Insured in the following amounts, with a maximum Self-Insured Retention (SIR) of Twenty-five Thousand Dollars (\$25,000):

- i. Five Million Dollars (\$5,000,000) for normal freight service

- ii. Seven Million Dollars (\$7,000,000) if hazardous materials are shipped, each occurrence, with a maximum deductible of twenty-five thousand dollars (\$25,000).
 - B. Commercial Automobile Liability Insurance covering all motor vehicles including owned, hired, borrowed, and non-owned vehicles. Limits of Liability: \$1,000,000 Combined Single Limit for bodily injury and property damage. This provision shall apply equally to approved Subcontractors.
 - C. In accordance with RSA 281-A, and subject to the exception for certain railroad employees described in RSA 281-A:2, VI(a), the Contractor shall maintain, and require any Subcontractor or assignee to secure and maintain, payment of Workers' Compensation in connection with activities which the person proposes to undertake pursuant to this Agreement. The State shall not be responsible for payment of any Workers' Compensation premiums or for any other claim or benefit for Contractor, or any Subcontractor or employee of Contractor, which might arise under applicable State of New Hampshire Workers' Compensation laws in connection with the performance of this Agreement. Where applicable, Federal Employer Liability Act Coverage Endorsement shall be included.
 - D. Pollution Liability Insurance issued to and covering the liability of the Contractor arising out of the pollution or impairment of the environment, including costs of investigation and clean-up, caused by or relating to the Contractor's performance of services under this Agreement. Coverage under this policy (or policies) shall have limits of liability not less than \$1,000,000 per occurrence.
 - E. Contractor shall require approved subcontractors to obtain and maintain in force Commercial General Liability and Contractual Liability Insurance, with the State named as an Additional Named Insured. Coverage under this policy (or policies) shall have limits of liability not less than \$1,000,000 per occurrence and \$2,000,000 in the aggregate and shall include Railroad Endorsement CG 2417 or its equivalent where appropriate. The State of New Hampshire, its agencies, and its agents and employees shall be named as additional insureds.
- 1.13.2 The policies described in Section 1.13 herein shall be on policy forms and endorsements issued by insurers authorized to conduct business in the State of New Hampshire.
- 1.13.3 The Contractor shall furnish to the Contracting Officer a certificate(s) of insurance for all insurance required under this Agreement. The Contractor shall also furnish to the Contracting Officer, or her successor, certificate(s) of insurance for all renewal(s) of insurance required under this Agreement no later than ten (10) days prior to the expiration date of each insurance policy. The certificate(s) of insurance and any renewals thereof shall be attached and are incorporated herein by reference.

1.14. WAIVER OF BREACH.

1.14.1 No failure by either Party to enforce any provisions hereof after any Event of Default shall be deemed a waiver of its rights with regard to that Event of Default, or any subsequent Event of Default. No express failure to enforce any Event of Default shall be deemed a waiver of the right of either Party to enforce each and all of the provisions hereof upon any further or other Event of Default on the part of either Party.

1.15. NOTICE.

1.15.1 Any notice by a party hereto to the other party shall be deemed given when received (or upon attempted delivery if delivery is not accepted). Such notices shall be in writing and sent by registered or certified mail (return receipt requested) with the United States Postal Service addressed to the Parties at the following addresses:

To the State: Railroad Planner
New Hampshire Department of Transportation
Bureau of Rail & Transit
PO Box 483
Concord, NH 03302-0483

To the Contractor: Peter Leishman, President
Milford-Bennington Railroad Company, Inc.
62 Elm Street
Milford, NH 03055
(603) 365-0621

1.16. AMENDMENT.

1.16.1 This Agreement may be amended waived or discharged only by an instrument in writing signed by the Parties hereto and only after approval of such amendment, waiver or discharge by the Governor and Executive Council of the State of New Hampshire.

1.17. CONSTRUCTION OF AGREEMENT AND TERMS.

1.17.1 This Agreement shall be governed, interpreted, and construed in accordance with the laws of the State of New Hampshire, and is binding upon and inures to the benefit of the Parties and their respective successors and assigns. The wording used in this Agreement is the wording chosen by the Parties to express their mutual intent, and no rule of construction shall be applied against or in favor of any party. Any actions arising out of this Agreement shall be brought and maintained in New Hampshire Superior Court which shall have exclusive jurisdiction thereof.

1.18. THIRD PARTIES.

1.18.1 The Parties hereto do not intend to benefit any third parties and this Agreement shall not be construed to confer any such benefit.

1.19. HEADINGS.

1.19.1 The headings throughout this Agreement are for reference purposes only, and the words contained therein shall in no way be held to explain, modify, amplify, or aid in the interpretation, construction, or meaning of the provisions of this Agreement.

1.20. DISPUTE RESOLUTION.

1.20.1 The Contracting Officer shall be the State's representative. In the event of any dispute concerning this Agreement, the interpretation of this Agreement and the resolution of any disputes by the Contracting Officer shall be final.

1.21. SEVERABILITY.

1.21.1 In the event any of the provisions of this Agreement are held by a court of competent jurisdiction to be contrary to any state or federal law, the remaining provisions of this Agreement will remain in full force and effect.

1.22. ENTIRE AGREEMENT.

1.22.1 This Agreement, which may be executed in a number of counterparts, each of which shall be deemed an original, constitutes the entire Agreement and understanding between the Parties, and supersedes all prior Agreements and understandings relating hereto.

ARTICLE II - PHYSICAL DESCRIPTION

2.1 PHYSICAL DESCRIPTION. The Facilities consists of the state-owned portion of the Hillsboro Branch Railroad Line, as more particularly described as follows:

2.1.1 Being all the property of every kind and description, real, personal and mixed that was acquired by the State of New Hampshire from the Boston and Maine Corporation by a Release Deed recorded at the Hillsborough County Registry of Deeds on January 17, 1989, Book 5080, Pages 1086 through 1103 and from a Bill of Sale dated June 29, 1989, and said demised property being located in the Towns of Wilton, Lyndeborough, Greenfield, Hancock and Bennington, NH, County of Hillsborough; including all real property, rail facilities on, within and appurtenant to the line formerly owned by the Boston and Maine Corporation located between MP N16.36 also known as Engineering Station 12+00 as shown on Valuation Map

V18/1 in Wilton to Engineering Station 573+90.3 as shown on Valuation Map V18/11 in Greenfield; thence between Engineering Station 1376+56 as shown on Valuation Map V14/1 in Greenfield to Engineering Station 1659+54 as shown on Valuation Map V14/6 in Hancock; thence between Engineering Station 1335+06.5 as shown on Valuation Map V34/11 in Hancock to MP W 62(N34.96), also known as Engineering Station 1197+06 as shown on Valuation Map V34/9 in Bennington, on file in the records of the New Hampshire Department of Transportation's Bureau of Rail & Transit.

2.2 Upon written agreement signed by the Contractor and the Contracting Officer, the Contracting Officer and the Contractor may at any time reduce the scope of Facilities subject to this Agreement.

2.3 As permitted by RSA 228:67 and other applicable state law, the State may sell portions of the Facilities which in the reasonable judgment of the Contracting Officer, are not needed for present or future railroad operations. If the State sells any portion of the Facilities during the term of this Agreement, such portion shall automatically be excluded from the Facilities described in Section 2.1 and shall no longer be subject to this Agreement.

2.4 **Facilities**

2.4.1 The Facilities remain the property of the State, which reserves to itself the right to grant easements, contracts, leases, and other rights therein which do not, in the reasonable judgment of the Contracting Officer, conflict with the operations described in Article III of this Agreement. The State reserves to itself all rents, fees and revenues derived from such grants.

2.4.2 To the extent permitted by law, the Contracting Officer expressly reserves the right to authorize public outdoor recreational activity, including but not limited to recreational trails and the activities set forth in RSA 212:34, I(c), on any portion of the Facilities during the term of this Agreement which do not, in the reasonable judgment of the Contracting Officer after consultation with the Contractor, conflict with the operations described in Article III of this Agreement. If the Contractor, after consultation with the Contracting Officer, believes that recreational use conflicts with the operations described in Article III of this Agreement, the Contractor shall provide written notice to the Contracting Officer describing with particularity the conflict between such operations and recreational use. In the event public recreational use is authorized by the Contracting Officer, the Contracting Officer shall provide written notice to the Contractor and the parties shall cooperate and supply any necessary information to support such recreational use and ensure that the use does not interfere with the operations described in Article III of this Agreement.

2.4.3 The State reserves to itself all rents, fees, and revenues derived from any authorized public recreational usage. The State and the Contractor, as owner and occupant of the Facilities, respectively, shall be entitled to and avail themselves of any and all recreational immunities under the law, including but not limited to RSA 508:14 and RSA 212:34.

2.5 The Contractor shall make no alterations to the Facilities, both real and personal, or construct any building or make other improvements on the Facilities beyond normal maintenance without the prior written consent of the Contracting Officer. Such consent shall not be unreasonably withheld, delayed or conditioned. All alterations, changes, and improvements built, constructed, or placed on the Facilities by the Contractor, shall unless otherwise provided by written agreement between the Contracting Officer and the Contractor be the property of the State and remain on the State's property at the expiration or sooner termination of this Agreement. Salvageable or scrap materials generated as a part of normal Maintenance of Way shall become the property of the Contractor, unless otherwise indicated in writing by the Contracting Officer.

2.6 If requested by the Contractor, and at the Contracting Officer's option, the State may provide the Contractor with state-owned railroad equipment under the jurisdiction of the Bureau of Rail and Transit, which it may declare available to the Contractor. If accepted by the Contractor, said equipment shall be used solely for the provision of Service under this Agreement and shall be insured by the Contractor to the Contracting Officer's satisfaction. Any such insurance shall comply with Section 1.13.2 and the Contractor shall provide proof of such insurance to the Contracting Officer in accordance with Section 1.13.3.

2.7. LEASING TO SHIPPERS & RECEIVERS.

2.7.1 The Contractor, with prior written approval by the Contracting Officer, may lease portions of the Facilities to others, including shippers and receivers, for railroad-related purposes, including but not limited to the construction and operation of railroad sidings, loading platforms, transloading facilities, and other railroad-related facilities. The Contracting Officer shall not unreasonably withhold, delay nor condition such approval. In no event shall the Contracting Officer approve a lease pursuant to Section 2.7 if the completion date of such lease is later than the Completion Date of this Agreement.

2.7.2 Leases pursuant to Section 2.7 shall be subject to appropriate local taxes, and revenues from such leases shall be included in the Contractor's Gross Operating Revenue.

2.7.3 To obtain the Contracting Officer's approval, the Contractor shall provide to the Contracting Officer written notice of its desire to lease a portion of the Facilities and shall submit a copy of the proposed terms of the lease between the Contractor and the Contractor's lessee. Leases under this Section 2.7 shall be subject to this

Agreement and this Agreement shall be incorporated by reference into any such lease.

2.7.4 In the event the Contractor seeks to lease a portion of the Facilities pursuant to this Section 2.7, the Contractor agrees to require the lessee to agree to the following terms:

- a. **INSPECTION.** The State has the right to enter the leased premises in the case of emergency, or to inspect it or make necessary repairs, alterations, improvements, or to exhibit the leased premises to others, or whenever necessary to determine the condition of the leased premises.
- b. **INDEMNIFICATION.** Unless otherwise exempted by law, the Contractor's lessee shall defend, indemnify and hold harmless the State, its officers and employees, from and against any and all claims, demands, losses, liabilities, penalties, fines, judgments, awards, and costs for any personal injury or property damages, or other claims asserted against the State, its officers or employees, by or on behalf of any person, on account of, based or resulting from, arising out of (or which may be claimed to arise out of) the acts or omissions of the lessee, its employees, or subcontractors, including but not limited to negligence, reckless or intentional conduct. Notwithstanding the foregoing, nothing herein contained shall be deemed to constitute a waiver of the sovereign immunity of the State, which immunity is hereby reserved to the State. This covenant shall survive the termination of the lease between the Contractor and the Contractor's lessee.
- c. **MODIFICATIONS.** The Contractor's lessee shall submit to the Contracting Officer a plan showing any proposed changes to the leased premises and shall obtain approval and permission from the Contracting Office prior to performing any work or modifications to the leased premises or its operations. In the event the plan is approved by the Contracting Officer, the Contractor's lessee shall apply for and obtain all necessary State, federal, and local permits or approvals prior to performing any work or modifications to the leased premises.
- d. **INSURANCE.** The Contractor's lessee shall, at its sole expense, maintain the following minimum insurance requirements:
 - i. **Commercial General Liability:** \$1,000,000 each occurrence and \$2,000,000 general aggregate. The General Liability policy shall include Railroad Endorsement CG 2417 or its equivalent. The State of New Hampshire, its agencies, and its agents and employees shall be named as additional insureds.
 - ii. **Commercial Automobile Liability Insurance** covering all motor vehicles including owned, hired, borrowed, and non-owned vehicles. Limits of Liability: \$1,000,000 Combined Single Limit for bodily Injury & Property Damage.

Railroad Protective Public and Property Damage Liability: \$1,000,000 each occurrence and \$2,000,000 in the aggregate.

Workers' Compensation Insurance in the amount as required by N.H. RSA 281-A.

The policies described in this Section 2.7.4 herein shall be on policy forms and endorsements approved for use in the State of New Hampshire by the New Hampshire Department of Insurance and issued by insurers licensed in the State of New Hampshire.

Notwithstanding the foregoing, the Contracting Officer, in her sole discretion and taking into account the scope and character of the lessee's operations, may increase the required liability insurance requirements.

- 2.7.5 The Contracting Officer reserves the right to require the Contractor and the Contractor's lessee to include additional terms beyond those set forth in Section 2.7.4 in any proposed lease if the Contracting Officer, in the Contracting Officer's reasonable discretion, determines that such terms are necessary after evaluating the nature of the lessee's proposed use of the Facilities.

ARTICLE III - OPERATIONS

3.1 SERVICE AREA.

- 3.1.1 The Contractor shall, between the Effective Date and the Completion Date, manage and operate Service on the In-Service Area of the line. The Contractor shall be solely responsible for all phases and requirements of its operation, including, but not limited to, dispatching of trains, assignment of power and cars, scheduling, workforce, equipment, advertising, and marketing. The Contractor may charge a reasonable fee for operations on the Service Area by other railroad operators. The Contractor may manage and operate Service in the Out-of-Service area of the line should new business warrant Service.
- 3.1.2 The Contractor agrees to provide cars, locomotives and all other things as necessary to afford the degree and quality of Service reasonably requested by its shippers and receivers and customary in Contractor's industry.
- 3.1.3 The Contractor will endeavor to negotiate mutually acceptable rates and terms of service with shippers and receivers. and commence Service.
- 3.1.4 Notwithstanding any other provisions of this Agreement, the Contractor agrees to allow temporary Service by others in the event, that after consultation with the Contractor, the Contracting Officer reasonably determines that the Contractor is unable to provide Service for reasons other than inability to reach agreement with shippers and/or the Contracting Officer regarding rates and terms of service on the

Line and such temporary service occurs at no expense to Contractor. Notice of Service by others must be given to the Contractor in writing and such temporary Service shall cease when Contractor has shown to the reasonable satisfaction of the Contracting Officer that Contractor has regained the ability to provide Service.

- 3.1.5 The Contractor will conform to the State's "Guidelines Governing the Operation of On-Track Equipment on State-owned Railroad Lines," and will incorporate these Guidelines into its current Timetable.
- 3.1.6 The Contractor shall immediately report all incidents as required by RSA 367:56 and the "Rail Safety Section Notification Requirements" attached hereto as **Exhibit B** and incorporated herein.

3.2. MAINTENANCE.

- 3.2.1 The Contractor shall at all times during the term of this Agreement keep and maintain all Facilities in a reasonably safe condition for the use intended.
- 3.2.2 **EQUIPMENT** – The Contractor shall be responsible for proper upkeep and maintenance of all equipment it uses, either supplied by the State or the Contractor, and shall ensure that equipment is in compliance with all applicable FRA regulations. State-owned equipment shall be returned to the State in as good condition as when received except for ordinary wear and tear.
- 3.2.3 **FACILITIES** – The Contractor shall be responsible for the proper upkeep and routine maintenance of the Facilities ("Maintenance of Way"). Maintenance of Way shall include, but not be limited to:
 - a. Track maintenance, which shall include but not be limited to maintenance of rails, ties, and other track materials ("OTM"), track alignment, and all other maintenance and repairs necessary to preserve integrity of track surface and structure
 - b. Bridge maintenance, as further described in Section 3.2.4, and which shall include all maintenance and repairs necessary to preserve the integrity of railroad owned bridge structures (excludes overhead bridges (OH) and bridges maintained under separate agreements). Bridge list, Exhibit E attached.
 - c. Brush, tree and vegetation control (debris may remain unless, in the reasonable determination of the Contracting Officer, is deemed a threat to rail operations, drainage systems, or adjacent properties; in these instances the Contractor shall remove or chip).
 - d. Drainage systems and drainage structures
 - e. All operating signals to be kept in good operating condition
 - f. Crossing and switches to be kept in good operating condition. The Contractor shall provide a flagger during the passage of trains or other on-track movements for the protection of any crossing protected by signals where the signal is not operating for any reason.
 - g. Snow removal and winter maintenance when needed for Service.

- h. Railroad signage, including ENS Signs (all crossings) and roadway at grade crossing signage (excludes private crossings as identified by NHDOT) consistent with the latest edition of MUTCD
 - Said railroad signage shall be for the installation of new signage and/or the replacement of existing signage when damaged, missing or as otherwise required.
- i. All other maintenance requirements set forth in Section 3.2

3.2.3.1 The Contractor shall be responsible to perform all work and routine maintenance necessary to maintain the In-Service Area of the Line at FRA Class 2 Track Safety Standards or better. The Out-of-Service Area shall meet FRA Class 1 Track Safety Standards prior to use for Service. In any event, Contractor will expend no less than twenty (20%) percent of Annual Gross Operating Revenue on Maintenance of Way, exclusive of inspections (“Annual Maintenance Requirement”), during each Operating Year of this Agreement. The Contractor shall include a report of maintenance expenses in accordance with the Report and Payment Schedule (**Exhibit A**). The Contractor’s performance shall satisfy all obligations required of the owner of a railroad, set forth in Part 213 of the FRA Track Safety Standards (49 C.F.R §§ 213–213.369). Along with the Part 213 and Part 237, emphasis shall also be placed on railroad system drainage, unblocking culverts and ditch line routine maintenance to maintain storm flows. In the event the Contractor does not meet the Annual Maintenance Requirement for an Operating Year, the Contractor shall pay the remaining unspent portion of the Annual Maintenance Requirement to the State within sixty (60) days after the end of the Operating Year. The payment shall be made payable to “Treasurer, State of New Hampshire” and shall be sent in accordance with Section 4.1.1. Any amounts paid to the State under this section shall exclusively be deposited into the Special Railroad Fund established by RSA 228:68 and shall only be expended in accordance with RSA 228:69. Failure to make payments pursuant to this section shall constitute an Event of Default pursuant to Section 1.7. of the Agreement.

3.2.4 STRUCTURES (BRIDGES AND CULVERTS) –

3.2.4.1 The Contractor shall be responsible for routine maintenance of structures and shall make needed repairs necessary to keep structures safe for their intended use in providing Service. Said routine maintenance shall include, but not be limited to, track, guard rails, bridge track timbers, OTM, the cleaning and removal of debris (bearings, flanges, bottom chords etc.), lubrication of bearing surfaces, scour and erosion protection and vegetation control within the general vicinity of the structures (brush and trees) and OTM.

3.2.4.2 The State as track and bridge owner and the Contractor as railroad operator will be subject to the latest provisions of 49 CFR Part 237 - Bridge Safety Standards and incorporated herein by reference. If the State is not able to pay the cost of performing the bridge inspections required under 49 CFR Part 237 due to insufficient funds in the Special Railroad Fund established by RSA 228:68, the

State shall provide written notice to the Contractor, and upon receipt of such notice, Contractor shall pay the cost of such inspections in order to operate Service and meet the requirements of 49 CFR Part 237. The Contractor shall have no right to recover from the State the costs of performing any such inspections. Notwithstanding any language in Section 3.4.3.1 to the contrary, Contractor's cost for bridge inspections under this Section 3.4.4.2 shall be credited towards Contractor's Annual Maintenance Requirement and at the sole discretion of the Contracting Officer such credit may carry forward to be applied to the next Operating Year's Annual Maintenance Requirement. The Contractor shall comply with the State's Bridge Management Program incorporated herein by reference and made a part hereof.

- 3.2.5 In the event a Major Maintenance Expenditure is required the Contractor shall assist in all necessary repairs and shall be responsible for 10% of each occurrence defined as a Major Maintenance Expenditure, but be limited in its direct financial contribution to ten thousand dollars (\$10,000.00) in the aggregate per Operating Year. However, the Contractor waives any claims to damages for any delays in repairing or reopening the Lines after such an occurrence and the State reserves to itself the decision whether, when and how such repairs and reopening will be done, in the reasonable discretion of the Contracting Officer.
- 3.2.6 In the event a Major Maintenance Expenditure is required as a result of Contractor's failure to perform routine and proper maintenance as required in this Agreement, Contractor shall be responsible for the full cost of repairs.
- 3.2.7 If the Contractor fails to perform maintenance as required in Section 3.2, the State shall give written notice of such failure in accordance with Section 1.14. Failure to perform maintenance in accordance with Section 3.2 constitutes a material breach of this Agreement.
- 3.2.8 If within thirty (30) days of receipt of such notice, Contractor has not completed or taken steps to Contracting Officer's satisfaction to perform the required maintenance work, the State reserves the right to perform such maintenance work at Contractor's sole cost and expense.

3.3. INSPECTION.

- 3.3.1 The Contractor shall patrol the Line and formally inspect the track in accordance with FRA Track Safety Standards subpart F (49 C.F.R § 213.233) and record the inspection per 49 C.F.R. §213.241. The Contractor shall submit an inspection report within thirty (30) days after each inspection. Should any deviations from the requirements be found, the Contractor shall take immediate appropriate remedial action and provide written notice to the Contracting Officer of said remedial action.
- 3.3.2 The Contracting Officer has the right to monitor the Contractor to ensure that the Contractor complies with the conditions of this Agreement and shall be granted

reasonable access to the operations and the Facilities for this purpose. The Contracting Officer shall have the authority to direct the Contractor through its Operations Manager or his designee to remedy deficiencies from the requirements of FRA Part 213 Track Safety Standards as they apply to those classifications established in this Agreement.

3.3.3 The Contracting Officer may take any action, including the field inspection of any project site and the inspection of the Facilities, equipment, and all books and records of the Contractor relating to Service on the Line and of any contractor or Subcontractor relating to any project or task accomplished under this Agreement. The Contractor shall authorize access dates and times for these inspections.

3.3.3.1 The purpose of such inspection shall be, but is not limited to:

- a. Ensure that work complies with the contract specifications.
- b. Verify quantitative measures of materials installed, such as tie counts.
- c. Verify labor and materials charges for contracts providing for payment on an actual cost basis ("Force Account Work").
- d. Verify the quantities of uninstalled State-owned materials and the security of same against damage, theft, or use other than for approved projects.
- e. Provide any other information requested by the Contracting Officer.

3.4. CONSTRUCTION PROJECTS.

3.4.1 The Contracting Officer reserves the right to advertise and let construction rehabilitation projects within the Facilities, provided that such projects do not unreasonably interfere with the Contractor's ability to provide Service. The construction contractor to whom this work may be awarded shall have the right to perform the work so described in the construction contract. Any contract under this Section 3.4.1 shall require certain conditions, including, without limitation, minimum insurance requirements, indemnity obligations, and cooperation with the Contractor. The Contracting Officer shall have the right, after consultation with Contractor, to adjust trips not published in the regular railroad schedule to accommodate the construction.

3.4.2 The Contracting Officer will from time to time allow utility projects to be constructed within the railroad right-of-way. Construction contractors for these projects will be required to enter into a license with the State, which will require certain conditions such as liability insurance, and to cooperate with the Contractor in assuring that the work be performed in such a manner that the tracks, operations and appurtenances of the Facilities will be safeguarded. The Contractor may require a flagger and/or railroad inspector at a construction site if the Contractor deems it

necessary, the cost of said services to be paid by the constructing entity to the Contractor.

- 3.4.3 The Contractor may construct sidings to new shippers and receivers on the Line. Any and all costs and expenses related to the construction of sidings and appurtenances thereto shall be the responsibility of the shipper or receiver. The responsible shipper or receiver shall be billed for all costs and expenses after the Contracting Officer reviews and approves the proposed plans, including, but not limited to location, alignment, materials, and safety appliances.
- 3.4.4 Any expenditures by the State pursuant to this Section 3.4 shall not diminish the obligation of the Contractor pursuant to Section 3.2.3.1 or any other provision of this Agreement.

3.5. FREIGHT TARIFFS.

- 3.5.1 The Contractor shall endeavor to negotiate mutually acceptable and industry standard rates and terms of service with shippers. Once the Contractor has negotiated such mutually acceptable rates, upon request the Contractor shall submit the agreed upon rates to the Contracting Officer for review. All such information provided by the Contractor will be kept confidential to the extent allowed by law, including NH RSA 91-A. The Contracting Officer or the State may endeavor to assist in mediation, however the STB shall be the mediator and arbitrator of freight rates.

3.6. FORCE MAJEURE.

- 3.6.1 In no event shall any party be deemed in default of this Agreement for any loss, damage, injury, delay, failure or inability to meet all or any portion of its obligation caused by or arising from any event beyond its reasonable control, including, without limitation, any action of any federal, state or local agency or instrumentality; by government authorities including compliance with environmental quality, energy conservation and occupational safety requirements adopted or effected after the Effective Date of this Agreement; by flood, natural disaster, or by acts of God; by strikes or other labor trouble; by explosions, fires, acts of war, terrorism, or vandalism until such events are remedied.

ARTICLE IV - USER FEE PAYMENTS, ACCOUNTING AND AUDITS

4.1. PAYMENTS AND REPORTING.

- 4.1.1 The Contractor shall make User Fee payments and submit reports required under this Agreement directly to:

New Hampshire Department of Transportation
Bureau of Rail & Transit

Railroad Planner
7 Hazen Drive
P.O. Box 483
Concord, NH 03302-0483

4.1.2. In addition to mailing reports in accordance with Section 4.1.1, the Contracting Officer may require Contractor to also submit electronic copies of all reports required under this Agreement. If electronic submission is required, the Contracting Officer shall provide to the Contractor the acceptable email address(es) to which reports can be submitted.

4.2. SCHEDULE OF PAYMENTS AND REPORTS.

4.2.1 Payments shall be paid monthly, based upon the level of operation, as explained below. Payments shall be made no later than thirty (30) days after the end of each calendar month that Gross Operating Revenue is earned.

4.2.2 The Contractor shall be responsible for collecting revenues and for delivering freight traffic reports, marketing reports, revenue reports and maintenance cost reports in accordance with the Report and Payment Schedule (**Exhibit A**). The Contractor shall submit all reports required under this Agreement in a form and substance satisfactory to the Contracting Officer.

4.3. USER FEE PAYMENT.

4.3.1 The Contractor shall pay five (5%) percent of its Monthly Gross Operating Revenue as a User Fee to the State, payable to: "Treasurer, State of New Hampshire."

4.3.2 The Contractor may, where directed in writing by the Contracting Officer, deduct from User Fee payments the cost of specific expenditures including but not limited to Major Maintenance Expenditures.

4.3.3 Should any payment be received more than five (5) days after the due date, the State shall be entitled to a five (5%) percent late charge on that month's User Fee.

4.4. ACCOUNTING AND AUDITS.

4.4.1 The Contracting Officer shall have access, during regular working hours, for the purpose of audit and examination, to any books, documents, papers, and records of the Contractor that may be related or pertinent to this Agreement during the period of this Agreement and for a period of five (5) years after the termination of this Agreement. The Contractor shall impose this requirement of each of its Subcontractors. The State agrees that any information provided by the Contractor shall be considered confidential to the extent allowed under law, including NH RSA 91-A.

- 4.4.2 If, as a result of any audit, the Contracting Officer determines that the amount paid to the State is less than the amount owed, the Contractor shall pay the difference to State within thirty (30) days of the determination.
- 4.4.3 If, as a result of any audit, the Contracting Officer determines that the amount paid to the State is more than the amount owed, the State will make repayment or credit the Contractor accordingly, so far as appropriations allow, the overpayment to the State.

ARTICLE V - MARKETING EFFORT

- 5.1 The Contractor will make a commercially reasonable effort to market the Line in order to make Service profitable and to maintain good business and working relationships with local businesses, State and local government officials and/or employees, and other railroads, and will report on the marketing effort in accordance with the Report and Payment Schedule (**Exhibit A**).
- 5.2 All advertising devices including signs, banners, fixed and portable displays or anything else placed in the railroad right-of-way to attract attention to the railroad shall conform with local, State and Federal ordinances that apply to the abutting highway right-of-way or private property. All permanent advertising to be placed in the railroad right-of-way shall have prior written approval of the State. For the avoidance of doubt, railroad safety and operating signage shall not be considered advertising devices.

ARTICLE VI - OTHER RAILROAD OPERATORS

6.1 COOPERATION WITH OTHER RAILROAD OPERATIONS

- 6.1.1 In all of its operations and use of the Facilities, the Contractor will cooperate with other potential railroad operators in the use of the Facilities. Provided, however, that all other potential railroad operators shall be required to enter into a mutually acceptable agreement with the Contractor regarding the terms and conditions relating to the use of the Facilities, including, without limitation, commercially reasonable terms and conditions relating to liability protection for the Contractor and compensation due to the Contractor relating to the use of the Facilities. Notwithstanding the foregoing, at all times Contractor's provision of Service shall have priority over all other users and Contractor shall retain dispatching control of the Line. Any compensation earned by the Contractor arising from other potential railroad operators of the rail facilities shall be included in the Contractor's Monthly Gross Operating Revenue. If the Contractor and other potential railroad operators cannot agree among themselves, the State may propose the terms and conditions of occupation or use for disputes and matters outside of jurisdiction of the Surface Transportation Board (STB).

IN WITNESS WHEREOF, we have hereunto set our hands on the 24 day of August, 2023.

MILFORD-BENNINGTON RAILROAD COMPANY, INC.

BY: [Signature]
TITLE: President

THE STATE OF New Hampshire COUNTY OF Merrimack

On this 24 day of August, 2023, before me, Danielle R. Hutchinson the undersigned officer, personally appeared Peter Leishman known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument and acknowledged that he has executed the same for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

[Signature]
DANIELLE R. HUTCHINSON
Notary Public
State of New Hampshire
My Commission Expires May 04, 2027

THE STATE OF NEW HAMPSHIRE

BY: [Signature]
TITLE: Commissioner

THE STATE OF NEW HAMPSHIRE, COUNTY OF MERRIMACK

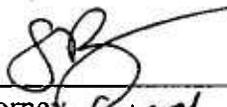
On this 31st day of August, 2023, before me, Natasha Field the undersigned officer, personally appeared William Cass known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument and acknowledged that he has executed the same for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

[Signature]
NOTARY PUBLIC
NATASHA A. FIELD - Notary Public
State of New Hampshire
My Commission Expires May 11, 2024

This is to certify that the Operating Agreement shown above has been reviewed by this office, and is approved as to form and execution on May 28, 2023.4

OFFICE OF ATTORNEY GENERAL

BY: 
Assistant Attorney General

APPROVED by Governor and Executive Council on _____, 2023, ITEM # _____

ATTEST: _____
Secretary of State

EXHIBIT A**MILFORD-BENNINGTON RAILROAD
REPORT & PAYMENT DUE DATE SCHEDULE**

JANUARY	DUE DATE
Freight Operating Revenue User Fees	March 1
Freight Revenue/Traffic Reports	March 1
FEBRUARY	DUE DATE
Freight Operating Revenue User Fees	April 1
Freight Revenue/Traffic Reports	April 1
Marketing Report (Jan-June)	April 1
MARCH	DUE DATE
Freight Operating Revenue User Fees	May 1
Freight Revenue/Traffic Reports	May 1
APRIL	DUE DATE
Freight Operating Revenue User Fees	June 1
Freight Revenue/Traffic Reports	June 1
Marketing Report (Jan-June)	June 30
MAY	DUE DATE
Freight Operating Revenue User Fees	July 1
Freight Revenue/Traffic Reports	July 1
MOW Report (Apr-June)	July 31
JUNE	DUE DATE
Freight Operating Revenue User Fees	August 1
Freight Revenue/Traffic Reports	August 1
JULY	DUE DATE
Freight Operating Revenue User Fees	September 1
Freight Revenue/Traffic Reports	September 1
AUGUST	DUE DATE
Freight Operating Revenue User Fees	October 1
Freight Revenue/Traffic Reports	October 1
MOW Report (July-Sept)	October 31
SEPTEMBER	DUE DATE
Freight Operating Revenue User Fees	November 1
Freight Revenue/Traffic Reports	November 1
OCTOBER	DUE DATE
Freight Operating Revenue User Fees	December 1
Freight & Passenger Revenue Reports	December 1
Marketing Report (July-Dec)	December 31
NOVEMBER	DUE DATE
Freight Operating Revenue User Fees	January 1
Freight Revenue/Traffic Reports	January 1
MOW Report (Oct-Dec)	January 31
DECEMBER	DUE DATE
Freight Operating Revenue User Fees	February 1
Freight Revenue/Traffic Reports	February 1

NEW HAMPSHIRE DEPARTMENT OF TRANSPORTATION
BUREAU OF RAIL & TRANSIT
RAIL SAFETY SECTION
NOTIFICATION REQUIREMENTS

INCIDENTS INVOLVING RAILROADS (RSA 367:56)

NOTIFICATION BY THE RAILROAD IS REQUIRED FOR:

1. All incidents involving a fatality.
2. All grade crossing accidents.
3. All grade crossing signal system activation failures as defined in 49 CFR Part 234.5.
4. All incidents involving the leakage or spillage of material as a result of railroad operations or incidents.
5. All derailments involving cars containing commodities required to be placarded by 49 CFR Part 172
6. Derailments involving:
 - More than one (1) car, (include a power unit as a car), or
 - The car is not in the normal upright operating position, or
 - The car has traveled more than 200 feet derailed, or
 - The car has traveled through a grade crossing derailed.
7. Any incident involving the movement of on-track equipment, Motorcars, or Rail-Bikes that results in personal injury to a non-railroad employee.

THE NOTIFICATION NUMBERS ARE:

Monday – Friday
0800 - 1600 hours

Railroad Inspector: (603) 271-2448 (office phone)
 Bureau of Rail & Transit: (603) 271-2468
 Bureau Administrator: (603) 271-3497
 Railroad Operations Engineer: (603) 271-3465

Nights, weekends and holidays

NH Transportation Systems Management & Operations Systems (TSMO) 603-271-6862

- TSMO will contact the Railroad Inspector, Bureau Administrator, Railroad Operations Engineer and State Police as necessary and in accordance with written work instructions that include after-hours procedures.

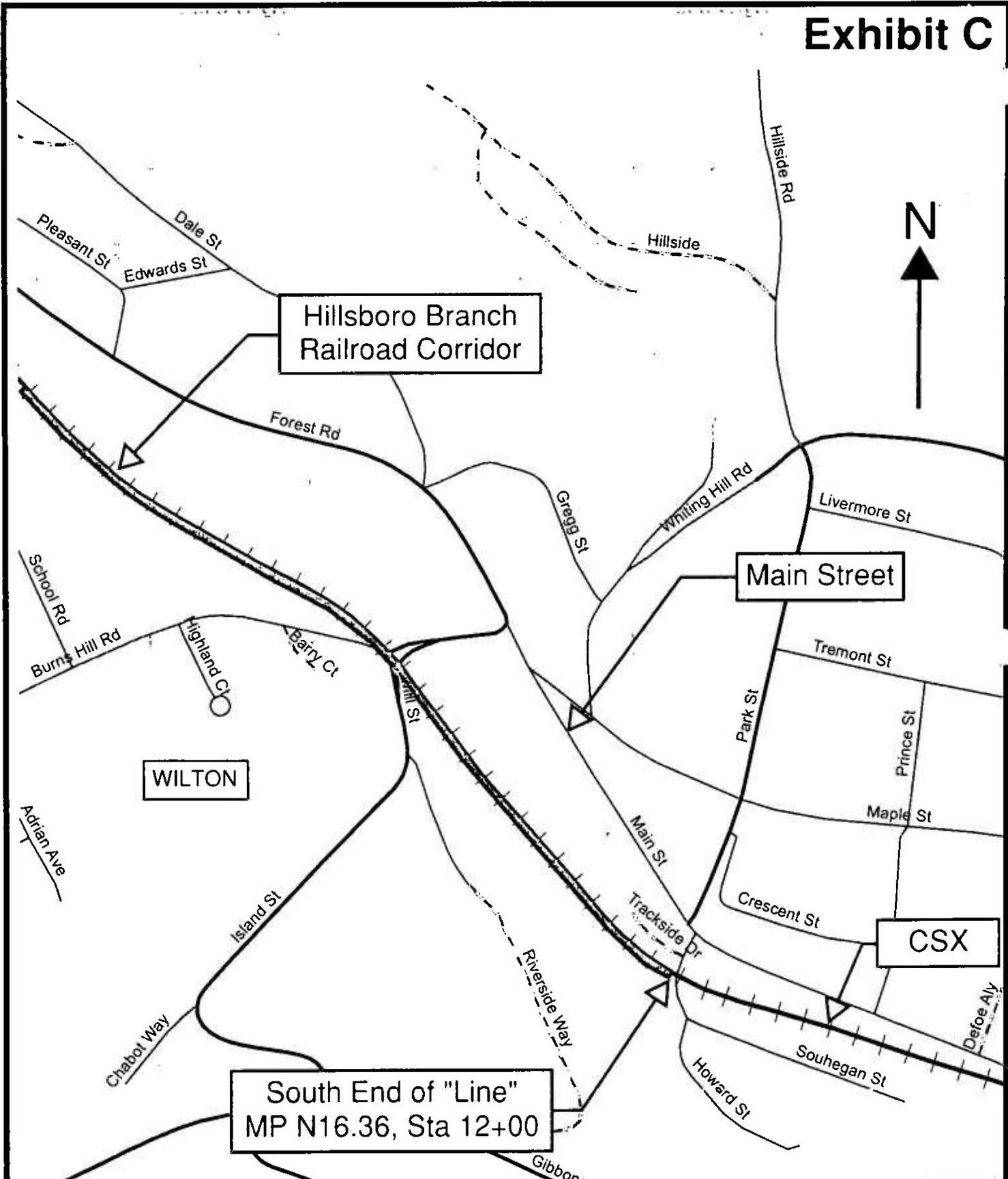
Note: The Railroad Inspector must be contacted and/or a voicemail message left for him. If staff is unable to speak directly with Railroad Inspector, after leaving a message for the Inspector, proceed with contacting the Bureau Administrator and then Railroad Operations Engineer. Current staff (as of 3/07/2023: Railroad Inspector—Anthony Murphy, Bureau Administrator—Margarete Baldwin, (Division Director - Shelley Winters) & Railroad Operations Engineer – Chuck Corliss)

THE INFORMATION NEEDED WILL BE:

1. Name of the railroad
2. Name of the caller and call back number
3. Location of the incident, town, street, station, and ENS sign #etc.
4. Any fatalities or personal injuries
5. Any hazardous materials involved

INCIDENTS THAT INVOLVE HAZARDOUS MATERIALS, PLEASE CALL 911, NOTIFY THE LOCAL FIRE DEPARTMENT. YOU ARE ALSO REQUIRED TO NOTIFY THE HAZARDOUS MATERIALS UNIT AT 1-800-346-4009 AND THE N.H. STATE POLICE DISPATCH AT 603-271-3636.

Exhibit C



South End of "Line"
MP N16.36, Sta 12+00

EXHIBIT C - MAP OF LINE - 1 of 4
MILFORD BENNINGTON RAILROAD COMPANY - OPERATOR
STATE OF NEW HAMPSHIRE - OWNER
Date: July 3, 2023

Exhibit C

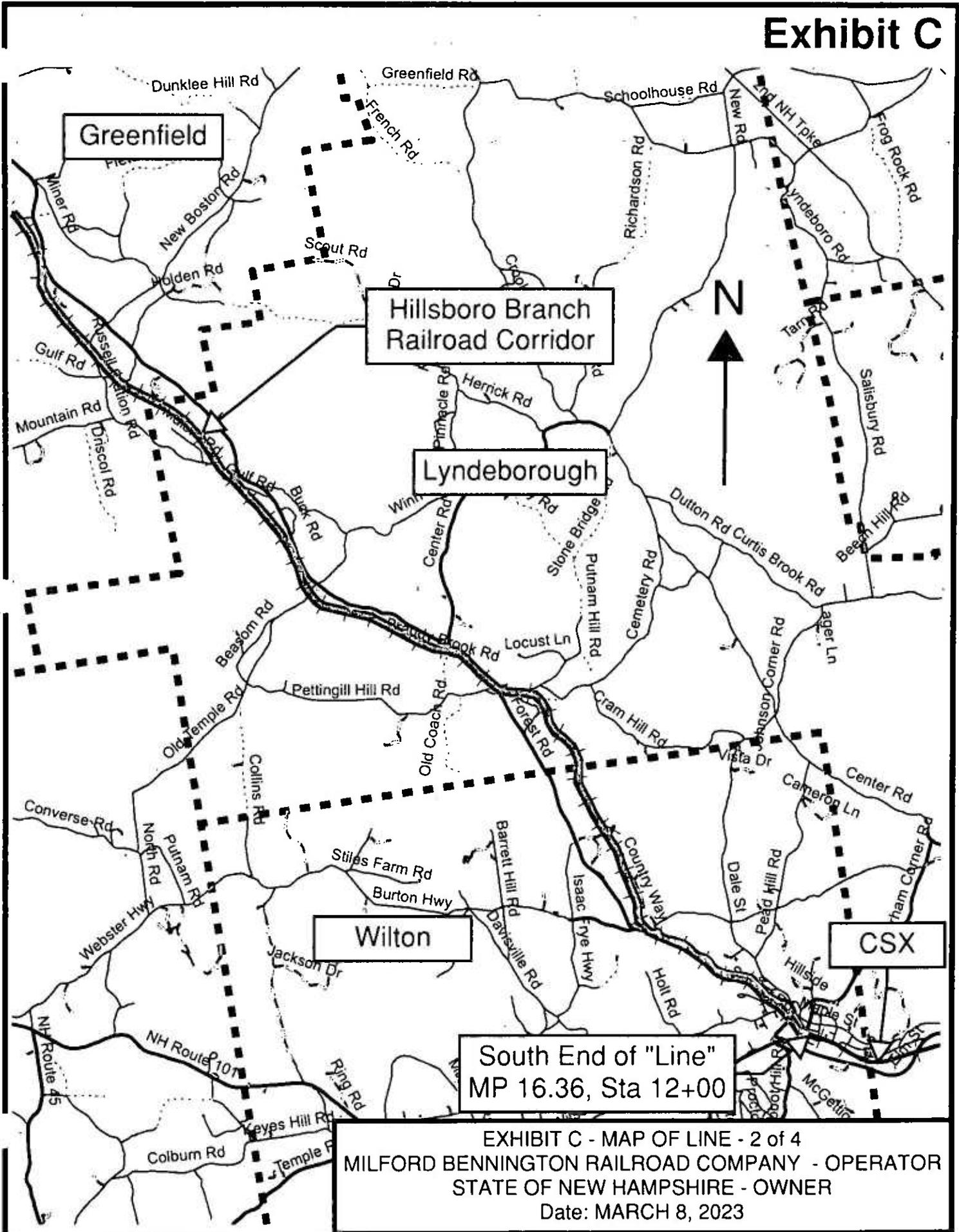


EXHIBIT C - MAP OF LINE - 2 of 4
MILFORD BENNINGTON RAILROAD COMPANY - OPERATOR
STATE OF NEW HAMPSHIRE - OWNER
Date: MARCH 8, 2023

Exhibit C

Location of Historic Train Depot

Bennington

Greenfield

Hancock

Hillsboro Branch Railroad Corridor



EXHIBIT C - MAP OF LINE - 3 of 4
MILFORD BENNINGTON RAILROAD COMPANY - OPERATOR
STATE OF NEW HAMPSHIRE - OWNER
Date: July 3, 2023

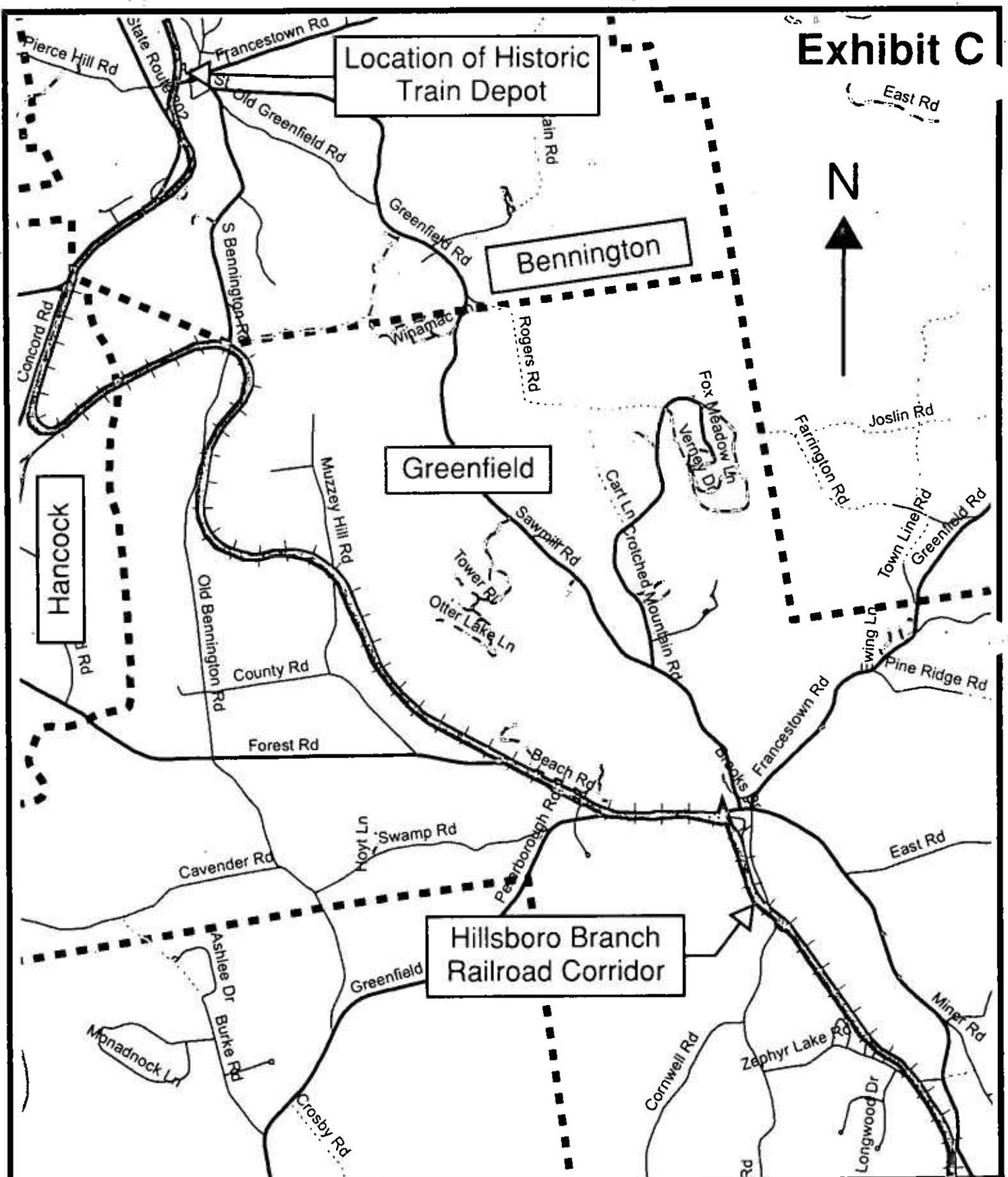


Exhibit C



North End of "Line"
MP W62.0 (N34.96)
Sta 1197+06

Monadnock Paper

Hillsboro Branch
Railroad Corridor

Location of
Historic Depot

Hancock

Bennington

EXHIBIT C - MAP OF LINE - 4 of 4
MILFORD BENNINGTON RAILROAD COMPANY - OPERATOR
STATE OF NEW HAMPSHIRE - OWNER
Date: July 3, 2023

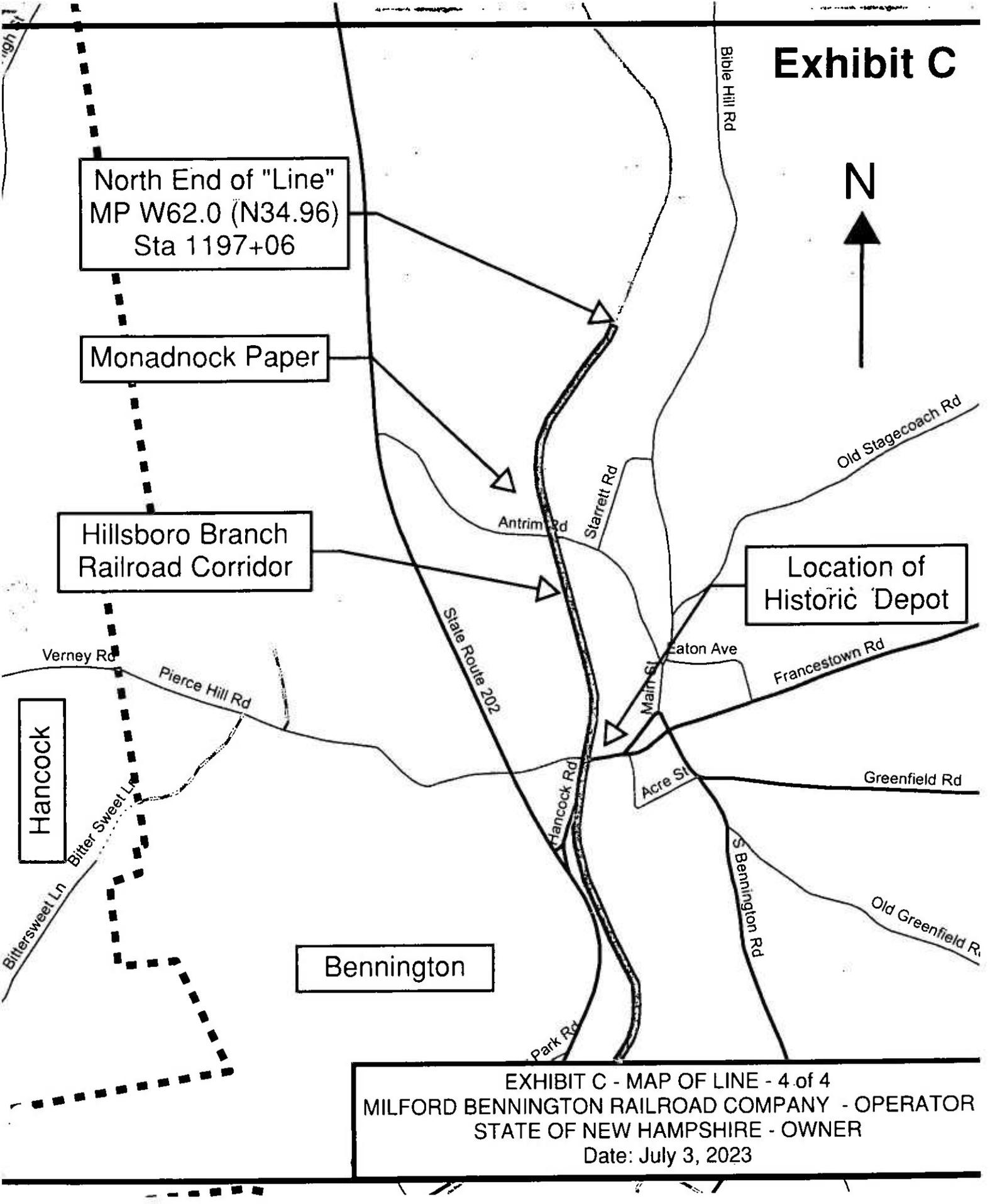


Exhibit D

Wilton-Bennington
 STATE-OWNED HILLSBORO BRANCH LINE
 MP N 16.36-MP C 23

Maintenance of Way (MOW)										
Milford-Bennington Railroad - (603)365-0621										
Daily Report										
Date:										
Supervisors Name:										
Identify equipment utilized and number of hours used.										
Equipment:	Hours:	Rate:	Total:	Personnel Name:	Hours:	Rate:	OT/Rate:	Total:		
Locomotives										
MOW RR Cars										
Track Equipment										
Vehicles										
Pickup Truck										
HiRail Truck										
Dump Truck										
Other Equipment:	Hours:	Rate:	Total:	Materials:	Qty:	Rate:	Total:			
Misc. Equipment										
Work Undertaken:	Location:	Description:	Contractors:							Total

MILFORD-BENNINGTON RAILROAD COMPANY

BRIDGE LIST

Exhibit E

MAIN LINE

BRIDGE	SPAN	TYPE	LENGTH	CROSSING	BUILT
16.43	1-2	TRT	292'-0"	Souhegan River	1911
16.52	1	TPG	94'-1"	Souhegan River	1923
17.66	1-3	DPG	156'-0"	Stony Brook	1894
18.68	1	Timber	18'-2"	Stony Brook Road	1937
18.81	1	DPG	20'-6"	Hickeys Undergrade	1998
19.67	1	DPG	40'-0"	Glass Factory Brook	1916
19.79	1	Timber	31'-3"	Cider Mill Road	1937
20.02	1-5	I-Beams/Timber	60'-0"	Glass Factory Road	1936
20.98	1-3	DPG	312'-0"	Stony Brook Gulf	1983
21.26	1	Timber	8'-7"	Stream	1926
21.34	1	Timber	5'-0"	Stream	1936
21.53	1-2	TPG	122'-2"	Stony Brook	1911
23.30	1-6	Timber	70'-0"	Stream	1936
23.60	1	DPG	52'-0"	Stevens Brook	1897
24.30	1	Timber	16'-2"	Russell Brook	1926
31.81	1	TPG	100'	Powder Mill Pond	Unknown
34.53	*	TPT	**	Contoocook River	1935+/-
34.54	*	TPT	**	Antrim Road	1935+/-
34.56	*	TPT	**	Canal	1935+/-

34.53, 34.54 & 34.56 Continuous bridge

* 17 spans total

** 305 ft total length

INTERSTATE COMMERCE COMMISSION

AUG 8 1990

Finance Docket No. 31701 (Sub-No. 1)

MILFORD-BENNINGTON RAILROAD COMPANY, INC., MODIFIED RAIL CERTIFICATE

NOTICE

On June 21, 1990, Milford-Bennington Railroad Company, Inc. (MBRR) filed a notice for a modified certificate of public convenience and necessity under 49 CFR 1150.23.¹ The line involved was authorized for abandonment in Docket No. AB-32 (Sub-No. 32), Boston & Maine Corp. - Aband. in Hillsborough Co., N.H. (not printed), served March 18, 1986. It was subsequently acquired by the State of New Hampshire (State).

On July 6, 1989, MBRR entered into a 5-year renewable lease with the State under which MBRR would rehabilitate and operate the line between Wilton (MP N-16.36) and Bennington, NH (MP W-62.00), a distance of 18.6 miles.² MBRR is currently rehabilitating the line and intends to interline with the Springfield Terminal Railway either at MP N-16.36 (Wilton) or at

¹ The Railway Labor Executives' Association and the United Transportation Union seek the imposition of employee protective conditions. In Common Carrier Status of States, State Agencies, 363 ICC 132, 135 (1980), aff'd Simmons v. ICC, 697 F.2d 326, 334-342 (D.C. Cir. 1982), we stated that modified certificate operators will not be subject to employee protective conditions. Rail employees were granted employee protection when we approved abandonment of the line.

² The leased line is one continuous line between MP N-16.36 and MP N-32.36 and between MP W-59.39 and MP W-62.00. MP N-32.36 and MP W-59.39 are the same point near Elmwood, NH.

MP N-10.78 (Milford) upon consummation of its related feeder line application.³

This notice involves the lease of property, which is defined by the regulations of the Advisory Council on Historic Preservation as potentially having an adverse effect on properties. To ensure compliance with the National Historic Preservation Act, 16 U.S.C. 470 (NHPA), MBRR is directed to preserve intact all sites and structures more than 50 years old until compliance with the requirements of NHPA is achieved.

This notice must be served on the Association of American Railroads (Car Service Division) as agent of all railroads subscribing to the car-service and car-hire agreement, and on the American Short Line Railroad Association.

Dated: August 2, 1990

By the Commission, David M. Konschnik, Director, Office of Proceedings.

Sidney L. Strickland, Jr.
Secretary

(3222)

³ MBRR has simultaneously filed, in Finance Docket No. 31701, a feeder line application under 49 U.S.C. 10910 to acquire a 5.5-mile connecting line between MP N-16.36 and MP N-10.78 from the Boston and Maine Corporation.

State of New Hampshire

Department of State

CERTIFICATE

I, David M. Scanlan, Secretary of State of the State of New Hampshire, do hereby certify that THE MILFORD-BENNINGTON RAILROAD COMPANY, INC. is a New Hampshire Profit Corporation registered to transact business in New Hampshire on September 15, 1987. I further certify that all fees and documents required by the Secretary of State's office have been received and is in good standing as far as this office is concerned.

Business ID: 118583

Certificate Number: 0006662473



IN TESTIMONY WHEREOF,

I hereto set my hand and cause to be affixed
the Seal of the State of New Hampshire,
this 8th day of April A.D. 2024.

A handwritten signature in black ink, appearing to read "David M. Scanlan".

David M. Scanlan
Secretary of State

CONSENT OF DIRECTORS WITHOUT MEETING

We, Peter Leishman and Cheryl Seifert, being all of the Directors of Milford-Bennington Railroad Company, Inc. (the "Corporation"), do hereby consent to the following action being taken by the Corporation without meeting:

VOTED: That the Corporation shall enter into a ten (10) year extension of that certain "Operating Agreement on the State-Owned Portion of the Hillsboro Branch Railroad Line between the State of New Hampshire Department of Transportation Bureau of Rail and Transit and Milford-Bennington Railroad Company, Inc." dated April 30, 2014, said extension having a term beginning January 1, 2024, and ending December 31, 2033, being identified as State of New Hampshire MBRX dated 8/21/2023.

VOTED: That Peter Leishman be authorized, as President, to enter into such agreement on behalf of the Corporation and execute such necessary documents to bind the Corporation thereto.

Dated: August 21, 2023



Peter Leishman, Director



Cheryl Seifert, Director

**SECRETARY'S CERTIFICATE OF UNANIMOUS CONSENT
WITHOUT MEETING OF THE BOARD OF DIRECTORS
OF
MILFORD-BENNINGTON RAILROAD COMPANY, INC.**

I, Morgan A. Hollis, being the Secretary of Milford-Bennington Railroad Company, Inc. (the "Corporation") do hereby certify that by unanimous consent of all members of the Board of Directors of Milford-Bennington Railroad Company, Inc. on August 21, 2023, pursuant to NH RSA 293-A:8.21, the following action was taken:

- VOTED:** That the Corporation shall enter into a ten (10) year extension of that certain "Operating Agreement on the State-Owned Portion of the Hillsboro Branch Railroad Line between the State of New Hampshire Department of Transportation Bureau of Rail and Transit and Milford-Bennington Railroad Company, Inc." dated April 30, 2014. said extension having a term beginning January 1, 2024, and ending December 31, 2033. being identified as State of New Hampshire MBRX dated 8/21/2023.
- VOTED:** That Peter Leishman be authorized, as President, to enter into such agreement on behalf of the Corporation and execute such necessary documents to bind the Corporation thereto.

I further certify that the above votes have not been rescinded or revoked and remain in full force and effect as of the date hereof, and the following are current officers and directors of the Corporation as of the date hereof:

Directors:

Peter Leishman
Cheryl Seifert

Officers:

President: Peter Leishman
Vice President: Peter Leishman
Treasurer: Peter Leishman
Secretary: Morgan A. Hollis

Dated: August 21, 2023


Morgan A. Hollis, Secretary



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)
3/29/2024

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

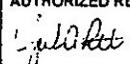
PRODUCER Port Austin, MI-United Shortline-Hub International Mid-America 8265 N Van Dyke Road Port Austin, MI 48467	CONTACT NAME: Julie Pettit PHONE (A/C, No, Ext): (989) 738-6400 FAX (A/C, No): (989) 738-6557 E-MAIL ADDRESS: julie.pettit@hubinternational.com
	INSURER(S) AFFORDING COVERAGE INSURER A: Aspen Specialty Insurance INSURER B: INSURER C: INSURER D: INSURER E: INSURER F:
INSURED Milford Bennington Railroad Co 62 Elm Street Milford, NH 03055-4869	

COVERAGES **CERTIFICATE NUMBER:** **REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL SUBR INSD WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
A	COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR GENL AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC OTHER:	X	RL0048Y24	4/15/2024	4/15/2025	EACH OCCURRENCE \$ 5,000,000 DAMAGE TO RENTED PREMISES (Ea occurrence) \$ MED EXP (Any one person) \$ PERSONAL & ADV INJURY \$ GENERAL AGGREGATE \$ 10,000,000 PRODUCTS - COMP/DP AGG \$ \$
	AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO <input type="checkbox"/> OWNED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> HIRED AUTOS ONLY <input type="checkbox"/> NON-OWNED AUTOS ONLY					COMBINED SINGLE LIMIT (Ea accident) \$ BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ \$
	<input type="checkbox"/> UMBRELLA LIAB <input type="checkbox"/> OCCUR <input type="checkbox"/> EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE DED RETENTION \$					EACH OCCURRENCE \$ AGGREGATE \$ \$
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/OWNER EXCLUDED? (Mandatory in NH) <input type="checkbox"/> Y <input checked="" type="checkbox"/> N If yes, describe under DESCRIPTION OF OPERATIONS below	N/A				PER STATUTE OTH-ER E.L. EACH ACCIDENT \$ E.L. DISEASE - EA EMPLOYEE \$ E.L. DISEASE - POLICY LIMIT \$

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)
As required by written contract, the State of New Hampshire, its agencies, and its agents and employees are named as additional insureds as respects commercial general liability, contractual liability and railroad liability.
Federal Employer Liability Act coverage included in policy.

CERTIFICATE HOLDER State of New Hampshire Dept of Transp/Bureau of Railroads PO Box 483 1 Hazen Drive Concord, NH 03302-0483	CANCELLATION SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS. AUTHORIZED REPRESENTATIVE 
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CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)
09/13/2023

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER HUB INTL MID-AMERICA 6100 S YALE AVE #1900, TULSA, OK 74138	CONTACT NAME: Progressive Commercial Lines Customer and Agent Servicing	
	PHONE (A/C, No, Ext): 1-800-444-4487	FAX (A/C, No):
E-MAIL ADDRESS: progressivecommercial@email.progressive.com		
INSURER(S) AFFORDING COVERAGE		NAIC #
INSURER A: United Financial Casualty Company		11770
INSURER B:		
INSURER C:		
INSURER D:		
INSURER E:		
INSURER F:		

INSURED
THE MILFORD-BENNINGTON RAILROAD, INC
62 ELM ST
MILFORD, NH 03065-0005

COVERAGES

CERTIFICATE NUMBER: 366362950840639984D091323T201052

REVISION NUMBER:

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
	COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input type="checkbox"/> OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC OTHER:						EACH OCCURRENCE \$ DAMAGE TO RENTED PREMISES (Ea occurrence) \$ MED EXP (Any one person) \$ PERSONAL & ADV INJURY \$ GENERAL AGGREGATE \$ PRODUCTS - COMP/OP AGG \$
A	AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO <input type="checkbox"/> OWNED AUTOS ONLY <input checked="" type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> HIRED AUTOS ONLY <input type="checkbox"/> NON-OWNED AUTOS ONLY	N	N	03886932	08/19/2023	08/19/2024	COMBINED SINGLE LIMIT (Ea accident) \$1,000,000 BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$
	UMBRELLA LIAB <input type="checkbox"/> OCCUR EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE DED \$ RETENTION \$						EACH OCCURRENCE \$ AGGREGATE \$
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below		N/A				<input type="checkbox"/> PER STATUTE <input type="checkbox"/> OTH-ER E.L. EACH ACCIDENT \$ E.L. DISEASE - EA EMPLOYEE \$ E.L. DISEASE - POLICY LIMIT \$

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

CERTIFICATE HOLDER

State of New Hampshire Dept of Trans
Bureau of Rail
PO Box 483 Hazen Drive
Concord, NH 03302

CANCELLATION

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE

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ADDITIONAL REMARKS SCHEDULE

AGENCY HUB INTL MID-AMERICA		NAMED INSURED THE MILFORD-BENNINGTON RAILROAD, INC 62 ELM ST MILFORD, NH 03065-0005	
POLICY NUMBER 03886932		EFFECTIVE DATE: 08/19/2023	
CARRIER United Financial Casualty Company	NAIC CODE 11770		

ADDITIONAL REMARKS

THIS ADDITIONAL REMARKS FORM IS A SCHEDULE TO ACORD FORM, . . .
FORM NUMBER: 25 FORM TITLE: Certificate of Liability Insurance

Additional Coverages

Insurance coverage(s)	Limits
Uninsured/Underinsured Motorist	\$1,000,000 Combined Single Limit

Description of Location/Vehicles/Special Items

Scheduled autos only	
2013 CHEVROLET SILVERADO C2500 1GC2KVC9DZ338071	
Medical Payments	\$5,000

Liability coverage may not apply to all scheduled vehicles.

Additional Information

This certificate of insurance is issued as a matter of information only and confers no rights upon the certificate holder. This certificate does not amend, extend, or alter the coverage, terms, exclusions, and conditions afforded by the policy or policies referenced herein.