

COLUMBIA BASIN RAILROAD
INSTRUCTIONS FOR A DEFINITE OR INDEFINITE TERM LAND LEASE

Iron Horse Real Estate
111 University Parkway, Suite 200
Yakima, WA 98901



APPLICATION PROCESS

1. Complete the attached Lease Application Packet which includes:
 - Lease Application
 - Law of Agency
 - Agency Disclosure
 - Credit Application
2. Return with the **\$600.00 non-refundable, processing fee.** Checks should be made payable to Iron Horse Real Estate, Railroad Property Management. CBRR requires the processing fee to be returned with the application or it will be returned.
3. Mail application and processing fee to: Iron Horse Real Estate, 111 University Parkway, Suite 200, Yakima, WA 98901.

Inaccurate and incomplete information will delay the process

LEASE PROCESS

1. Once Iron Horse Real Estate has received the above information, it will be forwarded to CBRC operations for approval.
2. A copy of the application and map will be forwarded to the CBRC Engineering Firm for review. At this time an Exhibit A print will be prepared. This process will take approximately 10-15 working days.
3. When the Exhibit A print is complete, a contract will be prepared and two original copies forwarded to you for signature.
4. Two signed original copies must be returned to Iron Horse Real Estate along with the lease payment and a Certificate of Insurance evidencing coverage as stated in the contract.
5. Columbia Basin Railroad will perform final review of the contracts. If acceptable the contracts will be signed and returned to Iron Horse Real Estate for execution.
6. Once executed, an original copy will be returned to you for your records.

TIMEFRAME

The rate of completion of this process and execution of the documents varies but can take from 60 to 90 days. Accuracy of the information provided will assist in expediting the process. If there are changes requested to be made to the lease agreement there will be an additional processing fee charged and the process will take longer.

INSURANCE REQUIREMENTS

Lessee shall, at its sole cost and expense, procure and maintain during the life of this Lease the following insurance coverage:

- **Commercial General Liability Insurance.** Contractual liability with a combined single limit of a minimum of \$1,000,000 each occurrence and an aggregate limit of at least \$ 2,000,000.

- **Business Automobile Insurance.** This insurance shall contain a combined single limit of at least \$1,000,000 per occurrence
- **Workers Compensation and Employers Liability insurance** Employers' Liability with limits of at least \$500,000 each accident, \$500,000 by disease policy limit, \$500,000 by disease each employee.

If construction is to be performed on the Premises by Lessee, Lessee shall procure Railroad Protective Liability insurance naming only the Lessor as the Insured with coverage of at least \$2,000,000 per occurrence and \$6,000,000 in the aggregate.