

SECOND AMENDMENT TO LICENSE AGREEMENT
For
ASHLAND CITY RECREATION TRAIL
RJNW2023012

This Amendment is made and entered into this 1st day of August 2023, by and between R. J. CORMAN RAILROAD COMPANY/NASHVILLE AND WESTERN RAILROAD LINE, the (“Railroad”), and ASHLAND CITY, TENNESSEE, (“the City”).

RECITALS:

WHEREAS, Railroad and the City are parties to a certain License Agreement for Ashland City Recreation Trail NWR RE 2017-1 (“the Agreement”) dated January 1, 2017 and Railroad and the City amended the License Agreement on October 1, 2019 (“1st Amendment”).

WHEREAS, the Railroad and the City mutually desire to enter into a second amendment to the License Agreement for the Ashland City Recreation Trail as setout below:

WHEREAS, the purpose of this Second Amendment is to renew the license agreement and to extend the limits of the property for the pathway (“Phase 2”).

Therefore, the original agreement is amended and supplemented as set forth below:

1. The license agreement is renewed, and the term is extended for 25 years ending July 31, 2048, subject to Railroads future use of the property for passenger and/or freight rail service as described in paragraph 1.
2. The trail will be extended 7,080 feet beginning at TN Waltz Road (north) to TN Waltz Road (south) as shown in Attachment A.
3. In consideration, the City shall pay Railroad an additional fee of \$6,513.60 once every five years in advance for Phase 2, commencing August 1, 2023. Said fee may be increased by the rate of inflation (measured by CPI) every five years.

In all other respects, the terms of the original Agreement remain in effect. No changes or deviation from the Agreement may be made except in conformity with one or more Amendment(s) executed prior to all such changes or deviations.

This Amendment is hereby made a part of the License Agreement for Ashland City Recreation Trail and supersedes any contrary provisions contained therein; and the terms of this Amendment shall be controlling.

IN WITNESS WHEREOF, we have executed this Amendment Agreement to the Agreement on the day and year first shown above.

RAILROAD:

R. J. CORMAN RAILROAD COMPANY/
NASHVILLE & WESTERN RAILROAD
LINE

BY: _____

PRINT: Deborah J. Hawley

TITLE: Director – Contracts and Real Estate

THE CITY:

ASHLAND CITY, TENNESSEE

BY: _____

PRINT: _____

TITLE: _____