

AGREEMENT

Between

Colorado and Wyoming Railway Company

And

Brotherhood Railway Carmen Division

Transportation Communications International Union

This Agreement will settle all Section Six Notice issues now being handled between The Colorado and Wyoming Railway Company (Carrier) and Brotherhood Railway Carmen Division (Carmen). The parties agree that the January 1, 1980 Agreement, as modified, shall be changed as follows, and that any items not specifically addressed herein will remain unchanged in the Agreement. The effective date of these changes shall be June 1, 2007.

Signing Bonus

All employees active as of the date of the signing of this Agreement shall receive \$500 as a signing bonus.

Wage Increases

June 01, 2007	3.5% wage increase
June 01, 2008	3.5% wage increase
June 01, 2009	3.5% wage increase

Health and Welfare – Employee Cost Sharing

During the three years covered under the terms of the Settlement Agreement, employees covered by this Agreement will share in the cost of Health and Welfare Insurance at the rate of \$90 per month.

Profit Participation Plan


The Carrier agreed to increase the quarterly profit participation pool to 5% of quarterly operating income as defined in Attachment A, "Colorado and Wyoming Railway Company Profit Participation Plan."

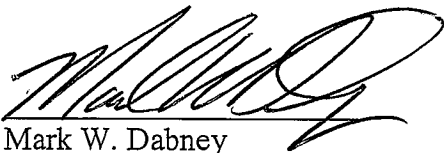
Probationary Period

Rule 26(b) shall be modified to provide that "An employee who enters the service of the Company shall be accepted or rejected within ninety (90) days from the date he or she entered service. If not notified to the contrary within such ninety (90) day period it shall be understood that he or she becomes an accepted employee."

Term of Contract

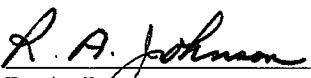
This Agreement shall be in effect for three years beginning June 1, 2007, and is subject to the provision of the Railway Labor Act. It is understood, therefore, that no proposals for changed in rates of pay, rules, or working conditions shall be initiated or progressed by either signatory Party against the other prior to January 1, 2010. This shall not prevent the Parties from mutually agreeing upon changes in rates of pay, rules and working conditions of employee covered by this Agreement.

Agreed: 
L. C. Bauman
International Representative
TCU - BRCD - Unit 320

Agreed: 
Mark W. Dabney
General Manager
Colorado and Wyoming Railway

Date: 3-9-08

Date: 3-09-08

Approved: 
R. A. Johnson
General President
TCU - BRCD

Date: 3-10-08