

29951

SERVICE DATE - FEBRUARY 25, 1999

DO

FR-4915-00-P

DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[STB Finance Docket No. 33706]

Illinois Railnet, Inc.--Acquisition and Operation Exemption--The Burlington Northern and Santa Fe Railway Company

On January 8, 1999, Illinois Railnet, Inc. (IR), a Class III rail carrier,¹ filed a verified notice of exemption under 49 CFR 1150.41 to acquire and operate approximately 23.5-miles of rail line that is currently owned and operated by The Burlington Northern and Santa Fe Railway Company (BNSF). The line, known as the "Rockford Subdivision," runs between milepost 0.29 north of Flag Center, IL, and milepost 23.79 at Rockford, IL.²

The transaction was scheduled to be consummated on or after January 15, 1999.

If the verified notice contains false or misleading information, the exemption is void ab initio. Petitions to revoke the exemption under 49 U.S.C. 10502(d) may be filed at any time. The filing of a petition to revoke does not automatically stay the transaction.³

¹ IR certifies that its annual revenues, including those expected to be derived from the line that is the subject of this notice, will not exceed \$5 million.

² Pursuant to a pre-existing agreement with BNSF, I&M Rail Link (IMRL) possesses trackage rights over a portion of the line between milepost 11.69 at Davis Junction, IL, and milepost 23.79 at Rockford, IL. As a result of the instant transaction, IR will assume BNSF's rights and obligations under its trackage rights agreement with IMRL, and IMRL will retain its trackage rights.

³ By decision served on January 14, 1999, the Board denied a petition to stay the effectiveness of the notice in this proceeding.

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An original and 10 copies of all pleadings, referring to STB Finance Docket No. 33706, must be filed with the Surface Transportation Board, Office of the Secretary, Case Control Unit, 1925 K Street, N.W., Washington, DC 20423-0001. In addition, one copy of each pleading must be served on counsel for IR:

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Decided: February 18, 1999.

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

Vernon A. Williams

Secretary