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SERVICE DATE - APRIL 5, 2005

DO

FR-4915-01-P

DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[STB Finance Docket No. 34674]

BNSF Railway Company–Trackage Rights Exemption–Union Pacific Railroad Company

Union Pacific Railroad Company (UP) has agreed to grant certain trackage rights to BNSF Railway Company (BNSF) over UP's line of railroad between BNSF South Junction, TX (milepost 656.2), extending to Tower 55 in Fort Worth, TX, in the vicinity of UP's milepost 754.4, a total distance of approximately 98.2 miles.

The transaction was scheduled to be consummated on the March 24, 2005 effective date of the exemption.

The purpose of the trackage rights is to allow BNSF and UP to share each other's tracks and implement directional operations by funding certain track and signal improvements.

As a condition to this exemption, any employees affected by the trackage rights will be protected by the conditions imposed in Norfolk and Western Ry. Co.–Trackage Rights–BN, 354 I.C.C. 605 (1978), as modified in Mendocino Coast Ry., Inc.–Lease and Operate, 360 I.C.C. 653 (1980).

This notice is filed under 49 CFR 1180.2(d)(7). If it 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 will not automatically stay the transaction.

An original and 10 copies of all pleadings, referring to STB Finance Docket No. 34674, must be filed with the Surface Transportation Board, 1925 K Street, N.W., Washington, DC 20423-0001. In addition, a copy of each pleading must be served on Michael E. Roper, BNSF Railway Company, P.O. Box 961039, Fort Worth, TX 76161-0039.

Board decisions and notices are available on our website at “WWW.STB.DOT.GOV.”

Decided: March 28, 2005.

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

Vernon A. Williams

Secretary