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SERVICE DATE - LATE RELEASE MAY 23, 2002

SURFACE TRANSPORTATION BOARD

DECISION

STB Docket No. AB-55 (Sub-No. 588X)

CSX TRANSPORTATION, INC.–ABANDONMENT EXEMPTION–IN POLK AND McMINN
COUNTIES, TN

Decided: May 23, 2002

By decision and notice of interim trail use or abandonment served on April 24, 2002, the Board, under 49 U.S.C. 10502, exempted from the prior approval requirements of 49 U.S.C. 10903, the abandonment by CSX Transportation, Inc. (CSXT), of a 43.47-mile portion of its line of railroad in the Southern Region, Atlanta Division, Etowah Old Line Subdivision, between milepost OKX 339.00 in Etowah and milepost OKX 382.47 in Copperhill, in McMinn and Polk Counties, TN, subject to environmental, trail use, public use, and employee protective conditions. The exemption was scheduled to become effective on May 24, 2002, unless an offer of financial assistance (OFA) was filed on or before May 3, 2002.

On May 3, 2002, Southeast Local Development Corporation, on behalf of Old Line Coalition (Coalition) (collectively referred to as SLDC) timely filed an OFA under 49 U.S.C. 10904 and 49 CFR 1152.27 to purchase the entire 43.47-mile line for \$1,100,000. By decision served on May 9, 2002, SLDC was found financially responsible and the effective date of the exemption authorizing the abandonment was postponed in order to permit the OFA process under 49 U.S.C. 10904 and 49 CFR 1152.27 to proceed. The decision stated that, if CSXT and SLDC cannot agree on the purchase price of the line, either party may request the Board to establish the terms and conditions of the purchase on or before June 3, 2002, and that, if no agreement is reached and no request is submitted by that date, the Board will serve a decision vacating the May 9 decision and allowing the abandonment exemption to become effective.

By letter filed on May 20, 2002, SLDC requests a 21-day extension of the due date for requests to set terms and conditions stating that CSXT has not furnished supporting information for its estimate of the net liquidation value of the rail line. By letter filed on May 20, 2002, CSXT states that it has been cooperating and sharing information with SLDC for many months and that it provided SLDC with all of the available valuation information on May 17, 2002. CSXT further states that it sent additional current information to SLDC's counsel on May 20, 2002, by overnight mail. CSXT requests that the Board deny SLDC's extension request at this time.

SLDC has presented justification for an extension, but not for a 21-day extension. Under the circumstances described by the parties, a 14-day extension is reasonable and would be appropriate. Accordingly, the deadline for the parties to request the Board to establish terms and conditions for the purchase will be extended by 14 days to June 17, 2002.

It is ordered:

1. SLDC's request to extend the June 3, 2002 due date is granted and the deadline is extended by 14 days.
2. If CSXT and SLDC cannot agree on the purchase price, either party may request the Board to establish the terms and conditions of the purchase on or before June 17, 2002.
3. This decision is effective on its service date.

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

Vernon A. Williams
Secretary

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