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SERVICE DATE - DECEMBER 21, 1999

DO

FR-4915-00-P

DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[STB Finance Docket No. 33827]

Union Pacific Railroad Company—Trackage Rights Exemption—CBEC Railway, Inc.

CBEC Railway, Inc. (CBEC) has agreed to grant local trackage rights to Union Pacific Railroad Company (UP) over approximately 6.2 miles of CBEC trackage extending between CBEC milepost 0.0 and CBEC milepost 6.2, near Council Bluffs, IA.

The transaction is scheduled to be consummated on or after the December 14, 1999 effective date of the exemption.

The purpose of the trackage rights is to permit UP to provide direct service to a major utility customer on CBEC.

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. 33827, must be filed with the Surface Transportation Board, Office of the Secretary, Case Control Unit,

STB Finance Docket No. 33827

1925 K Street, N.W., Washington, DC 20423-0001. In addition, one copy of each pleading must be served on Robert T. Opal, Esq., Union Pacific Railroad Company, 1416 Dodge Street, Room 830, Omaha, NE 68179.

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

Decided: December 13, 1999.

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

Vernon A. Williams

Secretary