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SERVICE DATE – JUNE 15, 2005

DO

FR-4915-01-P

DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[STB Finance Docket No. 34711]

Union Pacific Railroad Company–Trackage Rights Exemption–Illinois Central
Railroad Company D/B/A Canadian National Railway Company

Illinois Central Railroad Company d/b/a Canadian National Railway
Company (CN) has agreed to grant overhead trackage rights to Union Pacific
Railroad Company (UP) over CN's line of railroad between CN's connection with UP
at CN milepost 228.9, near Kinmundy, IL, and the north end of Laclede Siding at CN
milepost 214.6, near Laclede, IL, a distance of approximately 14.3 miles.

The transaction is scheduled to be consummated on the June 8, 2005 effective
date of the exemption.

The purpose of the trackage rights is to permit UP to operate over the CN
trackage to interchange with CN at an alternate location when interchange at Salem,
IL, is precluded.

As a condition to this exemption, any employees affected by the acquisition of
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. 34711 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 Robert T. Opal, Union Pacific Railroad Company, 1400 Douglas Street, Mail Stop 1580, Omaha, NE 68179.

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

Decided: June 3, 2005

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

Vernon A. Williams

Secretary