

LAW OFFICES
FRITZ R. KAHN, P.C.
1920 N STREET, NW (8TH FL)
WASHINGTON, DC 20036
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September 20, 2011

VIA ELECTRONIC FILING

Ms Cynthia T. Brown
Chief, Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, SW
Washington, D. C. 20423

FEE RECEIVED

SEP 20 2011

**SURFACE
TRANSPORTATION BOARD**

Dear Ms Brown:

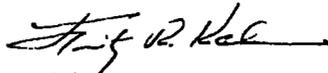
Enclosed for filing in Docket No AB-1087X, Grenada Railway LLC--Petition for Abandonment Exemption--in Grenada, Montgomery, Carroll, Holmes, Yazoo and Madison Counties, Miss., is the Petition for Abandonment Exemption of Grenada Railway LLC

Information for the charging of the \$6,300 filing fee to my credit card earlier this day was facsimile transmitted to the Board.

Copies of this letter are being served on all persons shown on the Petition's Certificate of Service.

If you have any question concerning this filing or I otherwise can be of assistance, please do get back to me

Sincerely yours,


Fritz R. Kahn

FILED

SEP 20 2011

**SURFACE
TRANSPORTATION BOARD**

SURFACE TRANSPORTATION BOARD

Docket No. AB-1087X

GRENADA RAILWAY LLC
--PETITION FOR ABANDONMENT EXEMPTION--
IN GRENADA, MONTGOMERY, CARROLL, HOLMES,
YAZOO AND MADISON COUNTIES, MISS.

PETITION FOR ABANDONMENT EXEMPTION
OF
GRENADA RAILWAY LLC

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TRANSPORTATION BOARD**

Fritz R. Kahn
Fritz R. Kahn, P.C.
1920 N Street, NW (8th fl.)
Washington, DC 20036
Tel.: (202) 263-4152

Attorney for

GRENADA RAILWAY LLC

Dated: September 20, 2011

SURFACE TRANSPORTATION BOARD

Docket No. AB-1087X

GRENADA RAILWAY LLC
--PETITION FOR ABANDONMENT EXEMPTION--
IN GRENADA, MONTGOMERY, CARROLL, HOLMES,
YAZOO AND MADISON COUNTIES, MISS.

PETITION FOR ABANDONMENT EXEMPTION
OF
GRENADA RAILWAY LLC

Grenada Railway LLC ("GRYR"), pursuant to 49 U.S.C. §10502(a) and 49 C.F.R. §1121.1 et seq., seeks an exemption from the prior approval requirements of 49 U.S.C. §10903 and 49 C.F.R. §1152.1, et seq., to abandon the southern segment of its line of railroad, and, in support of its Petition for Abandonment Exemption, GRYR states, as follows:

1

The line proposed to be abandoned

GRYR was organized to purchase from the Illinois Central Railroad Company ("IC") its railroad line extending between Milepost 403.0 south of Memphis, TN, and Milepost 703.8 north of Canton, MS. IC offered to sell the line since it had a parallel railroad line to the west extending between Memphis and Jackson, MS, south of Canton. GRYR's acquisition and operation of the line was authorized by the Board pursuant to the Verified Notice of Exemption in STB Finance Docket No. 35247, Grenada Railway LLC--Acquisition and Operation Exemption--Illinois Central Railroad Company and Waterloo Railway Company, served May 29, 2009, 74 Fed. Reg. 25799, May 29, 2009.

1

The southern portion of the railroad line which GRYR bought from IC has proved to be a financial fiasco, and GRYR has come to the conclusion that it has no alternative but to seek the Board's approval to abandon it. The line which GRYR proposes to abandon extends between Milepost 622.5 near Grenada, MS, and Milepost 703.8 near Canton, MS, a distance of 81.3 miles in Grenada, Montgomery, Carroll, Holmes, Yazoo and Madison Counties, Mississippi ("Rail Line"). The Rail Line traverses U.S. Postal Service Zip Codes 38960, 38926, 38925, 38967, 39176, 39192, 39063, 39079, 39146 and 39179, which are the Zip Codes for the stations on the Rail Line, namely: Tie Plant, Elliott, Duck Hill, Eskridge, Winona, Vaiden, West, Durant, Goodman, Pickens and Vaughan.

As Mr. Michael J. Van Wagenen, Vice President of GRYR, details in his Verified Statement, attached as Appendix G, the 81.3-mile Rail Line sought to be abandoned has generated insufficient traffic to permit its continued operation. In all of 2010 there were only six shippers on the Rail Line: Georgia Pacific, Hankins Lumber Sales and Thomas Wood Preserving at Elliott; Dunham at Winona; and Burrows Paper and Tri-County Cooperative at Pickens. Together they accounted for a total of 289 carloads of inbound or outbound freight. That equates to approximately 3.5 cars per mile per year. During the first six months of 2011 Georgia Pacific and Dunham tendered or received no cars, as they closed their operations on the Rail Line. Winona Hardwood at Winona became a shipper for the first time in 2011, for a total of five remaining shippers on the Rail Line. Together they accounted for a total of 92 carloads of inbound or outbound freight during the first six months of 2011. Annualized that comes to a little more than 2 cars per mile

per year. No railroad can continue to operate with such little traffic. Certainly, the GRYR cannot.

Before initiating the abandonment process, however, during the week of May 16, 2011, a representative of GRYR met with each of the five shippers currently on the Rail Line. The shippers were informed of the difficulty GRYR was experiencing operating the southern portion of the Grenada line due to the lack of adequate operating revenue. Each customer was asked to estimate the number of cars that would be shipped to or from its facility during the remainder of 2011. They all generally represented that, due to the poor state of the Nation's economy, their own businesses were down as well. With the exception of Tri-County Coop, which receives inbound fertilizer, the preponderance of the products generated by the customers is transported by truck rather than by rail. The response was that for the remainder of 2011 Hankins Lumber Sales projected that it would ship 11 carloads, Thomas Wood Preserving 7, Burroughs Paper 15 and Winona Hardwood 5 and Tri-County Coop would receive 25 carloads, for a total of 63 inbound or outbound carloads of freight. Annualized that would be about a car and a half per mile per year. That simply is insufficient traffic to maintain a viable operation on a line of railroad.

Witness Aaron Parsons, Assistant Vice President of GRYR, in his Verified Statement, attached as Appendix II, states that he calculated GRYR's loss in operating the Rail Line in 2010 to be \$100,927 and in the first six months of 2011, \$94,674. He calculated the opportunity cost, that is, the economic loss experienced by GRYR from foregoing a more profitable alternative use of the assets of the Rail Line, to be \$2,198,610.

GRYR determined that, unless there was a significant increase in revenue, the southern segment of the Grenada line could not continue to be operated. Accordingly, GRYR decided inquire of the shippers currently on the Rail Line whether they were prepared to commit to tendering or receiving additional traffic, which, together with the governmental financial assistance which GRYR was seeking, would permit GRYR to continue to operate the Rail Line. Copies of Mr. Van Wagenen's June 17, 2011, letters to the five shippers are attached to his Verified Statement as Exhibit I. To be sure, he was asking each of the shippers for a substantial increase in the number of cars it had tendered or received during the first six months of 2011. But, even as increased, the total number of carloads of revenue freight which GRYR was seeking from the five shippers came to only 640 cars, which represents fewer than 8 cars per mile per year.

The shippers, however, would not even agree to the commitments which GRYR had asked each one to make. On June 22, 2011, Mr. Van Wagenen received a telephone call from Mr. Jerry Pegg of Hankin Lumber Sales stating that his company would not make a shipment guarantee. Later the same day, Mr. Van Wagenen spoke with Mr. Al Hankin, who confirmed that Hankin Lumber Sales did not believe itself capable of making a guaranteed commitment to ship a specified number of carloads of its product.

On June 22, 2011, Mr. Van Wagenen received a telephone call from Mr. Clyde Smith, Manager of Tri-County Coop, who similarly said that he could not make a guaranteed commitment to receive a specified number of carloads of fertilizer. He thought that Tri-County Coop might take advantage of GRYR's offer to pay an allowance if inbound fertilizer shipments were transloaded at Grenada, although he was exploring whether transloading at Canton may not be more attractive.

Mr Hankin called again on August 29, 2011, to say that Hankin Lumber Sales and Thomas Wood Preserving were prepared to make guaranteed commitments to ship specified numbers of carloads of their products, but their proposals were for small fractions of the volume guarantees which GRYR had requested of them.

No response to his June 17, 2011, letter was received by Mr. Van Wagenen from the other shippers on the line, Burrows Paper Company and Winona Hardwood.

Clearly, the volume of freight shipments to and from the five shippers on the Rail Line on which GRYR reasonably can rely is altogether insufficient to enable GRYR to continue to operate the Rail Line. The industry rule of thumb is that to maintain a viable operation a rail carrier must handle no fewer than 35 revenue carloads of freight per mile per year. The shippers on the Rail Line heretofore have not met that number and are not prepared to commit to do so in the future.

Coupled with the insufficient traffic on the Rail Line proposed to be abandoned is the need for replacing a 112-foot long bridge. The bridge at Milepost 656.4 was constructed in 1914 and literally is falling apart. Four photographs of the bridge are attached to GRYR's Environmental and Historic Report as Exhibit 1. The Environmental and Historic Report is attached as Appendix F. The bridge was embargoed by the GRYR on July 28, 2011, and an independent consulting firm, Landreth Engineering of Albuquerque, NM, estimates that the cost of replacing the bridge to be \$784,000.00. A copy of the report of Landreth Engineering is attached to the Environmental and Historic Report as Exhibit 2. That is money that the GRYR simply does not have, as the Balance Sheet attached to Mr. Parsons' Verified Statement attests, and the sparse traffic on the

Rail Line sought to be abandoned would not justify the expenditure of that kind of money even if GRYR had it.

The need for replacing the bridge at Milepost 656.4 and for refurbishing the entire Grenada line were among the reasons advanced by GRYR in seeking government financial assistance, as explained in Mr. Van Wagenen's Verified Statement. To its dismay, GRYR learned from the Mississippi Department of Transportation ("MDOT" that no State or federal funds were available to assist it. GRYR's spokesperson, therefore, met with representatives of the Mississippi Development Authority ("MDA"), who offered support and encouragement for GRYR to seek assistance through efforts in the Mississippi legislature.

Representative Tommy Reynolds of Water Valley was an early and strong supporter of GRYR's efforts. He authored H.B. 1425, which would have created a Railroad Improvement Fund in the amount of \$6.5 million for the sole purpose of financing improvements of the GRYR. This was not an outlandish sum, for Landreth Engineering in its report, attached as Exhibit 2 to the Environmental and Historic Report, estimates that it would take \$28 million to completely refurbish the Grenada line to meet the Class I railroad standards. GRYR also had strong support from Representative Warner McBride of Batesville, Chairman of the Transportation Committee, Additionally, Representative Percy Watson, Chairman of the Ways and Means Committee, and Senator Dean Kirby, Chairman of the Finance Committee, were strong supporters and included \$6.5 million in the omnibus bond bills (H.B. 1546 & S.B. 3100), which passed in both the House of Representatives and the Senate. GRYR's success in its legislative efforts drew the attention of the other railroads in the State, and they began

lobbying for funds for their projects. Ultimately, the House/Senate conference committee reported S B. 3100 with only \$5 million in the Railroad Improvement Fund, without specifying how the funds were to be spent, leaving the decision to the MDA.

GRYR's spokesperson immediately met with a representative of MDA and was led to believe that GRYR was on track to receive approximately \$4.5 million of the appropriated funds. That, however, was not to be. The State Bond Commission, composed of the Governor, Treasurer and Attorney General, decided not to include the Railroad Improvement Fund monies in the bond issue in the Fall of 2011.

An additional legislative effort was for GRYR to purchase from MDOT the right-of-way of the railroad line between Aberdeen Junction and Kosciusko which had been leased to the Kosciusko & Southwestern Railway ("KSRY"). Although MDOT's General Counsel favored the sale of the line as part of MDOT's disposal of surplus property, no bill ever was introduced because of the significant opposition of Representative Mary Ann Stevens of Kosciusko.

KSRY has used its railroad line solely for the storage of cars. Indeed, the cars have sat there for three or four years' time. Mr. Van Wagenen spoke with Mr. Don R. Brown, President of KSRY, and offered to have GSRY assist KSRY to clear the line of the stored cars to avoid their being stranded on the KSRY's line if the Board were to authorize GSRY's proposed abandonment of the Rail Line. KSRY, however, has allowed its line to deteriorate and some of the stored cars to become inoperable. In the absence of some kind of a guarantee or indemnification agreement, GSRY is reluctant to have its power equipment try to remove the stored cars. It is up to KSRY to clear its track of the stored cars, and the stored cars as yet have not been moved off the KSRY's line.

II.

The exemption proposal

GRYR, pursuant to 49 C.F.R. §1152.50, seeks an exemption to abandon its Rail Line.

GRYR believes that the Rail Line contains no federally granted rights-of-way. Any documentation in GRYR's possession regarding the line will be made available to those requesting it.

The abandonment will not be consummated until after a final and favorable decision will have been rendered by the Board, which GRYR understands to be not later than December 19, 2011.

The exact name of the petitioner is the Grenada Railway LLC. It is a rail carrier subject to the regulatory jurisdiction of the Board. The proposal is to abandon the railroad line between Milepost 622.5 near Grenada, MS, and Milepost 703.8 near Canton, MS, a distance of 81.3 miles in Grenada, Montgomery, Carroll, Holmes, Yazoo and Madison Counties, Mississippi.

A map of the Rail Line proposed for abandonment is attached as Appendix A.

The petitioner's representative to whom correspondence should be sent is Fritz R. Kahn, Fritz R. Kahn, P.C. 1910 N Street, NW (8th floor), Washington, DC 20036, whose e-mail address is xiccg@verizon.net.

The Rail Line traverses U.S. Postal Service Zip Codes 38960, 38926, 38925, 38967, 39176, 39192, 39063, 39079, 39146 and 31979, which are the Zip Codes for the stations on the Rail Line, namely: Tie Plant, Elliott, Duck Hill, Eskridge, Winona, Vaiden, West, Durant, Goodman, Pickens and Vaughan.

The right-of-way of the abandoned line may be suitable for public use or for rail banking/trail use, particularly since, as is emphasized in the accompanying Environmental and Historic Report, attached as Appendix F, none of the 130 bridges, trestles or culverts 50 years old or older along the Rail Line is to be removed, if the Board were to authorize the abandonment.

If authorized by the Board, the abandonment of the Rail Line will be subject to the employee protective conditions of Oregon Short Line Railroad--Abandonment Portion Goshen Branch Between Firth & Ammon, in Bingham & Bonneville Counties, Idaho, 360 I.C.C. 91 (1979).

GRYR, by its counsel, certifies that the notice requirement of 49 C.F.R. §1152.50(d)(1) has been complied with. Copies of the letters, including ones to the Eastern Band of Cherokee Indians and Mississippi Band of Choctaw Indians, which were sent are attached as Appendix B.

GRYR, by its counsel, certifies that the notice requirement of 49 C.F.R. §1105.11 has been complied with. Copies of the letters which were sent are attached as Appendix C.

Notices of the proposed abandonment were published on August 12, 2011, in the Grenada Star, a newspaper of general circulation in Grenada County, on August 18, 2011, in The Winona Times, a newspaper of general circulation in Montgomery County, on August 13, 2011, in the Yazoo Herald, a newspaper of general circulation in Yazoo County and on August 18, 2011, in the Madison County Herald, a newspaper of general circulation in Madison County. No newspaper is published in Carroll or Holmes County. Affidavits of publication are attached as Appendix D.

A draft Federal Register notice is attached as Appendix E.

The Environmental and Historic Report is attached as Appendix F.

The Verified Statement of Vice President Michael J. Van Wagenen is attached as Appendix G.

The Verified Statement of Assistant Vice President Aaron Parsons is attached as Appendix H.

The Verification of President Rhonda Nicoloff is attached as Appendix I.

III.

Grounds for granting the exemption.

Under 49 U.S.C. §10903, a rail line may not be abandoned without the Board's prior approval. Under 49 U.S.C. §10502, however, the Board must exempt a transaction or service from regulation when it finds that: (1) continued regulation is not necessary to carry out the rail transportation policy of 49 U.S.C. §10101 and (2) either (a) the transaction or service is of limited scope or (b) regulation is not needed to protect shippers from the abuse of market power. See, Docket No. AB 55 (Sub-No. 701X), CSX Transportation, Inc.—Abandonment Exemption—in Vigo County, Ind., served August 16, 2010; Docket No. AB 55 (Sub-No. 702X), CSX Transportation, Inc.—Abandonment Exemption—in Marion County, Ind., served August 12, 2010. The proposed abandonment of the Rail Line clearly satisfies these exemption standards.

Detailed scrutiny by the Board of the proposed abandonment of the Rail Line under 49 U.S.C. §10903 and 49 C.F.R. §1152.1, et seq., is not necessary to carry out the rail transportation policy of 49 U.S.C. §10101. By minimizing the administrative expense of the application process, an exemption will expedite regulatory action and

reduce regulatory barriers to exit, in accordance with 49 U.S.C. §§10101(2) and (7). The exemption will foster sound economic conditions and encourage efficient management by permitting the rationalization of unnecessary common carrier rail lines, consistent with 49 U.S.C. §§10101(5) and (9). Other aspects of the rail transportation policy will not be adversely affected. See, Docket No. AB 384 (Sub-No. 3X), Delta Southern Railroad, Inc.--Abandonment Exemption--in Desha and Chicot Counties, Ark., served March 25, 2011; Docket No. AB 55 (Sub-No. 703X), CSX Transportation, Inc.--Abandonment Exemption--in Chesterfield and Darlington Counties, S.C., served January 19, 2011; Docket No. AB 415 (Sub-No. 2X), Escanaba & Lake Superior Railroad Company--Abandonment Exemption--in Ontonagon and Houghton Counties, Mich., served September 27, 2010.

Regulation of the proposed transaction is not required to protect shippers from the abuse of market power. Id. As already noted, there are only five shippers on the 81.3-mile Rail Line. They have declined to commit themselves to tender or receive sufficient carloads of freight to permit continued operations of the Rail Line. Mostly they move their products by truck. I-55 and U.S. Highway 51 parallel the Rail Line and are situated close to it. As Mr. Van Wagenen stated in his Verified Statement, attached as Appendix G, the five shippers, however, will not be without a railroad alternative. GRYR is planning to open a transload facility in its yard at Grenada, with three-days-a-week railroad service by GRYR to Memphis. GRYR has offered each of the shippers an allowance of \$150 per car for the first year of its use of the transloading facility and \$100 per car for the next four years. Intermodal transportation. Mr. Van Wagenen noted, is

becoming increasingly important, and GRYR has come up with this incentive to encourage the shippers to give it a try.

The grant of the exemption is fully warranted.

WHEREFORE, Petitioner, Grenada Railway LLC respectfully requests that, pursuant to 49 U.S.C. §10502(a) and 49 C.F.R. §1121.1, et seq., it be granted an exemption from the provisions of 49 U.S.C. §10903 and 49 C.F.R. §1152.1, et seq., to abandon its rail line between Milepost 622.5 near Grenada and Milepost 703.8 near Canton, Mississippi.

Respectfully submitted,

GRENADA RAILWAY LLC

By its attorney,



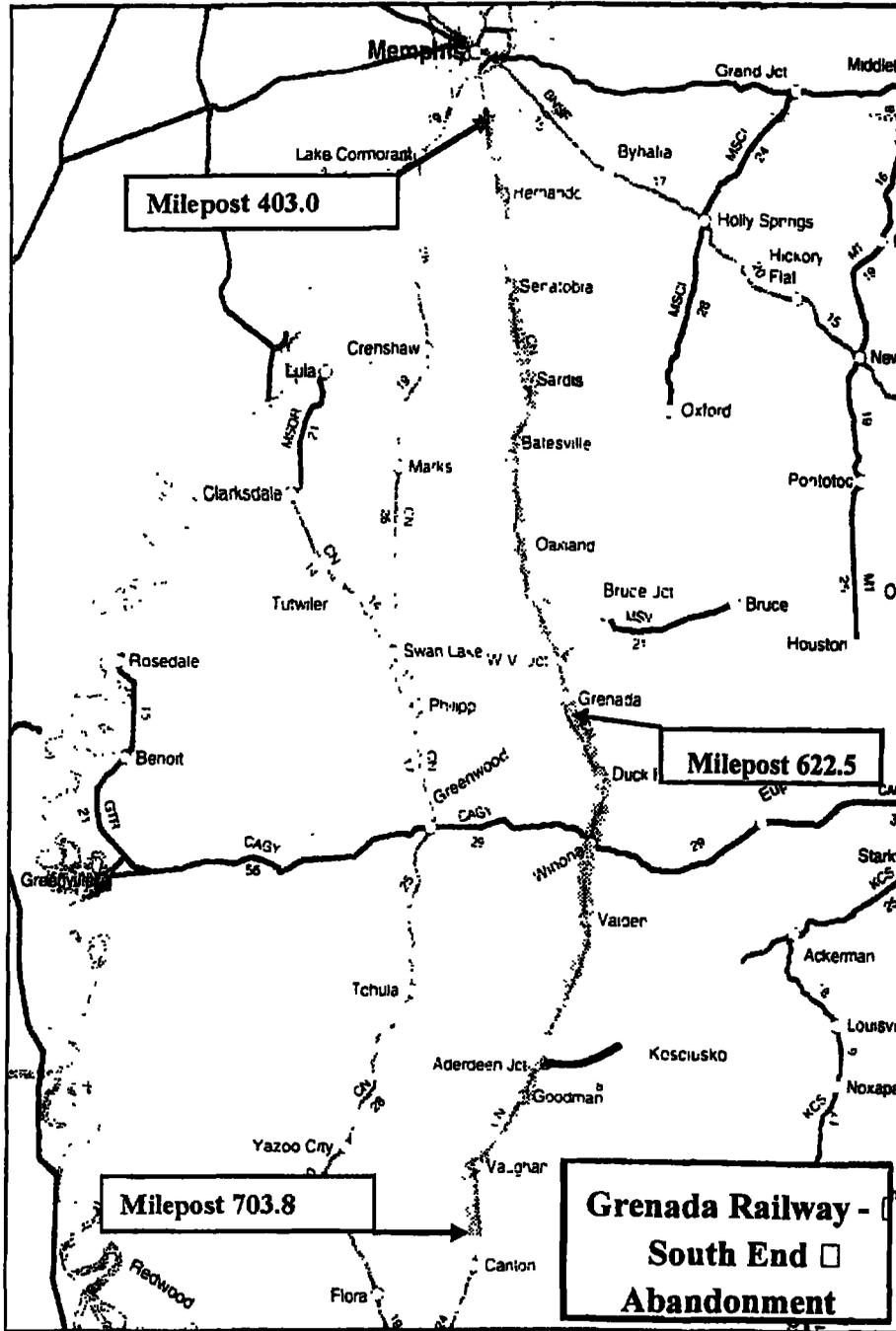
Fritz R. Kahn
Fritz R. Kahn, P.C.
1920 N Street, NW (8th fl.)
Washington, DC 20036
Tel.: (202) 263-4152

Dated: September 20, 2011

APPENDIX A

Map

Exhibit A



APPENDIX B

LAW OFFICES
FRITZ R. KAHN, P.C.
1920 N STREET, NW (8TH FL.)
WASHINGTON, DC 20036
Tel. (202) 263-4152 Fax (202) 331-8330
e-mail xiccgc@venzon.net

September 6, 2011

MSDDC - Transportation Engineering Agency
Attn. SDTE-SA (Railroads for National Defense)
709 Ward Drive Bldg 1990
Scott AFB, IL 62225-5357

Dear Sir/Madam,

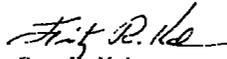
Please be advised that on or about September 20, 2011, Grenada Railway LLC will file with the Surface Transportation Board its Petition for Abandonment Exemption to secure the agency authorization to abandon its line of railroad extending between Milepost 622.5 near Grenada, MS, and Milepost 703.8 near Canton, MS, a distance of 81.3 miles in Grenada, Montgomery, Carroll, Homes, Yazoo and Madison Counties, Mississippi. The Petition will bear Docket No. AB-1087X.

The line traverses U.S. Postal Service Zip Codes 38960, 38926, 38925, 38967, 39176, 39192, 39063, 39079, 39146 and 39179, which are the Zip Codes for the stations on the line, Tie Plant, Elliott, Duck Hill, Eskridge, Winona, Vaiden, West, Durant, Goodman, Pickens and Vaughan.

Based on information in the possession of Grenada Railway LLC, the line of railroad includes no federally granted rights-of-way. Any documentation in the possession of the railroad will be made available promptly to those requesting it.

If you have any question concerning the foregoing, please get back to me

Sincerely yours,


Fritz R. Kahn

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FRITZ R. KAHN, P.C.
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WASHINGTON, DC 20036
Tel . (202) 263-4152 Fax (202) 331-8330
e-mail xiccgc@verizon.net

September 6. 2011

MSDDC - Transportation Engineering Agency
Attn: SDTE-SA (Railroads for National Defense)
709 Ward Drive Bldg 1990
Scott AFB. IL 62225-5357

Dear Sir/Madam:

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e-mail: xicgc@venzon.net

September 6, 2011

Mr. William D. "Bill" Shaddox
Chief, Land Resources Division
National Park Service - Dept. of the Interior
1201 I Street, NW
Washington, DC 20005

Dear Mr. Shaddox:

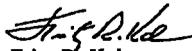
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WASHINGTON, DC 20036
Tel: (202) 263-4152 Fax: (202) 331-8330
e-mail: xiccgc@verizon.net

September 6, 2011

Ms Abigail R Kimbell
Chief, U.S D.A. Forest Service
201 14th St, SW (4th fl)
Washington, DC 20520

Dear Ms. Kimbell:

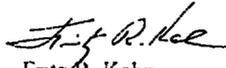
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e-mail: xicggc@verizon.net

September 6, 2011

Mr. D. Thomas Ross, Assistant Director
Recreation and Conservation
National Park Service - Dept. of the Interior
1849 C Street, NW
Washington, DC 20240-0001

Dear Mr. Ross:

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WASHINGTON, DC 20036
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e-mail xiccgc@verizon.net

September 7, 2011

Mr. Michell Hicks
Eastern Band of Cherokee Indians
P. O. Box 455
Cherokee, NC 28719

Dear Mr. Hicks,

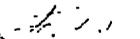
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If you have any question concerning the foregoing, please get back to me.

Sincerely yours,


Fritz R. Kahn

FRITZ R. KAHN, P.C.
1920 N STREET, NW. (8TH FL.)
WASHINGTON, DC 20036
Tel.: (202) 263-4152 Fax: (202) 331-8330
e-mail: xiccc@venzon.net

September 7, 2011

Mr. Denson Beasley
Mississippi Band of Choctaw Indians
P. O. Box 6090
Choctaw, MS 39350

Dear Mr. Beasley:

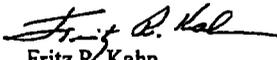
Please be advised that on or about September 20, 2011, Grenada Railway LLC will file with the Surface Transportation Board its Petition for Abandonment Exemption to secure the agency authorization to abandon its line of railroad extending between Milepost 622.5 near Grenada, MS, and Milepost 703.8 near Canton, MS, a distance of 81.3 miles in Grenada, Montgomery, Carroll, Homes, Yazoo and Madison Counties, Mississippi. The Petition will bear Docket No. AB-1087X.

The line traverses U.S. Postal Service Zip Codes 38960, 38926, 38925, 38967, 39176, 39192, 39063, 39079, 39146 and 39179, which are the Zip Codes for the stations on the line, Tie Plant, Elliott, Duck Hill, Eskridge, Winona, Vaiden, West, Durant, Goodman, Pickens and Vaughan.

Based on information in the possession of Grenada Railway LLC, the line of railroad includes no federally granted rights-of-way. Any documentation in the possession of the railroad will be made available promptly to those requesting it.

If you have any question concerning the foregoing, please get back to me.

Sincerely yours,


Fritz R. Kahn

APPENDIX C

LAW OFFICES
FRITZ R. KAHN, P.C.
1920 N STREET, NW. (8TH FL.)
WASHINGTON, DC 20036
Tel.: (202) 263-4152 Fax: (202) 331-8330
e-mail: xlccgc@verizon.net

August 31, 2011

Ms. Willa J. Brantley
Bureau Director, Wetlands Permitting
Department of Marine Resources
1141 Bayview Ave. (Ste. 101)
Biloxi, MS 39350

re: STB Docket No. AB-1087X, Grenada Railway LLC -- Petition for
Abandonment Exemption -- In Grenada, Montgomery, Carroll, Holmes
Yazoo and Madison Counties, MS

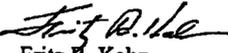
Dear Ms. Brantley:

On or about September 15, 2011, Grenada Railway LLC ("GRYR") expects to file with the Surface Transportation Board ("STB") its petition for abandonment exemption to abandon its line between Milepost 622.5 near Grenada and Milepost 703.8 near Canton, a distance of 81.3 miles in Grenada, Montgomery, Carroll, Holmes, Yazoo and Madison Counties, MS. Enclosed is an Environmental and Historic Report describing the proposed action and any expected environmental and historic effects, as well as a map of the affected area.

GRYR is providing this Report so that you may review the information that will form the basis for the STB's independent environmental analysis of this proceeding. If any of the information is misleading or incorrect, if you believe that pertinent information is missing, or if you have any questions about the STB's environmental review process, please contact the STB's Office of Environmental Analysis, 395 E Street, SW, Washington, DC 20423 (tel.: (202) 245-0295) and refer to the above docket number. Because the applicable statutes and regulations impose stringent deadlines for processing this action, your written comments, with a copy to me, would be appreciated within three weeks.

Your comments will be considered by the STB in evaluating the environmental and/or historic preservation impacts of the contemplated action. If there are any questions concerning the proposal, please contact me by mail, e-mail or telephone.

Sincerely yours,


Fritz R. Kahn

cc: Victoria J. Rutson, Esq.

LAW OFFICES
FRITZ R. KAHN, P.C.
1920 N STREET, NW (8TH FL.)
WASHINGTON, DC 20036
Tel. (202) 263-4152 Fax. (202) 331-8330
e-mail: fritzr@vencorp.net

August 31, 2011

Ms. Amiee D. Parker
Environmental Specialist, Regulatory Branch
U S Army Corps of Engineers
4155 Clay Street
Vicksburg, MS 39183-3435

re: STB Docket No AB-1087X. Grenada Railway LLC -- Petition for
Abandonment Exemption -- In Grenada, Montgomery, Carroll, Holmes
Yazoo and Madison Counties, MS

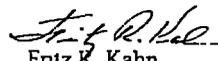
Dear Ms. Parker:

On or about September 15, 2011, Grenada Railway LLC ("GRYR") expects to file with the Surface Transportation Board ("STB") its petition for abandonment exemption to abandon its line between Milepost 622.5 near Grenada and Milepost 703.8 near Canton, a distance of 81.3 miles in Grenada, Montgomery, Carroll, Holmes, Yazoo and Madison Counties, MS. Enclosed is an Environmental and Historic Report describing the proposed action and any expected environmental and historic effects, as well as a map of the affected area.

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Fritz R. Kahn

cc. Victoria J Rutson, Esq

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FRITZ R. KAHN, P.C.
1920 N STREET, NW. (8TH FL.)
WASHINGTON, DC 20036
Tel.: (202) 263-4152 Fax: (202) 331-8330
e-mail: xiccgc@verizon.net

August 31, 2011

USDA Natural Resources Conservation Service
100 W. Capitol St. (Ste. 831)
Jackson, MS 39269

re: STB Docket No. AB-1087X, Grenada Railway LLC -- Petition for
Abandonment Exemption -- In Grenada, Montgomery, Carroll, Holmes
Yazoo and Madison Counties, MS

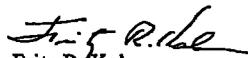
Dear Sir/Madam:

On or about September 15, 2011, Grenada Railway LLC ("GRYR") expects to file with the Surface Transportation Board ("STB") its petition for abandonment exemption to abandon its line between Milepost 622.5 near Grenada and Milepost 703.8 near Canton, a distance of 81.3 miles in Grenada, Montgomery, Carroll, Holmes, Yazoo and Madison Counties, MS. Enclosed is an Environmental and Historic Report describing the proposed action and any expected environmental and historic effects, as well as a map of the affected area.

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Fritz R. Kahn

cc: Victoria J. Rutson, Esq.

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FRITZ R. KAHN, P.C.
1920 N STREET, NW (8TH FL)
WASHINGTON, DC 20036
Tel: (202) 263-4152 Fax: (202) 331-8330
e-mail: xiccpc@venzont.net

August 31, 2011

Department of Environmental Quality
P. O. Box 2261
Jackson, MS 39225

re: SIB Docket No. AB-1087X, Grenada Railway LLC -- Petition for
Abandonment Exemption -- In Grenada, Montgomery, Carroll, Holmes
Yazoo and Madison Counties, MS

Dear Sir/Madam:

On or about September 15, 2011, Grenada Railway LLC ("GRYR") expects to file with the Surface Transportation Board ("STB") its petition for abandonment exemption to abandon its line between Milepost 622.5 near Grenada and Milepost 703.8 near Canton, a distance of 81.3 miles in Grenada, Montgomery, Carroll, Holmes, Yazoo and Madison Counties, MS. Enclosed is an Environmental and Historic Report describing the proposed action and any expected environmental and historic effects, as well as a map of the affected area.

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cc: Victoria J. Rutson, Esq.

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FRITZ R. KAHN, P.C.
1920 N STREET, NW. (8TH FL.)
WASHINGTON, DC 20036
Tel.: (202) 263-4152 Fax: (202) 331-8330
e-mail: xccgc@verizon.net

August 31, 2011

Ms. Evona Loving, Admin. Asst.
Office of Budget and Fund Management
501 No. West St. (Ste. 1301 - E)
Jackson, MS 39201

re: STB Docket No. AB-1087X, Grenada Railway LLC -- Petition for
Abandonment Exemption -- In Grenada, Montgomery, Carroll, Holmes
Yazoo and Madison Counties, MS

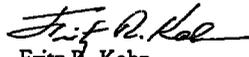
Dear Ms. Loving:

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cc: Victoria J. Rutson, Esq.

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1920 N STREET, NW (8TH FL)
WASHINGTON, DC 20036
Tel: (202) 763-4152 Fax: (202) 331-8330
e-mail: frick@verizon.net

August 31, 2011

U.S. Fish and Wildlife Service
P. O. Box 217
Sibley, MS 39165

re: STB Docket No. AB-1087X, Grenada Railway LLC -- Petition for
Abandonment Exemption -- In Grenada, Montgomery, Carroll, Holmes
Yazoo and Madison Counties, MS

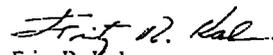
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FRITZ R. KAHN, P.C.
1920 N STREET, NW. (8TH FL.)
WASHINGTON, DC 20036
Tel: (202) 263-4152 Fax: (202) 331-8330
e-mail: rxccgc@venzonl.net

August 31, 2011

Mr. Heinz Mueller
U.S. Environmental Protection Agency
61 Forsyth St.
Atlanta, GA

re: STB Docket No. AB-1087X, Grenada Railway LLC -- Petition for
Abandonment Exemption -- In Grenada, Montgomery, Carroll, Holmes
Yazoo and Madison Counties, MS

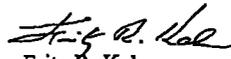
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Sincerely yours,


Fritz R. Kahn

cc: Victoria J. Rutson, Esq.

LAW OFFICES
FRITZ R. KAHN, P.C.
1325 N STREET, NW (8TH FL)
WASHINGTON, DC 20036
Tel (202) 253-4152 Fax (202) 331-8330
e-mail: frcgkc@verizon.net

August 31, 2011

U.S. National Park Service
100 Alabama St., SW
Atlanta, GA 30303

re: STB Docket No. AB-1087X, Grenada Railway LLC -- Petition for
Abandonment Exemption -- In Grenada, Montgomery, Carroll, Holmes
Yazoo and Madison Counties, MS

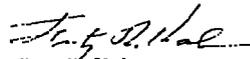
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Sincerely yours,


Fritz R. Kahn

cc Victoria J. Rutson, Esq.

LAW OFFICES
FRITZ R. KAHN, P.C.
1920 N STREET, NW. (8TH FL.)
WASHINGTON, DC 20036
Tel : (202) 263-4152 Fax: (202) 331-8330
e-mail: xiccgc@verizon.net

August 31, 2011

Mr. Simon Monroe
NOAA M/NGS2
1315 East-West Highway
Silver Spring, MD 20910

re: STB Docket No. AB-1087X, Grenada Railway LLC -- Petition for
Abandonment Exemption -- In Grenada, Montgomery, Carroll, Holmes
Yazoo and Madison Counties, MS

Dear Mr. Monroe:

On or about September 15, 2011, Grenada Railway LLC ("GRYR") expects to file with the Surface Transportation Board ("STB") its petition for abandonment exemption to abandon its line between Milepost 622.5 near Grenada and Milepost 703.8 near Canton, a distance of 81.3 miles in Grenada, Montgomery, Carroll, Holmes, Yazoo and Madison Counties, MS. Enclosed is an Environmental and Historic Report describing the proposed action and any expected environmental and historic effects, as well as a map of the affected area.

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Fritz R. Kahn

cc: Victoria J. Rutson, Esq.

LAW OFFICES
FRITZ R. KAHN, P.C.
1920 N STREET, NW (8TH FL)
WASHINGTON, DC 20036
Te. (202) 763-4152 Fax: (202) 331-8330
e-mail: xccg@verizon.net

August 31, 2011

State Historic Preservation Officer
Department of Archives & History
P. O. Box 571
Jackson, MS 39205-0571

re. STB Docket No. AB-1087X Grenada Railway LLC -- Petition for
Abandonment Exemption -- In Grenada, Montgomery, Carroll, Holmes
Yazoo and Madison Counties, MS

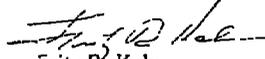
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Fritz R. Kahn

cc. Victoria J. Rutson, Esq.

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FRITZ R. KAHN, P.C.
1920 N STREET, NW. (8TH FL.)
WASHINGTON, DC 20036
Tel.: (202) 263-4152 Fax: (202) 331-8330
e-mail: xiccgc@verizon.net

August 31, 2011

Grenada County
P. O. Box 1208
Grenada, MS 38902-1208

re: STB Docket No. AB-1087X, Grenada Railway LLC -- Petition for
Abandonment Exemption -- In Grenada, Montgomery, Carroll, Holmes
Yazoo and Madison Counties, MS

Dear Sir/Madam:

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Sincerely yours,


Fritz R. Kahn

cc: Victoria J. Rutson, Esq.

LAW OFFICES
FRITZ R. KAHN, P.C.
1920 N STREET, NW (8TH FL)
WASHINGTON, DC 20036
Tel: (202) 263-4157 Fax: (202) 331-8330
e-mail: rick@vencor.net

August 31, 2011

Montgomery County
P.O. Box 71
Winona, MS 38967-0071

re: STB Docket No. AB-1087X, Grenada Railway LLC -- Petition for
Abandonment Exemption -- In Grenada, Montgomery, Carroll, Holmes
Yazoo and Madison Counties, MS

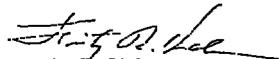
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Fritz R. Kahn

cc. Victoria J. Rutson, Esq.

LAW OFFICES
FRITZ R. KAHN, P.C.
1920 N STREET, NW, (8TH FL.)
WASHINGTON, DC 20036
Tel.: (202) 263-4152 Fax: (202) 331-8330
e-mail: xiccgc@verizon.net

August 31, 2011

Carroll County
1 Pinson Square
Carrollton, MS 38917

re: STB Docket No. AB-1087X, Grenada Railway LLC -- Petition for
Abandonment Exemption -- In Grenada, Montgomery, Carroll, Holmes
Yazoo and Madison Counties, MS

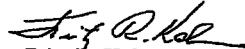
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Sincerely yours,


Fritz R. Kahn

cc: Victoria J. Rutson, Esq.

LAW OFFICES
FRITZ R. KAHN, P.C.
1920 K STREET, NW (6TH FL.)
WASHINGTON, DC 20036
Tel: (202) 262-1152 Fax: (202) 331-8330
e-mail: frk@vencorp.net

August 31, 2011

Holmes County
P. O. Box 239
Lexington, MS 39095-0239

re: STB Docket No. AB-1087X, Grenada Railway LLC -- Petition for
Abandonment Exemption -- In Grenada, Montgomery, Carroll, Holmes
Yazoo and Madison Counties, MS

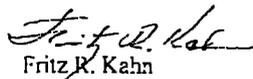
Dear Sir/Madam:

On or about September 15, 2011, Grenada Railway LLC ("GRYR") expects to file with the Surface Transportation Board ("STB") its petition for abandonment exemption to abandon its line between Milepost 622.5 near Grenada and Milepost 703.8 near Canton, a distance of 81.3 miles in Grenada, Montgomery, Carroll, Holmes, Yazoo and Madison Counties, MS. Enclosed is an Environmental and Historic Report describing the proposed action and any expected environmental and historic effects, as well as a map of the affected area.

GRYR is providing this Report so that you may review the information that will form the basis for the STB's independent environmental analysis of this proceeding. If any of the information is misleading or incorrect, if you believe that pertinent information is missing, or if you have any questions about the STB's environmental review process, please contact the STB's Office of Environmental Analysis, 395 E Street, SW, Washington, DC 20423 (tel: (202) 245-0295) and refer to the above docket number. Because the applicable statutes and regulations impose stringent deadlines for processing this action, your written comments, with a copy to me, would be appreciated within three weeks.

Your comments will be considered by the STB in evaluating the environmental and/or historic preservation impacts of the contemplated action. If there are any questions concerning the proposal, please contact me by mail, e-mail or telephone.

Sincerely yours,



Fritz R. Kahn

cc: Victoria J. Rutson, Esq.

LAW OFFICES
FRITZ R. KAHN, P.C.
1920 N STREET, NW. (8TH FL.)
WASHINGTON, DC 20036
Tel.: (202) 263-4152 Fax: (202) 331-8330
e-mail: rxccgc@verizon.net

August 31, 2011

Yazoo County
P. O. Box 1106
Yazoo City, MS 39194-0069

re: STB Docket No. AB-1087X, Grenada Railway LLC -- Petition for
Abandonment Exemption -- In Grenada, Montgomery, Carroll, Holmes
Yazoo and Madison Counties, MS

Dear Sir/Madam:

On or about September 15, 2011, Grenada Railway LLC ("GRYR") expects to file with the Surface Transportation Board ("STB") its petition for abandonment exemption to abandon its line between Milepost 622.5 near Grenada and Milepost 703.8 near Canton, a distance of 81.3 miles in Grenada, Montgomery, Carroll, Holmes, Yazoo and Madison Counties, MS. Enclosed is an Environmental and Historic Report describing the proposed action and any expected environmental and historic effects, as well as a map of the affected area.

GRYR is providing this Report so that you may review the information that will form the basis for the STB's independent environmental analysis of this proceeding. If any of the information is misleading or incorrect, if you believe that pertinent information is missing, or if you have any questions about the STB's environmental review process, please contact the STB's Office of Environmental Analysis, 395 E Street, SW, Washington, DC 20423 (tel.: (202) 245-0295) and refer to the above docket number. Because the applicable statutes and regulations impose stringent deadlines for processing this action, your written comments, with a copy to me, would be appreciated within three weeks.

Your comments will be considered by the STB in evaluating the environmental and/or historic preservation impacts of the contemplated action. If there are any questions concerning the proposal, please contact me by mail, e-mail or telephone.

Sincerely yours,


Fritz R. Kahn

cc: Victoria J. Rutson, Esq.

LAW OFFICES
FRITZ R. KAHN, P.C.
1920 N STREET, NW. (8TH FL.)
WASHINGTON, DC 20036
Tel: (202) 263-4152 Fax: (202) 331-9330
e-mail: xiccgc@verizon.net

August 31, 2011

Madison County
P. O. Box 404
Canton, MS 39046

re: STB Docket No. AB-1087X, Grenada Railway LLC -- Petition for
Abandonment Exemption -- In Grenada, Montgomery, Carroll, Holmes
Yazoo and Madison Counties, MS

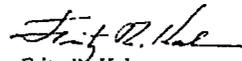
Dear Sir/Madam

On or about September 15, 2011, Grenada Railway LLC ("GRYR") expects to file with the Surface Transportation Board ("STB") its petition for abandonment exemption to abandon its line between Milepost 622.5 near Grenada and Milepost 703.8 near Canton, a distance of 81.3 miles in Grenada, Montgomery, Carroll, Holmes, Yazoo and Madison Counties, MS. Enclosed is an Environmental and Historic Report describing the proposed action and any expected environmental and historic effects, as well as a map of the affected area.

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Your comments will be considered by the STB in evaluating the environmental and/or historic preservation impacts of the contemplated action. If there are any questions concerning the proposal, please contact me by mail, e-mail or telephone.

Sincerely yours,


Fritz R. Kahn

cc: Victoria J. Rutson, Esq.

APPENDIX D

827 Notices

**OFFICIAL NOTICE
SURFACE
TRANSPORTATION BOARD
Docket No AB-1087AX
GRENADA RAILWAY LLC
PETITION FOR
ABANDONMENT
EXEMPTION IN GRENADA,
MONTGOMERY, CARROLL,
HOLMES, YAZOO AND MADI-
SON COUNTIES, MS
PETITION FOR
ABANDONMENT
EXEMPTION**

Grenada Railway LLC ("GRYR") gives notices that on or about September 15, 2011, it intends to file with the Surface Transportation Board Washington, DC 20423 ("Board") a petition for exemption under 49 U.S.C. 10502 from the prior approval requirements of 49 U.S.C. 10903 et seq. to abandon its little used railroad line between Milepost 622.5 near Grenada and Milepost 703.8 near Canton, a distance of 81.3 miles in Grenada, Montgomery, Carroll, Holmes, Yazoo and Madison Counties, MS. The line traverses United States Postal Service Zip Codes 38960, 38926, 38925, 38967, 39176, 39192, 39063, 39079, 39146, and 39178, which are the Zip Codes for the stations on the line, Tie Plant, Elliott, Duck Hill, Eskridge, Winona, Vaiden, West, Durant, Goodman, Pickens and Vauvohan. The proceeding before the Board has been docketed as No AB-1087X. Based on information in GRYR's possession, the line includes no

827 Notices

federally granted rights-of-way. Any documentation in GRYR's possession will be made available promptly to those requesting it. The interests of railroad employees will be protected by the conditions of Oregon Short Line R. Co. -Abandonment-Goshen, 360 I.C.C. 91 (1979). The Board's Office of Environmental Analysis ("SEA") generally will prepare an Environmental Assessment ("EA"), which will normally be available 60 days after the filing of the petition for abandonment exemption. Comments on environmental and energy matters should be filed no later than 30 days after the EA become available to the public and will be addressed in a Board decision. Interested persons may obtain a copy of the EA or make inquiries regarding environmental matters by writing to SFA Surface Transportation Board, Washington DC 20423 or by calling SEA at (202) 245-0295. Appropriate offers of financial assistance to continue rail service can be filed with the Board. Requests for environmental conditions, public use conditions, or rail banking/trails use also can be filed with the Board. An original and 10 copies of any pleading that raises matters other than environmental issues (such as trails use, public use, and offers of financial assistance) must be filed directly with the Board's Chief, Section of Administration Office of Proceedings 395 E Street, SW, Washington DC 20423 [See 49 C.F.R. 1104.1(a) and 1104k.3(a)], and one copy must be served on applicant's representative [See 49 C.F.R. 1104.12(a)]. Questions regarding offers of financial assistance, public use, or trails use may be directed to the Board's Office of Public Assistance, Governmental Affairs and Compliance at (202) 245-0238. Copies of any comments or requests for conditions should be served on the applicant's representative Fritz R. Kahn Esq. Fritz R. Kahn, P.C., 1920 N Street, NW (9th fl.), Washington, DC 20036. Publish 8/12/11

GrenadaStar

Proof of Publication

**STATE OF MISSISSIPPI
COUNTY OF GRENADA**

Before me, the undersigned authority in and for the County and State aforesaid, this day personally appeared

Jonathan Golden

who, being duly sworn, states on oath that he is the

Classified Rep.

of The Daily Star, a newspaper published in the city of Grenada, state and county aforesaid, with a general circulation in said county, and which has been published for a period of more than one year, and that the publication of the notice, a copy of which is hereto attached, has been made in said paper 1 Times, at weekly intervals and in the regular entire issue of said newspaper for the numbers and dates hereinafter named, to-wit:

- Vol 157 No 12 on the 12 day of Aug. 2011
- Vol No on the day of 20.....
- Vol No on the day of 20.....
- Vol No on the day of 20.....
- Vol No on the day of 20.....
- Vol No on the day of 20.....
- Vol No on the day of 20.....

Sworn to and subscribed before me, this 12th day of

Aug. 2011
Stephanie J. Des

(SEAL)



OFFICIAL NOTICE
SURFACE TRANSPORTATION BOARD

Docket No. AB-1087X
GRENADA RAILWAY LLC
- PETITION FOR ABANDONMENT EXEMPTION -
IN GRENADA, MONTGOMERY, CARROLL, HOLMES, YAZOO AND MADISON COUNTIES, MS
PETITION FOR ABANDONMENT EXEMPTION

Grenada Railway LLC ("GRYR") gives notice that on or about September 15, 2011, it intends to file with the Surface Transportation Board, Washington, DC 20423 ("Board") a petition for exemption under 49 U.S.C. 10502 from the prior approval requirements of 49 U.S.C. 10903, et seq., to abandon its little used railroad line between Milepost 822.5 near Grenada and Milepost 703.8 near Canton, a distance of 81.3 miles in Grenada, Montgomery, Carroll, Holmes, Yazoo and Madison Counties, MS. The line traverses United States Postal Service Zip Codes 38960, 38926, 38925, 38967, 39178, 39192, 39063, 39079, 39146 and 39179, which are the Zip Codes for the stations on the line. The Plant, Elliott, Duck Hill, Eskridge, Winona, Vaiden, West, Durant, Goodman, Pickens and Vaughan. The proceeding before the Board has been docketed as No. AB-1087X.

Based on information in GRYR's possession, the line includes no federally granted rights-of-way. Any documentation in GRYR's possession will be made available promptly to those requesting it.

The interests of railroad employees will be protected by the conditions of Oregon Short Line R.R. Co. Abandonment-Goshen, 360 I.C.C. 91 (1979).

The Board's Office of Environmental Analysis ("SEA") generally will prepare an Environmental Assessment ("EA"), which will normally be available 60 days after the filing of the petition for abandonment exemption. Comments on environmental and energy matters should be filed no later than 30 days after the EA becomes available to the public and will be addressed in the Board's decision. Interested persons may obtain a copy of the EA or make inquiries regarding environmental matters by writing to SEA, Surface Transportation Board, Washington, DC 20423 or by calling SEA at (202) 245-0295.

Appropriate offers of financial assistance to continue rail service can be filed with the Board. Requests for such offers

Internal conditions, public use conditions, or trail banking/trails use also can be filed with the Board. An original and 10 copies of any pleading that raises matters other than environmental issues (such as trails use, public use, and offers of financial assistance), must be filed directly with the Board's Chief, Section of Administration, Office of Proceedings, 395 E Street, SW, Washington, DC 20423 [See 49 C.F.R. 1104.1 (a) and 1104.3 (e)], and one copy must be served on applicant's representative [See 49 C.F.R. 1104.12 (a)]. Questions regarding offers of financial assistance, public use or trails use may be directed to the Board's Office of Public Assistance, Governmental Affairs and Compliance at (202) 245-0238. Copies of any comments or requests for conditions should be served on the applicant's representative: Fritz R. Kahn, Esq., Fritz R. Kahn, P.C., 1920 N Street, NW (8th fl.) Washington, DC 20036. 8-16-11c

PROOF OF PUBLICATION

THE STATE OF MISSISSIPPI
MONTGOMERY COUNTY

Personally came before me, the undersigned authority of law in and for said County and State, Marsha Engle, Clerk of THE WINONA TIMES, a weekly newspaper published in Winona, Mississippi, and that the publication of the notice, a copy of which is hereto attached, has been made in said paper 1 times, as follows, to wit:

In Volume 129, Number 33, dated 8-18-2011

In Volume _____, Number _____, dated _____

And affiant further says that the said WINONA TIMES is a newspaper as defined and prescribed in Senate Bill No. 203 enacted at the regular session of the Mississippi Legislature o 1948, amending Section 1858, of the Mississippi Code of 1942.

Clerk Marsha Engle

Date 8/29/11

Notary Public Shannon C. Davis

Printer's Fee: \$ _____

Filed _____ (Date)

Filed _____ (Clerk)



PROOF OF PUBLICATION OF NOTICE

The State of Mississippi County of YAZOO

Personally appeared before me, the undersigned Notary Public and State aforesaid JASON PATTERSON, who being by me sworn to, that he is PUBLISHER of the YAZOO HERALD, a newspaper published in the City of Yazoo City, State and County aforesaid, and that the copy of which is hereto attached, has been made in said County as follows.

Vol. No. 140
 Number 31
 Dated 08/13, 2011

Vol. No. _____
 Number _____
 Dated _____, 20____

Vol. No. _____
 Number _____
 Dated _____, 20____

Vol. No. _____
 Number _____
 Dated _____, 20____

Affiant further states that said newspaper has been published next prior to the first publication of said notice for at least twelve months

(Signed) [Signature]
 Jason Patterson, Publisher

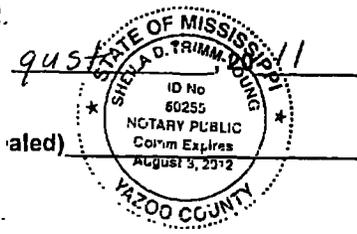
Sworn to and subscribed before me, this _____ day of _____, 2011

(Signed) [Signature]
 Sheila D. Trimm-Young
 Notary Public

Words 445
 Time _____
 Amount of legal \$ 53.40
 Proof of Publication \$ 3.00
 Total Amount \$ 56.40
 Legal # 939

OFFICIAL NOTICE
SURETY TRANSPORTATION BOARD
 Docket No. AB-1087X
GRENADE RAILWAY LLC
PETITION FOR ABANDONMENT EXEMPTION
GRENADE, MONTGOMERY, CARROLL, HOOPER, YAZOO AND MADISON COUNTIES MS
PETITION FOR ABANDONMENT EXEMPTION
 Grenada Railway LLC ("GRYR") files Petition that on or about September 15, 2011 it wishes to file with the Surety Transportation Board Washington, DC 20423 L. Code. A petition for exemption under 49 U.S.C. 10502 from the prior approval requirements of 49 U.S.C. 10503 of the abandonment of idle used railroad line between Milepost 703.8 near Canton, a distance of 31.3 miles in Grenada, Montgomery, Carroll Holmes Yazoo and Madison Counties, MS. The line traverses United States Postal Service Zip Codes 38960, 38926 39925 38967 39176, 39192, 39053; 39079, 39146, and 39179, which are the Zip Codes for the stations on the line, The Plant, Elliott Duck Hill, Eskridge, Winona, Walden, West, Durant, Goodman, Pickens and Vaughan. The proceeding before the Board has been docketed at No. AB-1087X.
 Based on info marked in GRYR's possession, the line includes no federally granted rights-of-way. Any documentation in GRYR's possession will be made available promptly to those requesting it.
 The interests of railroad employees will be protected by the conditions of Section Short Line R. Co. Abandonment-Goshen, 360 F.C.C. 31 (1979).
 The Board's Office of Environmental Analysis ("SEA") generally will prepare and Environmental Assessment ("EA"), which will normally be available

60 days after filing of the petition for abandonment, exemption. Comments on environmental and energy matters should be filed no later than 30 days after the EA becomes available to the public and will be addressed in a Board Decision. Interested persons may obtain a copy of the EA or make inquiries regarding environmental matters by writing to SEA, Surety Transportation Board, Washington, DC 20423 or by calling SEA at (202)245-6255.
 Appropriate offers of financial assistance to continue rail service can be filed with the Board. Requests for environmental conditions, public use conditions, or rail banking rights use also can be filed with the Board. An original and 10 copies of any pleading that raises matters other than environmental issues (such as title fee, public use, etc.) offers of financial assistance) must be filed directly with the Board's Chief, Section of Administration, Office of Proceedings, 360 E Street, SW, Washington, DC 20423. [See 49 C.F.R. 1104.3(a), and 1104K 3(a)], and one copy must be served on applicant's representative [See 49 C.F.R. 1104.12(a)]. Questions regarding offers of financial assistance, public use or title use may be directed to the Board's Office of Public Assistance, Governmental Affairs and Compliance at (202)245-6238. Copies of any comments or requests for conditions should be served on the applicant's representative Fritz R. Kahn, Esq., Fritz R. Kahn, P.C., 1920 N Street, NW (8th fl.), Washington, DC 20036 No. 838 (August 19, 2011)



APPENDIX E

Draft Federal Register Notice

SURFACE TRANSPORTATION BOARD

STB Docket No. AB-1087X

GRENADA RAILWAY LLC
-- PETITION FOR ABANDONMENT EXEMPTION —
IN GRENADA, MONTGOMERY, CARROLL, HOLMES,
YAZOO AND MADISON COUNTIES, MS

PETITION FOR ABANDONMENT EXEMPTION

On September 20, 2011, Grenada Railway LLC ("GRYR") filed with the Board a petition for exemption under 49 U.S.C. §10502 from the provisions of 49 U.S.C. §10903 for authorization to abandon its line of railroad extending between Milepost 622.5 near Grenada, MS, and Milepost 703.8 near Canton, MS, a distance of 81.3 miles in Grenada, Montgomery, Carroll, Holmes, Yazoo and Madison Counties, Mississippi.

The line traverses U.S. Postal Service Zip Codes 38960, 38926, 38925, 38967, 39176, 39192, 39063, 39079, 39146 and 39179, which are the Zip Codes for the stations on the line, Tie Plant, Elliott, Duck Hill, Eskridge, Winona, Vaiden, West, Durant, Goodman, Pickens and Vaughan.

GRYR believes that the line contains no federally granted rights-of-way. Any documentation in GRYR's possession will be made available promptly to those requesting it.

The interests of railroad employees will be protected by the conditions of Oregon Short Line R. Co.—Abandonment—Goshen, 360 I.C.C. 91 (1979).

By issuance of this notice, the Board is instituting an exemption proceeding pursuant to 49 U.S.C. §10502(b). A final decision will be issued by December 19, 2011.

Any offer of financial assistance (OFA) under 49 C.F.R. §1252.27(b)(2) will be due no later than 10 days after service of a decision granting the petition for exemption. Each OFA must be accompanied by \$1,000 filing fee. See 49 C.F.R. §1002.2(f)(25).

All interested persons should be aware that, following abandonment of rail service and salvage of the line, the line may be suitable for other public use, including interim trail use. Any request for a public use condition under 49 C.F.R. §1152.28 or for trail use/rail banking under 49 C.F.R. §1152.29 will be due no later than October 10, 2011. Each trail request must be accompanied by a \$250 filing fee. See 49 C.F.R. §1002.2(f)(27).

All filings in response to this notice must refer to Docket No. AB-1087X, and must be sent to (1) Surface Transportation Board, 395 E Street, SW, Washington, DC 20423-0001; and (2) Fritz R. Kahn, Fritz R. Kahn, P.C., 1920 N Street, NW (8th fl.), Washington, DC 20036. Replies to the petition are due on or before October 10, 2011.

Persons seeking further information concerning abandonment procedures may contact the Board's Office of Public Assistance, Governmental Affairs and Compliance at (202) 245-0238 or refer to the full abandonment or discontinuance regulations at 49 C.F.R. part 1152. Questions concerning environmental issues may be directed to the Board's Office of Environmental Analysis (OEA) at (202) 245-0305. Assistance for the hearing impaired is available through the Federal Information Relay Service (FIRS) at 1-800-877-8339.

An environmental assessment (EA) (or environmental impact statement (EIS), if necessary) prepared by OEA will be served upon all parties of record and upon any agencies or other persons who commented during its preparation. Other interested persons may contact OEA to obtain a copy of the EA (or EIS). EAs in these abandonment proceedings normally will be made available within 60 days of the filing of the petition. The deadline for submission of comments on the EA generally will be within 30 days of its service.

Board decisions and notices are available on our Web site at

"WWW STB DOT.GOV."

Decided:

By the Board, Rachel D. Campbell, Director, Office of Proceedings

Jeffrey Herzig

Clearance Clerk

APPENDIX F

SURFACE TRANSPORTATION BOARD

Docket No. AB-1087X

GRENADA RAILWAY LLC
-- PETITION FOR ABANDONMENT EXEMPTION --
IN GRENADA, MONTGOMERY, CARROLL, HOLMES,
YAZOO AND MADISON COUNTIES, MS

ENVIRONMENTAL AND HISTORIC REPORT

Grenada Railway LLC ("GRYR"), pursuant to 49 C.F.R. §1152.50, submits this Environmental and Historic Report in support of its Petition for Abandonment Exemption.

1. Proposed action and alternatives. The line which GRYR proposes to abandon extends between Milepost 622.5 near Grenada, MS, and Milepost 703.8 near Canton, MS, a distance of 81.3 miles in Grenada, Montgomery, Carroll, Holmes, Yazoo and Madison Counties, Mississippi ("Rail Line"). The Rail Line traverses U.S. Postal Service Zip Codes 38960, 38926, 38925, 38967, 39176, 39192, 39063, 39079, 39146 and 39179, which are the Zip Codes for the stations on the Rail Line, namely: Tie Plant, Elliott, Duck Hill, Eskridge, Winona, Vaiden, West, Durant, Goodman, Pickens and Vaughan.

The Rail Line was acquired as a rail carrier by GRYR from its former owner and operator, Illinois Central Railroad Company ("IC"), pursuant to the Verified Notice of Exemption in STB Finance Docket No. 35247, Grenada Railway LLC--Acquisition and Operation Exemption--Illinois Central Railroad Company and Waterloo Railway Company, served May 29, 2009, 74 Fed. Reg. 25799, May 29, 2009.

The 81.3-mile Rail Line of railroad has generated insufficient traffic to permit its continued operation. In all of the year 2010 there were only six shippers on the line: Georgia Pacific, Hankins Lumber Sales and Thomas Wood Preserving at Elliott; Dunham Inc. at Winona, and Burrows Paper and Tri-County Cooperative at Pickens, and together they accounted for a total of 289 carloads of inbound or outbound freight. That equates to approximately 3.5 cars per mile per year. During the first six months of 2011 Georgia Pacific and Dunham Inc. tendered or received no cars as they closed their operations on the line. Winona Hardwood at Winona became a shipper for the first time in 2011, for a total of five shippers on the Rail Line. Together they have accounted for a total of 92 carloads of inbound or outbound freight during the first six months of 2011. Annualized that comes to a little more than 2 cars per mile per year. No railroad can continue to operate with such little traffic. Certainly, the GRYR cannot.

GRYR sustained an avoidable loss of \$100,927 in operating the Rail Line in 2010 and \$96,674 the first six months of 2011. The opportunity cost, that is the economic loss experienced by GRYR from foregoing a more profitable alternative use of the assets of the Rail Line, is \$2,198,610.

Coupled with the losses from the operation of the 81.3-mile railroad line is the need for replacing a 112-foot long bridge. The bridge at Milepost 656.4 was constructed in 1914 and literally is falling apart. Four photographs of the bridge are attached as Exhibit 1. The bridge was embargoed by the GRYR on July 28, 2011, and an independent consulting firm Landreth Engineering of Albuquerque, NM, estimates that the cost of replacing the bridge to be \$784,000.00. A copy of the Landreth Engineering report is attached as Exhibit 2. That is money that the GRYR simply does not have, and

the sparse traffic on the Rail Line sought to be abandoned would not justify the expenditure of that kind of money even if GRYR had it.

IC retained overhead trackage rights on the railroad line which it sold to GRYR, and shortly following GRYR's filing of its petition, IC will be filing a two-year out-of-service notice of discontinuance the retained trackage rights.

The Rail Line proposed for abandonment includes 130 bridges, trestles and culverts which are 50 years old or older, most of them being ordinary concrete or timber pile open deck bridges or trestles, and none will be removed or otherwise disturbed, so that the right-of-way of the line to be abandoned might serve a public purpose or be used for a recreational trail.

Based on information in GRYR's possession, the Rail Line proposed to be abandoned does not contain federally granted rights-of-way. Any documentation in the railroad's possession will be made available promptly to those requesting it.

2. Transportation systems. As already noted, GRYR is losing money in operating the Rail Line proposed to be abandoned, and there is no likelihood that its operations will become profitable within the foreseeable future. By letters dated July 21 and August 9, 2011, copies of which were sent to the Board's Office of Environmental Analysis ("OEA"), GRYR's representative advised the Mississippi Clearinghouse Officer of the proposed abandonment of the Grenada-to-Canton line, and attached as Exhibit 3 is a copy of the e-mail, dated August 16, 2011, from Ms. Evona Loving of the Department of Finance and Administration advising that the functions of the Clearinghouse have been ended.

3. Land use. By letter dated July 21 and August 9, 2011, copies of which were sent to OEA, GRYR's representative advised the USDA Natural Resources Conservation Service in Mississippi of the proposed abandonment of the Grenada-to-Canton line, and to date no reply has been received.

4. Energy. No material increase in energy consumption will result from the proposed abandonment, since the shippers on the Rail Line have made such little use of railroad transportation and rely primarily on truck transportation, utilizing I-55 and U.S. Highway 51 which parallel and are situated near the Grenada-to-Canton line proposed to be abandoned. By letters dated July 21 and August 9, 2011, copies of which were sent to OEA, GRYR's representative advised the U.S. Environmental Protection Agency and Mississippi Department of Environmental Quality of the proposed abandonment. Attached as Exhibit 4 is a copy of the e-mail, dated August 15, 2011, stating that EPA has no specific comments on the proposed abandonment. To date no reply has been received from the Mississippi agency.

5. Air. No material emissions or pollutants will despoil the air as a result of the proposed abandonment of the Rail Line. The threshold levels of 49 C.F.R. §1105.7(e)(5)(i)-(iii) will not be exceeded. By letters dated July 21 and August 9, 2011, with copies to OEA, GRYR's representative advised the U.S. Environmental Protection Agency and Mississippi Department of Environmental Quality of the proposed abandonment of the Grenada-to-Canton line. Attached as Exhibit 4 is a copy of the e-mail, dated August 15, 2011, stating that EPA has no specific comments on the proposed abandonment. To date no reply has been received from the Mississippi agency.

6. Noise. No material increase in the level of noise will result from the proposed abandonment of the Rail Line. The threshold levels of 49 C.F.R. §1105.7(e)(6)(i) & (ii) will not be exceeded. By letters dated July 21 and August 9, 2011, with copies to OEA, GRYR's representative advised the U.S. Environmental Protection Agency and the Mississippi Department of Environmental Quality of the proposed abandonment of the Grenada-to-Canton line. Attached as Exhibit 4 is a copy of the e-mail, dated August 15, 2011, stating that EPA has no specific comments on the proposed abandonment. To date no reply has been received from the Mississippi agency.

7. Safety. There will be no material additional highway traffic, especially on parallel I-55 and U.S. Highway 51, as a result of the proposed abandonment of the Rail Line and, hence, no greater risk to public safety. By letters dated July 21 and August 9, 2011, with copies to OEA, GRYR's representative advised the Mississippi Clearinghouse Officer of the proposed abandonment of the Grenada-to-Canton line. Attached as Exhibit 3 is a copy of the e-mail, dated August 16, 2011, from Ms. Evona Loving of the Department of Finance and Administration, advising that the functions of the Clearinghouse had been terminated.

GRYR is unaware of any hazardous waste sites or sites on which there were hazardous spills on the right-of-way of the Rail Line proposed for abandonment.

8. Biological resources. The proposed abandonment of the Rail Line will not affect endangered or threatened animal or plant species or areas designated as critical habitats, as far as GRYR is aware. By letters dated July 21 and August 9, 2011, with copies to OEA, GRYR's representative notified the U.S. Environmental Protection Agency, the Mississippi Department of Environmental Quality Protection Agency and

the U S Fish and Wildlife Service of the proposed abandonment of the Grenada-to-Canton line. Attached as Exhibit 4 is a copy of the e-mail, dated August 15, 2011, stating that EPA has no specific comments on the proposed abandonment. To date no reply has been received from the Mississippi agency or from the U S Fish and Wildlife Service.

9. Water The proposed abandonment of the Rail Line will not affect Federal or Mississippi local water quality standards of which GRYR is aware. By letters dated July 21 and August 9, 2011, with copies to OEA, GRYR's representative notified the U.S. Army Corps of Engineers and the Mississippi Department of Marine Resources of the proposed abandonment of the Grenada-to-Canton line. Attached as Exhibit 5 is a copy of the letter, dated July 28, 2011, from Ms. Willa J. Brantley, Bureau Director, Wetlands Permitting of the Mississippi Department of Marine Resources, stating that the abandonment would have no direct or indirect impact on coastal wetlands. Attached as Exhibit 6 is a copy of the letter, dated August 30, 2011, from Mr. David Lofton, Chief, Permit Section, Regulatory Branch of the Vicksburg District of the U.S. Army Corps of Engineers, advising that no permits are required for the proposed abandonment of the Rail Line.

GRYR is unaware of any designated wetlands or 100-year flood plains through which the railroad line proposed for abandonment passes.

10. Proposed mitigation Since the proposed abandonment of the Rail Line will result in no material adverse environmental impacts, GRYR perceives of no need for mitigating measures. Nevertheless, in accordance with the Board's regulations, by letters dated July 21 and August 9, 2011, with copies to OEA, GRYR's representative advised the Mississippi Clearinghouse Officer, the National Park Service and the National

Geodetic Survey of the proposed abandonment of the Grenada-to-Canton line. Attached as Exhibit 3 is a copy of the e-mail, dated August 16, 2011, from Ms. Evona Loving of the Department of Finance and Administration, advising that the Clearinghouse function had been terminated. To date no replies have been received from the National Park Service or the National Geodetic Survey.

HISTORIC REPORT

1. There are two maps of the segment of the GRYR proposed for abandonment. A single map, marked Exhibit A, indicating Milepost 622.5 near Grenada and Milepost 703.8 near Canton, the termini of the Rail Line sought to be abandoned. An 18-page track map, marked Exhibit B, showing the location by milepost number, dimension, style and date of construction of every bridge, trestle and culvert 50 years or older on the Rail Line, the county boundary lines, the communities traversed and the contour of the Rail Line.

2. The right-of-way of the Rail Line proposed to be abandoned is 100 feet in width. The Rail Line runs through rural central Mississippi, the largest community on the Rail Line being Winona with a population of 4,435. The 81.3-mile Rail Line is generally flat, its elevation ranging between 184 feet and 395 feet.

3. There are no fewer than 260 photographs of the 130 bridges, trestles and culverts 50 years or older on the Rail Line and their immediate surrounding areas. A set of color photographs has been sent to the Mississippi State Historic Preservation Officer, and another set of color photographs has been delivered to the Director of the Office of Environmental Analysis. Black and white copies of the more than 260 photographs will be provided upon request.

4. Attached as Exhibit C is a list of the 130 bridges, trestles and culverts 50 years or older on the Rail Line, their location by milepost number, dimension, style and dates of construction and major alterations, if known

5. The segment of the Rail Line south of Grenada to Aberdeen Junction was constructed by the Mississippi Central Railroad between 1852 and 1860, and the segment between Aberdeen Junction and north of Canton was constructed by the Canton, Kosciusko, Aberdeen and Tusculum Railroad between 1852 and 1855. Both railroads were reorganized in 1874 into the New Orleans, St. Louis and Chicago Railroad, controlled by the Illinois Central Railroad Company. The railroads again were reorganized in 1877 into the Chicago, St. Louis and New Orleans Railroad, which was leased to the Illinois Central Railroad Company for a period of 400 years. GRYR acquired the railroad line between Milepost 404.0 south of Memphis, TN, and Milepost 703.8 north of Canton, MS, pursuant to the verified notice of exemption in STB Finance Docket No. 35247, Grenada Railway, LLC--Acquisition and Operation Exemption-- Illinois Central Railroad Company and Waterloo Railway Company, served May 29, 2009, 75 Fed. Reg. 25799, May 29, 2009. The 130 bridges, trestles and culverts 50 years old or older will remain in place if the Board were to authorize the Rail Line's abandonment. GRYR has no plans to demolish or remove any of those structures following the Rail Line's abandonment.

6. GRYR did not receive from IC when it purchased the Memphis-to-Canton railroad line any engineering drawings or other documents useful in documenting the history of the 130 bridges, trestles and culverts 50 years old or older situated on the Rail Line, and none is in its possession.

7. The 130 bridges, trestles and culverts 50 years old or older are ordinary, rudimentary railroad structures, and there is nothing distinguished about them which would warrant their listing in the National Register of Historic Places. The Memphis-to-Canton railroad line has been in operation for approximately a century and a half, and, therefore, it is unlikely that there are any archeological resources or any other previously unknown historic properties in the immediate area adjacent to the Rail Line proposed to be abandoned..

8. There is no evidence of ground disturbances or fill which might affect the archeological recovery of resources along the Rail Line and the surrounding terrain, and GRYR has no knowledge of such changes in the subject area's environmental conditions.

9. By letter dated August 9, 2011, the draft Historic Report and the set of 260 color photographs of the bridges, trestles and culverts 50 years or older were sent via FedEx to the State Historic Preservation Officer. Attached as Exhibit D is a copy of the letter, dated August 29, 2011, from Mr. Greg Williamson, Review and Compliance Officer for Mr. H. T. Holmes, State Historic Preservation Officer, stating, "Based on the information provided, we concur that no bridge, trestle, culvert or abutment is eligible for listing in the National Register of Historic Places." He added, "[W]e do not consider abandoning the line to be an adverse effect to either archaeological or architectural resources."

Respectfully submitted.

GRENADA RAILWAY LLC

By its attorney,



Fritz R. Kahn

Fritz R. Kahn, P.C.

1920 N Street, NW (8th fl)

Washington, DC 20036

Tel.: (202) 263-4152

Dated: September 20 2011

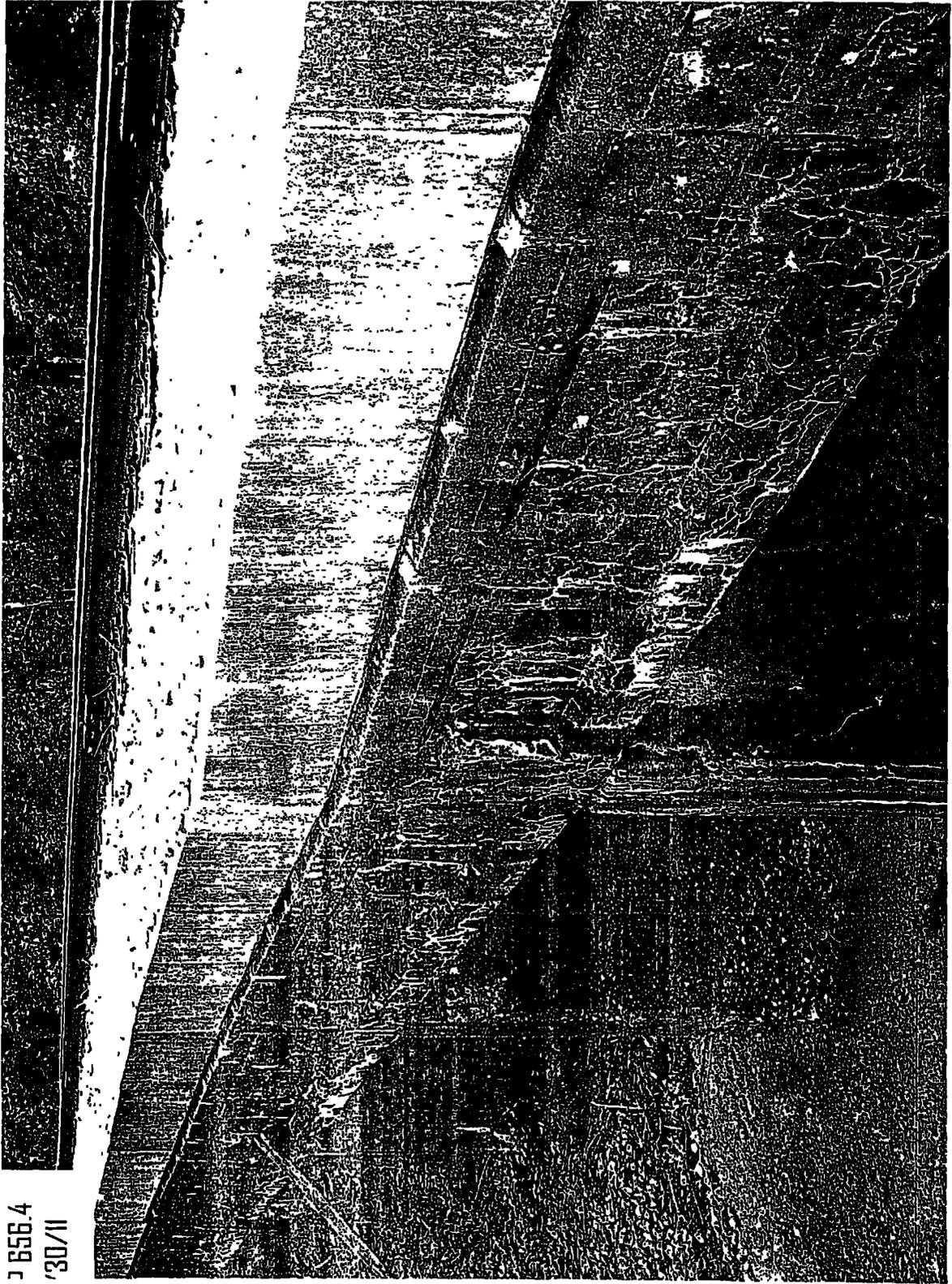
EXHIBIT 1

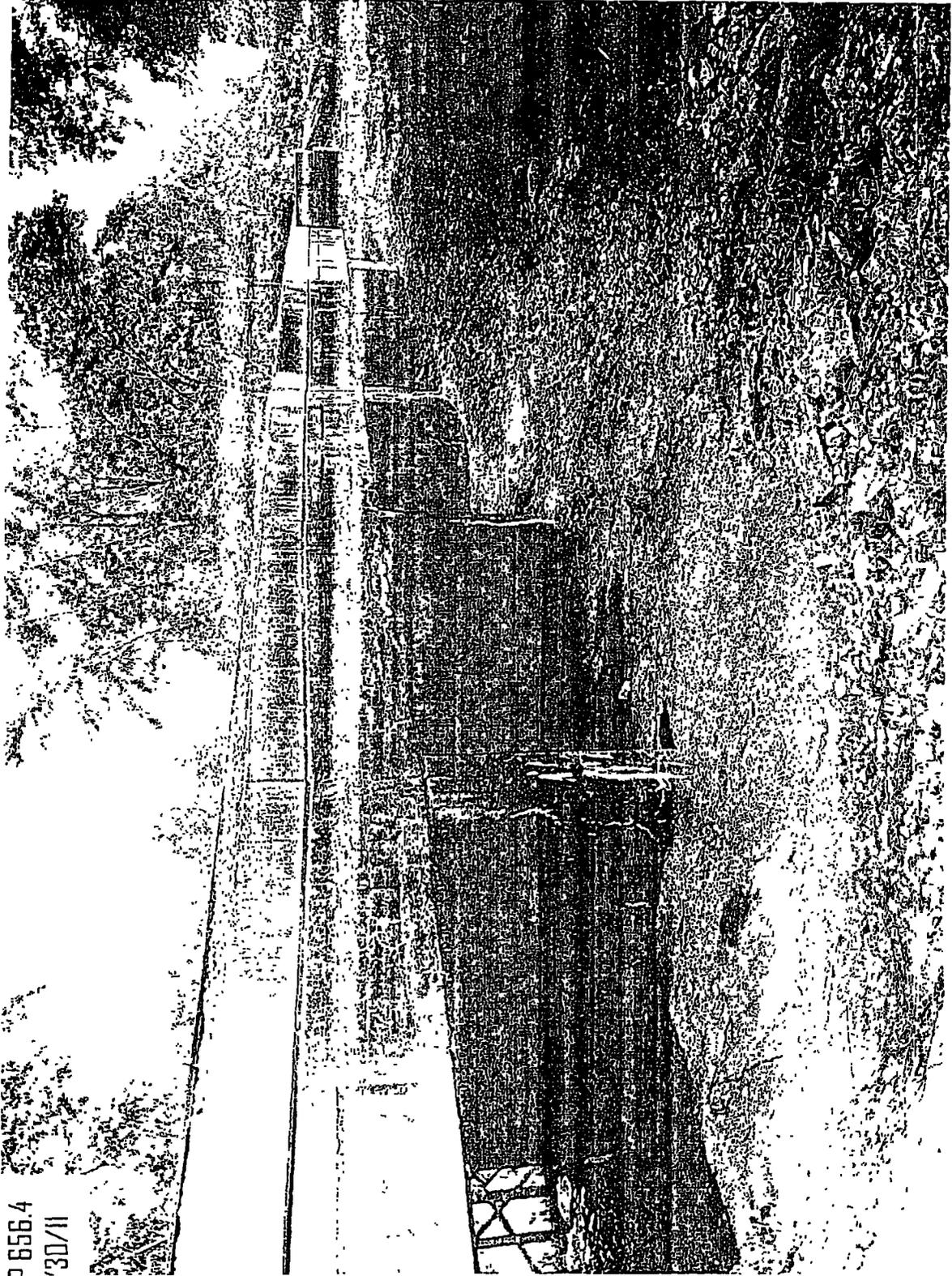


1856.4

- 30/11

2 656.4
'30/11





3 656.4
30/11

-

P 656.4
- /30/11



EXHIBIT 2



Landreth Engineering

12231 Academy Rd. NE #301-284
 Albuquerque, New Mexico 87111
 Office 506 - 239 - 8915 - Email: EW.Landreth@sol.com

August 24, 2011

Rehabilitation Estimate
 FRA Maintenance 8/6 Class 1 (284K Weight Limitation)

Grenada Railway LLC (former CN) Line Segment
 MP 622.5 (2.5 Miles S Grenada, MS) to MP770 (N of Canton, MS)

(81.5 Miles)

Description	Quantities	Units	\$/Unit	Extended Cost	Year 1 with 5 Yr Program	Year 2 w/ Program Wk	Year 2 No 5 Year Prog
Cleaning & Grubbing Including Chipping (Site Distances)	15	Miles	\$12,260	\$184,200	\$36,640.00	\$69,640.00	\$31,800.00
Mowing of Station Grounds	100	Acres	\$175	\$17,500	\$17,500.00	\$17,500.00	\$17,500.00
Renew Fencing (10%)	9	Miles	\$26,400	\$237,600	\$42,240.00	\$147,840.00	\$105,600.00
Vegetation Control (Spray Roadway)	81.5	Miles	\$230	\$18,745	\$18,745.00	\$18,745.00	\$18,745.00
Vegetation Control (Spray Grade Crossings)	115	EA	\$50	\$5,750	\$5,750.00	\$5,750.00	\$5,750.00
Vegetation Control (Spray Right of Way)	81.5	Miles	\$300	\$24,450	\$24,450.00	\$24,450.00	\$24,450.00
Equipment Rental (Spray) (10%)	20	EA	\$12,000	\$240,000	\$240,000.00	\$240,000.00	\$240,000.00
Bridge Rehabilitation (10%)	1	EA	\$7,000,000	\$7,000,000	\$7,000,000.00	\$7,000,000.00	\$7,000,000.00
Bridge Renewal Program (Bridges > 80 Years Service / 10 Year Program)	1	EA	\$5,000,000	\$5,000,000	\$5,000,000.00	\$5,000,000.00	\$5,000,000.00
Renew Bridge Ties (100%)	9600	EA	\$175	\$1,680,000	\$1,680,000.00	\$1,680,000.00	\$1,680,000.00
Remove Drainage adjacent to Track	81.5	Miles	\$6,000	\$489,000	\$97,800.00	\$97,800.00	\$97,800.00
Remove Public Grade Crossing Surfaces	1828	LF	\$60	\$109,680	\$23,112.00	\$242,816.00	\$242,816.00
Remove Cross Ties in Public Grade Crossings	2875	EA	\$100	\$287,500	\$53,400.00	\$56,075.00	\$56,075.00
Replace Rail Through Public Grade Crossings	4344	TF	\$105	\$456,120	\$85,785.00	\$85,785.00	\$85,785.00
Remove Public Grade Crossing Surfaces	1828	LF	\$500	\$914,000	\$181,224.00	\$181,224.00	\$181,224.00
Remove Public Grade Crossing Surfaces w/Drainage	81.5	Miles	\$2,000	\$1,630,000	\$326,200.00	\$326,200.00	\$326,200.00
Replace Passive Grade Crossing Warning Devices (MS)	62	EA	\$2,000	\$124,000	\$42,205.00	\$42,205.00	\$42,205.00
Replace Active Grade Crossing Warning Devices	18	EA	\$185,000	\$3,330,000	\$696,000.00	\$696,000.00	\$696,000.00
Remove Ties (FRA Class 1 Maintenance SF4)	60125	EA	\$75	\$4,509,375	\$801,875.00	\$801,875.00	\$801,875.00
Replace 1% Failed Rail (115 # x 38')	220	EA	\$1,500	\$330,000	\$68,000.00	\$67,500.00	\$67,500.00
Replace 1% Failed Rail (115 # x 38')	81.5	Miles	\$5,315	\$433,173	\$433,173.00	\$433,173.00	\$433,173.00
Microtunneling Track Repairs	24450	Tons	\$45	\$1,100,250	\$220,050.00	\$220,050.00	\$220,050.00
Ballast for Track	245	EA	\$1,000	\$245,000	\$49,000.00	\$49,000.00	\$49,000.00
Substitute Ballast 3 Railcars / mile	81.5	Miles	\$11,800	\$964,220	\$183,644.00	\$183,644.00	\$183,644.00
Subtotal				\$22,330,443	\$10,164,863.00	\$10,200,883.00	\$10,164,863.00
Engineering, Supervision & Management (10%)				\$2,233,044	\$1,016,486	\$1,016,486	\$1,016,486
Contingency (15%)				\$3,349,567	\$1,524,729	\$1,524,729	\$1,524,729
Total				\$28,248,010	\$12,658,577.00	\$12,658,577.00	\$12,658,577.00

Notes 1: Some Locations may qualify for FHWA - MDOT Grade Crossing Safety Programs

EXHIBIT 3



Print

Subject MS State Clearinghouse Closure Memo's
From: Evona Loving <lovinge@dfa.state.ms.us>
Sent: Aug 16, 2011 05:58:12 PM
To: xicgc@verizon.net

This is in response to your letter received today concerning Grenada Railway LLC. Please see attached. If you have any further questions please contact me.

Thanks.

Evona Loving
Administrative Assistant
Office of Budget and Fund Management
Department of Finance and Administration
(601)359-3927
Fax (601)359-6758



STATE OF MISSISSIPPI
HALEY PARSONS, GOVERNOR

DEPARTMENT OF FINANCE AND ADMINISTRATION
KEVIN J. UPCHURCH
EXECUTIVE DIRECTOR

M E M O R A N D U M

TO: Applicants for Federal Funds
FROM: Office of Budget and Fund Management
DATE: January 18, 2010
RE: Intergovernmental Review - State of Mississippi

Please be advised that effective January 15, 2010, the State of Mississippi's Intergovernmental Review function performed by the Clearinghouse ended. Applicants for federal funds should submit their Standard Form 424 directly to the appropriate federal funding source. Indicate on the Standard Form 424 that either the program has not been selected by the state for review under the Executive Order 12372 process, or that the program is not covered by Executive Order 12372. You may consult the Catalog of Federal Domestic Assistance website at <http://www.cfda.gov> to ascertain coverage under Executive Order 12372.

If you have questions, or need additional information, please contact Evona Loving at 601/359-3927.

OFFICE OF BUDGET AND FUND MANAGEMENT



STATE OF MISSISSIPPI
HALEY BARBOUR, GOVERNOR

DEPARTMENT OF FINANCE AND ADMINISTRATION
KEVIN J UPCHURCH
EXECUTIVE DIRECTOR

MEMORANDUM

TO: Regional Clearinghouse Offices
Mississippi Department of Archives and History
Mississippi Department of Environmental Quality
Mississippi Department of Health
Mississippi Department of Marine Resources
U.S. Department of the Interior
Other Interested Parties

FROM: Janet Riddell *JR*
Clearinghouse Officer

DATE: January 8, 2010

RE: Intergovernmental Review – State of Mississippi

Please be advised that effective February 1, 2010, I will be retiring from service with the State of Mississippi. In conjunction with budget cuts, the Mississippi Department of Finance and Administration will be discontinuing the Intergovernmental Review function performed by the State Clearinghouse effective January 15, 2010. Applications received by the Clearinghouse prior to January 15th will receive normal processing. Final clearances will be sent out within approximately 30 days of receipt of the application, provided all required information has been received. If you have questions or need additional information before February 1, 2010, please contact me at (601) 359-6762. After that date you may contact Evona Loving at (601) 359-3927.

It has been a pleasure working with all of you. Best wishes for the coming year!

EXHIBIT 4



Print

Subject Abandonment of Granada Railway
From: <Mueller.Heinz@epamail.epa.gov>
Sent: Aug 15, 2011 10:58:26 AM
To: xicgc@verizon.net
CC: Santamaria.Rafael@epamail.epa.gov

Dear Sir: Regarding your recent submittal, we have no specific comments on your proposal, other than to recommend that the proposed action comply with all pertinent local, state and federal requirements. Thanks for your communication. HM

EXHIBIT 5

MISSISSIPPI
DEPARTMENT OF MARINE RESOURCES

July 28, 2011

Fritz R. Kahn, P C
Law Offices
1920 N Street, NW. (8th FL.)
Washington, DC 20036

RE: DMR-120030

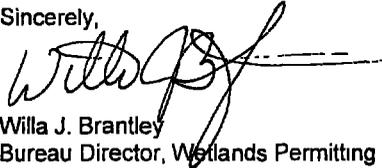
Dear Mr. Kahn.

The Department of Marine Resources in cooperation with other state agencies is responsible under the Mississippi Coastal Program (MCP) for managing the coastal resources of Mississippi. Proposed activities in the coastal area are reviewed to insure that the activities are in compliance with the MCP.

The Department has received a request to review a proposed Petition for Exemption by Grenada Railway LLC to abandon 81.3 miles of railroad track located in Grenada, Montgomery, Carroll, Holmes and Madison Counties, Mississippi, running from Milepost 622 5 to Milepost 703 8. Based on the proposal as submitted, it appears that there will be no direct or indirect impacts to coastal wetlands, therefore the Department has no objections to the proposed abandonment. Thank you for the opportunity to comment on your project.

For more information or questions concerning this correspondence, contact Rebekah Ray with the Bureau of Wetlands Permitting at 228-523-4104 or rebekah.ray@dmr.ms.gov.

Sincerely,



Willa J. Brantley
Bureau Director, Wetlands Permitting

WJB/rrr

EXHIBIT 6



DEPARTMENT OF THE ARMY

VICKSBURG DISTRICT, CORPS OF ENGINEERS

4155 CLAY STREET

VICKSBURG, MISSISSIPPI 39183-3435

REPLY TO
ATTENTION OF

August 30, 2011

Operations Division

SUBJECT: Proposed Abandonment of 81.3 Miles of Grenada Railway's
Railroad in Mississippi

Mr. Michael J. Van Wagenen
Executive Vice President
and General Counsel
Grenada Railway LLC
Post Office Box 26421
Salt Lake City, Utah 84126

Dear Mr. Van Wagenen:

This letter is in response to an inquiry from the Law Offices of Fritz R. Kahn concerning proposed plans for the abandonment of 81.3 miles of railroad in Grenada, Montgomery, Carroll, Holmes, Yazoo, and Madison Counties, Mississippi. The location of the activity is depicted on the enclosed map (enclosure 1).

Based upon the information provided and the information available to this office, it appears that a Department of the Army permit, pursuant to Section 10 of the Rivers and Harbors Act of 1899 and Section 404 of the Clean Water Act will not be required for the proposed activities. In the event that project plans are changed, or if you anticipate any additional construction, please contact this office for a reevaluation of permit requirements and refer to identification no. MVK-2011-777 when submitting the information.

This determination of Department of Army regulatory requirements was based upon a preliminary jurisdictional determination that there are no jurisdictional areas being impacted by the proposed work on the property subject to regulation pursuant to Section 10 of the Rivers and Harbors Act of 1899 and/or to Section 404 of the Clean Water Act. An appeals form for this preliminary jurisdictional determination has been enclosed for your review (enclosure 2).

This determination of Department of the Army regulatory requirements does not convey any property rights, either in real estate or material or any exclusive privileges, and does not authorize any injury to property or invasion of rights or local laws or regulations, or obviate the requirement to obtain State or local assent required by law for the activity discussed herein.

The Vicksburg District Regulatory Branch is committed to providing quality and timely service to our customers. In an effort to improve customer service, please take a moment to complete the Customer Service Survey found on our web site at <http://per2.nwp.usace.army.mil/survey.html>. If it is more convenient for you, please complete and return the enclosed postage-paid postcard (enclosure 3).

If we may be of any further assistance in this matter, please contact Ms. Arlene Parker of this office, telephone (601) 631-5492, fax (601) 631-5499, or e-mail address: regulatory@usace.army.mil.

I am forwarding a copy of this letter to Mr. Fritz R. Kahn, Law Offices of Fritz R. Kahn, 1920 North Street, Northwest, 8th Floor, Washington D.C. 20036.

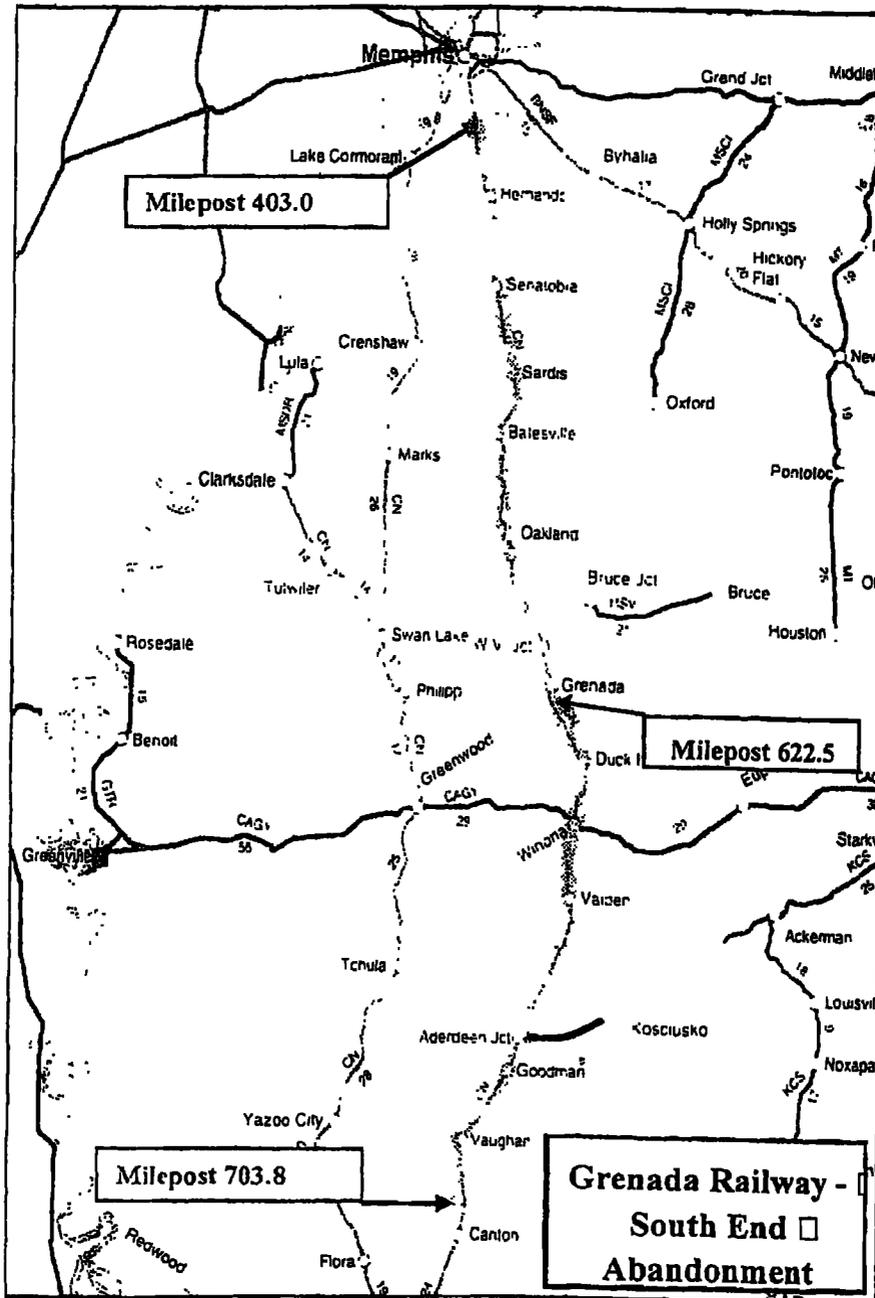
Sincerely,


David Lottor
Chief, Permit Section
Regulatory Branch

Enclosures

Map

Exhibit A



Map

Exhibit A

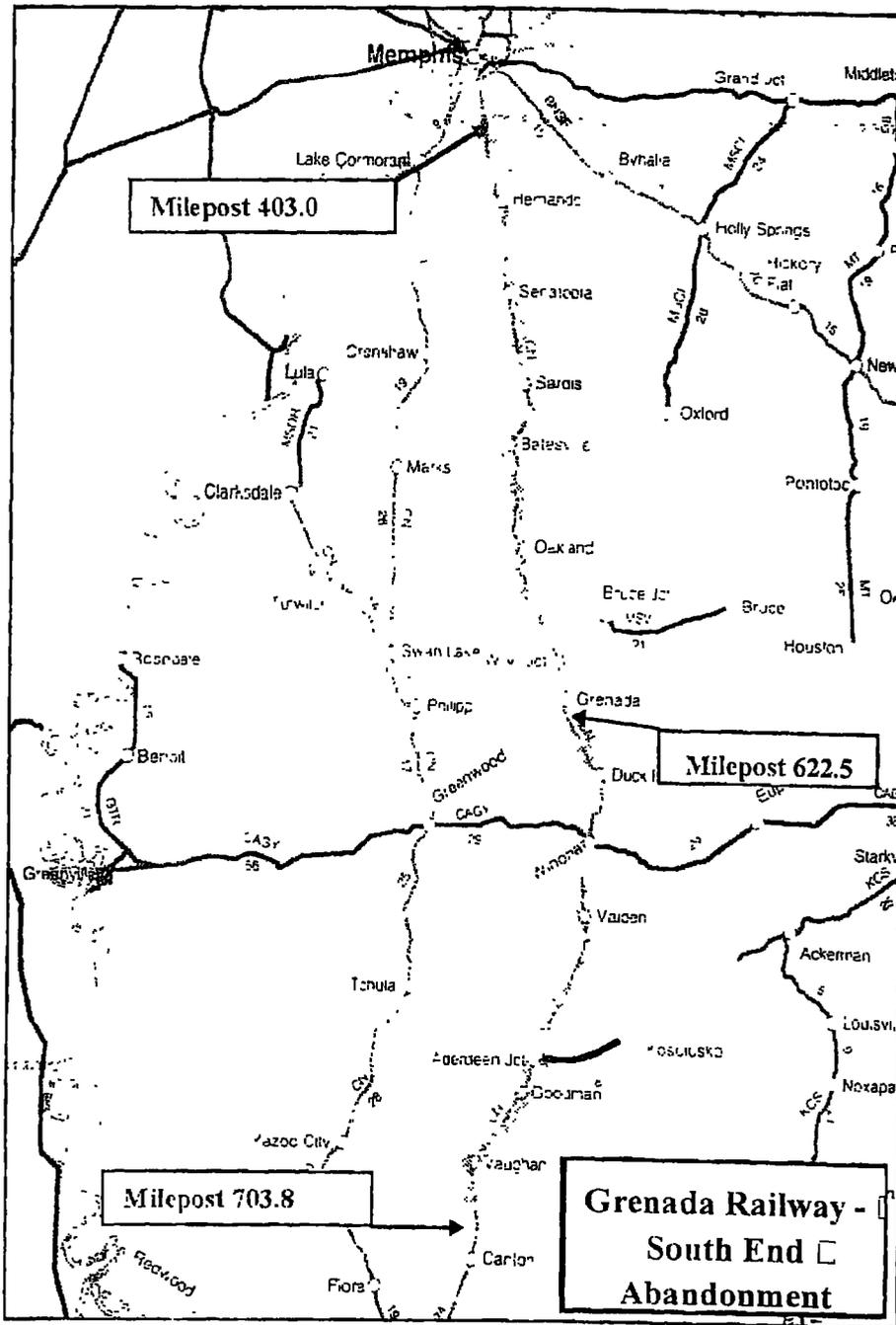
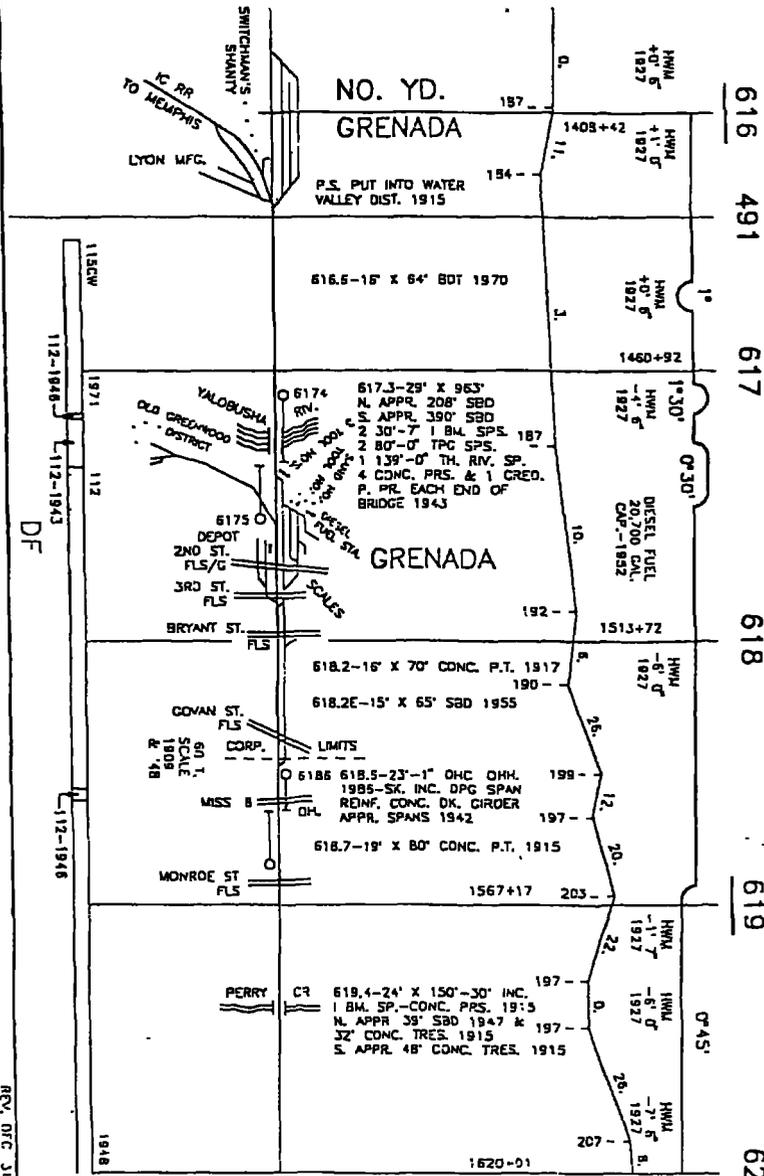


EXHIBIT B

TO MEMPHIS

1" = 3000'

TO NEW ORLEANS



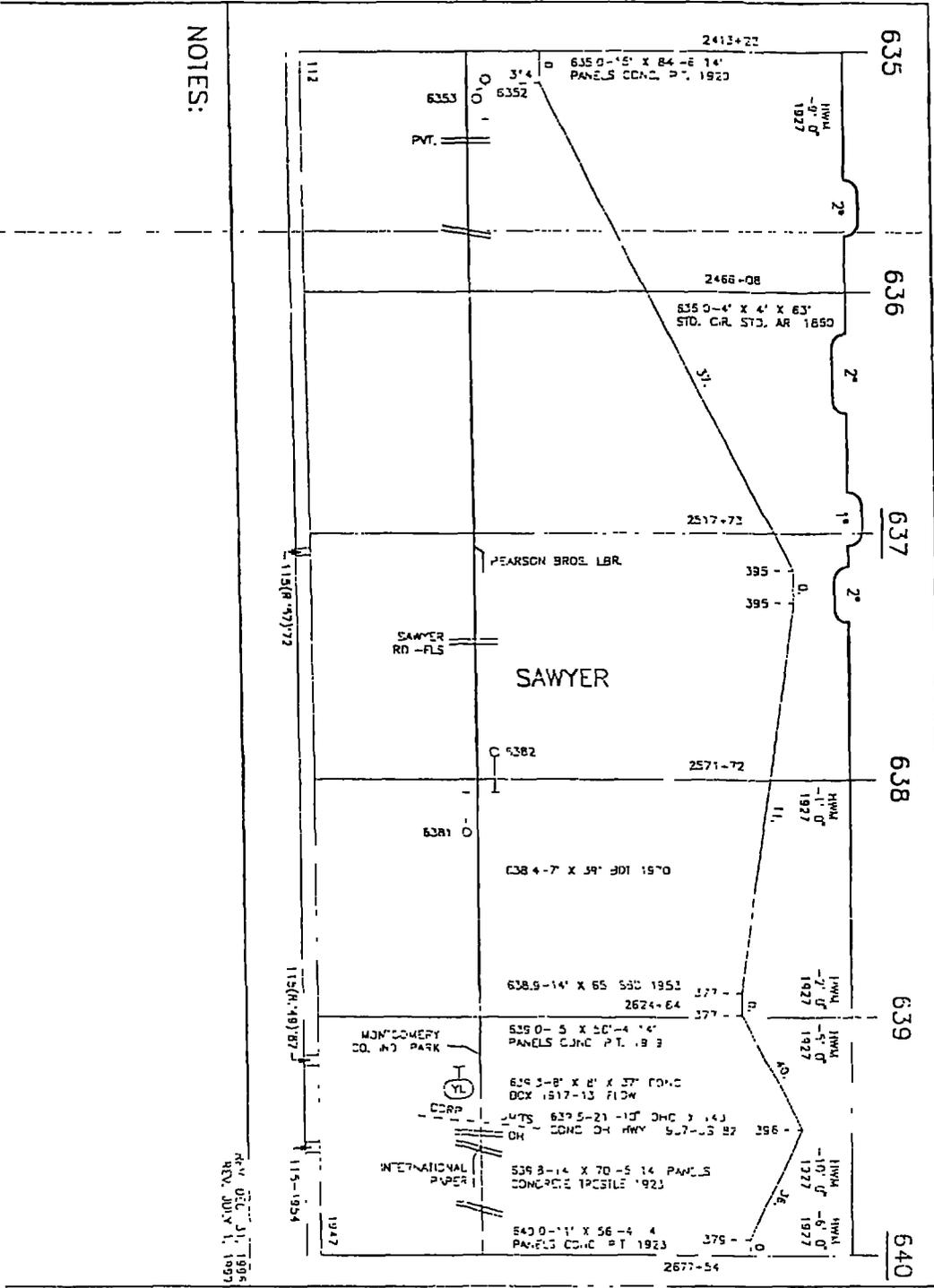
NOTES:

REV. DEC. 31, 1975
REV. DEC. 31, 1980
REV. DEC. 31, 1988
REV. JULY 1, 1999

TO MEMPHIS

1" = 3000'

TO NEW ORLEANS



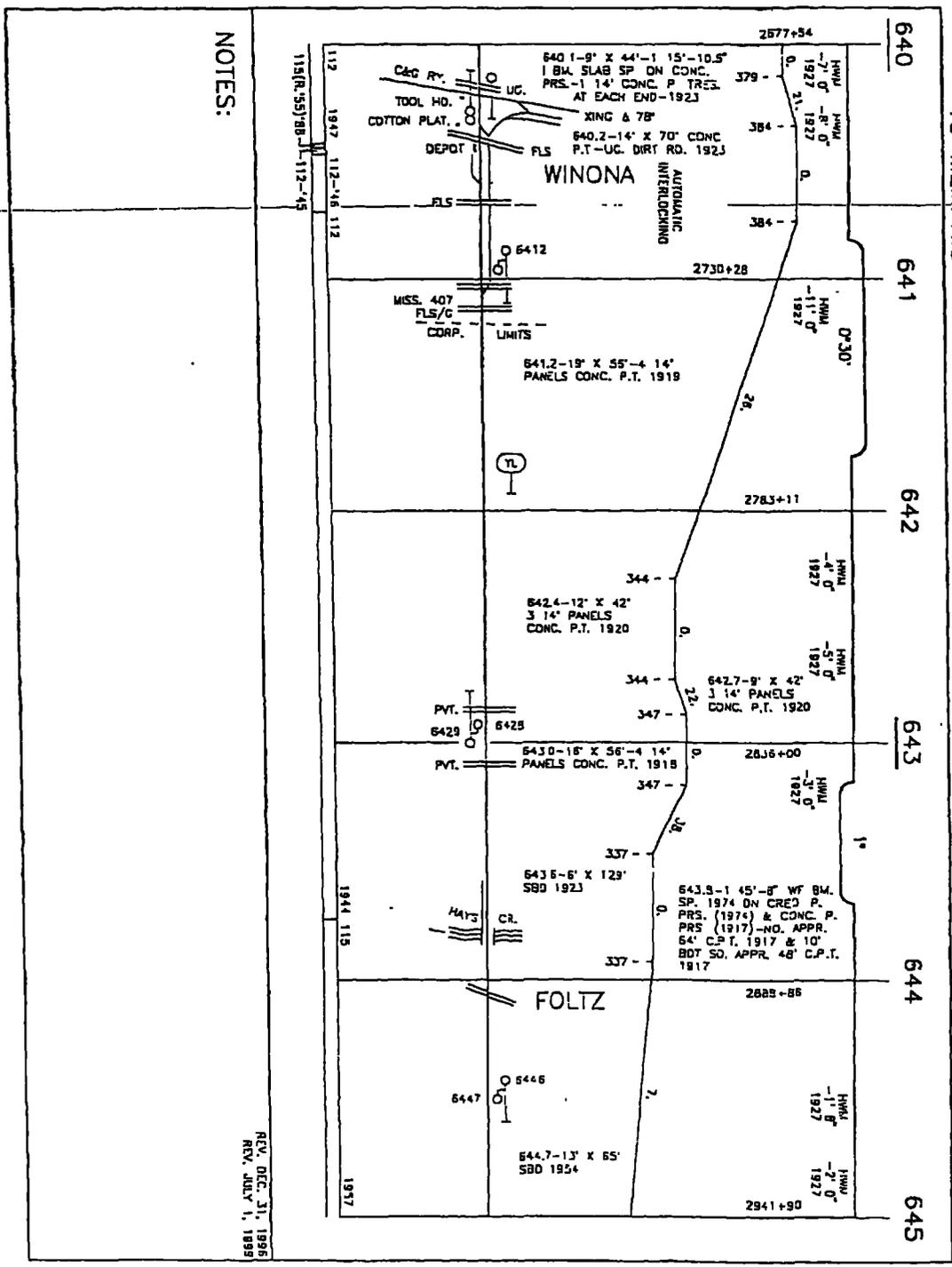
NOTES:

REV. DEC. 31, 1986
REV. JULY 1, 1987

TO MEMPHIS

1" = 3000'

TO NEW ORLEANS



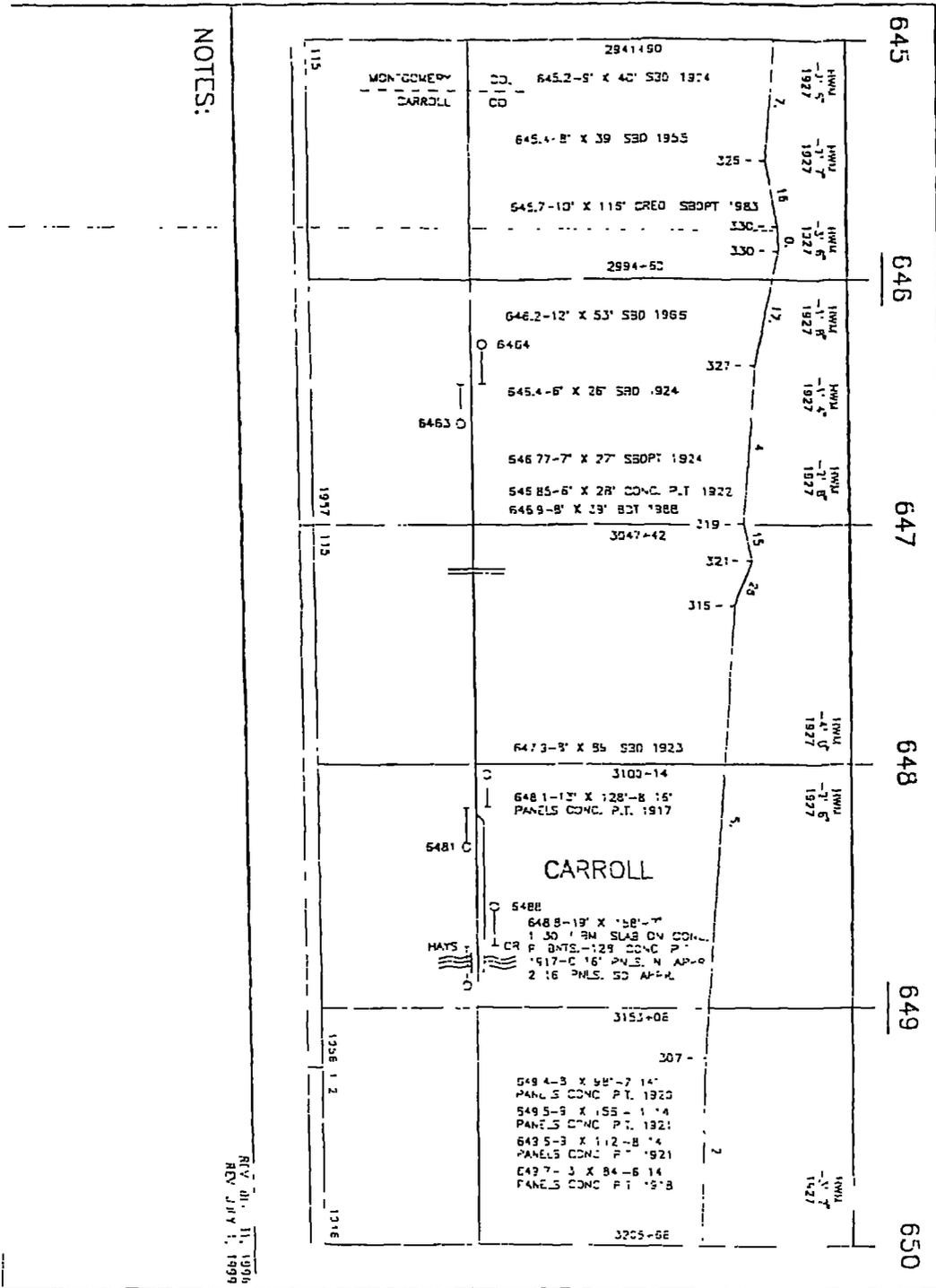
NOTES:

REV. DEC. 31, 1996
 REV. JULY 1, 1999

TO MEMPHIS

1" = 3000'

TO NEW ORLEANS



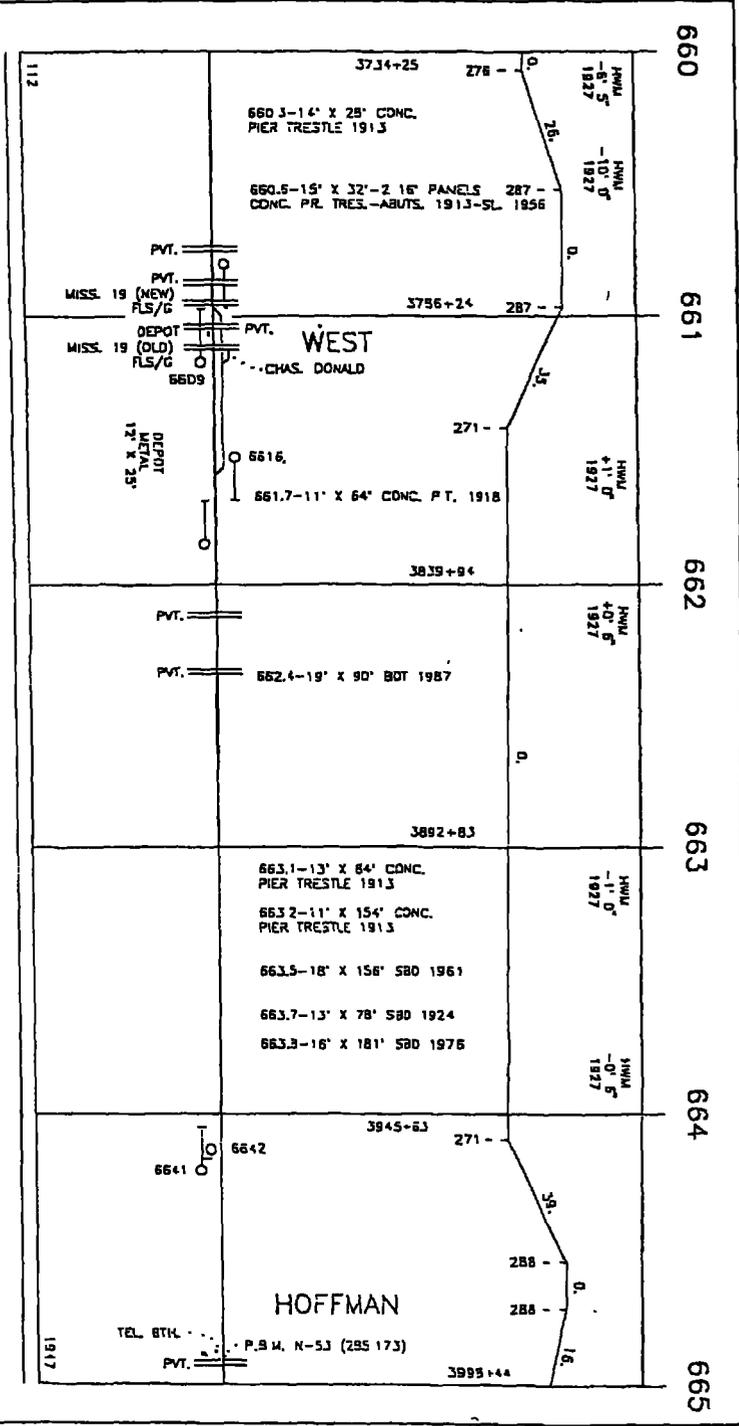
NOTES:

REV. 11, 1976
REV. JULY 1, 1999

TO MEMPHIS

1" = 3000'

TO NEW ORLEANS



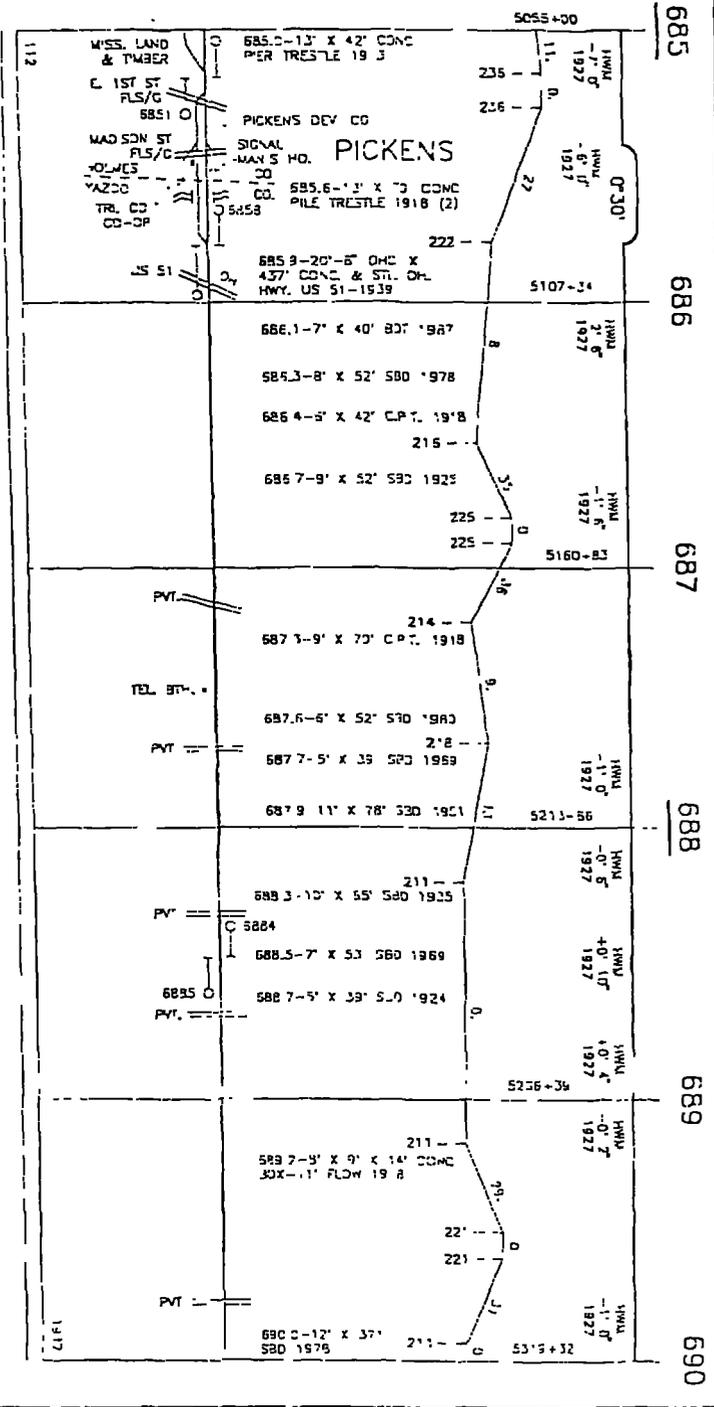
NOTES:

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REV. JULY 1, 1989

TO MEMPHIS

1" = 3000'

TO NEW ORLEANS



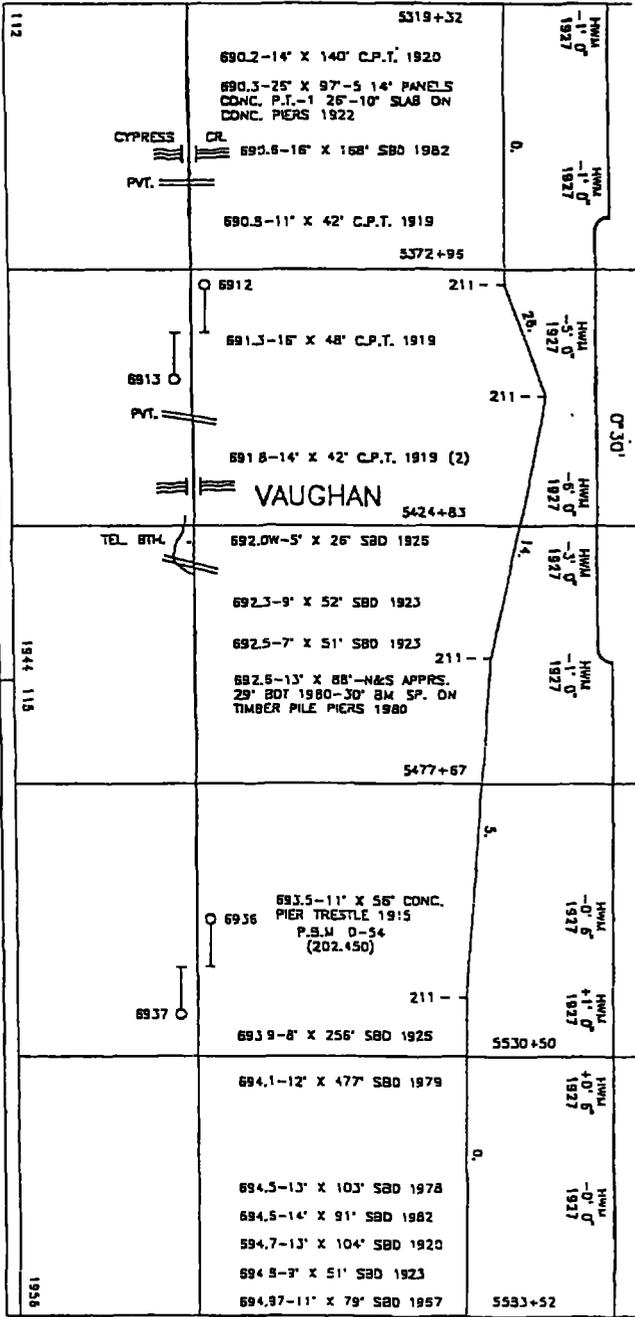
NOTES:

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REV. JULY 1, 1989

TO MEMPHIS

1" = 3000'

TO NEW ORLEANS



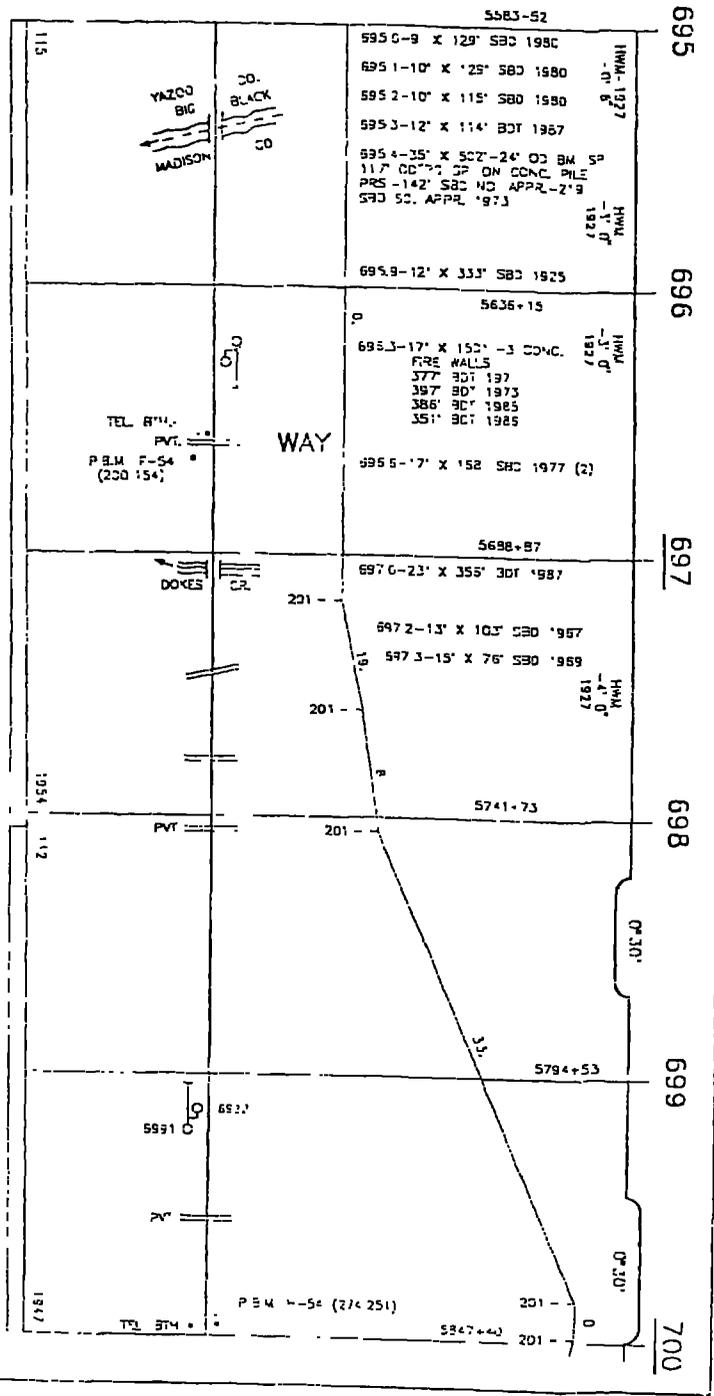
NOTES:

REV. DEC. 31, 1986
REV. DEC. 31, 1988
REV. JULY 1, 1989

TO MEMPHIS

1" = 3000'

TO NEW ORLEANS



NOTES:

REV DEC 31 1986
REV JULY 1 1999

EXHIBIT C

STRUCTURES KNOWN TO BE
50 YEARS OLD OR OLDER

<u>Type of Structure</u>	<u>Milepost Location</u>	<u>Dimension</u>	<u>Material</u>	<u>Year Constructed</u>	<u>Year Altered</u>
Bridge	623 0	22' x 130'	CPT	1918	
Bridge	623 7	9' x 28'	CPT	1925	
Culvert	624 0	5' x 8' x 48'	Concrete	1916	
Bridge	625 1	11' x 48'	CPT	1915	
Bridge	625 5	11' x 28'	CPT	1918	
Bridge	626 4	11' x 56'	SBD	1955	
Bridge	626.5	23' x 51'	SBD	1924	
Bridge	626 7	12' x 42'	CPT	1922	
Bridge	627 5	19' x 123'	SBD	1949	
Trestle	627 6	6' x 14'	CPT	1924	
Bridge	628 6	26' x 97'	CPT	1922	
Bridge	628 9	20' x 56'	CPT	1919	
Bridge	629.9	16' x 42'	CPT	1919	
Bridge	630 1	9' x 28'	CPT	1920	
Bridge	630 8	19' x 54'	CPT	1917	
Culvert	631 3	6' x 8' x 24'	Concrete	1923	
Bridge	631 5	13' x 28'	CPT	1915	
Bridge	632 2	18' x 65'	SBD	1951	
Bridge	633 0	11' x 39'	SBD	1952	
Bridge	633.5	8' x 42'	CPT	1922	
Bridge	634 0	11' x 65'	SBD	1954	
Bridge	634 1	8' x 38'	SBD	1924	
Bridge	635.0	15' x 84'	CPT	1920	
Bridge	638 9	14' x 65'	SBD	1953	
Bridge	639 0	15' x 56'	CPT	1919	
Culvert	639 3	8' x 8' x 37'	Concrete	1917	
Bridge	639 8	14' x 70'	CPT	1923	
Bridge	640.0	11' x 56'	CPT	1923	
Bridge	640.1	9' x 14'	CPT	1923	
Bridge	640 2	14' x 70'	CPT	1923	
Bridge	641 2	19' x 56'	CPT	1919	
Bridge	642 1	12' x 42'	CPT	1920	
Bridge	642.7	9' x 42'	CPT	1920	
Bridge	643 0	16' x 56'	CPT	1918	
Bridge	643 8	6' x 129'	SBD	1923	
Bridge	644.7	13' x 65'	SBD	1954	
Bridge	645 2	9' x 40'	SBD	1924	

Bridge	645.4	8' x 39'	SBD	1955
Bridge	656.8	6' x 28'	CPT	1922
Bridge	647.9	8' x 89'	SBD	1923
Bridge	648.1	13' x 128'	CPT	1917
Bridge	648.8	19' x 158'	CPT	1917
Bridge	649.4	8' x 98'	CPT	1920
Bridge	649.5	9' x 156'	CPT	1921
Bridge	649.6	9' x 112'	CPT	1921
Bridge	649.7	13' x 84'	CPT	1918
Bridge	650.1	14' x 96'	CPT	1918
Bridge	650.7	15' x 56'	CPT	1922
Bridge	651.7	22' x 139'	CPT	1954
Bridge	652.3	16' x 32'	CPT	1913
Bridge	652.5	12' x 51'	SBD	1950
Abutment	653.1	16'	Concrete	1912
Bridge	653.9	15' x 70'	CPT	1913
Bridge	655.1	13' x 42'	CPT	1920
Bridge	655.97	10' x 98'	CPT	1922
Bridge	655.99	9' x 84'	CPT	1922
Bridge	656.02	8' x 70'	CPT	1922
Bridge	656.1	18' x 112'	CPT	1922
Bridge	656.4	11' x 112'	CPT	1914
Bridge	656.5	9' x 126'	CPT	1918
Bridge	656.6	9' x 56'	CPT	1924
Bridge	657.8	15' x 182'	CPT	1913
Bridge	658.3	10' x 40'	SBD	1925
Bridge	658.76	8' x 42'	CPT	1921
Bridge	658.8	6' x 28'	CPT	1924
Bridge	659.3	8' x 52'	SBD	1952
Bridge	659.6	11' x 56'	CPT	1921
Bridge	660.3	14' x 28'	CPT	1913
Bridge	660.6	15' x 32'	CPT	1956
Bridge	661.7	11' x 64'	CPT	1918
Bridge	663.1	13' x 84'	CPT	1913
Bridge	663.2	11' x 154'	CPT	1913
Bridge	663.5	18' x 156'	SBD	1961
Bridge	663.7	13' x 78'	SBD	1924
Bridge	665.1	20' x 70'	CPT	1921
Bridge	665.9	13' x 24'	CPT	1922
Bridge	666.8	21' x 251'	CPT	1924
Abutment	667.1	14'	Concrete	1922
Bridge	667.4	19' x 56'	CPT	1919
Bridge	668.0	8' x 28'	CPT	1923
Bridge	668.2	9' x 28'	CPT	1923
Trestle	669.5	8' x 14'	CPT	1918
Trestle	669.8	6' x 14'	CPT	1925

Bridge	670.1	11' x 48'	CPT	1917
Bridge	671.3	9' x 28'	CPT	1927
Bridge	671.9	10' x 92'	SBD	1958
Bridge	672.5	10' x 39'	SBD	1924
Bridge	672.6	6' x 39'	SBD	1925
Bridge	672.8	7' x 28'	CPT	1922
Bridge	675.1	16' x 112'	CPT	1917
Bridge	676.3	15' x 84'	CPT	1921
Bridge	676.6	14' x 98'	CPT	1922
Bridge	677.6	16' x 84'	CPT	1922
Bridge	677.9	20' x 132'	CPT	1918
Bridge	678.2	12' x 126'	CPT	1921
Bridge	679.7	10' x 39'	SBD	1945
Bridge	680.2	15' x 70'	SBD	1913
Bridge	681.2	16' x 52'	SBD	1945
Bridge	682.3	9' x 32'	CPT	1919
Bridge	682.8	16' x 98'	CPT	1918
Bridge	683.3	12' x 48'	CPT	1913
Bridge	683.7	8' x 28'	CPT	1921
Bridge	683.9	17' x 140'	CPT	1922
Bridge	684.2	10' x 42'	CPT	1917
Bridge	684.7	17' x 56'	CPT	1921
Bridge	685.0	13' x 42'	CPT	1913
Bridge	685.6	13' x 70'	CPT	1918
Bridge	686.4	6' x 42'	CPT	1918
Bridge	686.7	9' x 52'	SBD	1925
Bridge	687.3	9' x 70'	CPT	1918
Bridge	687.9	11' x 78'	SBD	1951
Bridge	688.3	10' x 65'	SBD	1935
Bridge	688.5	7' x 53'	SBD	1969
Culvert	689.2	8' x 9' x 14'	Concrete	1918
Bridge	690.2	14' x 140'	CPT	1920
Bridge	690.3	25' x 97'	CPT	1922
Bridge	690.8	11' x 42'	CPT	1919
Bridge	691.3	16' x 48'	CPT	1919
Bridge	691.8	14' x 42'	CPT	1919
Bridge	692.3	9' x 52'	SBD	1923
Bridge	692.5	7' x 51'	SBD	1923
Bridge	693.5	11' x 56'	CPT	1915
Bridge	693.9	8' x 256'	SBD	1926
Bridge	694.7	13' x 104'	SBD	1920
Bridge	694.8	9' x 51'	SBD	1923
Bridge	695.9	12' x 333'	SBD	1925
Bridge	701.0	14' x 63'	SBD	1931
Bridge	701.8	12' x 65'	SBD	1938
Bridge	702.16	13' x 78'	SBD	1931

1955

Bridge 702.25 14' x 65' SBD 1938

Notes: CPT = Concrete pier trestle
SBD = Single ballast deck

MISSISSIPPI DEPARTMENT of ARCHIVES AND HISTORY



PO Box 571 Jackson, MS 39205-0571
601 576-6950 • Fax 601-576-6975
mdah.state.ms.us
H T Holmes Director

August 29, 2011

Exhibit D

Mr. Fritz R. Kahn, P.C.
1920 N Street, NW (8th Floor)
Washington, D.C. 20036

RE Proposed abandonment of 81.3 miles of railroad line from Milepost 622.5 to 703.8, Grenada Railroad LLC (GRYR) MDAH Log #08-061-11, Carroll, Grenada, Holmes, Madison, Montgomery, and Yazoo Counties

Dear Mr. Kahn:

We have reviewed your historic report received on August 10, 2011, for the above referenced undertaking in accordance with the Section 106 Programmatic Agreement for Mississippi and pursuant to the National Historic Preservation Act and 36 CFR Part 800. Based on the information provided, we concur that no bridge, trestle, culvert or abutment is eligible for listing in the National Register of Historic Places. Railroads in towns that developed because of the railroad may be contributing resources to National Register of local historic districts. As such, additional research in the future may cause our evaluation to change. However, we do not consider abandoning the line to be an adverse effect to either archaeological or architectural resources.

If you have any questions, please do not hesitate to contact us at (601) 576-6940.

Sincerely,

A handwritten signature in cursive script, appearing to read 'Greg', is written in black ink.

Greg Williamson
Review and Compliance Officer

FOR: H.T. Holmes
State Historic Preservation Officer

APPENDIX G

SURFACE TRANSPORTATION BOARD
WASHINGTON, DC

Docket No. AB-1087X

GRENADA RAILWAY LLC
-- PETITION FOR ABANDONMENT EXEMPTION --
IN GRENADA, MONTGOMERY, CARROLL, HOLMES,
YAZOO AND MADISON COUNTIES, MS

VERIFIED STATEMENT
OF
MICHAEL J. VAN WAGENEN

My name is Michael J. Van Wagenen, and I am the Vice President of the
Petitioner, Grenada Railway LLC ("GRYR"). My office address is P. O. Box 26421, Salt
Lake City, UT 84126.

GRYR was organized to purchase from the Illinois Central Railroad Company
("IC") its railroad line extending between Milepost 403.0 south of Memphis, TN, and
Milepost 703.8 north of Canton, MS. IC offered to sell the line since it had a parallel
railroad line to the west extending between Memphis and Jackson, MS, south of Canton.
GRYR's acquisition and operation of the line was authorized by the Board pursuant to the
Verified Notice of Exemption in STB Finance Docket No. 35247, Grenada Railway
LLC--Acquisition and Operation Exemption--Illinois Central Railroad Company and
Waterloo Railway Company, served May 29, 2009, 74 Fed. Reg. 25799, May 29, 2009.

The southern portion of the railroad line which GRYR bought from IC has proved
to be a financial fiasco, and GRYR has come to the conclusion that it has no alternative

but to seek the Board's approval to abandon it. The line which GRYR proposes to abandon extends between Milepost 622.5 near Grenada, MS,¹ and Milepost 703.8 near Canton, MS, a distance of 81.3 miles in Grenada, Montgomery, Carroll, Homes, Yazoo and Madison Counties, Mississippi ("Rail Line"). The Rail Line traverses U.S. Postal Service Zip Codes 38960, 38926, 38925, 38967, 39176, 39192, 39063, 39079, 39146 and 39179, which are the Zip Codes for the stations on the Rail Line, namely: Tie Plant, Elliott, Duck Hill, Eskridge, Winona, Vaiden, West, Durant, Goodman, Pickens and Vaughan.

The 81.3-mile Rail Line sought to be abandoned has generated insufficient traffic to permit its continued operation. In all of 2010 there were only six shippers on the Rail Line: Georgia Pacific, Hankins Lumber Sales and Thomas Wood Preserving at Elliott; Dunham at Winona; and Burrows Paper and Tri-County Cooperative at Pickens. Together they accounted for a total of 289 carloads of inbound or outbound freight. That equates to approximately 3.5 cars per mile per year. During the first six months of 2011 Georgia Pacific and Dunham tendered or received no cars, as they closed their operations on the Rail Line. Winona Hardwood at Winona became a shipper for the first time in 2011, for a total of five remaining shippers on the Rail Line. Together they accounted for a total of 92 carloads of inbound or outbound freight during the first six months of 2011. Annualized that comes to a little more than 2 cars per mile per year. No railroad can continue to operate with such little traffic. Certainly, the GRYR cannot.

Before initiating the abandonment process, however, during the week of May 16, 2011, a representative of GRYR met with each of the five shippers currently on the Rail Line. The shippers were informed of the difficulty GRYR was experiencing operating

the southern portion of the Grenada line due to the lack of adequate operating revenue. Each customer was asked to estimate the number of cars that would be shipped to or from its facility during the remainder of 2011. They all generally represented that, due to the poor state of the Nation's economy, their own businesses were down as well. With the exception of Tri-County Coop, which receives inbound fertilizer, the preponderance of the products generated by the customers is transported by truck rather than by rail. The response was that for the remainder of 2011 Hankins Lumber Sales projected that it would ship 11 carloads, Thomas Wood Preserving 7, Burroughs Paper 15 and Winona Hardwood 5 and Tri-County Coop would receive 25 carloads, for a total of 63 inbound or outbound carloads of freight. Annualized that would be about a car and a half per mile per year. That simply is insufficient traffic to maintain a viable operation on a line of railroad.

GRYR determined that, unless there was a significant increase in revenue, the southern segment of the Grenada line could not continue to be operated. Accordingly, GRYR decided to inquire of the shippers currently on the Rail Line whether they were prepared to commit to tendering or receiving additional traffic, which, together with the governmental financial assistance which GRYR was seeking, would permit GRYR to continue to operate the Rail Line. Copies of my June 17, 2011, letters to the five shippers are attached as Exhibit I. To be sure, I was asking each of the shippers for a substantial increase in the number of cars it had tendered or received during the first six months of 2011. But, even as increased, the total number of carloads of revenue freight which GRYR was seeking from the five shippers came to only 640 cars, which represents fewer than 8 cars per mile per year.

The shippers, however, would not even agree to the commitments which GRYR had asked each one to make. On June 22, 2011, I received a telephone call from Mr. Jerry Pegg of Hankin Lumber Sales stating that his company would not make a shipment guarantee. Later the same day, I spoke with Mr. Al Hankin, who confirmed that Hankin Lumber Sales did not believe itself capable of making a guaranteed commitment to ship a specified number of carloads of its product.

On June 22, 2011, I received a telephone call from Mr. Clyde Smith, Manager of Tri-County Coop, who similarly said that he could not make a guaranteed commitment to receive a specified number of carloads of fertilizer. He thought that Tri-County Coop might take advantage of GRYR's offer to pay an allowance if inbound fertilizer shipments were transloaded at Grenada, although he was exploring whether transloading at Canton may not be more attractive.

Mr. Hankin called again on August 29, 2011, to say that Hankin Lumber Sales and Thomas Wood Preserving were prepared to make guaranteed commitments to ship specified numbers of carloads of their products, but their proposals were for small fractions of the volume guarantees which GRYR had requested of them.

No response to my June 17, 2011, letter was received from the other shippers on the line, Burrows Paper Company and Winona Hardwood.

Clearly, the volume of freight shipments to and from the five shippers on the Rail Line on which GRYR reasonably can rely is altogether insufficient to enable GRYR to continue to operate the Rail Line.

Coupled with the insufficient traffic on the Rail Line proposed to be abandoned is the need for replacing a 112-foot long bridge. The bridge at Milepost 656.4 was

constructed in 1914 and literally is falling apart. Four photographs of the bridge are attached to GRYR's Petition for Abandonment Exemption as Exhibit 1. The bridge was embargoed by the GRYR on July 28, 2011, and an independent consulting firm, Landreth Engineering of Albuquerque, NM, estimates that the cost of replacing the bridge to be \$784,000.00. That is money that the GRYR simply does not have, and the sparse traffic on the Rail Line sought to be abandoned would not justify the expenditure of that kind of money even if GRYR had it.

The need for replacing the bridge at Milepost 656.4 and for maintaining the entire Grenada line were among the reasons advanced by GRYR in seeking government financial assistance. To its dismay, GRYR learned from the Mississippi Department of Transportation ("MDOT") that no State or federal funds were available. GRYR's spokesperson, therefore, met with representatives of the Mississippi Development Authority ("MDA"), who offered support and encouragement for GRYR to seek assistance through efforts in the Mississippi legislature.

Representative Tommy Reynolds of Water Valley was an early and strong supporter of GRYR's efforts. He authored H.B. 1425, which created a Railroad Improvement Fund in the amount of \$6.5 million for the sole purpose of financing improvements of the GRYR. This was not an outlandish sum, for Landreth Engineering estimates that it would take \$28 million to completely refurbish the Grenada line. GRYR also had strong support from Representative Warner McBride of Batesville, Chairman of the Transportation Committee. Additionally, Representative Percy Watson, Chairman of the Ways and Means Committee, and Senator Dean Kirby, Chairman of the Finance Committee, were strong supporters and included \$6.5 million in the omnibus bond bills.

(H.B. 1546 & S.B. 3100), which passed in both the House and the Senate. GRYR's success in its legislative efforts drew the attention of the other railroads in the State, and they began lobbying for funds for their projects. Ultimately, the House/Senate conference committee reported S.B. 3100 with only \$5 million in the Railroad Improvement Fund, without specifying how the funds were to be spent, leaving the decision to the MDA.

GRYR's spokesperson immediately met with a representative of MDA and was led to believe that GRYR was on track to receive approximately \$4.5 million of the appropriated funds. That, however, was not to be. The State Bond Commission, composed of the Governor, Treasurer and Attorney General, decided not to include the Railroad Improvement Fund monies in the bond issue in the Fall of 2011.

An additional legislative effort was for GRYR to purchase from MDOT the right-of-way of the railroad line between Aberdeen Junction and Kosciusko which had been leased to the Kosciusko & Southwestern Railway ("KSRY"). Although MDOT's General Counsel favored the sale of the line as part of MDOT's disposal of surplus property, no bill ever was introduced because of the significant opposition of Representative Mary Ann Stevens of Kosciusko.

KSRY has used its railroad line solely for the storage of cars. Indeed, the cars have sat there for three or four years' time. I have spoken with Mr. Don R. Brown, President of KSRY, and offered to have GRYR assist KSRY to clear the line of the stored cars to avoid their being stranded on the KSRY's line if the Board were to authorize GRYR's proposed abandonment of the Rail Line. KSRY, however, has allowed its line to deteriorate and some of the stored cars to become inoperable. In the absence of some

kind of a guarantee or indemnification agreement, GSRV will not utilize its power equipment to try to remove the stored cars. It is up to KSRV to clear its track of the stored cars, and the stored cars as yet have not been moved off the KSRV's line.

In concluding this statement I wish to note that the proposed abandonment of the southern portion of the Grenada line will not leave the five shippers located on it without access to railroad service. GRYR is planning to establish a transloading facility at its yard in Grenada, with three-days-a-week service to Memphis. GRYR has offered each of the shippers a \$150 per car credit against the applicable tariff freight rate for all cars transloaded during the first year of its use and \$100 per car for an additional four years. Intermodal transportation is becoming increasingly important, and GRYR is using this means of encouraging the five shippers to give it a try.

I declare under penalty of perjury that the foregoing is true and correct to the best of my information and belief. Further I certify that I am qualified and authorized to file this Verified Statement.

Executed at Salt Lake City, UT, this 19th day of September 2011

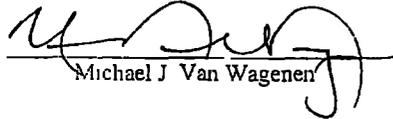

Michael J. Van Wagenen

EXHIBIT I



Grenada Railway, LLC

1505 South Redwood Road
Salt Lake City, UT 84104

P.O. Box 26421
Salt Lake City, UT 84126
Phone: (801) 972-8330
Fax: (801) 478-2868

June 17, 2011

VIA OVERNIGHT MAIL

Mr. Richard Rothwell
Sales Manager
Hankins Lumber Sales
PO Box 370
Grenada, MS 38902

RE: Freight Service

Dear Mr. Rothwell,

Grenada Railway has suffered extensive losses, during the past two years of operation, on the portion of the railroad between MP 622.5 south of Grenada, MS and MP 703.8 near Canton, MS ("Rail Line"). At the present time, we have five shippers who are located on this segment of the Rail Line. The total car volume, during 2010, of cars originating or terminating on the line, was 121. We can no longer continue to sustain the losses which we are incurring on an annual basis.

After extensive review, Grenada Railway ("Grenada") is contemplating the abandonment of the Rail Line in the near future. In order for Grenada to avoid abandonment and continue service on the Rail Line, we will need to have (1) a substantial increase in traffic, with a guaranteed volume commitment from the shippers on the Rail Line and (2) government assistance in improving the Rail Line. I am requesting that each of the involved shippers make a volume commitment, on a take-or-pay basis, for the next three years.

We are asking Hankins to make a three year guarantee to ship 300 cars per year. If Grenada is able to receive the above-stated commitments from the shippers and the government, then we will be able to keep the line in service. If Hankins and the other shippers are unable to make such a commitment, it will become necessary for Grenada to file for the abandonment of the Rail Line. If such becomes the case, Grenada Railway ("Grenada") is willing to provide Hankins Lumber with the following benefit, in order to retain your business:

- Grenada is willing to construct a transload, at its yard in Grenada, to allow you to transload your products into rail cars.
- Grenada will provide you with a \$150 per car credit, against the tariff freight rate, for all cars transloaded during the first year; and \$100 per car for an additional four years.

Mississippi Address: 643 East Street, Grenada, MS 38901 Phone: (662) 226-8364 Fax: (662) 226-8565

We have appreciated the opportunity of serving you in the past and hope that one of the above alternatives will be acceptable to you. I will appreciate a response from you by the July 10, 2011. Thank you

Sincerely yours,

A handwritten signature in black ink, appearing to read "Michael J. Van Wagenen". The signature is fluid and cursive, with a long horizontal stroke extending to the right.

Michael J. Van Wagenen
Vice President



Grenada Railway, LLC

1505 South Redwood Road
Salt Lake City, UT 84104

P.O. Box 26421
Salt Lake City, UT 84126
Phone: (801) 972-8330
Fax: (801) 478-2868

June 17, 2011

VIA OVERNIGHT MAIL

M: Brent Thomas
Owner:
Thomas Wood Preserving
1964 Murph Dr
Grenada, MS 38901

RE Freight Service

Dear Mr. Thomas,

Grenada Railway has suffered extensive losses, during the past two years of operation; on the portion of the railroad between MP 622.5 south of Grenada, MS and MP 703.8 near Canton, MS. ("Rail Line") At the present time, we have five shippers who are located on this segment of the Rail Line. The total car volume, during 2010, of cars originating or terminating on the line, was 121. We can no longer continue to sustain the losses which we are incurring on an annual basis.

After extensive review, Grenada Railway ("Grenada") is contemplating the abandonment of the Rail Line in the near future. In order for Grenada to avoid abandonment and continue service on the Rail Line, we will need to have: (1) a substantial increase in traffic, with a guaranteed volume commitment from the shippers on the Rail Line and (2) government assistance in improving the Rail Line. I am requesting that each of the involved shippers make a volume commitment, on a take-or-pay basis, for the next three years.

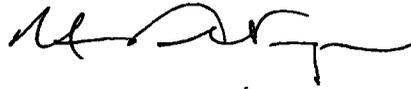
We are asking Thomas Wood Preserving to make a three year guarantee to ship 75 cars per year. If Grenada is able to receive the above-stated commitments from the shippers and the government, then we will be able to keep the line in service. If Thomas Wood Preserving and the other shippers are unable to make such a commitment, it will become necessary for Grenada to file for the abandon the Rail Line. If such becomes the case, Grenada Railway ("Grenada") is willing to provide Hankins Lumber with the following benefit, in order to retain your business:

- Grenada is willing to construct a transload, at its yard in Grenada, to allow you to transload your products into rail cars.
- Grenada will provide you with a \$150 per car credit, against the tariff freight rate, for all cars transloaded during the first year and \$100 per car for an additional four years.

Mississippi Address: 643 First Street, Grenada, MS 38901 Phone: (662) 226-8364 Fax: (662) 226-8365

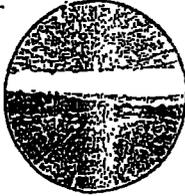
We have appreciated the opportunity of serving you in the past and hope that one of the above alternatives will be acceptable to you. I will appreciate a response from you by the July 10, 2011. Thank you.

Sincerely yours,

A handwritten signature in black ink, appearing to read "Michael J. Van Wagenen". The signature is fluid and cursive, with a long horizontal stroke at the end.

Michael J. Van Wagenen
Vice President

cc:
Wesley Thomas
Thomas Wood Preserving
1964 Murph Drive
Grenada, MS 38901



Grenada Railway, LLC

1505 South Redwood Road
Salt Lake City, UT 84104

P.O. Box 26421
Salt Lake City, UT 84126
Phone: (801) 972-8330
Fax: (801) 478-2868

June 17, 2011

VIA OVERNIGHT MAIL

Mr. Joe Roberts
Burrows Paper Company
PO Box 98
Pickers MS 39146

RE Freight Service

Dear Mr. Roberts,

Grenada Railway has suffered extensive losses, during the past two years of operation, on the portion of the railroad between MP 622.5 south of Grenada, MS and MP 703.8 near Canton, MS ("Rail Line"). At the present time, we have five shippers who are located on this segment of the Rail Line. The total car volume, during 2010, of cars originating or terminating on the line, was 121. We can no longer continue to sustain the losses which we are incurring on an annual basis.

After extensive review, Grenada Railway ("Grenada") is contemplating the abandonment of the Rail Line in the near future. In order for Grenada to avoid abandonment and continue service on the Rail Line we will need to have: (1) a substantial increase in traffic, with a guaranteed volume commitment from the shippers on the Rail Line and (2) government assistance in improving the Rail Line. I am requesting that each of the involved shippers make a volume commitment, on a take-or-pay basis, for the next three years.

We are asking Burrows Paper Company to make a three year guarantee to ship 55 cars per year. If Grenada is able to receive the above-stated commitments from the shippers and the government, then we will be able to keep the line in service. If Burrows Paper Company and the other shippers are unable to make such a commitment, it will become necessary for Grenada to file for the abandonment of the Rail Line. If such becomes the case, Grenada Railway ("Grenada") is willing to provide Hankins Lumber with the following benefit, in order to retain your business:

- Grenada is willing to construct a transload, at its yard in Grenada, to allow you to transload your products into rail cars.
- Grenada will provide you with a \$150 per car credit, against the tariff freight rate, for all cars transloaded during the first year and \$100 per car for an additional four years.

Mississippi Address: 643 First Street, Grenada MS 38901 Phone: (662) 226-8364 Fax: (662) 226-8365

We have appreciated the opportunity of serving you in the past and hope that one of the above alternatives will be acceptable to you. I will appreciate a response from you by the July 10, 2011. Thank you.

Sincerely yours,

A handwritten signature in black ink, appearing to read "Michael J. Van Wagenen". The signature is fluid and cursive, with a long horizontal stroke at the end.

Michael J. Van Wagenen
Vice President

cc.
Ralph Renzolie
Burrows Paper Company
501 W. Main St
Little Falls, NY 13365-0987



Grenada Railway, LLC

1505 South Redwood Road
Salt Lake City, UT 84104

P.O. Box 26421
Salt Lake City, UT 84126
Phone: (801) 973-8330
Fax: (801) 478-2868

June 17, 2011

VIA OVERNIGHT MAIL

Mr. Clyde Smith
Manager
Tri-County Coop
564 Yazoo Street
Pickens, MS 39146

RE Freight Service

Dear Mr. Smith

Grenada Railway has suffered extensive losses, during the past two years of operation, on the portion of the railroad between MP 622.5 south of Grenada, MS and MP 703.8 near Canton, MS ("Rail Line"). At the present time, we have five shippers who are located on this segment of the Rail Line. The total car volume during 2010, of cars originating or terminating on the line, was 121. We can no longer continue to sustain the losses which we are incurring on an annual basis.

After extensive review, Grenada Railway ("Grenada") is contemplating the abandonment of the Rail Line in the near future. In order for Grenada to avoid an abandonment and continue service on the Rail Line, we will need to have: (1) a substantial increase in traffic, with a guaranteed volume commitment from the shippers on the Rail Line and (2) government assistance in improving the Rail Line. I am requesting that each of the involved shippers make a volume commitment, on a take-or-pay basis, for the next three years.

We are asking Tri-County Coop to make a three year guarantee to ship 160 cars per year. If Grenada is able to receive the above-stated commitments from the shippers and the government, then we will be able to keep the line in service. If Tri-County Coop and the other shippers are unable to make such a commitment, it will become necessary for Grenada to file for the abandonment of the Rail Line. If such becomes the case, Grenada Railway ("Grenada") is willing to provide Hankins Lumber with the following benefit, in order to retain your business:

- Grenada is willing to construct a transload, at its yard in Grenada, to allow you to transload your products into rail cars.
- Grenada will provide you with a \$150 per car credit, against the tariff freight rate, for all cars transloaded during the first year and \$100 per car for an additional four years.

Mississippi Address: 643 First Street, Grenada, MS 38901 Phone: (662) 226-8564 Fax: (662) 226-8765

We have appreciated the opportunity of serving you in the past and hope that one of the above alternatives will be acceptable to you. I will appreciate a response from you by the July 10, 2011. Thank you.

Sincerely yours,

A handwritten signature in black ink, appearing to read 'Michael J. Van Wagenen', with a long horizontal flourish extending to the right.

Michael J. Van Wagenen
Vice President



Grenada Railway, LLC

1505 South Redwood Road
Salt Lake City, UT 84104

P.O. Box 26421
Salt Lake City, UT 84126
Phone: (801) 973-8330
Fax: (801) 478-2868

June 17, 2011

VIA OVERNIGHT MAIL

Mr Ricky Kilgore
President
Winona Hardwood
164 Sawyer Loop
Winona, MS 38967

RE Freight Service

Dear Mr. Kilgore,

Grenada Railway has suffered extensive losses, during the past two years of operation, on the portion of the railroad between MP 622.5 south of Grenada, MS and MP 703.8 near Canton, MS ("Rail Line"). At the present time we have five shippers who are located on this segment of the Rail Line. The total car volume, during 2010, of cars originating or terminating on the line, was 121. We can no longer continue to sustain the losses which we are incurring on an annual basis.

After extensive review, Grenada Railway ("Grenada") is contemplating the abandonment of the Rail Line in the near future. In order for Grenada to avoid abandonment and continue service on the Rail Line, we will need to have (1) a substantial increase in traffic, with a guaranteed volume commitment from the shippers on the Rail Line and (2) government assistance in improving the Rail Line. I am requesting that each of the involved shippers make a volume commitment, on a take-or-pay basis, for the next three years.

We are asking Winona Hardwood to make a three year guarantee to ship 50 cars per year. If Grenada is able to receive the above-stated commitments from the shippers and the government then we will be able to keep the line in service. If Winona Hardwood and the other shippers are unable to make such a commitment, it will become necessary for Grenada to file for the abandonment of the Rail Line. If such becomes the case, Grenada Railway ("Grenada") is willing to provide Hawkins Lumber with the following benefit, in order to retain your business:

- Grenada is willing to construct a transload, at its yard in Grenada, to allow you to transload your products into rail cars.
- Grenada will provide you with a \$150 per car credit, against the tariff freight rate, for all cars transloaded during the first year and \$100 per car for an additional four years.

Mississippi Address: 643 First Street, Grenada, MS 38901 Phone: (662) 226-8364 Fax: (662) 225-8365

We have appreciated the opportunity of serving you in the past and hope that one of the above alternatives will be acceptable to you. I will appreciate a response from you by the July 10, 2011. Thank you.

Sincerely yours,

A handwritten signature in black ink, appearing to read "Michael J. Van Wagenen". The signature is fluid and cursive, with a long horizontal stroke at the end.

Michael J. Van Wagenen
Vice President

APPENDIX H

SURFACE TRANSPORTATION BOARD

Docket No. AB-1087X

GRENADA RAILWAY LLC
-- PETITION FOR ABANDONMENT EXEMPTION --
IN GRENADA, MONTGOMERY, CARROLL, HOLMES,
YAZOO AND MADISON COUNTIES, MS

VERIFIED STATEMENT
OF
AARON PARSONS

My name is Aaron Parsons, and I am the Assistant Vice President of the
Petitioner, Grenada Railway LLC ("GRYR"). My office address is P. O. Box 26421, Salt
Lake City, UT 84126.

I am responsible for preparing GRYR's financial statements for the rail carrier's
management.

In preparing the attached financial statements for the Grenada (south end),
between Milepost 622.5 near Grenada and Milepost 703 near Canton, MS, ("Rail Line")
for the year 2010 and for the first six months of 2011, I followed and utilized to the best
of my understanding and ability Subpart D of Part 1152 of 49 C.F.R.

I calculated that GRYR lost \$100,927 operating the Rail Line in 2010 and
\$94,674 operating the Rail Line the first six months of 2011.

The net liquidation value of the Rail Line, namely, \$21,048,840, line 12 c of the
Forecast Year Operations, is the sum of the \$17,755,000 which Nevada Railroad
Materials, Inc. of South Ogden, UT, agreed to pay for the track, ties and other track

materials of the Rail Line as set forth in the letter from its President, Mr. Bob Ollendick, dated September 1, 2011, and the \$3,293,340 which is the value of the realty underlying the Rail Line as set forth in the Appraisal, dated June 30, 2011, prepared by George J. Ross III, CCIM, copies of both of which are attached to my statement:

The rehabilitation cost for the Rail Line, namely, \$12,858,600, line 8 of the Forecast Year Operations, was taken from the Rehabilitation Estimate, dated August 24, 2011, prepared by Landreth Engineering of Albuquerque, NM, to bring the Rail Line up to Class I standards, a copy of which is attached to my statement:

I declare under penalty of perjury that the foregoing is true and correct to the best of my information and belief. Further I certify that I am qualified and authorized to file this Verified Statement on behalf of the Petitioner.

Executed at Salt Lake City, UT, this 16th day of September 2011.


Aaron Parsons

Grenada (south end)	Base Year operations (2010)	Forecast Year Operations	Projected Subsidy Year
Revenues attributable for:			
1 Freight originated and/or terminated on branch	\$ 245,650	\$ 260,389	\$ 260,389
2 Bridge Traffic	\$ 434,200	\$ 460,252	\$ 460,252
3 All other revenue and income	\$ 29,300	\$ 31,058	\$ 31,058
4 Total Revenues attributable (lines 1 through 3)	\$ 709,150	\$ 751,699	\$ 751,699
Avoidable costs for:			
5 On-branch costs (lines 5a through 5k)	\$ 810,077	\$ 1,127,969	\$ 1,127,969
a Maintenance of way and structure	\$ 137,220	\$ 419,893	\$ 419,893
b Maintenance of equipment	\$ 111,450	\$ 118,137	\$ 118,137
c Transportation	\$ 95,100	\$ 100,806	\$ 100,806
d General administrative	\$ 103,500	\$ 109,710	\$ 109,710
e Deadheading, taxi, and hotel	\$ 23,850	\$ 25,281	\$ 25,281
f Overhead movements	\$ -	\$ -	\$ -
g Freight car costs (other than return on freight cars)	\$ 198,800	\$ 210,728	\$ 210,728
h Return on value-locomotives	\$ 37,100	\$ 39,326	\$ 39,326
i Return on value-freight cars	\$ -	\$ -	\$ -
j Revenue taxes	\$ -	\$ -	\$ -
k Property taxes	\$ 103,057	\$ 104,088	\$ 104,088
6 Off-branch costs	\$ -	\$ -	\$ -
a Off-branch costs (other than return on freight cars)	\$ -	\$ -	\$ -
b Return on value-freight cars	\$ -	\$ -	\$ -
7 Total avoidable costs (line 5 plus line 6)	\$ 810,077	\$ 1,127,969	\$ 1,127,969
Subsidization cost for:			
8 Rehabilitation ¹		\$ 12,858,600	\$ 12,906,700
9 Administration costs (subsidy year only) ²			\$ 150,000
10 Casualty reserve account ²		\$ 10,000	\$ 10,000
11 Total subsidization costs (lines 8 through 10)		\$ 12,868,600	\$ 13,066,700
Return on value:			
12 Valuation of property (lines 12a through 12c)		\$ 21,079,671	\$ 21,079,671
a Working capital		\$ 30,831	\$ 30,831
b Income tax consequences		\$ -	\$ -
c Net liquidation value		\$ 21,048,840	\$ 21,048,840
13 Nominal rate of return		10.43%	10.43%
14 Nominal return on value (line 12 times line 13) ³		\$ 2,198,610	\$ 2,198,610
15 Holding gain (loss)			\$ -
16 Total return on value (line 14 minus 15) ³		\$ 2,198,610	\$ 2,198,610
17 avoidable loss form operations (line 4 minus line 7)	\$ (100,927)	\$ (376,270)	\$ (376,270)
18 Estimated forecast year loss from operations (line 4 minus line 7)	\$ (100,927)	\$ (2,574,879)	\$ (2,574,879)
19 Estimated subsidy (line 4 minus line 7,11 and 16)	\$ (100,927)	\$ (15,443,479)	\$ (15,641,579)

¹This projection shall be computed in accordance with § 1152.32(m)

²Omit in applications pursuant to § 1152.22 and § 1152.23

³If the amount in line 12c is a negative for the "Forecast Year operations" insert "0" in this line

Grenada (south end)	Base 6 month operations (2011)
Revenues attributable for:	
1 Freight originated and/or terminated on branch	\$ 78,200
2 Bridge Traffic	\$ 236,400
3 All other revenue and income	\$ 7,200
4 Total Revenues attributable (lines 1 through 3)	\$ 321,800
Avoidable costs for	
5 On-branch costs (lines 5a through 5k)	\$ 416,474
a Maintenance of way and structure	\$ 99,630
b Maintenance of equipment	\$ 37,950
c Transportation	\$ 42,800
d General administrative	\$ 51,800
e Deadheading, taxi, and hotel	\$ 11,400
f Overhead movements	\$ -
g Freight car costs (other than return on freight cars)	\$ 102,300
h Return on value-locomotives	\$ 18,550
i Return on value-freight cars	\$ -
j Revenue taxes	\$ -
k Property taxes	\$ 52,044 (est)
6 Off-branch costs	\$ -
a Off-branch costs (other than return on freight cars)	\$ -
b Return on value-freight cars	\$ -
7 Total avoidable costs (line 5 plus line 6)	\$ 416,474
Subsidization cost for	
8 Rehabilitation ¹	
9 Administration costs (subsidy year only) ²	
10 Casualty reserve account ²	
11 Total subsidization costs (lines 8 through 10)	
Return on value:	
12 Valuation of property (lines 12a through 12c)	
a Working capital	
b Income tax consequences	
c Net liquidation value	
13 Nominal rate of return	
14 Nominal return on value (line 12 times line 13) ³ - (Divided by 2)	
15 Holding gain (loss)	
16 Total return on value (line 14 minus 15) ³	
17 avoidable loss from operations (line 4 minus line 7)	\$ (94,674)
18 Estimated forecast year loss from operations (line 4 minus line 7 and 16)	\$ (94,674)
19 Estimated subsidy (line 4 minus line 7, 11 and 16)	\$ (94,674)

¹This projection shall be computed in accordance with § 1152 32(m)

²Omit in applications pursuant to § 1152 22 and § 1152 23

³If the amount in line 12c is a negative for the "Forecast Year operations" insert "0" in this line



September 1, 2011

Mr. Kern W Schumacher
Managing Member
Grenada Railway, LLC
PO Box 26421
Salt Lake City, UT 84126

RE Grenada Railway ("Grenada") Abandonment
Between MP 622 5 near Grenada, Mississippi and
MP 703 8 near Canton, Mississippi, including an
additional 7 05 miles of sidings ("Rail Line")

Dear Mr Schumacher

We are pleased to submit our offer in response to your request for proposal dated August 15, 2011. Nevada Railroad Materials, Inc. (NRM) is prepared to purchase the approximately 85.35 miles of Railroad Track Materials ("Materials") associated with this Rail Line abandonment for the sum of \$17,755,000. NRM's purchase price will remain valid for a period of one year from the date hereof. NRM will assume all costs associated with the removal of the Materials. The road bed will be left smooth upon completion of the removal of the Materials. All scrap ties shall be properly disposed of and all salvage will be removed from the Rail Line. Road crossings will be paved to the satisfaction of local authorities.

The Materials shall include all rail, ties, tie plates, turnouts, joint bars, anchors, ballast, signal equipment and other track materials, including sidings, located on the proposed abandoned Rail Line. It is understood that Grenada shall retain ownership of the real property, including the culvers and bridges.

Should you have further questions, please advise. We look forward to your response.

Sincerely yours,

Bob Ollendick

AN APPRAISAL OF AN
8.3 MILE, 985.45 ACRE RAILROAD CORRIDOR
BEGINNING AT MILE POST 622.5, APPROXIMATELY
5 MILES SOUTH OF GRENADA, MISSISSIPPI,
GOING IN A SOUTH SOUTHWESTERLY DIRECTION
THROUGH THE COUNTIES OF GRENADA, MONTGOMERY,
CARROLL, HOLMES, YAZOO AND MADISON, MISSISSIPPI.

FOR

Grenada Railway, LLC
1505 So Redwood Road
Salt Lake City, Utah 84104

Attn: Michael Van Wagenen

Prepared By

George J. Ross III, CCIM

2460 High Mountain Dr
Sandy, Utah 84092
(801) 971-4074

George J. Ross III

**Consultant, CCIM
2460 E. High Mountain Dr.
Sandy, UT 84092**

June 30, 2011

Mr. Michael Van Wagenen
Grenada Railway, LLC
1505 So. Redwood Rd.
Salt Lake City, UT 84104

RE: An appraisal of a 985.45 acre railroad corridor under the assumption that the subject in Whole or Part does not revert back to the adjacent owners of the original Grantors due to any change in use, beginning at mile post 622.5, approximately 5 miles south of Grenada, Mississippi, going in a south southwesterly direction through the counties of Grenada, Montgomery, Carroll, Holmes, Yazoo and Madison, Mississippi.

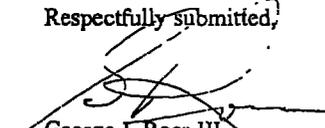
Dear Mr. Van Wagenen:

In accordance with your request and authorization, I have personally inspected and appraised the land described above. To the best of my knowledge, this report has been prepared based on market value. Please pay close attention to the Limiting Conditions that are a part of this report.

The enclosed report describes our method of approach and reasoning, as well as data gathered during our investigation. The appraisal of the subject assumes that property is "Fee Simple" and has no rights of reversion. As a result of our inspection of the subject property, my study of the towns, topography, and market conditions, it is my opinion that the market value of the subject sit as of June 30, 2011, is as follows:

\$3,293,840.00

Respectfully submitted,



George J. Ross III
CCIM

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ADDENDUM

Photographs

SUMMARY OF SALIENT FACTS

Date of Valuation. June 30, 2011

Property Description: An 81.3 mile, 985.45 acre railroad corridor beginning at mile post 622.5, approximately 5 miles south of Grenada, Mississippi, going in a south southwesterly direction through the counties of Grenada, Montgomery, Carroll, Holmes, Yazoo and Madison, and ending at mile post 703.8 on south side of Canton, Mississippi

Purpose of Appraisal: Opinion of Market Value of Fee Simple Interest

Owner of Record. Grenada Railway, LLC

Miles: 81.3

Land Area: 985.45 acres

Highest and Best Use: Continued use as a corridor

Exposure and Marketing Periods: 2 to 3 years

Fee Simple Market Value Indicated By: Continued Use as Corridor

Final Opinion of Market Value: \$3,293,840.00

Extraordinary Assumption: The valuation herein assumes that the subject property will not be purchased as a single unit.

MARKET VALUE DEFINITION

Market value as herein used is defined in Title XI of the Financial Institutions Reform, Recovery and Enforcement Act (FIRREA) as follows:

The most probable price which a property should bring in a competitive and open market under all conditions, requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale of a specified date with the passing of title from seller to buyer under conditions whereby

1. buyer and seller are typically motivated,
2. both parties are well informed or well advised, and each is acting in what he considers to be his own best interest;
3. a reasonable time is allowed for exposure of the property in the open market,
4. payment is made in terms of cash in United States dollars or in terms of financial arrangements comparable thereto;
5. the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

The essential difference between market price and market value, as above defined, lies in the premise of intelligence, knowledge, and willingness, all of which are contemplated in market value, but not in market price. Stated differently, at any given moment of time, market value represents what a property is actually worth, and market price represents what it may be sold for.

PURPOSE AND INTENDED USE OF APPRAISAL

The purpose of this appraisal is to provide an estimated market value of the assumed fee-title interest of the subject property. The subject can be summarized as the 81.3 mile (985.45 acre) portion of the Grenada railroad line extending between Grenada, Mississippi, and Canton, Mississippi.

FUNCTION OF THE REPORT

The function of this appraisal report is to provide data and reasoning that the appraiser has used in forming the opinion of value for the subject property, as of June 30, 2011.

HAZARDOUS MATERIALS

A physical inspection of the subject property revealed no visible conditions that would contribute to a toxic hazard. However, considering that the property has been occupied as a railroad line in the past, the client, at his option, may want to obtain an environmental review or investigation of the property. If such toxic conditions do exist, the property value may be adversely affected.

This appraisal report was prepared strictly for the use of the client, and does not constitute an expert environmental assessment of the subject property. The appraiser is not an expert in the field of hazardous materials and is not qualified to identify or detect adverse soil conditions, asbestos, mold, radon, lead-based paint, or other potential environmentally hazardous materials or substances and this report should not be relied upon to determine whether such environmental hazards exist on the property.

ENDANGERED SPECIES AND HABITAT

Physical inspection and typical investigation of the subject property did not reveal the presence of any endangered species or habitat.

However, because certain endangered species may be prevalent in that region of the county, the client may want to obtain a biological survey of the property. If such species or habitats do exist on the property, potential uses and value may be affected.

This appraisal report was prepared strictly for the use of the client and does not constitute an expert biological assessment of the subject property. The appraiser is not an expert in the field of endangered species or habitat, and this report should not be relied upon to determine whether sensitive ecological issues impact the property.

AMERICAN WITH DISABILITIES ACT (ADA)

The Americans with Disabilities Act became effective January 31, 1992. The appraiser has not made a specific compliance survey and analysis of the subject property to determine whether or not it is in conformity with the various detailed requirements of the ADA.

It is possible that a compliance survey of the property, together with a detailed analysis of the requirements of the ADA could reveal that the property is not in compliance with one or more of the provisions of the Act. If so, this fact could have a negative effect upon the value of the property. Since the appraiser has no direct evidence relating to this issue, he did not consider possible non-compliance with the requirements of the ADA in estimating the value of the subject property.

SCOPE OF THE INVESTIGATION – PROPERTY RIGHTS APPRAISED

In the appraisal of the subject property, the appraiser made a visual inspection of the entire line between mile post 622.5 and mile post 703.8. Photographs previously taken by the client were furnished to the appraiser. The photographs are intended to be typical depiction of the subject in its present state and are attached as an addendum to this report. The right of way and track maps that were furnished to the appraiser for this report show that there was railroad ownership of some parcels of land, located adjacent to the right of way being appraised, in some of the towns along the right of way corridor. The adjacent land is not included in this appraisal for two reasons:

- 1) The maps referred to above show that some of the adjacent land had been sold by the prior owner of the subject property. The maps were last updated in 1933, so they cannot be relied on to determine current ownership of the adjacent parcels.
- 2) The appraiser understands that the existing 100 foot wide railroad right of way is the subject of this appraisal.

To determine if the land is held in fee simple interest, the maps referred to above and the deeds were examined at the Recorder's Office in each county. All show that the land was originally acquired by the Chicago, St. Louis and New Orleans Railroad Company and deeded to the Illinois Central Railroad Company on July 23, 1951. The maps showing deed information raise a question of how much of the land is owned in fee simple interest.

The table below shows the instrument of conveyance, the number of miles conveyed by that type of instrument, and the number of acres acquired by that type of instrument.

The land was acquired by the following instruments

<u>Instrument of Conveyance</u>	<u>Number of Miles</u>	<u>Number of Acres</u>
Warranty Deed	3.5 miles	42.42 acres.
Deed	1.5 miles	18.18 acres
Agreements	1.0 mile	12.12 acres
Right of Way	6.25 miles	75.75 acres
Condemnation	1.75 miles	21.21 acres
Special Warranty Deed	2.5 miles	30.30 acres
Adverse Possession	64.8 miles	785.38 acres
TOTALS	81.3 miles	985.36 acres

Although this appraisal is based on fee simple interest, the client must understand that if the railroad ever discontinued service, the land that was acquired by any means other than by warranty deeds may be subject to rights of reversion. Railroad land acquired by condemnation typically protected the original grantor if the railroad ever discontinued service. Land acquired by an agreement would depend on the terms of each agreement, suggesting a reversionary clause or a deed would have been issued. The bulk of the land was acquired by adverse possession. This fact would certainly raise the question of fee ownership and this land may revert to the original grantor.

NEIGHBORHOOD ANALYSIS AND CURRENT LAND USE

The north end of the subject property is located approximately 5 miles south of the city of Grenada. It then goes in a south, southwesterly direction through the towns of Elliott, Duck Hill, Winona, Vaiden, Beatty, West, Durant, Goodman, Pickens, Way and Canton, Mississippi. The

populations of the towns through which the railroad passes are all relatively small, suggesting a limited number of potential buyers.

The six counties through which the railroad passes, with the exception of Madison County, all have declining populations and limited growth of median household income. This may indicate a less vibrant economy and may limit the marketability of the subject property. This demographic information is shown as Exhibit A.

ACCESS

The subject property runs parallel to Mississippi State Highway 51 in several places between the north and south end of the subject property. However, there are 51.5 miles when there is no street or road access to the subject property. This is a limiting condition on being able to market and sell this land.

TOPOGRAPHY

The land on both sides of the subject property is relatively flat. The right of way is elevated with swells on both sides. The swells can be 3 or 4 feet deep, but in some areas they may be 6 or more feet deep. (See photographs in Addendum.)

LIMITING CONDITIONS

The appraiser is of the opinion that approximately 20% of the subject will be unsaleable due to the following (some of which have been previously stated).

- a. Limited market due to small population

- b. Limited market due to relatively low income region
- c. Flooded or wet areas
- d. Subject property being next to a road or highway
 - Positive for possibility of widening the road or highway
 - Difficult to sell except to adjacent landowner on the non-road side of right of way
- e. Farm owners on each side of subject property may not be motivated buyers. The 100-foot right of way would not add significantly to forest or farm production.
- f. If a farmer owned parcel land on both sides of the right of way, it would be of value to purchase the land

HIGHEST AND BEST USE

Highest and best use is defined as that reasonable and probable use which can be expected to produce the greatest net return to the land over a given period of time or that legal use which will yield to the land its highest present value. Highest and best use may also be defined as that use, from among reasonably probable and legal alternative uses, found to be physically possible, appropriately supported, financially feasible, and that results in the highest present land value.

The subject property is a railroad right of way, 100 feet wide. The right of way is typically built by excavating land from each side and using the excavated dirt to elevate the right of way, making it higher than the adjacent land. A layer of rock (ballast) is added to the surface to further build up the rail bed. The ballast protects the railroad ties by allowing drainage through the rock to keep the ties from rotting. This results in a swell being on each side of the 12- to 15-foot wide rail bed.

The potential alternative uses for the right of way are as follows.

1. Liquidation
2. Continued Use
3. New Corridor Acquisitions

Liquidation

This would involve selling the right of way, presumably to adjacent landowners. Except for land in the towns, it is doubtful that there would be anyone interested in the property that is not an adjacent landowner. The expected sales price for the land outside the towns would be less than at the fence (ATF) price which is the price of the land abutting the right of way as if there were a fence on the property line.

Not all adjacent property owners will be interested buyers. Few, if any, parties that are not adjacent landowners would be interested except where the property goes through the towns. Land within the town boundaries would likely attract many interested buyers. The expected selling price would be the ATF price cited above.

The overall Liquidation value will not be realized for an estimated 5 or more years.

The total Liquidation value will be less than the ATF price because

- (a) All the land will not be sold.
- (b) The time value and money must be considered.
- (c) The ATF price may not be realized.

In an article entitled Rail, Corridor Markets and Sales Factors by Clifford Zoll in the *Appraisal Journal*, dated October 1991¹, it shows ten properties that were liquidated,

¹
Zoll, C. (1991). Rail, Corridor Market and Sales Factors. *Appraisal Journal*.

located in ten Midwestern states. The sales price divided by the ATF price ranged from .44 to .99 (i.e., sales prices varied from 44% to 99% of ATF prices). The average factor from the ten sales was .63. The seller and the right of way achieved 63% of the ATF price.

For the subject property, if liquidated, the gross proceeds based on the average land value of \$2,200 per acre, the ATF price would yield gross proceeds of \$2,167,000. The expected net proceeds would be \$1,365,210.00.

Continued Use of Right of Way Corridor

Rail corridors are unique properties. In this case, 100 feet wide and 81.3 miles long. To duplicate the corridor would take years of contacting many property owners—some of whom would not be interested in selling their land. Years of condemnation hearings could ensue. Environment issues could cause years of delay. The cost of construction of a 100 wide and 80 mile long rail line would take years and cost in excess of \$50,000,000.

If there is any foreseeable continued use of this rail corridor, the right of way should be preserved. The sale factor from the Zoll article listed above is more than 1.0. The study showed 12 sales for continued use of the right of way corridor in the mid-Atlantic, Midwest and west coast states involving 4,810.37 acres and 466.20 miles. The sale factor ranges from .70 to 1.74 with an average of sale of 1.52.

The Continued Use value would then be \$3,293,840.00 ($\$2,167,000 \times 1.52$)

If the corridor is Continued Use, the rights of reversion are less likely to occur.

New Corridor Acquisitions

When an entity needs a corridor for transportation, power line, gas line, a rail line for a specific use such as mining, a rail corridor has been acquired by states to be used for those purposes. Houston, Texas, is an example of where a highway was built on the former railroad right of way. The challenges of building a new corridor for any purpose

could take years and at a great cost for the reasons cited above under the Continued-Use section.

A New Corridor Acquisition, in the Zoll study cited above, for 13 transactions had a factor ranging from 3.74 to 14.09. Because of unique factors on some of the acquisitions, the Zoll article concluded that a factor of 6.11 is reasonable.

The New Corridor Acquisition value would be \$13,240,370 ($\$2,167,000 \times 6.11$).

MARKETING AND EXPOSURE TIME

When developing an opinion of market value, an appraiser must also develop an opinion of reasonable exposure time that is linked to the value opinion. An estimate of a reasonable market exposure period is a function of inter-related factors such as price, time and use.

Typically, the estimate of market exposure time is based on recent data relative to sales and listings. However, this simply is not possible in this instance due to the extremely unique nature of the subject property, for there are not enough relevant former railroad lines selling as a unit for piecemeal disposition to reliably support an estimate of market exposure time.

In this appraisal, the estimated market value of the real property appraised based on liquidation, is an estimated market exposure time of 5 years. This estimate considers that there are few prospective buyers knowledgeable of the property type and that it will take a considerable amount of time for due diligence to be conducted (due to the large and diverse nature of the property). The relatively small population base, all along the line, would suggest a limited number of interested parties. Current economic conditions could adversely impact the amount of time it would take to conclude any right of way land sales.

If the subject property could continue to be used as a corridor, the time period could be 2 years or less (see HIGHEST AND BEST USE).

QUALIFICATIONS OF GEORGE J. ROSS III

- Education: Bachelor's Degree in Business
University of Utah 1961

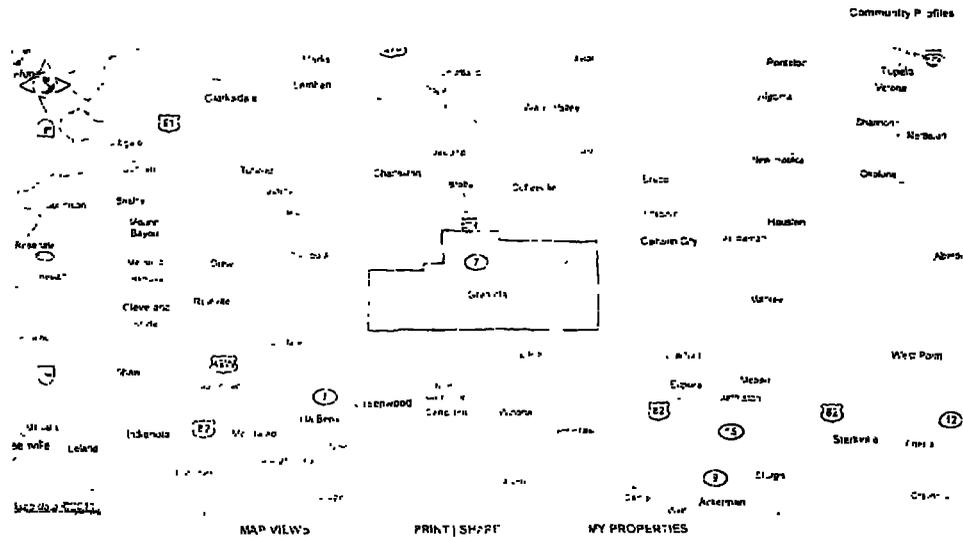
- Professional Associations
 - National Association of Industrial and Office Parks (NAIOP)
 - Certified Commercial Investment Member (CCIM) of National Board of Realtors

- Experience
 - Thirty (30) years working on the acquisition and disposition of real estate for the railroad industry in the following states: California, Arizona, Washington, Idaho, North Dakota, Texas, Louisiana, Indiana, Kansas, West Virginia, Kentucky, Colorado, Mississippi, and Manitoba, Canada.

 - Railroads served
 - Tulare Valley Railroad – California
 - Kern Valley Railroad – West Virginia, Colorado
 - T&P Railroad – Kansas, Texas
 - SF&L Railway – Illinois, Texas
 - KCT Railroad – Kansas (7 lines), Colorado (3 lines), Texas (4 lines)
 - Southern Manitoba Railroad – Manitoba, Canada
 - Gloster Southern Railroad – Mississippi, Louisiana
 - Natchez Railway, LLC – Mississippi
 - Grenada Railway, LLC – Mississippi
 - V&S Railway – Kansas, Colorado, Missouri

EXHIBIT A

Demographics



Overview Business Climate Location Workforce Assets Infrastructure Images/Documents

Grenada County, (MS)

Overview

Name	Grenada
State	Mississippi
Population Year	2010
Population	12,357

Description

Located in the heart of beautiful North Mississippi, Grenada is located in the center of the state's most important transportation corridor (I-55), between Memphis, TN and Jackson, Mississippi, a prime state location. With a labor availability of over 57,000 and 32% employment in high-tech, Grenada is an ideal location for companies looking to take advantage of a highly qualified workforce, strategic location in the southeast and low cost of doing business. Grenada's award-winning schools and golf courses, along with its many recreational parks, continue to attract families to our area. Grenada is home to the largest lake in Mississippi, attracting over 2 million visitors annually, as well as hundreds of magazines and a number of primary schools in the area. Grenada's rich manufacturing history over the decades has resulted in a highly skilled workforce and a wide range of business development and job opportunities for success.

PDF 2010

5/1/2011 4:20:13 PM
 Mississippi Development Authority
 P.O. Box 844
 Jackson, MS 39205
 Phone: 601-959-3449
 Fax: 601-358-1971
 LOCS@mda.state.ms.us
 www.mda.state.ms.us

Searchable Economic Development Database. Get detailed information on all things to do and locations for businesses looking to expand.
 An Economic Development Authority of MSDEP | Privacy Statement | Terms of Use | Copyright © 2011 MSDEP. All Rights Reserved.

Community Profiles

Select State
 Select County
 Select Locality

Overview Business Climate Livability Labor/Workforce Asset/Infrastructure Images/Documents

Montgomery County, (MS)

Overview

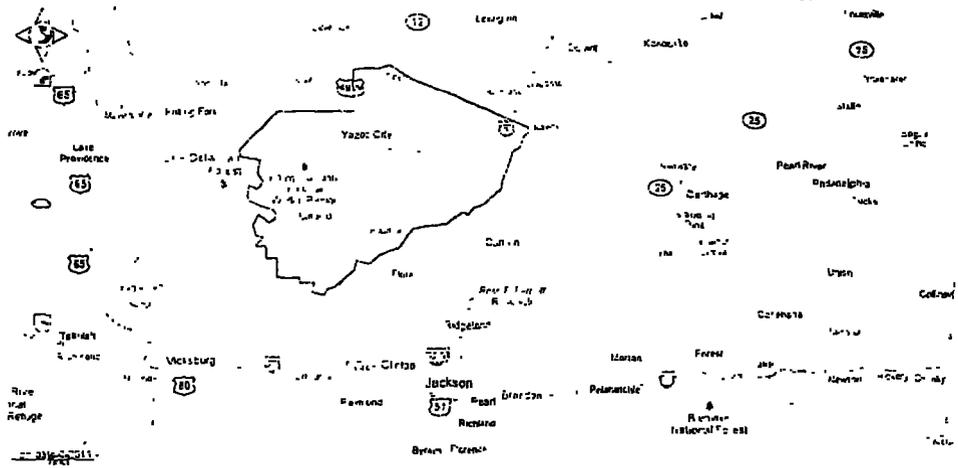
Name	Montgomery
State	Mississippi
Population Year	2010
Population	11,045

Description
 Montgomery County was established on May 31, 1871 from the counties of Carroll & Choctaw. It was named for Richard Montgomery, who was killed in the Revolutionary War at Quebec, Canada while leading American troops against the British. Montgomery ranks 81st in area with 408 square miles. Montgomery is located in part of the Thord & First Choctaw Cession. Its Indian heritage is shown in the name of the county seat, Winona, which could be translated to mean "the crane" or "first born daughter." Besides Winona, other towns and communities are Awa, Best, Cedar Hill, Duck Hill, Edridge, Hurlville, Kimcheal, Liddell, Luk, Mayfield, Minerva, Poplar Creek, Rural, Stewart, Sweetman, Thraill, & Walker.



5/17/2011 4:07:51 PM
 Mississippi Development Authority
 P.O. Box 649
 Jackson, MS 39206
 Phone: 801-359-3449
 Fax: 801-359-1971
LD@msda.ms.gov
www.msda.ms.gov

Searchable Economic Development Database - Get detailed information on build, buy, and locations for businesses looking to expand
 An Economic Development Service From KCP&L | Privacy Statement | Terms Of Use | Copyright © 2011 KCP&L. All Rights Reserved.



MAP VIEWS PRINT | SHARE MY PROPERTIES

Overview Business Climate Livability Labor Manpower Assessment Structure Images/Documents

Yazoo County, (MS)

Overview

Name Yazoo
State Mississippi
Population Year 2010
Population 28,355

Description Yazoo County is located in the central part of the State and comprises the largest land mass of any county in the State encompassing 934 square miles. The County is rich in agriculture with Yazoo City being the County seat. Yazoo County has long been known as the Gateway to the Delta but is quickly becoming known as the Gateway to the Capital City because of its 45 mile proximity to Jackson. Its boundaries are contiguous with Hinds and Madison Counties, one of which are in the metropolitan area. Yazoo City is home to one of the top five ports in the state for tonnage shipped. We have a general aviation airport and Yazoo's Industrial Parks have extensive water infrastructure in place.

1/7/2011 4:34:34 PM
Mississippi Development Authority
P.O. Box 849
Jackson, MS 39225
Phone: 601-356-3446
Fax: 601-358-1971
LDA@MissDev.org
www.MissDev.org

Statewide Economic Development Hub Get detailed information on hundreds of sites and facilities for business looking to expand
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Community Profiles

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[Overview](#) [Business Climate](#) [Livability](#) [Labor/Workforce](#) [Assets/Infrastructure](#) [Images/Documents](#)

Carroll County, (MS)

Overview

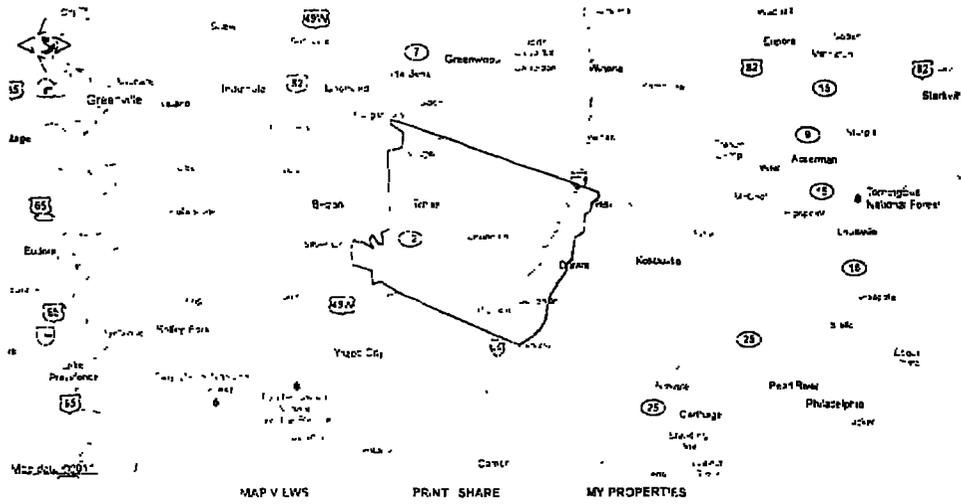
Name	Carroll
State	Mississippi
Population Year	2010
Population	10,370

Description With unique restaurants, outdoor sporting in abundance and a small hometown charm this rural community has many of the conveniences of larger cities. Located in the north central part of Mississippi, Carroll County has access to many major highways including Interstate 55 and Highways 35, 82 and 51. With a central location and multiple transportation options, Carroll County is an ideal location.



5/17/2011 4:41:58 PM
 Mississippi Development Authority
 P.O. Box 849
 Jackson, MS 39205
 Phone: 601-359-3449
 Fax: 601-359-1971
 LCRS@msstate.gov
 www.msstate.gov

Searchable Economic Development Database - Get detailed information on buildings, sites and locations for businesses looking to expand
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[Overview](#)
[Business Climate](#)
[Community](#)
[Labor/Workforce](#)
[Assets/Infrastructure](#)
[Images/Documents](#)

Holmes County, (MS)

Overview

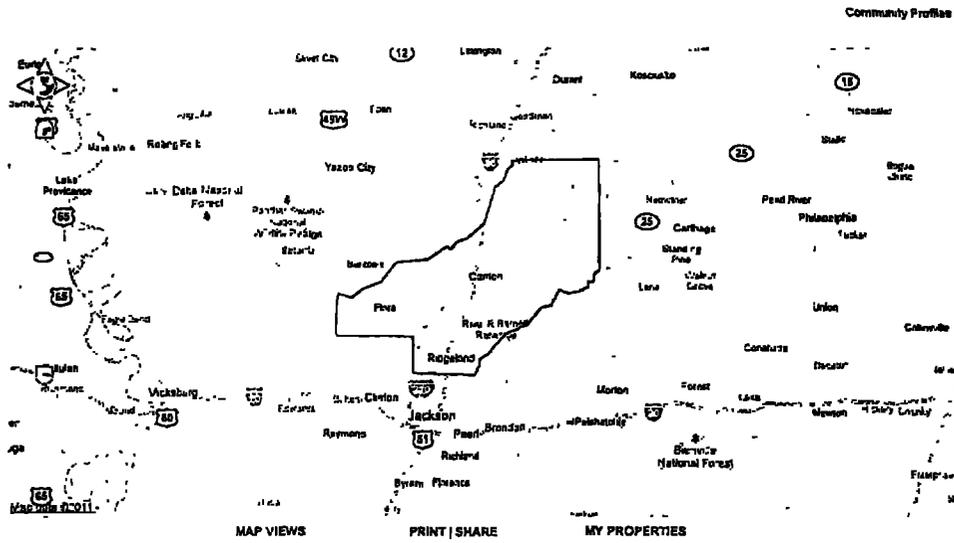
Name Holmes
State MISSISSIPPI
Population Year 2010
Population 20,508

Description Experience the Mississippi Delta in Holmes County! Holmes County offers a mixture of sun-drenched views and a Southern Mesquite grove. Enjoy the scenic views of Mississippi and Memphis, Tennessee. Whether a family looking to move to a quiet peaceful atmosphere or a family looking to take advantage of our resources and location.

more photos

5:11:20 - 4:03:55 PM
 Mississippi Development Authority
 P.O. Box 849
 Jackson MS 39205
 Phone: 601-350-3449
 Fax: 601-350-1971
 E-mail: info@mda.ms.gov
www.mda.ms.gov

Search for a location on the map. Get detailed information on buildings, sites and local businesses looking to us, and
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Overview Business Climate Livability Labor/Workforce Assets/Infrastructure Images/Documents

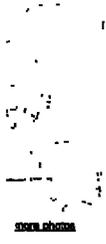
Madison County, (MS)

Overview

Name	Madison
State	Mississippi
Population Year	2010
Population	84,214

Description

Madison County is a thriving location that is at the center of "the crossroads of the South." The growth of the Jackson metropolitan area and especially the communities of Madison County provide our citizens and newcomers migrating to the area with what is truly an unsurpassed quality of life. New high-tech and new age jobs are being created throughout the region and the quality of life is unsurpassed with high quality housing from townhomes and apartment living to million dollar gated communities meeting the needs of every facet of our population. From quiet small town living to the Jackson suburbs, to farms, to lake living on beautiful Ross Barnett Reservoir, if you can't find a home or community that fits your lifestyle in Madison County, you probably aren't going to find it anywhere else in the U.S. Industrial, distribution, and corporate office growth has grown as well. With the location of the new Nissan manufacturing facility in Canton earlier this decade, other companies have taken a look at the Jackson metro and Madison County and they like what they see. We are one of the most vibrant and successful locations in the country for quality of workforce and support of our business and industry. It's your "Official Home of Tomorrow."

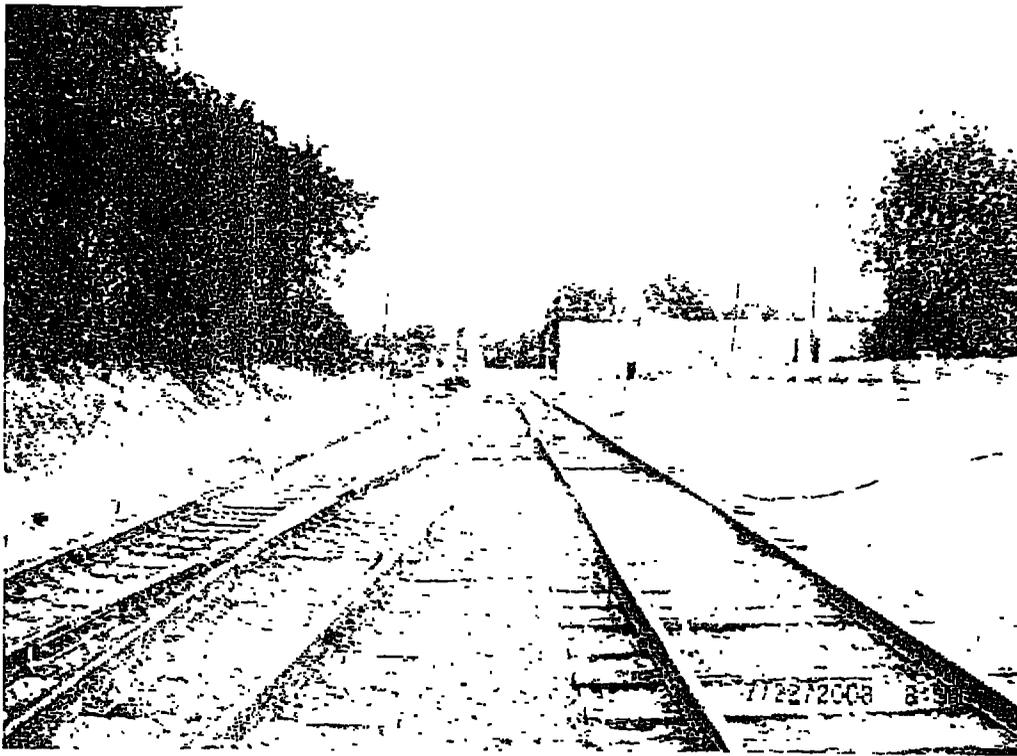


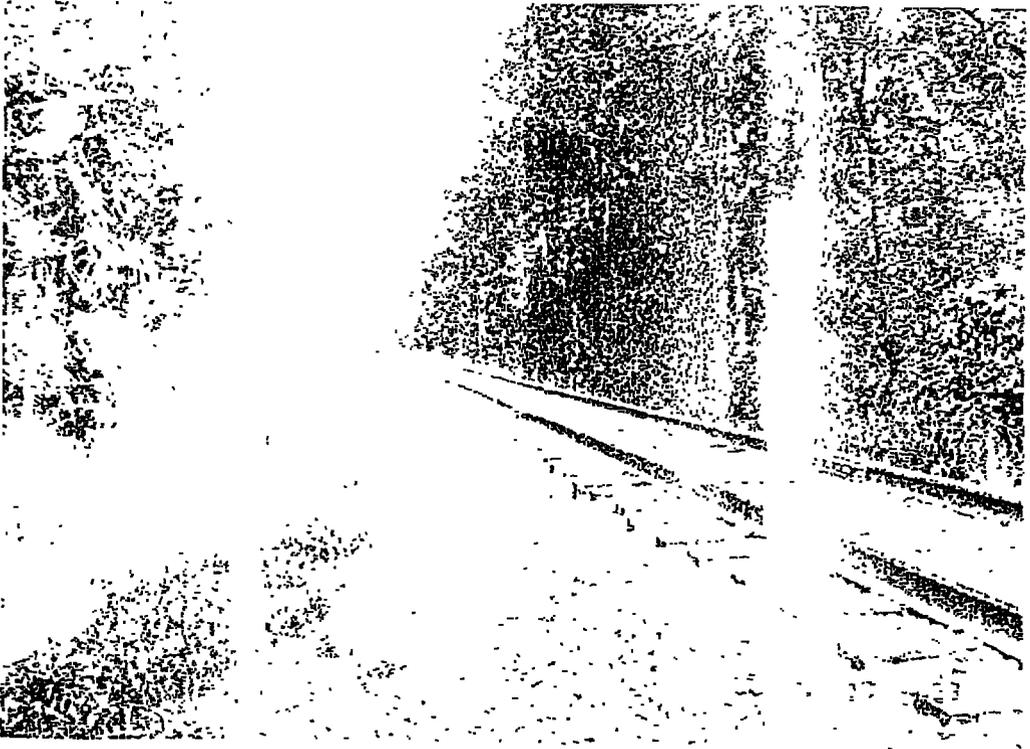
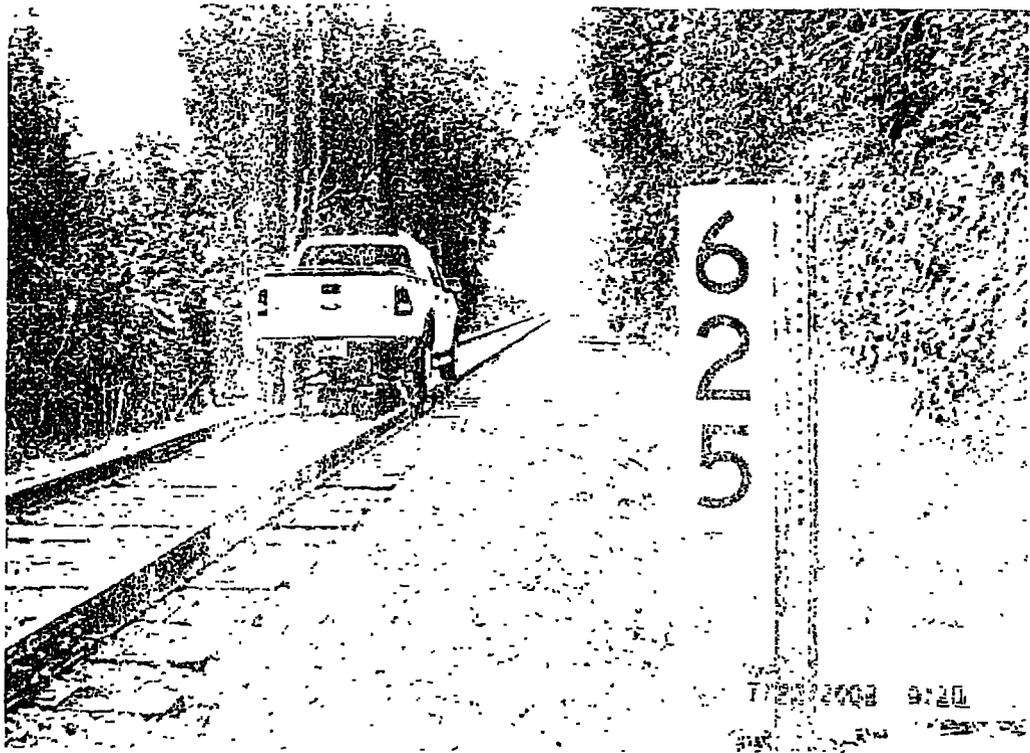
5/17/2011 4:04:38 PM
 Mississippi Development Authority
 P.O. Box 848
 Jackson, MS 39205
 Phone: 601-359-3449
 Fax: 601-359-1971
LOIS@mississippi.com
www.mississippi.com

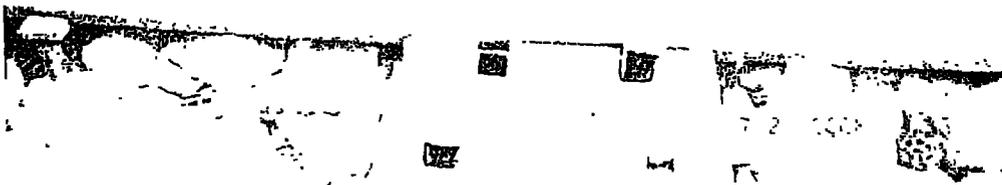
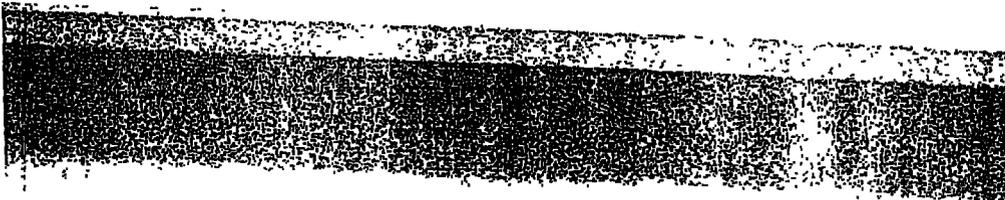
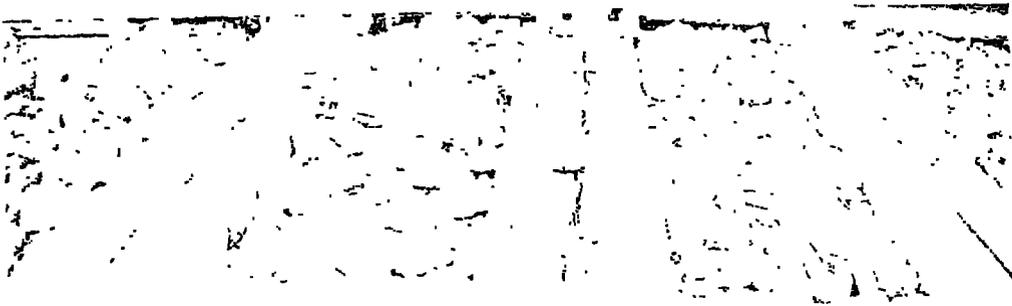
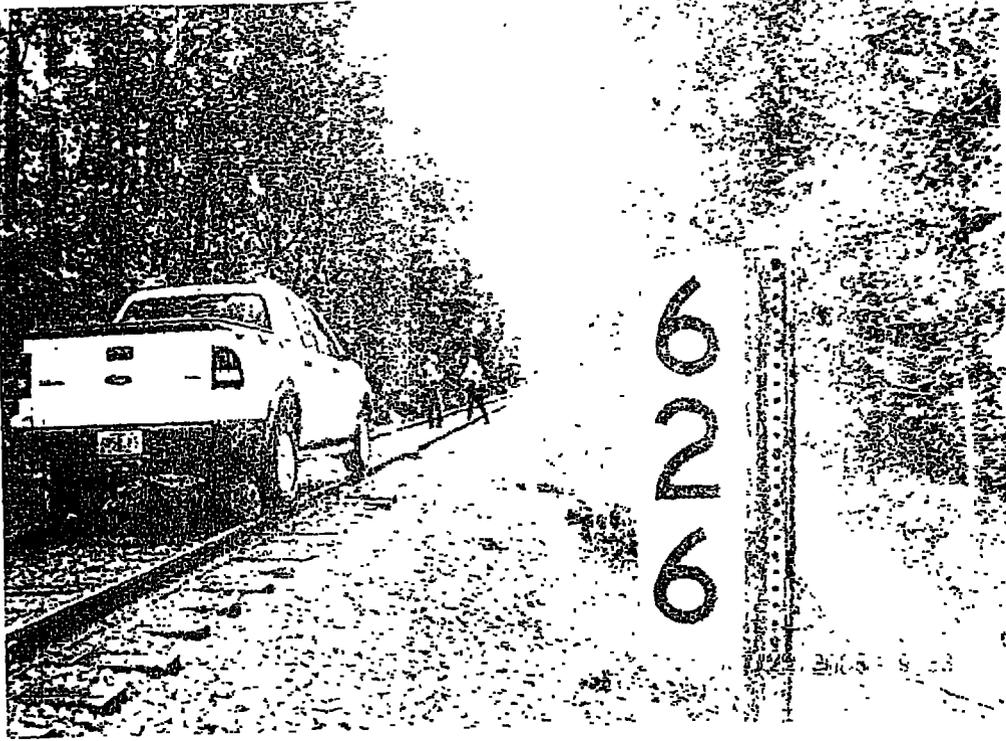
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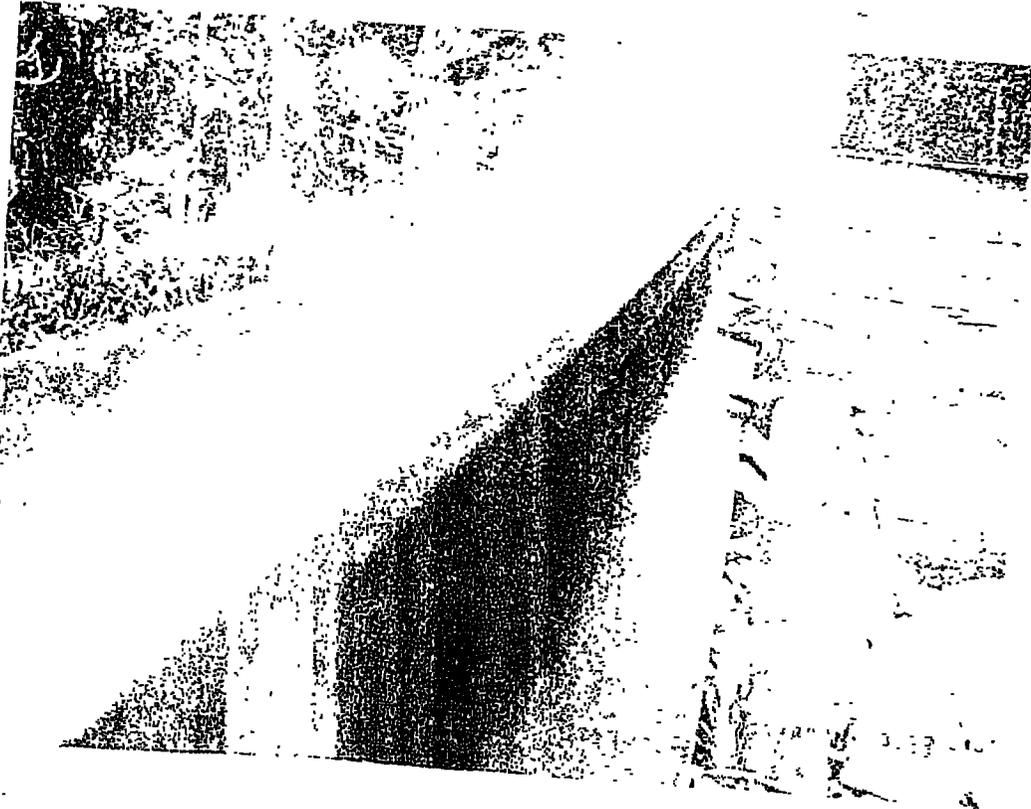
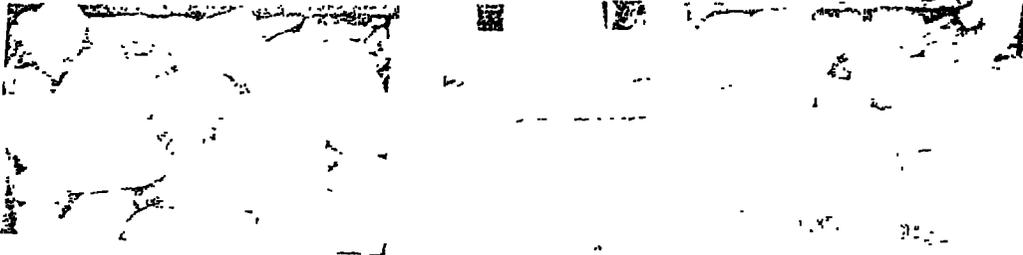
ADDENDUM

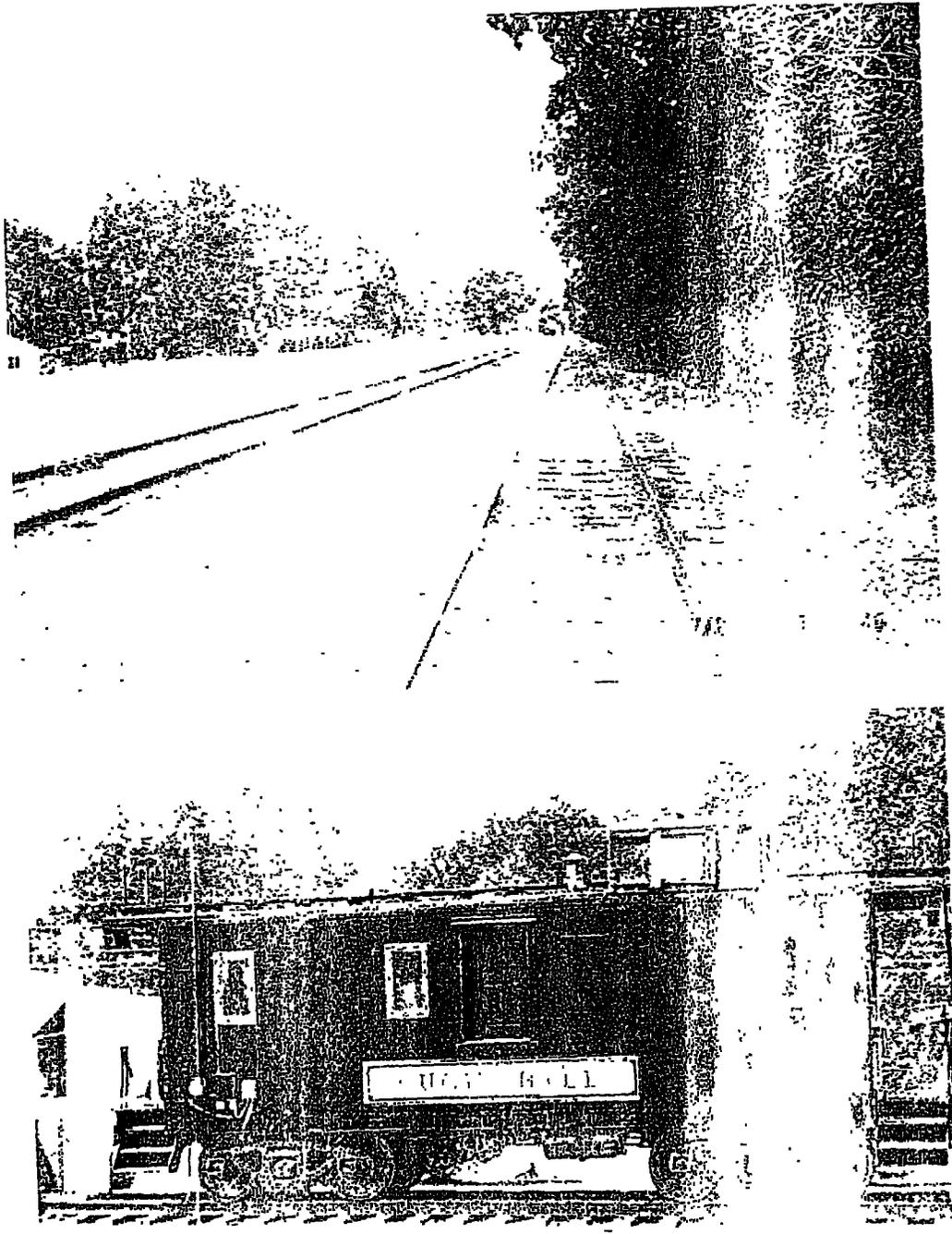
Photographs

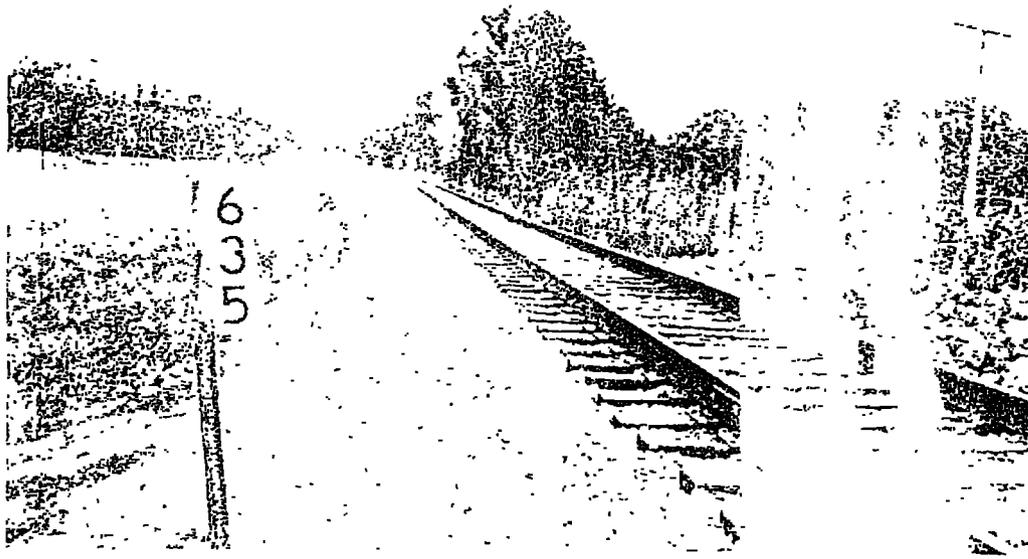


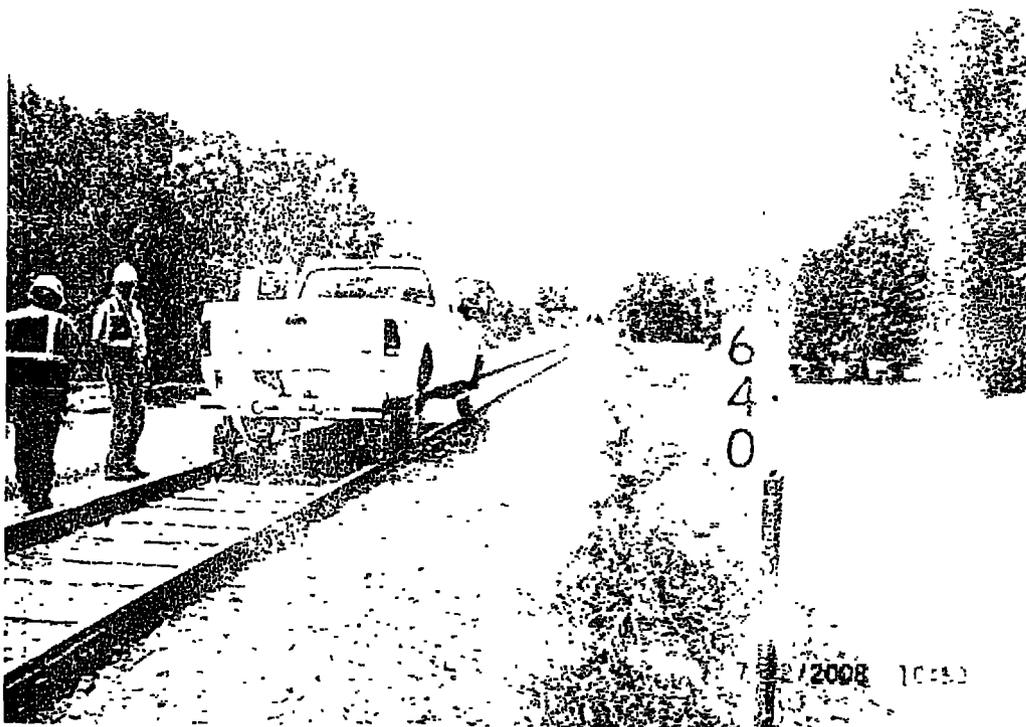




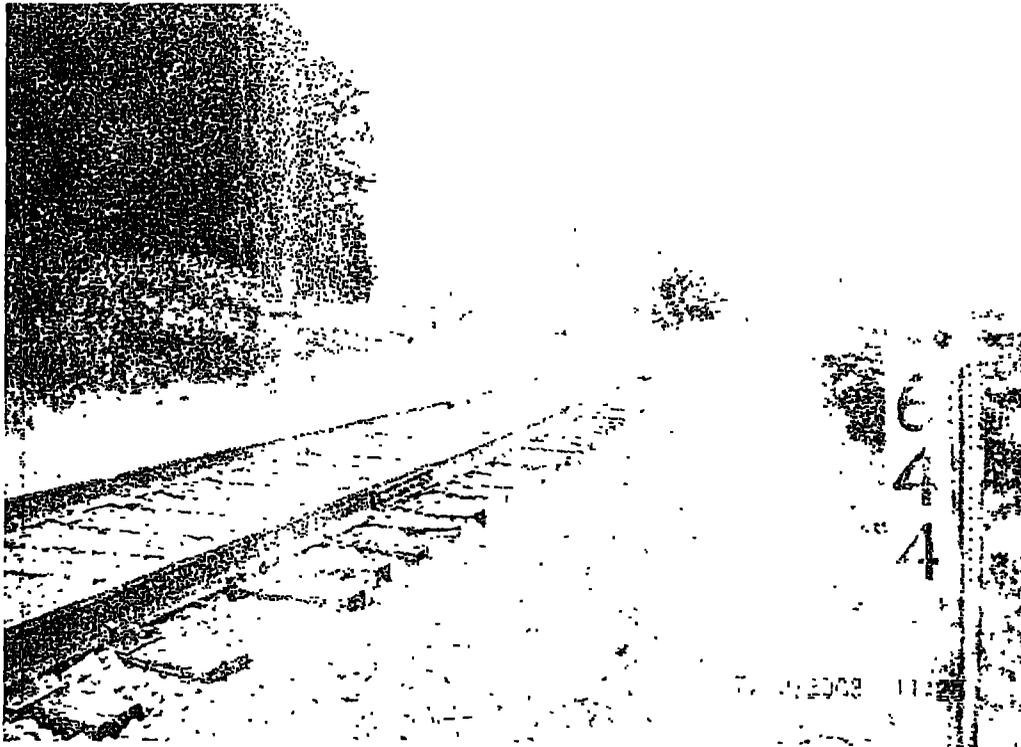
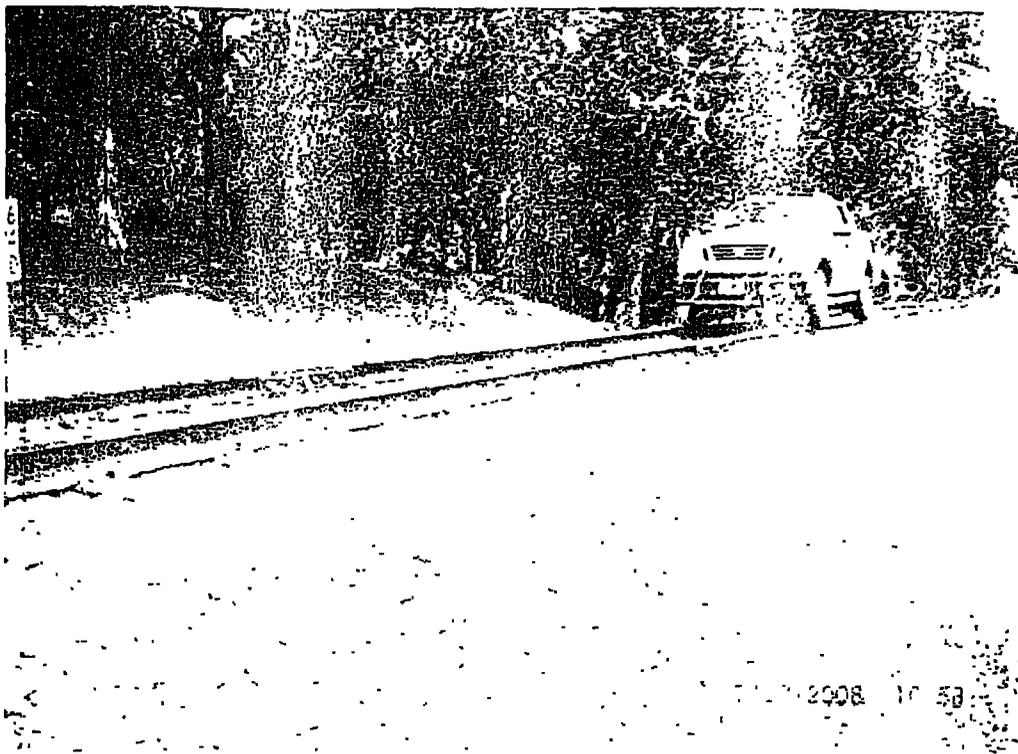


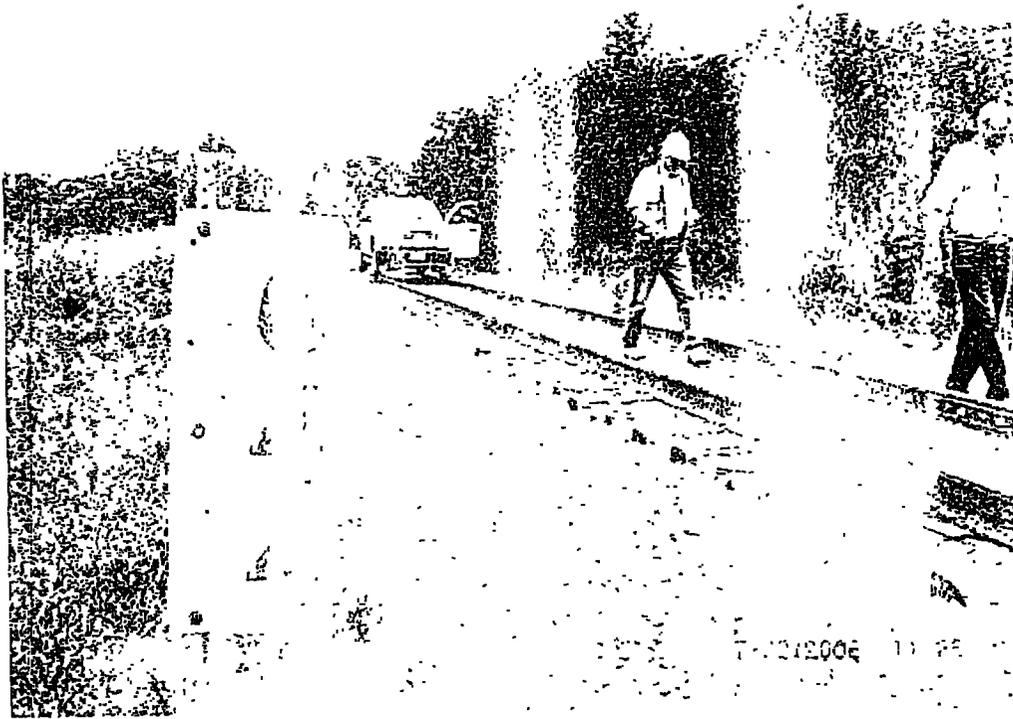




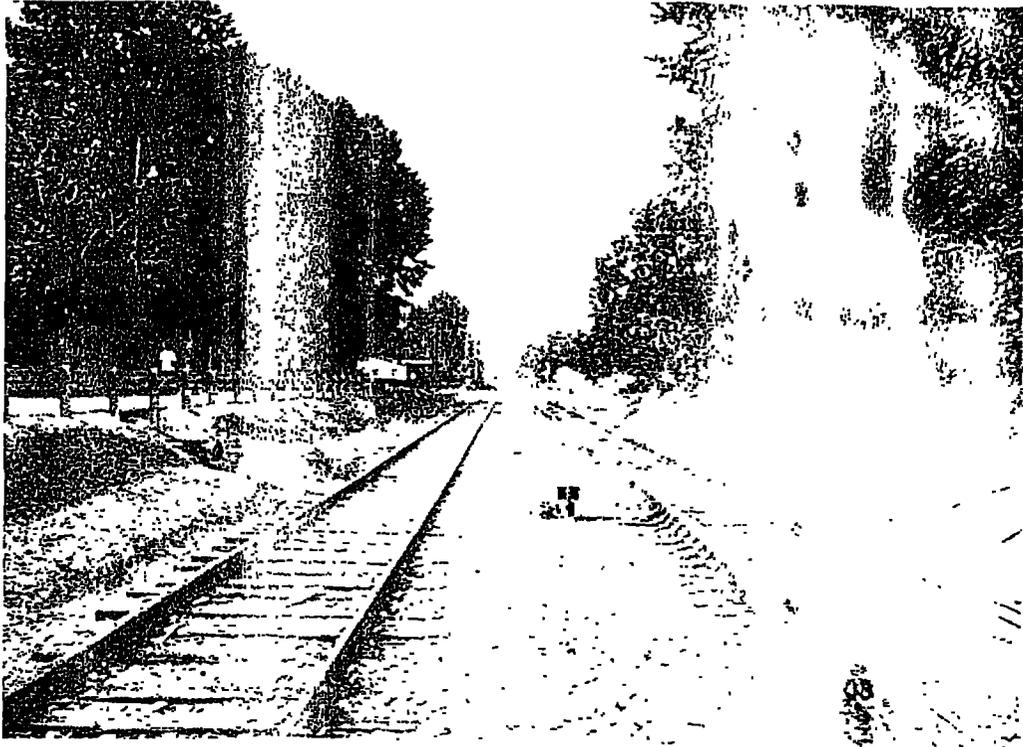
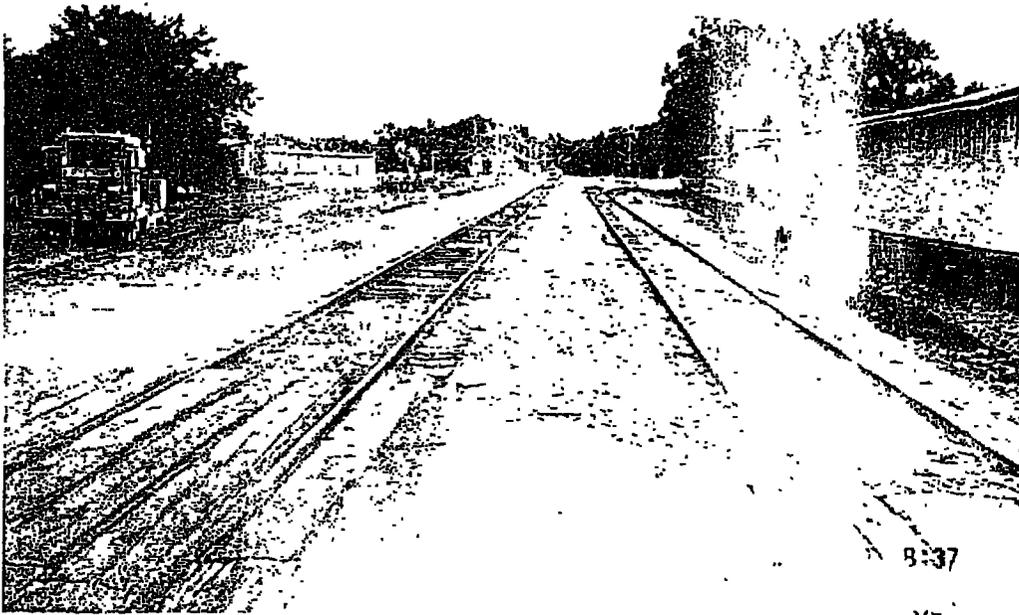


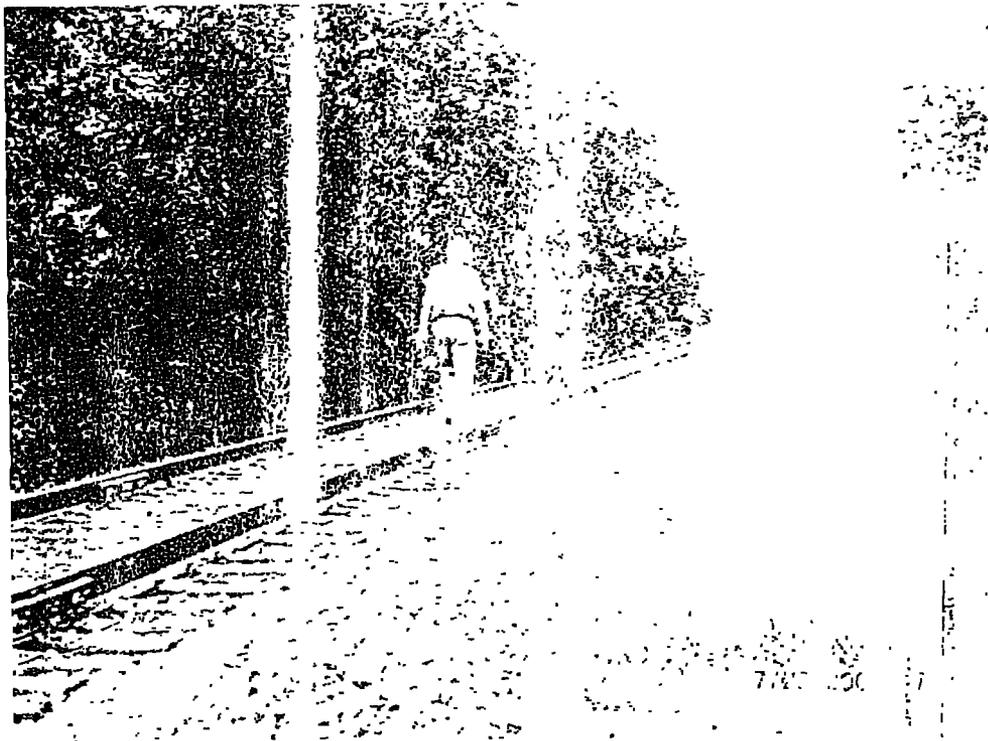


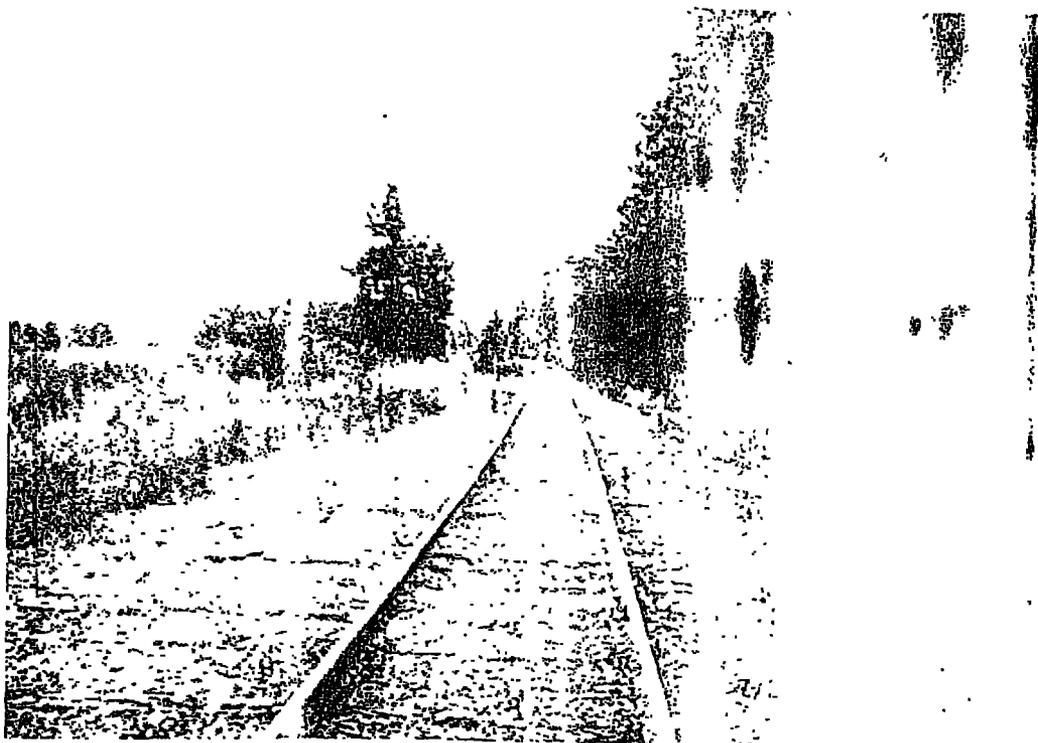
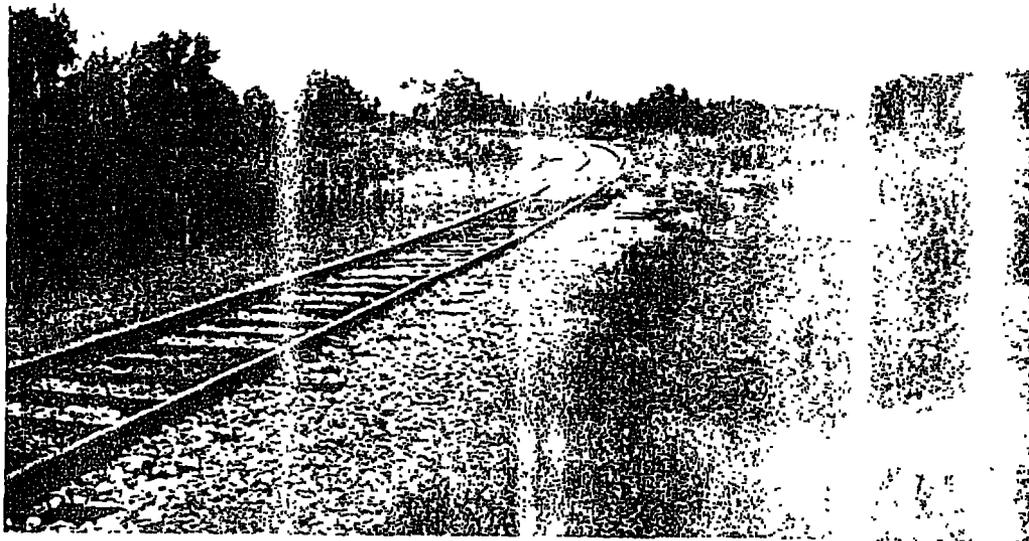


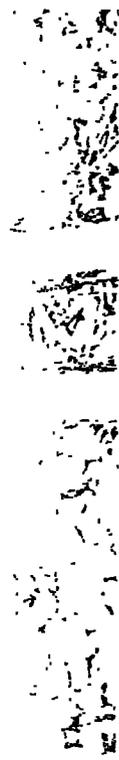
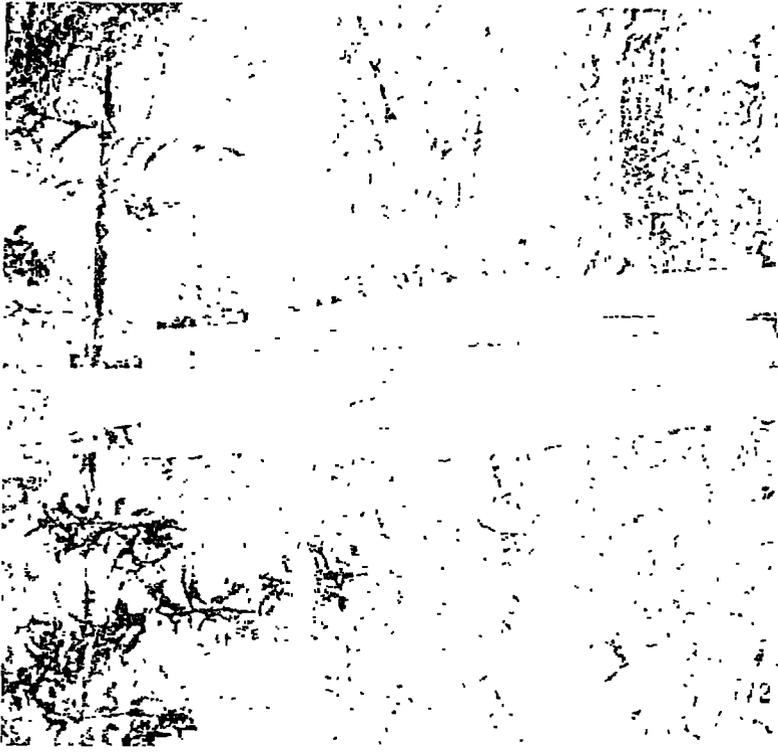


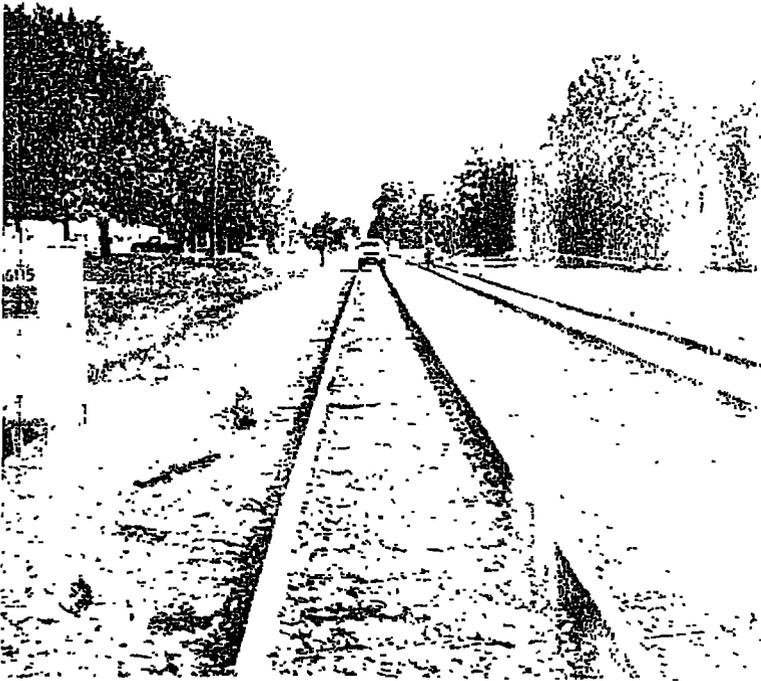
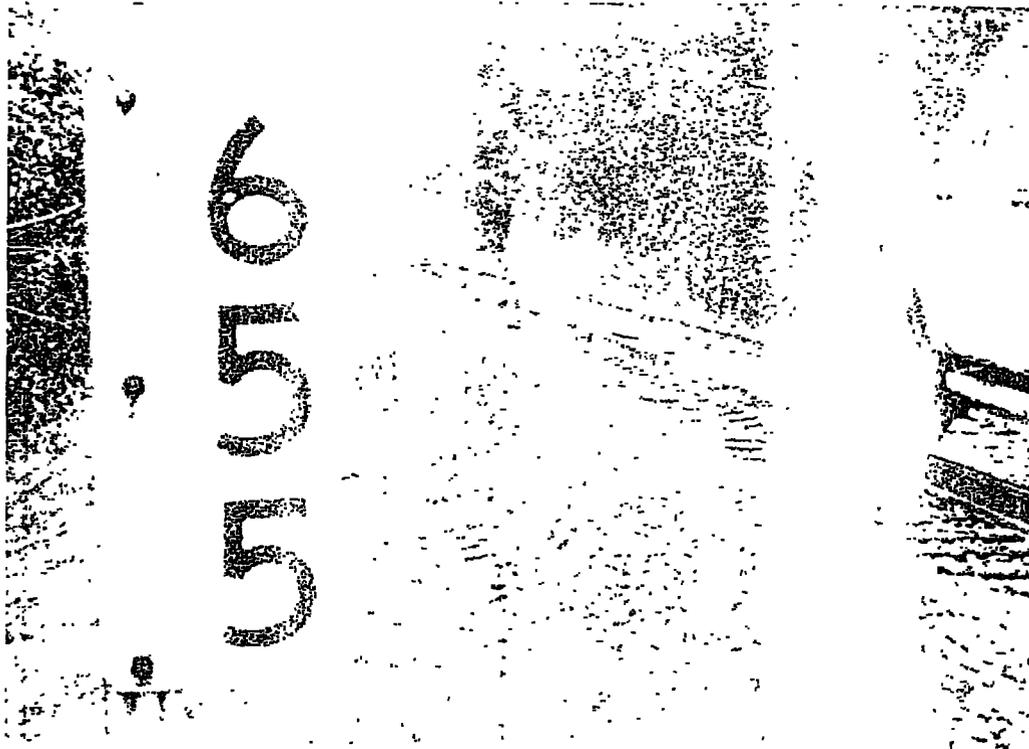
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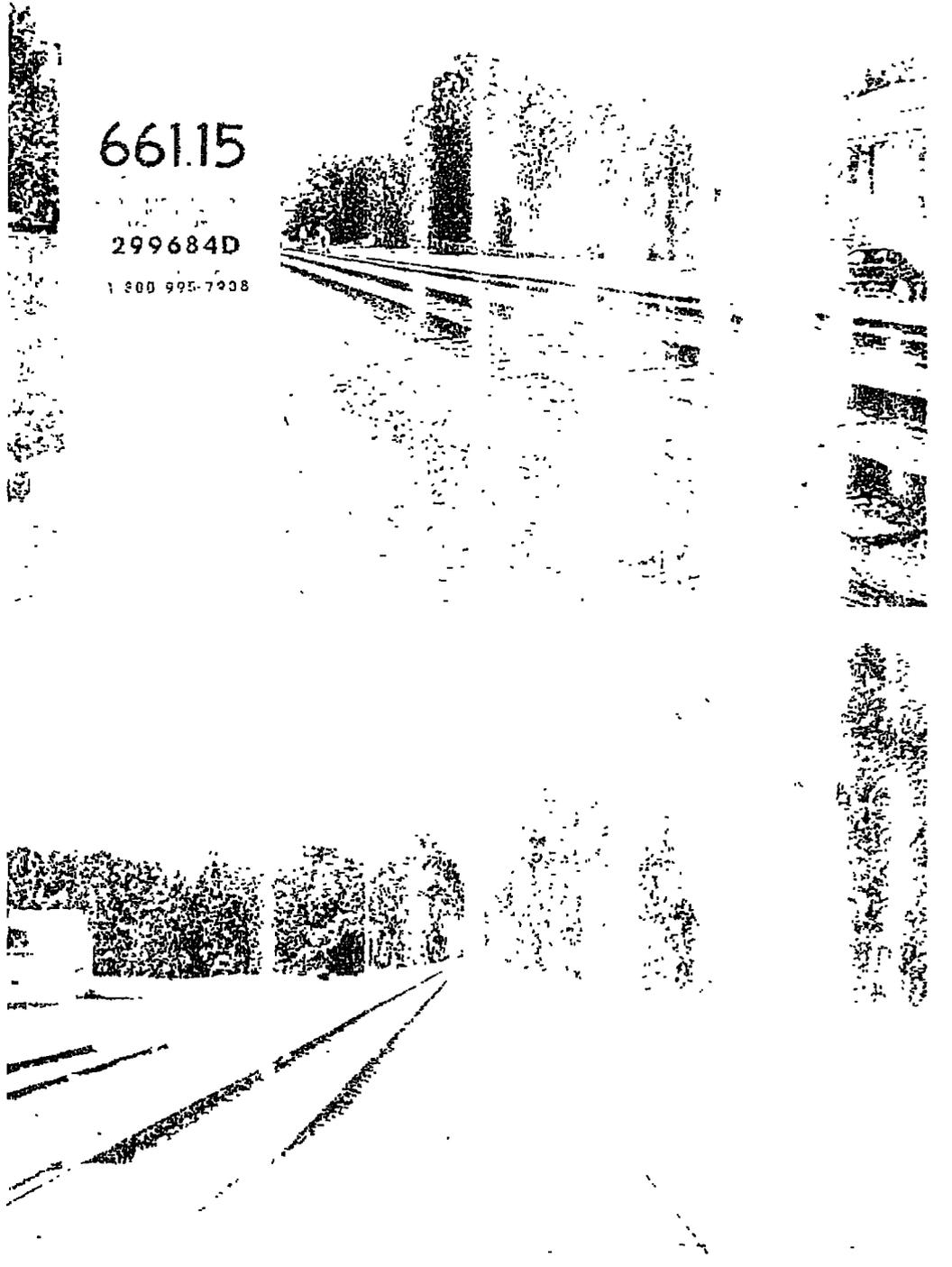




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Brenna Railway, LLC
Balance Sheet
As of June 30, 2011

	<u>Jun 30, 11</u>
ASSETS	
Current Assets	
Chequing/Savings	
MMA	1
N/R Natchez	-
Zions Bank Checking	-
Total Chequing/Savings	<u>1</u>
Accounts Receivable	
Accounts Receivable	-
CN Switch Contracts	-
Demurrage/Federal Switches	-
Total Accounts Receivable	<u>1</u>
Total Current Assets	<u>1</u>
Fixed Assets	
Bridge Work/Repairs	
Communication Towers	
Depr. Communication Towers	-8,846
Communication Towers - Other	113,176
Total Communication Towers	<u>104,330</u>
Land	
Line Purchase Price	
Depr. Line Purchase Price	-7,600,641
Line Purchase Price - Other	15,111,176
Total Line Purchase Price	<u>7,500,000</u>
Locomotives	
Depr. Locomotives	-7,721
Locomotives - Other	15,673
Total Locomotives	<u>7,952</u>
Materials	
Depr. Materials	11,087
Materials - Other	-
Total Materials	<u>11,087</u>
N/R Natchez Railway	
Tools	
Depr. Tools	-1,117
Tools - Other	-
Total Tools	<u>1,117</u>
Vehicle	
Depr. Vehicle	-2,371
Vehicle - Other	-
Total Vehicle	<u>2,371</u>
Total Fixed Assets	<u>114,350</u>
TOTAL ASSETS	<u>115,351</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	-
Total Accounts Payable	<u>1</u>
Total Current Liabilities	<u>1</u>

Georgia Railway, LLC
 Balance Sheet
 as of June 30, 2011

	\$	000
Long Term Liabilities		
N/P-A&K Note Payable		
N/P - V&S R.R. Bonds		
N/P CN Note Payable - Purchase		
Total Long Term Liabilities		
Total Liabilities		
Equity		
Member's Equity		
Member's Equity		
Owners Equity		
Retained Earnings		
Net Income		
Total Equity		
TOTAL LIABILITIES		

APENDIX I

VERIFICATION

I, Rhonda Nicoloff, President of Grenada Railway LLC, declare under penalty of perjury, under the laws of the United States of America, that I have submitted the foregoing Petition for Abandonment Exemption and that its assertions are true and correct to the best of my knowledge, information and belief. I further declare that I am a qualified and authorized to submit this verification on behalf of Grenada Railway LLC. I know that willful misstatements or omissions of material fact constitute Federal criminal violations punishable under 18 U.S.C. 1001 by imprisonment up to five years and a fine up to \$10,000 for each offense. Additionally, these misstatements constitute perjury under 18 U.S.C. 1621, which provides for fines up to \$2,000 and imprisonment up to five years for each offense.

Dated at Salt Lake City, UT, this 19th day of September 2014.

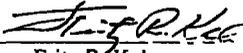

Rhonda Nicoloff
President



CERTIFICATE OF SERVICE

I certify that I this day have served a copy of the for : Petition for
Abandonment Exemption upon the Mississippi and Federal agencies h were
consulted in the preparation of the Environmental and Historic Res h of the
shippers on the Rail Line and Kosciusko & Southwestern Railway ng a copy of
the pleading by pre-paid first-class mail to the addressees as show attached list.

Dated at Washington, DC, this 20th day of September 2011


Fritz B. Kahn

Mr. Greg Williamson
Review and Compliance Officer - SHIPO
Department of Archives and History
P. O. Box 571
Jackson, MS 39205-0571

Mr. David Lott
Chief, Permit Section
U.S. Army Corps of Engineers
4155 Clay Street
Vicksburg, MS 39180
Regulatory, Br.
Officers
3-135

Ms. Evona Loving, Admin. Assn.
Office of Budget and Fund Mgmt.
Department of Finance & Administration
P. O. Box 267
Jackson, MS 39205

Mr. Heinz Mueller
U.S. Environmental Protection Agency
61 Forsyth Street, S.E.
Atlanta, GA 30303
Non Agency

Ms. Willa J. Brantley
Bureau director, Wetland Permitting
Department of Marine Resources
1141 Bayview Avenue (Ste 111)
Biloxi, MS 39530

USDA National Wetlands
100 West...
Jackson, MS
Cons. Serv.
(1)

Department of Environmental Quality
P. O. Box 2261
Jackson, MS 39225

Mr. Steve Gard
U.S. Environmental Protection Agency
P. O. Box...
Green...

U.S. National Park Service
100 Alabama St., SW
Atlanta, GA 30303

Mr. Simon Monte
NPS Southeast Region
2000...
Atlanta, GA
System Div.

Mr. Al Hankin
Hankin Lumber Sales
P. O. Box 370
Grenada, MS 38902

Mr. Ricky Kilgore, President
Winona Hardware
164 Sawyer Loop
Winona, MS 38906

Mr. Clyde Smith, Manager
Tri-County Coop
564 Yazoo St.
Pickens, MS 39146

Mr. Brent Thomas
Thomas Hardware
1964 M...
C... 391...

Mr. Joe Roberts
Burrows Paper Company
P. O. Box 98
Pickens, MS 39146

Mr. Don R. Brown
Kosciusko State Farm Ry.
P. O. B...
Vater...

