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January 18, 2005

LOUIS E. GITOMER
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Honorable Vernon A. Williams
Secretary
Surface Transportation Board
Washington, DC 20423

213041

RE: Finance Docket No. 34335, *Keokuk Junction Railway Company.—Feeder
Railroad Development Application—Line of Toledo, Peoria and Western Railway
Corporation between La Harpe and Hollis, IL*

Dear Secretary Williams:

In a response filed on January 14, 2005, the Keokuk Junction Railroad Company (“KJRY”) has sought the tacit approval of the Surface Transportation Board (the “Board”) in revising the Closing Terms adopted by the Board in the decision served on October 28, 2004. At page 24 the Board required KJRY to make “payment ... to an account designated by TP&W.” Instead, KJRY has taken the admittedly “unusual step of making arrangements for the establishment of an escrow account” and “fully intends to ‘close’ by depositing the purchase proceeds into that escrow account.” KJRY Response at 3.

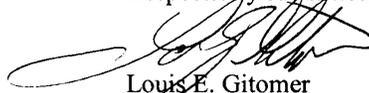
The Toledo, Peoria and Western Railway Corporation (“TP&W”) respectfully requests the Board to deny KJRY the opportunity to alter the closing terms, instead of obeying the provisions ordered by the Board. It is curious that KJRY would bring such a matter to the Board, when it had received wire instructions from TP&W prior to the time it filed the Response. More curious is KJRY’s claim of cooperation, when it refused to make an operational person available to discuss operating issues until TP&W had provided wire instructions.

BALL JANIK LLP

Honorable Vernon A. Williams
January 13, 2005

Please time and date stamp the extra copies of this letter and return it with our messenger.
Thank you for your assistance. If you have any questions, please contact me.

Respectfully submitted,



Louis E. Gitomer
Attorney for: Toledo, Peoria and Western
Railway Corporation

cc: Parties of record