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SERVICE DATE - OCTOBER 18, 2004

DO

FR-4915-01-P

DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[STB Finance Docket No. 34549]

Illinois Railnet, Inc.–Acquisition and Operation Exemption–The Burlington Northern and Santa Fe Railway Company

Illinois Railnet, Inc. (Illinois), a Class III rail carrier, has filed a verified notice of exemption under 49 CFR 1150.41 to acquire from The Burlington Northern and Santa Fe Railway Company (BNSF), and operate two lines of railroad: (1) a portion of BNSF's Oregon Subdivision between milepost 98.75 at Oregon, IL, and milepost 105.78 at Mt. Morris, IL, and (2) a portion of BNSF's La Salle Subdivision between milepost 25.7 at La Salle, IL, and milepost 43.36 at Zearing, IL, a distance of approximately 24.7 miles in Ogle, La Salle, and Bureau Counties, IL.

The transaction is related to STB Finance Docket No. 34559, Illinois Railnet, Inc.–Trackage Rights Exemption–The Burlington Northern and Santa Fe Railway Company, wherein BNSF will grant Illinois: (1) limited local trackage rights for the purpose of servicing customers on BNSF in and around Oregon, and (2) limited overhead trackage rights for the purpose of interchanging traffic between BNSF and Illinois and accommodating light power moving over BNSF's lines between milepost 98.49 near Oregon, and milepost 86.57 near Flag Center, IL, and between milepost 43.36 near Zearing, and milepost 40.73 near Montgomery, IL.

Illinois certifies that its projected annual revenues as a result of this transaction will not result in the creation of a Class I or Class II rail carrier, and that its revenues will not exceed \$5 million.

Illinois indicates that it expected to consummate the transaction on October 8, 2004.

If the notice contains false or misleading information, the exemption is void ab initio. Petitions to revoke the exemption under 49 U.S.C. 10502(d) may be filed at any time. The filing of a petition to revoke will not automatically stay the transaction.

An original and 10 copies of all pleadings, referring to STB Finance Docket No. 34549, must be filed with the Surface Transportation Board, 1925 K Street, N.W., Washington, DC 20423-0001. In addition, one copy of each pleading must be served on John D. Heffner, 1920 N Street, N.W., Suite 800, Washington, DC 20036.

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

Decided: October 12, 2004.

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

Vernon A. Williams

Secretary