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SERVICE DATE - SEPTEMBER 3, 1997

DO

FR-4915-00-P

DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[STB Finance Docket No. 33442]

St. Croix Valley Railroad Company—Acquisition and Operation Exemption—The
Burlington Northern and Santa Fe Railway Company

St. Croix Valley Railroad Company (SCV), a noncarrier, has filed a verified notice of exemption under 49 CFR 1150.31 to acquire from The Burlington Northern and Santa Fe Railway Company (BNSF) and to operate approximately 33.3 miles of rail line between Hinckley, MN, milepost 74.0, and North Branch, MN, milepost 40.7, and 11.1 miles of rail line between Brook Park, MN, milepost 58.0, and Mora, MN, milepost 46.9. In addition, SCV will acquire incidental overhead trackage rights to operate between Hinckley, MN, milepost 74.0, and Brook Park, MN, milepost 58.0, and over BNSF's yard tracks in its Hinckley yard.

The transaction was expected to be consummated on or after the August 21, 1997 effective date of the exemption.

This transaction is related to STB Finance Docket No. 33443, RailAmerica, Inc.—Continuance in Control Exemption—St. Croix Valley Railroad Company, wherein RailAmerica, Inc. has concurrently filed a verified notice to continue in control of SCV upon its becoming a Class III rail carrier.

If the verified notice contains false or misleading information, the exemption is void ab initio. Petitions to reopen the proceeding 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. 33442, must be filed with the Surface Transportation Board, Office of the Secretary, Case Control Unit, 1925 K Street, N.W., Washington, DC 20423-0001. In addition, a copy of each pleading must be served on Gary Laakso, Esq., 301 Yamato Road, Suite 1190, Boca Raton, FL 33431.

Decided: August 26, 1997.

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

Vernon A. Williams

Secretary