

DID # 0102184002

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MAY 20 2003

**SURFACE
TRANSPORTATION BOARD**

THOMAS F. MCFARLAND

By UPS overnight mail

Vernon A. Williams, Secretary

Surface Transportation Board

Case Control Unit, Suite 713

1925 K Street, N.W.

Washington, DC 20423-0001

LAW OFFICE

THOMAS F. MCFARLAND, P.C.

208 SOUTH LA SALLE STREET - SUITE 1890

CHICAGO, ILLINOIS 60604-1194

TELEPHONE (312) 236-0204

FAX (312) 201-9695

mcfarland@aol.com

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FILED

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**SURFACE
TRANSPORTATION BOARD**

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Re: Finance Docket No. 34355, *Mississippi Tennessee Holdings, LLC and Mississippi Tennessee Railroad, LLC -- Acquisition and Operation Exemption -- Rail Line of Mississippi & Tennessee Railnet, Inc. between Houston, MS and Middleton, TN in Chickasaw, Pontotoc, Union and Tippah Counties, MS and Hardeman County, TN*

7 207846
Finance Docket No. 34356, *Gregory B. Cundiff, Connie Cundiff, CGX, Inc., and Ironhorse Resources, Inc. -- Continuance in Control Exemption -- Mississippi Tennessee Holdings, LLC and Mississippi Tennessee Railroad, LLC*

Dear Mr. Williams:

Enclosed for filing with the Board are the originals and 10 copies each of Verified Notice of Exemption Under 49 C.F.R. § 1150.31 and Verified Notice of Exemption Under 49 C.F.R. § 1180.2(d)(2) in the above referenced dockets.

The \$3,600 filing fee hereby transmitted is for the acquisition exemption (\$1,300), the operation exemption (\$1,300) and the continuance in control exemption (\$1,000).

Kindly acknowledge receipt by date stamping the enclosed duplicate copy of this letter and return in the self-addressed stamped envelope.

Very truly yours,

Tom McFarland

Thomas F. McFarland

Attorney for Applicants in both dockets

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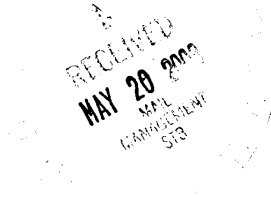
cc: Greg Cundiff, w/copies by overnight mail - the transaction
can be closed on or after May 27, 2003.

ENTERED
Office of Proceedings
MAY 2 2003
Part of
Public Record

207846

BEFORE THE
SURFACE TRANSPORTATION BOARD

GREGORY B. CUNDIFF, CONNIE)
CUNDIFF, CGX, INC., AND)
IRONHORSE RESOURCES, INC. --)
CONTINUANCE IN CONTROL) FINANCE DOCKET
EXEMPTION -- MISSISSIPPI) NO. 34356
TENNESSEE HOLDINGS, LLC AND)
MISSISSIPPI TENNESSEE RAILROAD,)
LLC)



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VERIFIED NOTICE OF EXEMPTION
UNDER 49 C.F.R. § 1180.2(d)(2)

SURFACE
TRANSPORTATION BOARD

FILED

MAY 20 2003

SURFACE
TRANSPORTATION BOARD

GREGORY B. CUNDIFF
1247 Rutherford Ridge
O'Fallon, IL 62269

CONNIE CUNDIFF
1247 Rutherford Ridge
O'Fallon, IL 62269

CGX, INC.
P.O. Box 99
102 Willow Drive
O'Fallon, IL 62269

IRONHORSE RESOURCES, INC.
P.O. Box 99
102 Willow Drive
O'Fallon, IL 62269

ENTERED
Office of Proceedings

MAY 20 2003

Part of
Public Record

Applicants

THOMAS F. McFARLAND
THOMAS F. McFARLAND, P.C.
208 South LaSalle Street, Suite 1890
Chicago, IL 60604-1194
(312) 236-0204

Attorney for Applicants

Date Filed: May 20, 2003

BEFORE THE
SURFACE TRANSPORTATION BOARD

GREGORY B. CUNDIFF, CONNIE	)	
CUNDIFF, CGX, INC., AND	)	
IRONHORSE RESOURCES, INC. --	)	
CONTINUANCE IN CONTROL	)	FINANCE DOCKET
EXEMPTION -- MISSISSIPPI	)	NO. 34356
TENNESSEE HOLDINGS, LLC AND	)	
MISSISSIPPI TENNESSEE RAILROAD,	)	
LLC	)	

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**VERIFIED NOTICE OF EXEMPTION
UNDER 49 C.F.R. § 1180.2(d)(2)**

Pursuant to the class exemption at 49 C.F.R. § 1180.2(d)(2), GREGORY B. CUNDIFF (Mr. Cundiff), CONNIE CUNDIFF (Mrs. Cundiff), CGX, Inc. (CGX) and IRONHORSE RESOURCES, INC. (Ironhorse) hereby provide this verified notice of exemption from 49 U.S.C. § 11343 for their continuance in control of MISSISSIPPI TENNESSEE HOLDINGS, LLC (MTH) and MISSISSIPPI TENNESSEE RAILROAD, LLC (MTR) upon MTH and MTR becoming rail carriers.

INFORMATION REQUIRED BY 49 C.F.R. § 1180.4(g)(1)(i)

(1) A description of the proposed transaction, including appropriate references to any supporting exhibits and statements contained in the application and discussing the following:

A brief summary of the proposed transaction, the name of applicants, their business address, telephone number, and the name of the counsel to whom questions regarding the transaction can be addressed.

The proposed transaction is continuance in control of MTH and MTR by Mr. and Mrs. Cundiff, CGX and Ironhorse upon MTH and MTR becoming rail carriers. MTH and MTR have concurrently filed a notice of exemption under 49 C.F.R. § 1150.31 for MTH to acquire from

Mississippi Tennessee Railnet, Inc., and for MTR to operate, 87.7 miles of rail line between Houston, MS and Middleton, TN. Finance Docket No. 34355, *Mississippi Tennessee Holdings, LLC and Mississippi Tennessee Railroad, LLC -- Acquisition and Operation Exemption -- Rail Line of Mississippi & Tennessee Railnet, Inc. between Houston, MS and Middleton, TN in Chickasaw, Pontotoc, Union and Tippah Counties, MS and Hardeman County, TN*. The parties intend to consummate that transaction not sooner than seven days after filing that notice of exemption.

MTH and MTR are owned by CGX, a noncarrier holding company. CGX owns Ironhorse, a noncarrier holding company. CGX is owned by Mr. and Mrs. Cundiff, noncarrier individuals.

CGX and Ironhorse own the following rail carriers:

<u>Rail Carriers</u>	<u>Owner</u>
Crystal City Railroad, Inc.	CGX
Lone Star Railroad, Inc.	CGX
Rio Valley Railroad, Inc.	CGX
Railroad Switching Service of Missouri	Ironhorse
Texas Railroad Switching, Inc.	Ironhorse
Rio Valley Switching Company	Ironhorse
Southern Switching Company	Ironhorse

Applicants hereby certify that (1) the properties to be operated by MTR and the properties operated by the rail carriers listed above do not connect with each other; (2) the proposed continuance in control is not part of a series of anticipated transactions that would connect the carriers with each other or any railroad in their corporate family; and (3) the transaction does not involve a Class I carrier. Therefore, pursuant to 49 C.F.R. § 1180.2(d)(2), the proposed transaction is exempt from the prior approval requirements of 49 U.S.C. § 11343.

Applicants are Gregory B. Cundiff, 1247 Rutherford Ridge, O'Fallon, IL 62269, Connie Cundiff, 1247 Rutherford Ridge, O'Fallon, IL 62269, CGX, Inc., P.O. Box 99, 102 Willow Drive, O'Fallon, IL 62269 and Ironhorse Resources, Inc., P.O. Box 99, 102 Willow Drive, O'Fallon, IL 62269.

Applicants' counsel to whom questions may be addressed regarding the proposed transaction is Thomas F. McFarland, Thomas F. McFarland, P.C. 208 South LaSalle Street, Suite 1890, Chicago, IL 60604-1194, (312) 236-0204.

(2) The proposed time schedule for consummation of the proposed transaction.

The proposed transaction is scheduled to be consummated not sooner than seven days after the filing of this notice of exemption.

(3) The purpose sought to be accomplished by the proposed transaction, e.g., operating economies, eliminating excess facilities, improving service, or improving the financial viability of the applicants.

The purpose sought to be accomplished by the proposed transaction is achievement of operating efficiency and economy.

(4) A list of the State(s) in which any part of the property of each applicant carrier is situated.

MTH - Mississippi and Tennessee
MTR - Mississippi and Tennessee

(5) Map (exhibit 1). Submit a general or key map indicating clearly, in separate colors or otherwise, the line(s) of applicant carriers in their true relations to each other, short line connections, other rail lines in the territory, and the principal geographic points in the region traversed. If a geographically limited transaction is proposed, a map detailing the transaction should also be included. In addition to the map accompanying each application, 20 unbound copies of the map shall be filed with the Board.

Attached to this notice as Appendix 1 is the required map.

(6) Agreement (exhibit 2). Submit a copy of any contract or other written instrument entered into, or proposed to be entered into, pertaining to the proposed transaction. In addition, parties to exempt trackage rights agreements and renewal of agreements described at Sec. 1180.2(d)(7) must submit one copy of the executed agreement or renewal agreement with the notice of exemption, or within 10 days of the date that the agreement is executed, whichever is later.

No written contract bears on the proposed transaction.

(7) Indicate the level of labor protection to be imposed.

The level of labor protection to be imposed is that set forth in *New York Dock Ry. -- Control -- Brooklyn Eastern District*, 360 ICC 60 (1979).

VERIFICATION

Attached to this notice as Appendix 2 is a verification of the statements made in this notice.

ENVIRONMENTAL AND HISTORIC CONSIDERATIONS

Pursuant to 49 C.F.R. § 1105.6(c)(2), no environmental documentation or report is required for the proposed transactions. Pursuant to 49 C.F.R. § 1105.7(b)(1), no historic documentation or report is required for the proposed transaction.

CAPTION SUMMARY

Attached to this notice as Appendix 3 is the required caption summary.

CONCLUSION

WHEREFORE, the Board should publish this notice of exemption in the *Federal Register* within 30 days of its filing.

Respectfully submitted,

GREGORY B. CUNDIFF
1247 Rutherford Ridge
O'Fallon, IL 62269

CONNIE CUNDIFF
1247 Rutherford Ridge
O'Fallon, IL 62269

CGX, INC.
P.O. Box 99
102 Willow Drive
O'Fallon, IL 62269

IRONHORSE RESOURCES, INC.
P.O. Box 99
102 Willow Drive
O'Fallon, IL 62269

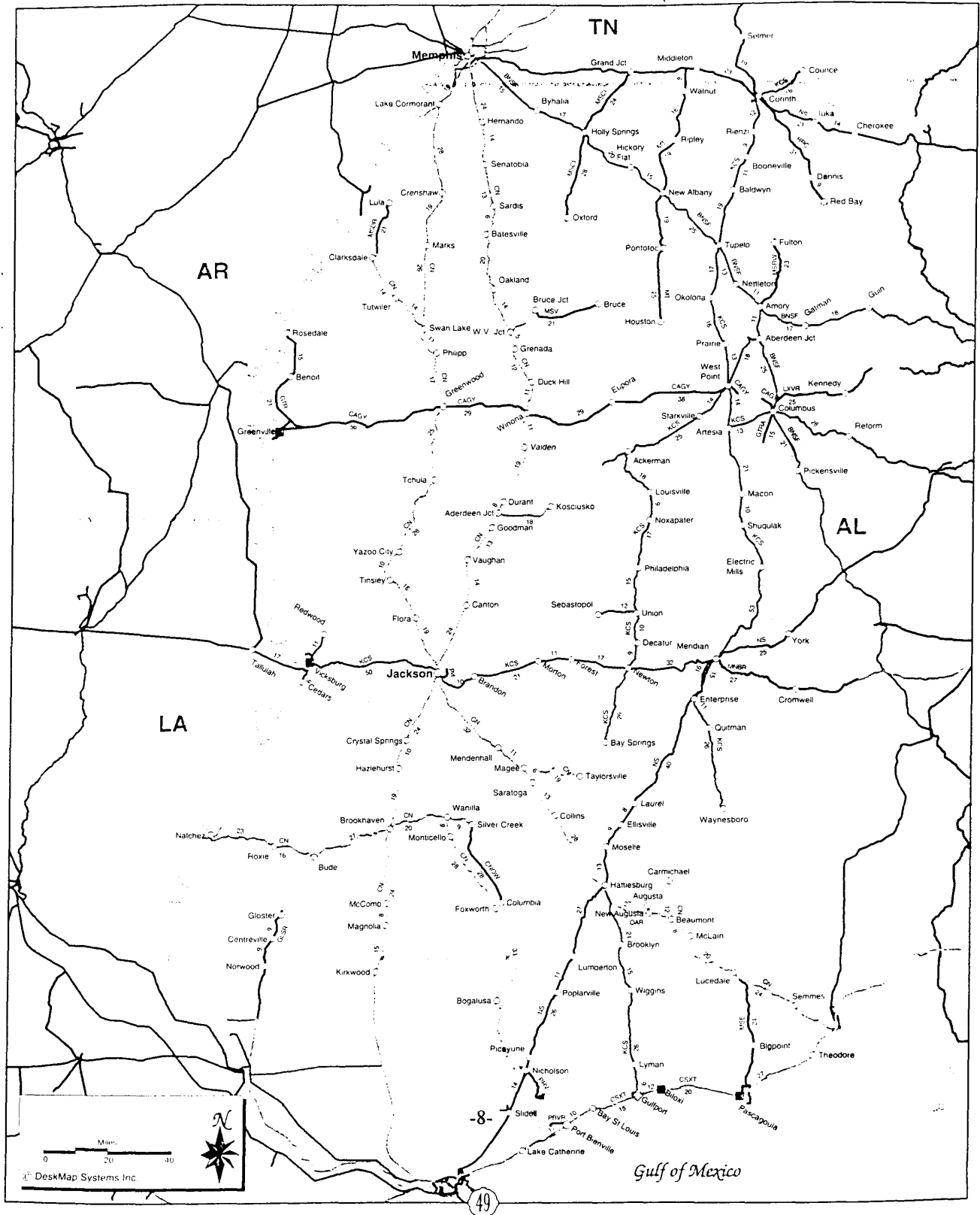
Applicants

Thomas F. McFarland

THOMAS F. McFARLAND
THOMAS F. McFARLAND, P.C.
208 South LaSalle Street, Suite 1890
Chicago, IL 60604-1194
(312) 236-0204

Attorney for Applicants

Date Filed: May 20, 2003



VERIFICATION

STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

THOMAS F. MCFARLAND, being duly sworn on oath, deposes and states that he has read the foregoing notice, that he knows the contents thereof, and that the facts therein stated are true and correct.



Thomas F. McFarland
Thomas F. McFarland

SUBSCRIBED and SWORN
to before me this 19th
day of May, 2003.

Kathleen Lenihan
Notary Public

My commission expires: 1/27/2006

CAPTION SUMMARY

**SURFACE TRANSPORTATION BOARD
NOTICE OF EXEMPTION**

(Finance Docket No. 34356)

**GREGORY B. CUNDIFF, CONNIE CUNDIFF, CGX, INC.
AND IRONHORSE RESOURCES, INC. -- CONTINUANCE
IN CONTROL EXEMPTION -- MISSISSIPPI TENNESSEE
HOLDINGS, LLC AND MISSISSIPPI TENNESSEE RAILROAD, LLC**

Gregory B. Cundiff (Mr. Cundiff), Connie Cundiff (Mrs. Cundiff), CGX, Inc. (CGX) and Ironhorse Resources, Inc. (Ironhorse) have filed a verified notice of exemption from 49 U.S.C. § 11343 for their continuance in control of Mississippi Tennessee Holdings, LLC (MTH) and Mississippi Tennessee Railroad, LLC (MTR) upon MTH and MTR becoming rail carriers. MTH and MTR have concurrently filed a notice of exemption under 49 C.F.R. § 1150.31 for MTH's acquisition from Mississippi Tennessee Railnet, Inc., and for MTR's operation, of 87.7 miles of rail line between Houston, MS and Middleton, TN. Finance Docket No. 34355, *Mississippi Tennessee Holdings, LLC and Mississippi Tennessee Railroad, Inc. -- Acquisition and Operation Exemption -- Rail Line of Mississippi Tennessee Railnet, Inc. between Houston, MS and Middleton, TN in Chickasaw, Pontotoc, Union and Tippah Counties, MS and Hardeman County, TN*. The parties intend to consummate that transaction not sooner than seven days after filing of that notice of exemption.

MTH and MTR are owned by CGX, a noncarrier holding company. CGX owns Ironhorse, a noncarrier holding company. CGX is owned by Mr. and Mrs. Cundiff, individuals who are noncarriers. CGX owns the following rail carriers: Crystal City Railroad, Inc.; Lone Star Railroad, Inc.; and Rio Valley Railroad, Inc. Ironhorse owns the following rail carriers: Railroad Switching Service of Missouri; Texas Railroad Switching, Inc.; Rio Valley Switching Company; and Southern Switching Company.

The proposed continuance in control is exempt from the prior approval requirements of 49 U.S.C. § 11343 by virtue of 49 C.F.R. § 1180.2(d)(2) because Mr. & Mrs. Cundiff, CGX and Ironhorse have certified that (1) the properties operated by MTR and the rail carriers identified above do not connect with each other; (2) the continuance in control is not part of a series of anticipated transactions that would connect those carriers with each other or any railroad in their corporate family; and (3) the transaction does not involve a Class I carrier.

As a condition to use of the exemption, any employees affected by the transaction will be protected by the conditions set forth in *New York Dock Ry. -- Control -- Brooklyn Eastern Dist.*, 360 ICC 60 (1979).

Petitions to revoke the exemption under 49 U.S.C. § 10502(d) can be filed at any time. The filing of a petition to revoke will not automatically stay the proposed transaction. If the notice of exemption contains false or misleading information the exemption is void *ab initio*. Any petitions to revoke filed with the Board must be served on Applicants' representative, Thomas F. McFarland, Thomas F. McFarland, P.C., 208 South LaSalle Street, Suite 1890, Chicago, IL 60604-1194, (312) 236-0204.

(SEAL)

By the Board