

sought only involves the segment between milepost 0.95 (not milepost 0.144) and milepost 42.0. Thus, RJC Railroad Property indicates that the correct description of the subject line is that it extends between milepost 0.95 at or near Oneida and milepost 42.0 at or near Devonia. This correction is recognized here. All remaining information from the April 9, 2010 notice remains unchanged.

The acquisition transaction is related to the notice of exemption in Docket No. FD 35364, *R. J. Corman Railroad Company/Bardstown Line—Lease and Operation Exemption—R. J. Corman Railroad Property, LLC*, in which R. J. Corman Railroad Company/Bardstown Line filed a notice of exemption to lease and operate the line. The description of the line in Docket No. FD 35364 also is being corrected by separate notice.

Board decisions and notices are available on our Web site at <http://www.stb.dot.gov>.

Decided: June 29, 2011.

By the Board, Joseph H. Dettmar, Acting Director, Office of Proceedings.

Jeffrey Herzig,
Clearance Clerk.

[FR Doc. 2011-16700 Filed 7-1-11; 8:45 am]

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DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[Docket No. FD 35364]

R. J. Corman Railroad Company/ Bardstown Line—Lease and Operation Exemption—R. J. Corman Railroad Property, LLC

R. J. Corman Railroad Company/Bardstown Line (RJC Railroad Company), a Class III rail carrier, filed a verified notice of exemption under 49 CFR 1150.41 to lease from R. J. Corman Railroad Property, LLC (RJC Railroad Property), and operate approximately 42 route miles of rail line between milepost 0.144 at or near Oneida and milepost 42.0 at or near Devonia, in Scott, Campbell, and Anderson Counties, Tenn. The notice was served and published in the **Federal Register** on April 9, 2010 (75 FR 18,254), and became effective on April 25, 2010.

On May 28, 2010, RJC Railroad Company filed a correction to the notice. According to RJC Railroad Company, the lease and operation transaction for which the exemption was sought only involves the segment between milepost 0.95 (not milepost 0.144) and milepost 42.0. Thus, RJC Railroad Company indicates that the correct description of the subject line is

that it extends between milepost 0.95 at or near Oneida and milepost 42.0 at or near Devonia. This correction is recognized here. All remaining information from the April 9, 2010 notice remains unchanged.

This transaction is related to the notice of exemption in Docket No. FD 35363, *R. J. Corman Railroad Property, LLC—Acquisition Exemption—NC Railroad, Inc.*, in which RJC Railroad Property filed a notice of exemption to acquire the line from NC Railroad, Inc. The description of the line in Docket No. FD 35363 also is being corrected by separate notice.

Board decisions and notices are available on our Web site at <http://www.stb.dot.gov>.

Decided: June 29, 2011.

By the Board, Joseph H. Dettmar, Acting Director, Office of Proceedings.

Jeffrey Herzig,
Clearance Clerk.

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DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[Docket No. FD 35529]

C&NC Railroad, LLC—Lease Renewal Exemption—Norfolk Southern Railway Company

Under 49 CFR 1011.7(a)(2)(x)(A), the Director of the Office of Proceedings (Director) is delegated the authority to determine whether to issue notices of exemption for lease transactions under 49 U.S.C. 10902. However, the Board reserves to itself the consideration and disposition of all matters involving issues of general transportation importance. 49 CFR 1011.2(a)(6). Accordingly, the Board revokes the delegation to the Director with respect to the issuance of this notice of exemption. The Board determines that this notice of lease renewal exemption should be issued, and does so here.

Notice

C&NC Railroad, LLC (C&NC), a Class III rail carrier, has filed a verified notice of exemption under 49 CFR 1150.41 to renew its lease of approximately 21 miles of rail line from Norfolk Southern Railway Company (NSR).¹ The rail lines

¹ C&NC originally filed its notice of exemption on June 3, 2011, as a lease renewal under 49 CFR 1180.2(d)(4). That provision, however, applies to lease renewals “where the Board has previously authorized the transaction and only an extension of time is involved.” Because the new lease includes a new credit provision and milepost adjustments, on June 17, 2011, C&NC filed a motion for the

extend from (a) milepost CB5.4 at Beesons, Ind., to milepost 25.30 at New Castle, Ind., and (b) milepost R0.1 to milepost R1.16 at New Castle. C&NC has leased and operated the lines since 1997.² The 1997 lease agreement, by its terms, expired on December 9, 2009, and C&NC and NSR agreed to continue operations under the terms of the 1997 agreement pending renegotiation of a new lease. On March 11, 2011, the parties executed a new lease.³

As required at 49 CFR 1150.43(h), C&NC has disclosed that the new lease agreement contains an interchange commitment provision that would provide for a lease credit whereby C&NC may reduce its lease payments by receiving a credit for each car interchanged with NSR. C&NC notes that NSR initially proposed a fixed rental payment with no option to reduce the rent, but C&NC requested a lease credit option to provide an opportunity for C&NC to earn a lower rental payment so it would be able to invest in improvements on the leased lines to increase traffic levels. According to C&NC, the interchange point with NSR is New Castle.

C&NC certifies that the projected annual revenues as a result of the proposed transaction will not exceed those that would make it a Class III rail carrier and further certifies that its projected annual revenues would not exceed \$5 million.

The transaction is expected to be consummated on or after July 17, 2011, the effective date of the exemption (30 days after the exemption was officially filed).

If the verified 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 effectiveness of the exemption. Petitions for stay must be filed no later than July 8, 2011 (at least 7 days before the exemption becomes effective).

An original and 10 copies of all pleadings, referring to Docket No. FD 35529, must be filed with the Surface Transportation Board, 395 E Street, SW., Washington, DC 20423-0001. In

notice to be considered as filed under 49 CFR 1150.41 instead of 49 CFR 1180.2(d)(4). The motion also includes a revenue certification and caption summary in compliance with the requirements for the class exemption at § 1150.41. Accordingly, the notice will be considered as filed under § 1150.41 with a filing date of June 17, 2011.

² See *C&NC R.R.—Lease and Operation Exemption—Line of the Norfolk and W. Ry. and Ind. Hi Rail*, FD 33475 (STB served Oct. 31, 1997).

³ C&NC has filed the new lease agreement under seal pursuant to 49 CFR 1150.43(h)(1)(ii).