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Office of Chief Counsel
November 5, 2026
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Public Record

BEFORE THE
SURFACE TRANSPORTATION BOARD

FD 36962

PATRIOT RAIL COMPANY LLC, STEELRIVER TRANSPORT VENTURES LLC, GLOBAL DIVERSIFIED INFRASTRUCTURE FUND (NORTH AMERICA) LP, FIRST STATE INFRASTRUCTURE MANAGERS (INTERNATIONAL) LIMITED, AND MITSUBISHI UFJ FINANCIAL GROUP, INC.
— CONTINUANCE IN CONTROL EXEMPTION —
BOGALUSA CENTRAL RAILROAD LLC

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

John M. Scheib, Esq.
Paul Hawkins, Esq.
Gentry Locke Attorneys
101 W. Main Street, Suite 705
Norfolk, Virginia 23510-1600
scheib@gentrylocke.com
phawkins@gentrylocke.com
(757) 840-3600

ATTORNEYS FOR PATRIOT RAIL COMPANY LLC, STEELRIVER TRANSPORT VENTURES LLC, GLOBAL DIVERSIFIED INFRASTRUCTURE FUND (NORTH AMERICA) LP, FIRST STATE INFRASTRUCTURE MANAGERS (INTERNATIONAL) LIMITED, AND MITSUBISHI UFJ FINANCIAL GROUP, INC.

Dated: November 5, 2026

F I L E D
November 5, 2026
SURFACE TRANSPORTATION BOARD

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Patriot Rail Company LLC ("Patriot"), SteelRiver Transport Ventures LLC; Global Diversified Infrastructure Fund (North America) LP ("GDIF-NA"); First State Infrastructure Managers (International) Limited ("FSIM"); and Mitsubishi UFJ Financial Group, Inc. ("MUFG"), each a non-carrier (collectively, "Patriot Rail"),[1] file this Verified Notice of

[1] The caption and the above list of entities comprising Patriot Rail include principal non-carrier entities involved in the proposed control transaction. For the sake of brevity, Patriot Rail omits various non-carrier entities in the MUFG chain of control of the involved rail carriers. However, in the interest of full disclosure, Patriot Rail offers as Exhibit A an organizational chart depicting the relevant chain of corporate control primarily to demonstrate the path by which MUFG (the ultimate parent company in this chart) possesses an indirect controlling interest in the Patriot Short Lines. The Exhibit A chart, with one exception, depicts a descending chain of corporate ownership (and control via ownership). FSIM, the one exception, does not possess a controlling ownership interest in GDIF-NA (in some prior filings, GDIF-NA is referred to as GDIF-US). Rather, FSIM has been vested with management control of GDIF-NA under an agreement, and that is among the reasons why FSIM is specifically identified in this proceeding and in the proceeding's caption. FSIM, incidentally, has no ownership or management control of any railroad carriers outside of the scope of the Patriot Rail corporate family.

Exemption (the "Notice") with the Surface Transportation Board (the "Board") to continue in control of Bogalusa Central Railroad LLC ("BCR") when it acquires the rail line under the authority sought in *Bogalusa Central Railroad LLC Acquisition Exemption – Rail Lines of Illinois Central Railroad Company*, FD 36961 ("*BCR – Notice*"). Patriot Rail currently controls 33 Class III railroad common carriers (the "Patriot Short Lines" – also listed below).

None of the Patriot Short Lines connect to BCR. Upon continuing its control of BCR, Patriot Rail does not intend to undertake any transactions to – (a) connect any of the Patriot Short Lines with each other; or (b) connect any Patriot Short Lines line to BCR. Continuance of Patriot Rail's control of BCR does not involve a Class I carrier. Accordingly, the present transaction is eligible for the class exemption at 49 C.F.R. § 1180.2(d)(2).

Description of Proposed Transaction: 49 C.F.R. § 1180.6(a)(1)(i)

The business address of Patriot Rail is:

10752 Deerwood Park Blvd.
Suite 300
Jacksonville, Fla. 32256

Questions may be directed to Patriot Rail's counsel:

John M. Scheib, Esq.
Paul Hawkins, Esq.
Gentry Locke Attorneys
101 W. Main Street, Suite 705
Norfolk, Virginia 23510-1600
scheib@gentrylocke.com
phawkins@gentrylocke.com
(757) 840-3600

Proposed Schedule for Consummation: 49 C.F.R. § 1180.6(a)(1)(ii)

Patriot Rail's control of BCR as a common carrier will continue when BCR becomes a common carrier, following the effective date of *BCR – Notice*.

Purpose Sought to Be Accomplished: 49 C.F.R. § 1180.6(a)(1)(iii)

Patriot Rail's continued control will give BCR improved financial strength and economies of scale associated with Patriot Rail's common management of various other short line railroads.

States in Which Property of Applicants' Carriers is Located: 49 C.F.R. § 1180.6(a)(5)

Bogalusa Central Railroad LLC – Mississippi & Louisiana

Alabama & Florida Railway Co., Inc. dba Ripley & New Albany Railroad Co. – Alabama and Mississippi

Columbia & Cowlitz Railway, LLC — Washington

Decatur Junction Railway Co. LLC — Illinois

Delta Southern Railroad, Inc. — Louisiana

DeQueen and Eastern Railroad, LLC — Arkansas

Elkhart & Western Railroad Co. LLC — Indiana

Fort Smith Railroad Co. LLC — Arkansas

Front Range Railroad LLC – Colorado

The Garden City Western Railway LLC — Kansas

Georgia Northeastern Railroad Company LLC — Georgia

Georgia Southern Railway Co. LLC — Georgia

Gettysburg & Northern Railroad Co. LLC — Pennsylvania

Golden Triangle Railroad, LLC — Mississippi

Indiana Southwestern Railway Co. LLC — Indiana

Kendallville Terminal Railway Co. LLC — Indiana

Keokuk Junction Railway Co. LLC — Iowa and Illinois

Keokuk Union Depot Company LLC[2] — Iowa

Kingman Terminal Railroad, LLC — Arizona

Lakeshore Terminal Railroad LLC — Indiana

Louisiana and North West Railroad Company, LLC — Arkansas and Louisiana

Merced County Central Valley Railroad LLC — California

Michigan Southern Railroad Company (in Indiana and Ohio, d/b/a Napoleon Defiance and Western Railway) — Indiana, Michigan, and Ohio

Mississippi Central Railroad Co. LLC — Mississippi, Tennessee, and Alabama

Pioneer Industrial Railway Co. LLC — Illinois

Rarus Railway, LLC (d/b/a Butte, Anaconda & Pacific Railway Co.) — Montana

Sacramento Valley Railroad, LLC — California

Salt Lake, Garfield and Western Railway Company — Utah

Temple & Central Texas Railway, LLC — Texas

Tennessee Southern Railroad Company, LLC — Tennessee and Alabama

Texas Oklahoma & Eastern Railroad, LLC — Oklahoma[3]

Utah Central Railway Company, LLC — Utah

Vandalia Railroad Co Company. — Illinois

[2] The cumulative record in past Board proceedings leaves unclear whether Keokuk Union Depot Company LLC. ("KUD" – a non-operating entity, without regulated assets) is a common carrier subject to the Board's jurisdiction. Accordingly, Patriot Rail has included KUD in this proceeding out of an abundance of caution. *See*, *e.g.*, *Kean Burenga and Chesapeake and Delaware, LLC – Continuance in Control Exemption – Dover and Delaware River Railroad, LLC*, FD 36259 (STB served Feb. 15, 2019), 2, n. 3.

[3] Texas & Oklahoma Eastern Railroad, LLC is a non-operating carrier that leases its lines to affiliate DeQueen & Eastern Railroad, LLC. *DeQueen & Eastern Railroad, LLC Corporate Family Transaction Exemption Texas & Oklahoma Eastern Railroad*, *LLC*, FD 35474 (STB served Mar. 10, 2011).

West Belt Railway LLC — Missouri

Maps - Exhibit B: 49 C.F.R. § 1180.6(a)(6)

Exhibit B to this notice are maps depicting the location of the Patriot Short Lines and BCR.

Agreement: 49 C.F.R. § 1180.6(a)(7)(ii)

Patriot Rail does not need an agreement to continue its control of BCR.

Labor Protective Conditions: 49 C.F.R. § 1180.4(g)(1)(i)

Because all involved carriers in the continued control are Class III railroads, there are no labor protective conditions.[4]

Environmental and Historic Preservation Matters: 49 C.F.R. § 1180.4(g)(2)

Patriot Rail's continued control of BCR will not result in changes that exceed the thresholds established in 49 C.F.R. § 1105.7(e)(4) or (5). 49 C.F.R. § 1105.6(c)(1)(i) and (ii). Accordingly, the proposed transaction is exempt from environmental reporting requirements. Also, continued control will not substantially change the level of maintenance of any railroad property. Under 49 C.F.R. § 1105.8(b)(3), the proposed transaction is exempt from historic preservation reporting requirements.

Respectfully submitted,

/s/ *Paul Hawkins*
John M. Scheib, Esq.
Paul Hawkins, Esq.
Gentry Locke Attorneys
101 W. Main Street, Suite 705
Norfolk, Virginia 23510-1600
scheib@gentrylocke.com

[4] 49 U.S.C. § 11326(c).

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(757) 840-3600

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Dated: November 5, 2026

FD 36962

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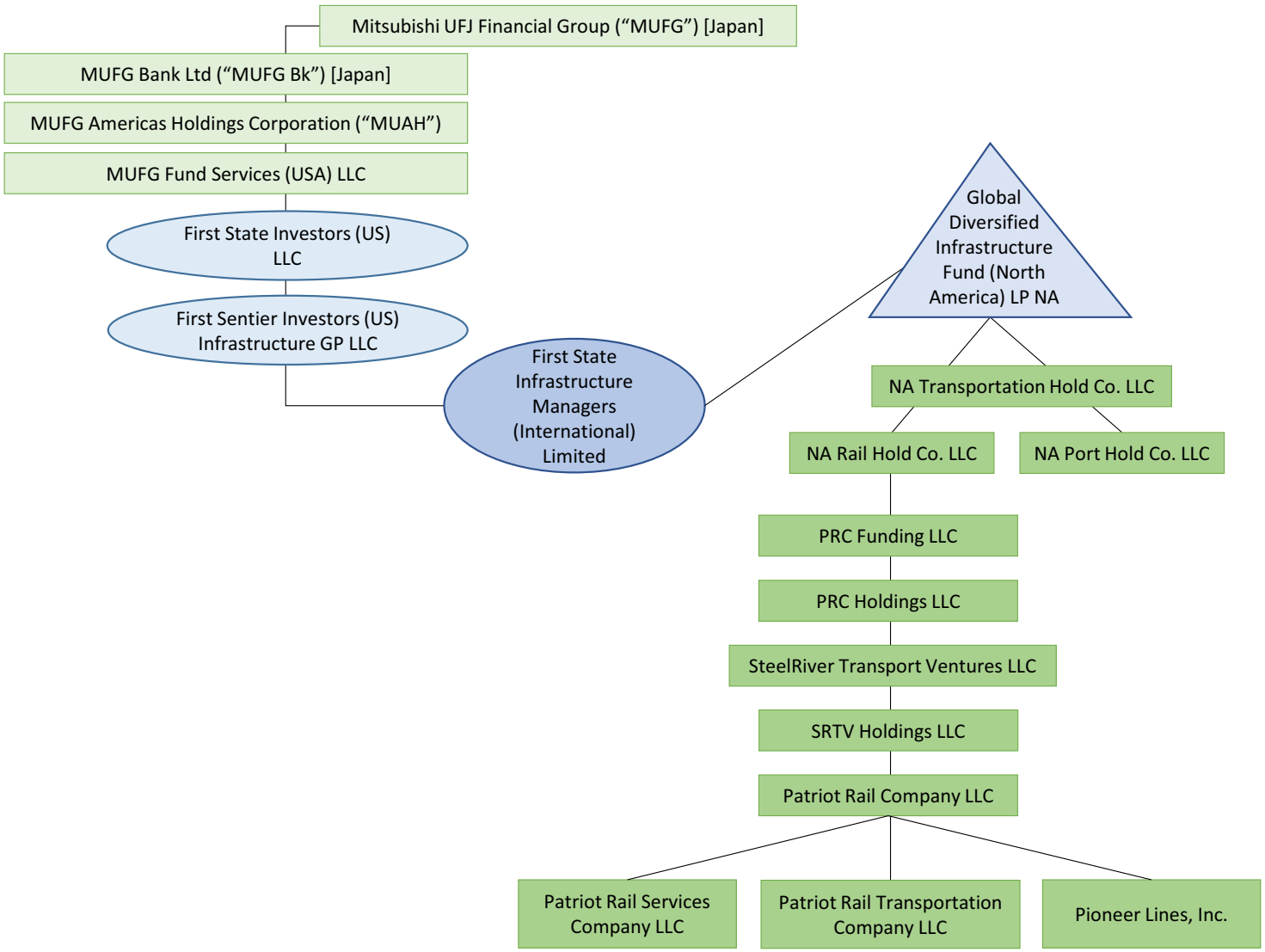
— CONTINUANCE IN CONTROL EXEMPTION —
BOGALUSA CENTRAL RAILROAD, LLC

EXHIBIT A

ORGANIZATIONAL CHART



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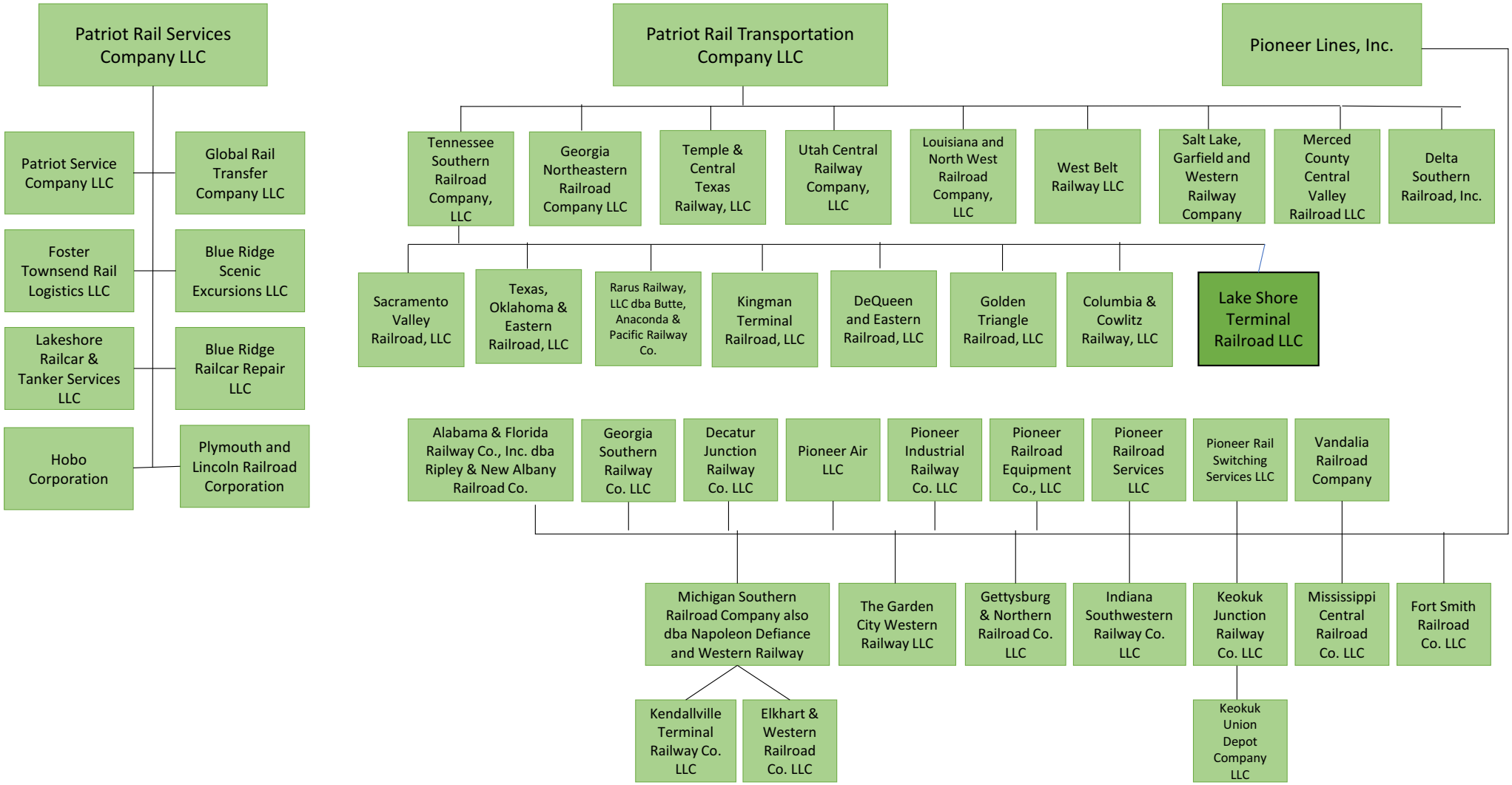
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Patriot Service Company LLC
Global Rail Transfer Company LLC
Foster Townsend Rail Logistics LLC
Blue Ridge Scenic Excursions LLC
Lakeshore Railcar & Tanker Services LLC
Blue Ridge Railcar Repair LLC
Hobo Corporation
Plymouth and Lincoln Railroad Corporation
Patriot Rail Transportation Company LLC
Pioneer Lines, Inc.
Tennessee Southern Railroad Company, LLC
Georgia Northeastern Railroad Company LLC
Temple & Central Texas Railway, LLC
Utah Central Railway Company, LLC
Louisiana and North West Railroad Company, LLC
West Belt Railway LLC
Salt Lake, Garfield and Western Railway Company
Merced County Central Valley Railroad LLC
Delta Southern Railroad, Inc.
Sacramento Valley Railroad, LLC
Texas, Oklahoma & Eastern Railroad, LLC
Rarus Railway, LLC dba Butte, Anaconda & Pacific Railway Co.
Kingman Terminal Railroad, LLC
DeQueen and Eastern Railroad, LLC
Golden Triangle Railroad, LLC
Columbia & Cowlitz Railway, LLC
Lake Shore Terminal Railroad LLC
Alabama & Florida Railway Co., Inc. dba Ripley & New Albany Railroad Co.
Georgia Southern Railway Co. LLC
Decatur Junction Railway Co. LLC
Pioneer Air LLC
Pioneer Industrial Railway Co. LLC
Pioneer Railroad Equipment Co., LLC
Pioneer Railroad Services LLC
Pioneer Rail Switching Services LLC
Vandalia Railroad Company
Michigan Southern Railroad Company also dba Napoleon Defiance and Western Railway
The Garden City Western Railway LLC
Gettysburg & Northern Railroad Co. LLC
Indiana Southwestern Railway Co. LLC
Keokuk Junction Railway Co. LLC
Mississippi Central Railroad Co. LLC
Fort Smith Railroad Co. LLC
Kendallville Terminal Railway Co. LLC
Elkhart & Western Railroad Co. LLC
Keokuk Union Depot Company LLC

FD 36962

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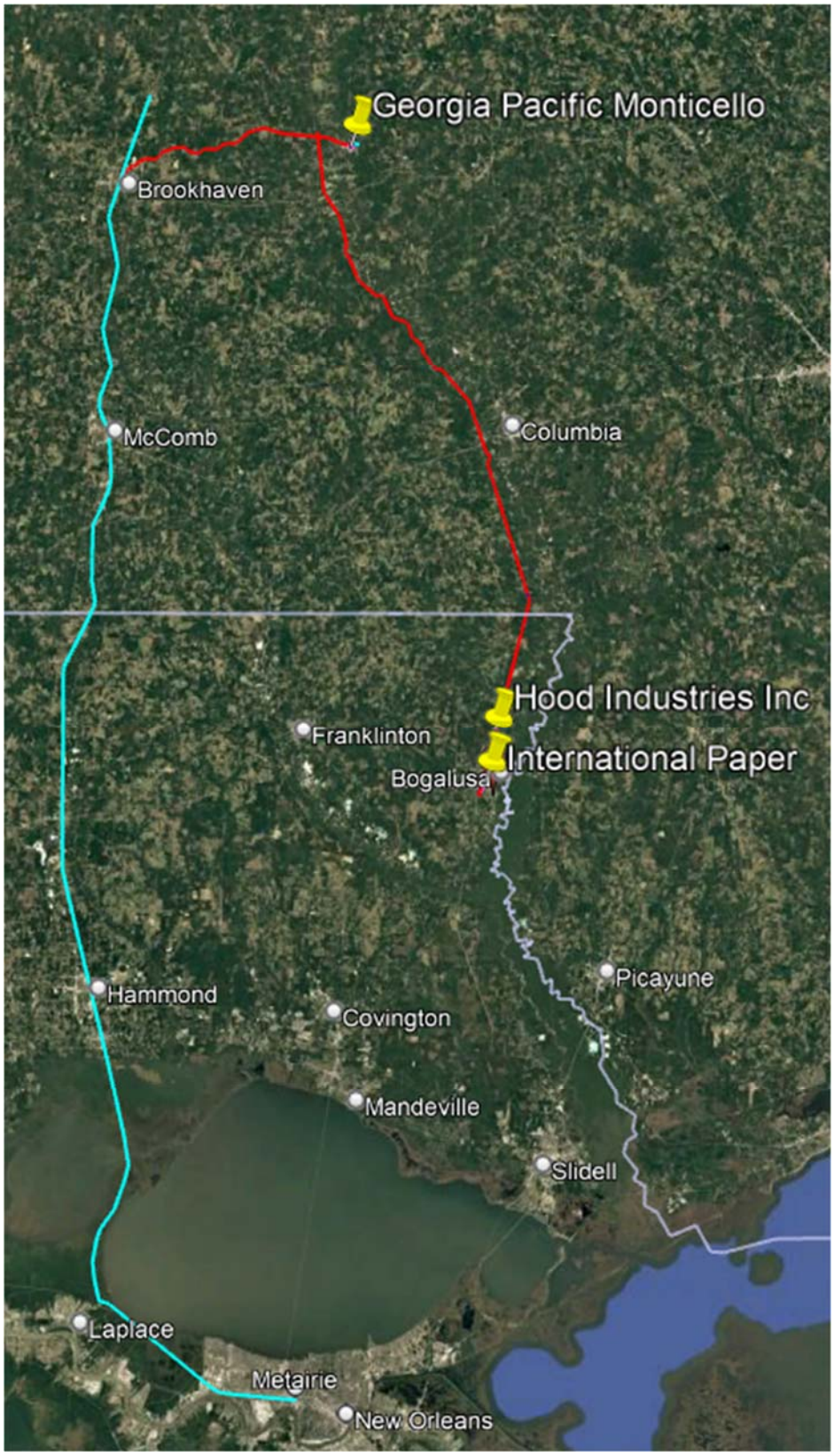
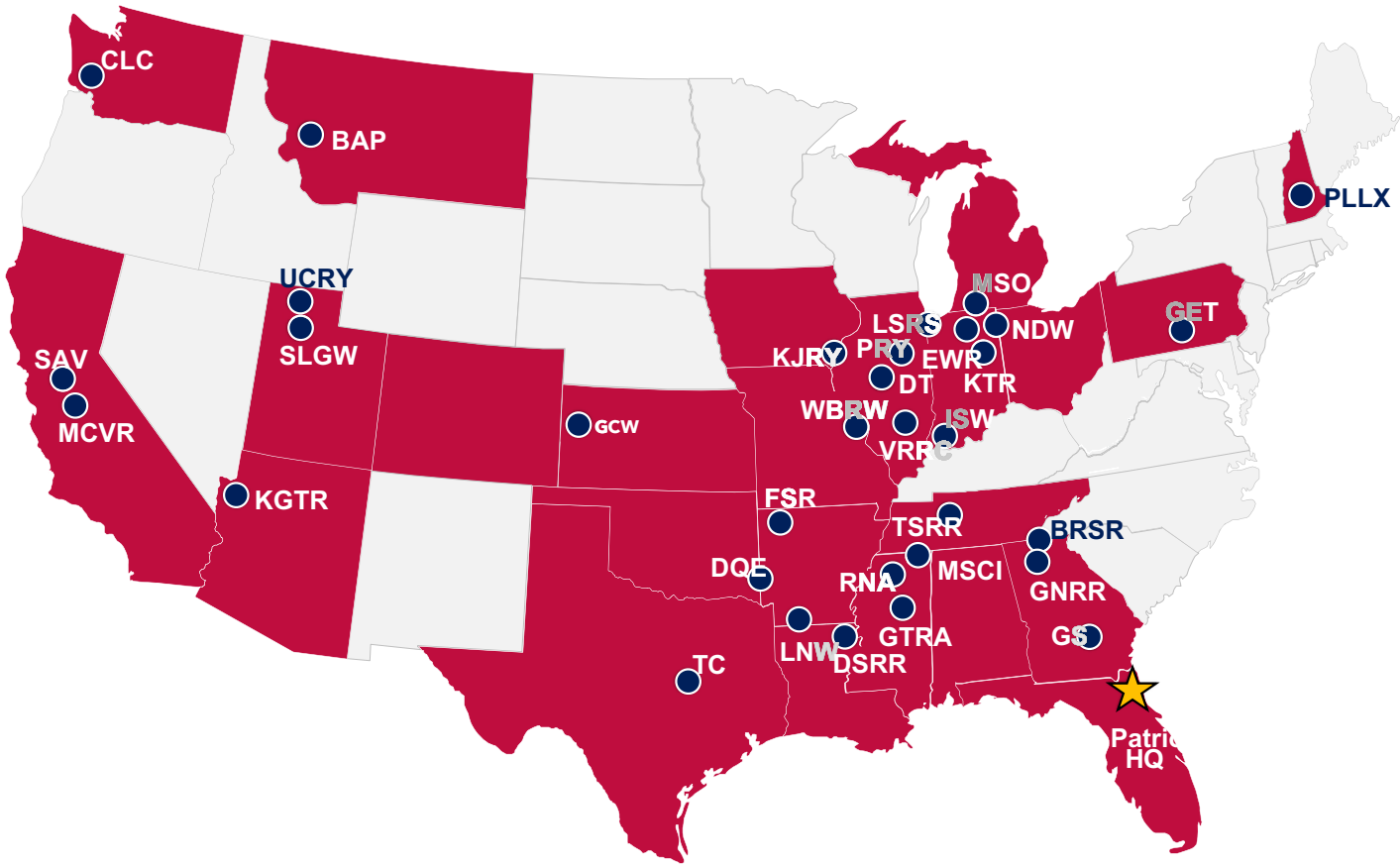
EXHIBIT B

MAPS

Central sub: East/West in red
Bogalusa sub: North/South in red
CN mainline: North/South in turquoise

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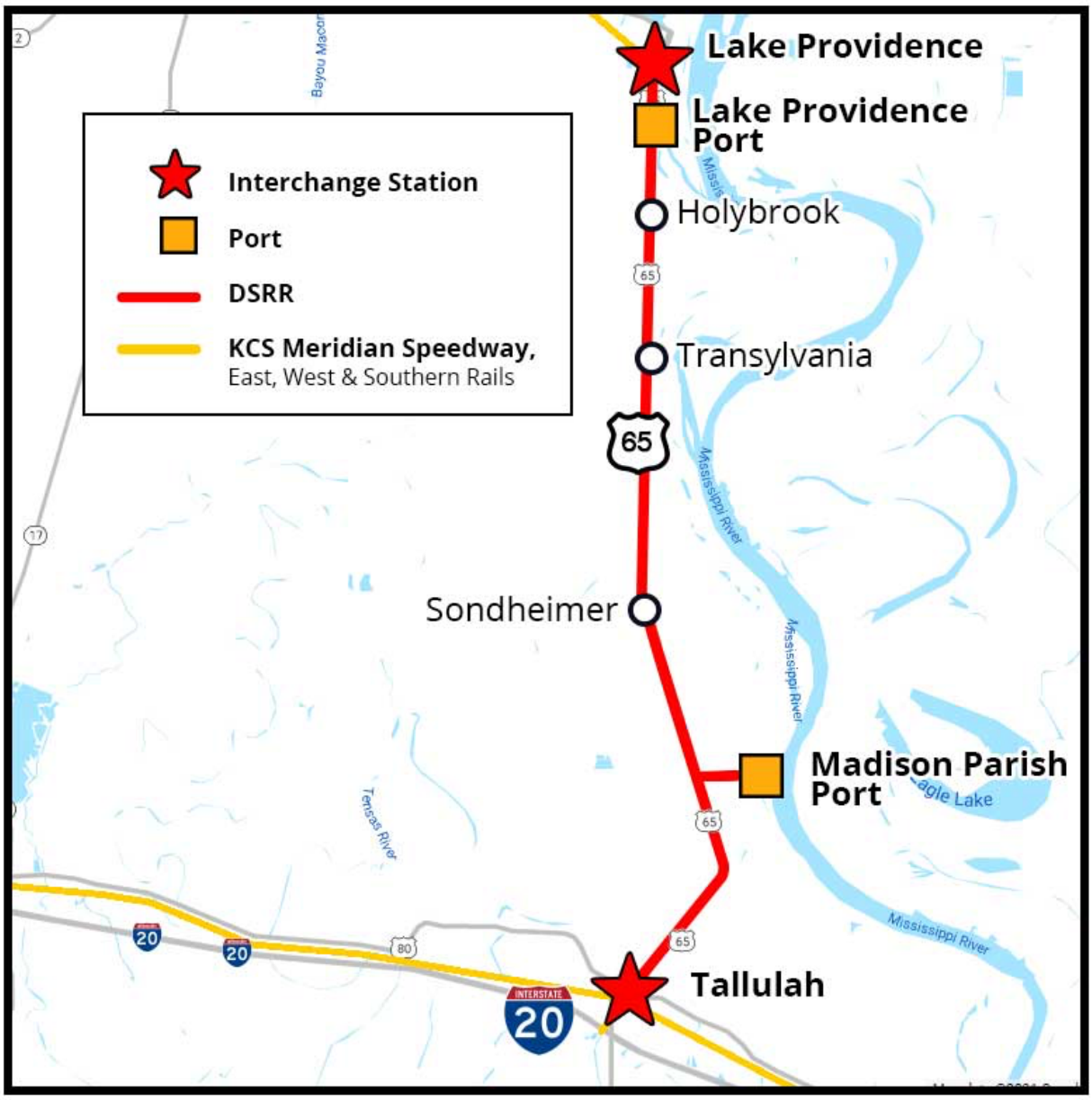
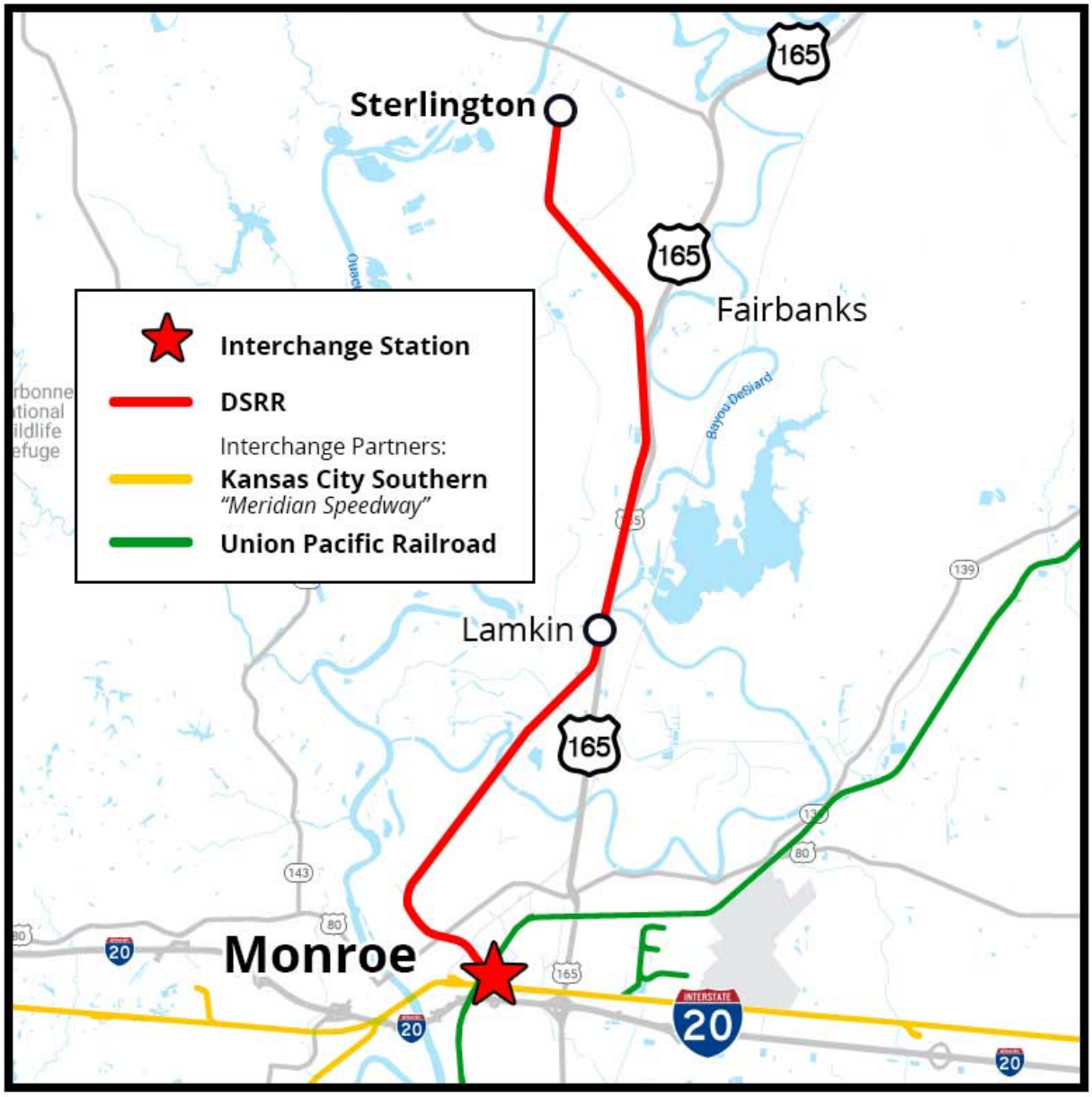
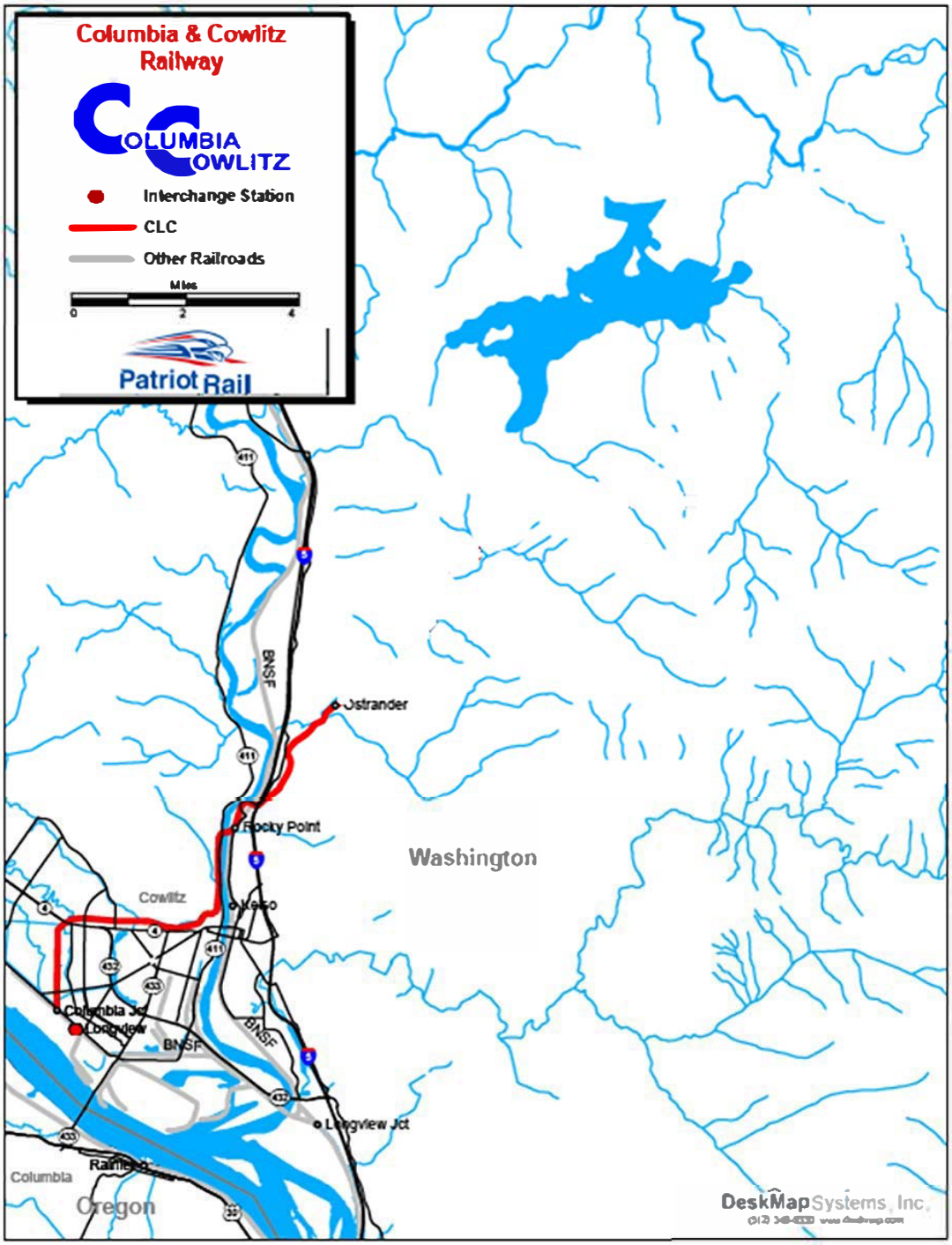
TC
HQ

Delta Southern - Tallulah to Lake Providence Line



Delta Southern - Monroe to Sterlington Line




Columbia & Cowlitz Railway
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Rocky Point
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Oregon
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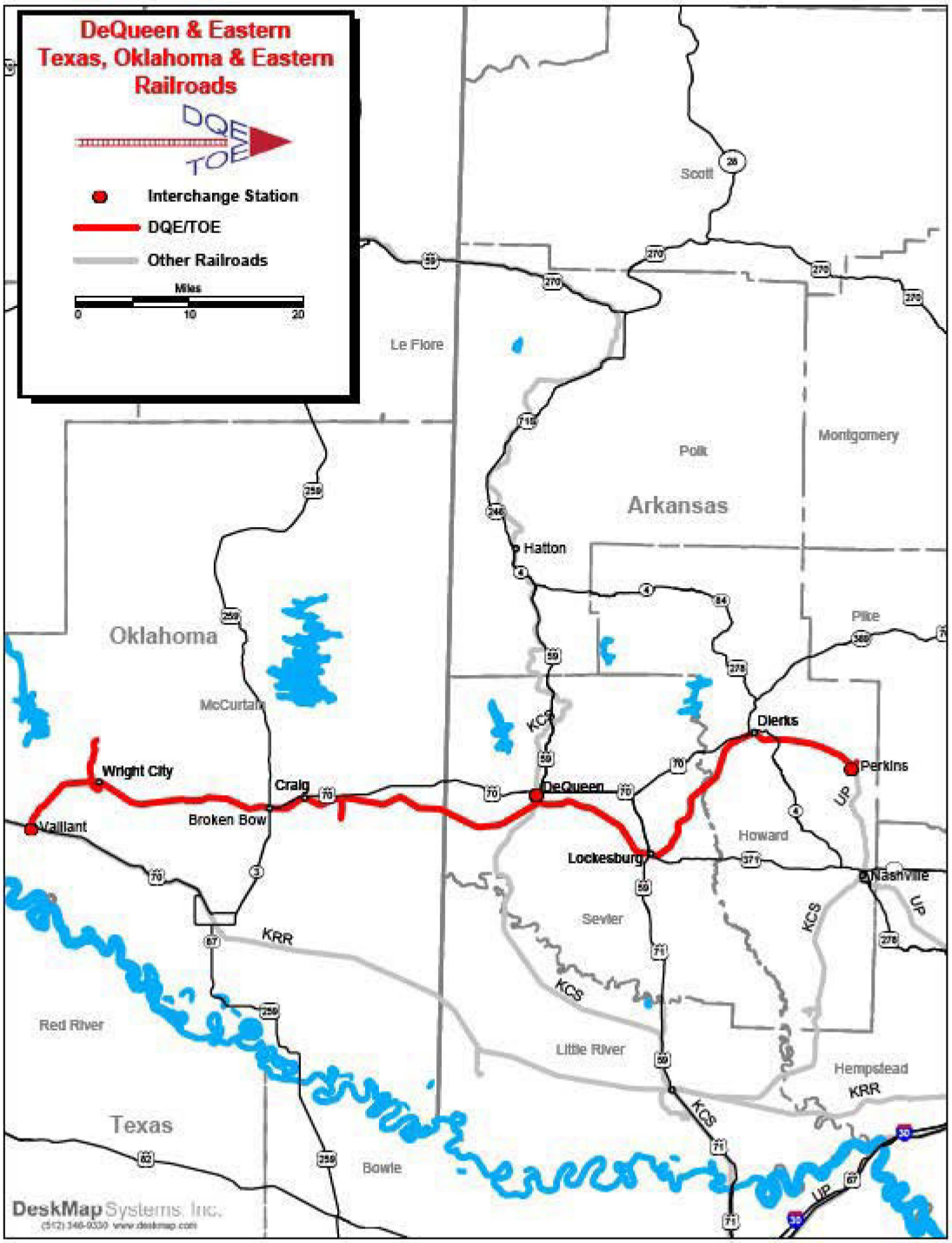
DeQueen & Eastern
Texas, Oklahoma & Eastern
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McCurtain
Pike
Dierks
Perkins
Wright City
Craig
DeQueen
Broken Bow
Valliant
Howard
Lockesburg
Nashville
Sevier
Red River
Little River
Hempstead
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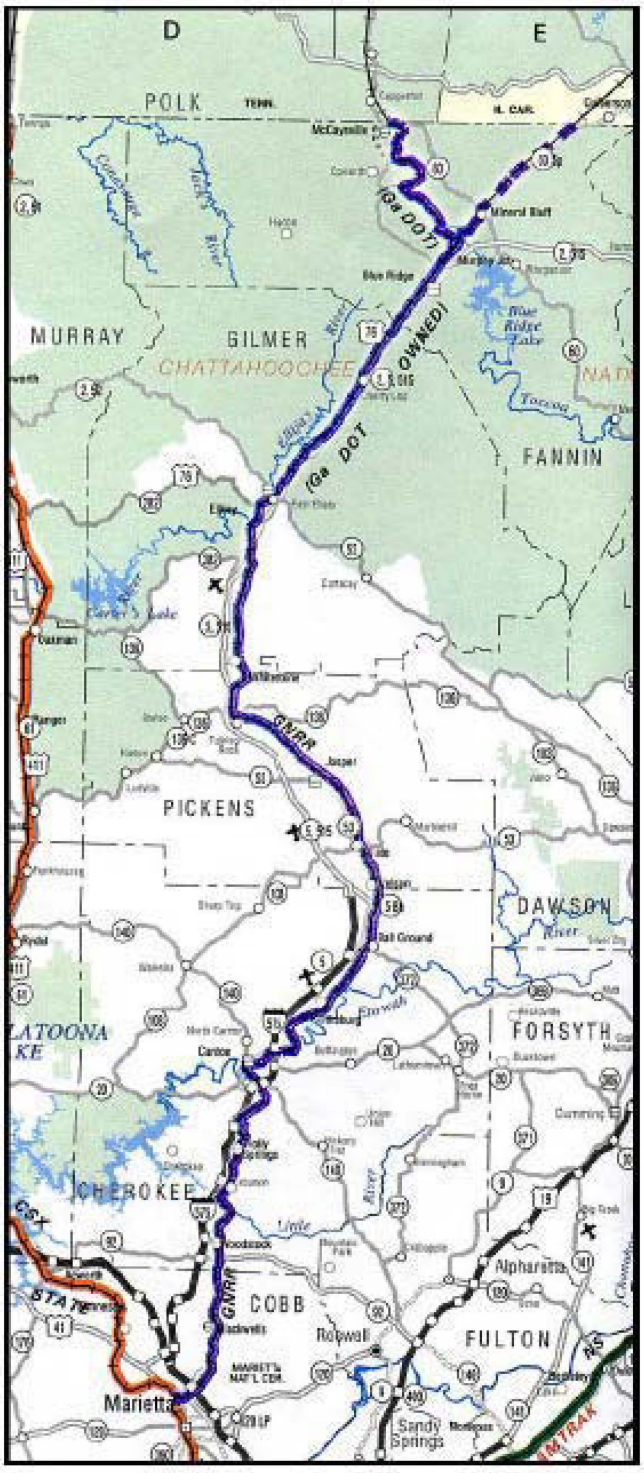
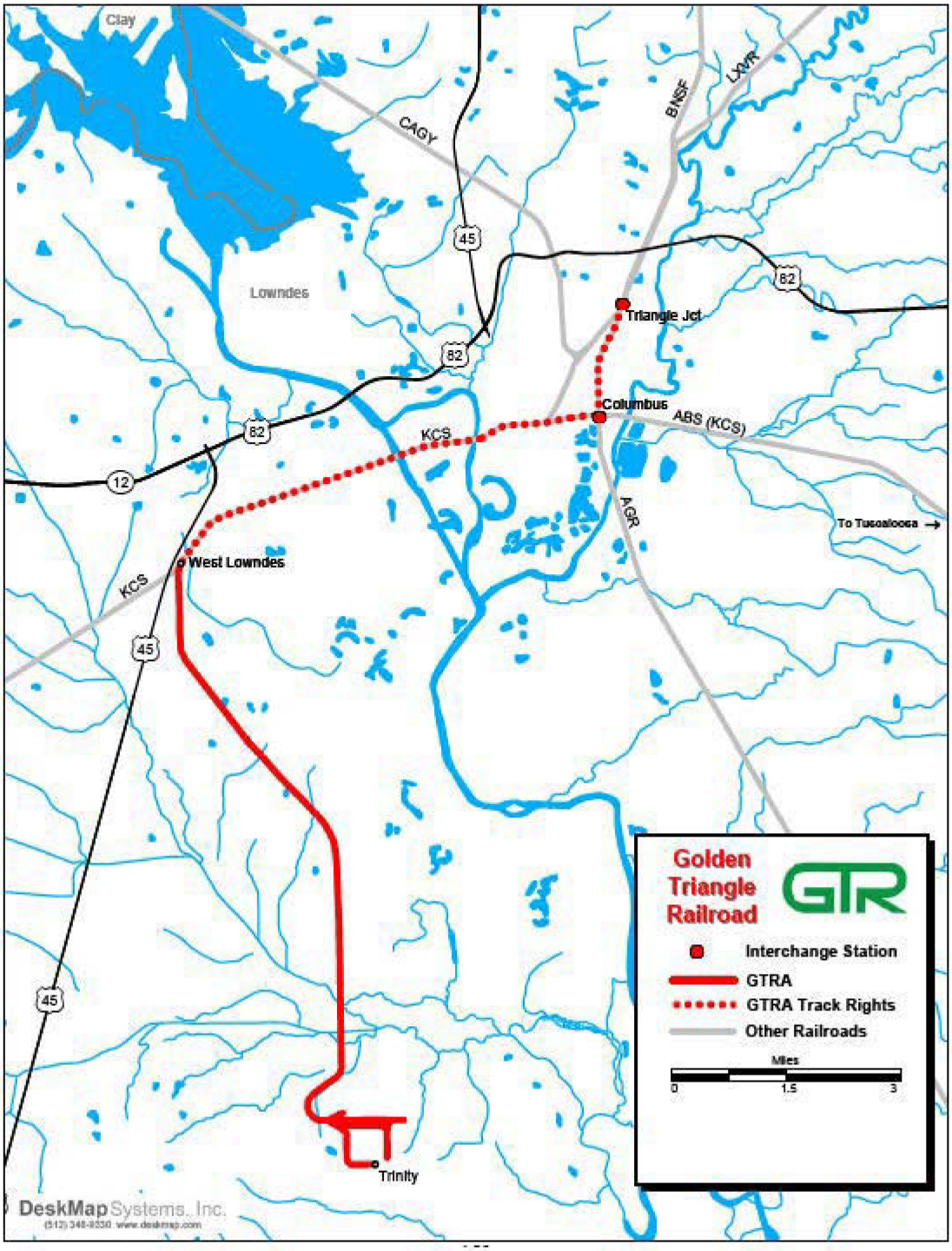
Bowie
KCS
KRR
UP
DeskMap Systems, Inc.
(512) 346-9330 www.deskmap.com

Georgia Northeastern Railroad Company

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Golden Triangle Railroad
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Interchange Station
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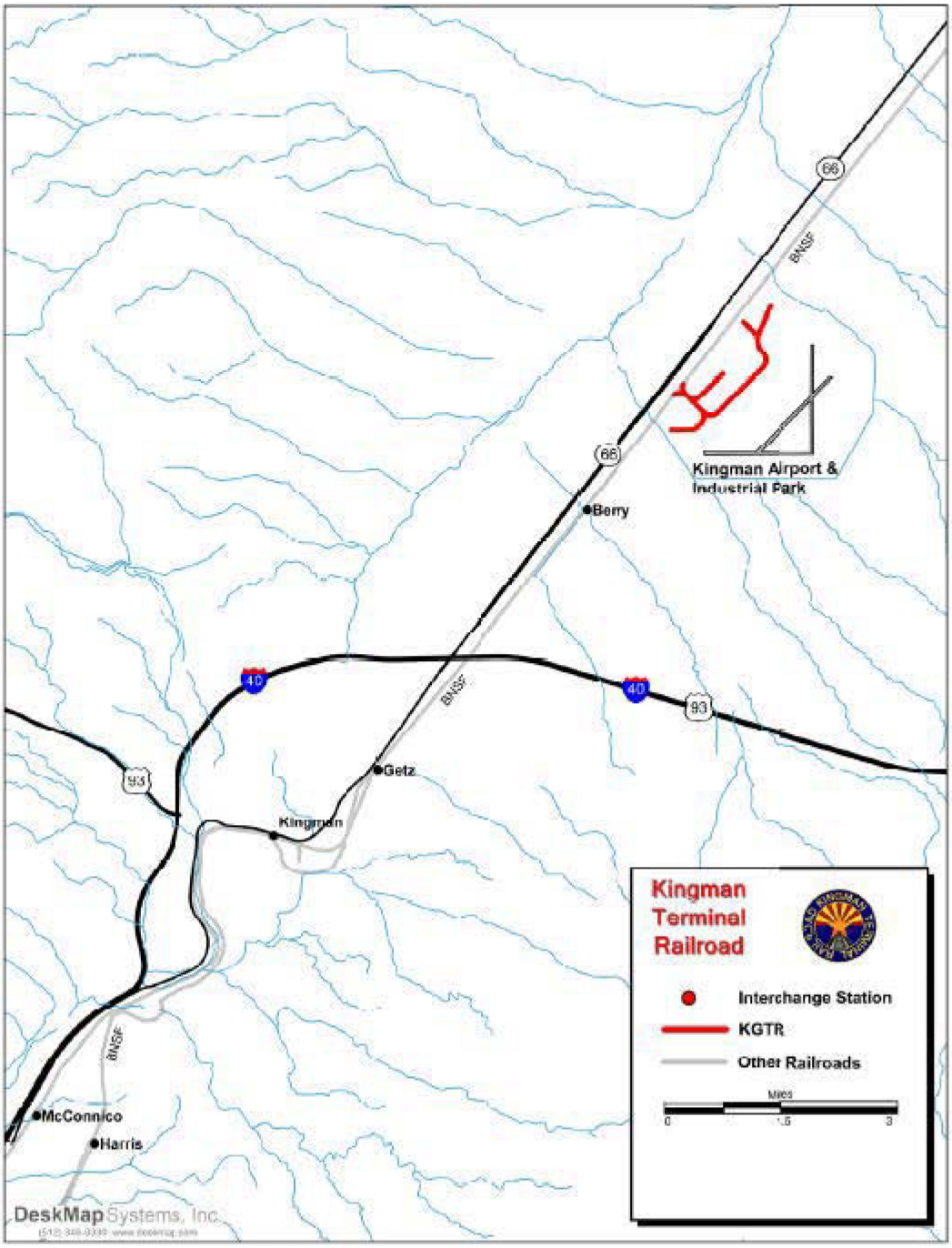
DeskMap Systems, Inc.
(512) 348-8330 www.deskmap.com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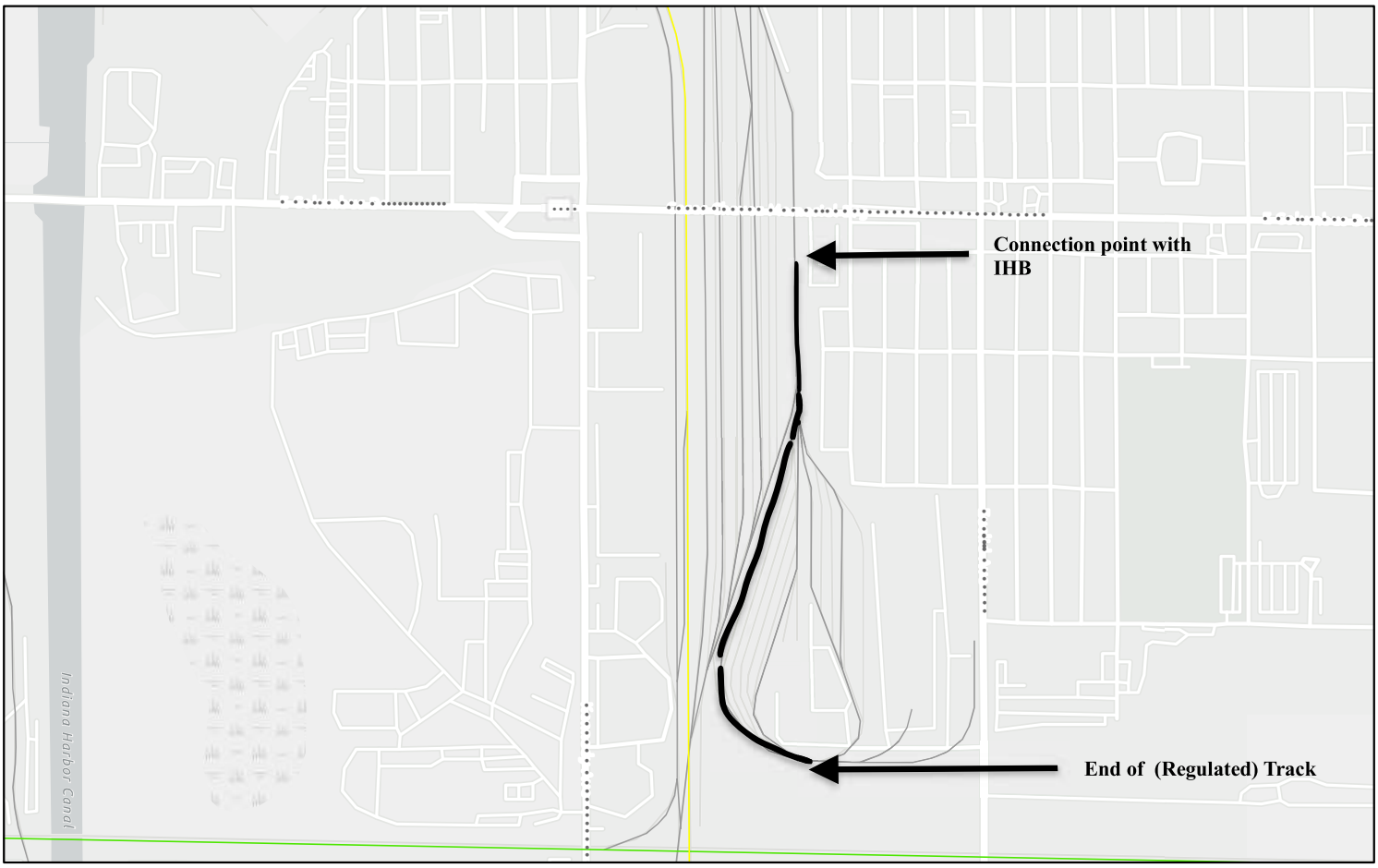
Lake Shore Terminal Railroad, East Chicago, Ind.



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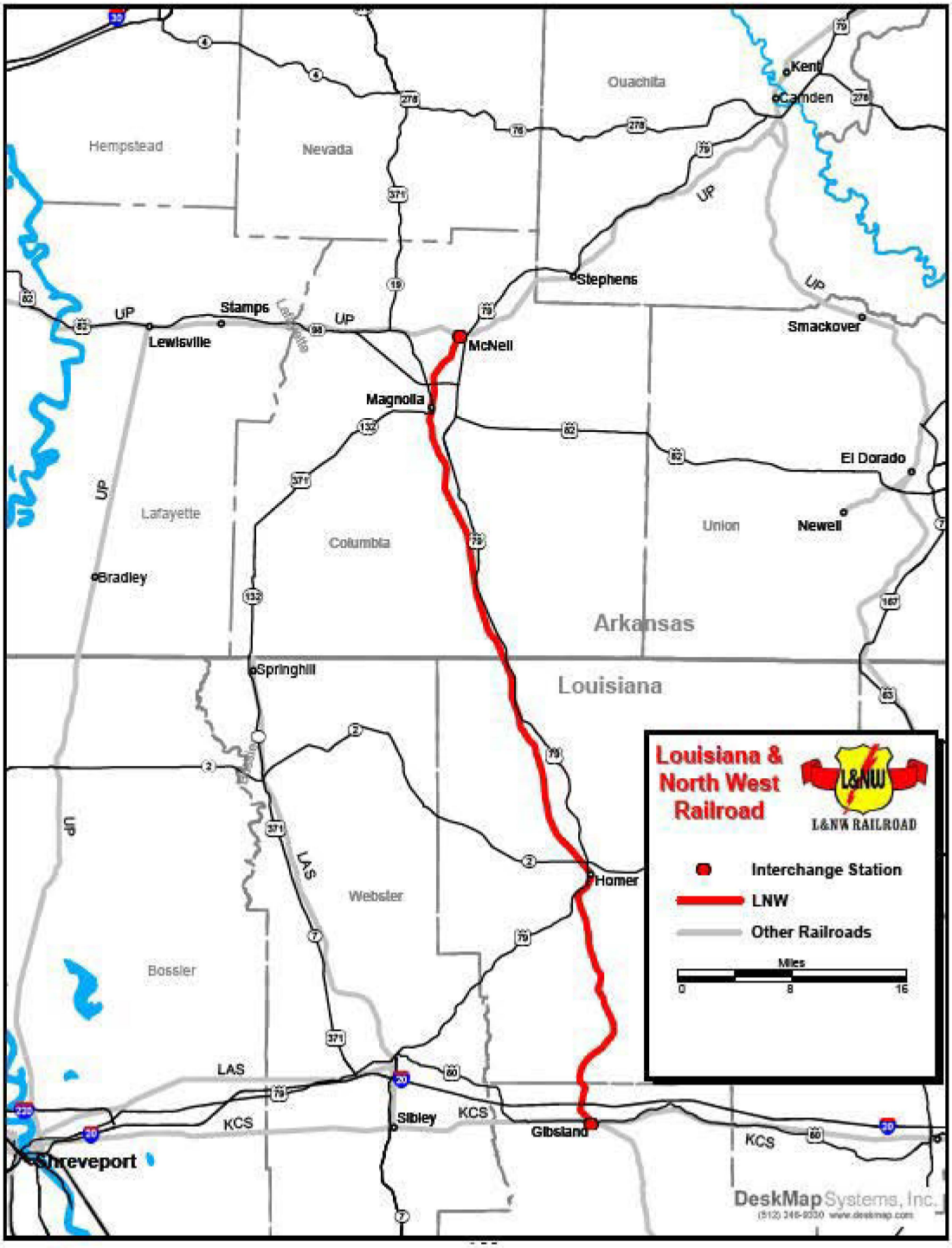
Esri Community Maps Contributors, County of Lake, Indiana, Esri, HERE, Garmin, SafeGraph, GeoTechnologies, Inc, METI/NASA, USGS, EPA, NPS,


Louisiana & North West Railroad
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McNeil
Magnolia
El Dorado
Newell
Bradley
Springhill
Homer
Sibley
Gibsland
Shreveport
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LAS
DeskMap Systems, Inc.


Merced County Central
Valley Railroad, L.L.C.
Academy Dr
Stratofortress Ave
Customer Care Way
Jetlift Dr
C St
B St
A St
Jetstream Dr
AT&T Wireless
W Spacecraft Dr
Santa Fe Dr
E Bellevue Rd
Burlington Northern Santa Fe
F St
Muhad
K-9 Dog
Training
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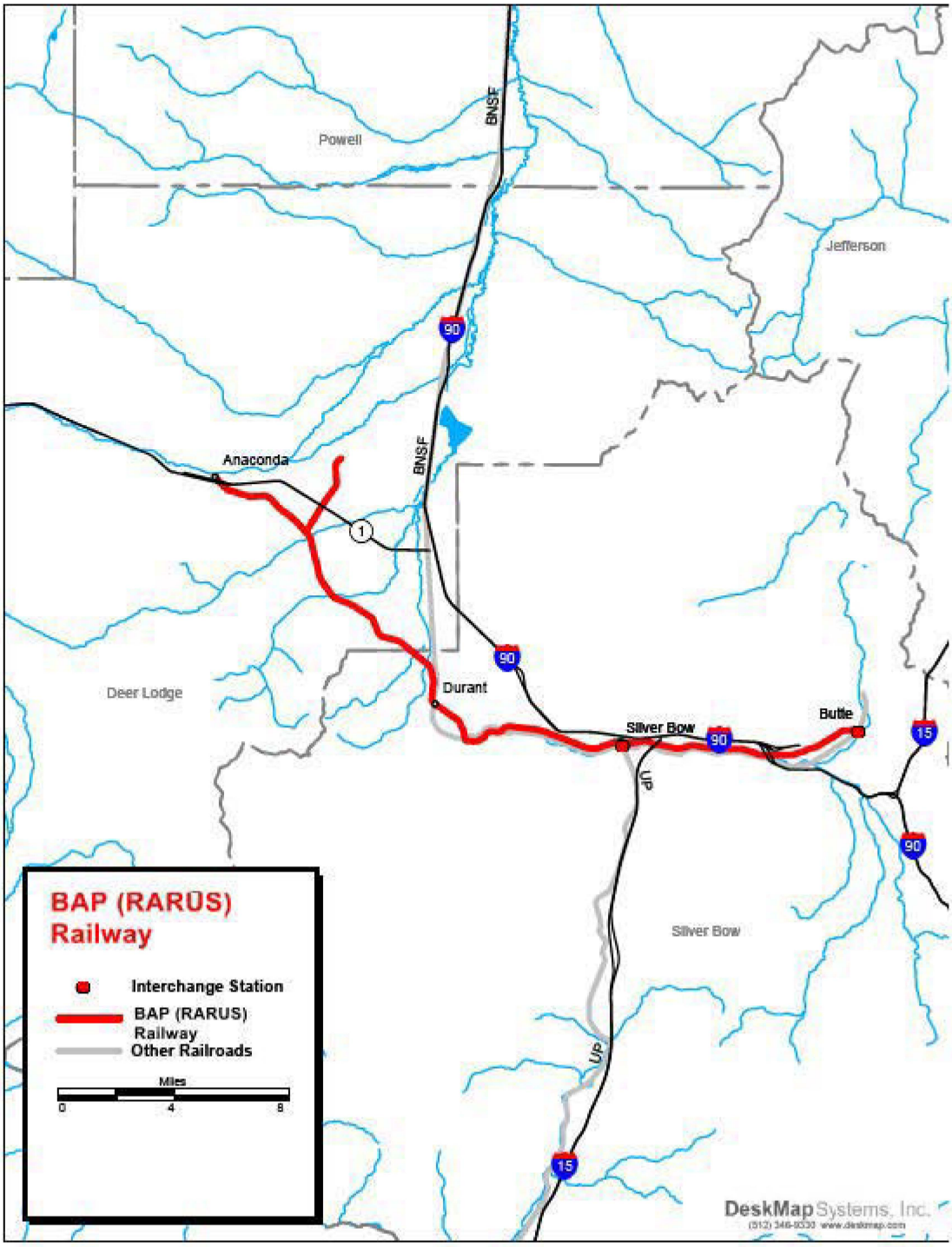
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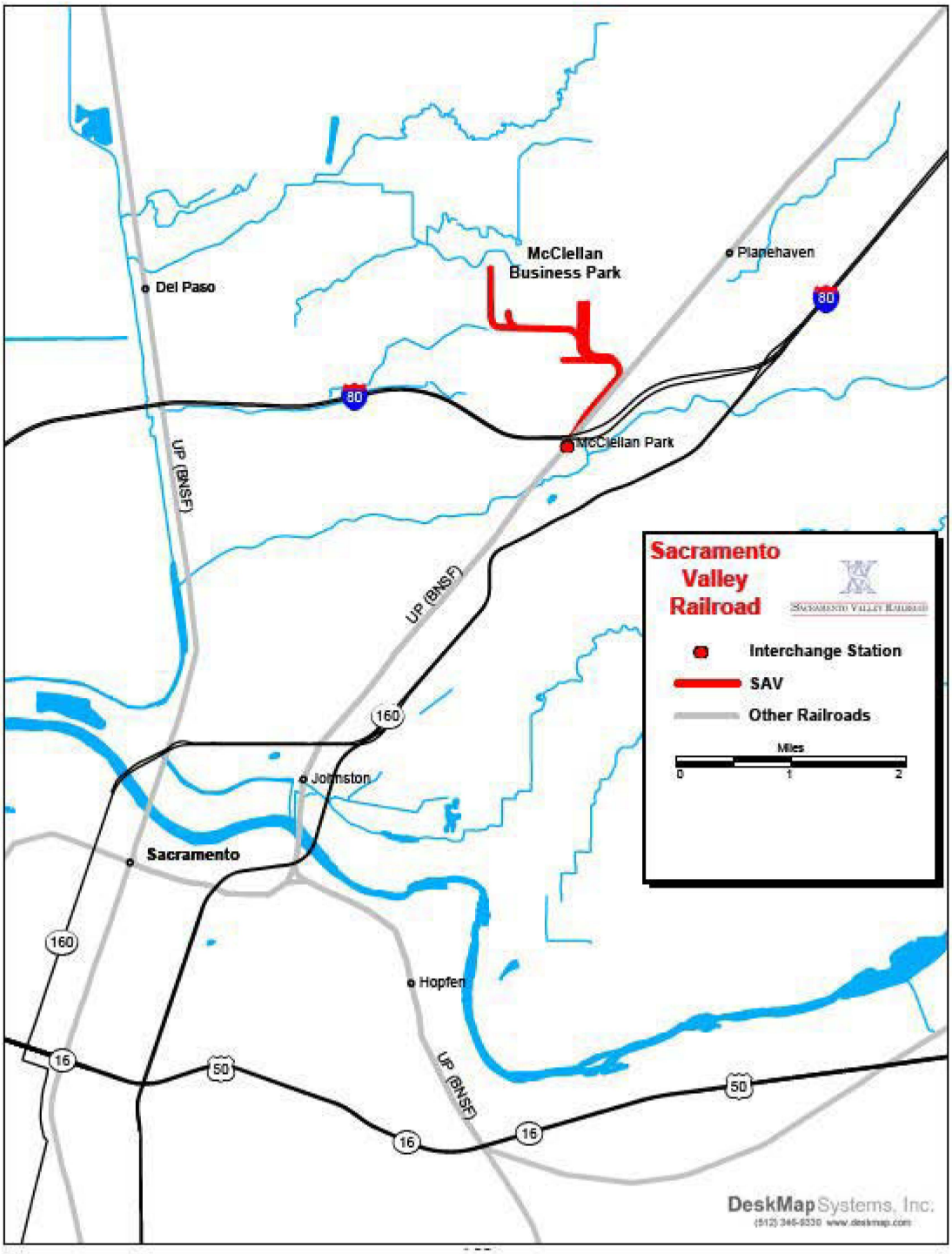
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Valley
Railroad
Interchange Station
SAV
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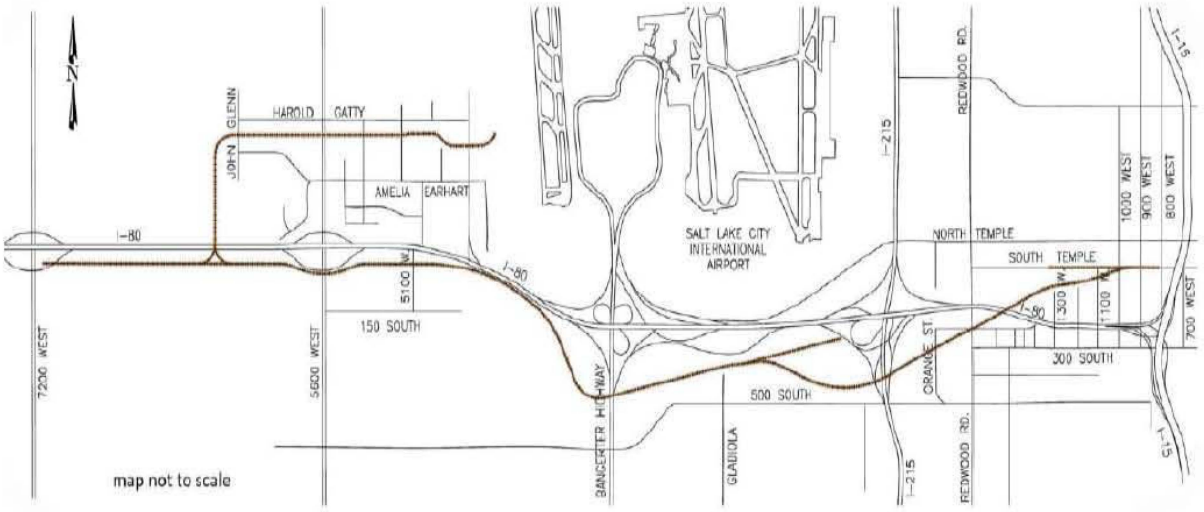
DeskMap Systems, Inc.

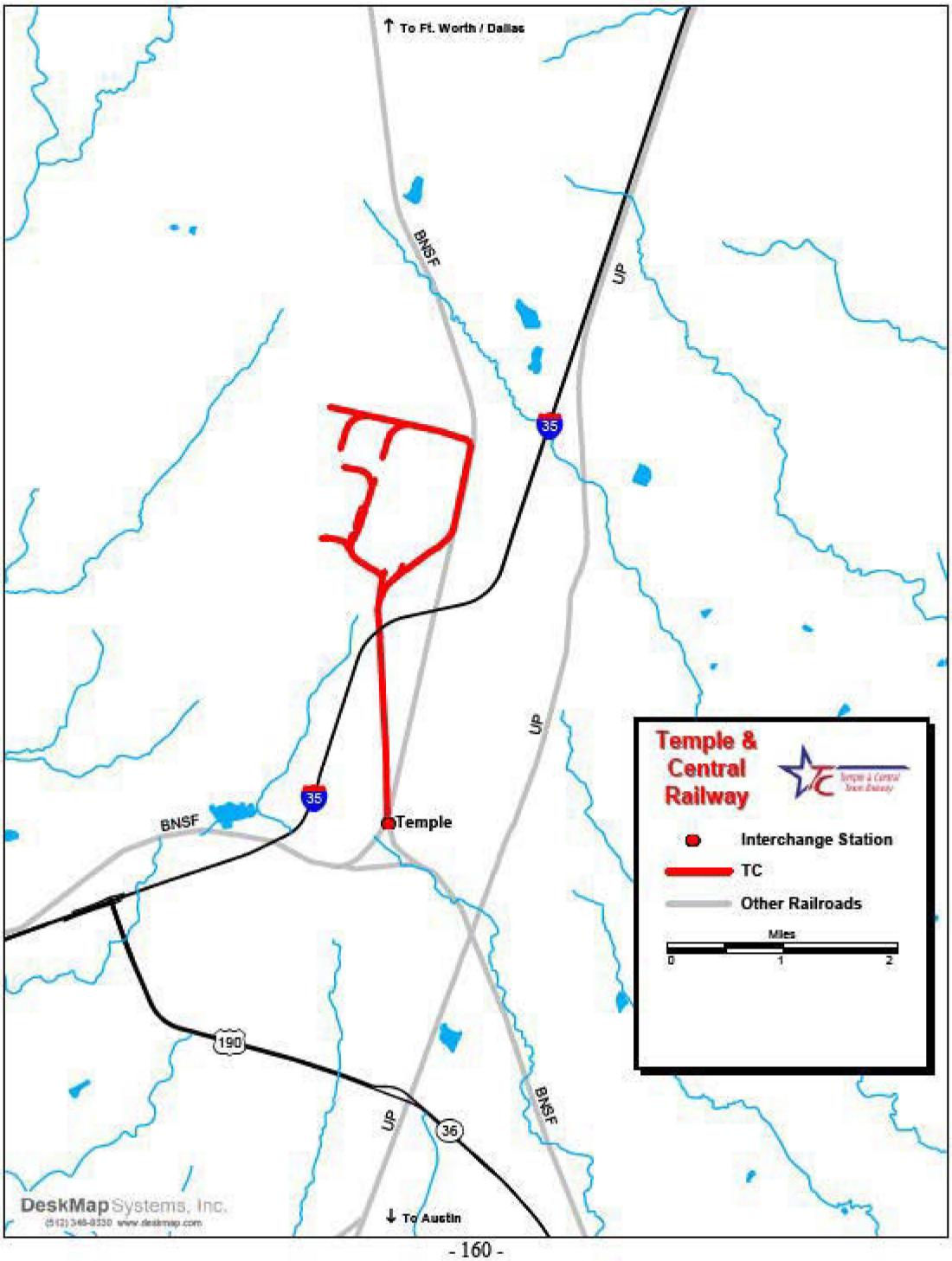
Salt Lake Garfield & Western Railway Co.

A Utah Corporation in continual operations since 1891

A Class III Short-line railroad serving rail freight customers with a variety of railcar types and commodities including transload, railcar storage and warehouse.

Direct connections and interchange agreements with both Union Pacific and Burlington Norther Santa Fe main line carriers.

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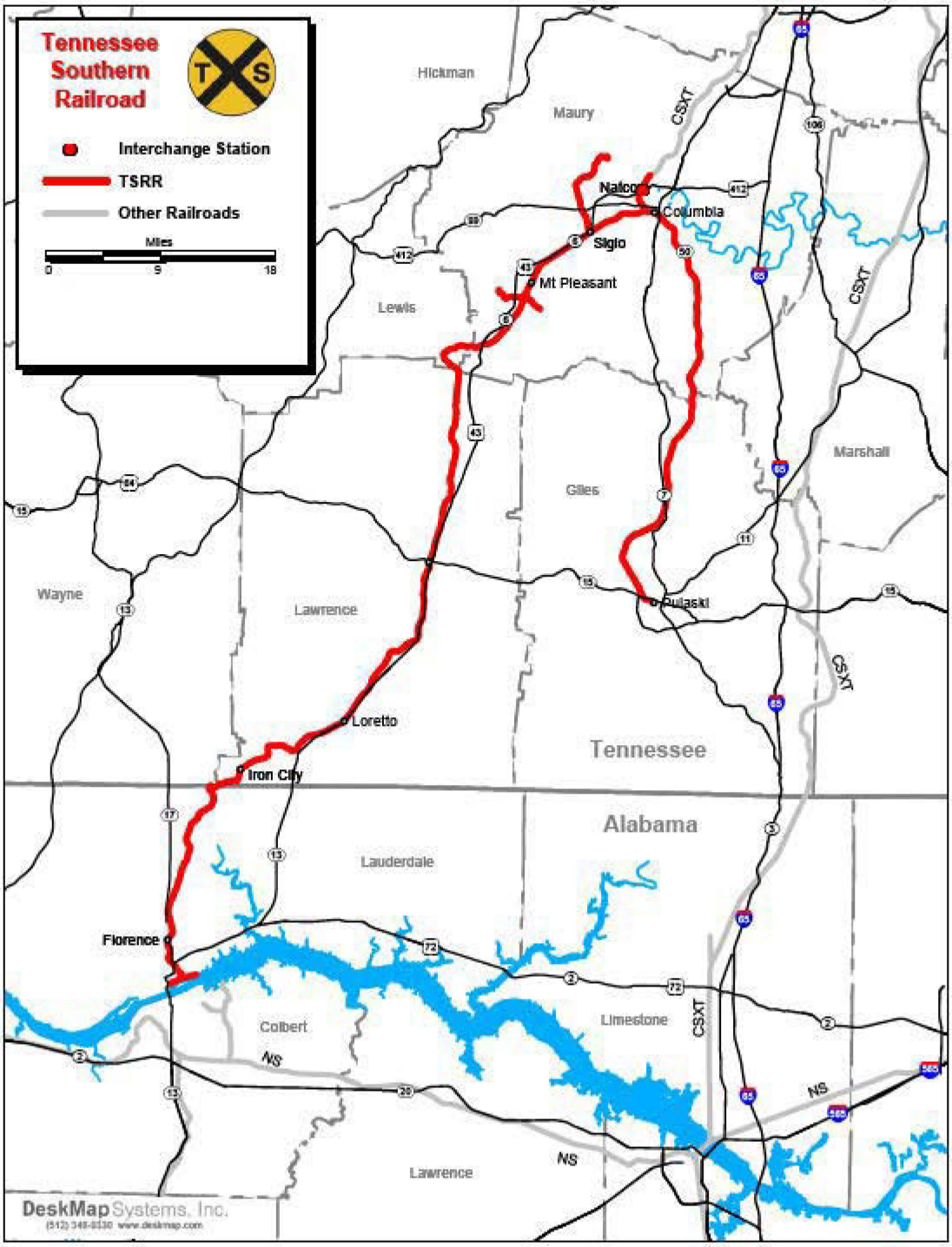
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Alabama
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Columbia
Sigio
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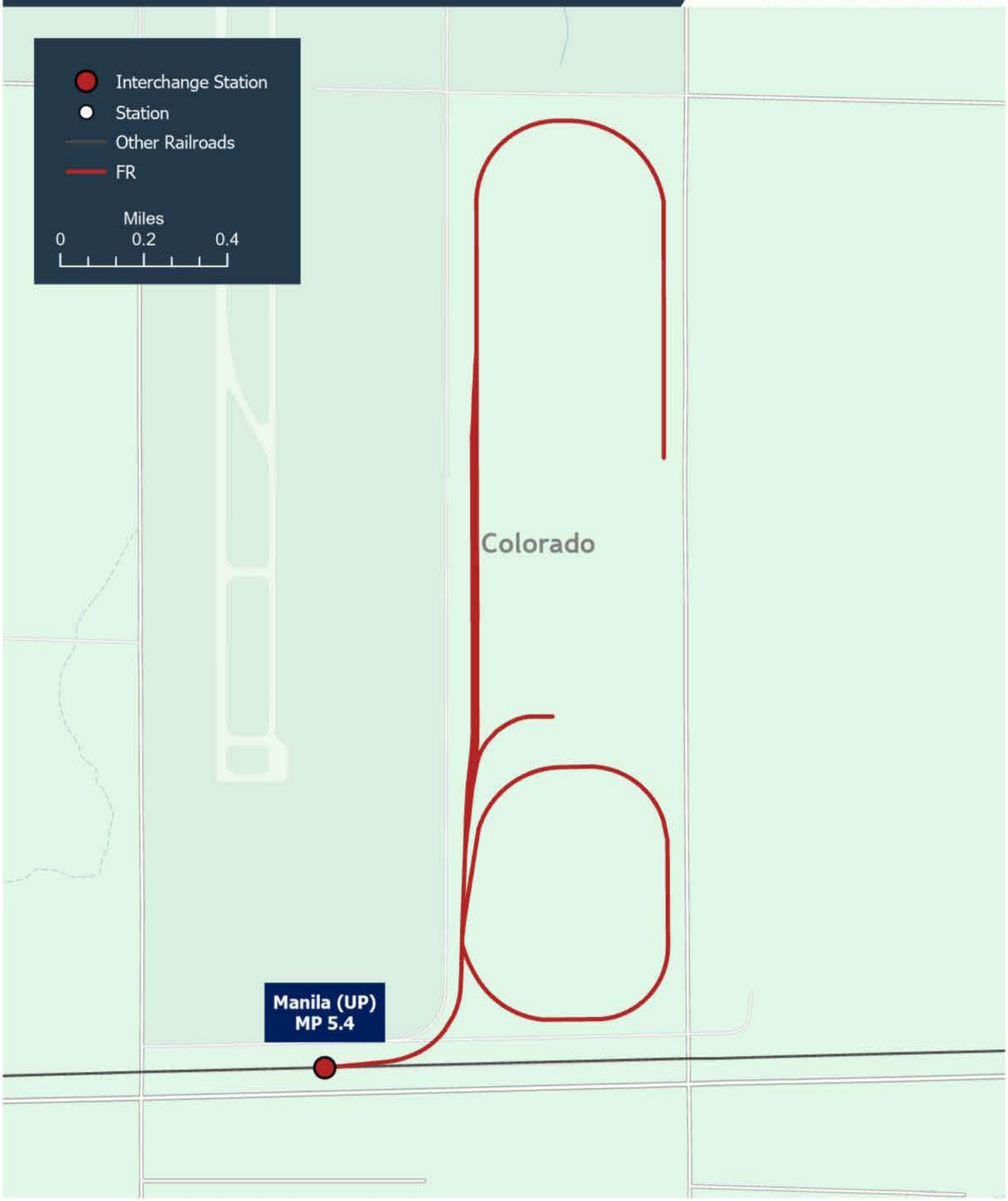
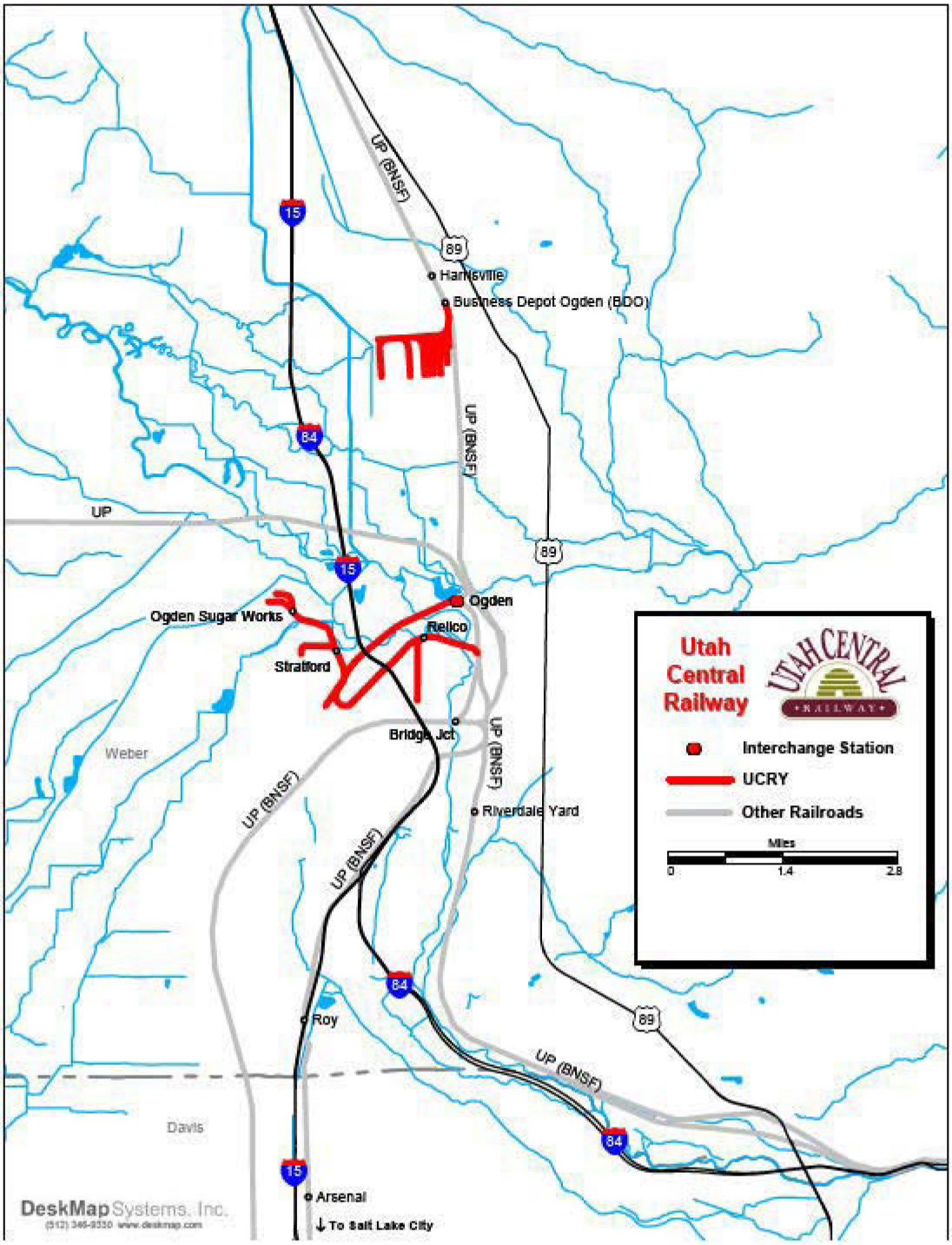
Iron City
Florence
CSXT
NS
DeskMap Systems, Inc.

Front Range (FR)

Manila, Colorado

PATRIOT RAIL

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Riverdale Yard
Roy
Davis
Arsenal
To Salt Lake City
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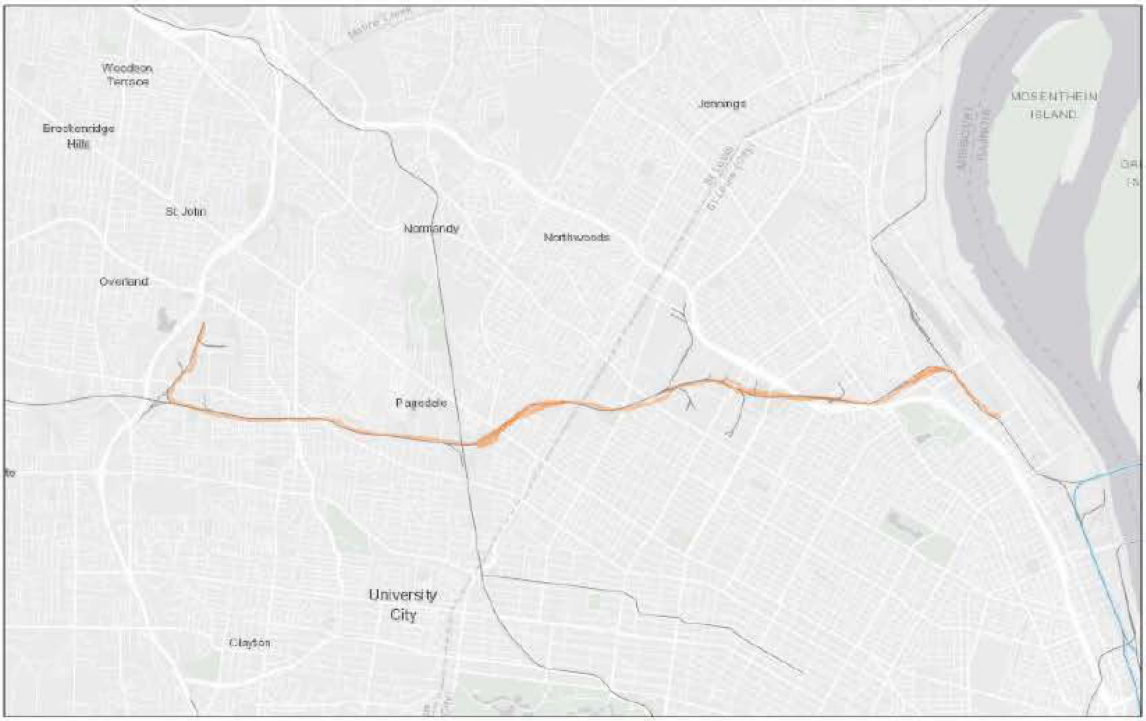
DeskMap Systems, Inc.

West Belt Railway, LLC

National Rail Network Map



3/15/2022

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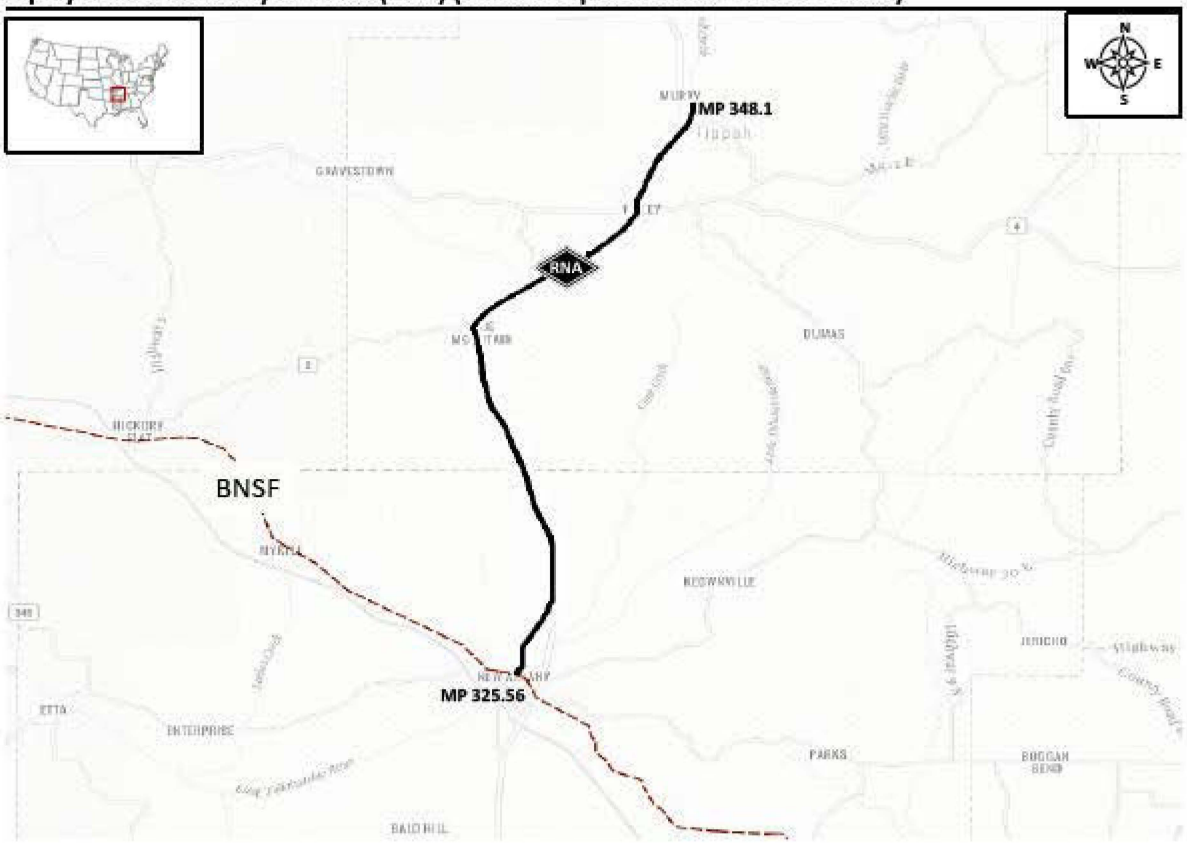
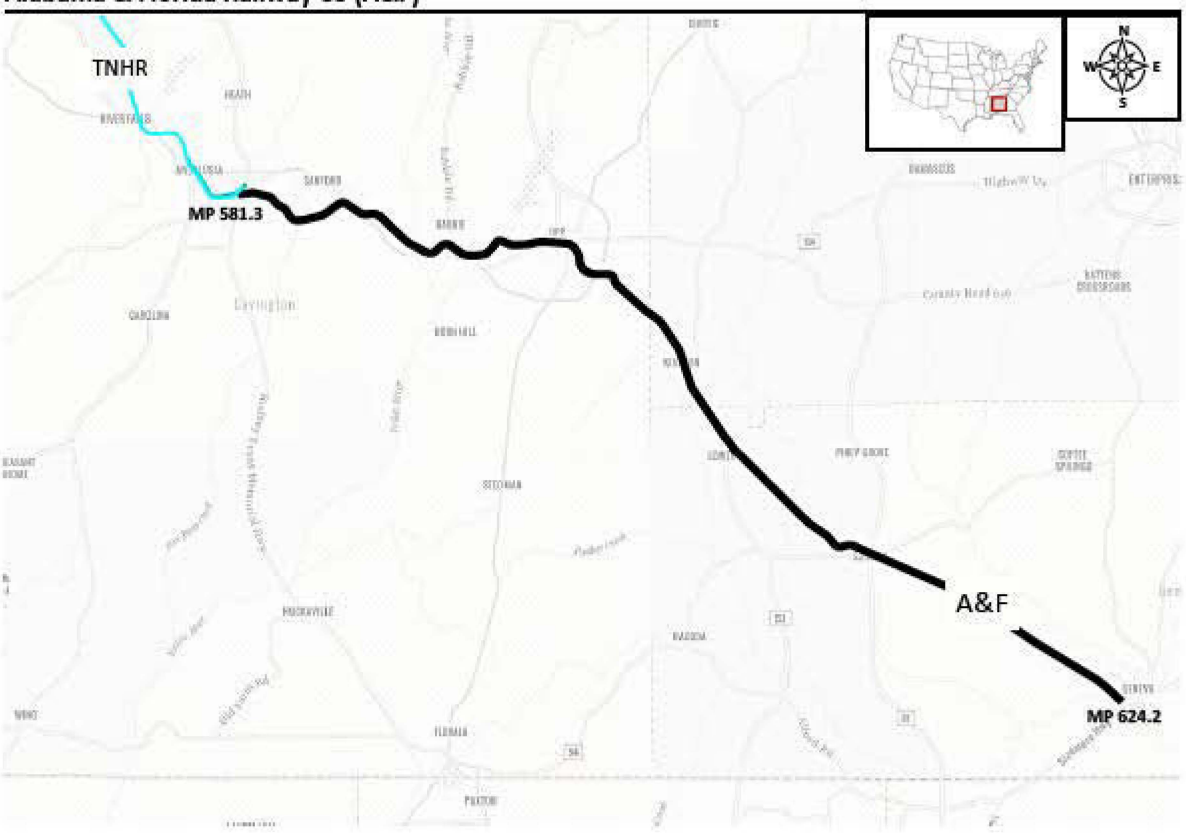
Esri, HERE, County of St. Louis, Missouri Dept. of Conservation, Esri, HERE

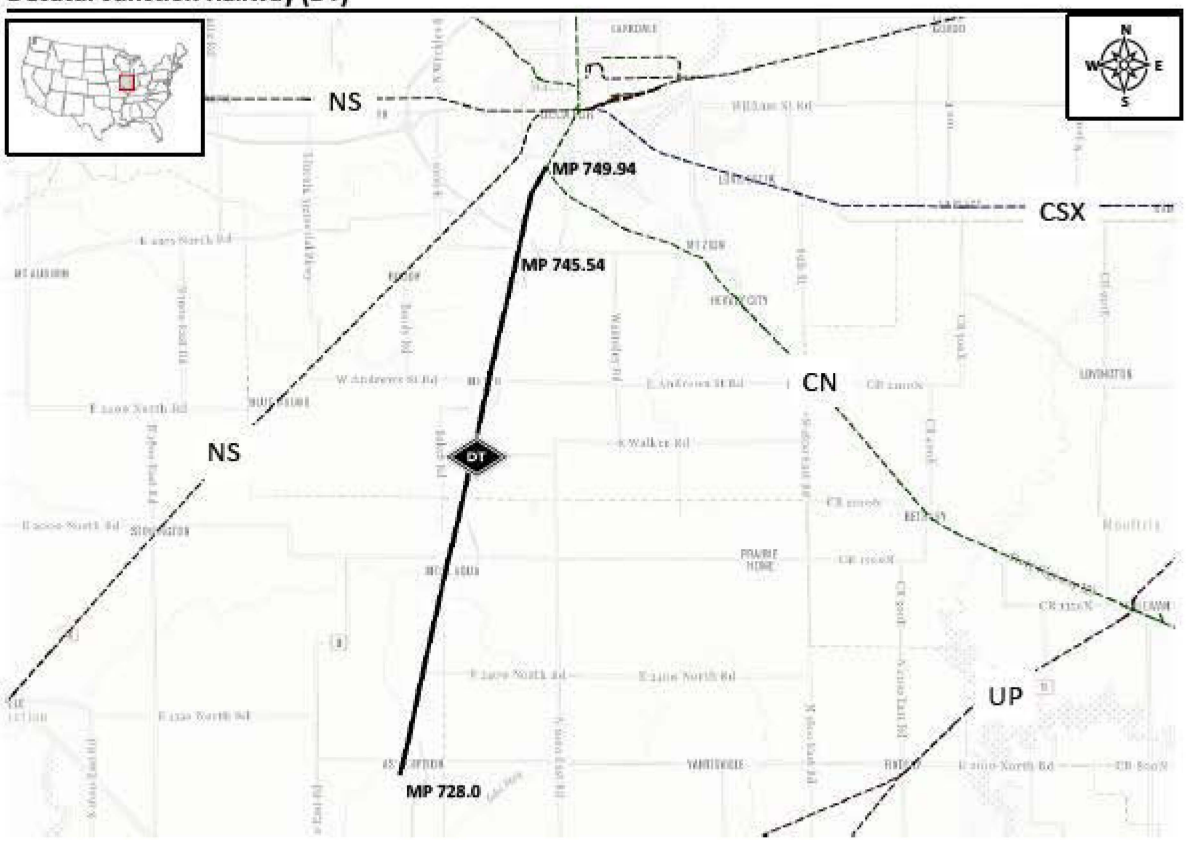
Ripley and New Albany Railroad (RNA) (The A&F operates this line as the RNA)



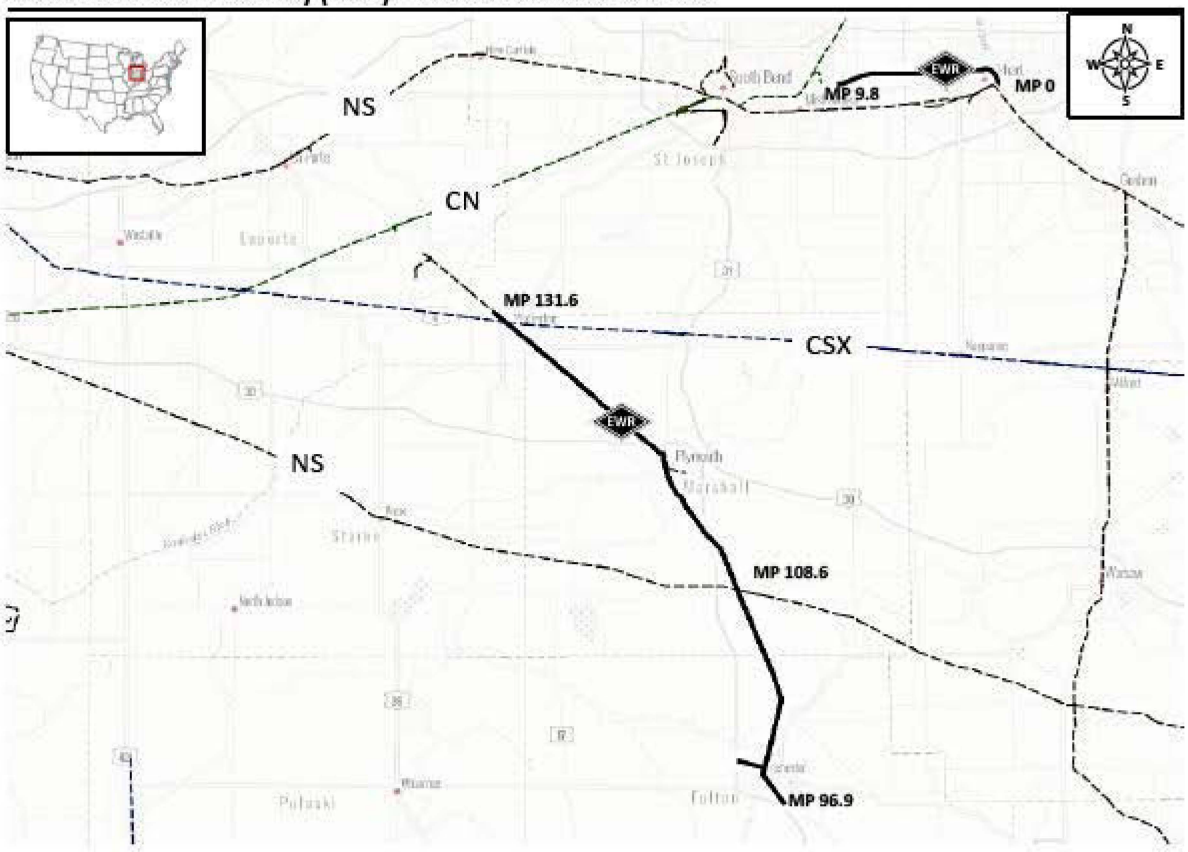
Alabama & Florida Railway Co (A&F)



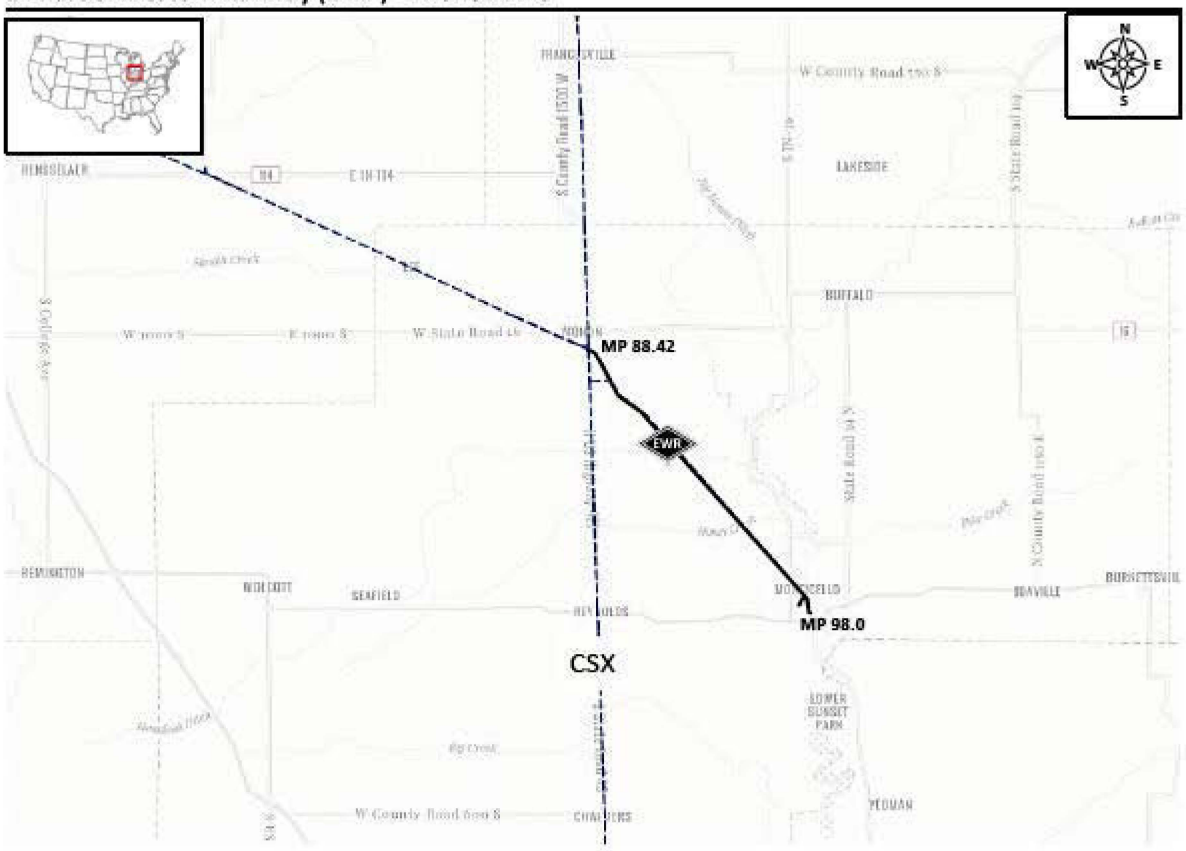
Decatur Junction Railway (DT)



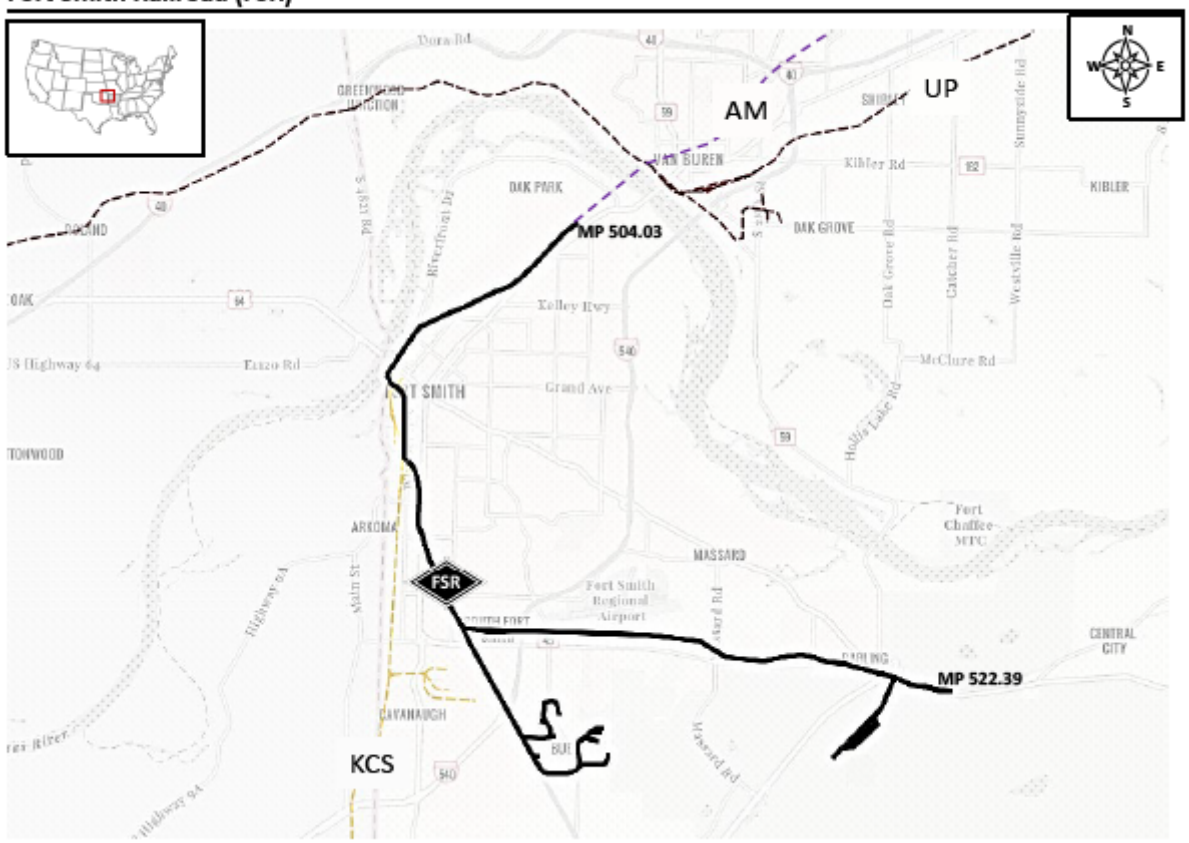
Elkhart & Western Railway (EWR) – Elkhart & Rochester Lines



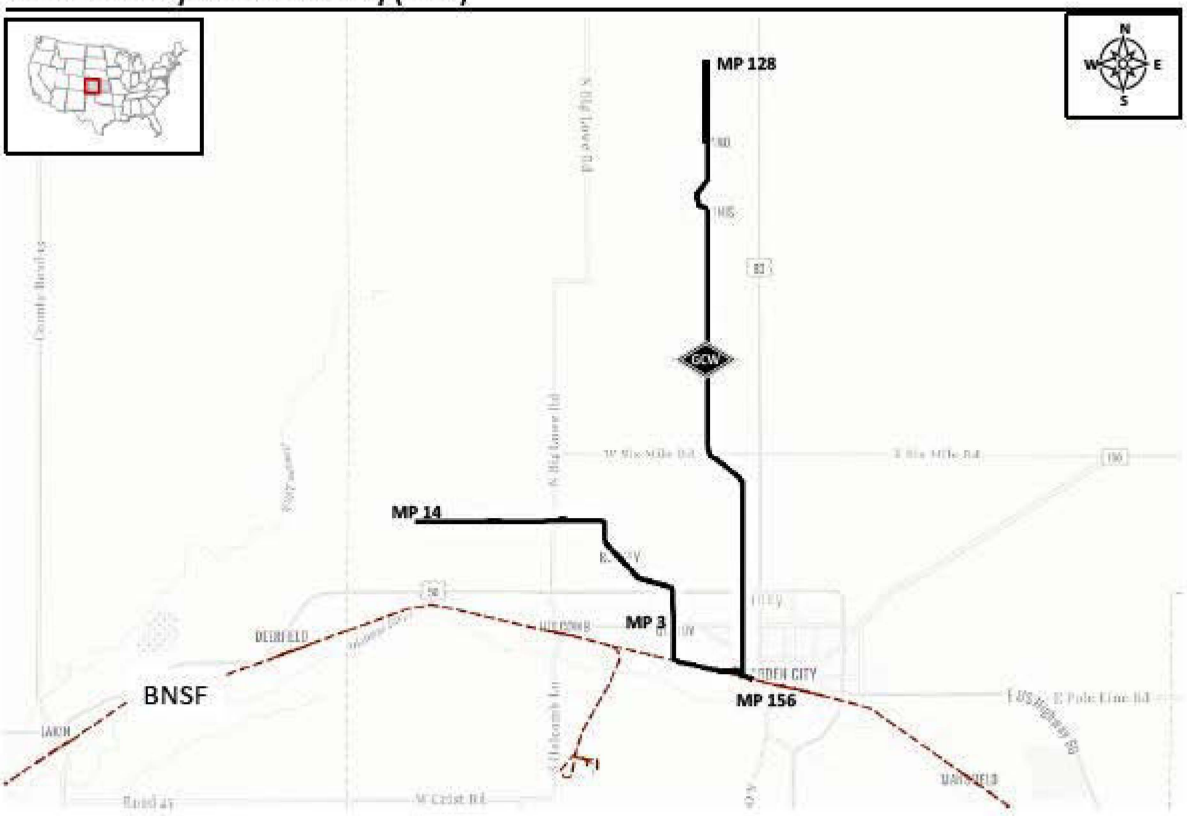
Elkhart & Western Railway (EWR) – Monon Line



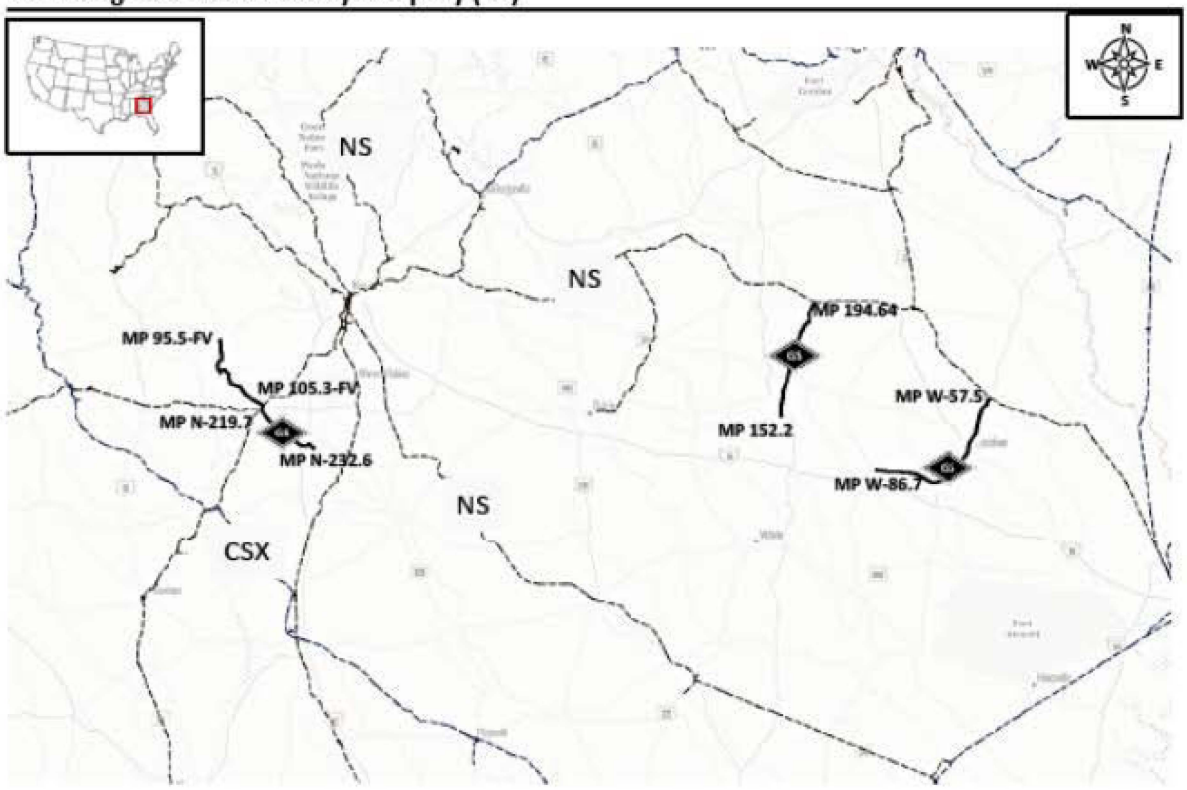
Fort Smith Railroad (FSR)



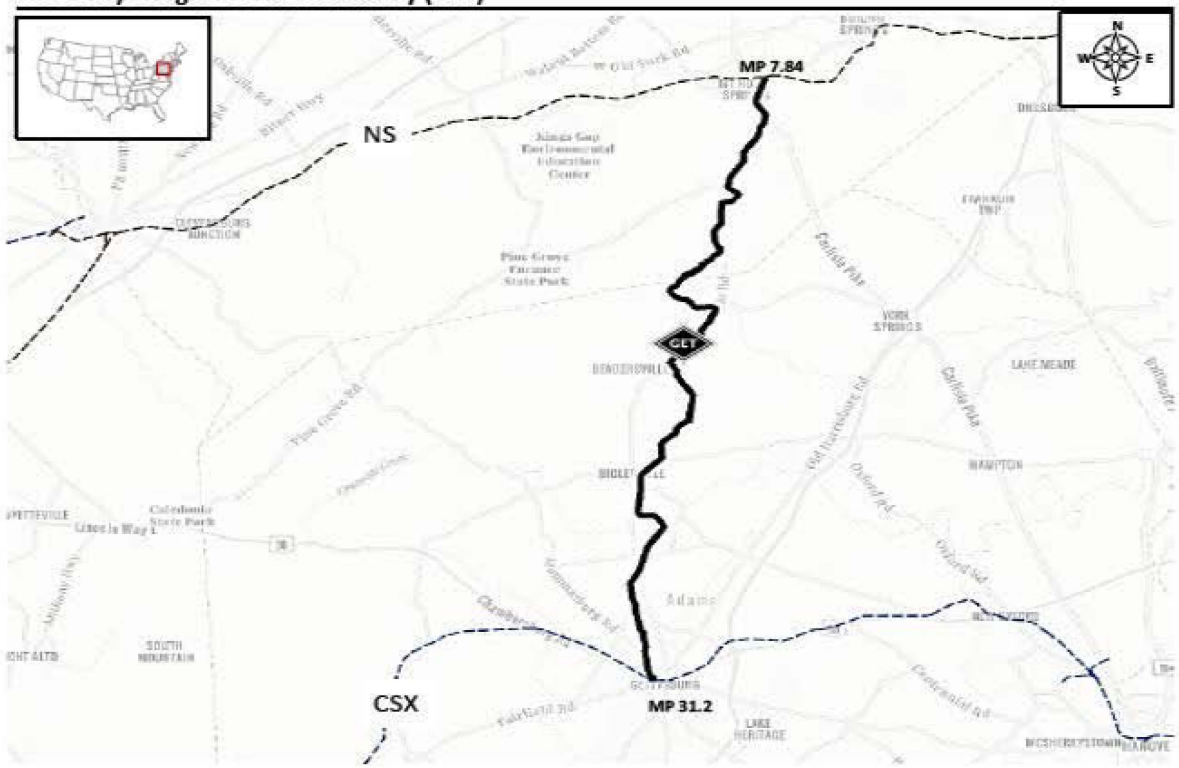
The Garden City Western Railway (GCW)



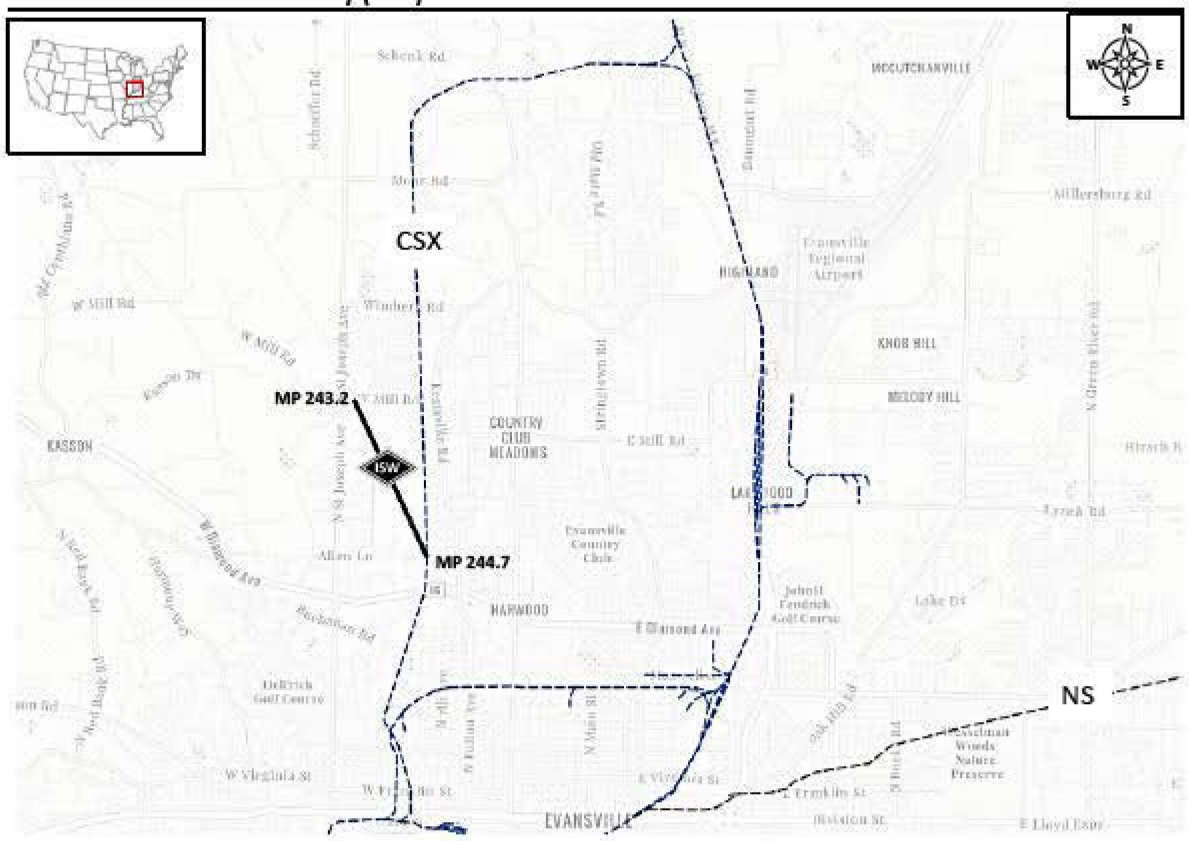
The Georgia Southern Railway Company (GS)



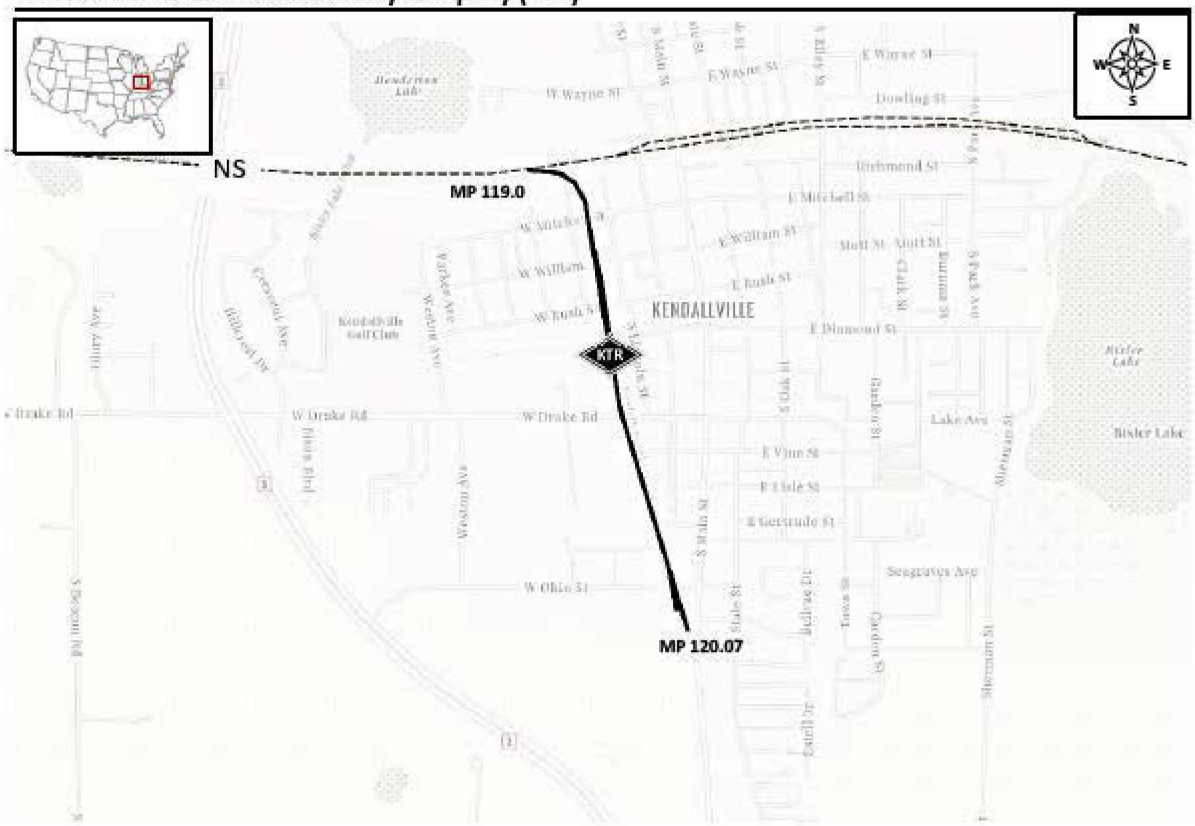
The Gettysburg & Northern Railway (GET)



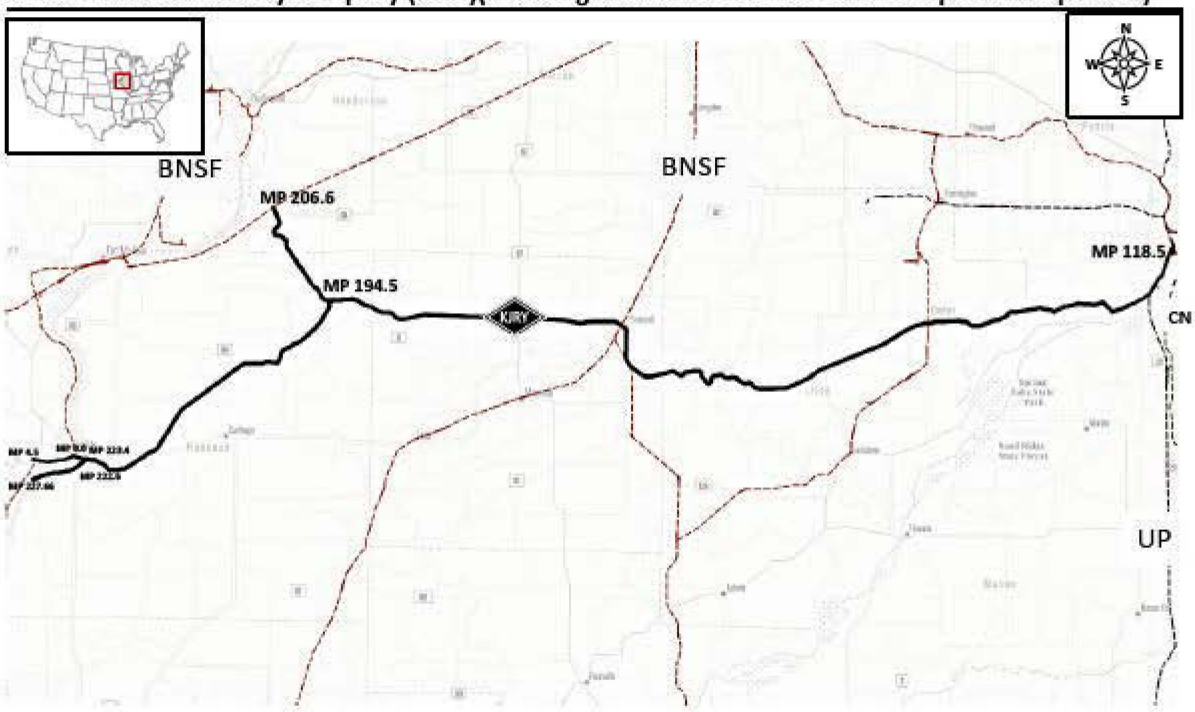
Indiana Southwestern Railway (ISW)



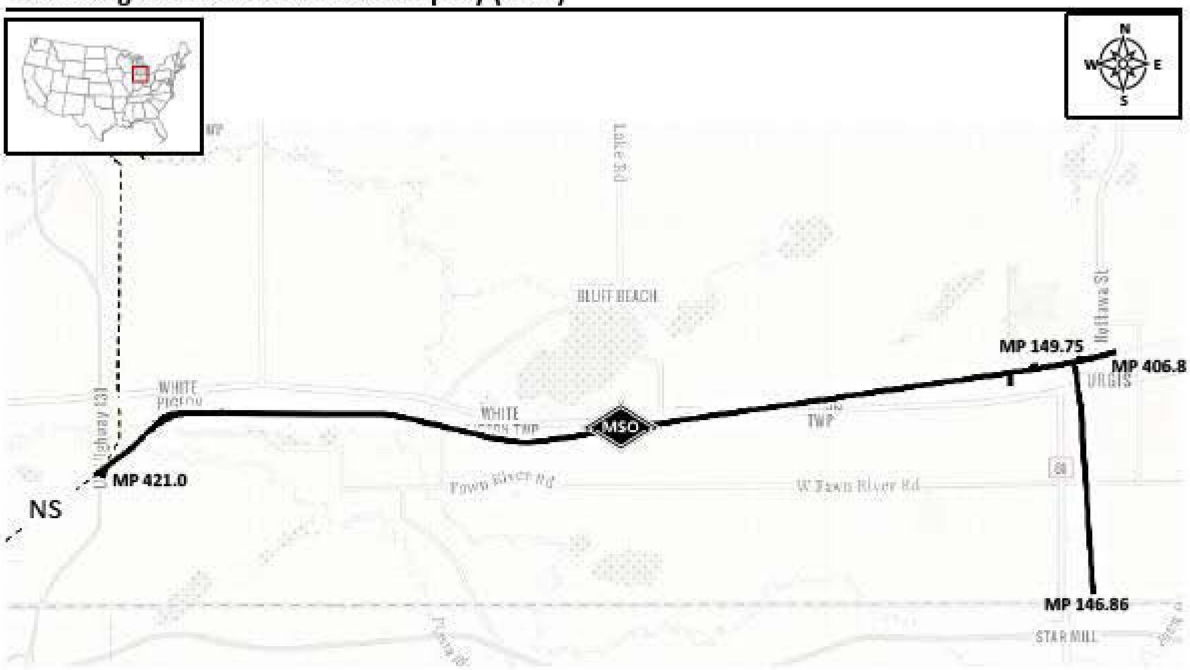
The Kendallville Terminal Railway Company (KTR)



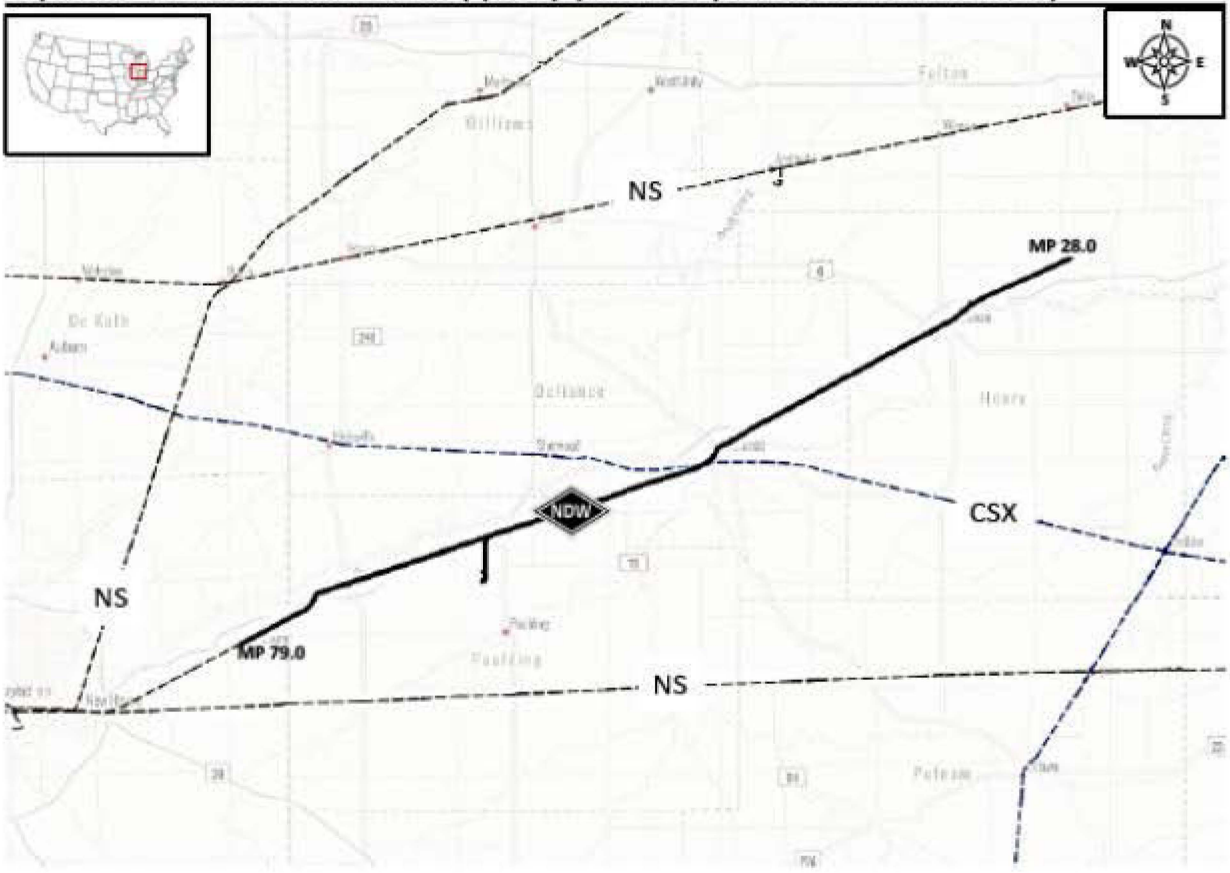
Keokuk Junction Railway Company (KJRY)(including assets of the Keokuk Union Depot KJRY operates)



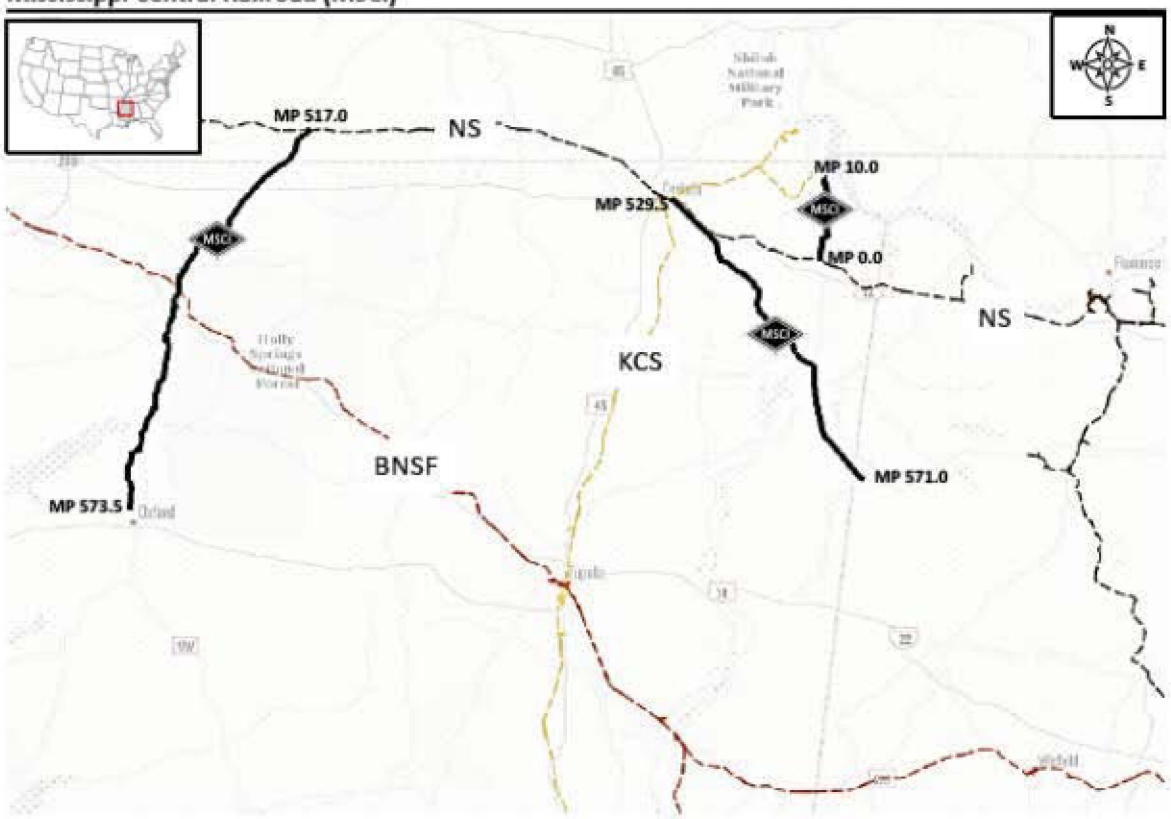
The Michigan Southern Railroad Company (MSO)



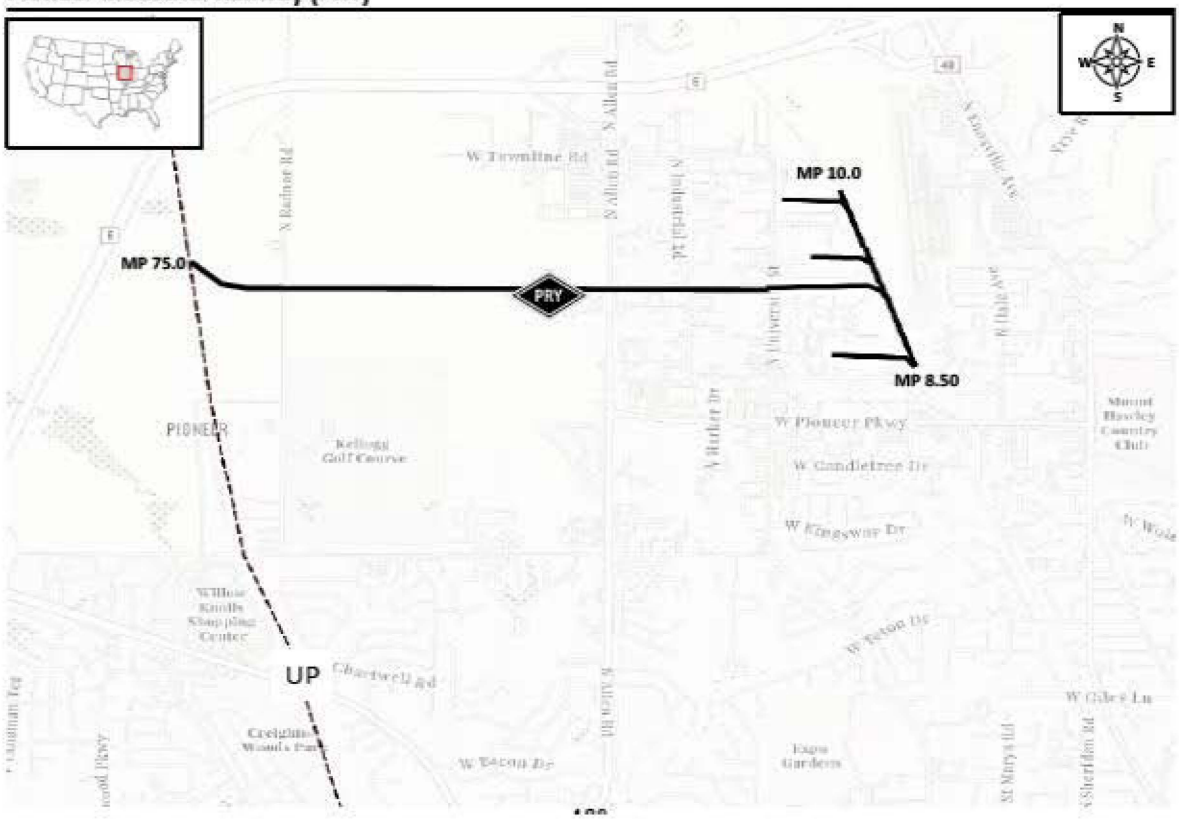
Napoleon, Defiance & Western Railway (NDW) (The MSO operates this line as the NDW)



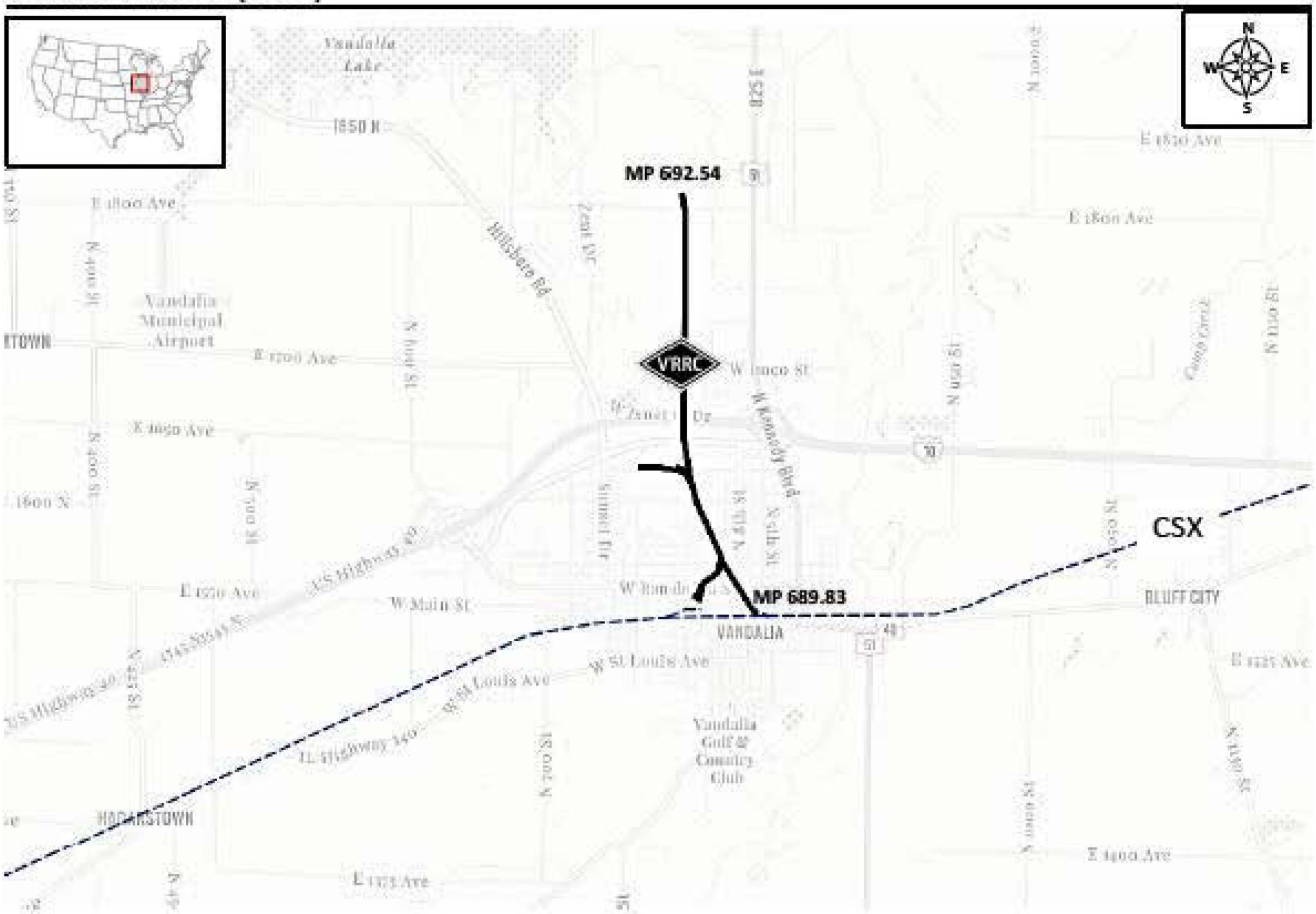
Mississippi Central Railroad (MSCI)



Pioneer Industrial Railway (PRY)



Vandalia Railroad (VRRC)



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PATRIOT RAIL COMPANY LLC, STEELRIVER TRANSPORT VENTURES LLC, GLOBAL DIVERSIFIED INFRASTRUCTURE FUND (NORTH AMERICA) LP, FIRST STATE INFRASTRUCTURE MANAGERS (INTERNATIONAL) LIMITED, AND MITSUBISHI UFJ FINANCIAL GROUP, INC.
— CONTINUANCE IN CONTROL EXEMPTION —
BOGALUSA CENTRAL RAILROAD LLC

VERIFICATION

VERIFICATION

I, Takafumi Ihara, hereby verify under penalty of perjury under the laws of the United States that I am Senior Managing Corporate Executive and Group Head, Asset Management & Investor Services Business Group of Mitsubishi UFJ Financial Group, Inc., and that I am an officer duly designated to verify this Notice of Exemption. I have knowledge of the matters contained herein as they pertain to Mitsubishi UFJ Financial Group, Inc., and the statements made herein with respect to Mitsubishi UFJ Financial Group, Inc. are true and correct to the best of my knowledge, information and belief.



Takafumi Ihara
Senior Managing Corporate Executive and Group Head, Asset Management & Investor Services Business Group of Mitsubishi UFJ Financial Group, Inc.

Date: October 9, 2026