PUBLIC VERSION

Before the
SURFACE TRANSPORTATION BOARD

STB Docket No. FD 36873 (Sub-No. 36)

READING BLUE MOUNTAIN & NORTHERN RAILROAD COMPANY-
ACQUISITION OF LINES OF RAILROAD IN AND AROUND HAZLETON, PA -
NORFOLK SOUTHERN RAILWAY COMPANY

313059

(*color images included*)

ENTERED
Office of Chief Counsel
November 18, 2026
Part of
Public Record

Justin J. Marks
Clark Hill PLC
601 13th Street NW, Suite 600
Washington, DC 20005
(202) 772-0916

Eric M. Hocky
Clark Hill PLC
Two Commerce Square
2001 Market St. Suite 2620
Philadelphia, PA 19103
(215) 640-8523

UPNScontrol@clarkhill.com

Counsel for Reading Blue Mountain & Northern Railroad Company

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READING BLUE MOUNTAIN & NORTHERN RAILROAD COMPANY-ACQUISITION OF LINES OF RAILROAD IN AND AROUND HAZLETON, PA - NORFOLK SOUTHERN RAILWAY COMPANY

In accordance with the Board's Decision No. 30 served in this proceeding on August 18, 2026, Reading Blue Mountain & Northern Railroad Company ("RBMN") submits this Responsive Application to purchase rail lines and property described herein. In separate filings, RBMN is simultaneously submitting its Comments and Request for Conditions ("RBMN's Comments"), and in Sub-Docket No. 35, a responsive application seeking trackage rights.

I. Background

RBMN is a family-owned Class II railroad serving over 80 customers in nine eastern Pennsylvania counties (Berks, Bradford, Carbon, Columbia, Lackawanna, Luzerne, Northumberland, Schuylkill, and Wyoming). It is the largest privately-owned railroad in Pennsylvania.

RBMN has expanded its operations over the last 40 years and now transports over 35,000 carloads of freight, while its Passenger Department welcomes over 400,000 riders annually. RBMN operates its freight trains and steam- and diesel-powered passenger excursions over 400 miles of track, owns over 2100 freight cars, and employs over 350 dedicated people. RBMN has been repeatedly honored as one of the premier railroads in the nation, including being named Regional Railroad of the Year in 2020 by *Railway Age* magazine.

In addition to serving dozens of merchandise customers who receive a wide range of commodities, RBMN proudly supports the American anthracite coal industry.

Crucially, anthracite coal is mined in only one location in the United States, northeastern Pennsylvania. Further, rail service is essential for the delivery of anthracite. Today, Pennsylvania anthracite has significant national security importance due to its crucial role in supporting domestic steelmaking. The Pennsylvania anthracite industry is concerned about the impact of this potential transaction on its rail service, especially given their negative experience with Norfolk Southern Railway Company ("NS") service following NS's acquisition of its portion of Consolidated Rail Corporation ("Conrail").

Until June 1, 1999, RBMN's primary interchange partner was Conrail. With the split of Conrail between NS and CSX Transportation, Inc. ("CSXT"), RBMN's primary interchange partner is now NS.[1]

Like the anthracite industry, RBMN and several of its customers and communities were severely impacted by the Conrail transaction and the transition of Conrail's operations to NS – effects that were felt for over 15 years. Although the application for Union Pacific Corporation and Union Pacific Railroad Company (collectively "UP") to control NS ("the merger transaction") raises potential concerns, RBMN is not – currently – expressing a position on the merits of the proceeding.

If the Board does approve the merger, RBMN seeks as a condition to the Board's approval of the merger, that the Board order UP and NS to sell to RBMN the approximately 8.1 miles of rail lines, and the adjoining Hazleton Yard, in and around Hazleton, PA, described as follows (the "Subject Rail Property"):

[1] RBMN has limited access to Canadian Pacific Railway (Delaware & Hudson).

Hazleton Trackage				
Line Segment	**Junctions**	**Mileposts**	**Mileage**	**Map Code**
Sheppton IT	Harwood - Oneida	KA 148-150	2	1-Orange
Hazleton RT	Ashmore - Oneida	JW 141.3 -147.4	6.1	2-Pink
		TOTAL	**8.1**	

Hazleton Yard Tracks

Yard Tracks	Off Hazleton RT			3-Blue
Aux Tracks	Shop / Team / Runaround			4-Red

RBMN proposes to purchase the specified rail lines and the Hazleton Yard tracks and auxiliary tracks, including all related real property and facilities.

RBMN is not proposing to purchase the following NS lines (the "NS Retained Lines") in and around Hazleton that NS uses to serve its local customers there. In connection with the purchase, RBMN would grant NS overhead trackage rights between Ashmore Jct. and JW147 to operate between the NS Retained Lines and NS's connecting line to Allentown. RBMN would also agree to consider from time to time, NS use of the Hazleton Yard tracks if NS needs yard space to serve its remaining customers.

NS Retained Lines

Line Segment	Junctions	Mileposts	Mileage
Tomhicken IT	Hazleton - end of property NERT	TH 145.8-149.6	3.8
Ebervale IT	Harleigh - end of track	QO 150.7-151.8	1.1
W. Hazleton IT	Oakbur - both ends of tracks		~1.0
Heights IT	Lead to heights to property line		~0.5
		TOTAL	**4.9**

Color-coded maps of the Subject Rail Property (including Hazleton Yard) and the NS Retained Lines are attached hereto as Exhibit 1.

RBMN currently has overhead and limited local trackage rights over the Sheppton IT and Hazelton RT that enable RBMN to serve the Humboldt Industrial Park as well as two anthracite coal customer origins. RBMN traffic via the trackage rights segments of the Subject Rail Property is approximately 7,000 cars per year. To RBMN's knowledge, NS currently handles approximately 1,200 cars per year over the Subject Rail Property and NS Retained Lines.[2] There has been no noticeable growth in NS traffic over the years. All of NS's local customers are located on the NS Retained Lines.

RBMN's ability to own the trackage rights tracks in Hazleton, including the maintenance of the tracks, is necessary to maintain the service levels for the 12 customers in Hazleton that rely upon RBMN. The acquisition of the Hazleton Yard (which is adjacent to / straddles the Hazleton RT) would allow RBMN to improve operations for all the Humboldt customers, by providing for local storage tracks, as well as greatly improving service for the site-constrained anthracite

[2] Even including associated locomotives, NS would only require use of the proposed trackage rights for an average of less than 25 cars/week.

producer adjacent to the Yard.[3] The acquisition would also allow for smoother operations by RBMN, the primary user of the tracks. Currently RBMN train crews need NS operating bulletins along with RBMN bulletins in their possession for their daily work. The RBMN Dispatcher must request the NS bulletins and then get them to the crew. The crew must get permission from NS Harrisburg East Dispatcher to operate on the trackage rights portion and verify they have the correct bulletins. The NS Harrisburg East Dispatcher has a vast amount of territory and trains operating over that territory. It can be difficult to get ahold of them for permission. Also, RBMN crews are required to be trained, tested, in possession of, and follow NS Operating and Equipment Rules while working over the trackage rights portion. Following the purchase, RBMN crews would only be required to comply with their own Operating and Equipment Rules and would only need permission from the RBMN Dispatcher.

As discussed more fully below, this Responsive Application is properly classified as a "minor" transaction because the proposed transaction "clearly will not have any anticompetitive effects."[4]

II. Statutory Framework

Pursuant to 49 U.S.C. § 11324(c), the Board is authorized to impose conditions to prevent harm to the public interest. Under section 11324(c), the "Board may impose conditions governing the transaction, including … requiring the granting of trackage rights and access to other facilities."

The Board's regulations at 49 C.F.R. § 1180.3(h), require a rail carrier seeking affirmative relief, including purchases, to submit a responsive application. Section 1180.2 explains that

[3] NS currently makes little use of the Hazleton Yard. RBMN would allow NS to use the yard from time to time if needed to serve its customers subject to the availability of space.
[4] *See* 49 C.F.R. §1180.2(b)(1), (c).

proposed transactions under Section 11323 "involving more than one common carrier by railroad are of four types: *Major, significant, minor*, and *exempt*."

A significant transaction, according to section 1180.2(b), "is a transaction not involving the control or merger of two or more class I railroads that is of regional or national transportation significance." A transaction is *not* significant if a determination can be made either: "(1) that the transaction clearly will not have any anticompetitive effects, or (2) that any anticompetitive effects of the transaction will clearly be outweighed by the transaction's anticipated contribution to the public interest in meeting significant transportation needs." 49 C.F.R. §§1180.2(b)(1) and (2).

In accordance with section 1180.2(c), if the Board can determine that the transaction is not significant, then the transaction is "minor."

A. The Board should find this purchase transaction is a minor transaction.

In RBMN's simultaneously filed Comments and Request for Conditions, RBMN explains why the Board should require UP and NS to sell the Subject Rail Property to RBMN as a condition to any approval of the merger. Here, RBMN respectfully requests that the Board treat the RBMN proposed purchase of the Subject Line as a minor transaction.

Initially, it must be noted that the proposed transaction involves the purchase of only approximately 8.1 miles of rail line (and the associated Hazleton Yard) located in the small town of Hazleton (population approximately 30,000 in the 2020 census) in Luzerne County, PA. The tracks are not located along any major NS main line and are located approximately 50 miles (up a steep grade) from NS's closest serving yard in Allentown, PA, and 62 miles from RBMN's closest serving yard in Reading, PA. NS would retain its remaining lines in Hazleton and be able to continue to serve its local customers there. The proposed purchase is not a transaction that is of

"regional or national significance" and thus does not qualify as a *significant* transaction under Section 1180.2(b).

Moreover, this transaction should be treated as a minor transaction because it does not meet the additional thresholds under 49 C.F.R. §1180.2(b), for a significant transaction. The Board has stated:

> Under 49 CFR 1180.2, a transaction that does not involve two or more Class I railroads is to be classified as "minor"—and thus not having regional or national transportation significance—if a determination can be made that either: (1) the transaction clearly will not have any anticompetitive effects; or (2) any anticompetitive effects of the transaction will clearly be outweighed by the transaction's anticipated contribution to the public interest in meeting significant transportation needs. A transaction not involving the control or merger of two or more Class I railroads is to be classified as "significant" if neither of these determinations can be made." [5]

Here, the RBMN responsive application for the purchase of the Subject Line will not have any anticompetitive effects because RBMN is requesting the purchase as a condition to ensure that its customers are able to continue to receive essential rail services at competitive rates if the Board were to approve UP's control of NS. Additionally, it is clear that there will be no anticompetitive effects because RBMN will continue to serve its current customers, and NS will continue to serve its current customers. Accordingly, RBMN requests that the Board find that the transaction proposed in this Responsive Application is *not* a significant transaction and therefore should be accepted as a minor transaction.

III. Supporting Information

In accordance with the provisions of 49 C.F.R. §1180.0(a), RBMN provides the following information required by 49 C.F.R. §§ 1180.6(a) and 1180.8(c) for a minor transaction:

[5] *See Canadian Nat'l Ry.—Control—Iowa N. Ry*. (Decision No. 1), FD 36744 et al., slip op. at 6-7 (STB served Feb. 29, 2024).

Section 1180.6(a)(1)(i): 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.

RBMN is a Class II railroad that operates approximately 400 miles of track transporting over 35,000 carloads of freight and employing over 350 people in Pennsylvania. As relevant to the Proposed Transaction, RBMN interchanges with NS in Reading and in Taylor, PA.

If the Board approves UP's application to control NS, RBMN seeks to purchase approximately 8.1miles of NS rail lines in and around Hazleton, PA, together with the associated Hazleton Yard. RBMN currently operates over the Subject Rail Property under overhead and limited local trackage rights that allow RBMN to connect with other tracks that it owns and operates, and to provide service to certain local customers. The Subject Rail Property provides an important connection for RBMN's local carload and anthracite shippers. NS provides a minimal amount of service over short branch lines that connect to the Subject Rail Property and will be able to continue to do so. Acquisition of the Subject Rail Property would facilitate RBMN's service to its existing customers allowing RBMN to control the train operations and service to these customers and would facilitate additional local industrial development that NS has not been able to, or interested in, developing. *See* Verified Statement of James Raffa attached to RBMN's Comments. The proposed purchase that RBMN is requesting will benefit local industry and industrial development by allowing RBMN to maintain and control the tracks that RBMN uses to provide the bulk of the local service in the Hazleton area.

RBMN's name, business address, and telephone number are as follows:

Reading Blue Mountain & Northern Railroad Company
P.O. Box 218
Port Clinton, PA 19589
(610) 562-2100

The name, business address and telephone number of counsel to whom questions regarding the transaction can be addressed are:

Justin J. Marks
Clark Hill PLC
601 13th Street N.W.
Suite 600
Washington, DC 20005
(202) 772-0916

Eric M. Hocky
Clark Hill PLC
Two Commerce Square
2001 Market St. Suite 2620
Philadelphia, PA 19103
(215) 640-8523

UPNScontrol@clarkhill.com

Section 1180.6(a)(1)(ii): Proposed Time Schedule for Consummation of the Proposed Transaction

RBMN is prepared to negotiate a purchase agreement for the Subject Rail Property promptly upon Board approval of the merger and this Responsive Application, and to close within 90 days of the execution of the purchase agreement subject to the preparation of all necessary documentation.

Section 1180.6(a)(1)(iii): Purpose Sought to be Accomplished by the Proposed Transaction

The purpose of the proposed purchase is to offset the harm to the public interest if the Board were to approve UP's application to control NS by improving competition and preserving and expanding local service in the Hazleton area.

As explained at length in the Michel VS to RBMN's Comments, the proposed UP acquisition of NS will have potentially significant adverse impacts on all of RBMN's customers. As the attached pie chart shows, RBMN has a diverse traffic base. The proposed purchase will enable RBMN to improve service and grow the business in Hazleton to help offset those adverse impacts.

About 20% of all RN merchandise business originates in Hazleton at the Humboldt Industrial Park. And traffic has grown consistently at Humboldt since RBMN acquired it in 2016.

Despite closures of more than half the original 2016 customers, RBMN business has grown close to 30%. And it is still growing with expansions and new facilities coming on line in the near future.

However, growth is impacted by service and facilities. Right now, RBMN is struggling to handle all of the new business. RBMN serves Humboldt 7 days a week and it has originated a "Fast Freight" train to bring cars directly from Reading interchange with NS daily. But there is limited storage at Humboldt even after RBMN has built more storage tracks. Hazleton Yard is the answer.

The other part of the answer is control of the operations. Right now, RBMN has to rely on NS to give permission for our crews to operate over the Hazleton RT as part of RBMN's operation to get to Humboldt. RBMN acquisition of control of all the Hazleton tracks it uses will enable RBMN to enhance operations and expand growth opportunities.

Moreover, one of the large anthracite producers sits on the Hazleton RT that RBMN seeks to acquire. That producer is site constrained. Hazleton Yard would provide needed space for storage and running around trains that currently impedes that producer's growth. In addition, RBMN's existing trackage rights only allows outbound coal from the facility. When RBMN and the producer tried to develop a shuttle train to deliver raw coal by rail from the producer's mine a few miles away NS objected and the material was all trucked.

RBMN cannot quantify the level of adverse impact that will occur from the merger. RBMN cannot estimate what service disruptions will do to its customers and its business. All RBMN can say is that the merger will likely result in severe financial impacts. Accordingly, RBMN seeks control of its destiny in the critical Hazleton market as a means to partially offset the impact of this merger.

1180.6(a)(1)(iv): The nature and amount of any new securities or other financial arrangements

This subsection is not applicable to this Responsive Application, because the requested purchase would not necessitate any new securities or other financial arrangements. RBMN will be able to fund the purchase through existing resources.

Section 1180.6(a)(2): Public Interest Justifications including

(i): Effect of the Proposed Transaction on Competition

Currently all of the customers on the rail lines in Hazelton are receiving service from either RBMN or NSR. After the proposed purchase, all customers will continue to receive service from the same carrier that is serving them today The proposed RBMN purchase sought in this Responsive Application is justified by [improving service to existing RBMN customers in Hazleton and enhancing the opportunities for further industrial development in the Hazleton market.

(ii): Financial Considerations

RBMN anticipates that the cash purchase price for the Subject Property would be approximately {{[redacted]}}, subject to negotiation with UP/NS. If RBMN and UP/NS are unable to reach a negotiated agreement on the purchase price, then the purchase price could be established by the Board by calculating the net liquidation value.[6]

(iii): Effect of Increase of Total Fixed Charges Resulting from the Proposed Transaction

This subsection is not applicable to this Responsive Application because the purchase that RBMN seeks will not necessitate any new securities or other financial arrangements.

(iv): Effect of the Proposed Transaction upon the Adequacy of Transportation Services to the Public

[6] Since NS would not be losing any traffic as a result of the proposed transaction, there should be no going concern value attributable to the Subject Rail Property.

RBMN purchase will not adversely affect, and in fact will improve, the adequacy of rail service to the customers located on the Subject Rail Property. RBMN will not reduce the service that any current customers are receiving and expects that it will provide more frequent service to current NS customers than NS is providing. Additionally, because RBMN is a locally based regional railroad it is better situated to provide service focused on the needs of the customers located on the Subject Rail Property.

(v): Effect of the Proposed Transaction on Employees

RBMN is already providing the vast majority of the service on the Subject Rail Property under its trackage rights arrangement. RBMN does not expect that it will need any additional employees following the purchase. RBMN is not aware of whether any NS employees would be adversely affected but believes that since NS will continue to provide the same local service to its customers, there should be no effect on any NS operating employees.

(vi): Effect of the inclusion in the Proposed Transaction of Other Railroads

The proposed transaction in this Responsive Application does not contemplate the inclusion of any other railroads, and accordingly this requirement is not applicable.

Section 1180.6(a)(3): Other Supporting Material

This Responsive Application is supported by the Comments and Requests for Conditions being filed by RBMN in the primary docket, FD 36873, and the Verified Statements being submitted therewith.

Section 1180.6(a)(4): Opinion of Counsel

It is the opinion of RBMN's counsel that the purchase requested in this Responsive Application satisfies the requirements of law and will be legally authorized and valid if approved by the Board. *See* Exhibit 3 attached hereto.

Section 1180.6(a)(5): States Where Applicants Own Property

RBMN owns property in Pennsylvania.

Section 1180.6(a)(6): Maps – Exhibit 1

Maps of the Subject Rail Property are attached as Exhibit [1-A]. A map of the current system operated by RBMN is attached as Exhibit [1-B].

Section 1180.6(a)(7)(i): Description of the Transaction

RBMN seeks to purchase the Subject Rail Property with the consideration paid in full at closing. RBMN is proposing a purchase price of {{$[redacted]}}, subject to negotiation with NS.[7] The purchase would be subject to a grant of trackage rights to NS to allow it to continue serving its customers and the NS Retained Lines.

Section 1180.6(a)(7)(ii): Agreement – Exhibit 2

A proposed form of purchase and sale agreement containing the significant terms of the proposed transaction is attached to this Responsive Application as Exhibit 2.

Section 1180.6(a)(7)(iii): Information Regarding the Consolidated Entity

This subsection is not applicable to this Responsive Application because the Responsive Application does not propose a consolidation or merger.

Section 1180.6(a)(7)(iv): Court Order

This subsection is not applicable to this Responsive Application, because neither a trustee, receiver, assignee, nor personal representative of RBMN is an applicant herein.

Section 1180.6(a)(7)(v): Property Involved in the Proposed Transaction

[7] Although RBMN is only seeking to purchase the Subject Rail Trackage, if this Responsive Application is granted, RBMN would be willing to negotiate with UP/NS regarding the purchase of NS Retained Lines and the other track in the area if UP/NS were interested.

The property involved in the proposed transaction does not include all of the property of NS, and includes only the 8.1 miles of rail lines of NS, and the Hazleton Yard, as defined as the Subject Rail Property above.

Section 1180.6(a)(7)(vi): Principal Routes, Termini, Points of Interchange, and Amount of Mileage Involved

The principal routes and termini for the Subject Rail Property, and the amount of mileage involved, are set forth in the following chart:

Hazleton Trackage				
Line Segment	**Junctions**	**Mileposts**	**Mileage**	**Map Code**
Sheppton IT	Harwood - Oneida	KA 148-150	2	1-Orange
Hazleton RT	Ashmore - Oneida	JW 141.3 -147.4	6.1	2-Pink
TOTAL			**8.1**	

Hazleton Yard Tracks

Yard Tracks	Off Hazleton RT			3-Blue
Aux Tracks	Shop / Team / Runaround			4-Red

Color-coded maps are attached hereto as Exhibit 1. The principal points of interchange are with RBMN at Oneida Jct. and Ashmore Jct., and with NS at Ashmore Jct.

Section 1180.6(a)(7)(vii): Government Financial Assistance

This subsection is not applicable to this Responsive Application, because no government financial assistance is involved.

Section 1180.8(c): For minor transactions: Operating Plan-Minor – Exhibit 15

Attached hereto as Exhibit 15, is RBMN's Operating Plan-Minor which reflects that no significant changes in patterns or types of service are expected based on the operating plan expected to be used after the consummation of the proposed purchase of the Subject Rail Property

Section 1180.4(c)(2)(i): Signatures, Oaths, and Certifications

The required Signatures, Oaths and Certifications are attached hereto.

Respectfully submitted,

/s/ Eric M. Hocky

Eric M. Hocky
CLARK HILL PLC
Two Commerce Square
2001 Market St. Suite 2620
Philadelphia, PA 19103
(215) 640-8523

Justin J. Marks
CLARK HILL PLC
601 13th Street NW, Suite 600
Washington, DC 20005
(202) 772-0916

UPNScontrol@clarkhill.com

Counsel for Reading Blue Mountain & Northern Railroad Company

Dated: November 18, 2026

CERTIFICATE OF SERVICE

I hereby certify that on this 18th day of November 2026, the foregoing document was served by first-class mail or email upon all parties of record on the service list and the administrative law judge in this proceeding.

/s/ Eric M. Hocky

Eric M. Hocky

Section 1180.4(c)(2)(i): Signatures, Oaths, and Certifications

I, Wayne A. Michel, declare under penalty of perjury that I am the President of Reading Blue Mountain & Northern Railroad Company; that I am one of the executive officers duly authorized to sign, to verify, and to file this Responsive Application on behalf of Reading Blue Mountain & Northern Railroad Company; that I have knowledge of the matters contained in this Responsive Application; and that the statements made in this Responsive Application are true and correct to the best of my knowledge and belief.

Wayne A. Michel

Executed on this 18th day of November, 2026

Secretary's Certificate

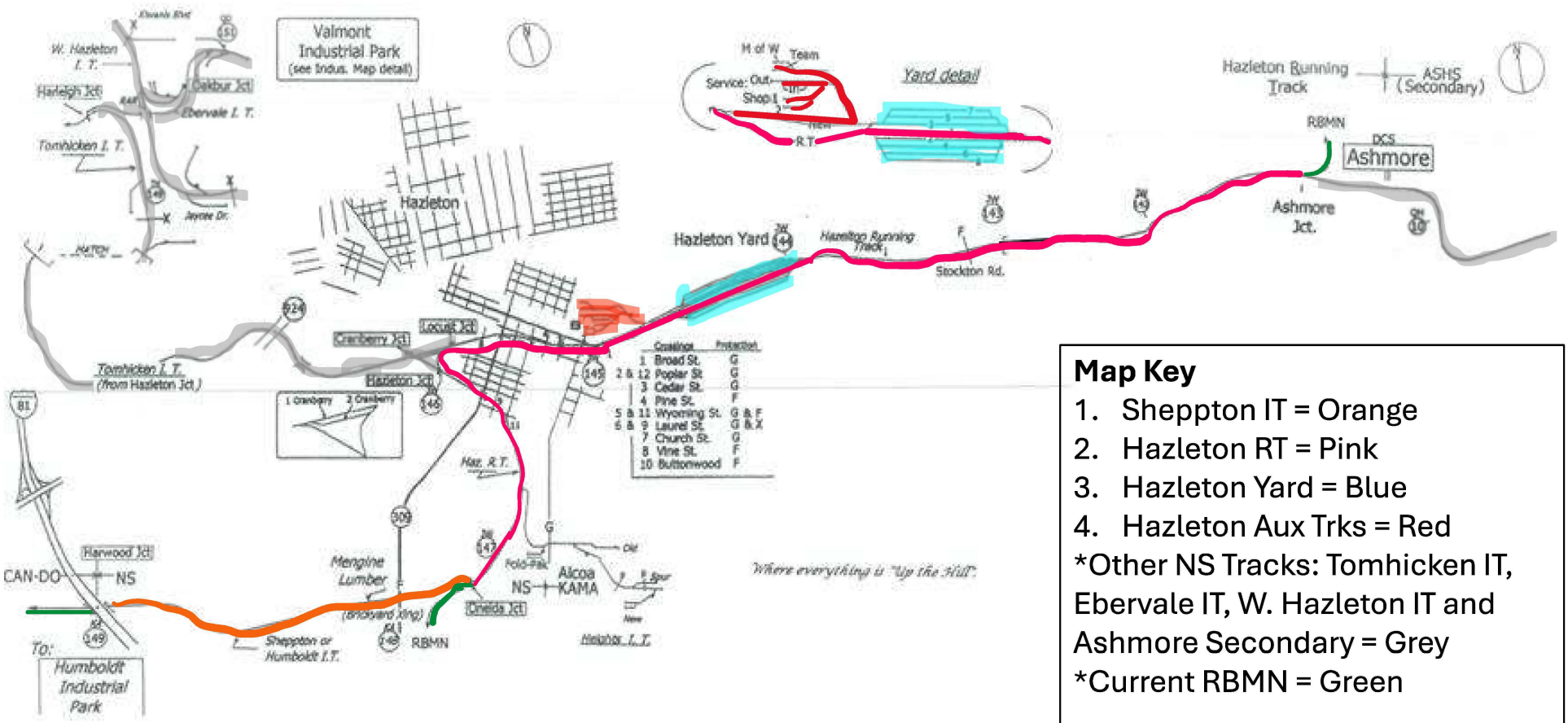
I, Christina J. Muller-Levan, certify that I am the Corporate Secretary of Reading Blue Mountain & Northern Railroad Company, Responsive Applicant herein, and that Wayne A. Michel, President, is duly authorized to sign, verify, and to file this Responsive Application on behalf of Reading Blue Mountain & Northern Railroad Company.

Christina J. Muller-Levan
Corporate Secretary
Reading Blue Mountain & Northern Railroad Company

Executed this 18th day of November, 2026

EXHIBIT 1

Maps



Map Key

1. Sheppton IT = Orange
2. Hazleton RT = Pink
3. Hazleton Yard = Blue
4. Hazleton Aux Trks = Red

*Other NS Tracks: Tomhicken IT, Ebervale IT, W. Hazleton IT and Ashmore Secondary = Grey

*Current RBMN = Green

Reading & Northern Railroad System Map

MAIN LINE

BRANCH LINES

MAINLINE DOUBLE TRACK

CONNECTING RAILROADS

0 10 20

APPROXIMATE MAP SCALE IN MILES

Interchange Connections

Norfolk Southern – Reading & Taylor

CPKC – Taylor

RBMN Operated Transload Terminals and Warehouses

Cressona Transload, Cressona, PA
North Reading Transload, Reading, PA
Penobscot Transload, Penobscot (Mt. Top, PA)
Pittston Transload, Pittston, PA
Ransom Warehouse & Transload, Ransom PA
Tunkhannock Transload, Tunkhannock, PA
West Hazleton Transload, Hazle Township, PA

INTERCHANGE

PASSENGER TERMINAL

RBMN RR CO. MAY 2024

BRADFORD
NS TO SAYRE, PA
TOWANDA JCT.
TOWANDA
MONROETON
NS TO BINGHAMTON, NY
SUSQUEHANNA
NS/CP
SULLIVAN
MEHOOPANY
TUNKHANNOCK
TUNKHANNOCK TRANSLOAD
LACKAWANNA
WYOMING
FALLS
SCRANTON
STAUFFER INDUSTRIAL PARK
STEAMTOWN NPS
RANSOM WAREHOUSE & TRANSLOAD
TAYLOR
OLD FORGE
PITTSTON
WILKES-BARRE/SCRANTON REGIONAL RAILROAD STATION
PITTSTON TRANSLOAD
DURYEA JCT
DUPONT
WILKES-BARRE
SEIDEL
LAUREL RUN
SOLOMONS GAP
LUZERNE
PENOBSCOT (MT. TOP)
PENOBSCOT TRANSLOAD
CRESTWOOD INDUSTRIAL PARK
CRESTWOOD
WHITE HAVEN
HICKORY RUN
LEHIGH GORGE STATE PARK
MONTOUR
EAST HAZLETON
HAZLE CREEK
STOCKTON
ASHMORE JCT.
WEST HAZLETON TRANSLOAD
HAZLETON
ONEIDA JCT.
OLD PENN HAVEN SIDING
INDEPENDENCE
COAL
CARBON
COLUMBIA
NS TO HARRISBURG
WEST HAZLETON
HUMBOLDT INDUSTRIAL PARK
MCADOO
JIM THORPE JCT.
NESQUEHONING CAMPUS
PACKERTON JCT.
LEHIGHTON
JIM THORPE
DELANO JCT.
MOREA JCT.
DELANO
SHENANDOAH
MAHANOY CITY
HOMETOWN
HAUCKS
LANSFORD
COALDALE
NORTHUMBERLAND
GILBERTON
EAST MAHANOY JCT.
ARLINGTON
TAMAQUA
MOREA IND. PK.
MT. CARMEL
LOCUSTDALE
GIRARDVILLE
SHENANDOAH JCT.
ASHLAND
ZEHNERS
LOCUST SUMMIT
GORDON
SCHUYLKILL
NEW ST. NICHOLAS
MIDDLEPORT
REYNOLDS
MINERSVILLE
ST. CLAIR
POTTSVILLE
LAGER JCT.
POTTSVILLEJCT.
WESTWOOD JCT.
MT. CARBON
NEW RINGGOLD
LEHIGH
DONALDSON
SWATARA
WEST CRESSONA
CRESSONA
BETHLEHEM
ALLENTOWN
NS TO NEW JERSEY
GOOD SPRING
TREMONT
CRESSONA TRANSLOAD
SCHUYLKILL HAVEN
RBMN PASSENGER OPERATIONS CENTER
BLUE MTN.
AUBURN
PORT CLINTON
RBMN HEADQUARTERS
WEST HAMBURG
HAMBURG
SHOEMAKERSVILLE
WEST SHOEMAKERSVILLE
DAUBERVILLE
LEESPORT
BERKS
WEST LEESPORT
TEMPLE
LEBANON
NORTH READING TRANSLOAD
READING OUTER STATION
READING
CP TYLER
NS TO HARRISBURG
NS TO PHILADELPHIA

EXHIBIT 2

Form of Agreement

AGREEMENT FOR PURCHASE AND SALE

THIS AGREEMENT FOR PURCHASE AND SALE (“Agreement”) is made and entered into as of this _____ day of _____, 202x, by and between **xxxxxxxx(x** or "Seller"), and the **READING BLUE MOUNTAIN & NORTHERN RAILROAD COMPANY**, a Pennsylvania corporation (hereinafter referred to as "Purchaser") (together, with the Seller, collectively referred to as the “Parties”).

WHEREAS, pursuant to the terms and subject to the conditions set forth in this Agreement, Purchaser desires to purchase from Seller, and Seller desires to sell to Purchaser, Seller’s right, title, and interest in and to the rail line, right of way, trackage and related real property in Hazleton, PA as further described in this Agreement;

WHEREAS, Seller has agreed to sell the Property to Purchaser, and Purchaser has agreed to purchase the Property from Seller, in accordance with representations, warranties, covenants and/or agreements set forth herein.

W I T N E S S E T H, THAT:

In consideration of the mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto, intending to be legally bound, do hereby agree as follows:

SECTION 1. PURCHASE AND SALE.

Subject to and in accordance with the terms and provisions hereof, Seller agrees to sell to Purchaser, and Purchaser agrees to purchase, all of the rights, title and interests of Seller in and to the Property.

The Property consists of all of the rights, title and interests of Seller in the Sheppton Industrial Track, between Harwood and Oneida JC, mileposts KA 148-150, a distance of 2 miles and the Hazleton Running Track, between Ashmore Jct. and Oneida Jct, mileposts JW 141.3-147.4, a distance of 6.1 miles. Also included is the Hazleton Yard located at milepost JW 144 and consisting of 7 yard tracks, totaling 4.35 miles and 5 auxiliary tracks = 0.35 miles

SECTION 2. PURCHASE CONSIDERATION.

2.1. Purchase Price.

2.1.1 The total purchase price for the Property that will be paid by Purchaser to Seller in cash shall be {{[redacted])}} (USA) (the “Purchase Price”). All cash payments by Purchaser hereunder

shall be made by wire transfer of immediately available funds on the due date to an account designated by Seller at or prior to Closing.

2.1.2 Real Estate Taxes. All real estate taxes applicable to the Property, if any, shall be prorated, as of Closing, using the then-current fiscal or calendar year, as may be applicable by each taxing authority.

SECTION 3. TITLE TO THE PROPERTY.

3.1. Form of Conveyance. At Closing, Seller shall transfer all of its right, title and interest in and to the Property to Purchaser by quitclaim deed in the form attached to this Agreement as Exhibit A (the "Quitclaim Deed"). The transfer of the Property shall be made on an "as-is, where-is" basis without representation or warranty of any kind except as set forth in this Agreement and specifically subject to the following:

3.1.1 General real estate taxes for the year of Closing and subsequent years not yet due and payable;

3.1.2 Existing laws, orders and regulations, including applicable zoning laws and regulations;

3.1.3 Except as is otherwise provided in this Agreement, all tenancies, encumbrances, easements, rights, conditions, reservations, leases, licenses, permits, privileges, agreements, third party agreements, covenants, conditions, restrictions, reservations, rights of re-entry and possibilities of reverter, whether or not of record or as may be apparent by an inspection or survey of the Property and affect the Property as of the Execution Date or the Closing Date but excluding the Lease Agreement which shall terminate as of the Closing Date;

3.1.4 Whatever rights the public may have to the use of any roads, alleys, bridge or streets on or crossing the Property;

3.1.5 Streams, rivers, creeks and waterways passing under, across or through the Property;

3.1.6 All exclusions, reservations and covenants described in this Agreement, including specifically the Exhibit A - Exclusions & Reservations and the Exhibit A - Covenants; and

3.1.7 Any pipes, wires, poles, cables, culverts, drainage courses or systems, or other facilities on or crossing the Property, together with the rights (if any) of persons entitled to maintain, repair, renew, replace, use or remove the same as defined and described in Exhibit A.

SECTION 4. REPRESENTATIONS AND WARRANTIES.

4.1. Seller's Representations. Seller hereby represents and warrants to Purchaser, as of the Execution Date, as follows:

4.1.1 Assessments. To Seller's actual knowledge, no assessments have been made against the Property that are unpaid (except ad valorem taxes for the current year), whether or not they have become liens.

4.1.2 Boundary Lines of Land. To Seller's actual knowledge, there is no pending litigation or dispute concerning the location of the lines and corners of the Land.

4.1.3 No Condemnation. To Seller's actual knowledge there is no pending (or to Seller's actual knowledge, threatened) condemnation, expropriation, eminent domain, change in grade of public street or similar proceeding affecting all or any portion of the Property.

4.1.4 Authorization. Seller has taken all necessary governmental action to authorize the execution of this Agreement, and those persons executing this Agreement on behalf of Seller are authorized to do so; provided, however, that no officer, commissioner, member, employee, agent, contractor or representative of Carbon County or Carbon County Railroad Commission shall be personally liable for any obligation hereunder.

4.1.5 Knowledge of Seller. As used herein and elsewhere in this Agreement, the phrase "actual knowledge of Seller" or similar references shall refer to the actual knowledge of the Carbon County Commissioners, as of the Execution Date and after reasonable inquiry with regard to the representations made herein.

4.1.6 Binding. This Agreement is a legal, valid and binding agreement of Seller, enforceable against Seller in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, reorganization or other similar laws affecting the enforcement of creditors' rights generally.

4.1.7 No Violation. To Seller's actual knowledge, entering into this Agreement by Seller is not in violation of any law or order.

4.1.8 Disclaimer. Other than as expressly set forth in this Agreement, Seller has not and does not hereby make any express or implied representation or warranty or give any indemnification of any kind to Purchaser concerning the Property. This disclaimer is set out in more detail in Section 7.1 of this Agreement.

4.2. Purchaser's Representations. Purchaser hereby represents and warrants to Seller, as of the Execution Date and as of the Closing Date, as follows:

4.2.1 Binding. This Agreement is a legal, valid and binding agreement of Purchaser, enforceable against Purchaser in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, reorganization or other similar laws affecting the enforcement of creditors' rights generally.

4.2.2 No Violation. Entering into this Agreement by Purchaser is not a violation of any federal, state, or local law, regulation, or order from any court, regulatory agency, or any or similar legal requirements.

4.2.3 Authorization. Purchaser has taken all necessary action to authorize the execution of this Agreement, and those persons executing this Agreement on behalf of Purchaser are authorized to do so; provided, however, that no officer, director, beneficial owner, agent or employee of Purchaser shall be personally liable for any obligation hereunder.

4.3. Survival and Breach. Except as otherwise expressly provided herein, Seller's and Purchaser's representations and warranties in this Section 4 shall survive for a period of two (2) years after the Closing Date and then shall expire and terminate.

SECTION 5. CLOSING.

5.1. Time and Place. The Closing shall be held at such place that Seller and Purchaser may agree, at such time and on such date as may be specified by written notice from Purchaser to Seller not less than five (5) business days prior thereto; provided, however, the Closing shall be held no sooner than thirty (30) days after the execution of this Agreement, and not later than ninety (90) days after the date that Purchaser has obtained all necessary authorization from the STB to acquire the Property. Purchaser shall be solely responsible for all STB filings and authorizations. Closing may only be postponed pursuant to an agreement by Seller and Purchaser in writing, but not otherwise.

5.2. Closing Documents to be Delivered by Seller. For and in consideration of, and as a condition precedent to Purchaser's delivery to Seller of the Purchase Price, Seller shall deliver to Purchaser at Seller's expense, on the Closing Date (all of which shall be duly executed and acknowledged where required and shall survive the Closing) the following documents (collectively, the "Closing Documents"):

5.2.1 The Quitclaim Deed;

5.2.2 Within sixty (60) days of the Execution Date, Seller shall prepare and send Purchaser a list of the agreements (if any) to be assigned by Seller hereunder. While Seller will diligently seek out all such agreements in the said sixty (60) day period, if Seller later discovers any other agreements prior to Closing, Seller shall promptly provide Purchaser with a copy of the same. It is agreed that if any of the agreements to be assigned pertain partly to the Property and partly to other property now or formerly owned by Seller, the parties will enter into an Assignment and Assumption Agreement that assigns to Purchaser only the portion of the agreements which relate to the Property.

5.3. Costs. At Closing, Seller and Purchaser shall pay their own respective costs and expenses incurred with respect to the consummation of the transactions contemplated hereby (including but not limited to attorneys' fees), except as provided otherwise in this Agreement. Notwithstanding the foregoing, it is expressly agreed that Purchaser shall pay any and all realty transfer and other transfer taxes or similar charges incident to the conveyance of title to the Property to Purchaser, the cost of recording the deed, the costs of examining title to the Property, the premiums on any title insurance policy it purchases, and all costs incurred by Purchaser with respect to its examination of the Property and any subdivision requirements that Purchaser must comply with as set forth in Section 6.2 above.

SECTION 6. CONDITIONS.

Notwithstanding anything to the contrary herein, neither Seller nor Purchaser shall be obligated to close unless and until Purchaser has been authorized by the STB to acquire the Property and the associated common carrier obligations associated with the Property; provided, however, that if Purchaser does not obtain such STB approval within ninety (90) days of the execution of this Agreement, Seller shall have the right to terminate this Agreement without any liability or penalty. Purchaser may start the STB approval process at any time after the Execution Date; provided, however, that Purchaser must share a draft of any proposed STB notice of exemption filing with the Seller for review and comment prior to filing.

6.1.1 Neither of the Parties shall be prevented from fulfilling their respective obligations under this Agreement as a result of legislative, judicial, or administrative action.

6.2. Non-Compliance. If either Party has not satisfied any of the applicable Conditions set forth in this Section 6.2 as of the Closing Date, this Agreement shall be terminated and the Parties shall have no further liability to each other, except for any liability or indemnity pursuant to any

provision hereof that, by its terms, survives any termination of this Agreement. Any exercise of any such termination right shall require the terminating party to provide at least thirty (30) days advance written notice to the other party.

SECTION 7. SELLER DISCLAIMERS; PURCHASER RELEASE AND WAIVER.

7.1. Disclaimers.

Other than as expressly set forth in Section 4 of this Agreement, Seller has not made and does not hereby make, and Purchaser acknowledges that neither Seller nor any of its agents or representatives have made, and Seller is not liable for or bound in any manner by any express or implied warranties, guarantees, promises, statements, inducements, representations or information or any indemnification of any kind to Purchaser pertaining to:

7.1.1 the Property or any part thereof;

7.1.2 Seller's title to the Property;

7.1.3 the condition or suitability of the Property, including, but not limited to, the condition of the soil or the presence of Regulated Substances or other contaminants in the soil or improvements, whether known or unknown;

7.1.4 the size, zoning, income potential, expenses or operation of the Property;

7.1.5 the uses that can be made of the same or in any manner or thing with respect thereof, including, without limitation, any existing or prospective leasing or occupancy of all or any part thereof; or

7.1.6 compliance by the Property with any statute, ordinance or regulation, including, but not limited to, zoning laws or Environmental Laws.

Purchaser shall perform at its own expense and rely solely upon its own independent investigations, inspections, tests, surveys, studies, procedures and investigations concerning the physical condition of the Property and compliance of the Property with any applicable law and regulations.

7.2. Moreover, in furtherance of such statements, Purchaser acknowledges and agrees that:

7.2.1 Purchaser is purchasing the Property in "AS-IS, WHERE-IS" CONDITION AND, EXCEPT AS EXPRESSLY SET FORTH IN Section 4, WITHOUT ANY EXPRESS OR IMPLIED REPRESENTATIONS OR WARRANTIES, INCLUDING BUT NOT LIMITED TO ANY WARRANTIES

OF TITLE, MERCHANTABILITY, HABITABILITY, OR FITNESS FOR A PARTICULAR PURPOSE, AND PURCHASER EXPRESSLY WAIVES ANY CLAIM IT MIGHT OTHERWISE HAVE AGAINST SELLER'S INDEMNIFIED PARTIES FOR PATENT OR LATENT DEFECTS TO THE PROPERTY, INCLUDING WITHOUT LIMITATION, CLAIMS FOR EXISTING CONTAMINATION ARISING FROM THE PRESENCE OF REGULATED SUBSTANCES ON, AT OR UNDER THE PROPERTY UNDER CERCLA OR OTHER ENVIRONMENTAL LAWS.

7.2.2 Purchaser is purchasing the Property subject to all existing laws, statutes, ordinances, codes, rules and regulations.

7.2.3 This Section 7 shall survive the Closing of the transactions contemplated herein.

SECTION 8. ENVIRONMENTAL MATTERS.

8.1. Assumption of Environmental Liabilities. Purchaser expressly assumes and shall be solely responsible for any and all Environmental Liabilities arising from or related to the Property, regardless of whether such Environmental Liabilities are accrued or unaccrued, known or unknown, or relate to conditions, events or circumstances occurring before or after Closing.

8.2. Environmental Indemnification. Purchaser shall indemnify, defend, and hold harmless Seller from and against any and all such Environmental Liabilities that arise from or relate to the Property.

8.3. Survival. This Section 8 shall survive the Closing of the transactions contemplated herein.

SECTION 9. NOTICES.

Wherever any notice or other communication is required or permitted hereunder, such notice or other communication shall be in writing and shall be delivered by overnight courier or by hand delivery, or sent by U.S. registered or certified mail, return receipt requested, postage prepaid, to the addresses set out below or at such other addresses as are specified by written notice delivered in accordance herewith:

SELLER:

PURCHASER:

RBMN: Reading Blue Mountain & Northern Railroad Company
P.O. Box 218
Port Clinton, PA 19549
Attn: Wayne A. Michel, President

With a copy to: [Contact]
[Address]

SECTION 10. MISCELLANEOUS.

10.1. Rules of Construction. This Agreement shall be construed and interpreted under the laws of the United States of America and the Commonwealth of Pennsylvania. The titles of sections and subsections herein have been inserted as a matter of convenience of reference only and shall not control or affect the meaning or construction of any of the terms or provisions herein. All references herein to the singular shall include the plural, and vice versa.

10.2. Remedies Cumulative. Except as otherwise expressly provided herein, all rights, powers and privileges conferred hereunder upon the parties hereto shall be cumulative and in addition to all other rights, powers and remedies hereunder and those available at law or in equity. All such rights, powers and remedies may be exercised separately or at once, and no exercise of any right, power or remedy shall be construed to be an election of remedies or shall preclude the future exercise of any or all other rights, powers and remedies granted hereunder or available at law or in equity, except as expressly provided herein.

10.3. No Waiver. Neither the failure of either party to exercise any power given such party hereunder or to insist upon strict compliance by the other party with its obligations hereunder, nor any custom or practice of the parties at variance with the terms hereof, shall constitute a waiver of either party's right to demand exact compliance with the terms hereof.

10.4. Entire Agreement. This Agreement (including all attachments, which are to be considered a part of the Agreement) contains the entire agreement of the parties hereto with respect to the purchase and sale of the Property and the subject matter hereof, and no representations, inducements, promises or agreements, oral or otherwise, between the parties not embodied herein or incorporated herein by reference shall be of any force or effect. Any previous agreements or understandings among

the parties regarding the subject matter hereof are merged into and superseded by this Agreement.

10.5. Binding Effect. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective personal representatives, successors and assigns.

10.6. Amendments. No amendment to this Agreement shall be binding on any of the parties hereto unless such amendment is in writing and is executed by the party against whom enforcement of such amendment is sought.

10.7. Time of Essence. Time is of the essence of this Agreement.

10.8. Possession. Possession of the Property shall be granted at Closing.

10.9. Beneficiaries. Except as specifically provided herein, this Agreement is intended for the sole benefit of the parties hereto. Nothing in this Agreement is intended to or may be construed to give any person, firm, corporation, or other entity, other than the parties hereto, any rights pursuant to any provision or term hereof, and all provisions and terms of this Agreement are and shall be for the sole benefit and exclusive benefit of the parties to this Agreement.

10.10. Attorneys' and Consultants' Fees. In any action to enforce this Agreement, to collect damages as a result of a breach of its provisions, or to collect any indemnity provided for herein, Seller and Purchaser shall pay all their own costs in such action, including the costs of investigation, settlement, expert witnesses and reasonable attorneys' fees, together with all additional costs incurred in enforcing or collecting any judgment rendered.

10.11. Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed an original, and all such counterparts together shall constitute one and the same instrument.

10.12. No Severability. Because the transaction covered hereby is interconnected and all parts must be effective, if any material term, covenant or provision of this Contract, or the application thereof to any person or circumstance, shall ever be held to be illegal, invalid or unenforceable, then, in such event, the remainder of this Agreement or the application of such terms, covenants and provisions hereof shall no longer remain valid and enforceable

10.13. Extent of Waiver or Indemnification. As part of the consideration hereof, each Party agrees that each and all its waiver and indemnification contained herein in favor of the other Party shall extend to

and constitute a waiver or indemnification, as applicable, to parent, subsidiaries of the Party and any parent and affiliates of such other Party, and all of their respective officers, directors, agents and employees.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed on their behalf, as of the day and year first hereinabove written.

Reading Blue Mountain & Northern Railroad Company

_____

[NAME/TITLE]

Attest:

_____

[NAME/TITLE]

Exhibit List

[TO BE COMPLETED]

EXHIBIT 3

Opinion of Counsel

EXHIBIT 3

OPINION OF COUNSEL FOR

READING BLUE MOUNTAIN & NORTHERN RAILROAD COMPANY

As counsel for Reading Blue Mountain & Northern Railroad Company, I am familiar with the transaction proposed in the Responsive Application of Reading Blue Mountain & Northern Railroad Company ("RBMN"). It is my opinion that the transaction proposed in the Responsive Application meets all requirements of law, will be legally authorized and valid if approved by the Surface Transportation Board, is within the corporate power of RBMN, and will not result in any breach, violation or default of any provisions of RBMN's Articles of Incorporation or Bylaws.

/s/ Eric M. Hocky

_____

Eric M. Hocky
Clark Hill PLC
Two Commerce Square
2001 Market St. Suite 2620
Philadelphia, PA 19103

Attorney for Reading Blue Mountain & Northern Railroad Company

Dated this 18th day of November, 2026

EXHIBIT 15

Operating Plan – Minor

OPERATING PLAN – MINOR

RBMN proposes to purchase approximately 8.1 miles of rail lines, and the Hazelton Yard, in and around Hazleton, PA. The rail lines are owned by NS which currently provides service to five customers located in the Valmont Industrial Park and on the Heights Industrial Track. RBMN operates over approximately 8.1 miles of the rail lines under overhead and limited local trackage rights which allow RBMN to provide service to two anthracite coal customers and to the Humboldt Industrial Park. NS currently handles approximately 1200 cars per year over the rail lines, and RBMN handles approximately 7,000 carloads over the rail lines under its trackage rights. In accordance with the Board's rules applicable to "minor" transactions, this Operating Plan discusses any "significant changes in patterns or types of service" that would be expected following RBMN's purchase of the rail lines.

A. Current Operations

- NS has five active customers that are served from their Hazleton Yard with one train crew that utilizes two locomotives. Cars are shuttled from the Hazleton Yard to the Allentown Yard (approximately 50 miles) via an Allentown-originating local three days a week.
- NS local service is scheduled for customers located in the Valmont Industrial Park three days a week and five days a week to one customer on the Heights Industrial Track.
- RBMN currently provides service to its Hazleton customers from its Reading Yard (approximately 62 miles.
- RBMN service is provided 6 days per week for the merchandise customers, and 6 days per week for the coal customers.
- Currently RBMN train crews need NS operating bulletins along with RBMN bulletins in their possession for their daily work. The RBMN Dispatcher must request the NS bulletins

and then get them to the crew. The crew must get permission from NS Harrisburg East Dispatcher to operate on the trackage rights portion and verify they have the correct bulletins. The NS Harrisburg East Dispatcher has a vast amount of territory and trains operating over that territory. It can be difficult to get ahold of them for permission. Also, RBMN crews are required to be trained, tested, in possession of, and follow NS Operating and Equipment Rules while working over the trackage rights portion.

B. Post-consummation Operations

- RBMN would move its on-duty location from Humboldt Industrial Park to Hazleton Yard. RBMN would use the yard and infrastructure as hub to service RBMN existing customers and any potential growth.
- NS would presumably continue to service its customers in the Valmont Industrial Park and on the Heights Industrial Track in the same way that it does today.
- RBMN would have 2 crews on staggered times to service the Humboldt Industrial Park and American Anthracite, along with any new business.

Maintenance and capital investment. RBMN plans to maintain the purchased rail lines in their current FRA Class condition. No major capital improvements are planned over the next five years.

Traffic level density. Traffic level density is not expected to change significantly following the transaction. RBMN is predicting a three (3%) percent annual growth in its local traffic over the next five years.

Impacts of commuter and other passenger service. The proposed purchase will have no impact on commuter or other passenger rail service because no such services are provided on the rail lines.

Abandonments and Discontinuances. RBMN does not plan to abandon or discontinue service on the rail lines as a result of the purchase of the rail lines.