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SERVICE DATE - FEBRUARY 20, 1998

DO

FR-4915-00-P

DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[STB Finance Docket No. 33549]

Pioneer Industrial Railway Co.—Lease and Operation Exemption—Peoria, Peoria Heights
& Western Railroad

Pioneer Industrial Railway Co. (PRY), a noncarrier, has filed a verified notice of exemption under 49 CFR 1150.31 to lease from Peoria, Peoria Heights & Western Railroad (PPHW)¹ and to operate approximately 8.29 miles of rail line (line) in Peoria, Peoria County, IL, extending from approximately milepost 1.71 (E.P.S. 80 + 15, connecting with the Peoria & Pekin Union Railway Company) to approximately milepost 10.00 (E.P.S. 516 + 21, Pioneer Industrial Park Track).²

The parties report that they intend to consummate the transaction on or about February 17, 1998. The earliest the transaction can be consummated is February 16, 1998, the effective date of the exemption (7 days after the exemption was filed).

This transaction is related to STB Finance Docket No. 33550, Pioneer Railcorp—Continuance in Control Exemption—Pioneer Industrial Railway Co., wherein

¹ PPHW is jointly-controlled by the City of Peoria, IL, and the Village of Peoria Heights, IL.

² Peoria & Pekin Union Railway Company, the current lessee and operator of the line, has reportedly asked PPHW to find a new operator for the line.

Pioneer Railcorp has concurrently filed a verified notice to continue in control of PRY upon its becoming a Class III rail carrier.

If the verified notice contains false or misleading information, the exemption is void ab initio. Petitions to reopen the proceeding to revoke the exemption under 49 U.S.C. 10502(d) may be filed at any time. The filing of a petition to revoke will not automatically stay the transaction.

An original and 10 copies of all pleadings, referring to STB Finance Docket No. 33549, must be filed with the Surface Transportation Board, Office of the Secretary, Case Control Unit, 1925 K Street, N.W., Washington, DC 20423-0001. In addition, a copy of each pleading must be served on John D. Heffner, Rea, Cross & Auchincloss, 1920 N Street, N.W., Suite 420, Washington, DC 20036.

Decided: February 11, 1998.

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

Vernon A. Williams

Secretary