

BIGHORN DIVIDE & WYOMING RAILROAD INC

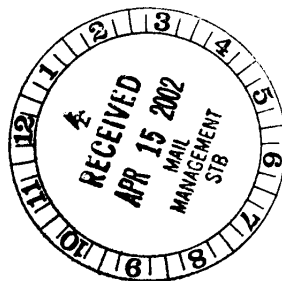


205184

DID# 0101924001

April 9, 2002

FD34195



Office of Secretary
Surface Transportation Board
1925 K Street NW
Washington DC 20423

Dear Mr. Williams:

Please find enclosed Verified Notice of Exemption documents for our acquisition of the Bad Water Line Inc. that are being submitted for your approval. Our check for \$1,300.00 is also enclosed.

Thank you for your help.

Sincerely,

Clifford Root

Clifford Root

FEE RECEIVED

APR 15 2002

SURFACE
TRANSPORTATION BOARD

ENTERED
Office of the Secretary

APR 15 2002

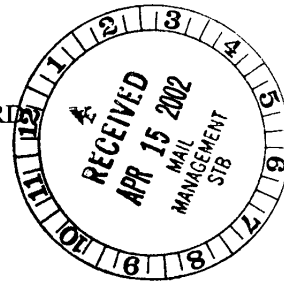
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Public Record

FILED

APR 15 2002

SURFACE
TRANSPORTATION BOARD

BEFORE THE
SURFACE TRANSPORTATION BOARD
WASHINGTON, D.C.



Finance Docket No. FD 34195

BIGHORN DIVIDE & WYOMING RAILROAD INC.—ACQUISITION, OPERATION AND
TRackage RIGHTS EXEMPTIONS—RAIL LINES OF BAD WATER LINE INC. AND
LOST CABIN GAS PLANT IN RIVERTON, WY, AND OF BURLINGTON NORTHERN
SANTA FE RAILWAY BETWEEN LYSITE, WY AND SHOBON, WY

NOTICE OF EXEMPTION

The Bighorn Divide & Wyoming Railroad (BDW), Inc., a non carrier, pursuant to 49 C.F.R Parts 1150.31 et seq. files this verified notice of exemption to acquire and operate the rail lines: (a) of Bad Water Line Inc. (BDL) extending from milepost 0.0 at Shobon (switch on the Burlington Northern Santa Fe Railway (BNSF) at their milepost 303.9) to milepost 4.1 at the town of Shoshoni, Wyoming, and (b) of Lost Cabin Gas Plant Line extending from milepost 0.0 at Lysite (at BNSF milepost 282.7) to milepost 3.89 at Lost Cabin, Wyoming, a total distance of 7.99 miles for both lines; and (c) a trackage rights agreement with the Burlington Northern Santa Fe Railway between milepost 282.5 at Lysite to milepost 306 near Bonneville, Wyoming, a distance of 23.5 miles, all within the corporate reorganization described in (c) below. The action comes within the class of transactions which are exempt from regulations under 49 U.S.C.

(1) Information required by 49 C.F.R Part 1150.33:

- (a) The name and address of the Applicant is:
Big Horn Divide & Wyoming Railroad, Inc.
642 South Federal Blvd.
Riverton, Wyoming 82501
- (b) The names, addresses and telephone numbers of the Applicant's representatives are:
Clifford Root
642 South Federal Blvd.
Riverton, Wyoming 82501
Phone: 307/856-7480
Fax: 307/856-4623

(c) Statement of Agreement:

The owners of the Bad Water Line, 642 S. Federal Blvd., Riverton, Wyoming 82501 have agreed to reorganize the Subchapter S corporation, Bad Water Line, as a Subchapter S corporation named Bighorn Divide & Wyoming Railroad Inc. Real property of the Bad Water Line is transferred to a Limited Liability Company (LLC), named BDW, LLC. These changes are for both tax and public relations purposes (Public relations people say a name that includes the word bad is not good!), and include all assets owned by the former Bad Water Railway, LLC. The date of completion of this change of business organization and name will be May 1, 2002.

(d) Operator of the Property:

The operator shall be the Bighorn Divide & Wyoming Railroad Inc.

Summary of the proposed transaction:

(1) Name and address of railroad transferring subject property:

Bad Water Line Inc.
642 S. Federal Blvd.
Riverton, WY 82501

(2) Proposed time schedule for consummation of transaction:

To be completed by May 1, 2002

(3) Mile posts of subject property:

- Bad Water Line—Mile post 00 to 4.1, from Shobon switch on Burlington Northern Santa Fe Railway (BNSF milepost 303.9) to town of Shoshoni, Wyoming.
- Lost Cabin Gas Plant Line—Mile post 00 to 3.89, from switch on Burlington Northern Santa Fe Railway near Lysite, Wyoming (BNSF milepost 282.7) to the Lost Cabin Gas Plant, Lost Cabin, Wyoming.
- Joint track agreement with the Burlington Northern Santa Fe Railway—BNSF mile post 282.5 at Lysite, Wyoming to 306.0 near Shobon, Wyoming.

(4) Total route miles:

7.99 miles owned or leased by BDW, and 23.5 miles covered by joint track agreement between BDW and BNSF Railway.

(e) Maps:

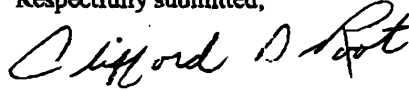
Exhibit "A"

(f) Certificate that applicant's projected revenues do not exceed those that would qualify it as a Class III carrier:

Exhibit "B"

(g) Captions Summary:
Exhibit "C"

Respectfully submitted,

A handwritten signature in cursive script, reading "Clifford D. Root". The signature is written in dark ink and is positioned above the typed name and address.

Bighorn Divide & Wyoming Railroad, Inc.
642 South Federal Blvd.
Riverton, Wyoming 82501
307/856-7480

VERIFICATION

County of Fremont)
)ss
State of Wyoming)

CLIFFORD ROOT, being duly sworn, deposes and states that he is President of the Bighorn Divide & Wyoming Railroad, Inc., that he has read the foregoing notice and that the facts as stated therein stated are true to the best of his knowledge, information and belief.

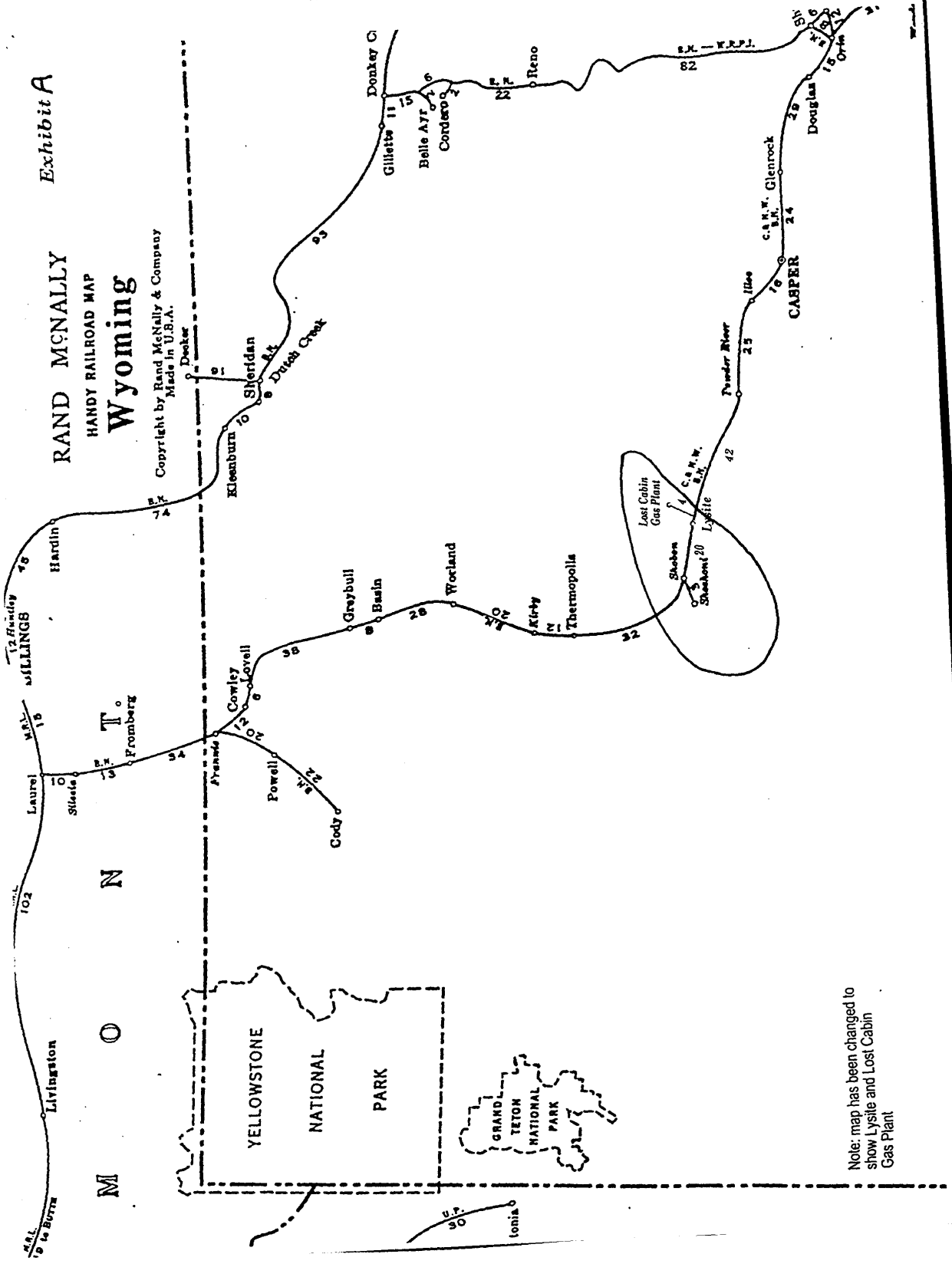


CLIFFORD ROOT

Exhibit A

RAND McNALLY HANDY RAILROAD MAP Wyoming

Copyright by Rand McNally & Company
Made in U.S.A.



Note: map has been changed to
show Lysile and Lost Cabin
Gas Plant

EXHIBIT "B"

CERTIFICATION

County of Fremont)
)ss
State of Wyoming)

CLIFFORD ROOT, being duly sworn, deposes and states that he is President of the Bighorn Divide & Wyoming Railroad, Inc., and certifies that the Bighorn Divide & Wyoming Railroad, Inc. is a non carrier.



CLIFFORD ROOT

SURFACE TRANSPORTATION BOARD

NOTICE OF EXEMPTION

Finance Docket No. FD 34195

CAPTION SUMMARY

BIGHORN DIVIDE & WYOMING RAILROAD, INC.—ACQUISITION, OPERATION AND TRACKAGE RIGHTS EXEMPTIONS—RAIL LINES OF BAD WATER LINE INC. AND LOST CABIN GAS PLANT LINE IN RIVERTON, WY AND OF BURLINGTON NORTHERN SANTA FE RAILWAY BETWEEN LYSITE, WY AND SHOBON, WY

Bighorn Divide & Wyoming Railroad (BDW), Inc., a non carrier, has filed a notice of exemption under 49 C.F.R Part 1150.31, et seq. to acquire and operate rail lines of Bad Water Line Inc. (BDL) extending from milepost 0.0 at Shobon (switch on the Burlington Northern Santa Fe Railway (BNSF) at their milepost 303.9) to milepost 4.1 at the town of Shoshoni, Wyoming and of Lost Cabin Gas Plant Line extending from Milepost 0.0 at Lysite (at BNSF milepost 282.7) to milepost 3.89 at Lost Cabin, Wyoming, a total distance of 7.99 miles for both lines; and a trackage rights agreement with the Burlington Northern Santa Fe Railway between milepost 282.5 at Lysite to milepost 306.0 near Shobon, Wyoming, a distance of 23.5 miles.

Comments must be filed with the Surface Transportation Board and served on Clifford Root, 642 South Federal Blvd., Riverton, Wyoming 82501; (307) 856-7480.

This notice is filed under 49 C.F.R. Part 1150.31. If the notice contains false or misleading information, the exemption is void ab initio. Petitions to revoke will not automatically stay the transaction.

Dated:

By the Board: Vernon A. Williams
Secretary