

BEFORE THE SURFACE TRANSPORTATION BOARD

IN THE MATTER OF)
NEW YORK CENTRAL LINES, LLC -)
ABANDONMENT EXEMPTION -)
IN VERMILLION AND WARREN)
COUNTIES, INDIANA)

STB DOCKET NO.:

AB-565 (Sub No. 4X)



205654

MOTION FOR EXTENSION OF TIME

Flex-N-Gate Corporation ("Flex-N-Gate"), by counsel, respectfully requests that the Surface Transportation Board ("Board"), pursuant to 49 C.F.R. § 1104.7(b), grant the parties an additional sixty (60) days within which to enter into a purchase agreement which will result in continued rail service under 49 C.F.R. § 1152.27(f)(2), to and including August 27, 2002. In support of this Motion, Flex-N-Gate states as follows:

1. On January 28, 2002, Flex-N-Gate filed its Offer of Financial Assistance to purchase the line at issue in these proceedings.
2. On January 31, 2002, the Board found that Flex-N-Gate was a financially responsible entity and postponed the effective date of the decision authorizing the abandonment of the line at issue in these proceedings to allow the parties to reach an agreement.
3. On February 15, 2002, Flex-N-Gate filed a Motion for Extension of Time, and on February 26, 2002, the Board served its decision granting Flex-N-Gate's Motion and granting the parties until March 29, 2002 in which to enter into a purchase agreement which will result in continued rail service on the line at issue in these proceedings.
4. On March 19, 2002, Flex-N-Gate filed a Motion for Extension of Time, and on March 22, 2002, the Board served its decision granting Flex-N-Gate's Motion and granting the parties until April 29, 2002 in which to enter into a purchase agreement which will result in continued rail service on the line at issue in these proceedings.

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5. On April 22, 2002, Flex-N-Gate and CSX Transportation, Inc. ("CSXT") filed a Joint Motion for Extension of Time, and on April 26, 2002, the Board served its decision granting the parties' Joint Motion and granting the parties until June 28, 2002 in which to enter into a purchase agreement which will result in continued rail service on the line at issue in these proceedings.

6. This Motion is being filed at least ten (10) days prior to June 28, 2002.

7. Flex-N-Gate and CSXT are continuing to negotiate in good faith a purchase agreement and operating agreement for the line at issue in these proceedings. The oral agreement reached by the parties regarding the purchase price remains intact. However, counsel for Flex-N-Gate and the Director of Asset Management at CSXT believe that additional time will be needed to negotiate and properly structure various aspects of the purchase agreement and operating agreement other than the purchase price. For example, CSXT has proposed a revised purchase agreement which would require a separate operating agreement, and CSXT has also submitted a proposed operating agreement. Thus, Flex-N-Gate and CSXT are now negotiating the terms of two separate agreements.

8. Counsel for Flex-N-Gate has discussed this request for extension of time with the Director of Asset Management at CSXT, and CSXT agrees to the extension of time sought by Flex-N-Gate.

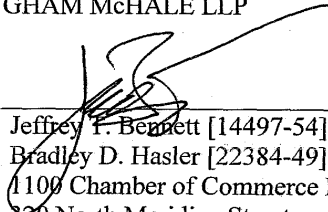
9. The parties will continue to negotiate diligently and in good faith, and the parties will promptly present the Board with a purchase agreement which will result in continued rail service in the event that this Motion is granted and such an agreement is reached prior to August 27, 2002.

10. If the Board grants this Motion, Flex-N-Gate will promptly notify all parties to the proceeding of the extension and so certify to the Board, pursuant to 49 C.F.R. § 1104.7(b).

WHEREFORE, Flex-N-Gate hereby respectfully requests that the Board grant the parties an additional sixty (60) days within which to enter into a purchase agreement which will result in continued rail service under 49 C.F.R. § 1152.27(f)(2), to and including August 27, 2002.

Respectfully submitted,

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CERTIFICATE OF SERVICE

I certify that I have this day served copies of the foregoing Motion for Extension of Time upon all parties of record in this proceeding, by Federal Express Priority Overnight on June 17, 2002.

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