

BEFORE THE
SURFACE TRANSPORTATION BOARD



Finance Docket #29963

215082

PETITION OF BAY COLONY RAILROAD
CORPORATION TO DISMISS NOTICE OF TERMINATION OF
OPERATING AUTHORITY FILED BY MASSACHUSETTS BAY
TRANSPORTATION AUTHORITY

ENTERED
Office of Proceedings

FILED
Paid to
Public Record

Finance Docket #34698

215083

PETITION OF BAY COLONY RAILROAD
CORPORATION FOR DECLARATORY ORDER

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Dated: October 31, 2005

BEFORE THE
SURFACE TRANSPORTATION BOARD



Finance Docket #29963

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JOINT STATUS REPORT AND REQUEST TO CONTINUE TO
HOLD PROCEEDINGS IN ABEYANCE

In a decision served on July 11, 2005, the Board granted the request of the Massachusetts Bay Transportation Authority ("MBTA") and the Bay Colony Railroad Corporation ("Bay Colony") to hold the above-captioned proceedings in abeyance in order to afford the parties an opportunity to discuss settlement of the issues. Thereafter in an order served on September 7, 2005 the Board directed the parties to report on the status of their negotiations by November 1, 2005. For the reasons outlined below, the MBTA and Bay Colony request the Board to continue to hold these matters in abeyance in order to enable the parties to complete their negotiations.

Since the parties' Joint Status Report dated August 31, 2005 CSX Transportation has executed and delivered to Bay Colony an assignment of easement rights with respect to freight operations on the Millis Industrial Track. As soon as that assignment is put on record at the Registry of Deeds, the parties contemplate that the MBTA will dismiss with prejudice its Notice of Termination of Operating Authority of the Bay Colony Railroad Corporation (Finance Docket 29963).

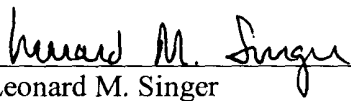
The parties have yet to finalize a Trackage Rights Agreement governing the Bay Colony's operation over the Millis Industrial Track, although substantial progress has been made. The

parties expect to be able to complete these negotiations in the near future.

For the foregoing reasons, the parties request that the Board continue to hold these matters in abeyance.

MASSACHUSETTS BAY
TRANSPORTATION AUTHORITY

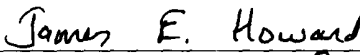
By its attorney,


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October 31, 2005

BAY COLONY RAILROAD CORP.

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