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THOMAS F. MCFARLAND

December 20, 2005

By electronic mail

Vernon A. Williams, Secretary
Surface Transportation Board
Case Control Unit, Suite 713
1925 K Street, N.W.
Washington, DC 20423-0001

Re: Finance Docket No. 34809, *Gregory B. Cundiff, Connie Cundiff, CGX, Inc., and Ironhorse Resources, Inc. -- Control Exemption -- Caney Fork and Western RR, Inc.*

Dear Mr. Williams:

There are errors in the Verified Notice of Exemption under 49 C.F.R. § 1180.2(d)(2) that was filed with the Board on December 16, 2005, which are corrected in this correspondence below. However, none of the errors affects the substance of the exemption for control.

Corrections

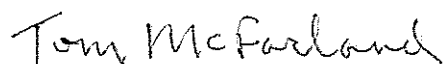
1. Page 3, line 1 - CFWR will be owned by Mr. and Mrs. Cundiff, not by CGX. However, Mr. and Mrs. Cundiff own CGX and both Mr. and Mrs. Cundiff and CGX are applicants for control authority. Consequently, the error does not affect the substance of the exemption.
2. Page 3, chart near the top of the page - Mississippi Tennessee Railroad, LLC is owned by Ironhorse, not CGX. Mississippi Tennessee Holdings, LLC should be added to the listing of rail carriers in the chart. It is owned by CGX. Texas Railroad Switching, Inc. is no longer a Board-authorized rail carrier. It should be removed from the listing of rail carriers in the chart. It should also be removed from the listing of rail carriers in the chart on page 4. These errors do not affect the substance of the exemption.

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3. A corrected caption summary (Appendix 4) is attached to this letter.

Very truly yours,

A handwritten signature in cursive script that reads "Tom McFarland".

Thomas F. McFarland
Attorney for Applicants

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cc: Mr. Barry McClure

CAPTION SUMMARY
SURFACE TRANSPORTATION BOARD
NOTICE OF EXEMPTION
(Finance Docket No. 34809)

GREGORY B. CUNDIFF, CONNIE CUNDIFF, CGX, INC.
AND IRONHORSE RESOURCES, INC. -- CONTROL
EXEMPTION -- CANEY FORK AND WESTERN RR, INC.

Gregory B. Cundiff (Mr. Cundiff), Connie Cundiff (Mrs. Cundiff), CGX, Inc. (CGX) and Ironhorse Resources, Inc. (Ironhorse) have filed a verified notice of exemption from 49 U.S.C. § 11324 for their control of Caney Fork and Western RR, Inc. (CFWR). The parties intend to consummate that transaction not sooner than seven days after filing of this notice of exemption.

CFWR will be owned by Mr. and Mrs. Cundiff. CGX is owned by Mr. and Mrs. Cundiff, individuals who are noncarriers. CGX owns Ironhorse, a noncarrier holding company. CGX owns the following rail carriers: Mississippi Tennessee Holdings, LLC; Lone Star Railroad, Inc.; and Rio Valley Railroad, Inc. Ironhorse owns the following rail carriers: Mississippi Tennessee Railroad, Inc.; Railroad Switching Service of Missouri; Texas Railroad Switching, Inc.; Rio Valley Switching Company; and Southern Switching Company.

The proposed control is exempt from the prior approval requirements of 49 U.S.C. § 11324 by virtue of 49 C.F.R. § 1180.2(d)(2) because Mr. & Mrs. Cundiff, CGX and Ironhorse have certified that (1) the properties operated by CFWR and the rail carriers identified above do not connect with each other; (2) the continuance in control is not part of a series of anticipated transactions that would connect those carriers with each other or any railroad in their corporate family; and (3) the transaction does not involve a Class I carrier.

As a condition to use of the exemption, any employees affected by the transaction will be protected by the conditions set forth in *New York Dock Ry. -- Control -- Brooklyn Eastern Dist.*, 360 ICC 60 (1979).

Petitions to revoke the exemption under 49 U.S.C. § 10502(d) can be filed at any time. The filing of a petition to revoke will not automatically stay the proposed transaction. If the notice of exemption contains false or misleading information the exemption is void *ab initio*. Any petitions to revoke filed with the Board must be served on Applicants' representative, Thomas F. McFarland, Thomas F. McFarland, P.C., 208 South LaSalle Street, Suite 1890, Chicago, IL 60604-1112, (312) 236-0204.

(SEAL)

By the Board