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THOMAS F. McFARLAND

May 17, 2006

Mr. Michael J. Garcia
Pacific Unified Railroad Corporation
1800 East Sahara Avenue, Suite 107
Las Vegas, NV 89104

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

Re: STB Docket No. AB-914X, *McCloud Railway Company -- Abandonment and Discontinuance of Service Exemption -- in Siskiyou, Shasta and Modoc Counties, CA*

Dear Mr. Garcia and Mr. Williams:

This is to advise the Board and Pacific Unified Railroad Corporation that McCloud Railway Company has not completed its studies to enable it to estimate the net liquidation value of the rail line in the above proceeding. Consequently, McCloud Railway Company does not object to a tolling of the time for filing offers of financial assistance until 10 days after that estimate of net liquidation value is provided to the parties.

Very truly yours,

Tom McFarland

Thomas F. McFarland
*Attorney for McCloud
Railway Company*

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cc: Fritz Kahn, Esq.
Mr. Robert W. Larson
Mr. Jeff Forbis