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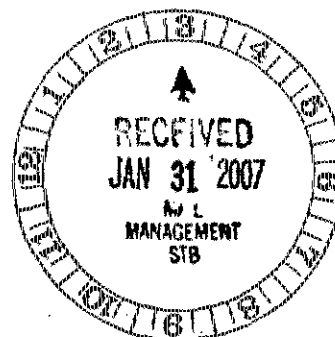
218554

FROM: James Riffin
1941 Greenspring Drive
Timonium, MD 21093
(443) 414-6210

DATE: January 31, 2007

RE: OFA: Finance Docket No. AB 167-1185 X

TO: Vernon A. Williams, Secretary
Surface Transportation Board



Dear Mr. Williams:

In its January 18, 2007 Decision in *Consolidated Rail Corporation - Abandonment Exemption - In Mercer County, NJ*, Finance Docket No. AB-167 (Sub-No. 1185X), the Board stated OFAs must be received by the Board no later than February 5, 2007. The purpose of this letter is to inform the Board, and Conrail, that I do not intend to file an OFA to purchase this line of railroad, for the following reasons:

1. There is a shipper on the line that would like to have rail service. Unfortunately, this shipper would only generate approximately 65 car loads of inbound traffic per year, which is not sufficient to make the line economically viable for a short line operator such as myself. [Since Conrail presently operates on that portion of the line which is immediately south of the portion Conrail proposes to abandon, servicing this shipper in conjunction with serving the shippers on the southern portion of the line, may be economically feasible.]

2. After inspecting the line, I reached the following conclusions:

A. It would not be feasible to connect the line with that portion of the line north of the portion that is the subject of this proceeding. [Too many structures have been built on the former right-of-way.] Consequently, I have concluded it is not feasible to use the line for through traffic purposes from northern New Jersey to southern New Jersey.

B. It does not appear to me that the underlying real estate could be used for anything other than a railroad right-of-way or a trail. Conrail feels the real estate has a value of \$100,000 per acre, or a total value of \$7.2 million for the 72 acres of right-of-way. Conrail's value appears to be based on the value of nearby industrial land. Since the right-of-way could not be used for anything other than a trail, I do not believe it has a value of \$100,000 per acre. To contest Conrail's value of the real estate, would require asking the Board to ascribe a value to the real estate. The filing fee for this proceeding is rather expensive, and the ultimate outcome is quite uncertain.

C. Since originally filing my Notice of Intent to File an Offer of Financial Assistance, a number of other railroad-related opportunities have manifested. These other opportunities appear

to have a higher probability of being economically viable. Since I have limited capital resources, I feel it would be economically prudent to use my limited capital to fund acquisition of these other more economically viable ventures.

I greatly appreciate the time and effort put forth by the Board and by Mr. Enright in this matter.

Respectfully,

A handwritten signature in dark ink, appearing to read 'JRiffin', written in a cursive style.

James Riffin

cc: Mr. John Enright