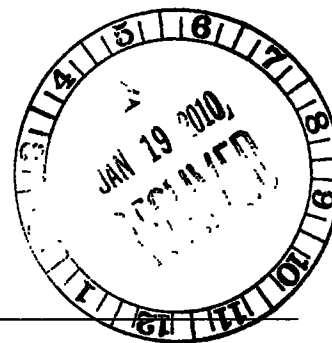


PUBLIC VERSION

**BEFORE THE
SURFACE TRANSPORTATION BOARD**



SEMINOLE ELECTRIC COOPERATIVE, INC.

Complainant,

v.

CSX TRANSPORTATION, INC.

Defendant.

226321

Docket No. 42110

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REPLY EVIDENCE OF CSX TRANSPORTATION, INC.

EXHIBITS

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Dated: January 19, 2010

Filing Contains Color Images

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**Calculation of Estimated SFRR Annual Book Depreciation
Based on SECI Opening SFRR Investment**

<u>Property Account</u>	<u>Property Component</u>	<u>Service Life In Years</u>	<u>Total</u>	
			<u>Property Investment 1Q 2009</u>	<u>Annual Book Depreciation</u>
1	Engineering	NA	\$432,982,365	\$10,511,517
2	Land	NA	752,099,180	
3	Grading	68	1,110,964,392	\$16,220,080
5	Tunnels	76	279,696,986	\$3,692,000
6	Bridges & Culverts	60	854,282,460	\$14,351,945
8	Ties	24	211,754,429	\$8,914,861
9	Rails and OTM	34	993,133,920	\$28,999,510
11	Ballast	37	189,929,172	\$5,071,109
12	Labor	33	546,788,230	\$16,524,212
13	Fences and Roadway Signs	45	0	\$0
52	Locomotives	28	320,967,906	\$11,463,140
17	Roadway Buildings	37	19,940,012	\$544,362
19	Fuel Stations	28	0	\$0
20	Shops and Enginehouses	33	9,815,311	\$297,404
26	Communications Systems	13	37,865,308	\$2,904,269
27	Signals and interlockers	29	207,465,889	\$7,157,573
39	Public improvements	42	69,487,357	\$1,653,799
	Total		\$5,716,205,010	\$128,305,783

Source of Service Life and Property Investment Values: SECI Exhibit III-H-1 Page 3 (Table C: SFRR Property Investment Values)

I. Seminole's Unsupported and Incorrect Claims of Alleged Insufficiency of Data Provided by CSXT.

Throughout its Opening Narrative, SECI seeks to explain away the glaring deficiencies in its evidence by making numerous claims that data provided by CSXT was insufficient.¹ SECI makes this complaint for the first time while filing its Opening Evidence. While SECI requested and received two extensions of time to file its Opening Evidence, it did not ask the Board for an extension of the discovery period and, indeed, SECI assured the Board that “CSXT has been responsive and cooperative throughout the [discovery] process.”²

In its prior representations to the Board, SECI never suggested that it had any problems with the quality of the data produced by CSXT, but explained that it found “the CSXT traffic data that must be processed and analyzed in order to identify an optimal traffic group is more complex and less homogenous than the traffic data bases involved in most other recent coal rate cases.”³ That is not surprising, since SECI asked for data on all commodities. SECI designed the SFRR “to transport a broader range of commodities” than “the hypothetical stand-alone railroads that have been presented in most prior coal rate proceedings before the Board.” SECI Opening at III-A-2. SECI requested a more complex and less homogenous set of data relating to a more expansive traffic group than were involved in these other recent coal rate cases. In any

¹ *E.g.*, Opening Narrative at III-A-20 (alleging that “the data produced by CSXT did not always include information sufficient to allow the routes of all trains to be traced with such specificity as would permit precise definitions of on-SFRR and off-SFRR points in all cases”); Opening Narrative at III-C-23 (alleging that “it was impossible to tell from the movement data, which had numerous inconsistencies and anomalies, exactly which cars on these trains were picked up or set off at which locations and whether the cars were SFRR revenue cars or other cars”).

² Complainant Seminole Electric Cooperative, Inc.’s Unopposed Petition to Revise Procedural Schedule at 3 (April 30, 2009).

³ *See* Complainant Seminole Electric Cooperative, Inc.’s Unopposed Second Petition to Revise Procedural Schedule at 2 (June 30, 2009); Complainant Seminole Electric Cooperative, Inc.’s Unopposed Petition to Revise Procedural Schedule at 3 (April 30, 2009).

event, SECI's problems are not due to the data it received, but stem from its own faulty methodology.

SECI's claims can be classified into two groups: first, claims that SECI was not provided sufficient information to allow it to determine the locations at which it would have to deliver or pick up particular cars of merchandise traffic selected for the SFRR; and second, other miscellaneous claims that CSXT did not provide requested, necessary data. These claims are incorrect and constitute a wholly insufficient basis for the numerous unsupported assumptions and inappropriate "shortcuts" adopted by SECI.

A. SECI's Claims That Data Provided by CSXT Was Insufficient to Allow SECI to Develop a Feasible Operating Plan Are Incorrect.

The most egregious attempt by SECI to excuse the deficiency of its evidence is SECI's claim that it was unable to develop an operating plan that accounts for the origination and/or termination of merchandise traffic along the stand-alone network, due to problems with data provided in discovery:

[I]t was impossible to tell from the movement data, which had numerous inconsistencies and anomalies, exactly which cars on these trains were picked up or set off at which locations and whether the cars were SFRR revenue cars or other cars. SECI Opening at III-C-23.

[I]t is impossible to discern based on the CSXT data exactly which cars were picked up or dropped off at which points. SECI Opening at III-D-108.

As an initial matter, SECI did not provide a single example of the inconsistencies and anomalies it complains of in the data.⁴ Furthermore, to the extent that SECI is actually asserting that it could not tell which cars were SFRR revenue cars or other cars, that would be an outright

⁴ While no massive data set is ever perfect, and there may have been some isolated errors in the over 3 million individual detailed revenue car/container records in the 2008 waybill data CSXT provided, SECI did not show how any purported errors hampered its use of the data beyond its bald assertions.

falsehood; of course SECI could tell which cars were SFRR revenue cars – SECI chose them.

SECI's claim that it could not determine the locations of pick-ups and set-outs is likewise false.

SECI needed to know these locations in order to calculate a revenue division for its selected

traffic. SECI's workpapers show that it faced no difficulty in ascertaining the origins and

destinations of its selected SFRR-revenue traffic for revenue purposes. *See, e.g.,* SECI

Workpaper "Task2_Task3_Compressed_SARRTraffic.xlsx." There is no difference between

SFRR-revenue cars and non-revenue cars beyond the fact that SECI selected the former as the

SFRR revenue-traffic base.

SECI's explanation of its difficulties shows that what it saw as anomalies were simply "indicat[ions] that a train stopped to pick up and/or set out cars":

For example, where CSXT's movement data for a particular train indicated that a train stopped to pick up and/or set out cars at intermediate stations, the data often showed that the train had a specified number of cars on it when it left a particular station, but arrived at the next station shown in the movement record with either fewer or more cars than it left the preceding station with. These kinds of anomalies indicated that the CSXT event-data for these kinds of trains was incomplete and/or erroneous, and it simply could not be used to model intermediate set-outs and pick-ups with any assurance of accuracy. SECI Opening at III-C-23 n.16

SECI chose to ignore these indications rather than retrieve customer locations the same way it

determined these locations for the purpose of calculating a revenue division for its selected

traffic: by referring to the waybill data file.

SECI used the same excuse for its inability to model the feasibility of its operating plan.

For example, although SECI recognized that in other SAC cases, the complainants compared

train cycle times for the SARRs' selected movements with defendants' real-world cycle times to

demonstrate that operations met customers' requirements, SECI claimed:

This kind of comparison of train cycle or transit times is not possible in this case, which involves a traffic group that reflects the more broad and diverse mix of commodities transported by CSXT, due to the nature of the SFRR's

quintessentially Eastern traffic group, and inherent limitations of the CSXT car event and train movement data that was produced in discovery. SECI Opening at III-C-49.

This is a non-sequitur. The self-evident fact that mixed merchandise traffic is different from bulk-commodity unit trains, in that “[t]he traffic group consists of a variety of commodities that move between hundreds of SFRR O/D pairs in the modeling period, involving different (and occasionally overlapping) segments of the SFRR system,” is no excuse for SECI’s failure to develop cycle times for merchandise traffic: CSXT does. But rather than undertaking the challenging but feasible effort necessary to develop a realistic operating plan to handle this traffic, SECI throws up its hands and blames its failure on CSXT, claiming:

[T]he CSXT car event and train movement data produced in discovery were incomplete in many cases, such that matching locations and times for SFRR and CSXT trains on the same segments was not always possible. Indeed, in many cases the CSXT data did not enable SECI to determine the points at which trains would enter and leave the SFRR, after interchange from and for interchange to the residual CSXT. SECI Opening at III-C-49-50.

Because it did not develop an operating plan that accounted for local service or pick-ups and set-outs, SECI further used this excuse to justify its failure to develop the cost of providing this service. *See* CSXT Reply at III-C-6-15.

1. Data Provided By CSXT In Discovery Was Sufficient to Determine Locations of Set-outs and Pick-ups.

Contrary to SECI’s assertions, neither the movement waybill data nor the train event data were deficient. The data SECI needed was provided by CSXT, and was contained in SECI’s own workpapers. In response to SECI’s RFP No. 23, CSXT provided 41 fields of shipment waybill data by month from 2006 to 2008, including the shipment origin and destination, as well as the CSXT origin and destination (in case there is a difference) at the Freight Station Accounting Code (“FSAC”) and Standard Point Location Code (“SPLC”) level; a description of the shipment data provided to SECI can be found in SECI Workpaper “traffic file fields.xls.”

CSXT also provided 19 fields of train event data by month during this time period, which can be related back to the shipment waybill data through the unique shipment key field in both files.

See SECI Workpaper “traffic file fields.xls.”

The train event data also contained information showing when shipments joined or left particular trains, which could be used to determine pick-up and set-out locations. The CSXT train event file identifies the initial and number of every car and container, and, in the case of intermodal traffic, every car the containers ride upon, in every train. CSXT also provided comprehensive electronic train dispatcher sheets that contained detailed pick-up and set-out information, as well as information on delays and outages, in response to SECI’s Document Request number 47. In addition, where these shipments were subject to a transportation contract, CSXT made the contracts for each of these movements available to SECI for inspection, in response to RFP 24. Lastly, CSXT also provided carload forecast data that identified the specific consignors and consignees for every shipment that could be used in conjunction with the waybill data to design a feasible operating plan.

Indeed, SECI’s own workpapers show that it had sufficient information to determine not just the locations of its customers but their identities. For example, in SECI Workpaper “CSXT Carload Forecast Jan 2009 GF red traf grp v ATC onoff orig 09 fcst sample v1.xlsx”, on the “Carload” tab, there is a restatement of CSXT’s forecast data which includes Shipper, Receiver, Origin, Destination, STCC, Car Type, and Car Owner information. The original CSXT carload forecast was included in SECI’s workpapers as well. SECI Workpaper “CSXT Carload Forecast Jan 2009.xlsx.” This information can be correlated with the shipment waybill data and is sufficient to identify the consignor and consignee of every movement.

2. The Source of SECI's Problems was its Methodology, Not the Data.

The fundamental flaw in SECI's analysis was its decision to create data silos made up of subsets of the data provided by CSXT and to ignore the records provided that specify the locations of set-outs and pick-ups. SECI identified its stand-alone traffic group from the loaded shipment waybill files CSXT produced in discovery, a subset of traffic SECI terms "Potentially Selected Traffic". It then attempted to match the selected loaded waybill cars with train event data CSXT produced in discovery. SECI Workpaper "Development of Traffic Group and Calculation of SARR Revenues rev 071409.doc." When it found a match between 15 or more loaded cars (or containers/trailers in the case of intermodal) of "Potentially Selected Traffic" and a 2008 CSXT train, it selected that train to include for the development of operating statistics and for potential inclusion in its RTC model runs. *Id.*; SECI Workpaper "GF 15 plus.xlsx". Because the CSXT trains moved both loaded and empty cars, as well as the non-selected traffic, there wasn't an exact match between all of the cars on a matched train from the train event file and Seminole's selected waybill loaded car stand-alone traffic group; this is by design.

SECI's cost consultant — not its operating witness — used the waybill data to select its traffic and matched the selected traffic with train event data to select the CSXT trains for the SARR.⁵ Because SECI did not select all of the merchandise traffic, or undertake the exercise of building its own trains, these CSXT trains necessarily included cars that were not SFRR-revenue cars. However, SECI neglected to match these non-selected cars with the waybill data, so when it came time to model local set-outs and pick-ups, SECI did not retrieve the origins and destinations for all of the cars on the trains it selected. SECI instead used its own intermediate data files containing its subset of waybill data for just those cars that comprised its "selected"

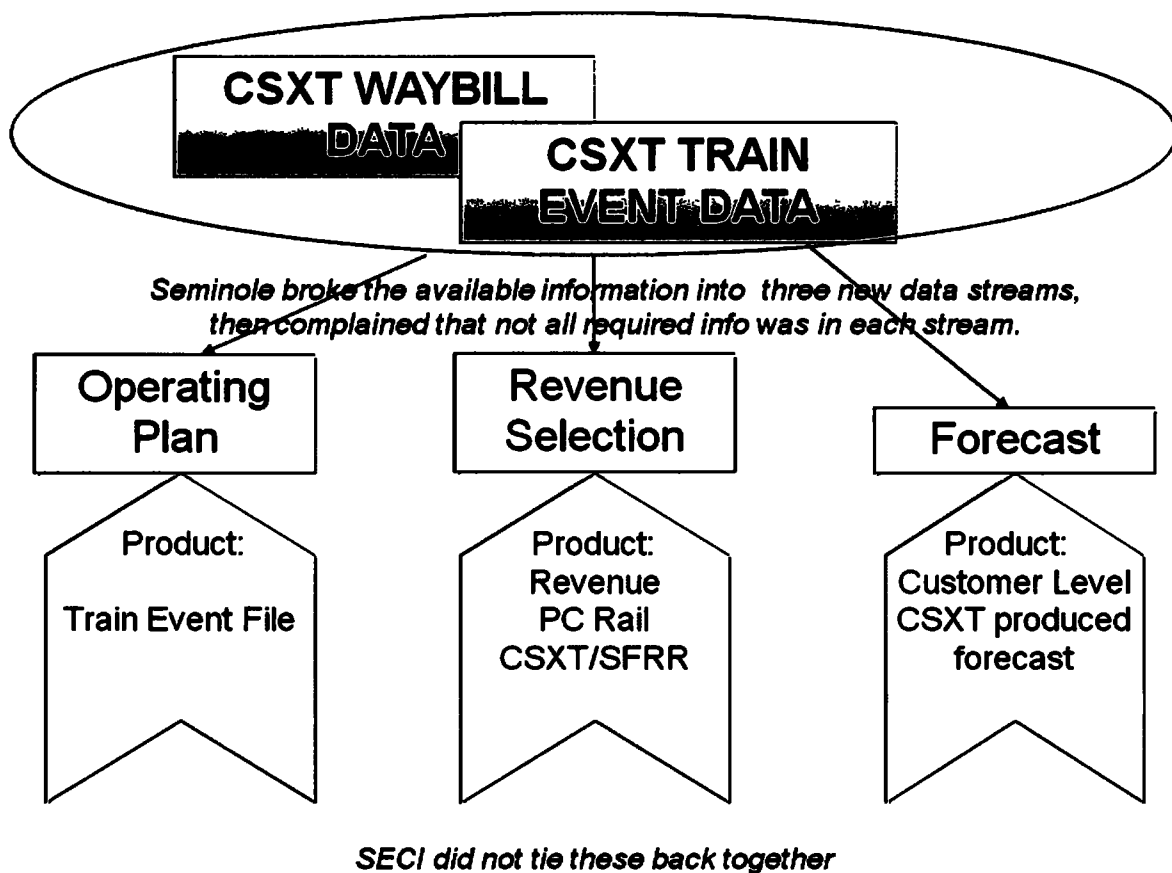
⁵ See SECI Opening Narrative at III-C-21 ("Mr. Crowley matched the SFRR's revenue carloads to the CSXT trains that moved the relevant cars").

traffic,⁶ which consequently were the only cars for which it retrieved pick-up and set-out location information. *See* SECI Workpaper “sql_ReLink_to_Shipments_Detail.sql”. SECI created and joined this data with its own intermediate subset of the train event data provided by CSXT. SECI then attempted to determine the OnSARR/OffSARR locations from this intermediate data processing function:

Algorithms developed within this code file identify specific events, either the earliest or latest, which are designated as being OnSARR or OffSARR. Due to the limitations of the event data, as well as other supporting datasets, there are some gaps in the datasets which preclude complete association of Origin, Destination, and in some cases intermediary event data, to distinctly locate a shipment either On the SARR and/or Off the SARR system. This created some blank fields in the datasets, either denoted as null, or an empty field, or “~”.

SECI Workpaper “Developing Best OnSARR Trains_2009_0827_1200EST.doc” at 3. In SECI’s processing, it manipulated CSXT data into different forms, dropping and adding fields as it felt appropriate. *Id.* at 2 (“Within the code files and supporting systems there may be a significant number of incremental steps which either clean, filter, inspect or create supplementary data.”). SECI cannot complain if its own transformations of CSXT data into standalone silos caused it to miss the information that it needed to serve its customers’ traffic. SECI’s use of CSXT data can be illustrated as follows:

⁶ *See* SECI Workpaper “LEPeabody_Task_2_All_2008.sql.”



SECI's problems were of its own making. The very data used by SECI to select the merchandise traffic that it selected for the SFRR contained the information that shows the locations needed to create a feasible operating plan. In other words, SECI did not attempt to retrieve the origins and destinations of the non-revenue cars that it specified would be on the SFRR trains, but then complains that it did not know these locations! As a result, "SECI's experts did not attempt to model local trains or to replicate the operation of other trains with intermediate pick-ups and set-outs in the RTC simulation,"⁷ nor did they account for the physical necessities of performing these operations.

⁷ SECI Opening Narrative at III-C-23.

SECI necessarily knew locations of pick-ups and set-outs when it chose its traffic; SECI knew which traffic was local, interline forwarded, and interline received, as shown in SECI's Opening Table III-C-1:

TABLE III-C-1 SFRR 2018 TRAFFIC VOLUME		
	Cars/Containers	Millions of Tons
General Freight	592,094	43,195,369
Local	33,326	2,381,387
Interline Forwarded	90,008	8,042,175
Interline Received	90.896	7,178,737
Overhead	377,864	25,595,069

SECI Opening at III-C-2. In order to determine its forecasted traffic volumes, SECI necessarily had to match the traffic it selected from the CSXT waybill data with the forecast data provided by CSXT; both of these sets of data contained detailed origin and destination information, and the forecast data additionally contained consignor and consignee information. *See, e.g.,* SECI Workpaper "CSXT Carload Forecast Jan 2009 GF red traf grp v ATC onoff orig 09 fcst sample v1.xlsx"!Carload.

The identification of origins and destinations associated with "non-revenue loads" moving in SFRR trains was not only possible, but relatively straightforward. Fully 61 % of the cars identified by SECI as "non-revenue loads" are not, in fact, loaded cars, but rather are empty car movements (many the empty return movements of loaded cars in SFRR's selected traffic base). Indeed, CSXT's train event files included in SECI's own work papers show that the train event data it used identifies all of the cars on each selected train by initial and number and by

load and empty status.⁸ It strains credulity for SECI to claim that it was impossible to determine the empty cars in the CSXT train event file, which explicitly identifies every car on a train and specifies whether it is loaded or empty.

SECI's faulty data methodology even led it to select some cars on a train as SFRR revenue traffic, while treating other cars on the same train with the same origin and destination from the same shipper as non-revenue traffic for which it made no provision to deliver the cars! For example, SECI made a match between some assumed SFRR-revenue cars and CSXT's Q410 northbound I-95 corridor merchandise train originating on August 7, 2008. {

⁸ See SECI Workpaper "SARR Event peak period trains 070609 coal gf im - loaded_empty_car_count.sql"; "RATE_CASE_EVENT_2008_TRAIN_ID_SARR_MILEPOSTS_LOCATIONS_AND_TIMES_WITH_CAR_COUNT_KES.xlsx" at worksheet 1 (clear the filter for column V).

.} See CSXT

Workpaper “09-12-03_GF_Examples.xlsx.”

The following table is an excerpt of the CSXT train event records provided to SECI relating to the above-example Q410 merchandise train travelling on August 8, 2008. The highlighted fields show the identification of the shipments {
} described in the above summary table. This table illustrates that the individual shipments on this train can be identified by the number in the “SHIPMENT_GK” column.

Seminole SARR Q410 08-07-08 Train & Shipment Summary

From CSXT Event Records Produced to Seminole

TYPE	EVENT_GK	SHIPMENT_GK	TRAIN_P ROFILE_I	FROM_ST ATION_I	FROM_STATION_C TY_N	FROM_STAT ION_N E_C	TO_STATI ON_I	TO_STATION_CITY N	To_STA TION_S TATE_C	CAR_INITI AL_C	CAR_NU MBER_I	LOAD_E MPTY_C
Non_SFRR_REV	1083838646	110231056	Q410	AN 587	WAYCROSS	GA	A 496	EAST SAVANNAH	GA	CTRN	44920	L
SFRR_Rev	1083838623	110236417	Q410	AN 587	WAYCROSS	GA	A 496	EAST SAVANNAH	GA	ITDX	135233	L
Non_SFRR_REV	1083838648	110237828	Q410	AN 587	WAYCROSS	GA	A 496	EAST SAVANNAH	GA	MP	583043	L
SFRR_Rev	1083838592	110237829	Q410	AN 587	WAYCROSS	GA	A 496	EAST SAVANNAH	GA	MP	588009	L
SFRR_Rev	1083838649	110237830	Q410	AN 587	WAYCROSS	GA	A 496	EAST SAVANNAH	GA	MP	589016	L
SFRR_Rev	1083838655	110248096	Q410	AN 587	WAYCROSS	GA	A 496	EAST SAVANNAH	GA	UP	37332	L
SFRR_Rev	1083838651	110248100	Q410	AN 587	WAYCROSS	GA	A 496	EAST SAVANNAH	GA	UP	39836	L
SFRR_Rev	1083838653	110248103	Q410	AN 587	WAYCROSS	GA	A 496	EAST SAVANNAH	GA	UP	40005	L
SFRR_Rev	1083838654	110248104	Q410	AN 587	WAYCROSS	GA	A 496	EAST SAVANNAH	GA	UP	40091	L
SFRR_Rev	1083838652	110248105	Q410	AN 587	WAYCROSS	GA	A 496	EAST SAVANNAH	GA	UP	40149	L
SFRR_Rev	1083838593	110248106	Q410	AN 587	WAYCROSS	GA	A 496	EAST SAVANNAH	GA	UP	40210	L
SFRR_Rev	1083838650	110248108	Q410	AN 587	WAYCROSS	GA	A 496	EAST SAVANNAH	GA	UP	40340	L
SFRR_Rev	1083838647	110248120	Q410	AN 587	WAYCROSS	GA	A 496	EAST SAVANNAH	GA	UP	46136	L
SFRR_Rev	1083838618	110248730	Q410	AN 587	WAYCROSS	GA	A 496	EAST SAVANNAH	GA	UTLX	220944	L
No Waybill	1083838617	110251343	Q410	AN 587	WAYCROSS	GA	A 496	EAST SAVANNAH	GA	AZXX	20021	E
Non_SFRR_REV	1083838616	110253342	Q410	AN 587	WAYCROSS	GA	A 496	EAST SAVANNAH	GA	CNA	412445	L
SFRR_Rev	1083838615	110272214	Q410	AN 587	WAYCROSS	GA	A 496	EAST SAVANNAH	GA	TELX	7848	L
No Waybill	1083838666	110275542	Q410	AN 587	WAYCROSS	GA	A 496	EAST SAVANNAH	GA	UTLX	11803	E
No Waybill	1083838665	110275548	Q410	AN 587	WAYCROSS	GA	A 496	EAST SAVANNAH	GA	UTLX	12696	E
No Waybill	1083838598	110279066	Q410	AN 587	WAYCROSS	GA	A 496	EAST SAVANNAH	GA	ATW	120012	E
No Waybill	1083838597	110279077	Q410	AN 587	WAYCROSS	GA	A 496	EAST SAVANNAH	GA	ATW	120066	E
No Waybill	1083838596	110279078	Q410	AN 587	WAYCROSS	GA	A 496	EAST SAVANNAH	GA	ATW	120073	E
No Waybill	1083838594	110279082	Q410	AN 587	WAYCROSS	GA	A 496	EAST SAVANNAH	GA	ATW	120094	E
No Waybill	1083838595	110279086	Q410	AN 587	WAYCROSS	GA	A 496	EAST SAVANNAH	GA	ATW	120111	E
No Waybill	1083838674	110279092	Q410	AN 587	WAYCROSS	GA	A 496	EAST SAVANNAH	GA	ATW	120157	E
SFRR_Rev	1083838602	110281349	Q410	AN 587	WAYCROSS	GA	A 496	EAST SAVANNAH	GA	CFWR	532200	L
No Waybill	1083838675	110281581	Q410	AN 587	WAYCROSS	GA	A 496	EAST SAVANNAH	GA	CIRR	91232	E
SFRR_Rev	1083838613	110281777	Q410	AN 587	WAYCROSS	GA	A 496	EAST SAVANNAH	GA	CITX	775335	L
SFRR_Rev	1083838604	110283373	Q410	AN 587	WAYCROSS	GA	A 496	EAST SAVANNAH	GA	CSXT	125819	L
SFRR_Rev	1083838603	110283590	Q410	AN 587	WAYCROSS	GA	A 496	EAST SAVANNAH	GA	CSXT	139304	L
Non_SFRR_REV	1083838663	110299808	Q410	AN 587	WAYCROSS	GA	A 496	EAST SAVANNAH	GA	GNWR	19768	L
Non_SFRR_REV	1083838664	110309653	Q410	AN 587	WAYCROSS	GA	A 496	EAST SAVANNAH	GA	RBOX	34657	L
Non_SFRR_REV	1083838637	110320838	Q410	AN 587	WAYCROSS	GA	A 496	EAST SAVANNAH	GA	ACFX	49250	L
No Waybill	1083838636	110320840	Q410	AN 587	WAYCROSS	GA	A 496	EAST SAVANNAH	GA	ACFX	49305	E
Non_SFRR_REV	1083838606	110326527	Q410	AN 587	WAYCROSS	GA	A 496	EAST SAVANNAH	GA	CFWR	531426	L
SFRR_Rev	1083838610	110326528	Q410	AN 587	WAYCROSS	GA	A 496	EAST SAVANNAH	GA	CFWR	531471	L
Non_SFRR_REV	1083838600	110326529	Q410	AN 587	WAYCROSS	GA	A 496	EAST SAVANNAH	GA	CFWR	531646	L
Non_SFRR_REV	1083838607	110326530	Q410	AN 587	WAYCROSS	GA	A 496	EAST SAVANNAH	GA	CFWR	531930	L
SFRR_Rev	1083838609	110326531	Q410	AN 587	WAYCROSS	GA	A 496	EAST SAVANNAH	GA	CFWR	532181	L
SFRR_Rev	1083838608	110326532	Q410	AN 587	WAYCROSS	GA	A 496	EAST SAVANNAH	GA	CFWR	532213	L
SFRR_Rev	1083838601	110326533	Q410	AN 587	WAYCROSS	GA	A 496	EAST SAVANNAH	GA	CFWR	7120	L
SFRR_Rev	1083838625	110339813	Q410	AN 587	WAYCROSS	GA	A 496	EAST SAVANNAH	GA	DCLX	1012	L

As can be seen above, the event records not only identify the individual shipment identifications on the train, but the car number and type for the particular shipment and whether the car was loaded or empty. The event records do not, however, show the origin or destination of any shipment. This information must be retrieved from the shipment waybill data provided by CSXT. The shipment id from the “SHIPMENT_GK” column field can be used to find the shipments on the train in the shipment waybill data. The table below shows an excerpt of the shipment waybill data relating to some of the shipments on this Q410 train on this day. As with

the summary table above, the highlighted fields show the identification numbers of the shipments
{

As these two tables show, matching the cars on the trains from the train event data with the shipment waybill data to ascertain the origins and destinations is not particularly difficult.

SECI's own workpapers further illustrate how poorly SECI managed the data provided. For example, as with merchandise traffic, for intermodal traffic SECI chose not to develop a traffic-specific operating plan from the ground up, but attempted to match CSXT train event data to its intermediate data set of selected loaded containers. SECI made a match between some assumed revenue cars and intermodal train Q1410505, that is train Q141 originating on August 5, 2008, for inclusion in its operating statistics (and its peak week RTC traffic analysis). SECI's work papers show that it determined from the train event data, train Q141 "appeared" on the SFRR, at Atlanta, GA at 16:40 on August 6th with 89 units.⁹

Base Year 2008 Train List- Train Q141 08-05-08
From Seminole III-C Workpaper -SFRR Base Year Service Units.xlsx

ITEM	BASE YEAR TRAIN ID	EVENT ONSARR CITY	EVENT ONSARR STATE	EVENT ONSARR DATE/TIME	EVENT ONSARR CARS/UNITS	EVENT ONSARR CARS	EVENT OFFSARR CITY	EVENT OFFSARR STATE	EVENT OFFSARR DATE/TIME	EVENT OFFSARR CARS/UNITS
43576	Q1410505-AUG-08	ATLANTA	GA	8/6/2008 16:40	89	21	JACKSONVILLE	FL	8/7/2008 5:35	89

ITEM	BASE YEAR TRAIN ID	ONSARR CITY	ONSARR STATE	OFFSARR CITY	OFFSARR STATE	SARR CARS	NONSARR CARS	TOTAL CARS
43576	Q1410505-AUG-08	Amqui	TN	Jacksonville	FL	11	10	21

Although the actual train event data showed there were 23 intermodal freight cars on the train, SECI assumed that this train would require 21 freight cars, using the 4.34 average number of intermodal units per car from CSXT's 2008 R-1 as a conversion factor (89 divided by 4.34 equals 20.51, rounded up to 21).

⁹ Seminole Workpaper
"RATE_CASE_EVENT_2008_TRAIN_ID_SARR_MILEPOSTS_LOCATIONS_AND_TIMES_WITH_CAR_COUNT_KES.xlsx"

SECI recognized from the train event data that Q141 did not actually originate in Atlanta, but in Cincinnati. Consequently, SECI traced the assumed route of movement back along its SFRR network and identified Amqui, TN as the point at which it assumed Q141 would have first reached the SFRR. SECI then took credit for the movement of the train from Amqui to Jacksonville (638.3 miles). In actuality, as SECI could have ascertained from the electronic train dispatcher sheets provided to it, Q141 did not travel west to Amqui and Nashville before heading south, but instead travelled south from Cincinnati through the Corbin, KY gateway and would not have touched the SFRR before Junta, GA.¹⁰

When performing the match between SECI's intermediate waybill-derived data for its selected units (containers in this case) and the CSXT train event data, SECI matched 47 of the 89 units. SECI assumed the remaining 42 units on train Q141 of "containers and/or cars that are not part of the SFRR traffic group" would fall into its non-revenue load traffic category. SECI Opening at III-A-23.

Seminole SARR Q141 08-05-08 Train Details
From CSXT Event & Shipment Records Produced to Seminole

TRAIN PROFILE I	TRAIN DAY I	TRAIN ORIGINATION D	FROM STATION I	FROM CITY	FROM STATE	DEPARTURE TS	TO STATION I	TO CITY	TO STATE	ARRIVAL TS	CARS (UNITS)		
											SFRR REVENUE	EMPTY	LOADED CARS NOT SELECTED
Q141	5	08/05/08	00T110	CINCINNATI	OH	8/5/08 22:00	ANB865	ATLANTA	GA	8/6/08 16:40	47	15	27
Q141	5	08/05/08	ANB865	ATLANTA	GA	8/6/08 16:55	A 640	JACKSONVILLE	FL	8/7/08 5:35	47	15	27

Notwithstanding SECI's claims of data problems, SECI's own work papers show that, just by using the train event data produced in discovery, it is possible to specifically identify the 42 units for which SECI took a "manifest line-haul credit". Just as the 47 SECI-selected revenue

¹⁰ See SECI Workpaper "FILE33-35.zip"; see also Section I.B.1 below for further explanation and other examples of incorrect reroutings SECI blames on CSXT data.

containers were identified in the train event data, which is how SECI identified the train it wanted,¹¹ the 42 “non-revenue” units on the train were also identified by initial and number.

It would have been easy for SECI to determine from the train event data that 15 of the 42 non-revenue loads on Q141 were empty units. However, SECI nevertheless took an expense credit for these empty containers. Furthermore, a simple look into the train event data produced to SECI and included in SECI’s own workpapers shows that 23 of the remaining 27 units were the very same intermodal flat cars on which the revenue units were placed – 13 TTX cars, 9 FEC “S” intermodal stack cars, 1 CRLE “S” car, and 1 BNSF “S” car – all identifiable by the car initial and number (not to mention the AAR car type designation and tare weight) information included in the event files:

Seminole SARR Q141 08-05-08 Loaded Cars Not Selected Details
From CSXT Event & Shipment Records Produced to Seminole

BASE YEAR TRAIN_ID	EVENT ONSARR CITY	EVENT ONSARR DATE/TIME	SHIPMENT_ GK	LOAD_E MPTY_C	REVENUE STOC_J	CAR_INITI AL_C	CAR_NUM MBER_J	LADING_T ONS_Q	TARE_WEI GHT_LBS_ Q	TARE_WEI GHT (TONS)	AAR_CAR _TYPE_C	ORIGIN CITY	CSX ORIGIN CITY	CSX DEST CITY
Q1410505-AUG-08	ATLANTA	8/6/08 16:40	108539708	L	NULL	TTXX	400643	NULL	129300	65	S130	NULL	NULL	NULL
Q1410505-AUG-08	ATLANTA	8/6/08 16:40	108868355	L	NULL	TTXX	733250	0	136300	68	S635	NULL	NULL	NULL
Q1410505-AUG-08	ATLANTA	8/6/08 16:40	109393275	L	NULL	TTXX	554084	79	175300	88	Q752	NULL	NULL	NULL
Q1410505-AUG-08	ATLANTA	8/6/08 16:40	109643401	L	NULL	TTXX	979920	NULL	70000	35	P870	NULL	NULL	NULL
Q1410505-AUG-08	ATLANTA	8/6/08 16:40	109834056	L	NULL	TTXX	553805	NULL	175400	88	Q752	NULL	NULL	NULL
Q1410505-AUG-08	ATLANTA	8/6/08 16:40	109927285	L	NULL	TTXX	552252	48	108400	54	Q730	NULL	NULL	NULL
Q1410505-AUG-08	ATLANTA	8/6/08 16:40	110076109	L	NULL	TTXX	370610	NULL	113400	57	Q730	NULL	NULL	NULL
Q1410505-AUG-08	ATLANTA	8/6/08 16:40	110076115	L	NULL	TTXX	370903	53	113400	57	Q730	NULL	NULL	NULL
Q1410505-AUG-08	ATLANTA	8/6/08 16:40	110076869	L	NULL	TTXX	78277	NULL	161000	81	Q751	NULL	NULL	NULL
Q1410505-AUG-08	ATLANTA	8/6/08 16:40	110102761	L	NULL	FEC	70721	7	54000	27	S610	NULL	NULL	NULL
Q1410505-AUG-08	ATLANTA	8/6/08 16:40	110102769	L	NULL	FEC	70903	NULL	54300	27	S610	NULL	NULL	NULL
Q1410505-AUG-08	ATLANTA	8/6/08 16:40	110102776	L	NULL	FEC	71010	28	54200	27	S610	NULL	NULL	NULL
Q1410505-AUG-08	ATLANTA	8/6/08 16:40	110102783	L	NULL	FEC	71208	26	53700	27	S610	NULL	NULL	NULL
Q1410505-AUG-08	ATLANTA	8/6/08 16:40	110102795	L	NULL	FEC	71696	12	53800	27	S610	NULL	NULL	NULL
Q1410505-AUG-08	ATLANTA	8/6/08 16:40	110102833	L	NULL	FEC	72778	27	53200	27	S610	NULL	NULL	NULL
Q1410505-AUG-08	ATLANTA	8/6/08 16:40	110147526	L	NULL	FEC	4425	19	57000	29	S313	NULL	NULL	NULL
Q1410505-AUG-08	ATLANTA	8/6/08 16:40	110167316	L	NULL	TTXX	56350	NULL	54400	27	S312	NULL	NULL	NULL
Q1410505-AUG-08	ATLANTA	8/6/08 16:40	110189060	L	4611110	CSXU	232633	5	10300	5	U288	CINCINNATI	CINCINNATI	JACKSONVILLE
Q1410505-AUG-08	ATLANTA	8/6/08 16:40	110220347	L	NULL	BNSF	231004	NULL	164200	82	S333	NULL	NULL	NULL
Q1410505-AUG-08	ATLANTA	8/6/08 16:40	110222871	L	NULL	CRLE	5005	11	54700	27	S313	NULL	NULL	NULL
Q1410505-AUG-08	ATLANTA	8/6/08 16:40	110232404	L	NULL	FEC	71869	13	54100	27	S610	NULL	NULL	NULL
Q1410505-AUG-08	ATLANTA	8/6/08 16:40	110245505	L	NULL	TTXX	360464	NULL	110500	55	Q730	NULL	NULL	NULL
Q1410505-AUG-08	ATLANTA	8/6/08 16:40	110245672	L	NULL	TTXX	658748	51	50400	25	S615	NULL	NULL	NULL
Q1410505-AUG-08	ATLANTA	8/6/08 16:40	110245863	L	NULL	TTXX	72295	NULL	188100	94	S566	NULL	NULL	NULL
Q1410505-AUG-08	ATLANTA	8/6/08 16:40	110292456	L	4611110	CSXU	930210	21	10000	5	U988	CINCINNATI	CINCINNATI	JACKSONVILLE
Q1410505-AUG-08	ATLANTA	8/6/08 16:40	110337894	L	2815166	CSXU	280788	13	8600	4	U277	CINCINNATI	CINCINNATI	JACKSONVILLE
Q1410505-AUG-08	ATLANTA	8/6/08 16:40	110337948	L	4611110	CSXU	281295	3	10900	5	U277	CINCINNATI	CINCINNATI	TAMPA

As the above excerpt from the train event data shows, every car on the train was identified by AAR Car Type, Car Initial, and Car Number. Because SECI did not look at the full

¹¹ SECI Workpaper “Development of Traffic Group and Calculation of SARR Revenues rev 071409.doc.”

train event data to determine the cars on its train, SECI erroneously assumed an expense deduction for the very cars on which the intermodal units for which it was claiming revenue were placed. In addition, matching the Q141 train identification for the appropriate date with the waybill data shows that the remaining four so-called non-revenue loads SECI included on its train Q141 for August 5th were loaded containers destined for various Florida locations. It is apparent that SECI's revenue-waybill matching methodology is the problem, not the CSXT data.

3. CSXT Was Able to Create a Feasible Operating Plan Using the Same Data Provided to SECI.

Contrary to SECI's unfounded allegations, there is nothing in the nature of the "quintessentially Eastern [merchandise] traffic group" or in the data provided by CSXT that precludes development of a feasible operating plan. As SECI recognized, "the SAC test must be equally workable in the Eastern and Western contexts." SECI Opening at III-C-52 (further recognizing that "[t]he same holds true with regard to variances in the amount and usability of railroad traffic and operating data in a given proceeding"). CSXT expert witnesses, who like SECI's experts are not the creators of this data, were able to develop a feasible operating plan with the traffic selected by SECI for the SFRR with the data provided in discovery. In order to determine locations of pick-ups and set-outs that needed to be included in the operating plan, CSXT's expert witnesses Gibson and Kent¹² did the following:

1. Take the traffic chosen by SECI for the SFRR, and the non-revenue cars that SECI claims will be included on SFRR trains.
2. Match the cars, whether considered SFRR revenue cars or otherwise, to the waybill data provided to SECI by CSXT. This data included all of the origins and

¹² The qualifications of CSXT witnesses Gibson and Kent are set out in Section IV.

destinations of the cars on the SFRR trains, and was sufficient to identify every movement.

3. Match the movements from the waybill data file to the merchandise forecast data provided by CSXT. Identifying the specific customers and facility locations at which SFRR's merchandise and intermodal traffic originates and/or terminates was a straight-forward exercise. Utilizing the data provided by CSXT in discovery, the forecast records were aggregated and matched to the 2008 waybill shipment records by Origin, Destination & STCC for traffic identified by SECI as originating and/or terminating along the SFRR (see SECI electronic work paper "CSXT Carload Forecast Jan 2009 GF red traf grp v ATC onoff orig 09 fcst sample v1.xlsx."). This data was sufficient to identify the consignor and consignee of every movement. Based upon that matching process, a list of customers by specific location was created.
4. Utilizing this customer/location list, CSXT designed train services that provided for the physical pick-up and set-off of cars to those customers. CSXT's expert witness John Gibson created an operating plan that serves every customer, including building the most efficient trains to serve these customers, and creating the physical capacity to do so. *See* CSXT Reply Narrative at III-C-40.

B. SECI Claimed Numerous Additional Data Insufficiencies.

1. SECI Incorrectly Claimed CSXT Data Was Insufficient To Determine Routings.

SECI attempted to excuse its failure to account for costs imposed on the residual CSXT by its proposed reroutes by claiming that "[f]or all three general traffic groupings, however, the

data produced by CSXT did not always include information sufficient to allow the routes of all trains to be traced with such specificity as would permit precise definitions of on-SFRR and off-SFRR points in all cases.” SECI Opening at III-A-20. For example, in explaining the reasoning behind its proposed reroute of traffic between Waycross and Jesup, GA through Folkston rather than using CSXT’s direct route, SECI claims that “[t]he train movement data produced by CSXT in discovery do not indicate which route CSXT uses to move trains between Waycross and Jesup or vice versa, or the extent to which it uses both routes.” SECI Opening at III-C-55; *see also* SECI Opening at III-D-110 (“Although CSXT’s car and train movement data do not indicate exactly how CSXT routes this traffic, SECI assumes is routed via CSXT’s direct line between Waycross and Jesup.”).

In two particularly egregious examples, SECI not only failed to account for costs imposed on the residual CSXT by its proposed reroutes, but SECI did not even acknowledge that its routings involved significant reroutes, blaming its failures on CSXT data. *See* SECI Opening at III-A-20 (“For these movements, SECI determined the most likely and/or most logical routing based on the CSXT data that was produced. . . .”). These two example reroutes involved the movements of coal between Little Creek, KY and Terrell, NC (“Little Creek-Terrell”) and between Sylvester, WV and Middleton, SC (“Sylvester-Middleton”). The proposed SFRR routings for these two movements were identified in SECI’s Traffic & Revenue Exhibits III-A-2 and III-A-3:

Seminole Stand-Alone Railroad Traffic Forecast

Destination		Dest.	CSX	Dest.	SFRR	SFRR	Origin	Origin	CSX	SFRR	SFRR	Actual	Forecast			
City	State	Destination	City	State	Station	State	City	State	Origin City	State	Orig. Station	Orig. State	STCC	Tons	2009	2010
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	
COAL TRAFFIC																
Utility Traffic																
144	Middleton	SC	Middleton	SC	Charleston	SC	Sylvester	WV	Sylvester	WV	Richmond	VA	11	273,987	218,388	255,328
297	Terrell	NC	Terrell	NC	Atlanta	GA	Little Creek	KY	Little Creek	KY	Junta	GA	11	152,396	1,584,262	1,322,561

As demonstrated by the above excerpt of SECI's exhibit, SECI assumed that the Little Creek-Terrell movement entered the SARR at Junta, GA and that the Sylvester-Middleton movement entered the SARR at Richmond, VA. These assumptions do not reflect the actual routing of these movements in the real world. Contrary to SECI's assertion, the CSXT event records produced to Seminole can be used to determine the actual route of these movements. For example, CSXT event records for the Little Creek-Terrell movements show that the actual route does not traverse the SFRR lines at all:

Summary of Records from 2008 CSXT Event Files produced to Seminole

train_pr	train_da	train_originat	from_station								count of sarr-rev
offile_l	y_l	on_d	l	from_city	from_st	departure_ts	to_station_l	to_city	to_st	arrival_ts	loaded shipments
V362	23	7/23/08	SINDU0	PLACED/PULLED INDUSTRY	NULL	7/24/08 11 50 05F211	LITTLE CREEK	KY	7/24/08 11 55	90	
V362	23	7/23/08	05F211	LITTLE CREEK	KY	7/24/08 11:55 0WB239	LOYALL	KY	7/24/08 16:05	90	
V362	23	7/23/08	0WB239	LOYALL	KY	7/25/08 15:15 Z 134	ERWIN	TN	7/26/08 2 30	90	
V362	23	7/23/08	Z 134	ERWIN	TN	7/26/08 9 15 Z 245	BOSTIC YARD	NC	7/26/08 19 30	90	
V362	23	7/23/08	Z 245	BOSTIC YARD	NC	7/26/08 21 00 SFE 24	TERRELL	NC	7/27/08 4:50	90	
V362	23	7/23/08	SFE 24	TERRELL	NC	7/27/08 4 50 SINDU1	PLACED/PULLED INDUSTRY	NULL	7/27/08 5:05	90	
V362	14	8/14/08	SINDU0	PLACED/PULLED INDUSTRY	NULL	8/15/08 5 30 05F211	LITTLE CREEK	KY	8/15/08 6 30	50	
V362	14	8/14/08	05F211	LITTLE CREEK	KY	8/15/08 6 30 0WB239	LOYALL	KY	8/15/08 8 30	50	
V362	14	8/14/08	0WB239	LOYALL	KY	8/16/08 3 05 Z 134	ERWIN	TN	8/16/08 17 00	50	
V362	14	8/14/08	Z 134	ERWIN	TN	8/16/08 18 30 Z 245	BOSTIC YARD	NC	8/17/08 0 25	50	
V362	14	8/14/08	Z 245	BOSTIC YARD	NC	8/17/08 1 30 SFE 24	TERRELL	NC	8/17/08 7 42	50	
V362	14	8/14/08	SFE 24	TERRELL	NC	8/17/08 7 42 SINDU1	PLACED/PULLED INDUSTRY	NULL	8/17/08 7 57	50	
V362	16	10/16/08	SINDU0	PLACED/PULLED INDUSTRY	NULL	10/18/08 15:00 05F211	LITTLE CREEK	KY	10/18/08 16:00	99	
V362	16	10/16/08	05F211	LITTLE CREEK	KY	10/18/08 16:00 0WB239	LOYALL	KY	10/18/08 22:00	99	
V362	16	10/16/08	0WB239	LOYALL	KY	10/19/08 19 38 Z 134	ERWIN	TN	10/20/08 7 35	99	
V362	16	10/16/08	Z 134	ERWIN	TN	10/20/08 19 10 Z 245	BOSTIC YARD	NC	10/20/08 23 46	99	
V362	16	10/16/08	Z 245	BOSTIC YARD	NC	10/21/08 1:40 SFE 24	TERRELL	NC	10/22/08 1 15	99	
V362	16	10/16/08	SFE 24	TERRELL	NC	10/22/08 1 15 SINDU1	PLACED/PULLED INDUSTRY	NULL	10/22/08 1 30	99	
V362	31	10/31/08	SINDU0	PLACED/PULLED INDUSTRY	NULL	11/1/08 10:30 05F211	LITTLE CREEK	KY	11/1/08 10 31	98	
V362	31	10/31/08	05F211	LITTLE CREEK	KY	11/1/08 10:31 0WB239	LOYALL	KY	11/1/08 13 45	98	
V362	31	10/31/08	0WB239	LOYALL	KY	11/2/08 17:30 Z 134	ERWIN	TN	11/3/08 1 55	98	
V362	31	10/31/08	Z 134	ERWIN	TN	11/3/08 7 15 Z 245	BOSTIC YARD	NC	11/3/08 15 45	98	
V362	31	10/31/08	Z 245	BOSTIC YARD	NC	11/3/08 16:10 SFE 24	TERRELL	NC	11/4/08 6 00	98	
V362	31	10/31/08	SFE 24	TERRELL	NC	11/4/08 6 00 SINDU1	PLACED/PULLED INDUSTRY	NULL	11/4/08 6 15	98	
V362	26	11/26/08	SINDU0	PLACED/PULLED INDUSTRY	NULL	11/26/08 21:20 05F211	LITTLE CREEK	KY	11/26/08 21 30	100	
V362	26	11/26/08	05F211	LITTLE CREEK	KY	11/26/08 21 30 0WB239	LOYALL	KY	11/27/08 2:15	100	
V362	26	11/26/08	0WB239	LOYALL	KY	11/28/08 16 30 Z 134	ERWIN	TN	11/29/08 8 15	100	
V362	26	11/26/08	Z 134	ERWIN	TN	11/29/08 10:15 Z 245	BOSTIC YARD	NC	11/29/08 16 00	100	
V362	26	11/26/08	Z 245	BOSTIC YARD	NC	11/29/08 17 50 SFE 24	TERRELL	NC	11/30/08 4 13	100	
V362	26	11/26/08	SFE 24	TERRELL	NC	11/30/08 4:13 SINDU1	PLACED/PULLED INDUSTRY	NULL	11/30/08 4 28	100	

As the above excerpt of the event records produced to SECI demonstrates, the V362 trains that handled the Little Creek-Terrell movements originated at Little Creek, Ky and passed the following CSXT stations en route to Terrell, NC: Loyall, KY, Erwin, TN, and Bostic Yard in North Carolina. None of these stations are located along the SFRR lines.

Likewise, CSXT event records for the Sylvester-Middleton movements show that they enter the SFRR between Augusta, GA and Charleston, SC, not at Richmond, VA. The specific records showing these events are highlighted in yellow on the event record excerpt shown below:

Summary of Records from 2008 CSXT Event Files produced to Seminole

train_id	train_day	train_origin	from_station	from_city	from_st	departure_ts	to_station	to_city	to_st	arrival_ts	count of sarr-rev loaded shipments
N335	9	1/9/08	CLL 33	ELK RUN JCT	WV	1/12/08 7:35	CA 514	BIG SANDY JCT	KY	1/12/08 15:00	100
N335	9	1/9/08	CA 514	BIG SANDY JCT	KY	1/12/08 15:20	CMG142	SHELBY	KY	1/12/08 23:30	100
N335	9	1/9/08	CMG142	SHELBY	KY	1/13/08 5:00	Z 134	ERWIN	TN	1/13/08 13:30	100
N335	9	1/9/08	Z 134	ERWIN	TN	1/13/08 21:15	AK 459	AUGUSTA	GA	1/14/08 17:15	99
N335	9	1/9/08	AK 459	AUGUSTA	GA	1/14/08 17:25	A 390	CHARLESTON	SC	1/15/08 5:00	100
N335	9	1/9/08	A 390	CHARLESTON	SC	1/15/08 10:10	SH 402	MIDDLETON	SC	1/15/08 12:10	100
N335	9	1/9/08	SH 402	MIDDLETON	SC	1/15/08 12:10	SINDU2	PLACED/PULLED INDUSTRY	NULL	1/15/08 12:20	100
N335	16	1/16/08	CLL 33	ELK RUN JCT	WV	1/18/08 19:30	CA 514	BIG SANDY JCT	KY	1/19/08 1:56	98
N335	16	1/16/08	CA 514	BIG SANDY JCT	KY	1/19/08 3:00	CMG142	SHELBY	KY	1/19/08 13:15	98
N335	16	1/16/08	CMG142	SHELBY	KY	1/19/08 14:15	Z 134	ERWIN	TN	1/19/08 22:30	98
N335	16	1/16/08	Z 134	ERWIN	TN	1/20/08 1:15	AK 459	AUGUSTA	GA	1/20/08 22:45	98
N335	16	1/16/08	AK 459	AUGUSTA	GA	1/21/08 5:15	A 390	CHARLESTON	SC	1/21/08 11:00	98
N335	16	1/16/08	A 390	CHARLESTON	SC	1/21/08 15:00	SH 402	MIDDLETON	SC	1/21/08 18:11	98
N335	16	1/16/08	SH 402	MIDDLETON	SC	1/21/08 18:10	SINDU2	PLACED/PULLED INDUSTRY	NULL	1/21/08 18:11	98
N335	24	1/24/08	CLL 33	ELK RUN JCT	WV	1/25/08 18:15	CA 514	BIG SANDY JCT	KY	1/26/08 0:30	97
N335	24	1/24/08	CA 514	BIG SANDY JCT	KY	1/26/08 0:30	CMG142	SHELBY	KY	1/26/08 11:45	97
N335	24	1/24/08	CMG142	SHELBY	KY	1/26/08 13:05	Z 134	ERWIN	TN	1/26/08 21:00	97
N335	24	1/24/08	Z 134	ERWIN	TN	1/27/08 1:14	AK 459	AUGUSTA	GA	1/27/08 21:00	97
N335	24	1/24/08	AK 459	AUGUSTA	GA	1/27/08 21:50	A 390	CHARLESTON	SC	1/28/08 3:40	97
N335	24	1/24/08	A 390	CHARLESTON	SC	1/28/08 19:00	SH 402	MIDDLETON	SC	1/28/08 21:00	97
N335	24	1/24/08	SH 402	MIDDLETON	SC	1/28/08 21:00	SINDU2	PLACED/PULLED INDUSTRY	NULL	1/28/08 21:10	97
N335	27	1/27/08	CLL 33	ELK RUN JCT	WV	2/2/08 1:00	CA 514	BIG SANDY JCT	KY	2/2/08 19:26	100
N335	27	1/27/08	CA 514	BIG SANDY JCT	KY	2/2/08 21:20	CA 524	RUSSELL	KY	2/2/08 21:25	99
N335	27	1/27/08	CA 524	RUSSELL	KY	2/4/08 0:15	CMG142	SHELBY	KY	2/4/08 6:53	100
N335	27	1/27/08	CMG142	SHELBY	KY	2/4/08 9:15	Z 134	ERWIN	TN	2/4/08 21:45	100
N335	27	1/27/08	Z 134	ERWIN	TN	2/5/08 2:30	AK 459	AUGUSTA	GA	2/6/08 14:00	99
N335	27	1/27/08	AK 459	AUGUSTA	GA	2/6/08 14:15	A 390	CHARLESTON	SC	2/7/08 2:00	99
N335	27	1/27/08	A 390	CHARLESTON	SC	2/7/08 2:10	SH 402	MIDDLETON	SC	2/7/08 6:00	99
N335	27	1/27/08	SH 402	MIDDLETON	SC	2/7/08 5:59	SINDU2	PLACED/PULLED INDUSTRY	NULL	2/7/08 6:00	99
N335	4	3/4/08	CLL 33	ELK RUN JCT	WV	3/4/08 20:40	CA 514	BIG SANDY JCT	KY	3/5/08 5:25	96
N335	4	3/4/08	CA 514	BIG SANDY JCT	KY	3/5/08 11:30	CA 524	RUSSELL	KY	3/5/08 11:50	96
N335	4	3/4/08	CA 524	RUSSELL	KY	3/6/08 8:30	CMG142	SHELBY	KY	3/6/08 18:00	96
N335	4	3/4/08	CMG142	SHELBY	KY	3/6/08 19:15	Z 134	ERWIN	TN	3/7/08 4:45	96
N335	4	3/4/08	Z 134	ERWIN	TN	3/7/08 10:55	AK 459	AUGUSTA	GA	3/8/08 5:30	96
N335	4	3/4/08	AK 459	AUGUSTA	GA	3/8/08 7:15	A 390	CHARLESTON	SC	3/8/08 12:45	96
N335	4	3/4/08	A 390	CHARLESTON	SC	3/8/08 15:30	SH 402	MIDDLETON	SC	3/8/08 21:00	96
N335	4	3/4/08	SH 402	MIDDLETON	SC	3/8/08 21:00	SINDU2	PLACED/PULLED INDUSTRY	NULL	3/8/08 21:10	96

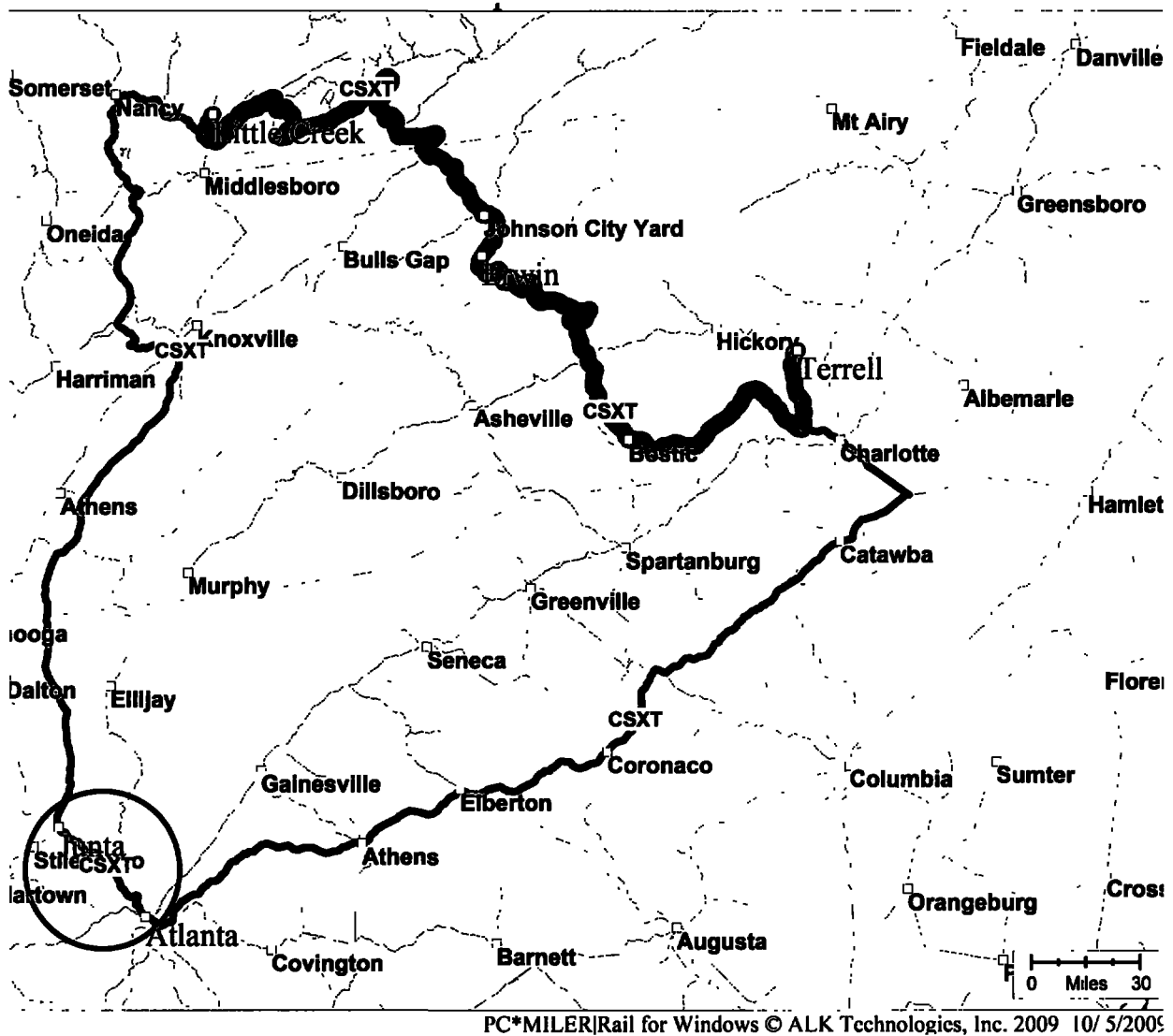
As the above excerpt of the event records produced to SECI demonstrates, the N335 trains that handled the Sylvester-Middleton movements originated at Elk Run Junction near Sylvester, WV and passed the following CSXT stations en route to Middleton, SC: Big Sandy Junction, KY, Shelby, KY, Erwin, TN, Augusta, GA, and Charleston, SC. The only station indicated by the event records on the SFRR is Charleston, SC. These excerpts of the CSXT event records produced to SECI in discovery demonstrate that SECI's failure to follow the actual routings of traffic selected and its failure to account for impacts on residual CSXT operations cannot be blamed on any alleged insufficiency of CSXT data.

Although SECI claims that it chose the "most likely and/or most logical routing" for these movements, its own workpaper reveals that it was fully aware of – but chose to ignore – the routings indicated by CSXT's event records. *See* SECI Workpaper "SFRR Base Year Service Units.xlsx". For example, SECI's workpaper shows that SECI was aware the Sylvester-

Middleton movement touches the SFRR at Charleston, SC, but there exist no event records specifying Richmond, VA. *See* SECI Workpaper “Developing Best OnSARR Trains_2009_0827_1200EST.doc” at 3 (explaining how SECI designated OnSARR and OffSARR points from either the earliest or latest train event records that specify a point on the SARR system). In the case of the Little Creek-Terrell movement, SECI’s own workpaper makes clear that SECI was aware there were no SFRR locations indicated from the event records:

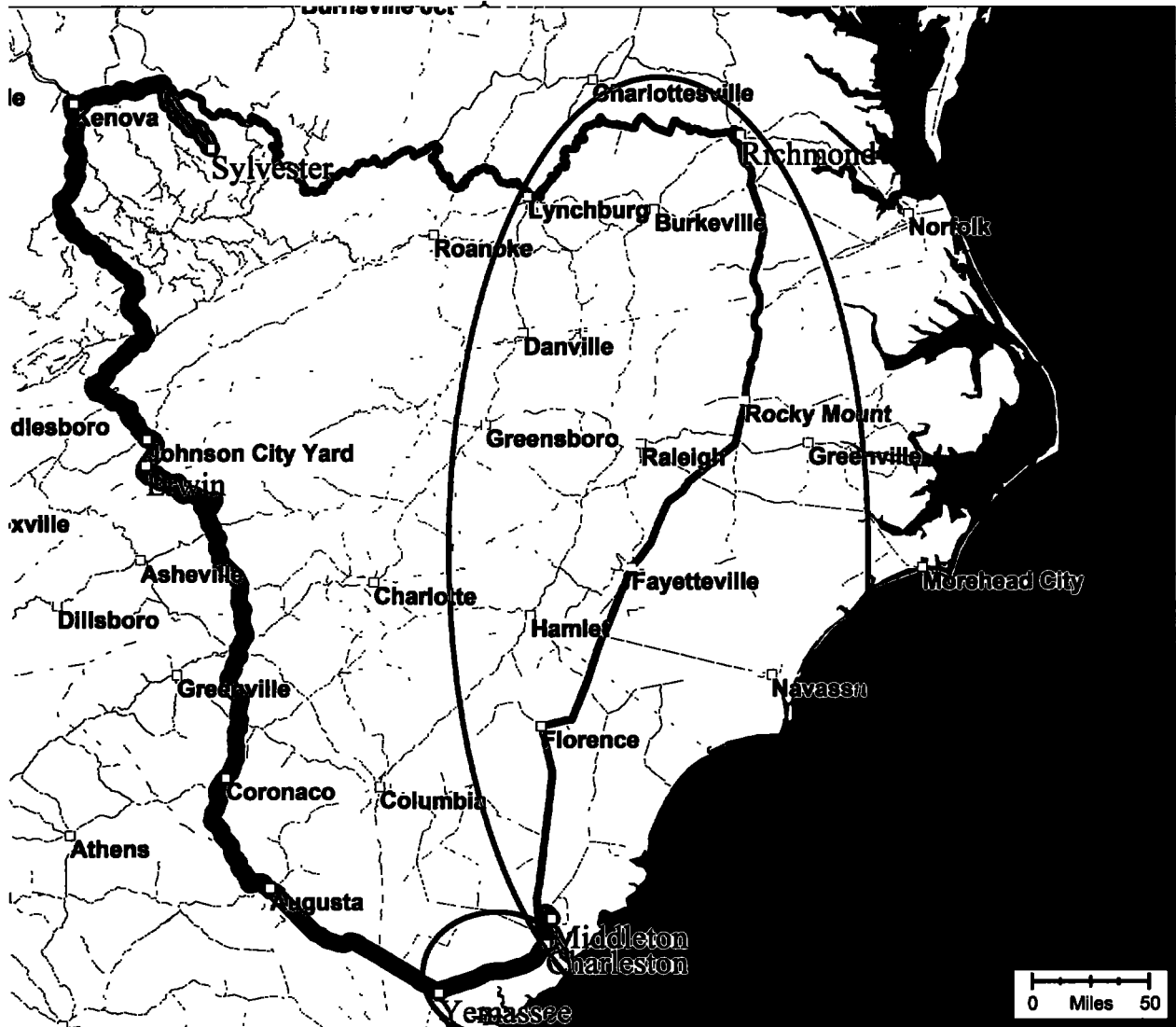
SECI Workpaper “SFRR Base Year Service Units.xlsx”. The above circled areas show that SECI was aware that CSXT’s event records indicated that the Sylvester-Middleton movement touches the SFRR at Charleston, SC, not at Richmond, VA. The above arrows point out that SECI’s workpaper shows that SECI was aware that CSXT’s event records indicated that the Little Creek-Terrell movement did not touch the SFRR at all.

mention the shipper, but claims it chose the best route indicated by CSXT's allegedly faulty data. See SECI Opening at III-A-20. The map below illustrates the immense impact on CSXT operations posed by this proposed reroute – the green routing is CSXT's actual route; the red routing is SECI's proposed reroute (the circle highlights the SFRR portion):



SECI's proposed reroute of the Sylvester-Middleton traffic involves a smaller overall increase in line-haul length, but likewise would impose great impacts on CSXT residual

operations. SECI's proposed routing of the Sylvester-Middleton movements would increase a 787 mile routing to 873 total miles. In CSXT's actual routing of this traffic, the movement could travel on the proposed SFRR system for 53 miles from Yemassee to Charleston, SC, but SECI proposes to increase the length of haul by 10% in order to capture 393 miles on the SFRR from Richmond, VA to Charleston, SC, which is slightly further than the Middleton, SC destination. SECI does not account for the impact of this proposed reroute on CSXT's operations, but claims it chose the best route indicated by CSXT's allegedly faulty data. *See* SECI Opening at III-A-20. The map below illustrates the impact on CSXT operations posed by this proposed reroute – the green routing is CSXT's actual route (the green circle highlights the SFRR portion); the red routing is SECI's proposed reroute (the red circle highlights the SFRR portion):



SECI's attempt to blame CSXT event data for its failure to follow the actual CSXT routings or to account for impacts on residual CSXT operations imposed by its proposed reroutings is at best a half-hearted excuse. As demonstrated above, contrary to SECI's allegations, the CSXT event records produced to Seminole can be used to determine the actual route of these movements; SECI's inability or unwillingness to do so does not excuse its failure to justify its proposed reroutings.

2. CSXT Produced Delay and Outage Data

SECI also claims that CSXT did not provide requested outage data that SECI could use in creating its RTC simulation:

It is impossible to determine exactly what events that might affect train operations will occur during the 2018 peak period, or when they will occur. SECI requested information from CSXT in discovery on events of an unexpected or “random” nature that affected train operations on the lines being replicated by the SFRR in 2008, including train-related, track-related and signal-related events. However, CSXT did not provide any information on such events in response to SECI’s discovery requests. SECI Opening at III-C-46.

This is incorrect. CSXT did produce outage data in an Excel spreadsheet on DVD 27 on March 2, 2009, *see* CSXT Workpaper “Accidents.xls”, and an Access database and accompanying explanatory pdf on delays on DVD 36 on March 4, 2009 in response to SECI’s discovery request RFP 60. *See* CSXT Workpaper “Car and Loco Delays.mdb”; CSXT Workpaper “Car and Loco Delays.pdf.” CSXT also provided comprehensive electronic train dispatcher sheets that contained detailed information on delays and outages in response to SECI’s Document Request number 47. These electronic train dispatcher sheets were included in SECI’s own workpapers. At no point did SECI ever ask for additional information related to its document request number 60, nor was a lack mentioned in any of SECI counsel’s many discovery follow-up letters.

3. CSXT Produced Requested Bridge Cost Data.

In its engineering costs presentation, SECI first claims that CSXT provided “only lump-sum, non-descriptive costs,” SECI Opening at III-F-59, and then that “CSXT did not provide any bridge costs in discovery.” SECI Opening at III-F-65. Both cannot be true. The fact is that CSXT did provide its bridge costs in discovery. *See, e.g.*, CSXT Workpaper “A31913 Carlisle ZC06003.xls”. It is true, however that “CSXT did not provide bridge height data” with its bridge inventory list in discovery; CSXT’s engineering experts developed this information through

visual inspection as part of this case. *See* CSXT Workpaper “FINAL - REV 01-14-10 - Copy of Bridge Construction Costs.xls.”

In discovery, SECI requested the following information about bridge costs:

REQUEST FOR PRODUCTION NO. 71.

Please produce bridge lists or other documents detailing location, a description of what is being crossed (*e.g.*, river, interstate highway, navigable waterway *etc.*), type, length, number of tracks and height for all bridges located on CSXT’s system in the SARR States.

REQUEST FOR PRODUCTION NO. 72.

For each of the types of bridges identified in the documents produced in response to Request for Production No. 71, please produce documents sufficient to show the standard design for the bridge type and the unit costs (*e.g.*, cost per foot or other appropriate measure), for single track open deck and ballast deck construction and double track open deck and ballast deck construction, from January 1, 2003 to the present.

REQUEST FOR PRODUCTION NO. 73.

Please produce documents sufficient to show the following information related to the construction or replacement, in part or in whole, of each bridge on CSXT’s system in the SARR States from January 1, 2003 to the present:

- (a) The location of the bridge, by line segment and milepost;
- (b) An itemized listing of the bridge components being constructed or replaced (including quantities);
- (c) The estimated cost, by component, for each of the components (identified in response to Subpart (b) above) being constructed or replaced; and
- (d) The actual cost, by component, for each of the components (identified in response to Subpart (b) above) being constructed or replaced.

CSXT provided bridge lists responsive to RFP71 on DVD 26 on February 27, 2009. *See* CSXT Workpaper “Bridges.xls”. CSXT also provided a list of engineering contracts, including those related to bridge maintenance and construction, on DVD 25. *See* CSXT Workpaper “2005-2008 Engineering Contracts Summary.xls”. On March 27, 2009, CSXT provided bridge authority for expenditure (“AFE”) materials and project cost detail for the bridges identified by

SECI on March 10, 2009 (in paper documents labeled CSX-SE-HC-024018 to 024094 and electronic documents on DVDs 48, 50, & 51). *See, e.g.*, CSXT Workpaper “A37000 Winter Ave ZC07005.xls”; CSXT Workpaper “A31913 Carlisle.xls”. These AFE materials and project cost data contained complete project documentation for these bridges. Furthermore, SECI has acknowledged that “CSXT has been responsive and cooperative throughout the [discovery] process.” Complainant Seminole Electric Cooperative, Inc.’s Unopposed Petition to Revise Procedural Schedule at 3 (April 30, 2009). Therefore, SECI’s claims that CSXT provided insufficient bridge data are baseless.

PUBLIC VERSION WITH CONFIDENTIAL INFORMATION REDACTED

Evaluation of Economic Options to Deliver Coal and Petroleum Coke to Seminole Generating Station

January 2010

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Introduction

This report is a summary of the calculations of the cost to deliver coal and petroleum coke ("petcoke") to the SGS plant from the origins named by SECI in its complaint. The delivery modes considered were to deliver to SGS by barge on the St. Johns River or by truck. The quantity of fuel to be delivered was based upon the projected use of coal by origin region by SECI in its traffic forecast and the historical use of petcoke by SGS. The cases which were evaluated were:

- 1) Average annual consumption of coal and petcoke equal to 4.05 million tons per year ("tpy"). This figure was based upon the traffic forecast by SECI, which included 2.75 mm tpy from the five Alliance coal mines in the Illinois Basin ("ILLB") and the remainder from Northern Appalachia ("NAPP"), which averaged about 1.3 mm tpy. All of this fuel was evaluated to be delivered by barge using a new barge unloading dock at SGS on the St. Johns River.
- 2) Delivery of 2.75 mm tpy of ILLB coal to SGS by barge at a new dock on the St. Johns River. This amount is just for the delivery of the Alliance coal which SECI has under contract potentially until 2016.
- 3) Delivery of 1.3 mm tpy of NAPP coal to SGS by barge on the St. Johns River.
- 4) Delivery of about 350,000 tpy of petcoke by truck to SGS from the Port of Jacksonville. The usage of petcoke was based upon the actual annual average historical purchases of petcoke by SECI over the 10-year period from 1999 to 2008, which were 338,000 tpy of petcoke imports delivered from the ports of Charleston and Port St. Joe.

The transportation and delivery systems used for each fuel origin were:

- 1) ILLB coal was shipped from the 5 mine origins to the Ohio River system by rail or truck. The coal was loaded into river barges at existing dock facilities. The river barges were shipped to New Orleans in existing commercial barge fleets. The coal was transferred from river barge to ocean barge in New Orleans using

existing midstream transfer facilities. The coal was shipped from New Orleans to the Port of Jacksonville ("Jaxport") by ocean barges using new ocean barges constructed to supply SGS. The coal was transferred from ocean barge to river barges at the Jaxport using new midstream transfer facilities. The coal was delivered from Jaxport to SGS on the St. Johns River using new river barges constructed for SGS and existing barge towing services. The coal was unloaded at SGS using a new barge dock and conveyor system constructed for SGS.

- 2) NAPP coal was transported from the mines to the Port of Baltimore via rail. Coal was transferred from the railcars to ocean barge at the Chesapeake Bay dock. The coal was shipped to Jaxport in new ocean barges built for SGS. The coal was transferred to river barge at Jaxport and delivered on the St. Johns River to the new SGS unloading dock.
- 3) Petcoke was delivered to Jaxport and unloaded at existing dock facilities. The petcoke was trucked from the dock to SGS by commercial trucking services.

The economics of shipping coal by each of these modes is described in this report.

Cost Analysis

The analysis of the costs to ship coal from each of the mine origins to SGS was based upon public information on the costs for barge, truck, rail and transfer costs, including capital and operating costs. The basis for each of these cost components is described in this report, with calculations provided in the exhibits, where appropriate. All capital costs were converted to annual costs using a fixed charge factor of 12.815% for a 16-year project.¹

The total cost to ship from each mine origin under each tonnage scenario and shipment route is summarized on Exhibit 1. The total cost to ship the Illinois Basin coals from the named origins is in a range of \$36 - \$40 per ton, including the cost to ship the coal from each mine to the Ohio River system. This is an extremely conservative estimate of these costs, as SECI would likely purchase coal from different mines in the Illinois Basin

¹ This fixed charge factor was provided by SECI {{Redacted}}.

if it were to choose to deliver coal by barge. The true cost to SECI to ship Illinois Basin coals from mines with direct access to the river system would be significantly less. The market price differential to purchase similar Illinois Basin coal FOB barge rather than FOB rail is just \$1.13 per ton, compared to a cost of \$4.44 to \$8.03 per ton for each of the 5 mines named by SECI. Using this market price differential would reduce the total cost to ship Illinois Basin coal to SGS to \$33.12 per ton.

The cost to ship coal from the Northern Appalachia mines would be \$46 - \$47 per ton, as shown on Exhibit 1. Again, this is a very conservative estimate of these costs, as it relies upon the existing public tariff rates (with no volume commitment) for rail shipment of coal from the mines to the Baltimore dock for tidewater delivery, and it is likely that SECI would be able to obtain significantly lower rates for a term contract in this market, where there is competition between CSX and NS for this movement.

The cost to ship petroleum coke from the Port of Jacksonville by truck to SGS would be \$6.00 per ton. If SECI were to construct a new barge dock to deliver all of its coal requirements, the cost to deliver petroleum coke from Jaxport to SGS by barge would be only \$4.21 per ton.

Trucking Petcoke from Jaxport to SGS

Trucking petcoke from Jaxport was considered as an alternative to delivering petcoke by rail from the Port of Charleston, which was the origin named by SECI in its complaint. Petcoke is the only commodity which SECI has delivered from Charleston to SGS in the past, although there are no tonnages projected by SECI in its traffic forecast.

SECI has used the Shipyard River Terminal in Charleston in the past when it has purchased imported petcoke. The tariff rate from Charleston challenged by SECI does not include the cost paid to Shipyard River to unload the imported petcoke from vessels, or the cost for storage and loading on the railcars. Thus, the relevant cost to compare to the tariff rate to ship coal by rail from Charleston to SGS is the cost to truck coal from Jaxport to SGS, excluding the cost paid to Shipyard River.

EVA has identified several bulk product unloading and handling facilities at Jaxport which could unload petcoke from ocean vessels or ocean barges, store the petcoke on

the ground, and load the petcoke into trucks for delivery to SGS. The most likely existing facility is the Dames Point Dock owned by Martin Marietta Aggregates. This dock is already permitted to unload and handle up to 1.0 million tpy of coal.² It has deep water draft and could handle the same ocean vessels and ocean barges as can be handled at Charleston.

The trucking cost to ship petcoke from Jaxport to SGS was based upon an analysis by EVA and a quote from Pritchett Trucking, an existing commercial operator. EVA determined the distance and transit time from Jaxport to SGS by driving this route and following commercial truck traffic on the roads.³ EVA determined that the trucking distance was 63.6 miles one-way, with the entire trip on major commercial roads. The first 32 miles of the trip was on Interstate Route 295 and the remainder was on Route 17, which is a 4-lane or 6-lane divided highway that passes the SGS plant. EVA determined that the likely round-trip cycle time would be 2.96 hours, including 11 minutes to load and 8 minutes to unload. This has existing heavy commercial truck traffic observed during the study. The total number of trucks in service would be 17 to 20 trucks to deliver 350,000 tpy of petcoke (each truck can deliver 25 tons per load at 3 trips per day for 250 days per year, or about 18,750 tpy per truck in service).

The trucking cost estimate was developed from a quote from Pritchett Trucking. Pritchett offered a rate of \$6.00 per ton to deliver 350,000 tpy, which includes an existing fuel surcharge.⁴ The fuel surcharge only applies if the diesel fuel price exceeds \$3.10 per gallon, which it did not for all of calendar year 2009.⁵ The quoted price from Pritchett of \$6.00 per ton for the distance of 63.6 miles is equal to 9.4 cents per ton-mile. Typical on-road trucking costs for coal and petcoke are about 10 cents per ton-mile, plus \$1.00 per ton for loading and unloading, which would equal a rate of \$7.36 per ton for this distance. The quote from Pritchett is lower because the high speed highway movement reduces the travel time and trucking rates and the contract volume allows for greater efficiency.

² See CSXT workpaper, "Martin Marietta Jaxport air permit".

³ See CSXT workpaper, "Trucking Route from Dames Point to SGS".

⁴ See CSXT workpaper, "Pritchett Trucking", dated October 7, 2009.

⁵ See EIA On-Highway Diesel Fuel Prices at <http://tonto.eia.doe.gov/oog/info/wohdp/diesel.asp>

Cost for Barge Unloading Dock and Conveyor at SGS

EVA prepared an engineering design and cost estimate for a barge dock and conveyor system to unload coal from river barges on the St. Johns River and deliver the coal by conveyor to SGS. This new river dock would be used in the cases where SECI would supply all 4.05 mm tpy of coal by barge to SGS as well as just 1.3 mm or 2.75 mm tpy of coal. For the case in which all 4.05 mm tpy of coal would be delivered to SGS, the barge dock would be capable of docking 4 river barges, and would be 800 feet long with 2 unloading cranes. In the lower tonnage cases, the barge dock would be 500 feet long and capable of docking 2 river barges with 1 crane. The conveyor design and capacity would be the same in both cases.

The design and cost estimate for the barge dock is described in detail in a separate report by EVA.⁶ The capital cost is summarized on Exhibit 2 by cost component. The capital cost was converted to a levelized annual cost by using the fixed charge factor of 12.815% for a 16-year project.

The total capital cost for the 4.05 mm tpy case was \$33.16 million, which equals an annualized capital charge of \$4.25 million per year. The capital cost per ton was obtained by dividing by 4.05 mm tpy of coal to equal \$1.05 per ton. For the smaller tonnage cases, the dock cost was estimated to be \$24.7 million, which is equal to \$3.17 million per year. At 2.75 mm tpy, this equals \$1.15 per ton, and at 1.3 mm tpy equals \$2.43 per ton.

EVA also prepared an estimate of the operating and maintenance costs ("O&M costs") for the dock and conveyor system. The O&M cost estimate and the basis for these calculations are shown on Exhibit 3. For all tonnage cases, the coal is delivered to the plant in 3,500 - ton super jumbo river barges, with a single tug pushing a single barge. Each barge tow would take 2.8 hours to unload, including 105 minutes at an unloading rate of 2,000 tons per hour ("tph"), with 60 minutes to position the barges at the dock. The O&M costs include equipment maintenance, labor and electric power. The O&M cost estimates are \$0.31 per ton for the 4.05 mm tpy case, and \$0.32 and \$0.41 per ton for the 2.75 and 1.3 mm tpy cases, respectively.

⁶ See CSXT workpapers "Design and Cost Estimate for a Coal Barge Unloading Dock and Conveyor System", "SGS Dock Report Appendices" and "Coal Barge Dock Conveyor Cost Memo", prepared by EVA.

St. Johns River Barge Costs

EVA determined the cost to ship the coal from Jaxport to SGS by river barge for three tonnage scenarios. For all of the tonnage cases, the coal was delivered to Jaxport in 35,000-ton ocean barges, transferred to river barges by midstream transfer, and delivered to the unloading dock at SGS. EVA calculated the number of 3,500-ton super jumbo river barges and the number of tow boats needed to unload coal from the ocean barges and deliver to the SGS dock. The 4.05 and 2.75 mm tpy cases would use two midstream transfer cranes at Jaxport, while the 1.3 mm tpy case would use only one crane. Each midstream crane can transfer 1,000 tph.

The number of barges required were determined to be 14 for the 4.05 mm tpy case, 11 for the 2.75 mm tpy case, and 10 for the 1.3 mm tpy case (the number of barges does not reduce proportionately because of the need to unload the ocean barge efficiently). The capital cost to have new barges built for SGS was determined by obtaining quotes from the two largest U.S. barge manufacturers: Trinity and Jeffboat. The quotes were similar, with a written quote from Trinity at \$1,318,000 per barge compared to a verbal quote from Jeffboat at \$1,250,000 per barge.⁷ EVA chose to use the higher barge quote to be conservative. Thus, the total capital cost for new barges was \$18,452,000 for the 4.05 mm tpy case, \$14,498,000 for the 2.75 mm tpy case, and \$13,180,000 for the 1.3 mm tpy case. These capital costs were converted to annual costs using the 12.815% capital factor and divided by the tonnage to determine the capital cost per ton of \$0.58, \$0.68, and \$1.30 for the 4.05, 2.75 and 1.3 mm tpy cases, respectively. The calculations of the number of barges and the barge capital costs are shown on Exhibit 4.

The O&M cost for the river barges included the cost for the towing service, the maintenance cost for the barges and the diesel fuel cost. The cost for the towing service was based upon a quote from Mobro Marine, which is an active operator on the St. Johns River. Mobro quoted a cost of \$250 per hour for the towboat and labor, plus diesel fuel at actual cost.⁸ Based on the average speed of 9 miles per hour ("mph") provided by Mobro and the calculated river miles from the fleeting point at Jaxport of 72

⁷ See CSXT workpaper, "Trinity Marine barge cost quote".

⁸ See CSX workpaper, "River barge delivery cost memo".

miles, the cost of the towing service was \$1.53 per ton for the larger tonnage cases and \$1.67 per ton for the 1.3 mm tpy case.

The diesel fuel costs were based on the 2009 average diesel fuel price reported by American Commercial Lines (a major publicly-traded barge operator) of \$1.95 per gallon for the barge towing service.⁹ The diesel consumption was based on the estimate from Mobro of 53.5 gallons per hour of river travel. The total cost of diesel fuel per ton of coal for the river barge service was \$0.48 per ton.

The cost of barge maintenance was based upon an estimate of \$89,500 for dry dock service which would be performed every 100 trips on the river. This resulted in a cost for barge maintenance of \$0.26 per ton. The calculations of the O&M cost for the river barge service are presented on Exhibit 5.

The total O&M cost for the river barge service was \$2.26 per ton for the 4.05 and 2.75 mm tpy cases and \$2.40 per ton for the 1.3 mm tpy case. The total cost for river barges, including capital, was \$2.85, \$2.94 and \$3.70 per ton for the 4.05, 2.75 and 1.3 mm tpy cases, respectively.

Transfer Cost at Jaxport

EVA determined that the most efficient method to transfer the coal from ocean barge to river barge is to use midstream transfer. Midstream transfer is accomplished by the use of a floating crane dedicated to this service. The capital cost for a new floating crane for midstream transfer is \$6.5 million, which was developed by EVA in conjunction with St. Johns Equipment Company, Inc. who actively builds and remodels deck and crane barges.¹⁰ They are located in Palatka at the Putnam County Port near SGS. The crane would be capable of transferring coal at the rate of 1,000 tph from the ocean barge to river barge. It would require 10 river barges available to unload each 35,000-ton ocean barge. In the higher tonnage cases (4.05 and 2.75 mm tpy), there would be two midstream transfer cranes, which would unload at the rate of 2,000 tph, while only one crane would be required at 1.3 mm tpy.

⁹ See American Commercial Lines SEC Form 10-Q for the quarter ended September 30, 2009.

¹⁰ See CSXT workpaper "Midstream coal transfer cost options".

The ocean barges would be anchored at the anchorage grounds located about 1 mile northeast of the entrance to the harbor for midstream transfer. The river barge fleeting area would be located at Anchorage Area B in the Jacksonville Harbor, near Floral Bluff, where empty river barges would be stored to meet the ocean barge prior to arrival and loaded river barges would be held prior to shipment on the St. Johns River.

The calculation of the cost per ton for midstream transfer at Jaxport is shown on Exhibit 6. The cost components include the capital cost for the new midstream cranes, the O&M costs (labor, fuel and maintenance), and the Jaxport charges. The basis for the O&M cost calculations are shown on Exhibit 6. The operations require 2 employees per shift to unload the vessel. The charges for the Port of Jacksonville include pilots and tugs, but no customs charges as all of the coal will be from domestic US sources. The total cost for midstream transfer, including port charges of \$0.47 per ton, was calculated to be \$1.31 per ton for the 4.05 mm tpy case, \$1.55 per ton for 2.75 mm tpy, and \$1.66 per ton for 1.3 mm tpy.

Ocean Shipping Cost

The coal from the U.S. origins will be shipped by ocean barge to Jaxport. For the coal originating from the 5 mines in the Illinois Basin, the coal will be shipped from the Port of New Orleans. For the coal originating from the 2 mines in Northern Appalachia, the coal will be shipped from the Port of Baltimore. Because these coals will be originating from a U.S. port and delivered to a US port, they must be shipped in U.S. flag vessels as required by the Jones Act. There are currently 12 U.S. flag dry bulk ocean vessels and 23 U.S. flag dry bulk ocean barges in service, as listed on Exhibit 7.

EVA determined the cost for shipping coal by ocean barge by using the cost to build new ocean barges dedicated to this service. The design and cost of the ocean barges was determined by discussions with Ocean Tug and Barge Engineering. Each ocean barge would be designed to carry 35,000 tons with each barge pushed by a tugboat with 12,000 horsepower. The capital cost per ton for the barges and the cost per horsepower for the tugs were confirmed by Ocean Tug and Barge Engineering based upon recent

quotes for new construction.¹¹ The capital cost for each ocean barge is \$52.5 million and each tugboat would cost \$24 million. Based on the shipping distances to Jacksonville (1,155 miles from New Orleans and 793 miles from Baltimore) and the average speed of 14 knots, and accounting for the time to load and unload the vessel, the transit time would be 7 - 8 days from New Orleans and about 6 days from Baltimore. Based on the ocean barge capacity, the transit time and 90% availability, the total number of ocean barges needed would be 3 barges for 4.05 mm tpy, 2 barges for 2.75 mm tpy and 1 barge for 1.3 mm tpy. Using the total capital cost, the capital recovery factor of 12.815%, and the annual tonnage, the capital cost was \$6.44 per ton for deliveries from New Orleans and \$4.85 per ton for deliveries from Baltimore in the 4.05 mm tpy case (the capital cost for shipments from Baltimore would be \$5.47 per ton in the 1.3 mm tpy case because of slower unloading).

The O&M cost was calculated for the maintenance, labor and diesel fuel cost. The maintenance cost was based upon a dry dock cost every 5 years for each ocean barge, beginning at \$340,000 for the first 5-year maintenance and escalating to \$1,000,000 by the fourth 5-year maintenance cycle. The labor cost was calculated for a crew of 9 at an average labor cost of \$48.44 per hour. The diesel fuel cost was calculated using average fuel consumption of 550 gallons per hour for each tugboat and an average diesel cost of \$1.75 per gallon in 2009, based on the wholesale cost at the Gulf Coast and retail delivery cost (there is no waterway tax for ocean diesel use).

The calculation of the total cost for ocean barge transport is shown on Exhibit 8. The cost to ship from New Orleans is \$12.73 per ton. From Baltimore, the cost is \$9.32 per ton for 4.05 mm tpy and \$10.17 per ton for 1.3 mm tpy.

Transportation Cost from Illinois Basin Mines to New Orleans

The 5 mines in Illinois, Indiana and West Kentucky named in the complaint by SECI are all owned by Alliance Resource Limited Partners ("Alliance"). The Alliance mines and

¹¹ See CSXT workpaper, "Ocean Going Vessels Cost memo".

their transportation options and 2008 production as described in Alliance's SEC Form 10-K is shown below.¹²

Mine Complex	Origin Tipple	State	Freight Options	Rail Origins	mm Tons
Pattiki	Epworth	IL	Rail, barge	EVWR	2.7
Dotiki	Dotiki	KY	Rail, truck, barge	CSX, PAL	4.7
Hopkins	Cimarron	KY	Rail, truck, barge	CSX, PAL	4.0
Warrior	Cardinal	KY	Rail, truck, barge	CSX, PAL	5.1
Gibson County	Gibco	IN	Rail, truck, barge	CSX, NS	3.8

Each of these mines would ship coal from the mine to the Ohio River system for transfer to barges, then by river barge to New Orleans for transfer to ocean barges for delivery to Jaxport. The cost for each of these components is described below.

Shipment from Mine Origin to River Barge

The option to ship coal by barge is listed in Alliance's Form 10-K for each of these mines because they all have delivered coal to barge for shipments to customers. Alliance owns and operates the Mt. Vernon Transfer Terminal, located on the Ohio River at mile point 827.5. According to Alliance's 2008 Form 10-K:

"Coal is delivered to Mt. Vernon by both rail and truck. The terminal has a capacity of 8.0 million tons per year with existing ground storage of approximately 60,000 to 70,000 tons. During 2008, the terminal loaded approximately 2.2 million tons for customers of Pattiki, Gibson, and Elk Creek and for third parties."

Each of Alliance's mines has the ability to ship coal to the Ohio River at Mt. Vernon. Pattiki mine would ship by the Evansville Western Railroad ("EVWR"), which serves both the mine and the terminal. The other mines can ship to Mt. Vernon by rail on CSXT or by truck.

¹² See Alliance Resource Limited Partners, SEC Form 10-K for the year ended December 31, 2008.

Alliance has a rail contract to ship coal to Mt. Vernon dock with CSXT for the Dotiki, Cimarron, Cardinal, and Gibson mines (Pattiki ships by EVWR). The 2009 rates are \$5.39 per ton for the Kentucky mines and \$5.37 per ton for Gibson.¹³ For some of these mines, this contract with CSXT is the lowest-cost route to the river. However, each of Alliance's Illinois Basin mines can ship coal to barge without using the CSXT railroad. The Pattiki mine can ship by the EVWR to Mt. Vernon, at a rail rate of \$1.80 per ton or less (\$1.80 per ton is the EVWR division of the joint rate in the CSXT Tariff CSXT-32531). The Cardinal and Cimarron mines can ship coal on the Paducah & Louisville Railroad ("PAL") to the Calvert City and GRT docks located on the Tennessee River, where coal is shipped to customers on the Ohio and Mississippi River systems. The PAL 4000-A tariff rate to these docks is \$4.05 per ton.¹⁴ The Dotiki mine can truck coal to any of the Sebree, Mt. Vernon, GRT or Calvert City docks. The trucking distance to Sebree is 29.9 miles and to GRT and Calvert City is 52.5 miles. The estimated trucking cost to Sebree is \$3.99 per ton (at \$1.00 per ton fixed plus \$0.10 per ton-mile variable cost). The Gibson mine can ship by NS railroad to the Port of Louisville Terminal, located at mile point 618.5 on the Ohio River, the Yankeetown dock at Newburgh, Indiana (mile point 772.5) via trackage rights on the Squaw Creek Southern Railroad, or the Rockport River Terminal in Rockport, Indiana at mile point 743.5 on the Ohio River. The Gibson mine also can ship coal by truck to Mt. Vernon Terminal, a distance of 49.5 miles at a cost of about \$5.95 per ton.

The likely charge for rail-to-barge transfer at the river docks would be \$2.64 per ton. This rate is based upon the new contract signed by Louisville Gas & Electric ("LG&E") with Kinder-Morgan to transfer coal from rail to barge at the GRT dock in 2009. The truck-to-barge dock charge would be \$3.07 per ton, with this estimate based upon LG&E's new contract with Yellow Banks River Terminal to transfer coal for 2009.¹⁵

The total cost to ship coal from the 5 Illinois Basin mines to barge on the Ohio River is shown on Exhibit 9. The costs range from \$4.44 per ton for the Pattiki mine to \$8.03 per ton for the Dotiki mine.

¹³ See CSXT workpaper "CSXT – Alliance rail contracts and rates to Mt. Vernon".

¹⁴ See CSXT workpaper PAL Tariff.

¹⁵ See CSXT workpaper SNL Energy article "Louisville G&E, Kentucky Utilities conclude coal transport deals, dated March 17, 2009.

The reality is that the cost differential for a customer like SECI to purchase Illinois Basin coal FOB barge on the Ohio River compared to purchasing it FOB rail at the mine is much less than the costs calculated on Exhibit 9. Because there are many mines in the Illinois Basin which load coal directly onto a barge (connected from the mine by conveyor belt or short truck haul), the price difference between rail and barge origins is much less than the freight cost from mines which are not close to the river, like the 5 mines named in the complaint. A good example of this is the long-term coal contract between LG&E with Alliance for 4 million tons per year, which was executed on December 16, 2005 with deliveries for the 6-year period 2006 - 2011. The coal can originate either FOB rail at the Dotiki, Cardinal or Cimarron mines or FOB barge from several docks as well as Alliance's River View mine (which delivers by conveyor belt to the Ohio River). The contract price under the Coal Supply Agreement is established annually pursuant to a price reopener provision.¹⁶ The contract prices by year and origin point are:

Delivery Option	1	2	3	4
Transport mode	Rail	Barge	Barge	Barge
Dock		THI	Sebree	River View
River	PAL, CSX	Ohio	Green	Ohio
Btu/pound	11,500	11,250	11,500	11,500
2006	\$31.00	\$31.75	\$32.75	
2007	\$32.09	\$32.48	\$33.50	
2008	\$32.24	\$32.51	\$33.33	
2009	\$33.80	\$34.21	\$34.97	\$34.86
2010	\$36.32	\$36.70	\$37.56	\$37.45
2011	\$37.18	\$37.63	\$38.47	\$38.35

¹⁶ See CSXT workpaper, "Coal Supply Agreement between LG&E and Alliance"

As these contract prices show, Alliance is willing to sell coal with the same quality from the same mines in West Kentucky as it is selling to SECI for a price about \$1.13 per ton higher FOB barge compared to the FOB rail price. Thus, the true extra cost to SECI to ship Illinois Basin coal by barge rather than by rail would be the difference in the coal market price between purchasing the coal FOB barge rather than FOB rail, which is \$1.13 per ton.

Shipment by River to Transfer to Ocean Barge

The Illinois Basin coal would be shipped by river barge to New Orleans for transfer to ocean barge. The river barge movement would use contracts with existing commercial barge operators, who are active on the Ohio and Mississippi Rivers, including Ingram Barge Line, American Commercial Lines, and MEMCO. The bi-weekly publication *River Transport News*, published by the Criton Corporation, provides market prices for dry bulk barge rates from various docks to New Orleans. The low end of the range of spot prices quoted by *River Transport News* would be appropriate for use for a new contract price. The average spot market price for barge shipments from Mt. Vernon Terminal to New Orleans during 2009 was \$12.19 per ton.¹⁷ The publicly-traded company American Commercial Lines ("ACL") is the second-largest inland barge operator in the US. ACL reported that its actual average freight revenue for barge shipments in the first nine months of 2009 was \$0.01224 per ton-mile.¹⁸ For the movement of 971 miles from Mt. Vernon Terminal to New Orleans, this would equal a freight rate of \$11.89 per ton, which confirms the rates reported by *River Transport News* as reasonable. The rate of \$12.19 per ton was used for the cost of barge shipments for coal from the Illinois Basin mines to New Orleans for transfer to ocean barge.

Illinois Basin coal would be transferred from river barges to ocean barges by midstream transfer on the Mississippi River near New Orleans. Midstream transfer is the most common mode of transferring coal from barge to vessels at New Orleans. Associated Terminals Company operates 12 high-capacity barge mounted cranes for midstream transfer on the Lower Mississippi River at mile points 136 – 141 and 86.5 – 90.5.

¹⁷ See CSXT workpaper "RTN 2009 Spot Coal Survey".

¹⁸ See American Commercial Lines SEC Form 10-Q for the nine months ended September 30, 2009.

Associated also has two new barge-mounted Gottwald cranes on order, each with a transfer capacity of 1,500 tph.¹⁹ Associated provided a written estimate of \$1.45 - \$1.65 per ton as the market rate for midstream transfer of coal from river barges to ocean barges at its facilities on the Lower Mississippi River.²⁰ The midpoint of this range of \$1.55 per ton was used in this study.

The total cost to ship coal from the Illinois Basin mines to New Orleans, including transfer to ocean barges, is shown on Exhibit 9. While these costs range from \$18.18 to \$21.62, the true cost to SECI to purchase and ship Illinois Basin coal from mines with barge access would be significantly lower. The incremental cost to purchase coal FOB barge compared to FOB rail is about \$1.13 per ton, as shown by the Alliance contract with LG&E, rather than the cost to ship coal from the rail-origin mines named by SECI in the complaint. Using the market price difference between rail and barge origin would reduce the cost to ship Illinois Basin coal to New Orleans to just \$14.87 per ton.

Transportation Cost from Northern Appalachia Mines to Baltimore

The 2 mines in Northern Appalachia named in the complaint by SECI are large longwall mines operated in the Pittsburgh seam by Consol Energy. The Pittsburgh seam is a large coal reserve which accounts for about 60 percent of the total production in Northern Appalachia. The production, origin, and coal quality for each of the 14 Pittsburgh seam deep mines operating in 2008 and 2009 is shown on Exhibit 10. Of these mines, there are 12 major mines from which SECI could purchase coal to supply SGS (Mine 84 closed in 2009 and the Sycamore mine is a small mine dedicated to supply the Harrison power plant). These 12 mines produced 77.7 million tons of coal in 2008. The Pittsburgh seam mines have multiple transportation options, including rail origin on the Monongahela Railroad ("MGA"), CSX and NS (the MGA has joint origin on CSX and NS) and barge origin on the Ohio and Monongahela Rivers. The two mines which SECI has named in the complaint are Bailey, which is on the MGA railroad, and Robinson Run (Consol 95), which is the only Pittsburgh seam mine exclusive to the CSX

¹⁹ See www.associatedterminals.com

²⁰ See CSXT workpaper "Associated Terminals Midstream quote".

railroad. This analysis will address the transportation costs from these two named mines, but SECI has the ability to purchase similar coal from the other Pittsburgh seam mines and use alternate transportation modes and carriers.

The coal from the Bailey and Robinson Run mines can be shipped to Baltimore under an existing public CSXT tariff CSXT-4735-D. The rates effective January 1, 2009 are \$26.10 per ton from MGA origins (Bailey mine) in 10,000-ton trains and \$27.66 per ton from Fairmont District origins in 7,000-ton trains.²¹ Including the average fuel surcharge for 2009, the average 2009 rail rates would be \$26.56 and \$28.02, respectively. The dock charge at the Chesapeake Bay Piers in Baltimore is \$4.50 per ton, effective November 5, 2008 pursuant to public tariff CSXT-8200-J, Supplement 3.²²

While the public CSXT tariffs provide a ceiling on the cost to ship coal to Baltimore, typical industry experience is that private contracts are established at lower rates than the public tariffs. SECI would have the option to purchase Pittsburgh seam coal from a mine with origination on the NS railroad (all of the rail-origin mines except Robinson Run) and ship by NS to Consol's CNX Terminal in Baltimore. This competitive option makes it likely that SECI would be able to achieve a rail rate significantly lower than the rail and dock charges from the public CSXT tariffs.

Comparison with the Prior Study for {{Redacted}}

{{Redacted}}

²¹ See CSXT workpaper CSXT Tidewater tariff 4735-D.

²² See CSXT workpaper CSXT Tariff 8200-J, Supplement 3.

Exhibit 1. Total Cost to Ship Coal to SGS from Mine Origins

Coal Region	Illinois Basin					Northern Appalachia	Petcoke	
Coal Producer	Alliance	Alliance	Alliance	Alliance	Alliance	Consol	Consol	Import
Mine Origin	Dotiki	Warrior	Elk Creek	Pattiki	Gibson	Bailey	Rob Run	Jaxport
CSXT station	Dotiki	Cardinal	Cimarron	Epworth	Gibcoal	Bailey	Consol 95	
State	KY	KY	KY	IL	IN	PA	WV	
Rail origin	CSX	CSX,PAL	CSX,PAL	EVWR	CSX,NS	CSX,NS	CSX	

Cost to Ship to Seminole at 4.05 mm tpy

Mine-to-river	\$8.03	\$6.69	\$6.69	\$4.44	\$8.01			
River barge	\$12.19	\$12.19	\$12.19	\$12.19	\$12.19			
Mine-to-port						\$26.56	\$28.02	
Port charge	\$1.55	\$1.55	\$1.55	\$1.55	\$1.55	\$4.50	\$4.50	
Vessel charge	\$12.73	\$12.73	\$12.73	\$12.73	\$12.73	\$9.32	\$9.32	
Transfer at Jaxport	\$1.31	\$1.31	\$1.31	\$1.31	\$1.31	\$1.31	\$1.31	
St. Johns river barge	\$2.85	\$2.85	\$2.85	\$2.85	\$2.85	\$2.85	\$2.85	\$2.85
Unloading dock	<u>\$1.36</u>	<u>\$1.36</u>	<u>\$1.36</u>	<u>\$1.36</u>	<u>\$1.36</u>	<u>\$1.36</u>	<u>\$1.36</u>	<u>\$1.36</u>
Total cost	\$40.02	\$38.68	\$38.68	\$36.43	\$40.00	\$45.89	\$47.36	\$4.21

Cost to Ship to Seminole at 2.75 mm tpy

Mine-to-river	\$8.03	\$6.69	\$6.69	\$4.44	\$8.01
River barge	\$12.19	\$12.19	\$12.19	\$12.19	\$12.19
Port charge	\$1.55	\$1.55	\$1.55	\$1.55	\$1.55
Vessel charge	\$12.73	\$12.73	\$12.73	\$12.73	\$12.73
Transfer at Jaxport	\$1.55	\$1.55	\$1.55	\$1.55	\$1.55
St. Johns river barge	\$2.94	\$2.94	\$2.94	\$2.94	\$2.94
Unloading dock	<u>\$1.47</u>	<u>\$1.47</u>	<u>\$1.47</u>	<u>\$1.47</u>	<u>\$1.47</u>
Total cost	\$40.46	\$39.12	\$39.12	\$36.87	\$40.44

Cost to Ship to Seminole at 1.3 mm tpy

Mine-to-port						\$26.56	\$28.02	
Port charge						\$4.50	\$4.50	
Vessel charge						\$10.17	\$10.17	
Transfer at Jaxport						\$1.66	\$1.66	
St. Johns river barge						\$3.70	\$3.70	\$3.70
Unloading dock						<u>\$2.84</u>	<u>\$2.84</u>	<u>\$2.84</u>
Total cost						\$49.43	\$50.90	\$6.54

Cost to Ship Petcoke to SGS at 350,000 tpy

Trucking								\$6.00
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Exhibit 2. Capital Cost Estimate for SGS Dock and Conveyor

	<u>Coal Deliveries (tons per year)</u>		
	<u>1,300,000</u>	<u>2,750,000</u>	<u>4,050,000</u>
Tons per day	3,562	7,534	11,096
Dock capacity	2 barges	2 barges	4 barges
<i>Dock Capital Cost</i>			
<u>E-Crane System</u>			
E-Crane 2,000 tph	\$2,500,000	\$2,500,000	\$5,000,000
Installation on dock	\$200,000	\$200,000	\$400,000
Hopper	\$50,000	\$50,000	\$100,000
Fire protection	\$50,000	\$50,000	\$100,000
Lighting	\$30,000	\$30,000	\$40,000
Dust collection for conveyor	\$70,000	\$70,000	\$100,000
Motor controls	<u>\$50,000</u>	<u>\$50,000</u>	<u>\$100,000</u>
	\$2,950,000	\$2,950,000	\$5,840,000
Closed dock conveyor	\$1,900,000	\$1,900,000	\$2,470,000
Bridge to shore	\$2,000,000	\$2,000,000	\$2,000,000
Dock and curb deck	\$9,000,000	\$9,000,000	\$13,000,000
Dredging	<u>\$500,000</u>	<u>\$500,000</u>	<u>\$500,000</u>
	\$16,350,000	\$16,350,000	\$23,810,000
<u>Covered Conveyor System</u>			
Conveyor equipment	\$2,000,000	\$2,000,000	\$2,000,000
Freight	\$150,000	\$150,000	\$150,000
Erection	\$750,000	\$750,000	\$750,000
Foundations and steel	\$1,000,000	<u>\$1,000,000</u>	<u>\$1,000,000</u>
	\$3,900,000	\$3,900,000	\$3,900,000
<u>Conveyor System Auxiliaries</u>			
Fire protection	\$500,000	\$500,000	\$500,000
Deck wash down	\$300,000	\$300,000	\$300,000
Turning tower with scale	\$150,000	\$150,000	\$150,000
Lighting	\$150,000	\$150,000	\$150,000
Dust suppression at tower	\$100,000	\$100,000	\$100,000
Metal separator	\$50,000	\$50,000	\$50,000
Motor controls	\$50,000	\$50,000	\$50,000
Tunnel under Route 209	<u>\$150,000</u>	<u>\$150,000</u>	<u>\$150,000</u>
	\$1,450,000	\$1,450,000	\$1,450,000
<u>Engineering and Management</u>			
Engineering	\$2,500,000	\$2,500,000	\$3,320,000
Consutruction management	<u>\$500,000</u>	<u>\$500,000</u>	<u>\$680,000</u>
	\$3,000,000	\$3,000,000	\$4,000,000
Total capital cost	\$24,700,000	\$24,700,000	\$33,160,000
<i>Capital Recovery Cost</i>			
Annualized capital	\$3,165,246	\$3,165,246	\$4,249,375
Capital per ton	\$2.43	\$1.15	\$1.05

Exhibit 3. O&M Cost Estimate for SGS Dock and Conveyor

	Coal Deliveries (tons per year)		
	1,300,000	2,750,000	4,050,000
Tons per day	3,562	7,534	11,096
Dock capacity	2 barges	2 barges	4 barges
Maintenance Cost			
Active equipment	\$3,750,000	\$3,750,000	\$7,210,000
Passive equipment	\$20,950,000	\$20,950,000	\$25,950,000
Passive equipment maintenance (1%)	\$209,500	\$209,500	\$259,500
Active equipment maintenance			
Fixed (2%)	\$75,000	\$75,000	\$144,200
Variable cost (4% at 2,080 hours)	<u>\$46,875</u>	<u>\$99,159</u>	<u>\$280,774</u>
Total	\$331,375	\$383,659	\$684,474
Maintenance cost per ton	\$0.25	\$0.14	\$0.17
Barge Capacity			
Barge capacity (tons)	3,500	3,500	3,500
Barges per tow	1	1	1
Tons per tow	3,500	3,500	3,500
Tows per year	371	786	1,157
Tows per day	1.0	2.2	3.2
Unloading tons per hour	2,000	2,000	2,000
Unloading hours per tow	2.8	2.8	2.8
Unloading hours per day	1.8	3.8	5.5
Unloading hours per year	650	1,375	2,025
Labor Cost			
Annual salary	\$66,000	\$66,000	\$66,000
Benefits (30%)	\$19,800	\$19,800	\$19,800
Overhead (25%)	<u>\$16,500</u>	<u>\$16,500</u>	<u>\$16,500</u>
Total per person	\$102,300	\$102,300	\$102,300
Dollars per hour	\$49.18	\$49.18	\$49.18
Days worked per year	371	365	365
Hours per day	3	8	8
Employees	3	3	3
Labor cost per day	\$442.64	\$1,180.38	\$1,180.38
Labor cost per year	\$164,411	\$430,840	\$430,840
Labor cost per ton	\$0.13	\$0.16	\$0.11
Cost of Electricity			
Horsepower	1,300	1,300	1,900
kWh per hour	1,020	1,020	1,491
Electrical power rate	\$50.00	\$50.00	\$50.00
Electric cost per hour	\$51.02	\$51.02	\$74.57
Electric cost per day	\$90.86	\$192.20	\$413.71
Electric cost per ton	\$0.03	\$0.03	\$0.04
Total Dock Cost per ton			
Capital	\$2.43	\$1.15	\$1.05
O&M	<u>\$0.41</u>	<u>\$0.32</u>	<u>\$0.31</u>
	\$2.84	\$1.47	\$1.36

Exhibit 4. Capital Cost Estimate for River Barges

	Tons Per Year		
	1,300,000	2,750,000	4,050,000
Tons per day	3,562	7,534	11,096
Ocean vessel	Barge	Barge	Barge
Vessel size (tons)	35,000	35,000	35,000
Vessels per year	37	79	116
Days per vessel	9.8	4.6	3.2
Transfer rate tons per hour	1,000	2,000	2,000
Hours to unload	35.0	17.5	17.5
Number of river barges			
Super jumbo barge capacity	3,500	3,500	3,500
Barges per tow	1	1	1
Tons per tow	3,500	3,500	3,500
Tows per year	371	786	1,157
Tows per day	1.0	2.2	3.2
Barges needed to unload	10.0	10.0	10.0
Barges unloading	9	7	7
Barges returning			3
Barges in transit	1	3	3
Spare barges	<u>0</u>	<u>1</u>	<u>1</u>
Total barges	10	11	14
Number of towboats			
Barges per day to plant	1	3	3
Tow-days for river transit	10	10	10
Tow-days for harbor fleetling	<u>1</u>	<u>1</u>	<u>1</u>
Total tow-days	11	11	11
Days per vessel	7	4	3
Towboats needed	1	3	4
Barge Capital Cost			
Cost per barge	\$1,318,000	\$1,318,000	\$1,318,000
Total cost	\$13,180,000	\$14,498,000	\$18,452,000
Capital recovery factor	12.815%	12.815%	12.815%
Cost per year	\$1,688,985	\$1,857,884	\$2,364,580
Cost per ton	\$1.30	\$0.68	\$0.58

Exhibit 5. O&M Cost Estimate for River Barges

	Tons Per Year		
	1,300,000	2,750,000	4,050,000
<i>Barge Maintenance Cost</i>			
Cost per 100 trips	\$89,500	\$89,500	\$89,500
Cost per trip	\$895	\$895	\$895
Cost per ton	\$0.26	\$0.26	\$0.26
<i>Towing Service Cost</i>			
River miles	72.0	72.0	72.0
Average speed	9.0	9.0	9.0
Travel time round-trip (hours)	16.0	16.0	16.0
Loading time (hours)	3.5	1.8	1.8
Unloading time (hours)	1.8	1.8	1.8
Round-trip hours	21.3	19.5	19.5
Tow cost per hour	\$250	\$250	\$250
Tow cost per trip	\$5,313	\$4,875	\$4,875
Trips per vessel	10.0	10.0	10.0
Tow-days for fleetings	<u>1</u>	<u>1</u>	<u>1</u>
Tow-days per vessel	11	11	11
Tow cost per vessel	\$58,438	\$53,625	\$53,625
Tow cost per ton	\$1.67	\$1.53	\$1.53
<i>Diesel Fuel Cost</i>			
Diesel use gallons per hour	53.5	53.5	53.5
Diesel fuel per trip (gallons)	856	856	856
Diesel cost per gallon	\$1.95	\$1.95	\$1.95
Diesel cost per trip	\$1,669	\$1,669	\$1,669
Diesel cost per ton	\$0.48	\$0.48	\$0.48
O&M Cost Total	\$2.40	\$2.26	\$2.26
Total river barge per ton	\$3.70	\$2.94	\$2.85

Exhibit 6. Midstream Transfer Cost at Jaxport

	Tons per Year		
	1,300,000	2,750,000	4,050,000
Tons per year	1,300,000	2,750,000	4,050,000
Tons per day	3,562	7,534	11,096
Ocean vessel	Barge	Barge	Barge
Vessel size (tons)	35,000	35,000	35,000
Vessels per year	37	79	116
Days per vessel	9.8	4.6	3.2
Transfer rate tons per hour	1,000	2,000	2,000
Hours to unload	35.0	17.5	17.5
Hours per year operated	1,300	1,375	2,025
Capital Cost			
Number of cranes	1	2	2
Cost per crane	\$6,500,000	\$6,500,000	\$6,500,000
Total capital cost	\$6,500,000	\$13,000,000	\$13,000,000
Annualized capital cost	\$832,959	\$1,665,919	\$1,665,919
Capital cost per ton	\$0.64	\$0.61	\$0.41
Maintenance Cost			
Fixed (3%)	\$195,000	\$390,000	\$390,000
Variable cost (7% at 2,080 hours)	<u>\$284,375</u>	<u>\$601,563</u>	<u>\$885,938</u>
Total	\$479,375	\$991,563	\$1,275,938
Maintenance cost per ton	\$0.37	\$0.36	\$0.32
Labor Cost			
Annual salary	\$100,000	\$100,000	\$100,000
Benefits (30%)	\$30,000	\$30,000	\$30,000
Overhead (25%)	<u>\$25,000</u>	<u>\$25,000</u>	<u>\$25,000</u>
Total per person	\$155,000	\$155,000	\$155,000
Dollars per hour	\$74.52	\$74.52	\$74.52
Hours worked per vessel	37.0	19.5	19.5
Employees	2	2	2
Labor cost per vessel	\$5,514.42	\$2,906.25	\$2,906.25
Labor cost per year	\$204,821	\$228,348	\$336,295
Labor cost per ton	\$0.16	\$0.08	\$0.08
Diesel Fuel Cost			
Horsepower	350	700	700
Gallons per hour	16	32	32
Gallons per year	20,854	44,115	64,969
Cost per gallon	\$1.75	\$1.75	\$1.75
Cost per year	\$36,495	\$77,201	\$113,695
Cost per ton	\$0.03	\$0.03	\$0.03
Jaxport Charges			
Per vessel	\$16,388	\$16,388	\$16,388
Cost per ton	\$0.47	\$0.47	\$0.47
Total Cost per Ton	\$1.66	\$1.55	\$1.31

Exhibit 7. US Flag Dry Bulk Ocean Carriers in Service in July 2009

<i>Operator</i>	<i>Vessel Name</i>	<i>Built By</i>	<i>Hull #</i>	<i>First Built</i>	<i>SHP</i>	<i>GT</i>	<i>DWT</i>
Oceangoing Dry Bulk Carriers							
International Shipholding	Energy Enterprise	GD Quincy	85	1983	12,000	16,131	42,800
Liberty Maritime	Liberty Spirit	Hyundai	404	1986	14,392	27,408	64,152
Liberty Maritime	Liberty Sun	Hyundai	405	1986	14,392	27,408	64,059
Liberty Maritime	Liberty Star	Hyundai	421	1986	14,392	27,408	64,152
Liberty Maritime	Liberty Glory	Oshima	10304	2001	12,870	28,836	50,600
Liberty Maritime	Liberty Grace	Oshima	10305	2001	12,870	28,836	50,600
Liberty Maritime	Liberty Eagle	Oshima	10373	2004	12,870	28,836	51,800
Sealift, Inc.	Marilyn	Hitachi	4531	1978	11,200	14,476	25,951
Sealift, Inc.	Harriette	Hitachi	4532	1978	11,200	14,476	25,951
United Ocean Services	Mary Ann Hudson	Levingston SB	751	1981	15,600	21,753	40,853
United Ocean Services	Sheila McDevitt	IHI	2743	1980	15,600	19,944	33,787
United Ocean Services	Tina Litrico	Lockheed SB	139	1973	12,000	15,544	33,582
Oceangoing Dry Bulk Barges (Tugs)							
Allied Transportation	Jonathan	Gretna Machine	227	1978		7,687	14,500
Dixie Offshore Tptn.	Amy Thompson	Todd Galveston	64	1982		7,268	17,300
Dixie Offshore Tptn.	Louise Howland	Tampa Shipyards	106	1978		10,071	17,400
Dixie Offshore Tptn.	Mickie Birdsall	Todd Galveston	65	1982		7,268	17,300
Dixie Offshore Tptn.	Miss Dott-O	Ingalls Iron Works	1921	1979		10,071	17,400
Express Marine	Thames	Gretna Machine	246	1989		7,568	17,920
Matson Navigation	HSTC 1 (Moku Pahu)	Bath Iron Works	408	1982		20,804	26,000
Moran Dry Bulk Carriers	Bridgeport	McDermott Amelia	277	1986		8,019	14,000
Moran Dry Bulk Carriers	Carolina	Bethlehem S.P.	4607	1965		8,944	18,328
Moran Dry Bulk Carriers	Maryland	Bethlehem Beaumont	4858	1970		12,202	23,000
Moran Dry Bulk Carriers	Montville	Bollinger Amelia	498	2006		7,153	13,000
Moran Dry Bulk Carriers	Portsmouth	Moss Point Marine	130	1996		3,335	14,700
Moran Dry Bulk Carriers	Somerset	Gretna Machine	251	1990		3,851	14,700
Moran Dry Bulk Carriers	Virginia	Galveston SB	137	1982		13,226	27,000
United Ocean Services	Barbara Vaught	Gulfport SB	645	1966		7,998	19,256
United Ocean Services	Dana Dunn	Avondale SY	1176	1968		10,851	25,839
United Ocean Services	Diana T (Debbie Rankin)	Todd Galveston	65	1975		16,528	28,000
United Ocean Services	Doris Guenther (Sharon DeHart)	Seatrain SB	38	1985		6,891	25,506
United Ocean Services	Gayle Eustace (Barbara Kessel)	Avondale SY	2301	1977		9,432	36,659
United Ocean Services	Marie Flood (Janice Guzzle)	Levingston SB	707	1972		19,073	37,768
United Ocean Services	Mary Turner (Beverly Anderson)	Bay SB	728	1982		14,337	42,400
United Ocean Services	Pat Cantrell (Betty Wood)	Bay SB	734	1984		14,379	36,906
United Ocean Services	Peggy Palmer (Naida Ramil)	Bay SB	730	1981		14,379	37,700

Source: www.shipbuildinghistory.com

Exhibit 8. Cost of Ocean Shipping to Jacksonville

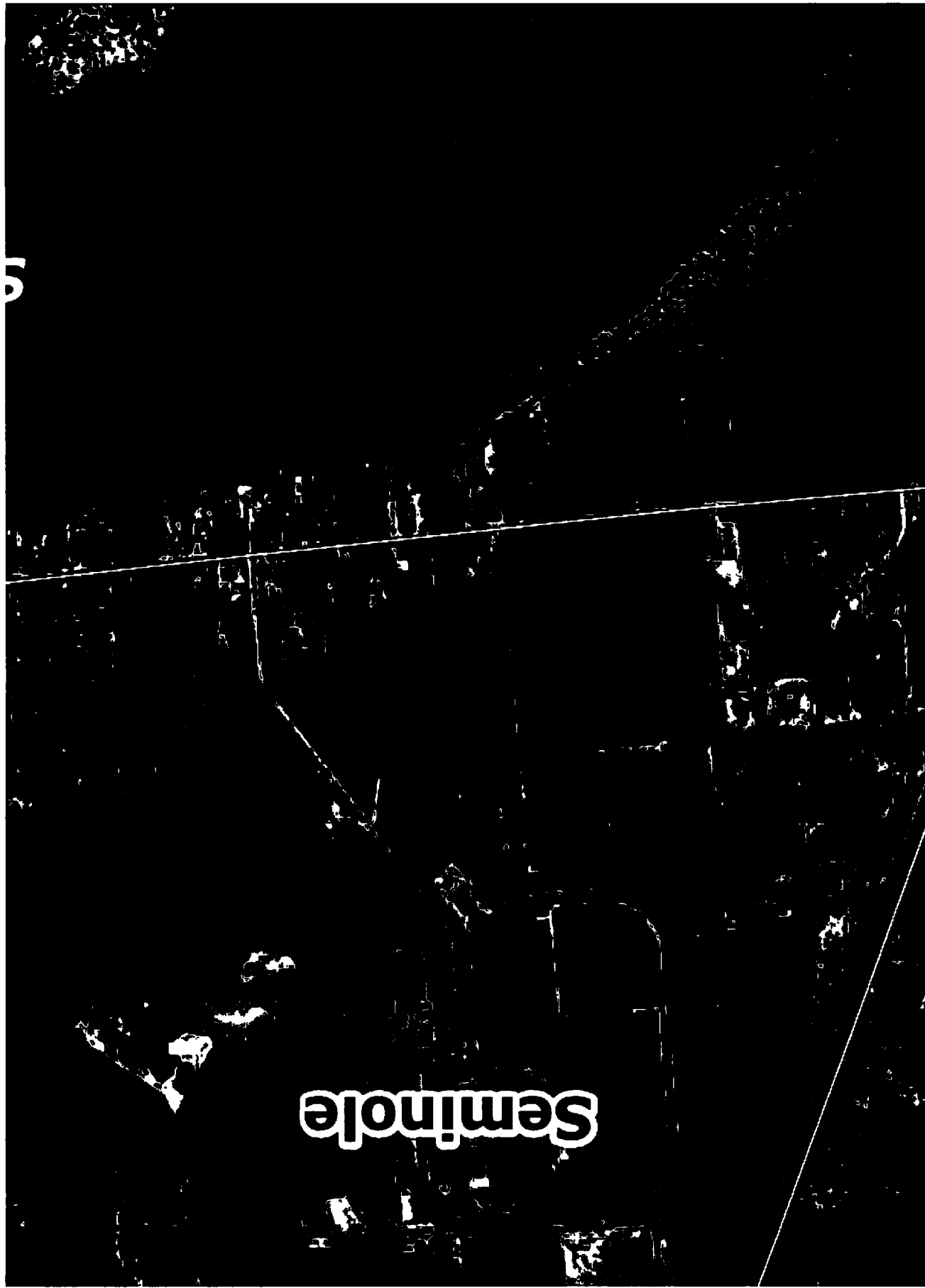
	New Orleans		Baltimore	
Tons per Year	2,750,000	4,050,000	1,300,000	4,050,000
Tons per day	7,534	11,096	3,562	11,096
Barge size (tons)	35,000	35,000	35,000	35,000
Tug size (HP)	12,000	12,000	12,000	12,000
Vessels per year	79	116	37	116
Distance miles	1,155	1,155	793	793
Average speed knots	14	14	14	14
Speed miles per hour	16.11	16.11	16.11	16.11
Blue water hours	143	143	98	98
Loading speed tph	2,000	2,000	2,000	2,000
Loading time hours	17.50	17.50	17.50	17.50
Unloading speed tph	2,000	2,000	1,000	2,000
Unloading time hours	17.50	17.50	35.00	17.50
Harbor time hours	3.00	3.00	3.00	3.00
Total hours	181.35	181.35	153.92	136.42
Total days	7.56	7.56	6.41	5.68
Tons per year per vessel	1,690,620	1,690,620	1,991,896	2,247,410
Tons per year at 90%	3,043,116	4,564,674	1,792,706	6,068,006
Vessels needed	1.81	2.66	0.73	2.00
Vessels needed	2	3	1	3
Vessel Capital Cost				
Barge cost (\$1,500/ton)	\$52,500,000	\$52,500,000	\$52,500,000	\$52,500,000
Tug cost (\$2,000/hp)	<u>\$24,000,000</u>	<u>\$24,000,000</u>	<u>\$24,000,000</u>	<u>\$24,000,000</u>
Cost per vessel	\$76,500,000	\$76,500,000	\$76,500,000	\$76,500,000
Total vessel cost	\$153,000,000	\$229,500,000	\$76,500,000	\$229,500,000
Capital recovery factor	12.815%	12.815%	12.815%	12.815%
Cost per year	\$19,606,583	\$29,409,875	\$9,803,292	\$29,409,875
Vessel capacity (tpy)	3,043,116	4,564,674	1,792,706	6,068,006
Cost per ton	\$6.44	\$6.44	\$5.47	\$4.85
Vessel Maintenance Cost				
Dry dock cost per 5 years	\$670,000	\$670,000	\$670,000	\$670,000
Annual cost	\$268,000	\$402,000	\$134,000	\$402,000
Cost per ton	\$0.09	\$0.09	\$0.07	\$0.07
Labor Cost				
Crew	9	9	9	9
Salary	\$65,000	\$65,000	\$65,000	\$65,000
Benefits (55%)	<u>\$35,750</u>	<u>\$35,750</u>	<u>\$35,750</u>	<u>\$35,750</u>
Total cost per year	\$100,750	\$100,750	\$100,750	\$100,750
Hours per year	2,080	2,080	2,080	2,080
Cost per hour	\$48.44	\$48.44	\$48.44	\$48.44
Cost per trip	\$79,059	\$79,059	\$67,101	\$59,472
Cost per ton	\$2.26	\$2.26	\$1.92	\$1.70
Diesel Fuel Cost				
Gallons per hour	550	550	550	550
Gallons per trip	78,844	78,844	54,133	54,133
Cost per gallon	\$1.75	\$1.75	\$1.75	\$1.75
Cost per trip	\$137,978	\$137,978	\$94,733	\$94,733
Cost per ton	\$3.94	\$3.94	\$2.71	\$2.71
Total Cost per Ton	\$12.73	\$12.73	\$10.17	\$9.32

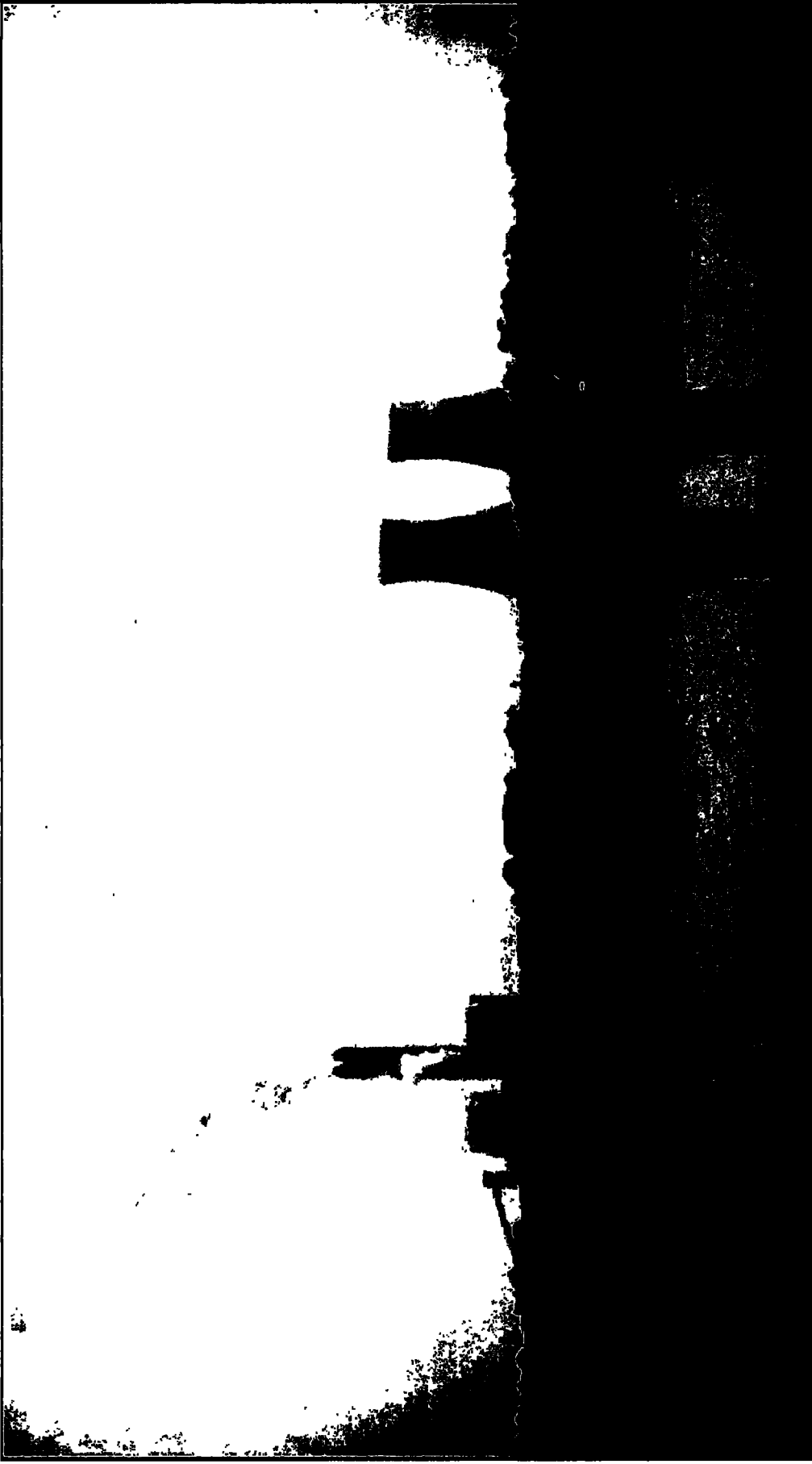
Exhibit 9. Cost to Ship Illinois Basin Coal to Ocean Barge in New Orleans

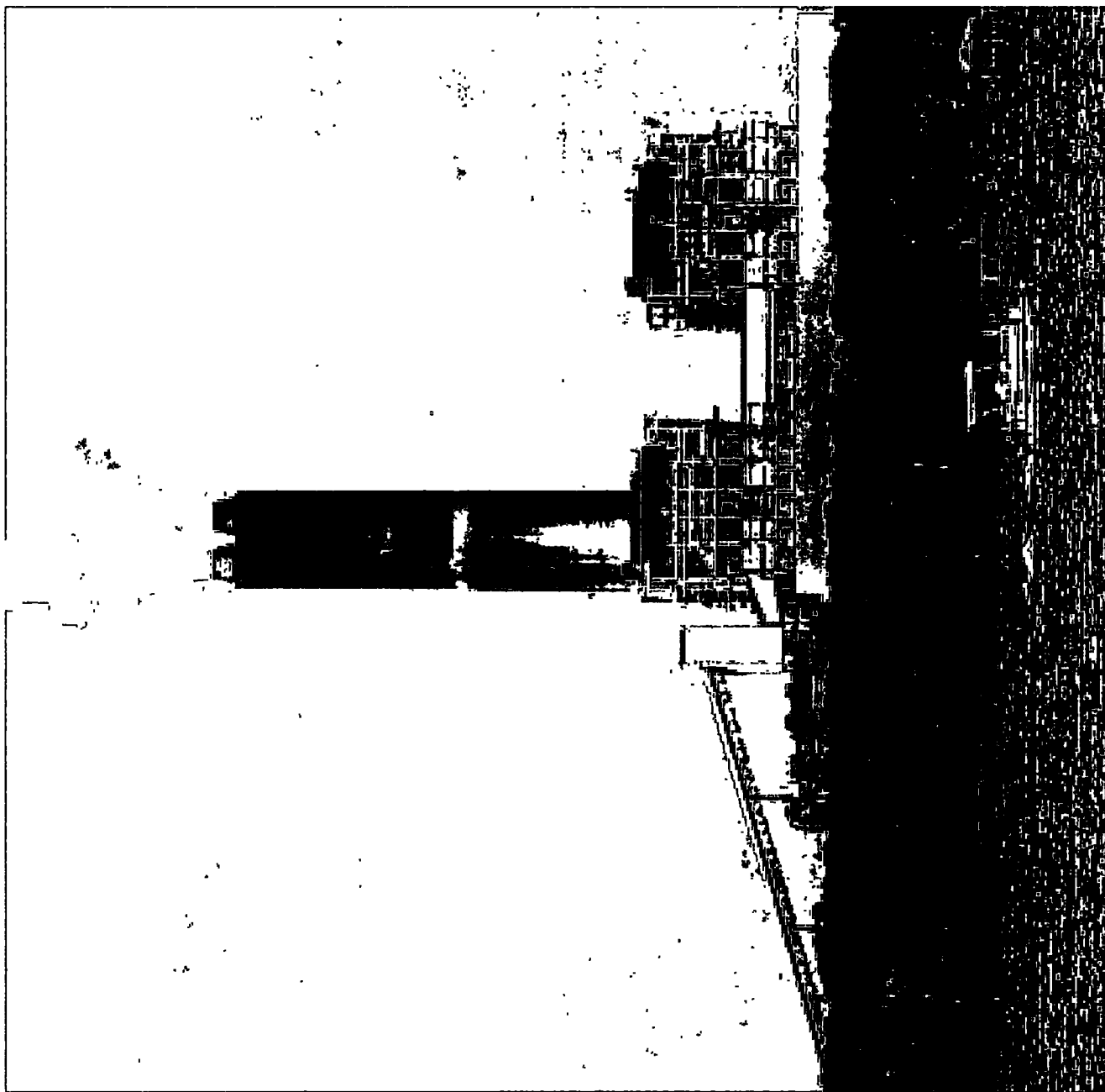
Coal Producer	Alliance	Alliance	Alliance	Alliance	Alliance
Mine Origin	Dotiki	Warrior	Elk Creek	Pattiki	Gibson
CSXT station	Dotiki	Cardinal	Cimarron	Epworth	Gibcoal
State	KY	KY	KY	IL	IN
Rail origin	CSX	CSX,PAL	CSX,PAL	EVWR	CSX,NS
<u>Rail-to-river rates to Mt. Vernon Dock</u>					
CSX contract	\$5.39	\$5.39	\$5.39		\$5.37
EVWR rate				\$1.80	
Mt. Vernon dock	<u>\$2.64</u>	<u>\$2.64</u>	<u>\$2.64</u>	<u>\$2.64</u>	<u>\$2.64</u>
	\$8.03	\$8.03	\$8.03	\$4.44	\$8.01
<u>Alternate rail rates to river (non-CSX)</u>					
PAL tariff		\$4.05	\$4.05		
Dock charge		<u>\$2.64</u>	<u>\$2.64</u>		
		\$6.69	\$6.69		
NS rail					\$6.50
Dock charge					<u>\$2.64</u>
					\$9.14
<u>Truck to river docks</u>					
Truck miles	28.9	27.1	25.3	24.4	49.5
River dock	Sebree	Sebree	Sebree	Mt. Vernon	Mt. Vernon
Rate per ton-mile	\$0.10	\$0.10	\$0.10	\$0.10	\$0.10
\$/ton variable cost	\$2.89	\$2.71	\$2.53	\$2.44	\$4.95
Fixed per ton charge	<u>\$1.00</u>	<u>\$1.00</u>	<u>\$1.00</u>	<u>\$1.00</u>	<u>\$1.00</u>
Total truck charge	\$3.89	\$3.71	\$3.53	\$3.44	\$5.95
Dock charge	\$3.07	\$3.07	\$3.07	\$3.07	\$3.07
Extra barge cost	<u>\$1.07</u>	<u>\$1.07</u>	<u>\$1.07</u>		
	\$8.03	\$7.85	\$7.67	\$6.51	\$9.02
<u>Lowest-cost route to river</u>					
Total cost	\$8.03	\$6.69	\$6.69	\$4.44	\$8.01
<u>Barge and midstream transfer rates</u>					
Barge rate	\$12.19	\$12.19	\$12.19	\$12.19	\$12.19
Midstream transfer	\$1.55	\$1.55	\$1.55	\$1.55	\$1.55
Total Cost to Ocean Barge	\$21.77	\$20.43	\$20.43	\$18.18	\$21.75

Exhibit 10. Pittsburgh Seam Coal Mines

Coal Company	Coal Mine	Origin	Carrier /River	Production (1000 tons)		Typical Coal Quality	
				2008	9M 2009	Btu/ pound	#SO2/ mmBtu
Consol	Bailey	Rail	MGA	9,996	7,555	13,000	3.0
Consol	Enlow Fork	Rail	MGA	11,089	8,522	13,000	3.0
Consol	Blacksville	Rail	MGA	5,584	2,532	13,000	4.5
Consol	Loveridge	Rail	MGA	5,193	4,403	13,100	4.3
Consol	Mine 84	Rail	NS	1,838	514	13,000	2.8
Alpha	Emerald	Rail	MGA	6,343	4,051	13,100	3.3
Patriot	Federal #2	Rail	MGA	3,093	2,637	13,200	3.7
Total Lower-Sulfur Rail Origin				43,136	30,214		
Consol	Robinson Run	Rail/conv	CSX	5,627	4,143	13,000	5.0
ICG	Sycamore #2	Truck		299	342	12,600	5.2
Total Higher-Sulfur Rail/Truck/Conveyor				5,926	4,485		
Alpha	Cumberland	Barge	Mon R	7,321	5,214	13,100	4.0
Consol	McElroy	Barge	Ohio R	9,637	7,255	12,500	5.1
Consol	Shoemaker	Barge	Ohio R	1,138	196	12,500	5.1
Murray	Century	Rail/ Barge	NS/ Ohio R	6,844	4,546	12,500	6.8
Murray	Powhatan	Rail/ Barge	NS/ Ohio R	5,798	4,989	12,500	6.8
Total Barge Origin				30,738	22,200		
Grand Total Pittsburgh Seam				79,800	56,898		
Notes:							
- Coal production data from MSHA and coal quality data from 2008 EIA form 423 reports, as well as SEC Forms 10-K for Consol Energy, Patriot Coal, and Alpha Natural Resources (formerly Foundation) - Consol closed Mine 84 in 2009; Shoemaker mine is under redevelopment for 2010; - Robinson Run quality is washed coal for rail markets; coal shipped to Harrison by conveyor is lower Btu							

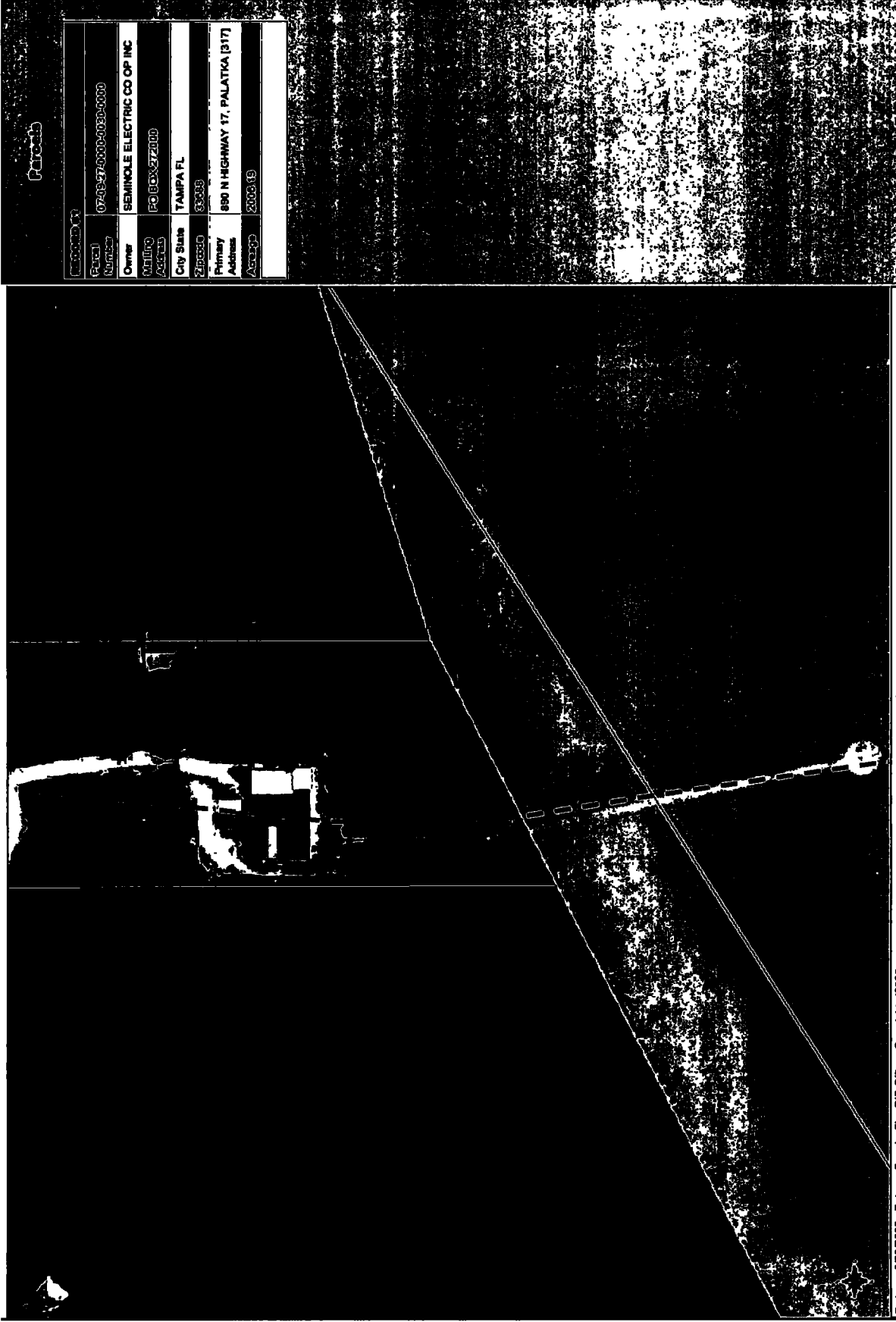


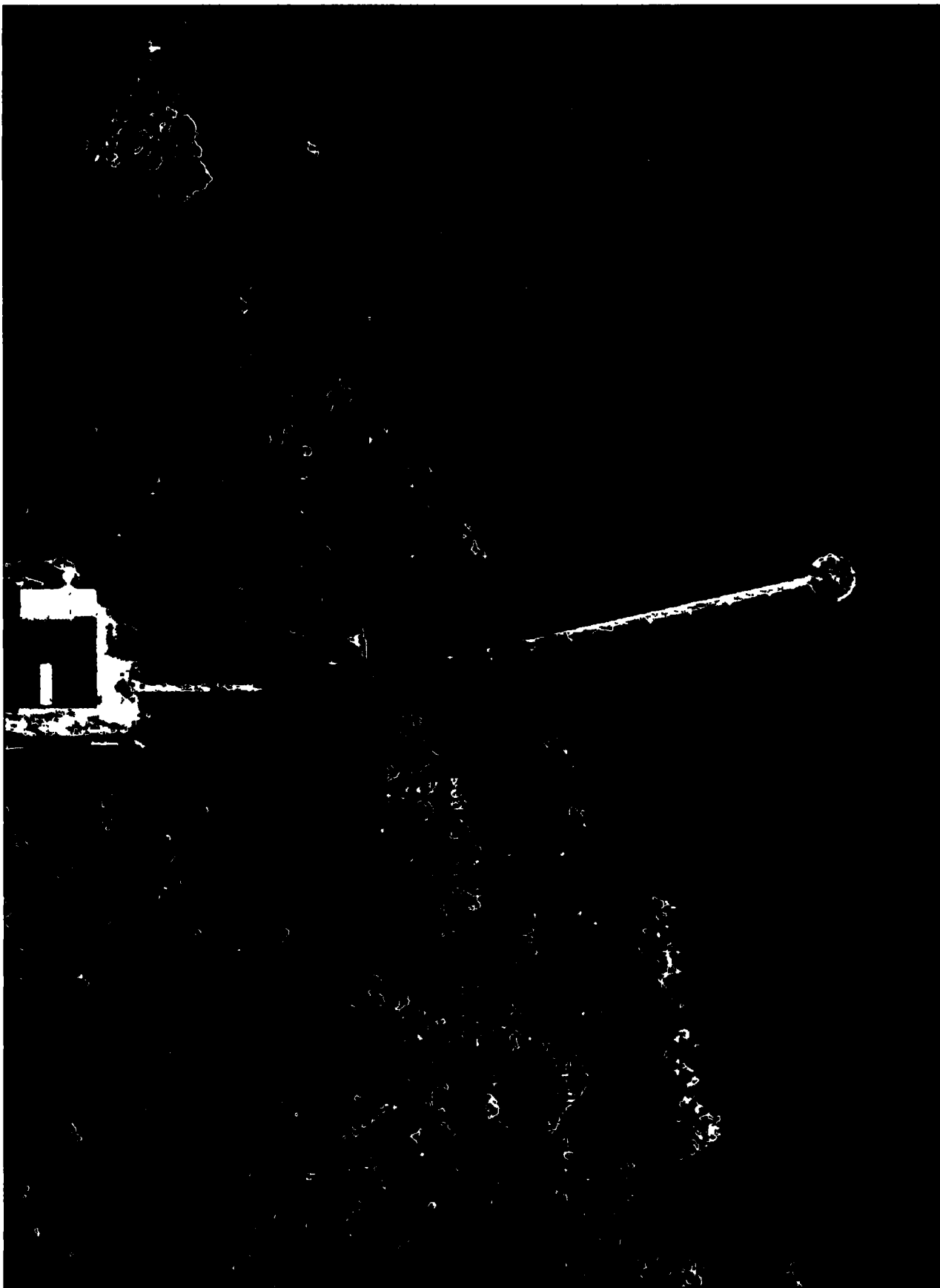






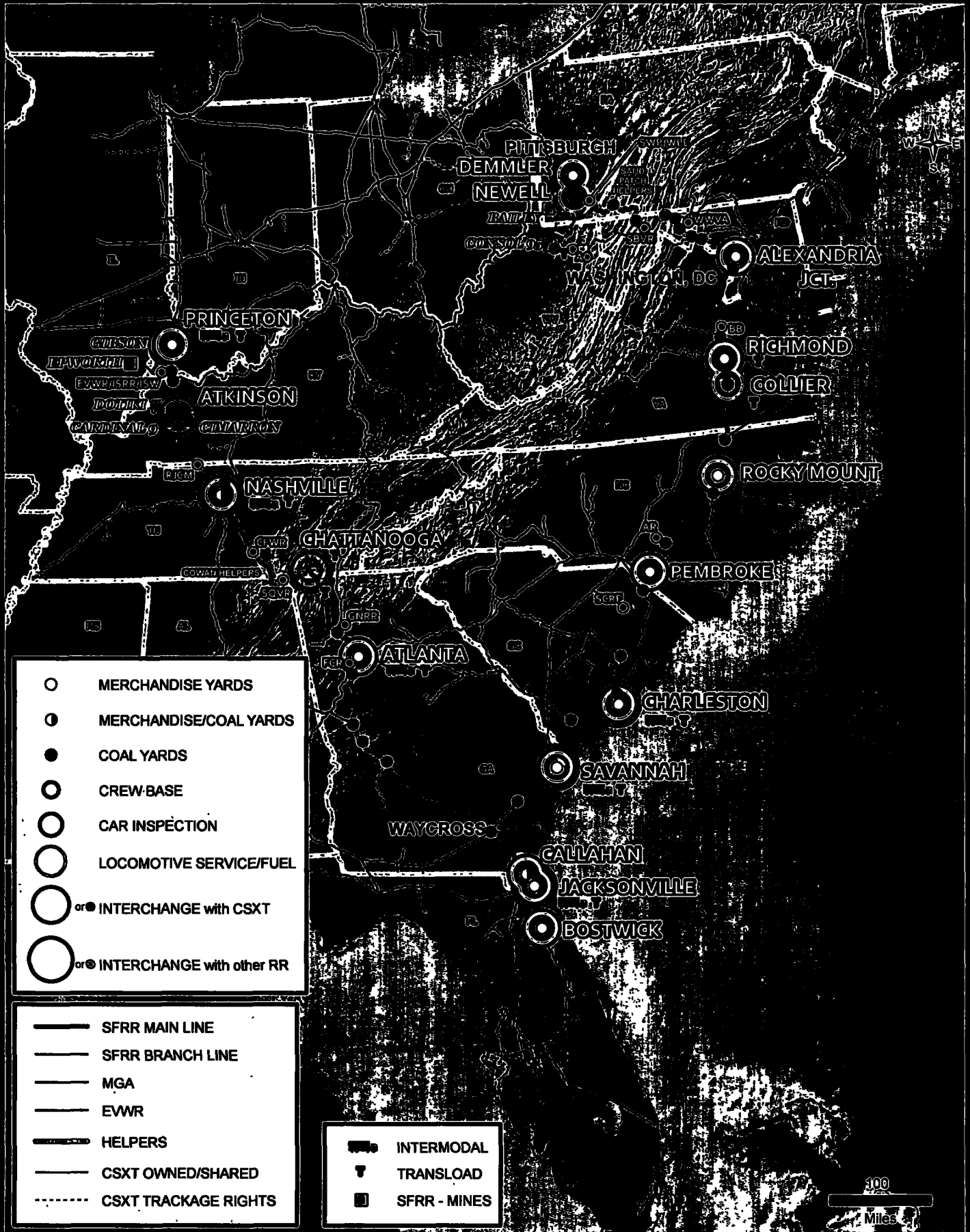
Seminole Owned Riverfront Property with River Access

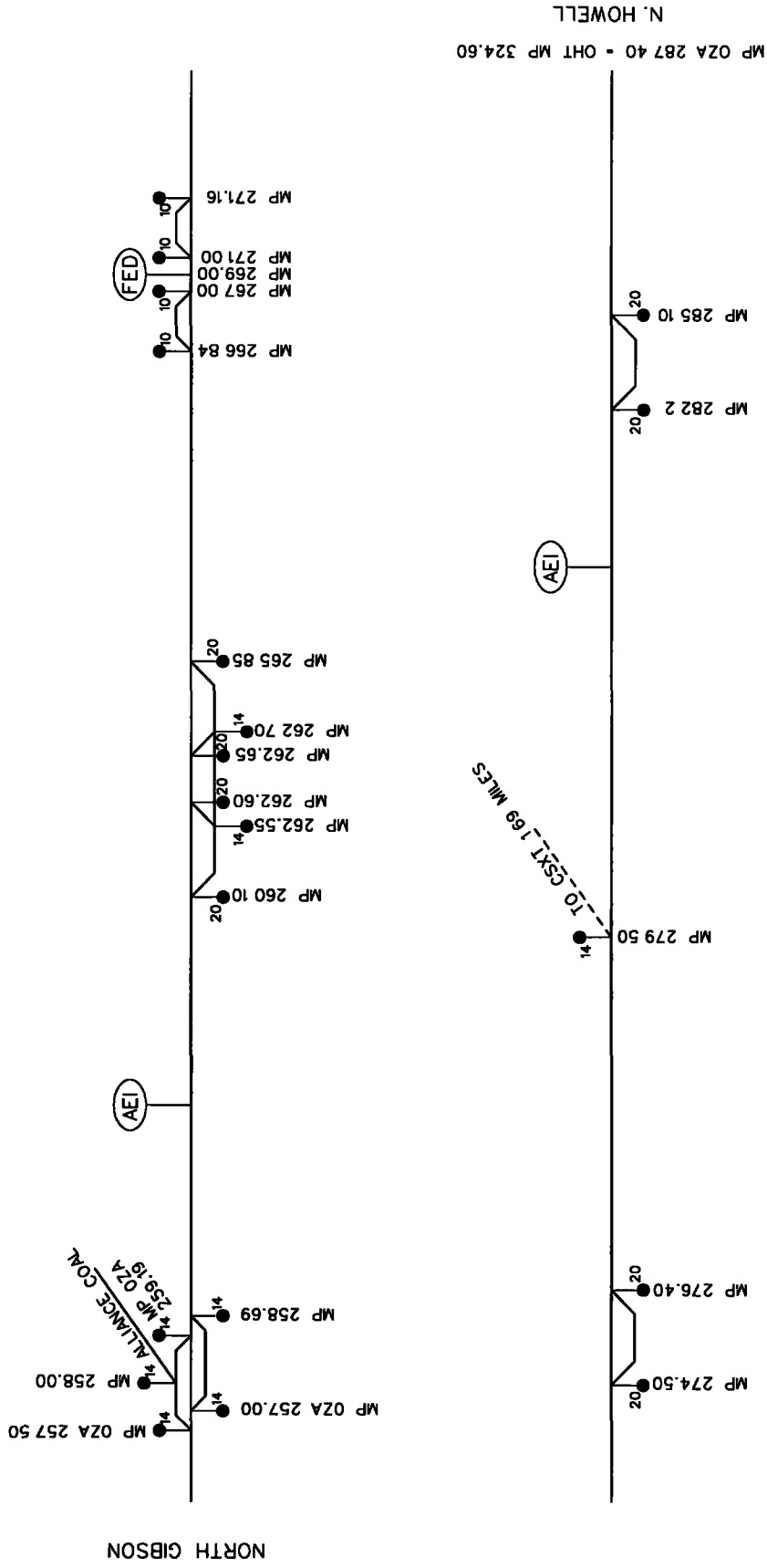




**EXHIBITS III-A-1 – III-A-6 CONTAIN HIGHLY CONFIDENTIAL INFORMATION
SUBJECT TO PROTECTIVE ORDER AND ARE NOT INCLUDED IN THIS VERSION OF
THE FILING.**

CSX REPLY NETWORK





SEMINOLE

ROUTE MILES: 30.33

PAGE 1

DIVISION: SFRR - WEST ROUTE

SUBDIVISION: CE&D

PREPARED BY:

FROM: NORTH GIBSON MP: 257.00

TO: NORTH HOWELL MP: 287.40

DATE: 01/15/10

Not To Scale

LEGEND:

- 136 CWR
- 115 CWR
- TURNOUT TYPE *

- *TURNOUT TYPES
- 20 - *20 ELECTRIC
- 14 - *14 ELECTRIC
- 14H - *14 HAND
- 10H - *10 HAND

(FED) 1 FAULTY EQUIPMENT DETECTOR WITH NUMBER OF TRACKS COVERED

HB - HOT BEARING DETECTOR
DE OR DED - DRAGGING EQUIPMENT DETECTOR
HW - HOT WHEEL DETECTOR

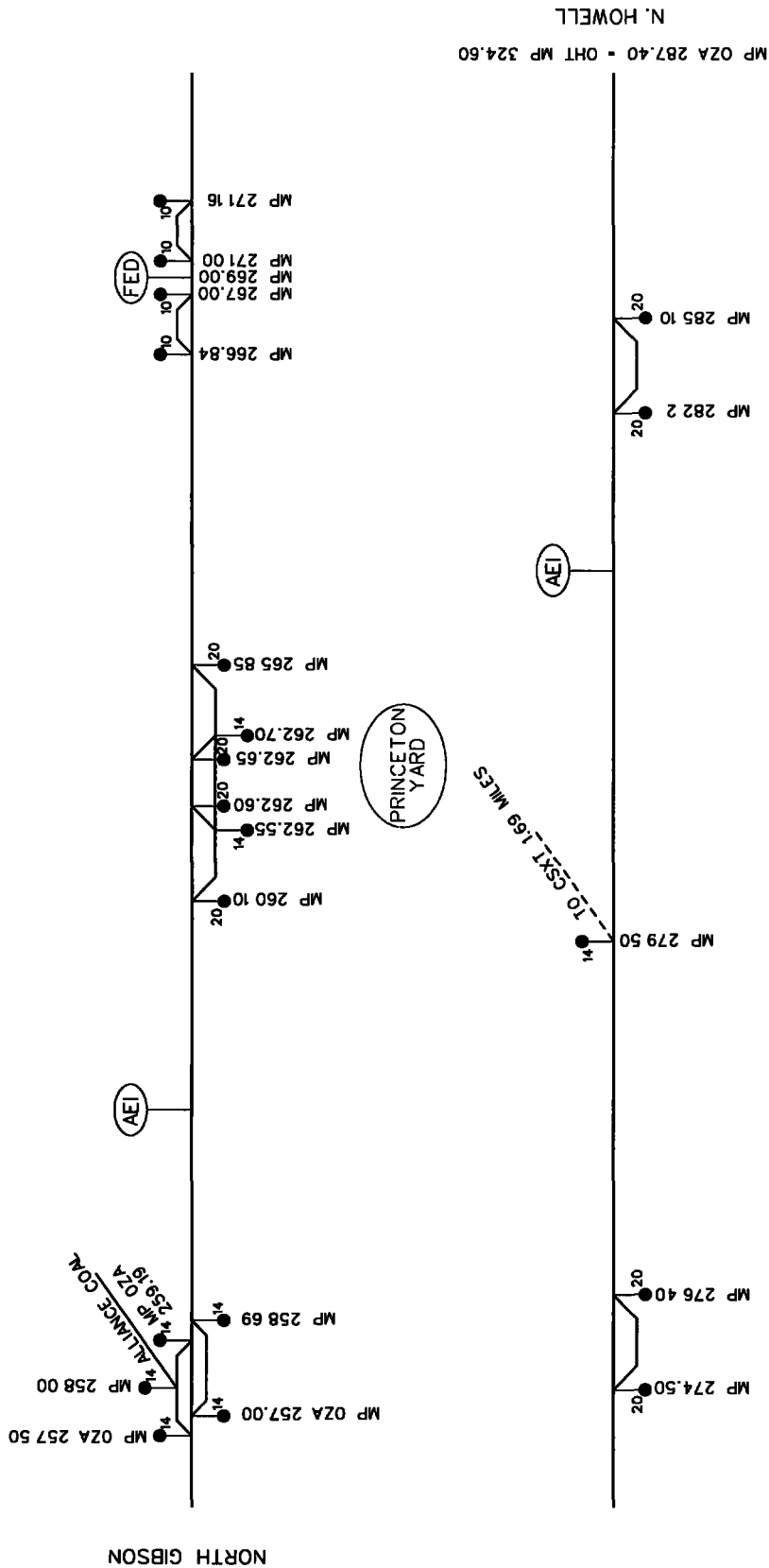
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STV/RALPH WHITEHEAD ASSOCIATES

EXHIBIT:

III-B-2



CSXT

ROUTE MILES: 30.4

PAGE 1

DIVISION: SFRR - WEST ROUTE

SUBDIVISION: CE&D

DATE: 01/15/10

PREPARED BY:

FROM: NORTH GIBSON MP: 257.00

TO: NORTH HOWELL MP: 287.40

Not To Scale

LEGEND:

- - 136° CWR
- - - - 115° CWR
- - TURNOUT TYPE *

- *TURNOUT TYPES
- 20 - •20 ELECTRIC
- 14 - •14 ELECTRIC
- 14H - •14 HAND
- 10H - •10 HAND

(FED) 1 FAULTY EQUIPMENT DETECTOR WITH NUMBER OF TRACKS COVERED

HB - HOT BEARING DETECTOR
DE OR DED - DRAGGING EQUIPMENT DETECTOR
HW - HOT WHEEL DETECTOR

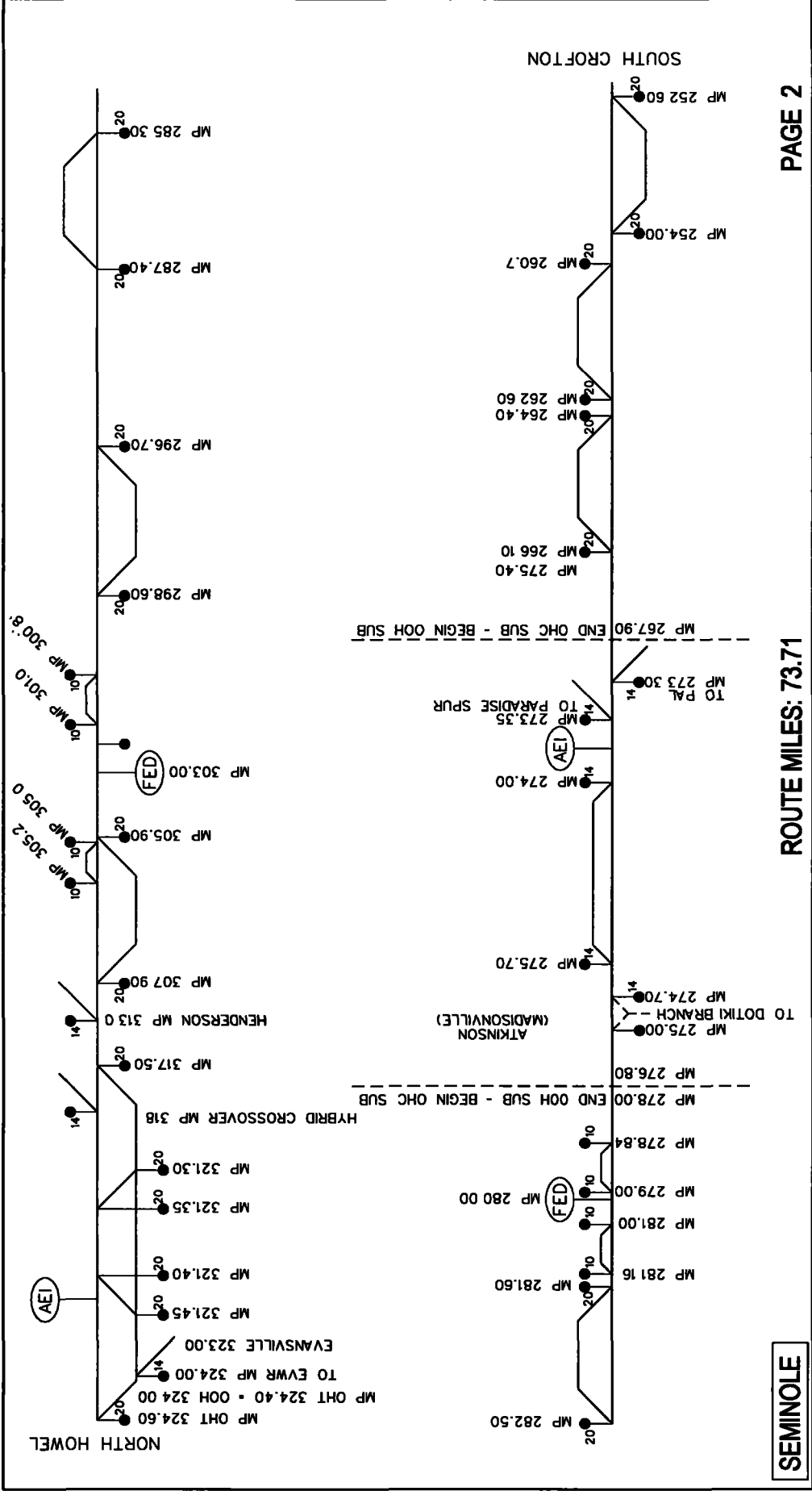
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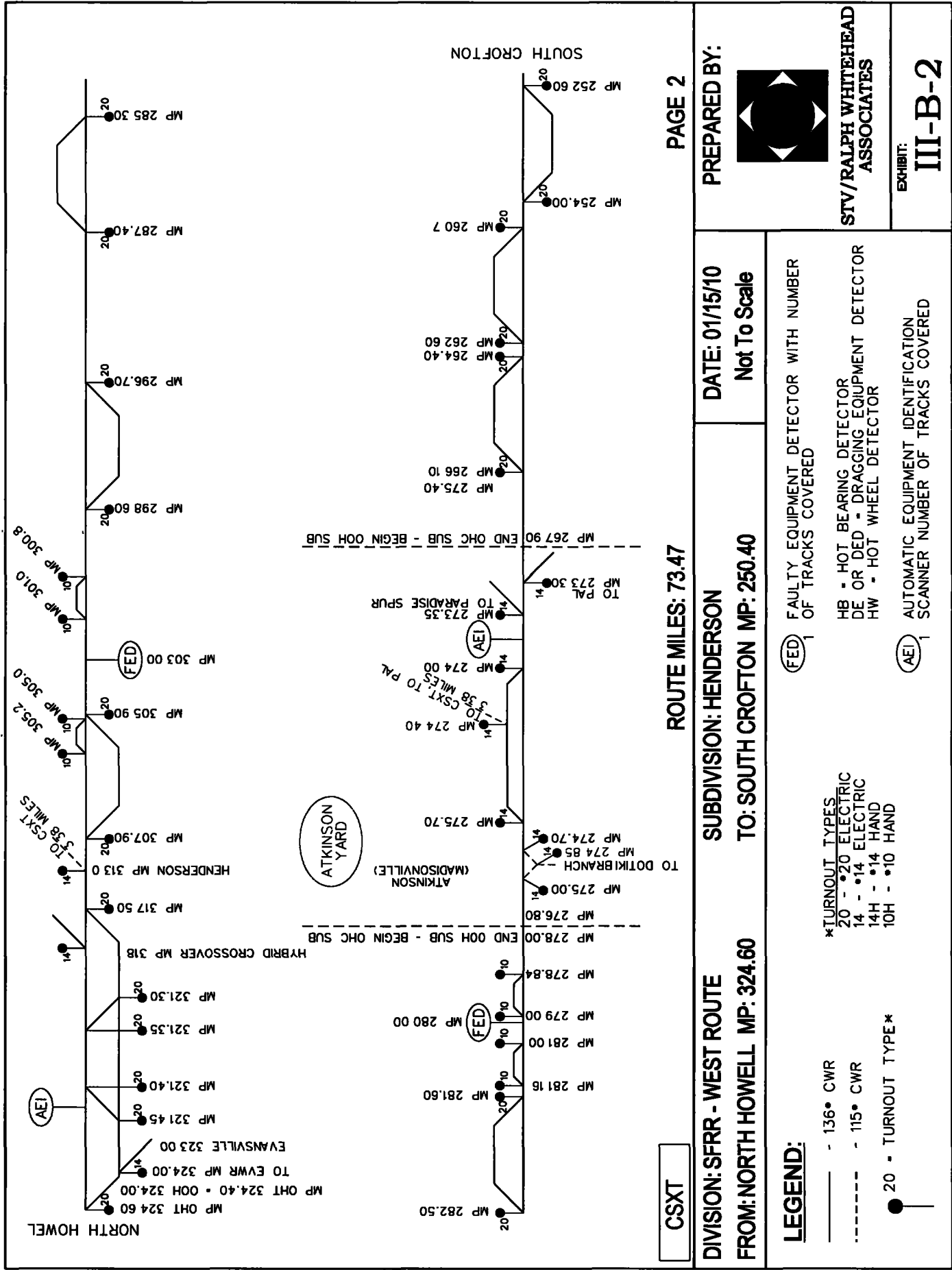
STV/RALPH WHITEHEAD ASSOCIATES

EXHIBIT:

III-B-2



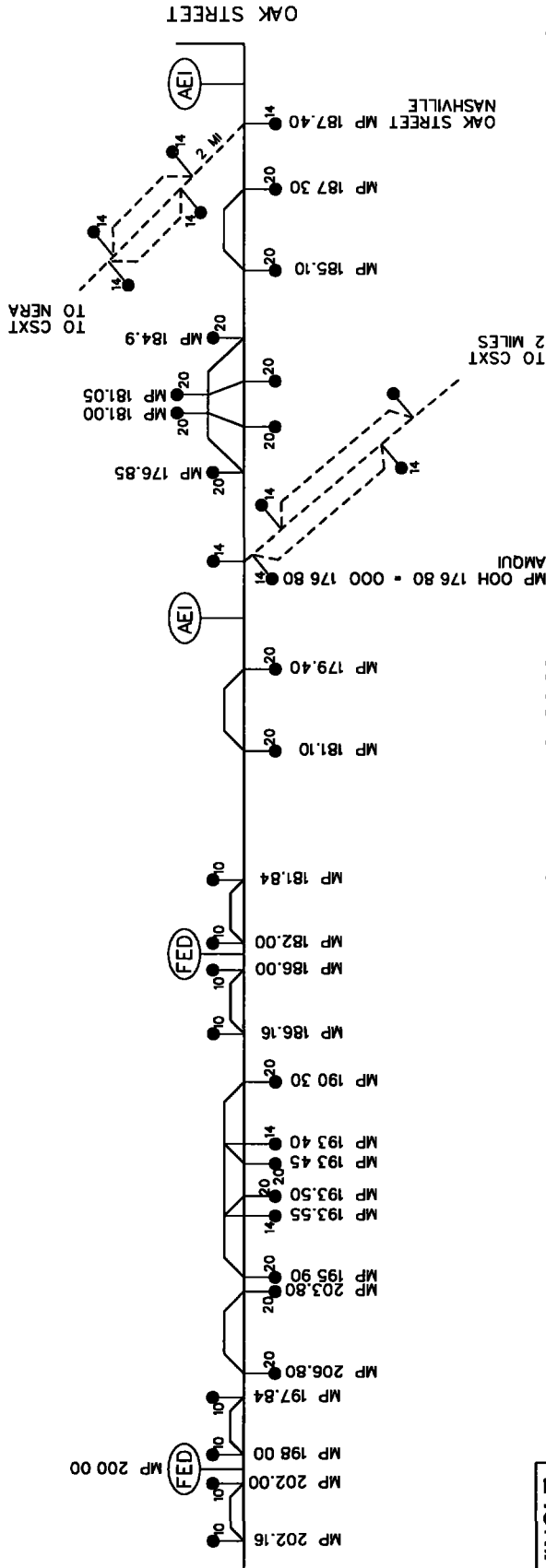
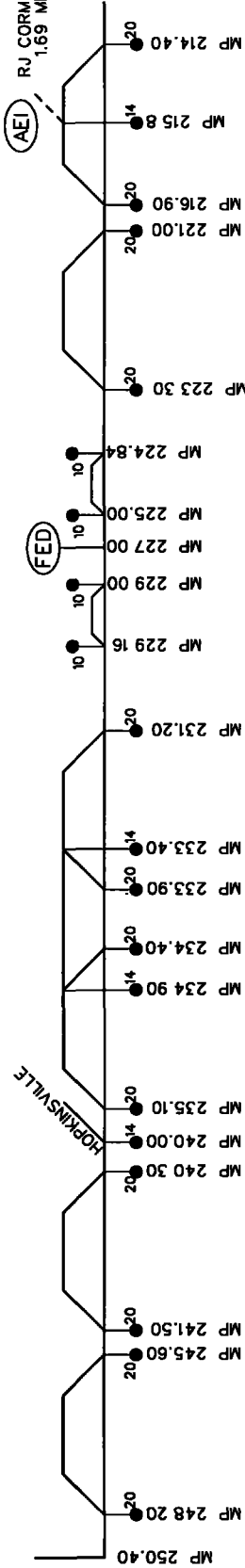
PREPARED BY:			
DATE: 01/15/10		STV/RALPH WHITEHEAD ASSOCIATES	
Not To Scale		EXHIBIT: III-B-2	
DIVISION: SFRR - WEST ROUTE	SUBDIVISION: HENDERSON	FAULTY EQUIPMENT DETECTOR WITH NUMBER OF TRACKS COVERED	
FROM: NORTH HOWELL MP: 324.60	TO: SOUTH CROFTON MP: 250.40	HB - HOT BEARING DETECTOR DE OR DED - DRAGGING EQUIPMENT DETECTOR HW - HOT WHEEL DETECTOR	
LEGEND:		AUTOMATIC EQUIPMENT IDENTIFICATION SCANNER NUMBER OF TRACKS COVERED	
*TURNOUT TYPES		(FED) 1	
- - - 136° CWR		HB - HOT BEARING DETECTOR	
- - - 115° CWR		DE OR DED - DRAGGING EQUIPMENT DETECTOR	
● 20 - TURNOUT TYPE *		HW - HOT WHEEL DETECTOR	



SOUTH CROFTON

HOPKINSVILLE

RJ CORMAN RR
1.89 MILES



SEMINOLE

ROUTE MILES: 84.06

PAGE 3

DIVISION: SFRR - WEST ROUTE

SUBDIVISION: HENDERSON

PREPARED BY:

FROM: SOUTH CROFTON MP: 250.40

TO: OAK STREET MP: 187.40

DATE: 01/15/10

Not To Scale

LEGEND:

- - 136° CWR
- - - - 115° CWR
- 20 - TURNOUT TYPE*

- *TURNOUT TYPES
- 20 - •20 ELECTRIC
- 14 - •14 ELECTRIC
- 14H - •14 HAND
- 10H - •10 HAND

(FED) 1 FAULTY EQUIPMENT DETECTOR WITH NUMBER OF TRACKS COVERED

HB - HOT BEARING DETECTOR
DE OR DED - DRAGGING EQUIPMENT DETECTOR
HW - HOT WHEEL DETECTOR

(AEI) 1 AUTOMATIC EQUIPMENT IDENTIFICATION
SCANNER NUMBER OF TRACKS COVERED



STV/RALPH WHITEHEAD
ASSOCIATES

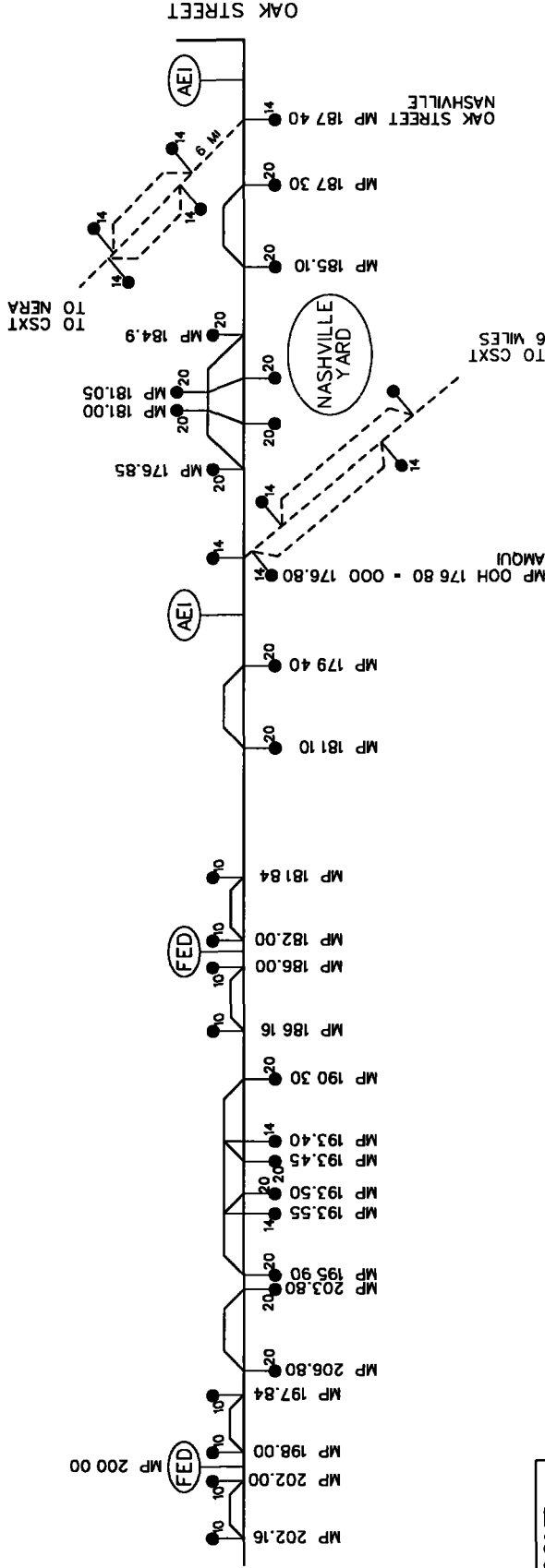
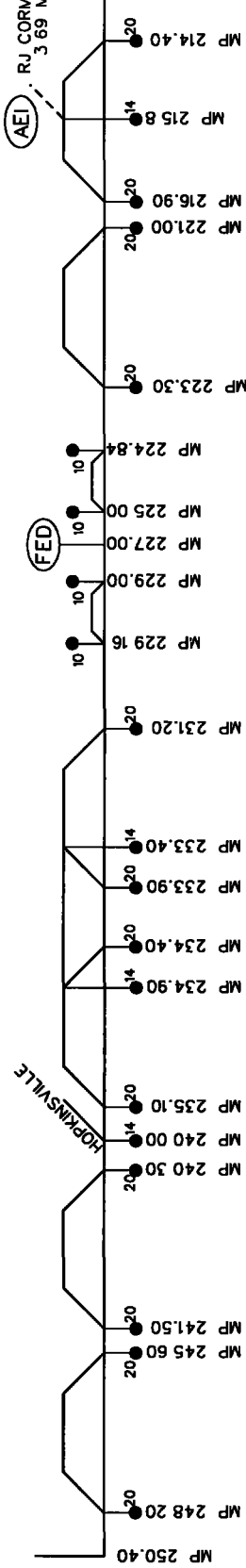
EXHIBIT:

III-B-2

SOUTH CROFTON

HOPKINSVILLE

AEI RJ CORMAN RR
3.69 MILES



CSXT

ROUTE MILES: 83.43

PAGE 3

DIVISION: SFRR - WEST ROUTE

SUBDIVISION: HENDERSON

PREPARED BY:

FROM: SOUTH CROFTON MP: 250.40

TO: OAK STREET MP: 187.40

DATE: 01/15/10

Not To Scale

LEGEND:

136 CWR
115 CWR

20 - TURNOUT TYPE*

*TURNOUT TYPES
20 - 20 ELECTRIC
14 - 14 ELECTRIC
14H - 14 HAND
10H - 10 HAND

(FED) 1 FAULTY EQUIPMENT DETECTOR WITH NUMBER OF TRACKS COVERED

HB - HOT BEARING DETECTOR
DE OR DED - DRAGGING EQUIPMENT DETECTOR
HW - HOT WHEEL DETECTOR

(AEI) 1 AUTOMATIC EQUIPMENT IDENTIFICATION SCANNER NUMBER OF TRACKS COVERED



STV/RALPH WHITEHEAD
ASSOCIATES

EXHIBIT:

III-B-2

OAK STREET

MP 000187.40 - 00J 140

NASHVILLE
YARD

LAVERGNE

MP 18.20
MP 16.30
MP 14.99
MP 14.97
MP 12.76
MP 10.23
MP 10.00
MP 8.00
MP 6.00
MP 5.77
MP 4.90

SATURN AREA

FED

MP 55.70
MP 53.90
MP 46.50
MP 45.00
MP 39.16
MP 39.00
MP 37.00
MP 35.00
MP 34.84
MP 32.40
MP 31.00
MP 20.80

SOUTH WARTACE

SEMINOLE

ROUTE MILES: 54.76

PAGE 4

DIVISION: SFRR - WEST ROUTE

SUBDIVISION: CHATTANOOGA

PREPARED BY:

FROM: OAK STREET MP: 1.40

TO: SOUTH WARTACE MP: 55.70

DATE: 01/15/10

Not To Scale

LEGEND:

— - 136° CWR
- - - - 115° CWR

*TURNOUT TYPES
20 - *20 ELECTRIC
14 - *14 ELECTRIC
14H - *14 HAND
10H - *10 HAND

● - 20 - TURNOUT TYPE *

(FED) 1 FAULTY EQUIPMENT DETECTOR WITH NUMBER OF TRACKS COVERED

HB - HOT BEARING DETECTOR
DE OR DED - DRAGGING EQUIPMENT DETECTOR
HW - HOT WHEEL DETECTOR

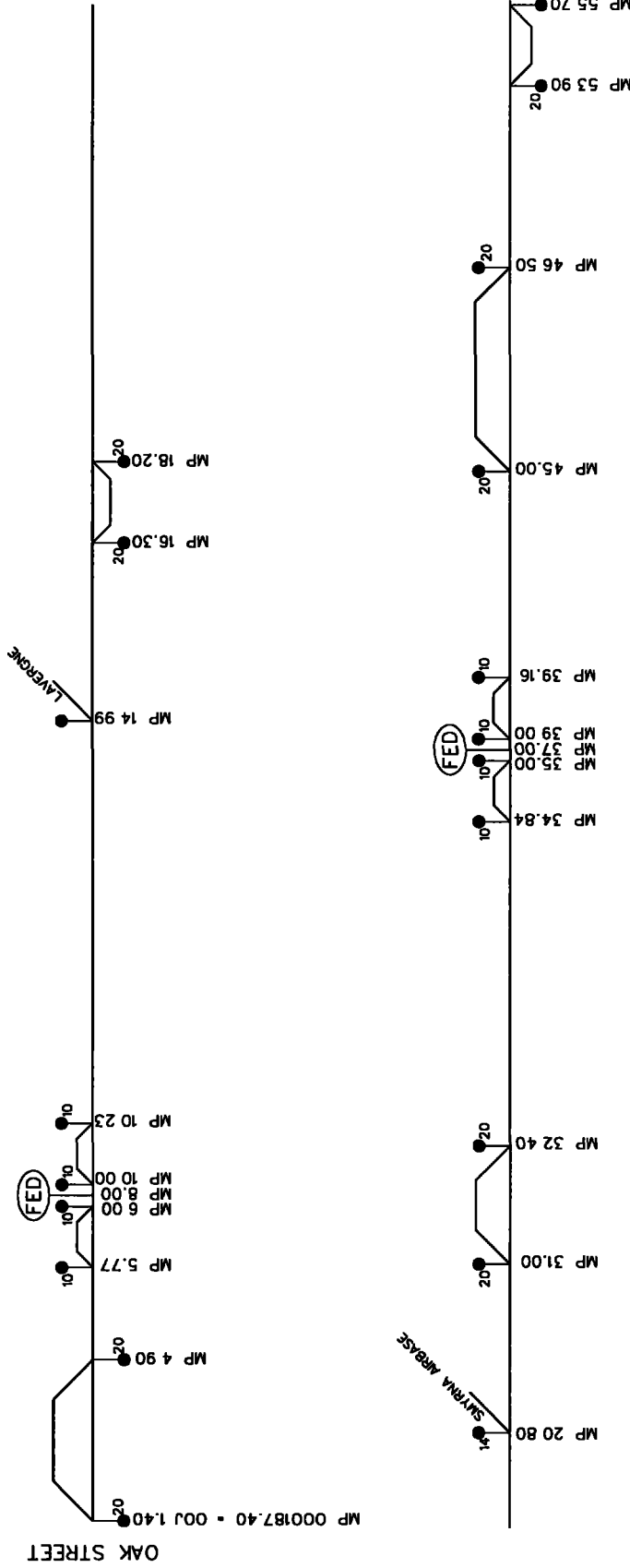
(AEI) 1 AUTOMATIC EQUIPMENT IDENTIFICATION
SCANNER NUMBER OF TRACKS COVERED



STV/RALPH WHITEHEAD
ASSOCIATES

EXHIBIT:

III-B-2

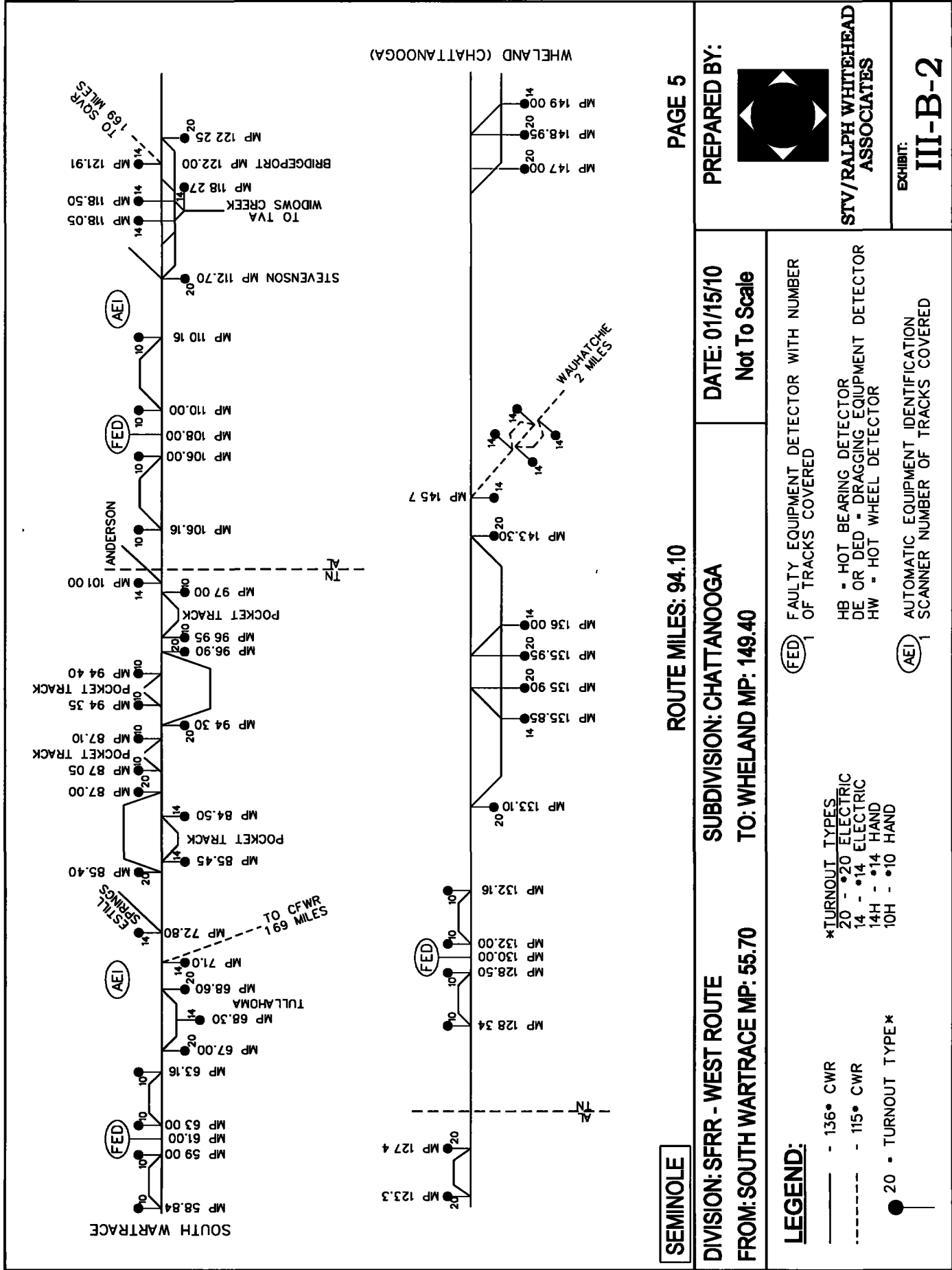


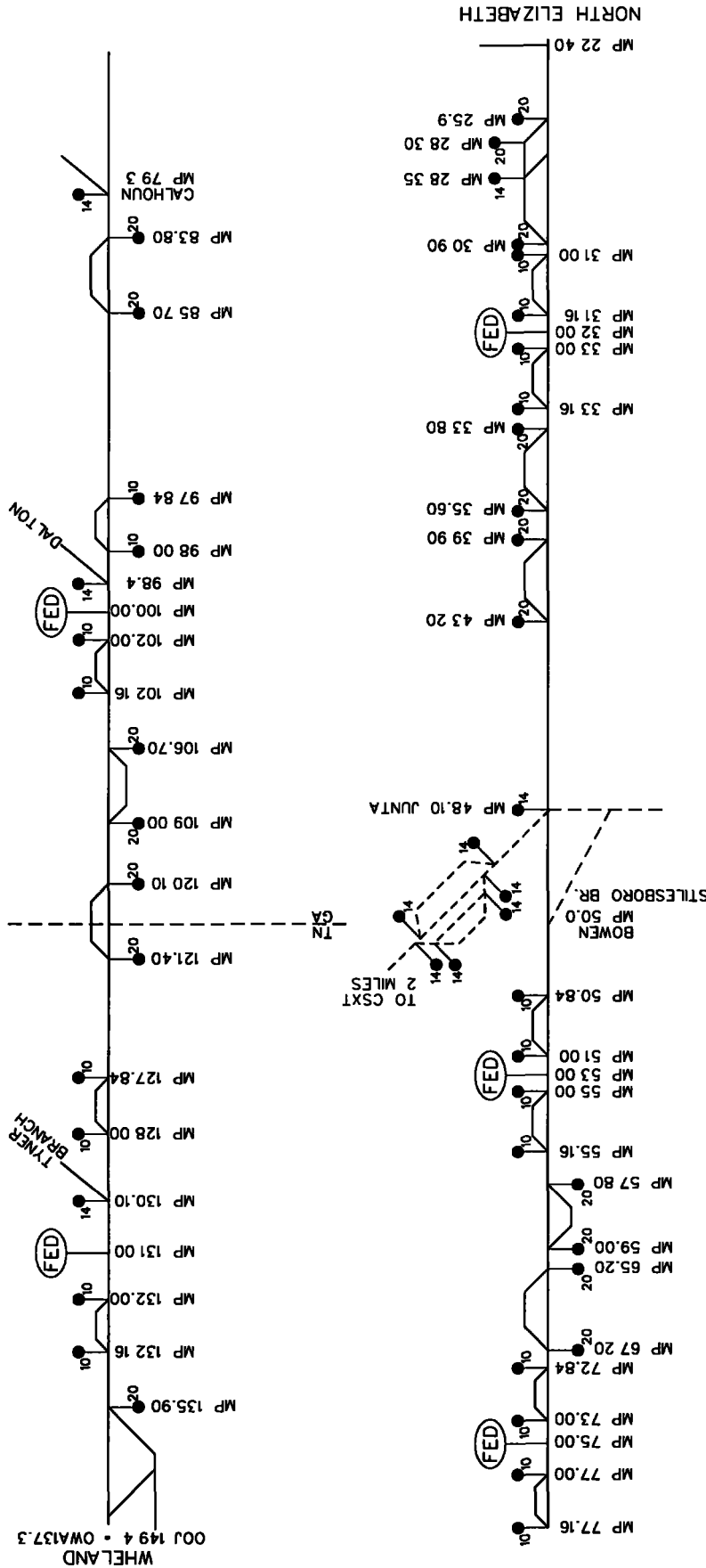
CSXT

ROUTE MILES: 54.73

PAGE 4

DIVISION: SFRR - WEST ROUTE FROM: OAK STREET MP: 1.40		SUBDIVISION: CHATTANOOGA TO: SOUTH WARTRACE MP: 55.70		DATE: 01/15/10 Not To Scale		PREPARED BY: STV/RALPH WHITEHEAD ASSOCIATES	
LEGEND: - - 136* CWR - - 115* CWR 20 - TURNOUT TYPE*		*TURNOUT TYPES 20 - *20 ELECTRIC 14 - *14 ELECTRIC 14H - *14 HAND 10H - *10 HAND		(FED) 1 FAULTY EQUIPMENT DETECTOR WITH NUMBER OF TRACKS COVERED HB - HOT BEARING DETECTOR DE OR DED - DRAGGING EQUIPMENT DETECTOR HW - HOT WHEEL DETECTOR		(AE) 1 AUTOMATIC EQUIPMENT IDENTIFICATION SCANNER NUMBER OF TRACKS COVERED	
						EXHIBIT: III-B-2	





SEMINOLE

DIVISION: SFRR - WEST ROUTE

SUBDIVISION: W&A

DATE: 01/15/10

PREPARED BY:

FROM: WHELAND MP: 137.3

TO: NORTH ELIZABETH MP: 22.40

Not To Scale



STV/RALPH WHITEHEAD
ASSOCIATES

EXHIBIT:

III-B-2

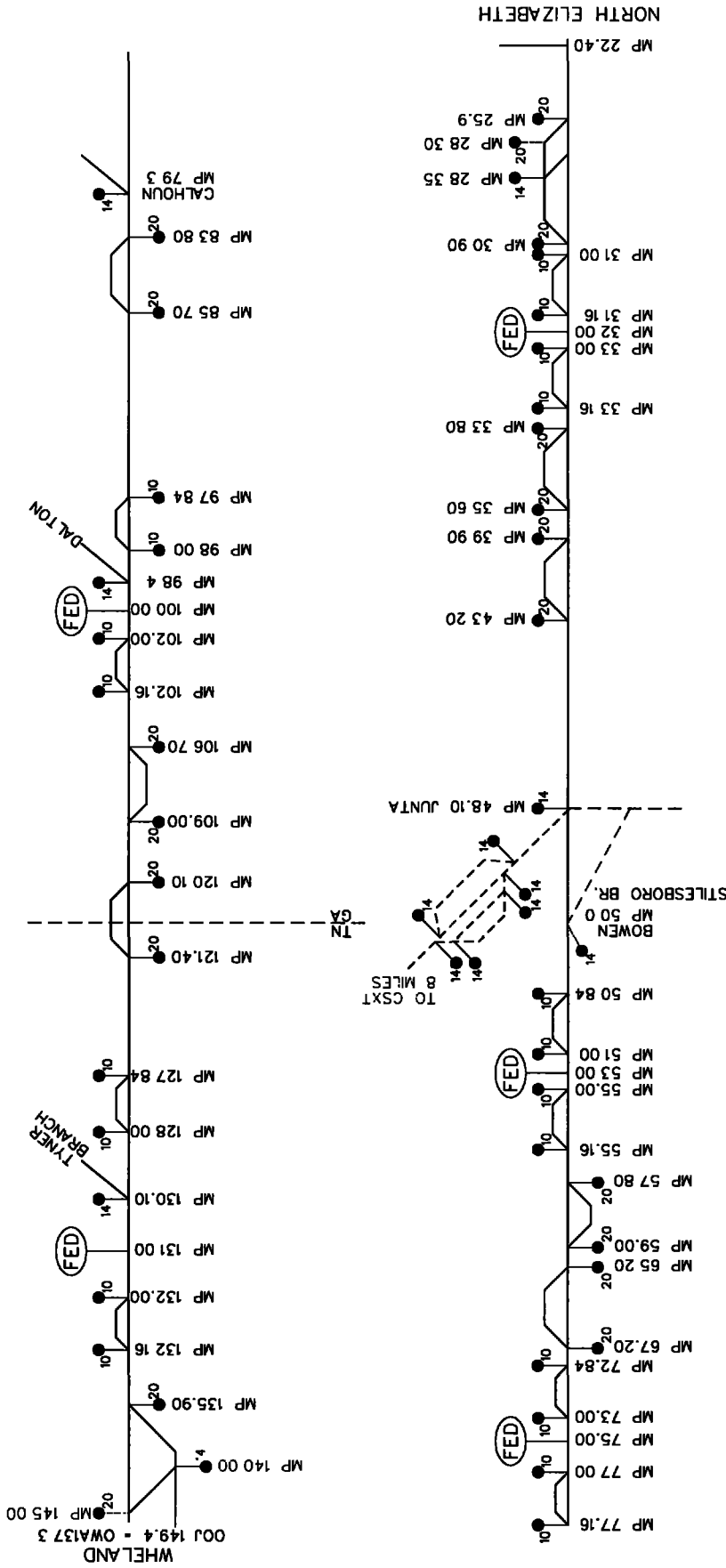
LEGEND:

(FED) 1 FAULTY EQUIPMENT DETECTOR WITH NUMBER OF TRACKS COVERED

*TURNOUT TYPES
20 - •20 ELECTRIC
14 - •14 ELECTRIC
14H - •14 HAND
10H - •10 HAND

HB - HOT BEARING DETECTOR
DE OR DED - DRAGGING EQUIPMENT DETECTOR
HW - HOT WHEEL DETECTOR

(AEL) 1 AUTOMATIC EQUIPMENT IDENTIFICATION
SCANNER NUMBER OF TRACKS COVERED



CSXT

ROUTE MILES: 111.29

PAGE 6

DIVISION: SFRR - WEST ROUTE
FROM: WHELAND MP: 137.3

SUBDIVISION: W&A
TO: NORTH ELIZABETH MP: 22.40

PREPARED BY:



STV/RALPH WHITEHEAD
ASSOCIATES

EXHIBIT:

III-B-2

LEGEND:

— - 136° CWR
- - - - 115° CWR

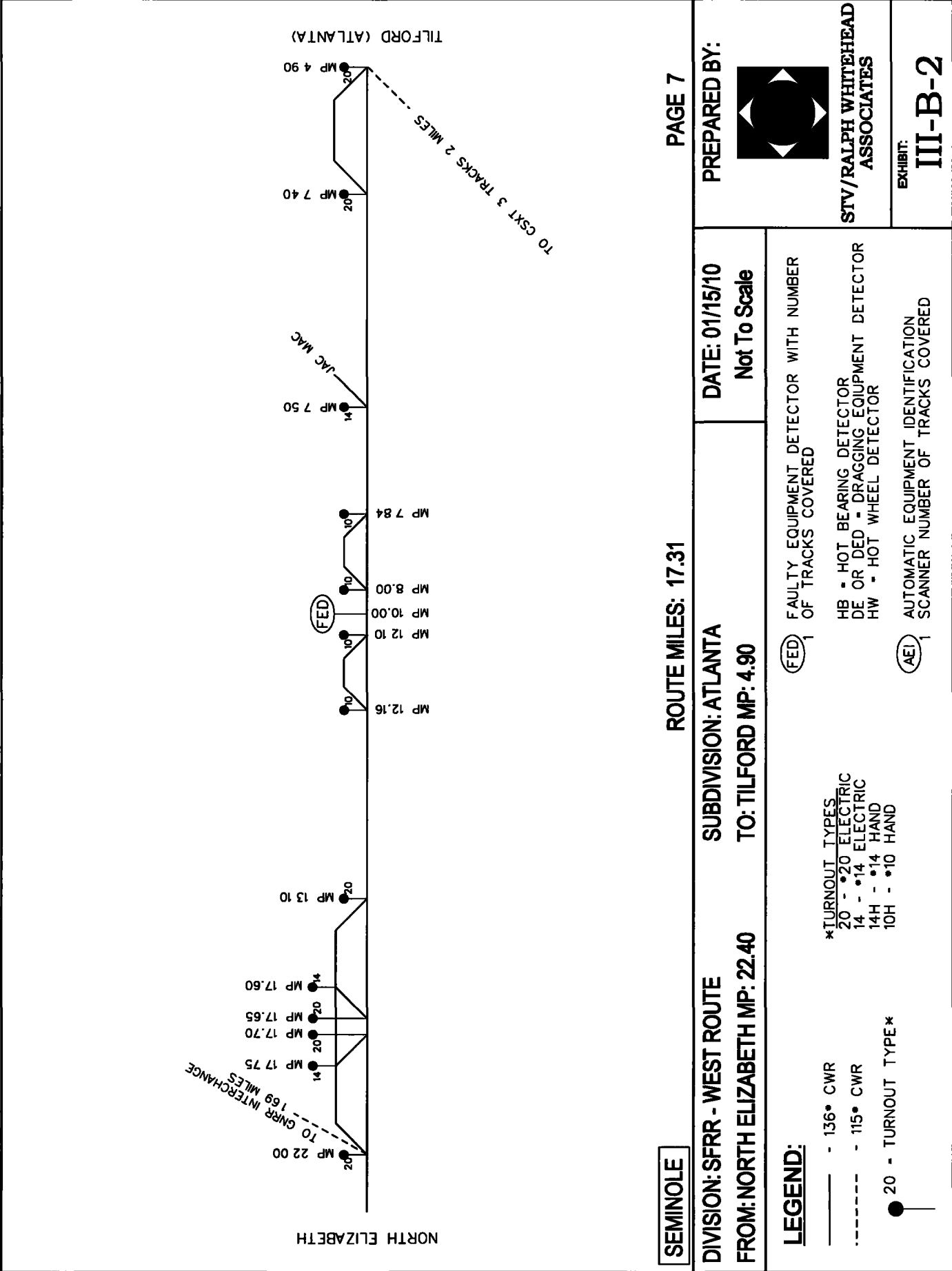
● 20 - TURNOUT TYPE*

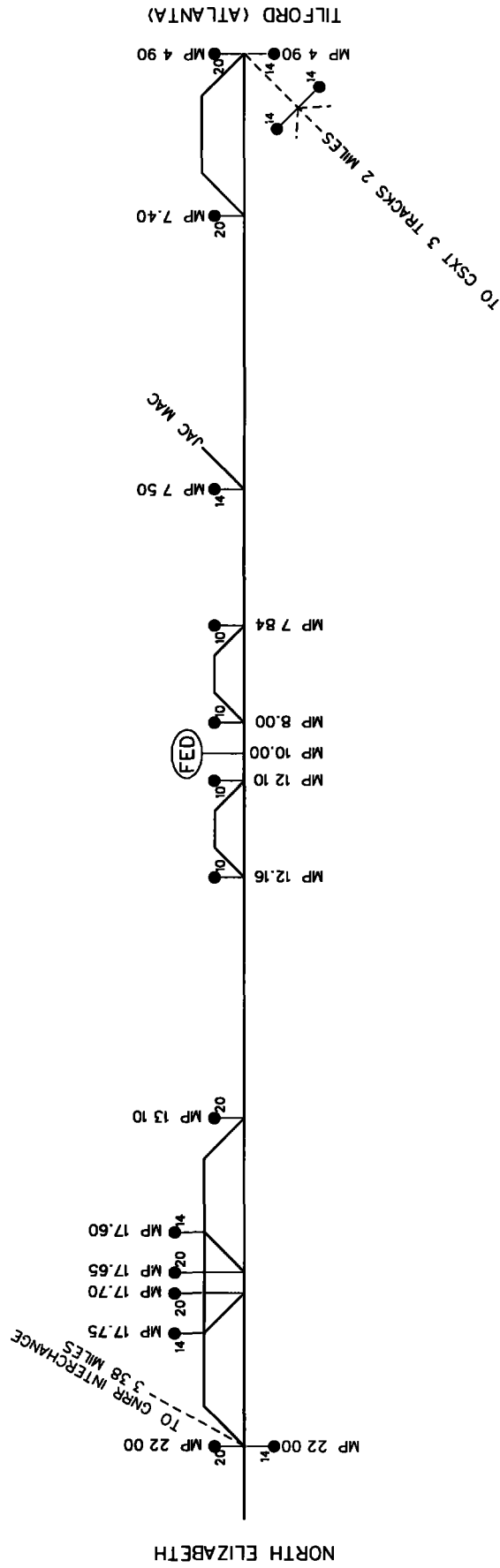
*TURNOUT TYPES
20 - 20 ELECTRIC
14 - 14 ELECTRIC
14H - 14 HAND
10H - 10 HAND

(FED) 1 FAULTY EQUIPMENT DETECTOR WITH NUMBER OF TRACKS COVERED

HB - HOT BEARING DETECTOR
DE OR DED - DRAGGING EQUIPMENT DETECTOR
HW - HOT WHEEL DETECTOR

(AEI) 1 AUTOMATIC EQUIPMENT IDENTIFICATION SCANNER NUMBER OF TRACKS COVERED





CSXT

ROUTE MILES: 17.31

PAGE 7

DIVISION: SFRR - WEST ROUTE

SUBDIVISION: ATLANTA

DATE: 01/15/10

PREPARED BY:



**STV/RALPH WHITEHEAD
ASSOCIATES**

EXHIBIT:

III-B-2

LEGEND:

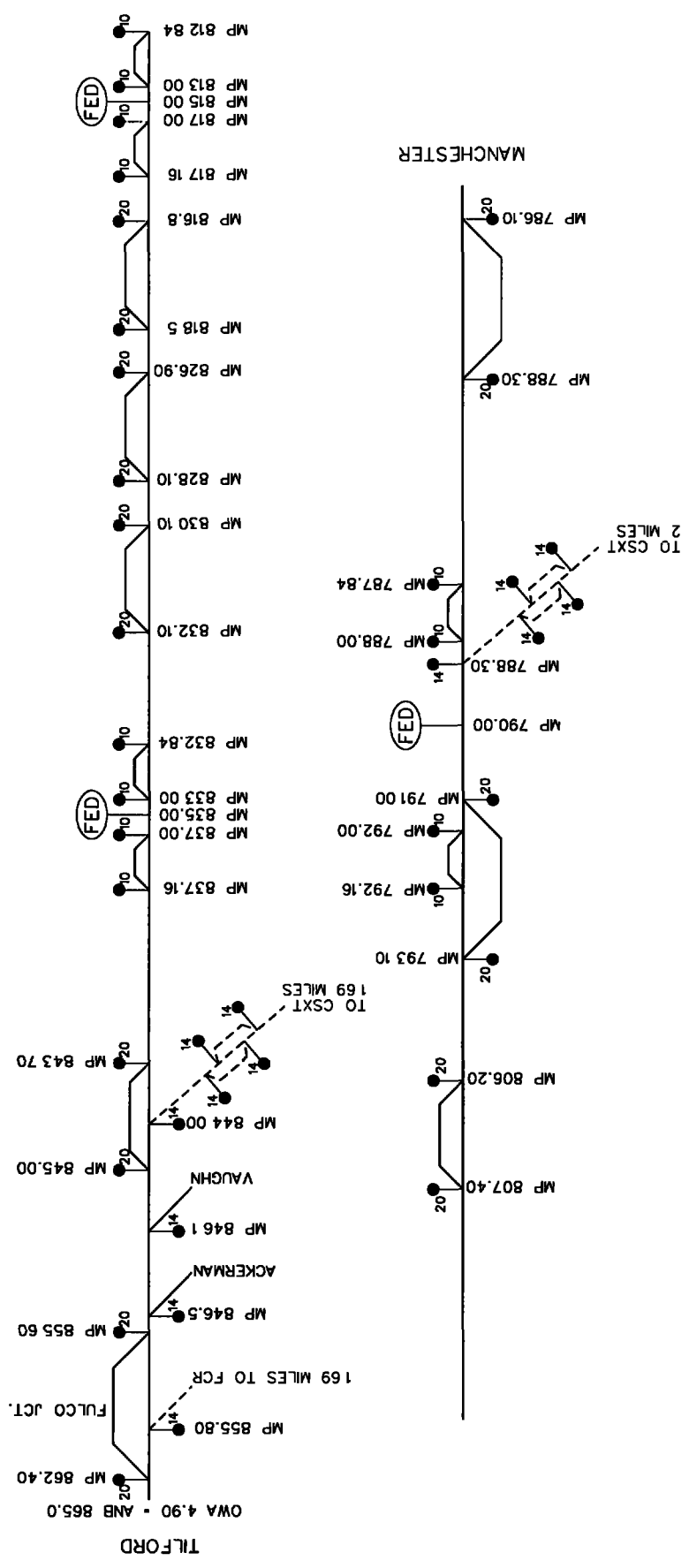
(FED)₁ FAULTY EQUIPMENT DETECTOR WITH NUMBER OF TRACKS COVERED

*TURNOUT TYPES
20 - •20 ELECTRIC
14 - •14 ELECTRIC
14H - •14 HAND
10H - •10 HAND

HB - HOT BEARING DETECTOR
DE OR DED - DRAGGING EQUIPMENT DETECTOR
HW - HOT WHEEL DETECTOR

(AEI)¹ AUTOMATIC EQUIPMENT IDENTIFICATION
SCANNER NUMBER OF TRACKS COVERED

20 - TURNOUT TYPE*

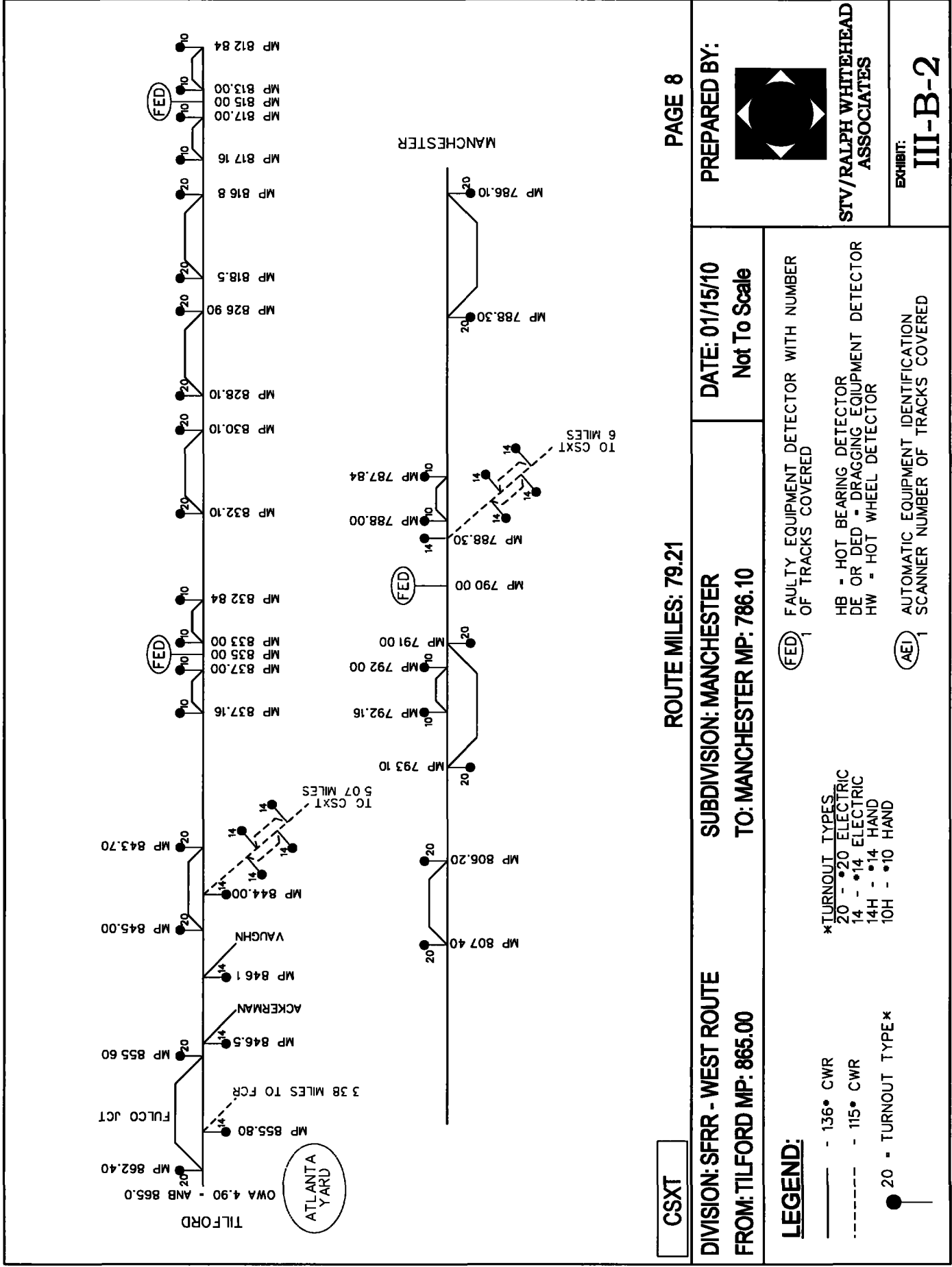


SEMINOLE

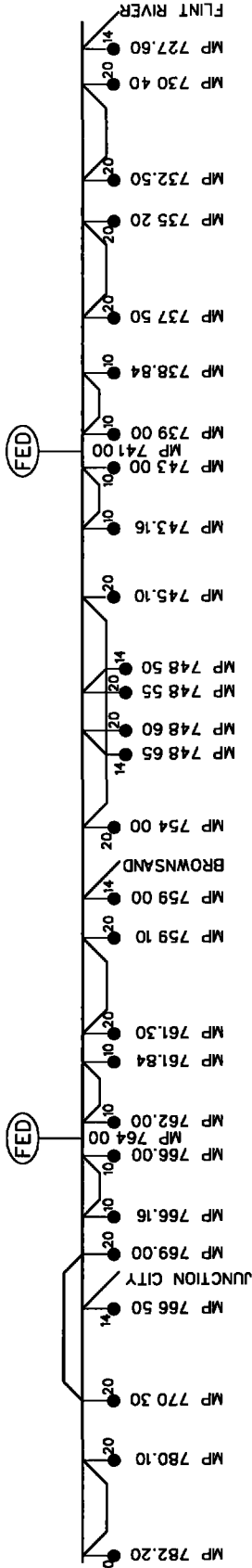
ROUTE MILES: 79.21

PAGE 8

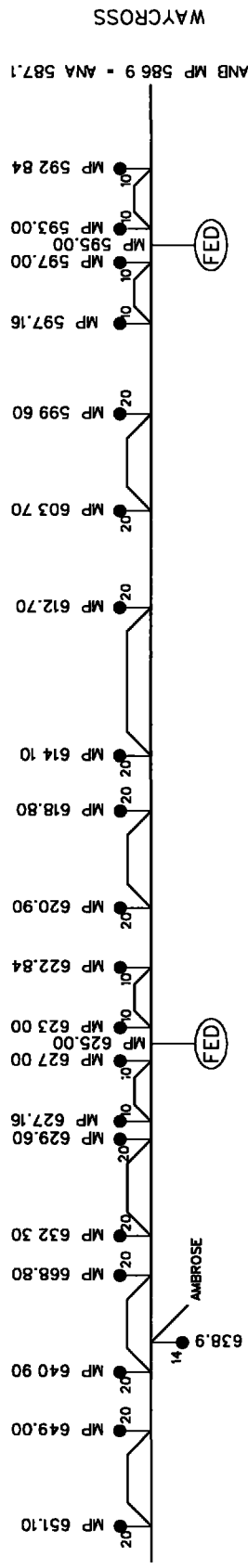
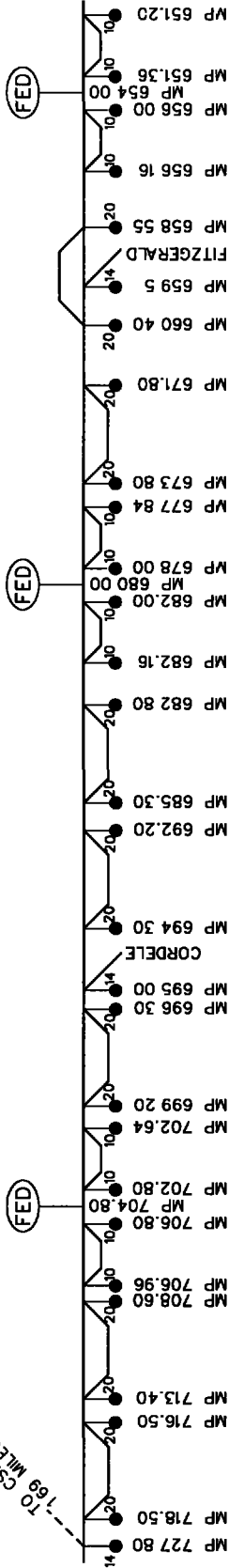
DIVISION: SFRR - WEST ROUTE FROM: TILFORD MP: 865.00		SUBDIVISION: MANCHESTER TO: MANCHESTER MP: 786.10		DATE: 01/15/10 Not To Scale	PREPARED BY:  STV/RALPH WHITEHEAD ASSOCIATES
LEGEND: — - 136' CWR - - - 115' CWR ● - TURNOUT TYPE *		EXHIBIT: III-B-2			



MANCHESTER



TO CSXT
- 1.69 MILES



SEMINOLE

ROUTE MILES: 199.06

PAGE 9

DIVISION: SFRR - WEST ROUTE
FROM: MANCHESTER MP: 786.10

SUBDIVISION: FITZGERALD
TO: WAYCROSS MP: 586.9

DATE: 01/15/10
Not To Scale

PREPARED BY:



STV/RALPH WHITEHEAD
ASSOCIATES

LEGEND:

--- - 136* CWR
--- - 115* CWR

● 20 - TURNOUT TYPE *

*TURNOUT TYPES
20 - *20 ELECTRIC
14 - *14 ELECTRIC
14H - *14 HAND
10H - *10 HAND

(FED) 1 FAULTY EQUIPMENT DETECTOR WITH NUMBER
OF TRACKS COVERED

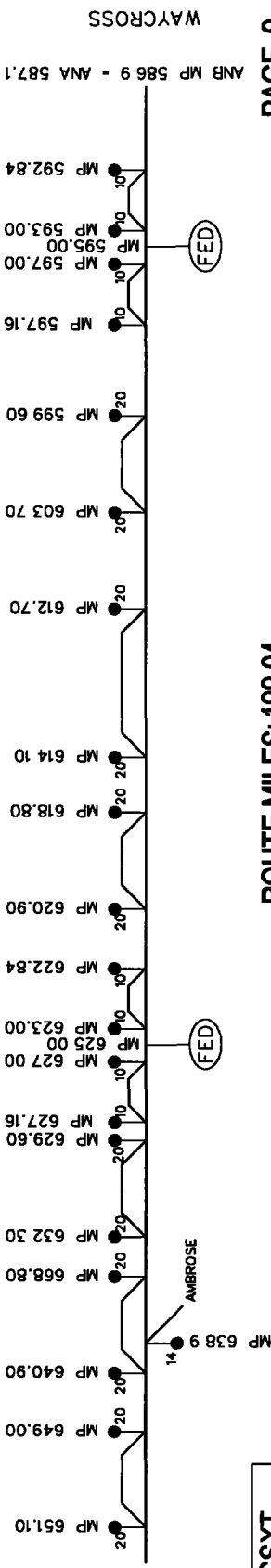
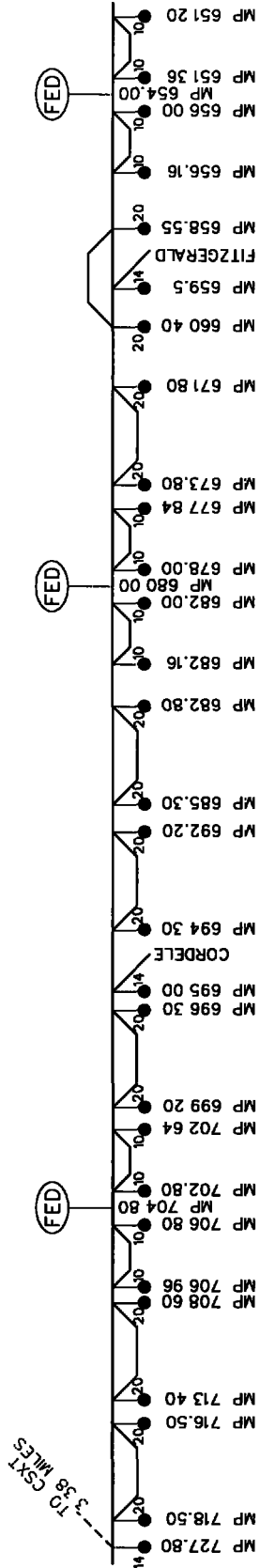
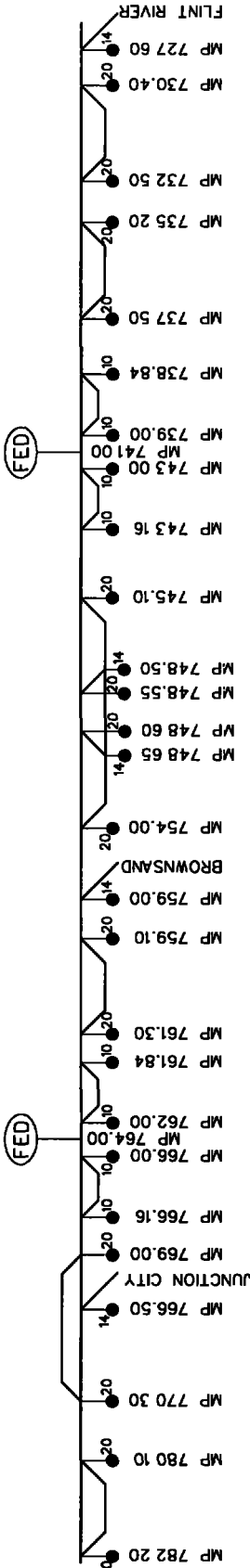
HB - HOT BEARING DETECTOR
DE OR DED - DRAGGING EQUIPMENT DETECTOR
HW - HOT WHEEL DETECTOR

(AEL) 1 AUTOMATIC EQUIPMENT IDENTIFICATION
SCANNER NUMBER OF TRACKS COVERED

EXHIBIT:

III-B-2

MANCHESTER



CSXT

ROUTE MILES: 199.04

PAGE 9

DIVISION: SFRR - WEST ROUTE
FROM: MANCHESTER MP: 786.10

SUBDIVISION: FITZGERALD
TO: WAYCROSS MP: 586.9

DATE: 01/15/10
Not To Scale

PREPARED BY:



STV/RALPH WHITEHEAD
ASSOCIATES

EXHIBIT:
III-B-2

LEGEND:

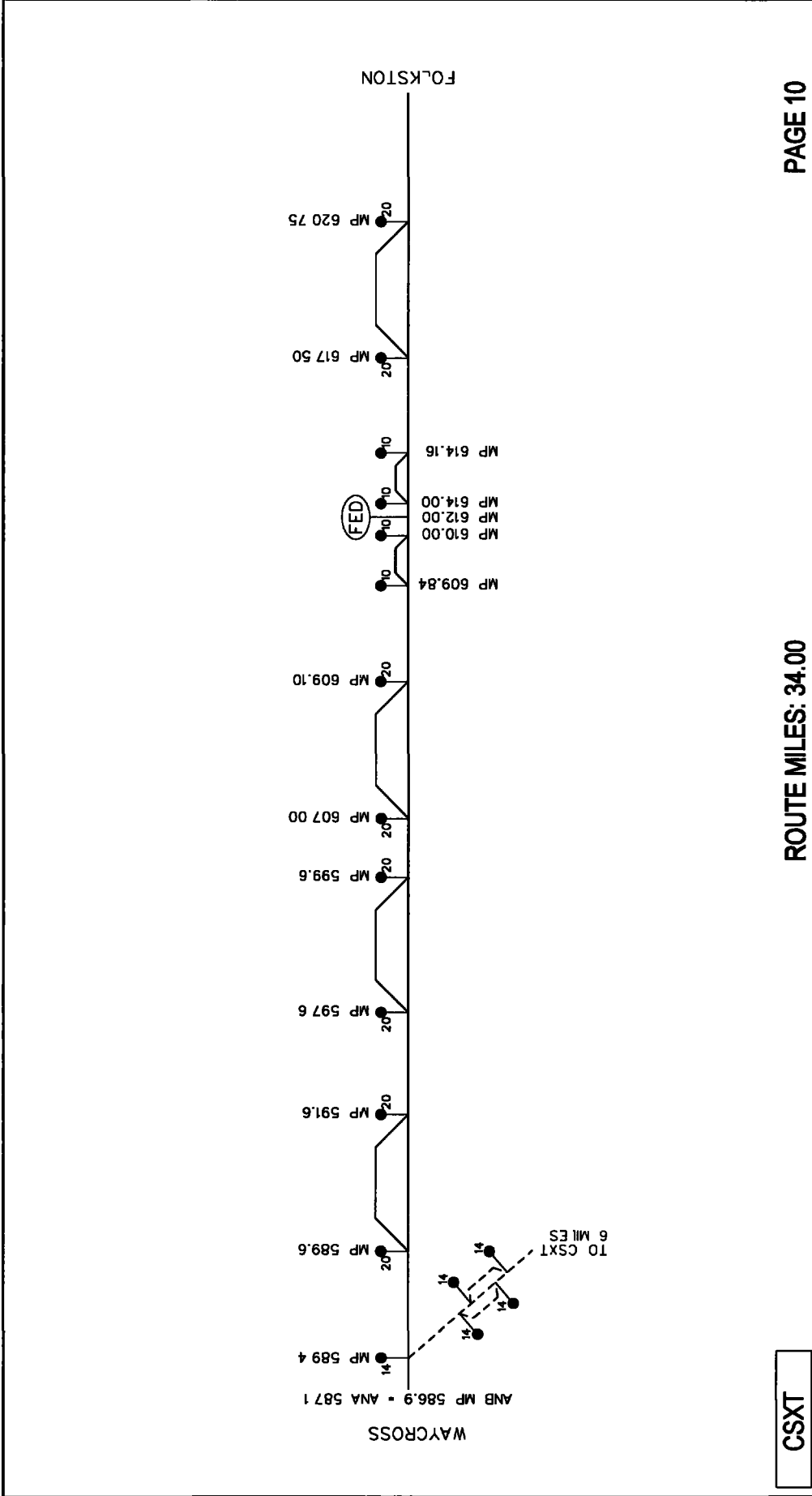
- 136° CWR
- 115° CWR
- 20 - TURNOUT TYPE *

- *TURNOUT TYPES
- 20 - *20 ELECTRIC
- 14 - *14 ELECTRIC
- 14H - *14 HAND
- 10H - *10 HAND

(FED) 1 FAULTY EQUIPMENT DETECTOR WITH NUMBER
OF TRACKS COVERED

HB - HOT BEARING DETECTOR
DE OR DED - DRAGGING EQUIPMENT DETECTOR
HW - HOT WHEEL DETECTOR

(AEI) 1 AUTOMATIC EQUIPMENT IDENTIFICATION
SCANNER NUMBER OF TRACKS COVERED



DIVISION: SFRR - WEST ROUTE		SUBDIVISION: JESUP		DATE: 01/15/10		PREPARED BY:	
FROM: WAYCROSS MP: 587.04		TO: FOLKSTON MP: ANA 621.10		Not To Scale			
LEGEND: —— - 136* CWR - - - - - 115* CWR ● - 20 • TURNOUT TYPE*		*TURNOUT TYPES 20 - •20 ELECTRIC 14 - •14 ELECTRIC 14H - •14 HAND 10H - •10 HAND		FED 1 FAULTY EQUIPMENT DETECTOR WITH NUMBER OF TRACKS COVERED		STV/RALPH WHITEHEAD ASSOCIATES	
				AEI 1 AUTOMATIC EQUIPMENT IDENTIFICATION SCANNER NUMBER OF TRACKS COVERED		EXHIBIT: III-B-2	

EASTERN LINE
CONVERGENCE
SEE SHEET 27

MP 601.80

MP 620.80

0.3 MILES

FOLKSTON

FOLKSTON
YARD

MP 605.32

MP 622.05

MP 624.25

CALLAHAN

(FED)

DINSMORE

MP 627.84
MP 628.00
MP 630.00
MP 632.00
MP 632.16

MP 624.00
TO CSXT
2 MILES

SEMINOLE

ROUTE MILES: 32.87

PAGE 11

DIVISION: SFRR - WEST ROUTE
FROM: FOLKSTON MP: ANA 621.1

SUBDIVISION: NAHUNTA
TO: DINSMORE MP: 635.20

DATE: 01/15/10
Not To Scale

PREPARED BY:



STV/RALPH WHITEHEAD
ASSOCIATES

EXHIBIT:

III-B-2

LEGEND:

— - 136° CWR

----- - 115° CWR

● 20 - TURNOUT TYPE*

*TURNOUT TYPES

20 - •20 ELECTRIC

14 - •14 ELECTRIC

14H - •14 HAND

10H - •10 HAND

(FED)

1 FAULTY EQUIPMENT DETECTOR WITH NUMBER
OF TRACKS COVERED

HB - HOT BEARING DETECTOR

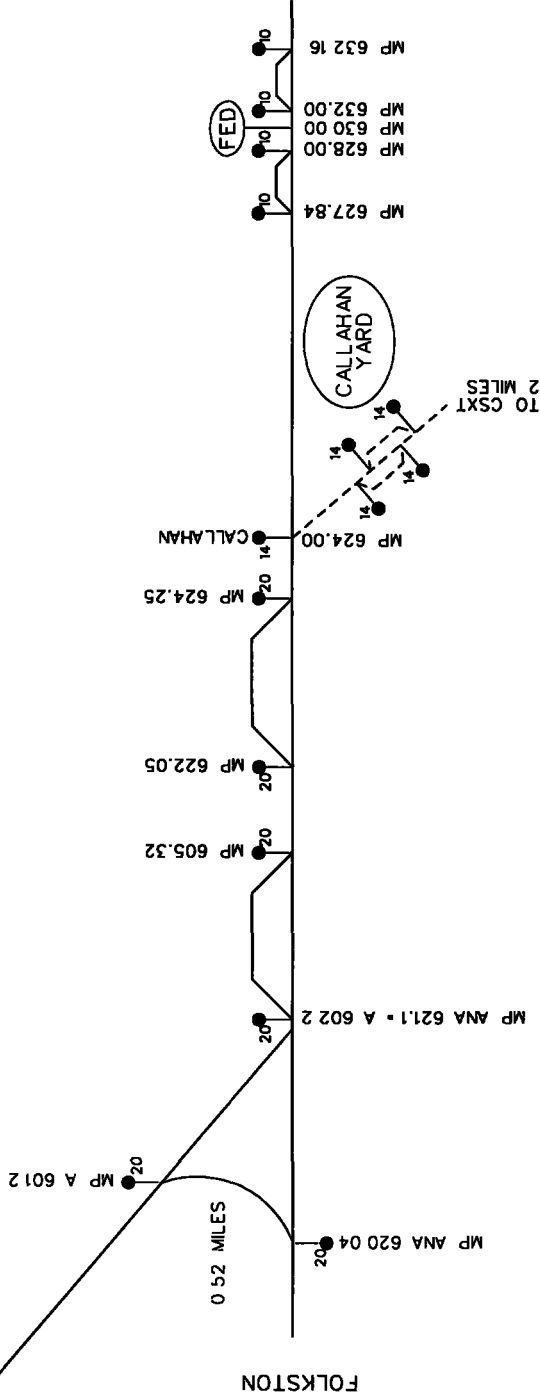
DE OR DED - DRAGGING EQUIPMENT DETECTOR

HW - HOT WHEEL DETECTOR

(AEI)

1 AUTOMATIC EQUIPMENT IDENTIFICATION
SCANNER NUMBER OF TRACKS COVERED

EASTERN LINE
CONVERGENCE
SEE SHEET 27



CSXT

ROUTE MILES: 32.87

PAGE 11

DIVISION: SFRR - WEST ROUTE
FROM: FOLKSTON MP: ANA 621.1

SUBDIVISION: NAHUNTA
TO: DINSMORE MP: 635.20

DATE: 01/15/10
Not To Scale

PREPARED BY:



**STV/RALPH WHITEHEAD
ASSOCIATES**

**EXHIBIT:
III-B-2**

LEGEND:

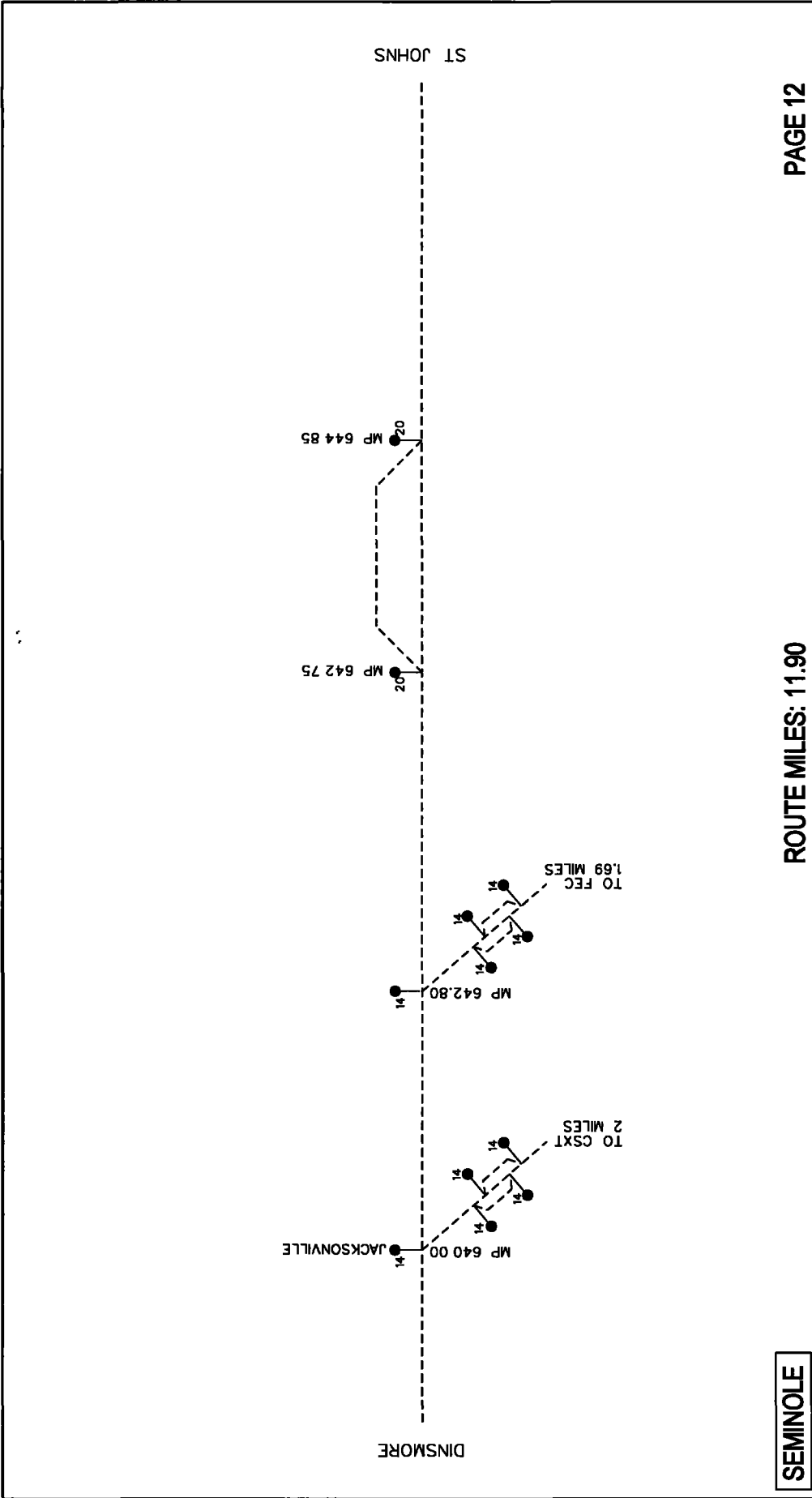
- - 136• CWR
- - - - 115• CWR
- 20 - TURNOUT TYPE*

*TURNOUT TYPES
20 - • 20 ELECTRIC
14 - • 14 ELECTRIC
14H - • 14 HAND
10H - • 10 HAND

(FED) 1 FAULTY EQUIPMENT DETECTOR WITH NUMBER OF TRACKS COVERED

HB - HOT BEARING DETECTOR
DE OR DED - DRAGGING EQUIPMENT DETECTOR
HW - HOT WHEEL DETECTOR

(AEI) 1 AUTOMATIC EQUIPMENT IDENTIFICATION SCANNER NUMBER OF TRACKS COVERED

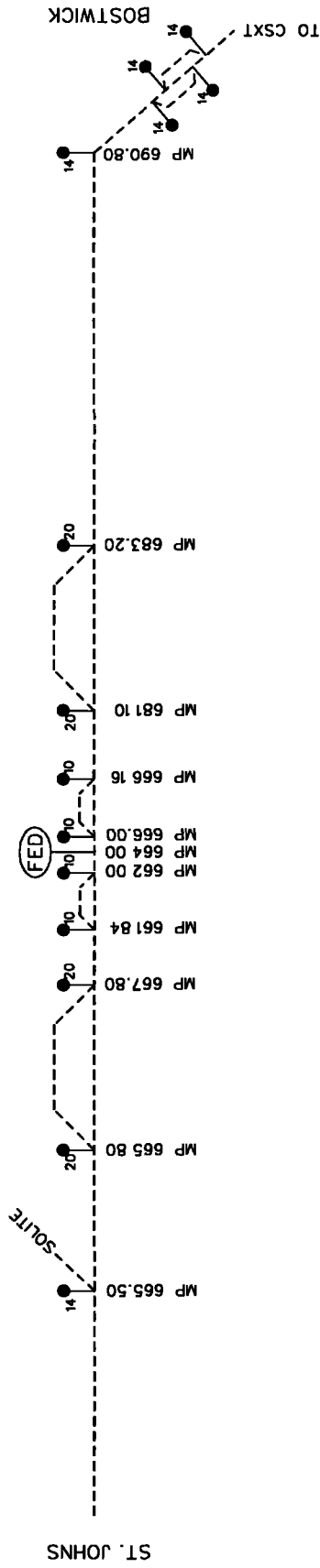


SEMINOLE

ROUTE MILES: 11.90

PAGE 12

DIVISION: SFRR - WEST ROUTE FROM: DINSMORE MP: 635.20		SUBDIVISION: JACKSONVILLE TERMINAL TO: ST. JOHNS MP: 648.20	DATE: 01/15/10 Not To Scale	PREPARED BY:  STV/RALPH WHITEHEAD ASSOCIATES
LEGEND: - 136• CWR - 115• CWR 20 = TURNOUT TYPE*		FAULTY EQUIPMENT DETECTOR WITH NUMBER OF TRACKS COVERED (FED) 1 HOT BEARING DETECTOR DE OR DED - DRAGGING EQUIPMENT DETECTOR HW - HOT WHEEL DETECTOR AUTOMATIC EQUIPMENT IDENTIFICATION (AEI) 1 SCANNER NUMBER OF TRACKS COVERED		
				EXHIBIT: III-B-2

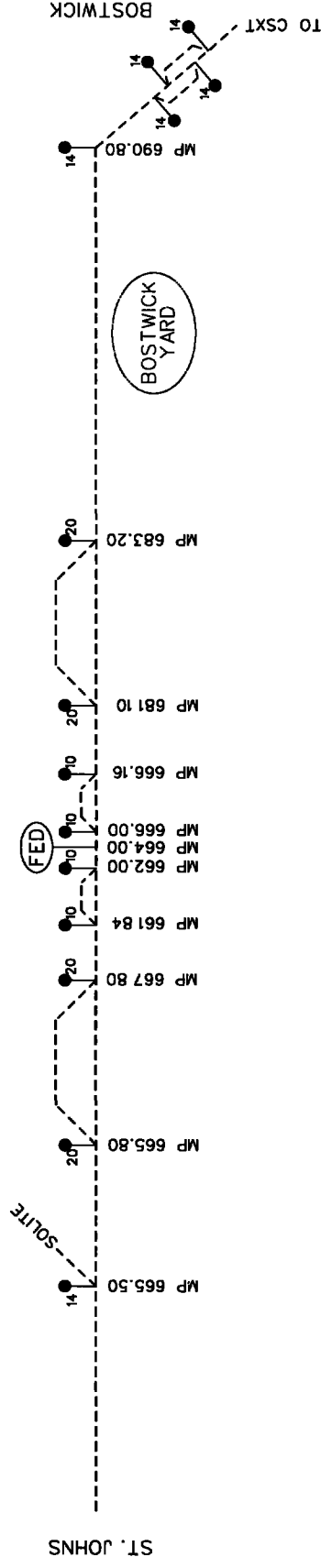


SEMINOLE

ROUTE MILES: 42.21

PAGE 13

DIVISION: SFRR - WEST ROUTE FROM: ST. JOHNS MP: 648.20		SUBDIVISION: SANFORD TO: BOSTWICK MP: 690.80	DATE: 01/15/10 Not To Scale	PREPARED BY:  STV/RALPH WHITEHEAD ASSOCIATES
LEGEND: — - 136• CWR - - - - 115• CWR ● 20 - TURNOUT TYPE*		FAULTY EQUIPMENT DETECTOR WITH NUMBER OF TRACKS COVERED (FED) 1 (AEI) 1		
*TURNOUT TYPES 20 - •20 ELECTRIC 14 - •14 ELECTRIC 14H - •14 HAND 10H - •10 HAND		HB - HOT BEARING DETECTOR DE OR DED - DRAGGING EQUIPMENT DETECTOR HW - HOT WHEEL DETECTOR AUTOMATIC EQUIPMENT IDENTIFICATION SCANNER NUMBER OF TRACKS COVERED		
				EXHIBIT: III-B-2



CSXT

ROUTE MILES: 42.29

PAGE 13

DIVISION: SFRR - WEST ROUTE

SUBDIVISION: SANFORD

DATE: 01/15/10

PREPARED BY:

FROM: ST. JOHNS MP: 648.20

TO: BOSTWICK MP: 690.80

Not To Scale

LEGEND:

— - 136• CWR
 - - - - 115• CWR

● 20 - TURNOUT TYPE*

*TURNOUT TYPES
 20 - •20 ELECTRIC
 14 - •14 ELECTRIC
 14H - •14 HAND
 10H - •10 HAND

(FED) 1 FAULTY EQUIPMENT DETECTOR WITH NUMBER OF TRACKS COVERED

HB - HOT BEARING DETECTOR
 DE OR DED - DRAGGING EQUIPMENT DETECTOR
 HW - HOT WHEEL DETECTOR

(AEL) 1 AUTOMATIC EQUIPMENT IDENTIFICATION SCANNER NUMBER OF TRACKS COVERED

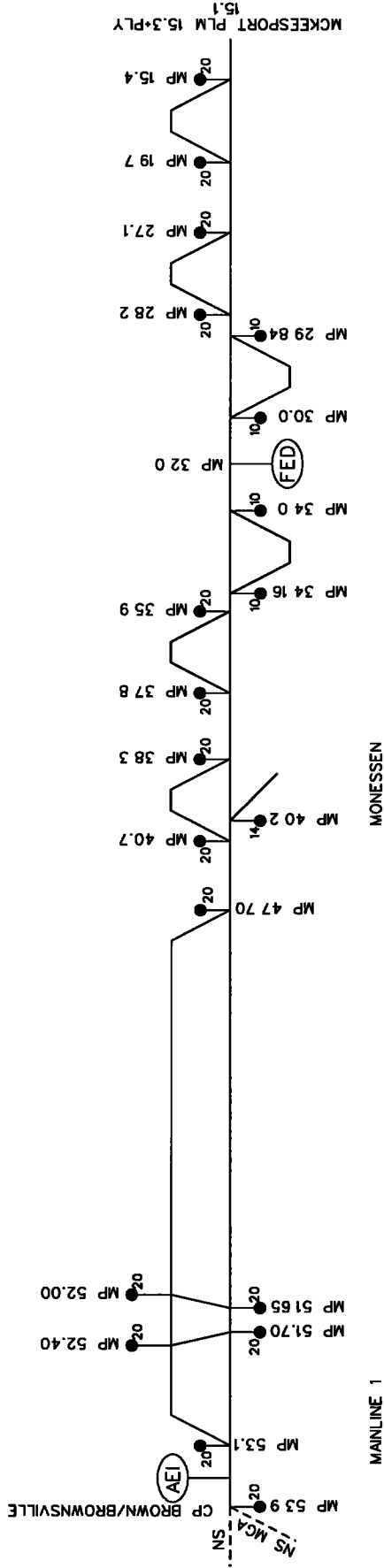


STV/RALPH WHITEHEAD ASSOCIATES

EXHIBIT:

III-B-2

NEWELL
YARD



CSXT

ROUTE MILES: 38.60

PAGE 14

DIVISION: SFRR - EAST ROUTE

SUBDIVISION: MON SUB

DATE: 01/15/10

PREPARED BY:

FROM: CB BROWN/BROWNSVILLE MP: 53.9 TO: MCKEESPORT MP: 15.3

Not To Scale

LEGEND:

— - 136' CWR
- - - - 115' CWR

● - TURNOUT TYPE*

*TURNOUT TYPES
20 - •20 ELECTRIC
14 - •14 ELECTRIC
14H - •14 HAND
10H - •10 HAND

(FED) 1 FAULTY EQUIPMENT DETECTOR WITH NUMBER OF TRACKS COVERED

HB - HOT BEARING DETECTOR
DE OR DED - DRAGGING EQUIPMENT DETECTOR
HW - HOT WHEEL DETECTOR

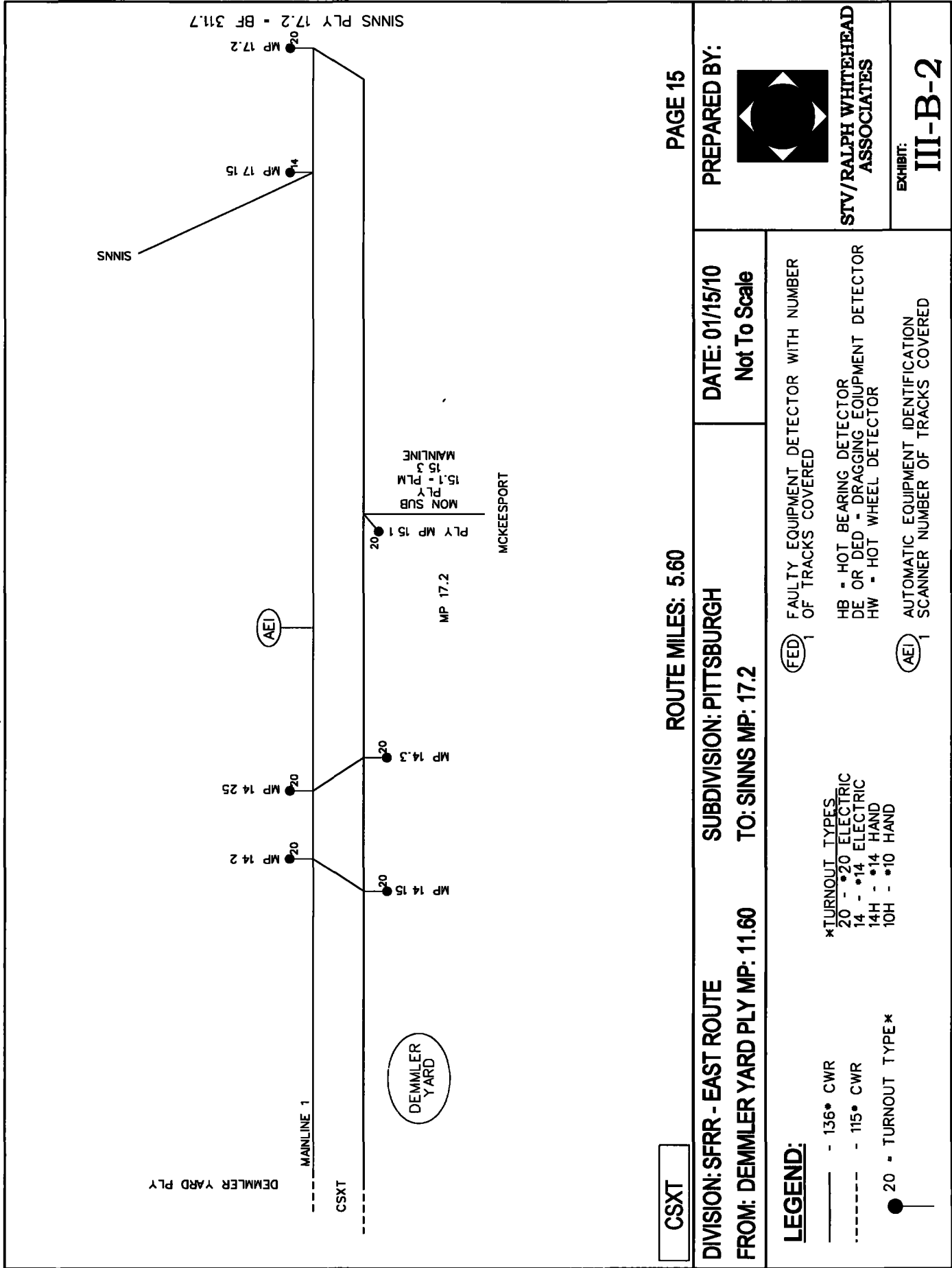
(AEI) 1 AUTOMATIC EQUIPMENT IDENTIFICATION SCANNER NUMBER OF TRACKS COVERED

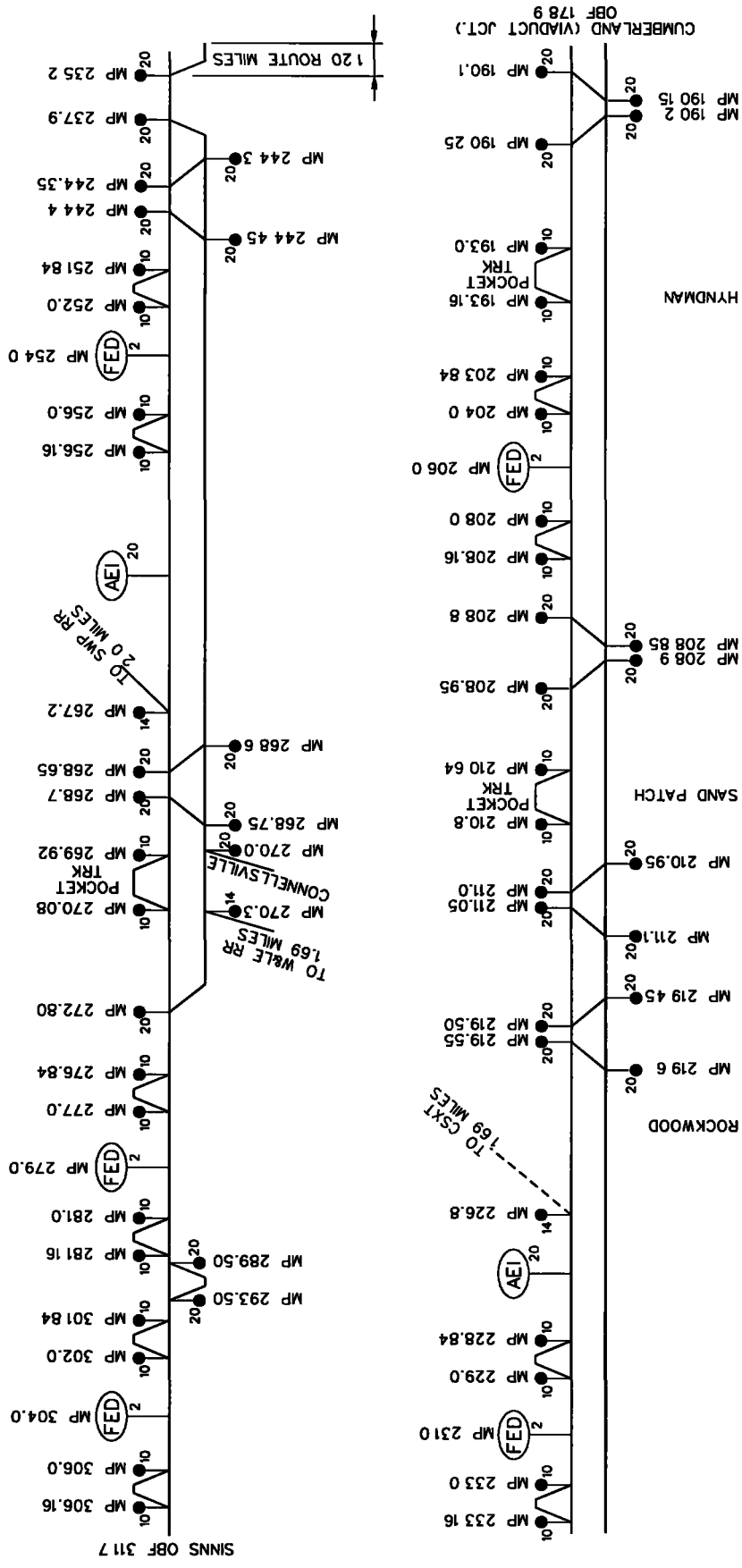


STV/RALPH WHITEHEAD
ASSOCIATES

EXHIBIT:

III-B-2



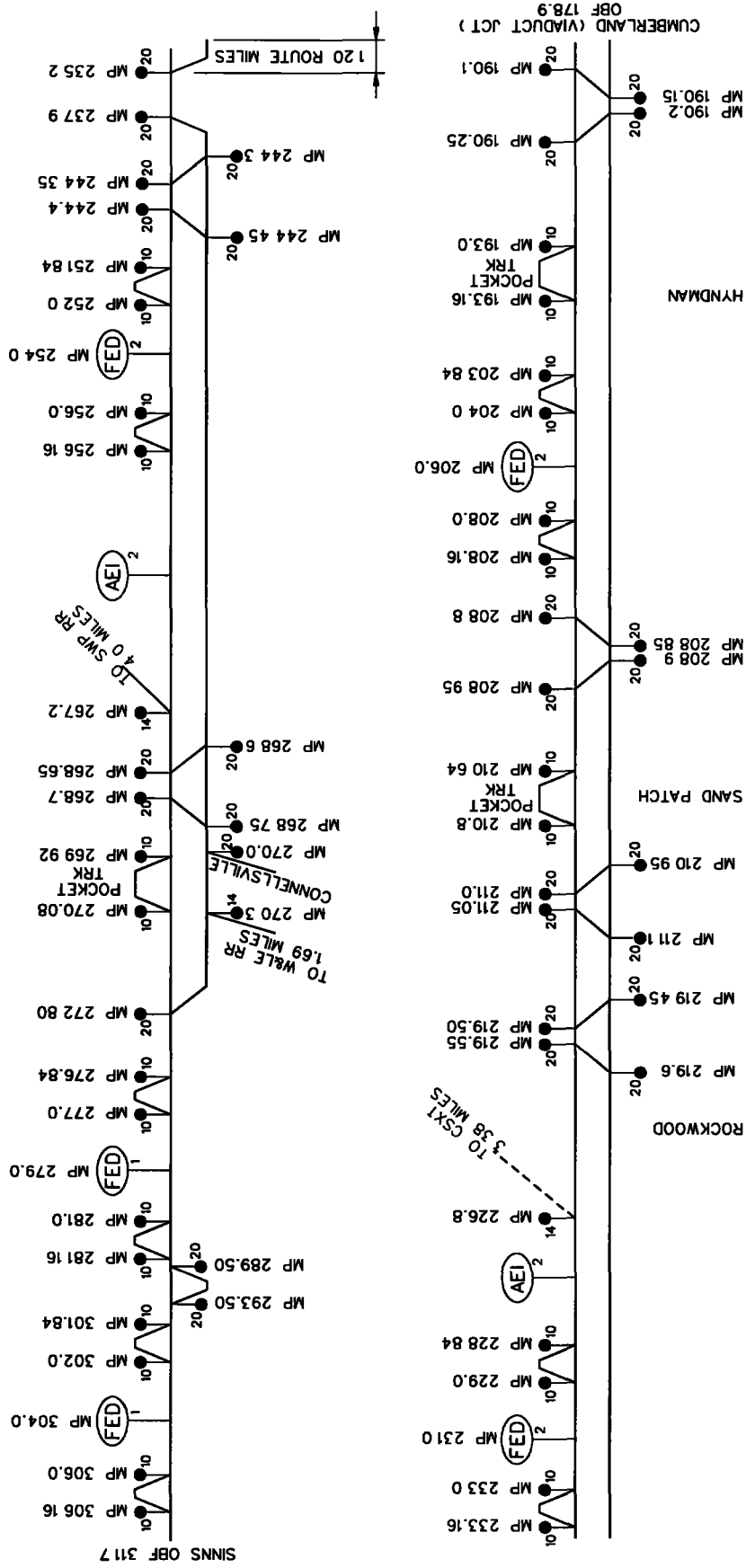


PAGE 16

ROUTE MILES: 132.11

SEMINOLE

DIVISION: SFRR - EAST ROUTE FROM: SINNS MP: OBF 311.7		SUBDIVISION: BF KEYSTONE TO: CUMBERLAND (VIADUCT JCT.) MP: OBF 178.9		DATE: 01/15/10 Not To Scale	PREPARED BY:  STV/RALPH WHITEHEAD ASSOCIATES
LEGEND: — - 136* CWR - - - 115* CWR ● - TURNOUT TYPE*		(FED) 1 FAULTY EQUIPMENT DETECTOR WITH NUMBER OF TRACKS COVERED (AEI) 1 AUTOMATIC EQUIPMENT IDENTIFICATION SCANNER NUMBER OF TRACKS COVERED *TURNOUT TYPES 20 - •20 ELECTRIC 14 - •14 ELECTRIC 14H - •14 HAND 10H - •10 HAND			
EXHIBIT: III-B-2					



CSX

ROUTE MILES: 132.10

PAGE 16

PREPARED BY:



**STV/RALPH WHITEHEAD
ASSOCIATES**

EXHIBIT:

III-B-2

DATE: 01/15/10

Not To Scale

SUBDIVISION:BF KEYSTONE

TO: CUMBERLAND (VIASUCT JCT.) MP: OBF 178.9

DIVISION: SFRR - EAST ROUTE

FROM: SINNS MP: OBF 311.7

LEGEND:

— - 136 • CWR

----- - 115• CWR

20 - TURNOUT TYPE*

*TURNOUT TYPES

20 - •20 ELECTRIC
14 - •14 ELECTRIC

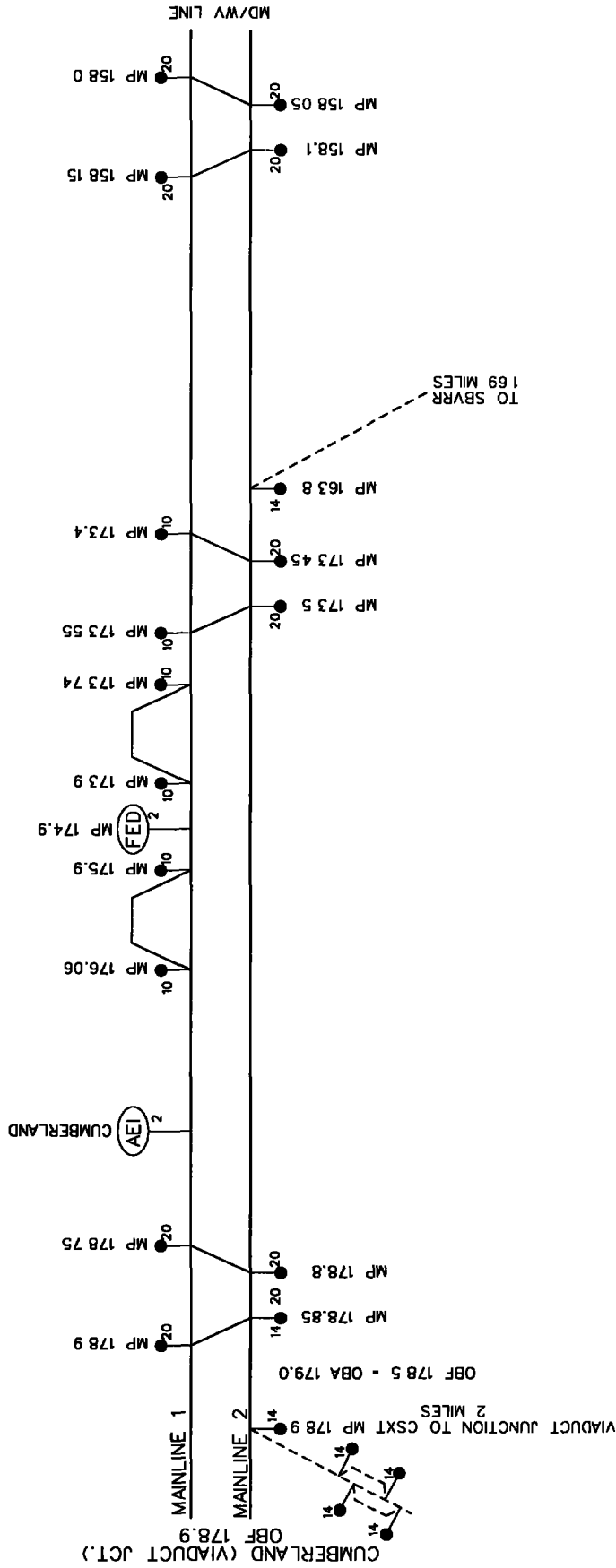
14H - •14 HAND

10H - •10 HAND

(FED) 1 FAULTY EQUIPMENT DETECTOR WITH NUMBER OF TRACKS COVERED

HB - HOT BEARING DETECTOR
DE OR DED - DRAGGING EQUIPMENT DETECTOR
HW - HOT WHEEL DETECTOR

**AUTOMATIC EQUIPMENT IDENTIFICATION
SCANNER NUMBER OF TRACKS COVERED**



SEMINOLE

ROUTE MILES: 28.77

PAGE 17

DIVISION: SFRR - EAST ROUTE

SUBDIVISION: CUMBERLAND TERMINAL

DATE: 01/15/10

FROM: CUMBERLAND (VIADUCT JCT.) MP: OBF 178.9 TO: MD/WV LINE MP: OBA144.5

Not To Scale

PREPARED BY:



*TURNOUT TYPES

136* CWR

20 - TURNOUT TYPE*

LEGEND:

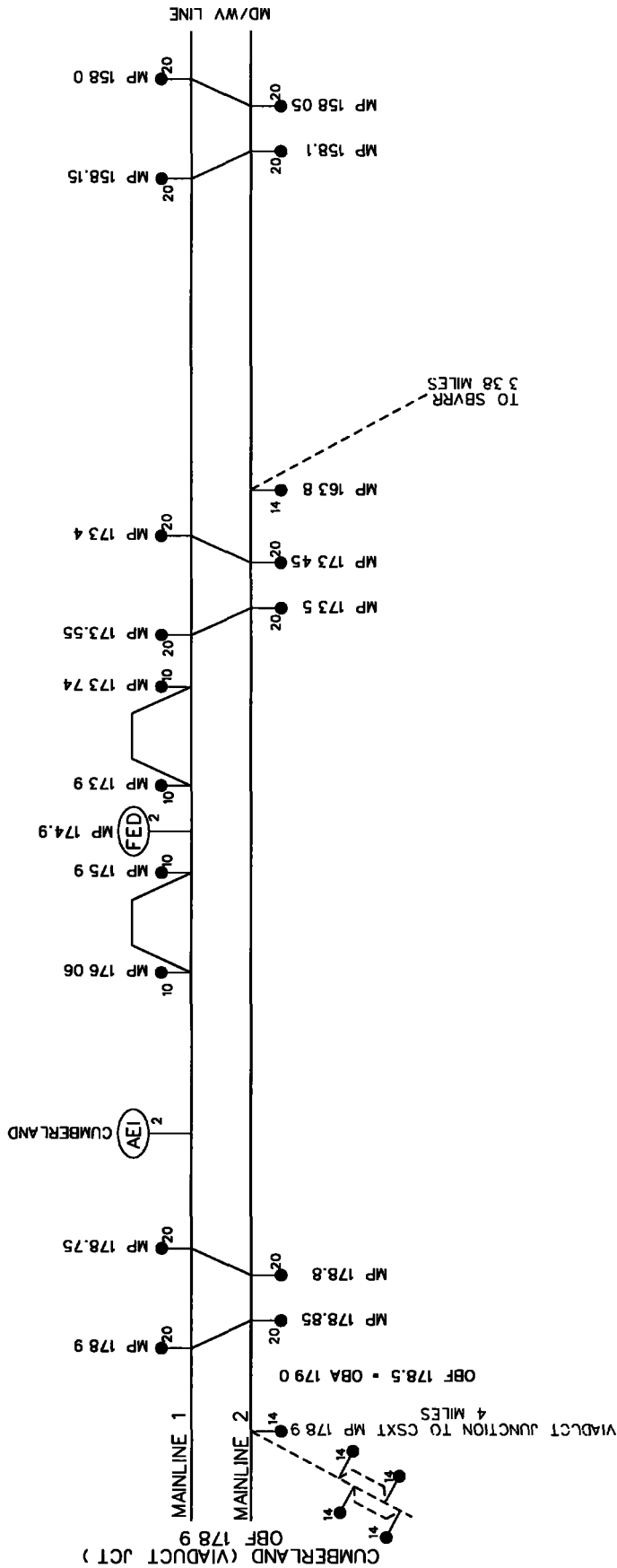
(FED)₁ FAULTY EQUIPMENT DETECTOR WITH NUMBER OF TRACKS COVERED

HB - HOT BEARING DETECTOR
DE OR DED - DRAGGING EQUIPMENT DETECTOR
HW - HOT WHEEL DETECTOR

AEI 1
AUTOMATIC EQUIPMENT IDENTIFICATION
SCANNER NUMBER OF TRACKS COVERED

EXHIBIT:

III-B-2



CSXT

ROUTE MILES: 28.90

PAGE 17

DIVISION: SFRR - EAST ROUTE

SUBDIVISION: CUMBERLAND TERMINAL

DATE: 01/15/10

FROM: CUMBERLAND (VIASUCT JCT.) MP: OBF 178.9 TO: MD/WV LINE MP: OBA144.5

Not To Scale

PREPARED BY:



*TURNOUT TYPES
20 - •20 ELECTRIC
14 - •14 ELECTRIC
14H - •14 HAND
10H - •10 HAND

136 • CWR

TURNOUT TYPE*

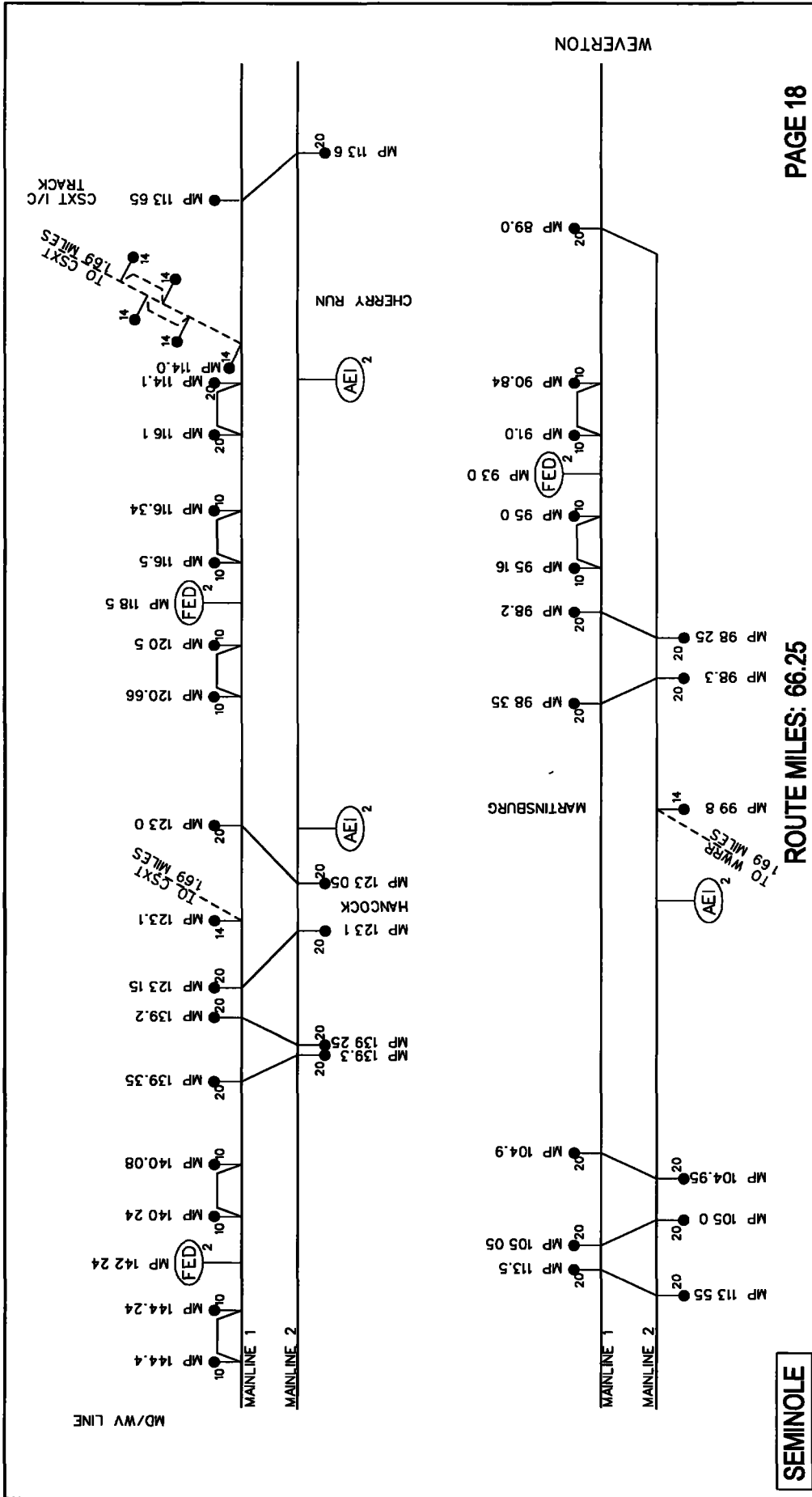
(FED)₁ FAULTY EQUIPMENT DETECTOR WITH NUMBER OF TRACKS COVERED

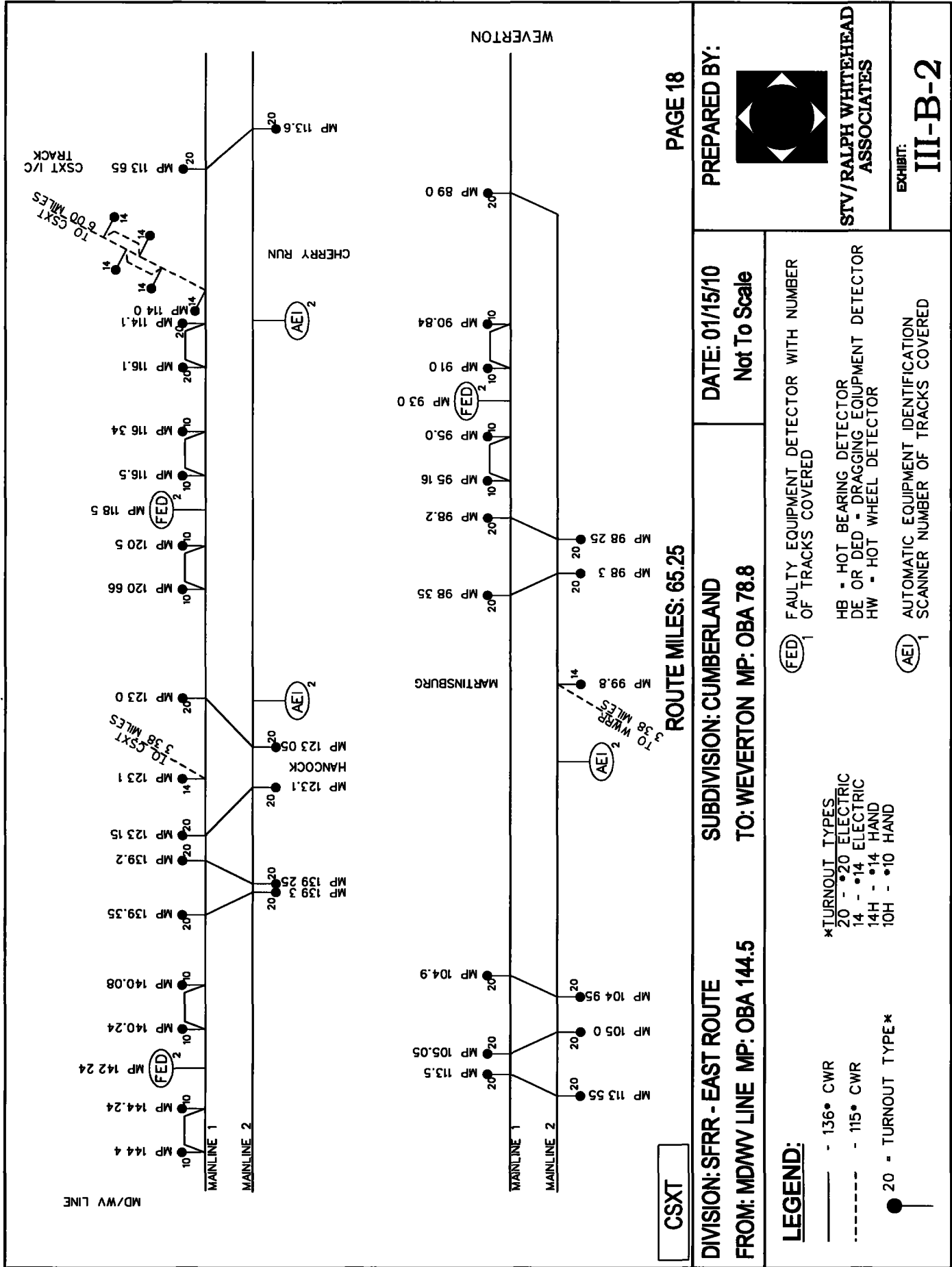
HB - HOT BEARING DETECTOR
DE OR DED - DRAGGING EQUIPMENT DETECTOR
HW - HOT WHEEL DETECTOR

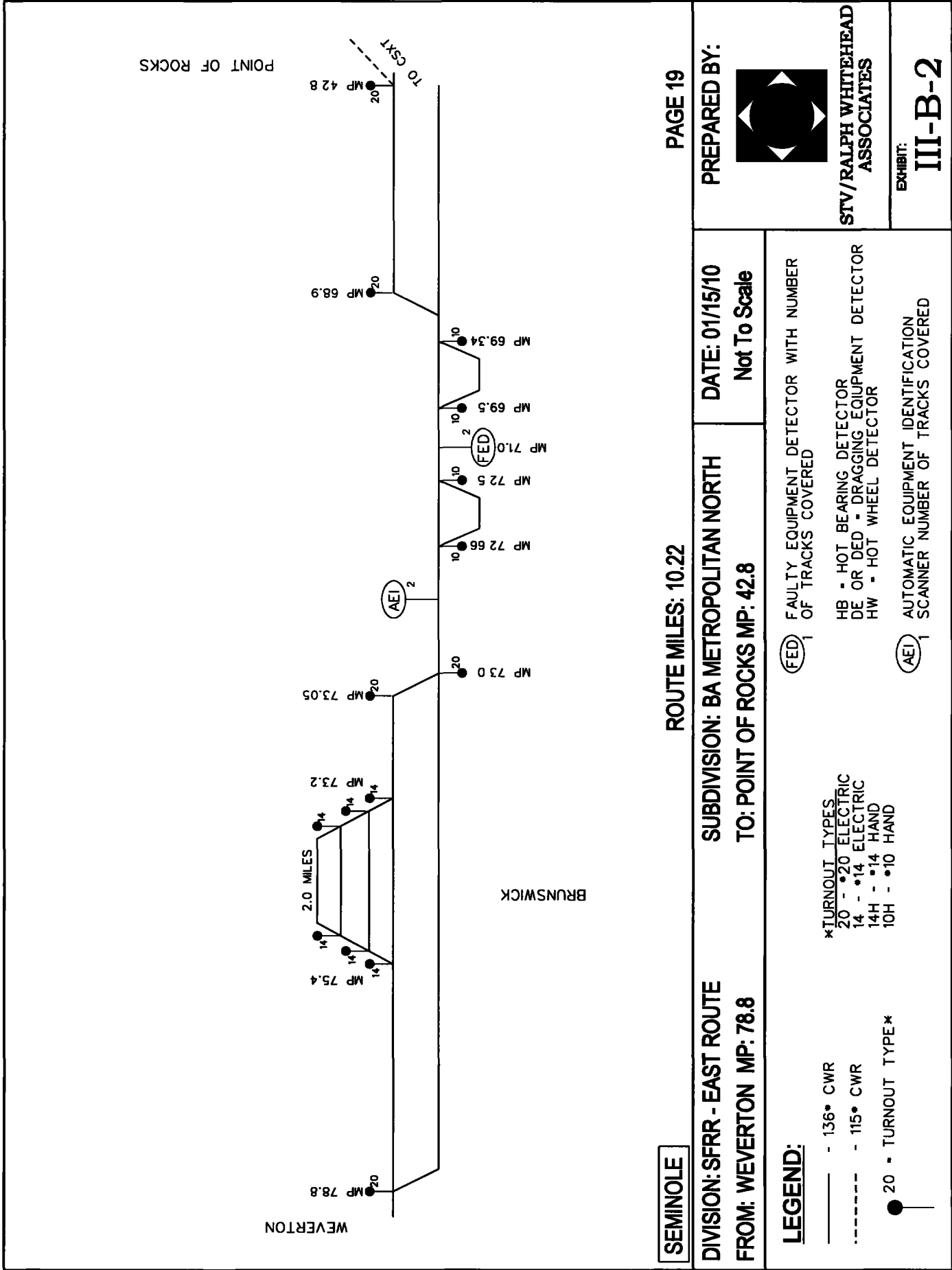
(AEI) 1 AUTOMATIC EQUIPMENT IDENTIFICATION
SCANNER NUMBER OF TRACKS COVERED

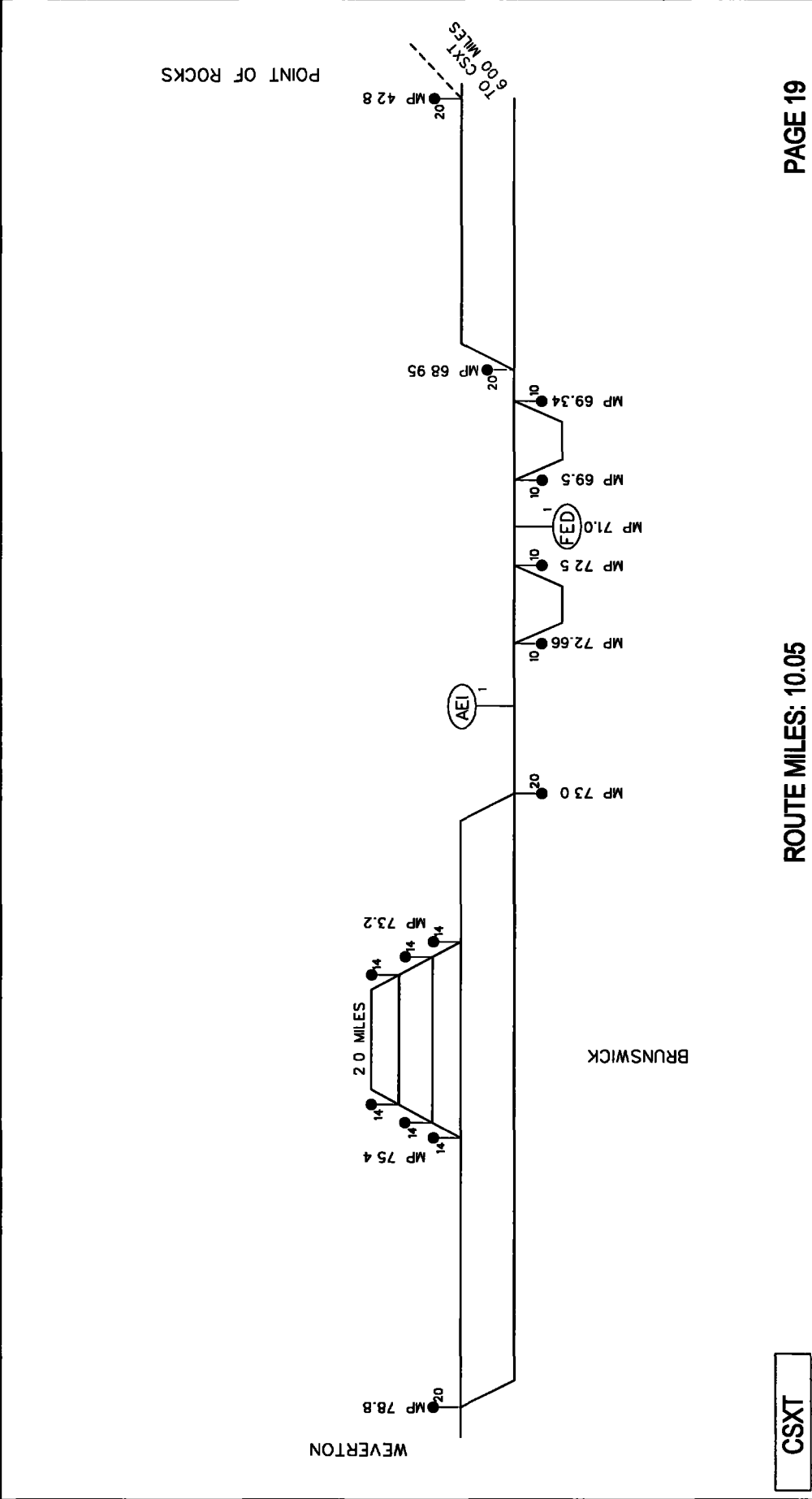
EXHIBIT:

III-B-2









CSXT

DIVISION: SFRR - EAST ROUTE

FROM: WEVERTON MP: 78.8

ROUTE MILES: 10.05

DATE: 01/15/10

SUBDIVISION: BA METROPOLITAN NORTH

TO: POINT OF ROCKS MP: 42.8

PAGE 19

PREPARED BY:

STV/RALPH WHITEHEAD
ASSOCIATES

EXHIBIT:

III-B-2

LEGEND:

- 136• CWR

- 115• CWR

20 - TURNOUT TYPE*

*TURNOUT TYPES

20 - •20 ELECTRIC

14 - •14 ELECTRIC

14H - •14 HAND

10H - •10 HAND

(FED) 1

FAULTY EQUIPMENT DETECTOR WITH NUMBER OF TRACKS COVERED

HB - HOT BEARING DETECTOR

DE OR DED - DRAGGING EQUIPMENT DETECTOR

HW - HOT WHEEL DETECTOR

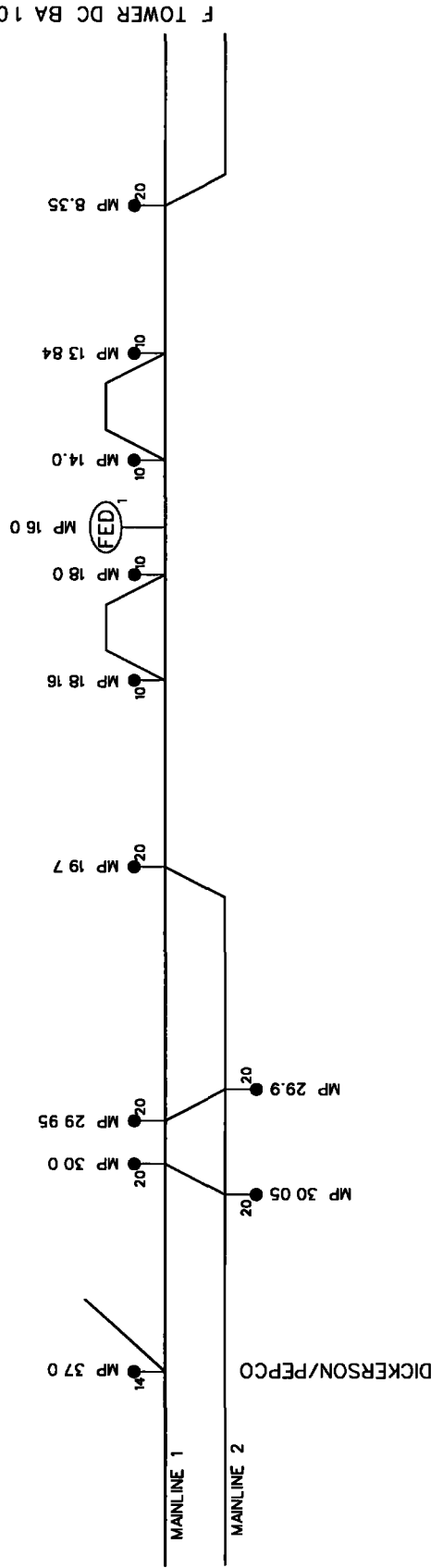
(AEL) 1

AUTOMATIC EQUIPMENT IDENTIFICATION

SCANNER NUMBER OF TRACKS COVERED

CSXT Reply Ex. III-B-2

POINT OF ROCKS



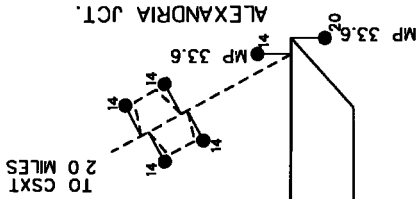
CSXT

ROUTE MILES: 41.00

PAGE 20

DIVISION: SFRR - EAST ROUTE		SUBDIVISION: BA METROPOLITAN		DATE: 01/15/10		PREPARED BY:	
FROM: POINT OF ROCKS MP: BA 42.8		TO: F TOWER DC MP: BA 1.00		Not To Scale			
LEGEND:		FAULTY EQUIPMENT DETECTOR WITH NUMBER OF TRACKS COVERED					
- - - 136' CWR		(FED) 1					
- - - 115' CWR		HB - HOT BEARING DETECTOR					
● 20' - TURNOUT TYPE*		DE OR DED - DRAGGING EQUIPMENT DETECTOR					
		HW - HOT WHEEL DETECTOR					
		AUTOMATIC EQUIPMENT IDENTIFICATION					
		SCANNER NUMBER OF TRACKS COVERED					
		(AEI) 1					
		STV/RALPH WHITEHEAD ASSOCIATES					
		EXHIBIT: III-B-2					

F TOWER DC BA 1.0-BAA 37.0



MAINLINE 1

MAINLINE 2

SEMINOLE

ROUTE MILES: 3.42

PAGE 21

DIVISION: SFRR - EAST ROUTE
FROM: F TOWER DC MP: BAA 37.00

SUBDIVISION: BAA CAPITAL
TO: ALEXANDRIA JCT. MP: BAA 33.60

DATE: 01/15/10
Not To Scale

PREPARED BY:



STV/RALPH WHITEHEAD
ASSOCIATES

LEGEND:

— - 136° CWR
- - - - 115° CWR

● - TURNOUT TYPE*

*TURNOUT TYPES
20 - •20 ELECTRIC
14 - •14 ELECTRIC
14H - •14 HAND
10H - •10 HAND

(FED) 1

FAULTY EQUIPMENT DETECTOR WITH NUMBER OF TRACKS COVERED

HB - HOT BEARING DETECTOR
DE OR DED - DRAGGING EQUIPMENT DETECTOR
HW - HOT WHEEL DETECTOR

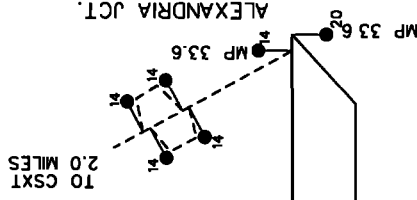
(AEI) 1

AUTOMATIC EQUIPMENT IDENTIFICATION
SCANNER NUMBER OF TRACKS COVERED

EXHIBIT:

III-B-2

F TOWER DC BA 1.0-BAA 37.0



MAINLINE 1

MAINLINE 2

CSXT

ROUTE MILES: 3.40

PAGE 21

DIVISION: SFRR - EAST ROUTE

SUBDIVISION: BAA CAPITAL

DATE: 01/15/10

PREPARED BY:

FROM: F TOWER DC MP: BAA 37.00

TO: ALEXANDRIA JCT. MP: BAA 33.60

Not To Scale

LEGEND:

— - 136* CWR
- - - - - 115* CWR

● 20 - TURNOUT TYPE*

*TURNOUT TYPES
20 - *20 ELECTRIC
14 - *14 ELECTRIC
14H - *14 HAND
10H - *10 HAND

(FED) 1 FAULTY EQUIPMENT DETECTOR WITH NUMBER OF TRACKS COVERED

HB - HOT BEARING DETECTOR
DE OR DED - DRAGGING EQUIPMENT DETECTOR
HW - HOT WHEEL DETECTOR

(AEI) 1 AUTOMATIC EQUIPMENT IDENTIFICATION SCANNER NUMBER OF TRACKS COVERED

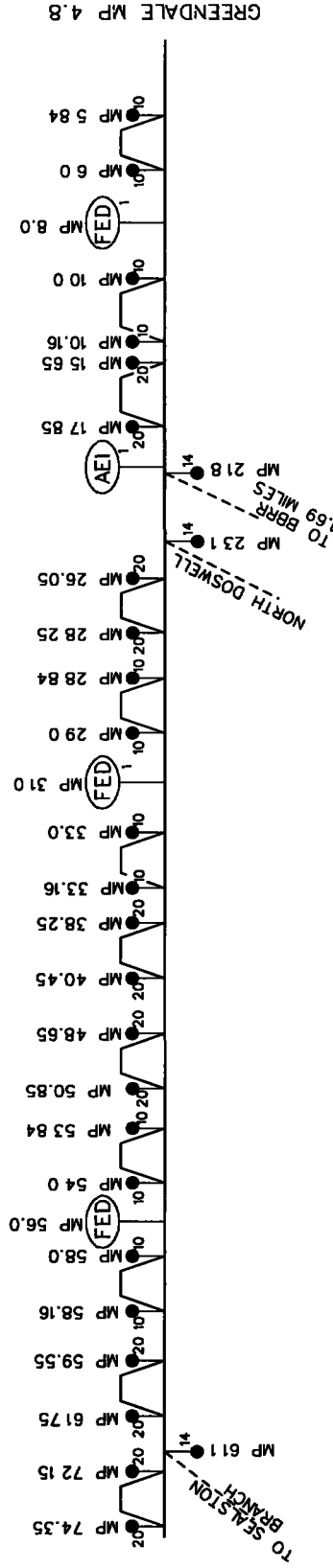
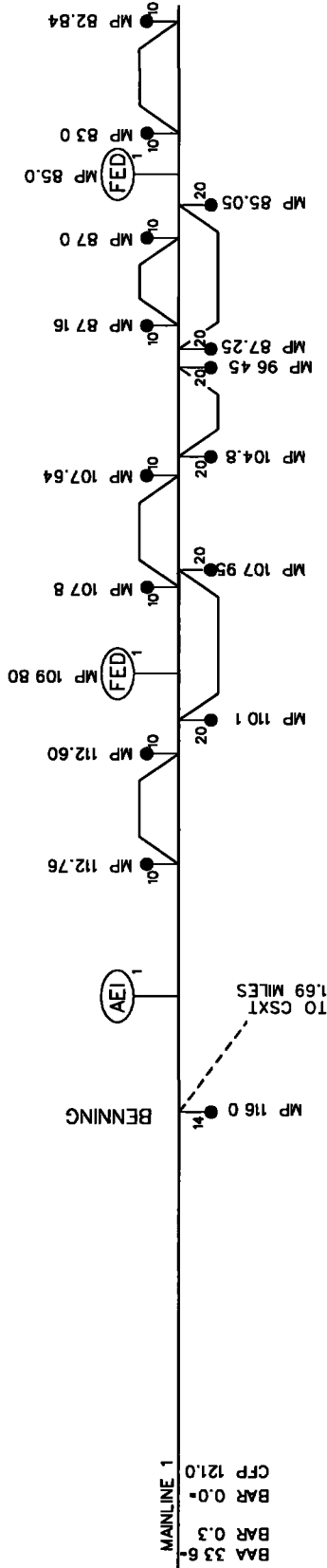


STV/RALPH WHITEHEAD
ASSOCIATES

EXHIBIT:

III-B-2

ALEXANDRIA JCT.



SEMINOLE

ROUTE MILES: 116.35

PAGE 22

DIVISION: SFRR - EAST ROUTE

SUBDIVISION: RF&P

DATE: 01/15/10

PREPARED BY:

FROM: ALEXANDRIA JCT. MP: BAA 33.6

TO: GREENDALE MP: CFP 4.80

Not To Scale

LEGEND:

--- - 136° CWR
--- - 115° CWR

● 20 - TURNOUT TYPE *

* TURNOUT TYPES
20 - 20° ELECTRIC
14 - 14° ELECTRIC
14H - 14° HAND
10H - 10° HAND

(FED) 1 FAULTY EQUIPMENT DETECTOR WITH NUMBER OF TRACKS COVERED

HB - HOT BEARING DETECTOR
DE OR DED - DRAGGING EQUIPMENT DETECTOR
HW - HOT WHEEL DETECTOR

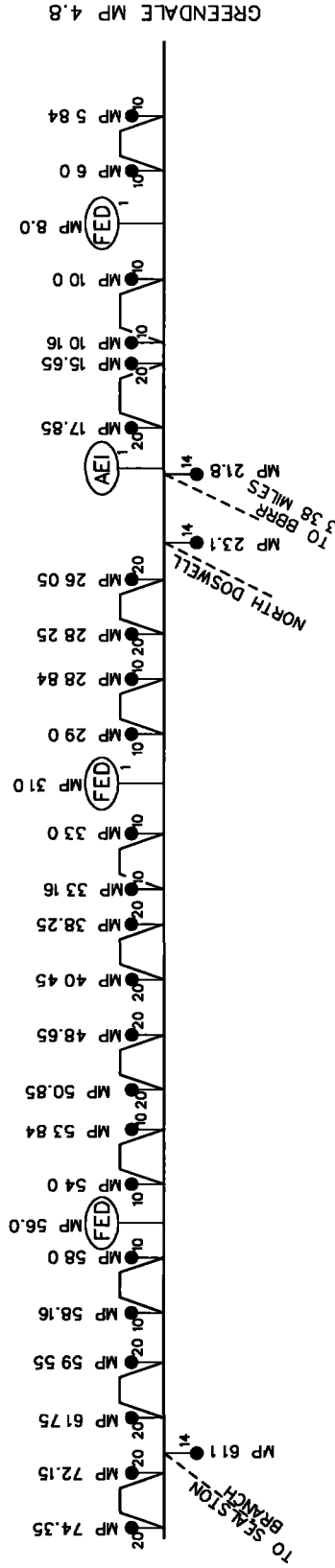
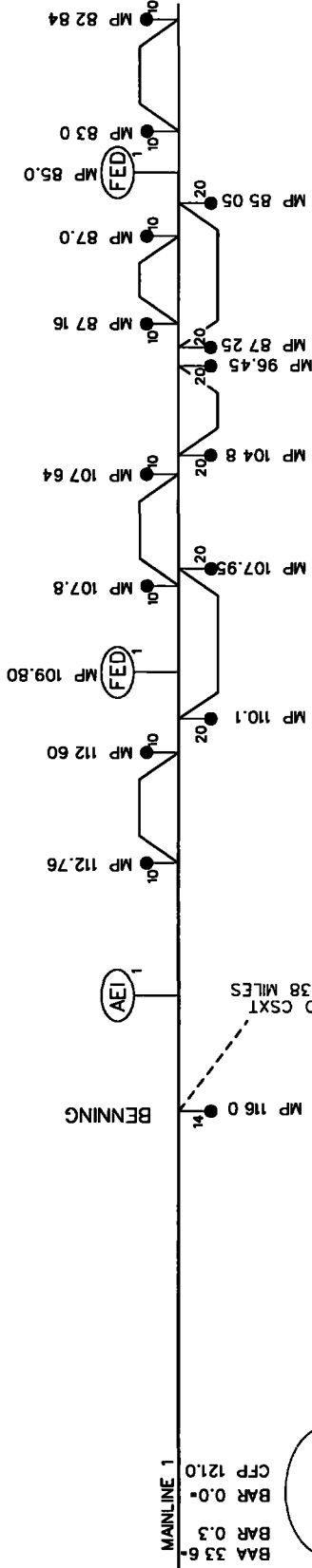
(AEI) 1 AUTOMATIC EQUIPMENT IDENTIFICATION
SCANNER NUMBER OF TRACKS COVERED



STV/RALPH WHITEHEAD
ASSOCIATES

EXHIBIT:
III-B-2

ALEXANDRIA JCT.



CSXT

ROUTE MILES: 116.30

PAGE 22

DIVISION: SFRR - EAST ROUTE

SUBDIVISION: RF&P

DATE: 01/15/10

PREPARED BY:

FROM: ALEXANDRIA JCT. MP: BAA 33.6

TO: GREENDALE MP: CFP 4.80

Not To Scale

LEGEND:

--- - 136° CWR
--- - 115° CWR

● - TURNOUT TYPE *

*TURNOUT TYPES
20 - *20 ELECTRIC
14 - *14 ELECTRIC
14H - *14 HAND
10H - *10 HAND

(FED) 1 FAULTY EQUIPMENT DETECTOR WITH NUMBER OF TRACKS COVERED

HB - HOT BEARING DETECTOR
DE OR DED - DRAGGING EQUIPMENT DETECTOR
HW - HOT WHEEL DETECTOR

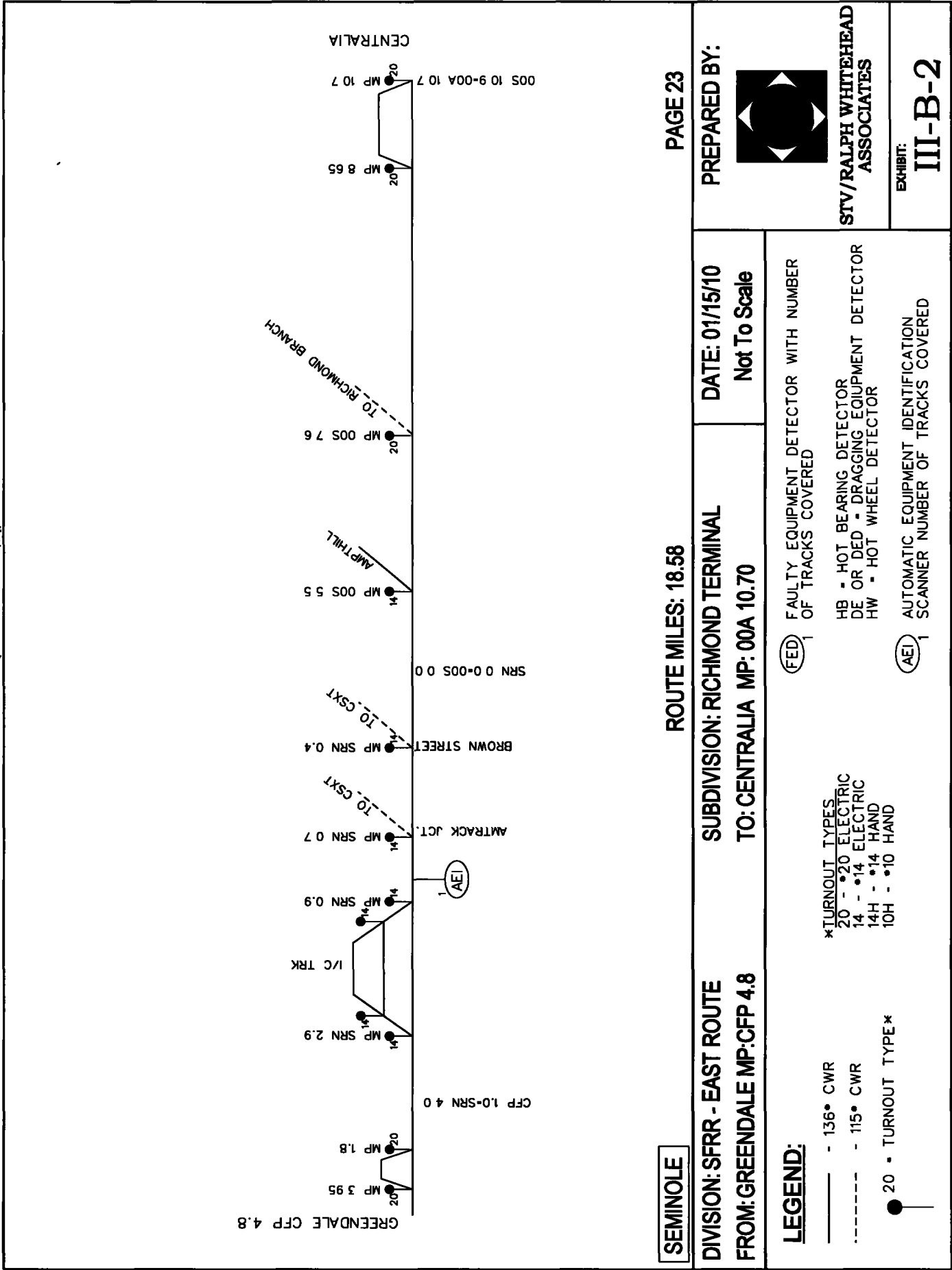
(AEI) 1 AUTOMATIC EQUIPMENT IDENTIFICATION SCANNER NUMBER OF TRACKS COVERED

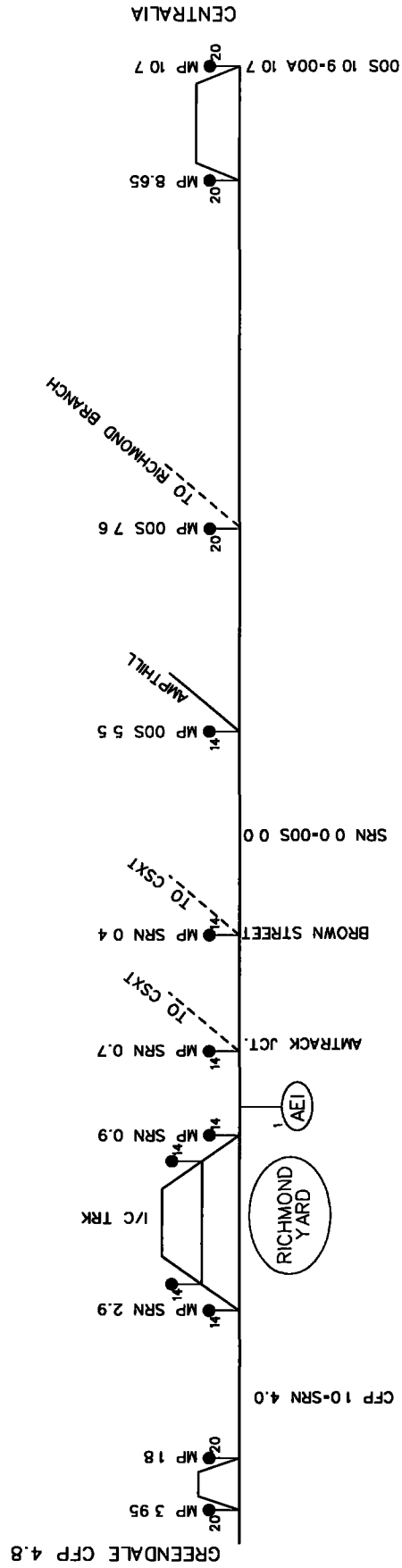


STV/RALPH WHITEHEAD
ASSOCIATES

EXHIBIT:

III-B-2





CSXT

ROUTE MILES: 18.60

PAGE 23

DIVISION: SFRR - EAST ROUTE
FROM: GREENDALE MP:CFP 4.8

SUBDIVISION: RICHMOND TERMINAL
TO: CENTRALIA MP: 00A 10.70

DATE: 01/15/10
Not To Scale

PREPARED BY:



20 - TURNOUT TYPE*

— - 136• CWR

--- 115• CWR

*TURNOUT TYPES
20 - *20 ELECTRIC
14 - *14 ELECTRIC
14H - *14 HAND
10H - *10 HAND

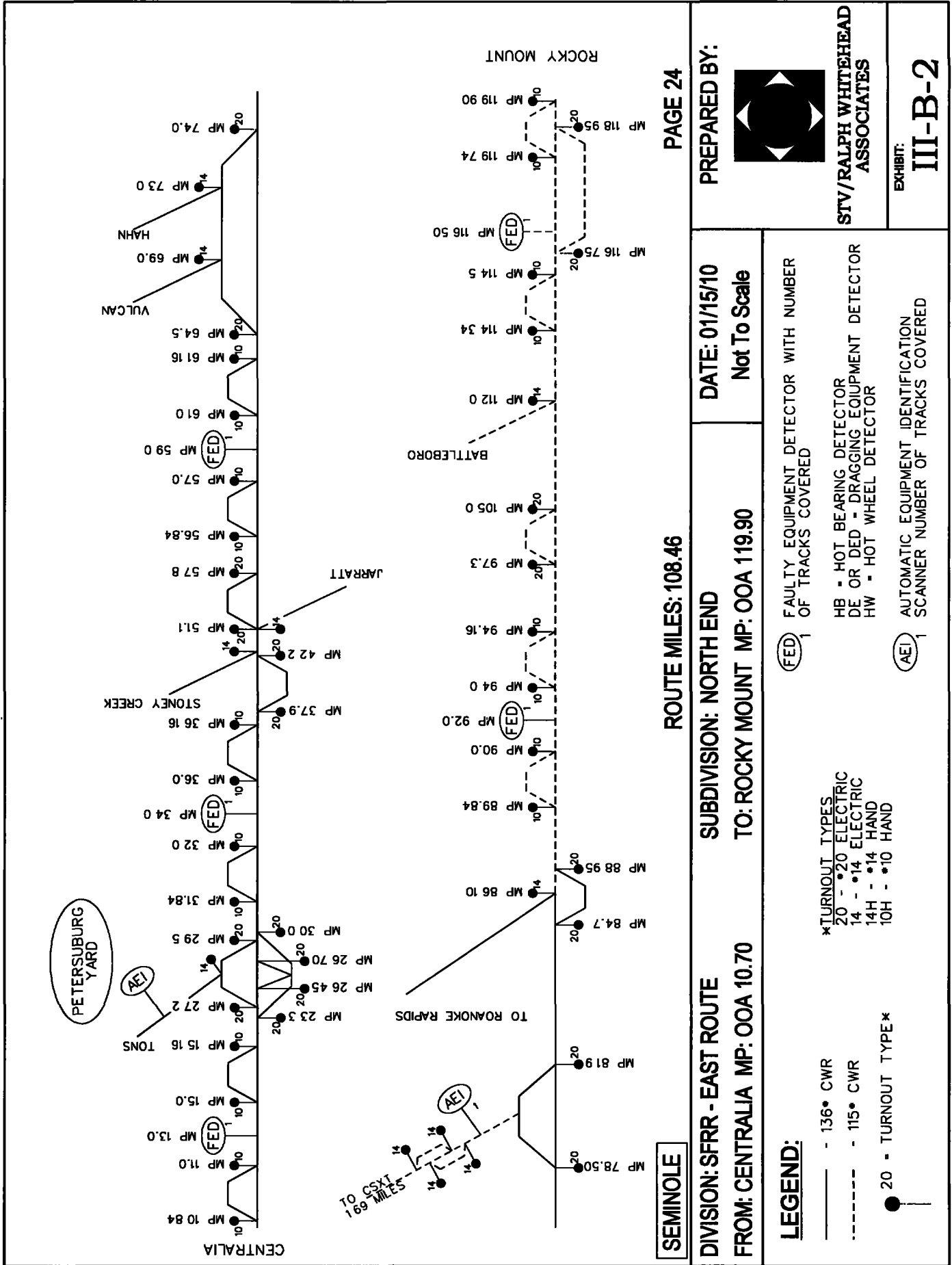
(FED)₁ FAULTY EQUIPMENT DETECTOR WITH NUMBER OF TRACKS COVERED

HB - HOT BEARING DETECTOR
DE OR DED - DRAGGING EQUIPMENT DETECTOR
HW - HOT WHEEL DETECTOR

AUTOMATIC EQUIPMENT IDENTIFICATION
SCANNER NUMBER OF TRACKS COVERED

EXHIBIT:

III-B-2





PAGE 24

DATE: 01/15/10
Not To Scale

PREPARED BY:

EXHIBIT:

III-B-2

LEGEND:

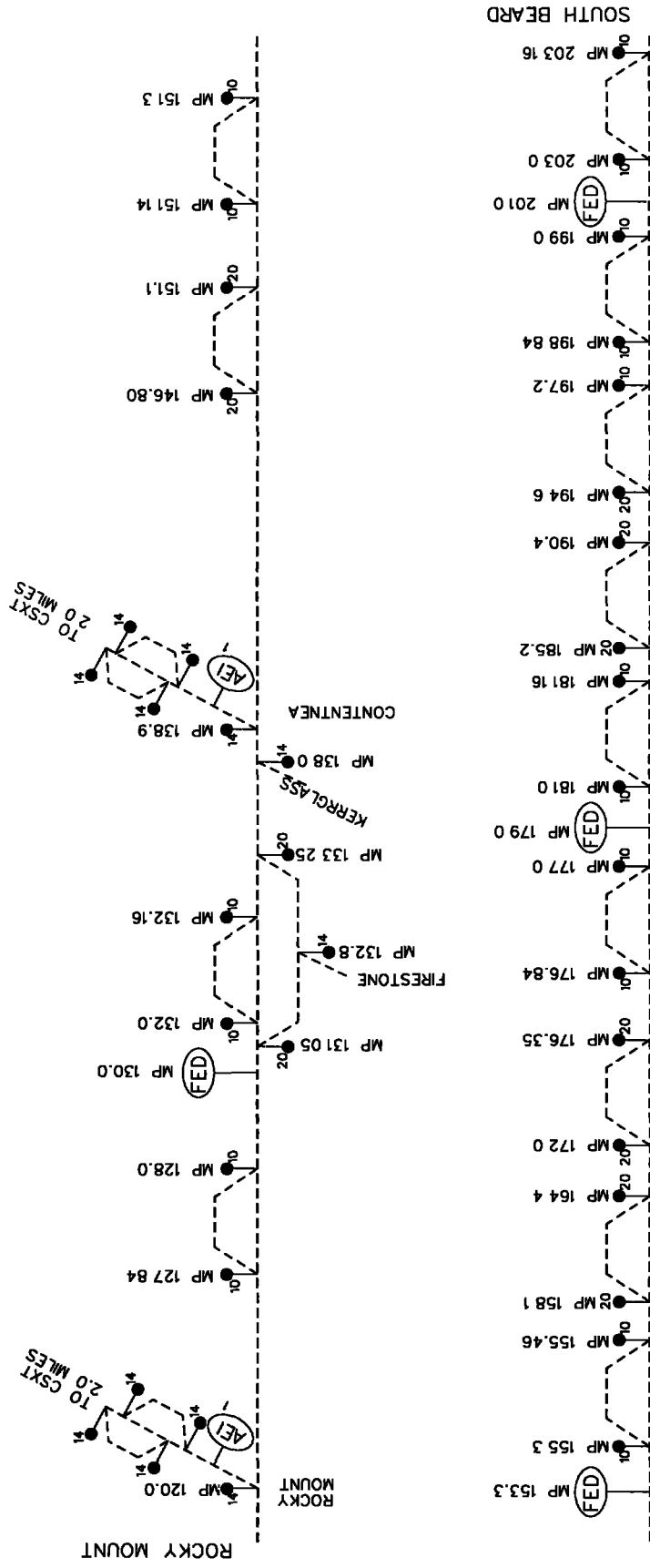
_____ - 136• CWR
 - - - - - 115• CWR
 ● 20 - TURNOUT T

***TURNOUT TYPES**
20 - •20 ELECTRIC
14 - •14 ELECTRIC
14H - •14 HAND
10H - •10 HAND

(FED) 1 FAULTY EQUIPMENT DETECTOR WITH NUMBER OF TRACKS COVERED

HB - HOT BEARING DETECTOR
DE OR DED - DRAGGING EQUIPMENT DETECTOR
HW - HOT WHEEL DETECTOR

1 (AEI) AUTOMATIC EQUIPMENT IDENTIFICATION
SCANNER NUMBER OF TRACKS COVERED

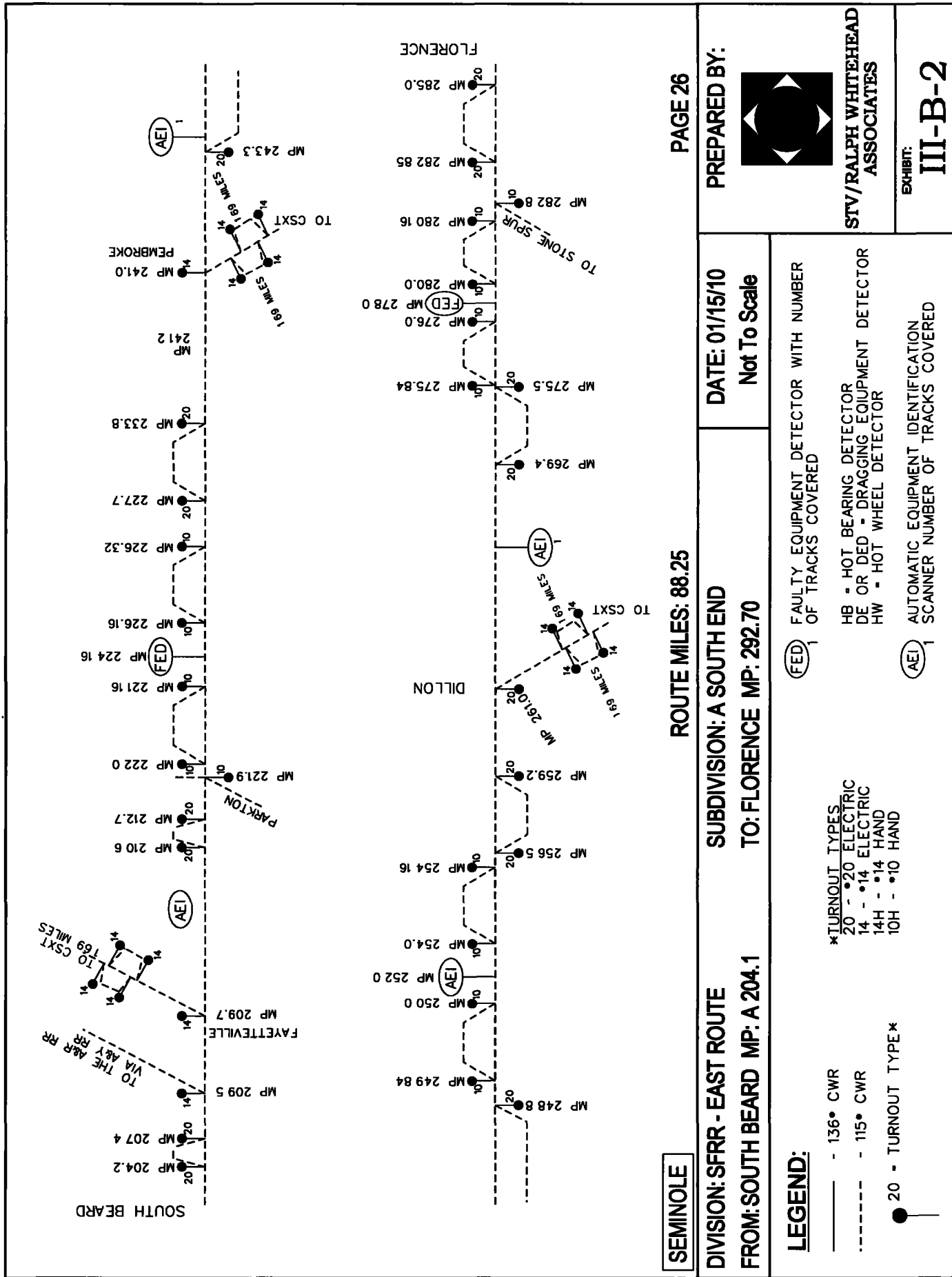


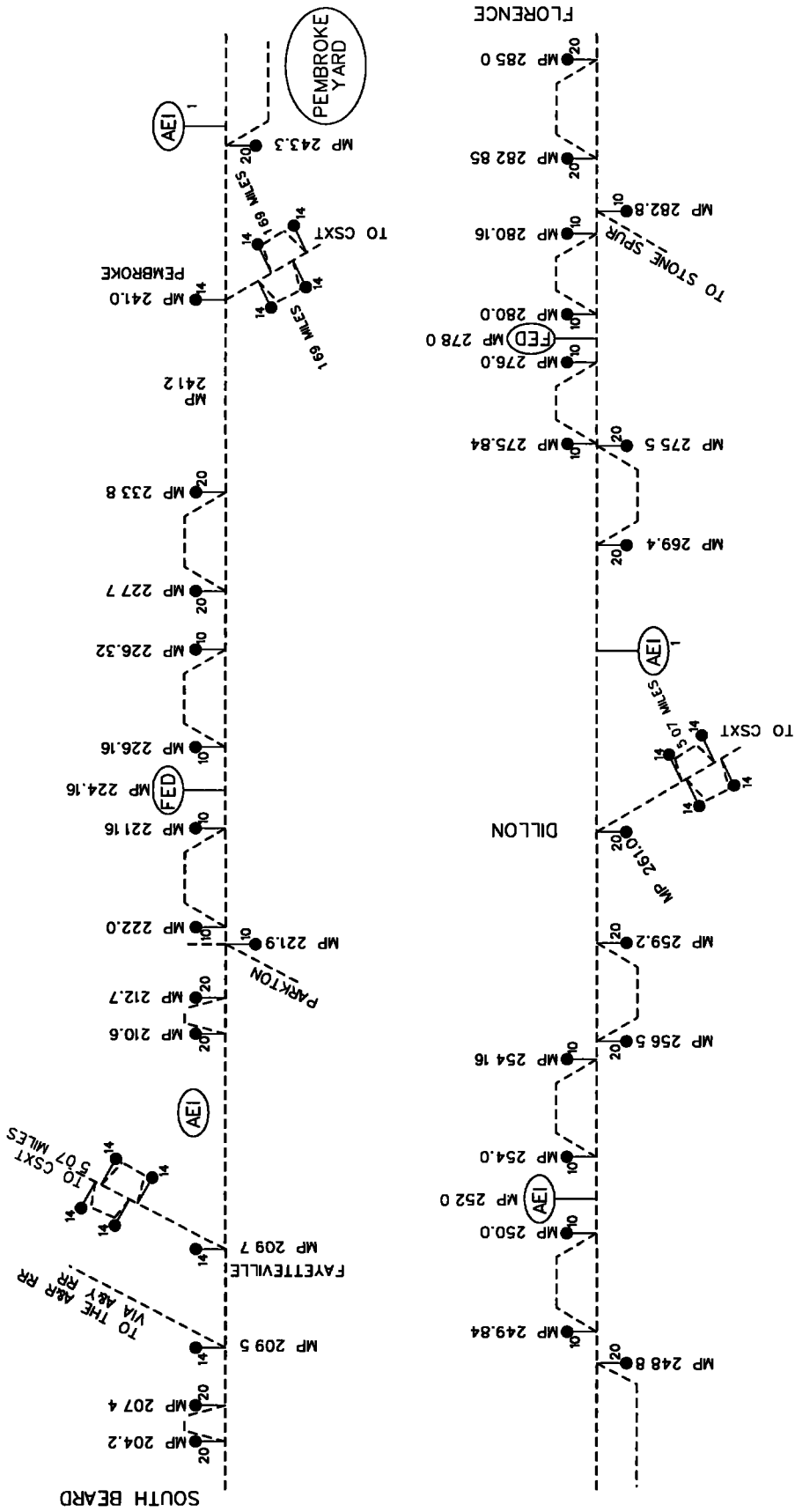
SEMINOLE

ROUTE MILES: 83.85

PAGE 25

DIVISION: SFRR - EAST ROUTE FROM: ROCKY MOUNT MP: A119.90		SUBDIVISION: A SOUTH END TO: SOUTH BEARD MP: A 204.1	DATE: 01/15/10 Not To Scale	PREPARED BY:  STV/RALPH WHITEHEAD ASSOCIATES
LEGEND: — - 136* CWR - - - - 115* CWR ● - 20 - TURNOUT TYPE*		FAULTY EQUIPMENT DETECTOR WITH NUMBER OF TRACKS COVERED (FED) 1 (AEI) 1 HB - HOT BEARING DETECTOR DE OR DED - DRAGGING EQUIPMENT DETECTOR HW - HOT WHEEL DETECTOR AUTOMATIC EQUIPMENT IDENTIFICATION SCANNER NUMBER OF TRACKS COVERED		
EXHIBIT: III-B-2				



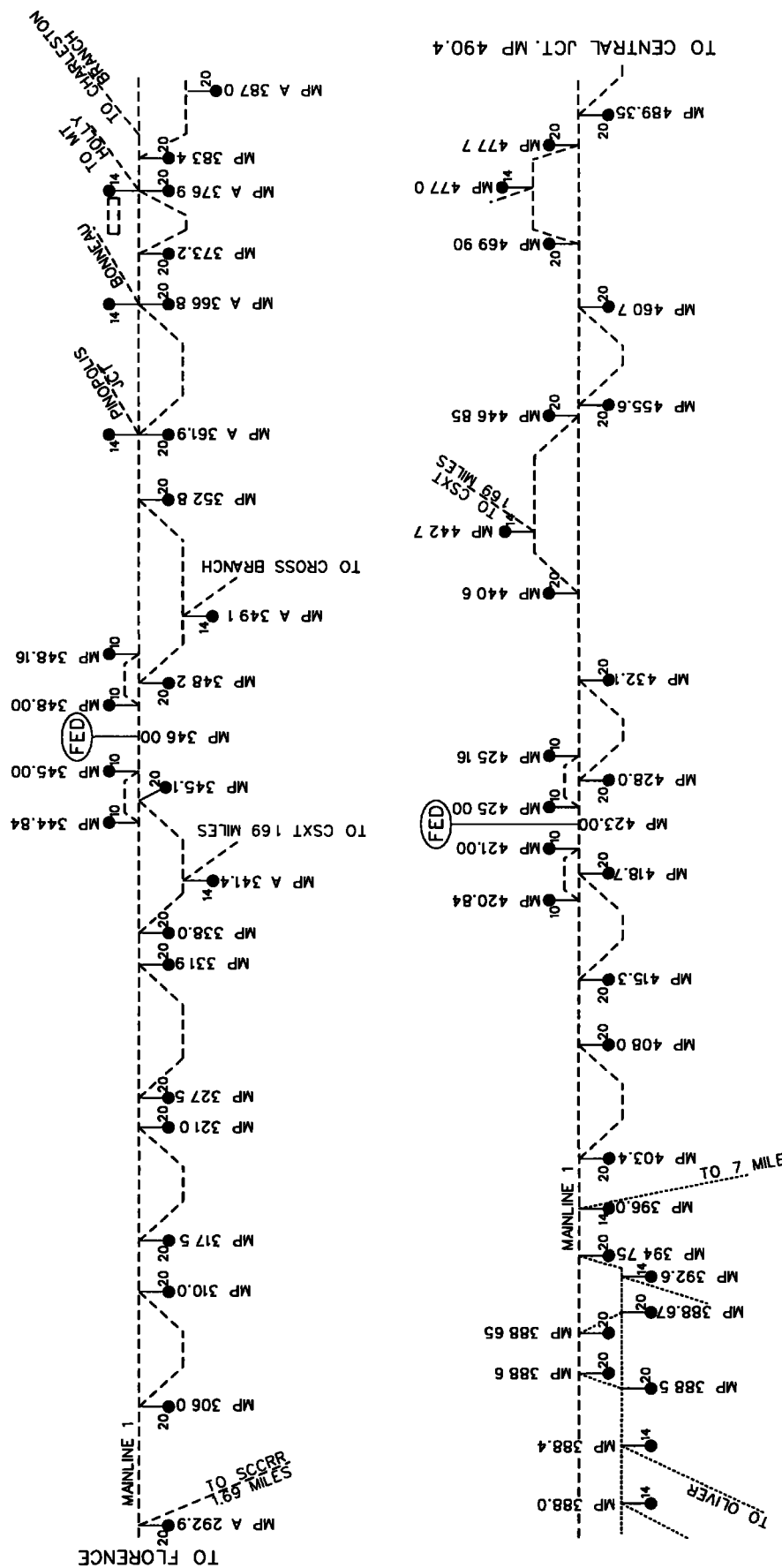


CSXT

ROUTE MILES: 88.20

PAGE 26

DIVISION: SFRR - EAST ROUTE FROM: SOUTH BEARD MP: A 204.1		SUBDIVISION: A SOUTH END TO: FLORENCE MP: 292.70		DATE: 01/15/10 Not To Scale		PREPARED BY: 		EXHIBIT: III-B-2	
LEGEND: - 136* CWR - 115* CWR - TURNOUT TYPE*		*TURNOUT TYPES 20 - 20 ELECTRIC 14 - 14 ELECTRIC 14H - 14 HAND 10H - 10 HAND		(FED) 1 OF TRACKS COVERED (AEI) 1 OF TRACKS COVERED		FAULTY EQUIPMENT DETECTOR WITH NUMBER OF TRACKS COVERED		HB - HOT BEARING DETECTOR DE OR DED - DRAGGING EQUIPMENT DETECTOR HW - HOT WHEEL DETECTOR AEI - AUTOMATIC EQUIPMENT IDENTIFICATION 1 - SCANNER NUMBER OF TRACKS COVERED	



SEMINOLE

ROUTE MILES:194.47

PAGE 27

DIVISION: SFRR - EAST ROUTE

SUBDIVISION: A CHARLESTON

DATE: 01/15/10

FROM: FLORENCE MP: A 292.70

TO: CENTRAL JCT. MP: A 409.4

Not To Scale



PREPARED BY:

***TURNOUT TYPES**
20 - •20 ELECTRIC
14 - •14 ELECTRIC
14H - •14 HAND
10H - •10 HAND

HB - HOT BEARING DETECTOR
DE OR DED - DRAGGING EQUIPMENT DETECTOR
HW - HOT WHEEL DETECTOR

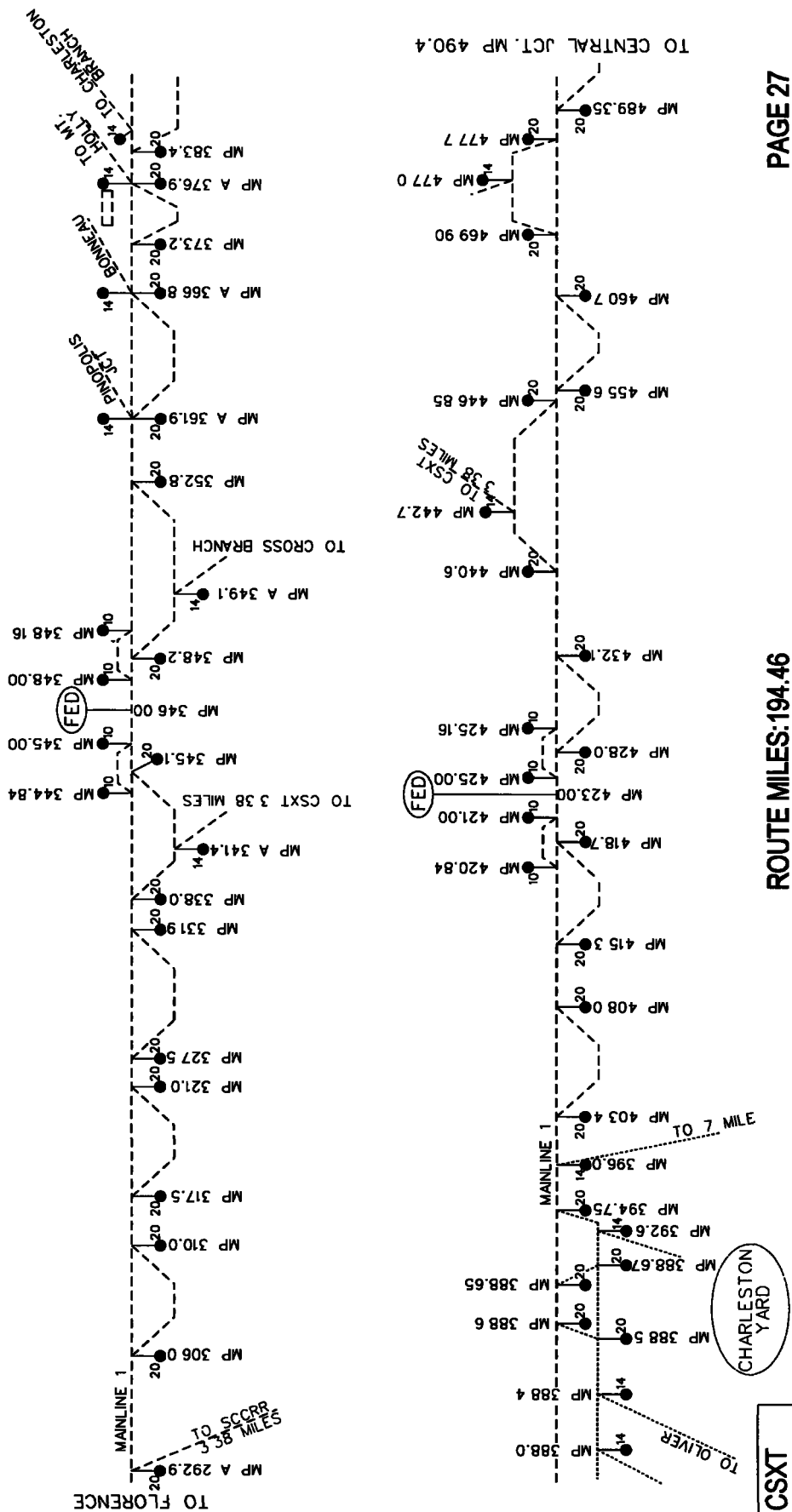
20 - TURNOUT TYPE*

**AUTOMATIC EQUIPMENT IDENTIFICATION
SCANNER NUMBER OF TRACKS COVERED**

**STV/RALPH WHITEHEAD
ASSOCIATES**

EXHIBIT:

III-B-2



PREPARED BY:



EXHIBIT:

III-B-2

DATE: 01/15/10

Not To Scale

ROUTE MILES: 194.46

SUBDIVISION: A CHARLESTON

TO: CENTRAL JCT. MP: A 409.4

DIVISION: SFRR - EAST ROUTE

FROM: FLORENCE MP: A 292.70

LEGEND:

_____ - 136* CWR

----- - 115• CWR

● 20 ■ TURNOUT TYPE *

*TURNOUT TYPES

20 - *20 ELECTRIC

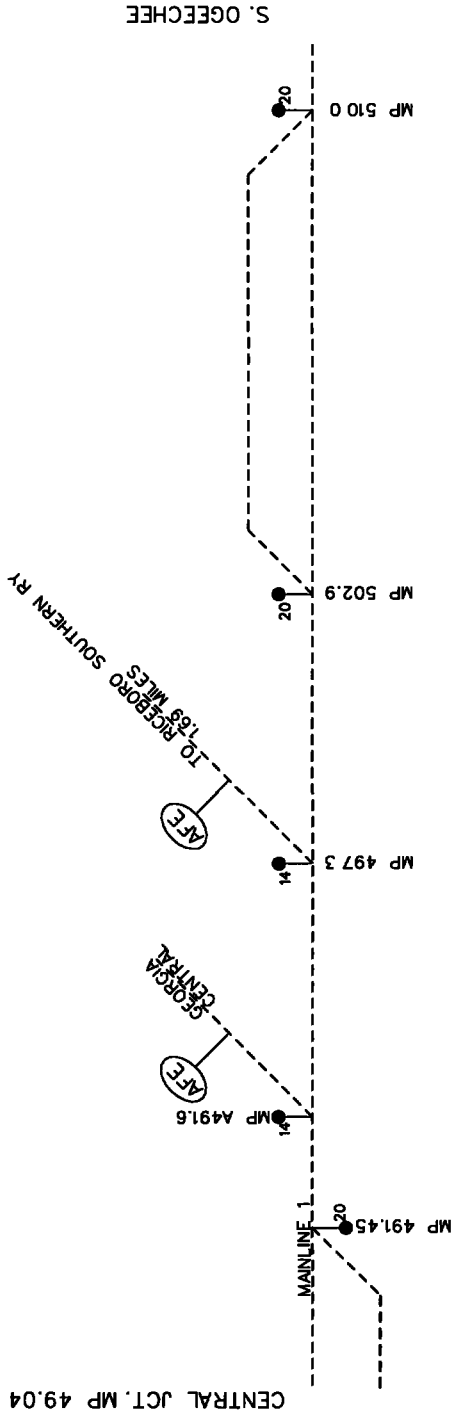
14 - •14 ELECTRIC
14H - •14 HAND

10H - 10 HAND

(FED) 1 FAULTY EQUIPMENT DETECTOR WITH NUMBER OF TRACKS COVERED

HB - HOT BEARING DETECTOR
DE OR DED - DRAGGING EQUIPMENT DETECTOR
HW - HOT WHEEL DETECTOR

AEI 1

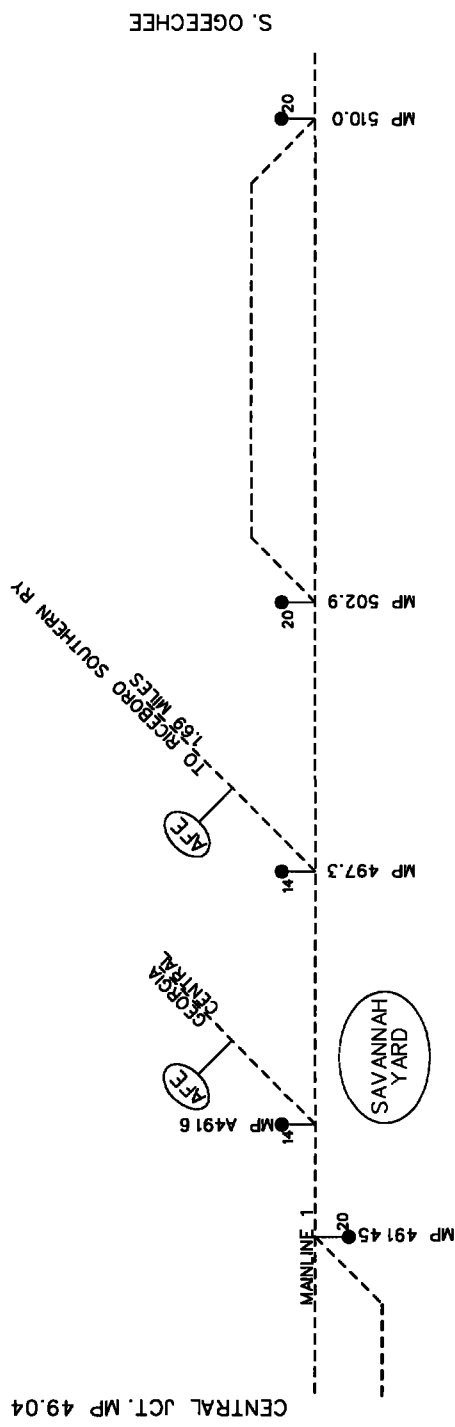


SEMINOLE

ROUTE MILES: 19.13

PAGE 28

DIVISION: SFRR - EAST ROUTE FROM: CENTRAL JCT. MP: A 490.40		SUBDIVISION: SAVANNAH TO: S. OGEECHEE MP: A 510.00		DATE: 01/15/10 Not To Scale	PREPARED BY:  STV/RALPH WHITEHEAD ASSOCIATES
LEGEND: — - 136° CWR - - - - 115° CWR ● - TURNOUT TYPE*		*TURNOUT TYPES 20 - • 20 ELECTRIC 14 - • 14 ELECTRIC 14H - • 14 HAND 10H - • 10 HAND			
(FED) 1 OF TRACKS COVERED (AEI) 1 AUTOMATIC EQUIPMENT IDENTIFICATION 1 SCANNER NUMBER OF TRACKS COVERED		EXHIBIT: III-B-2			

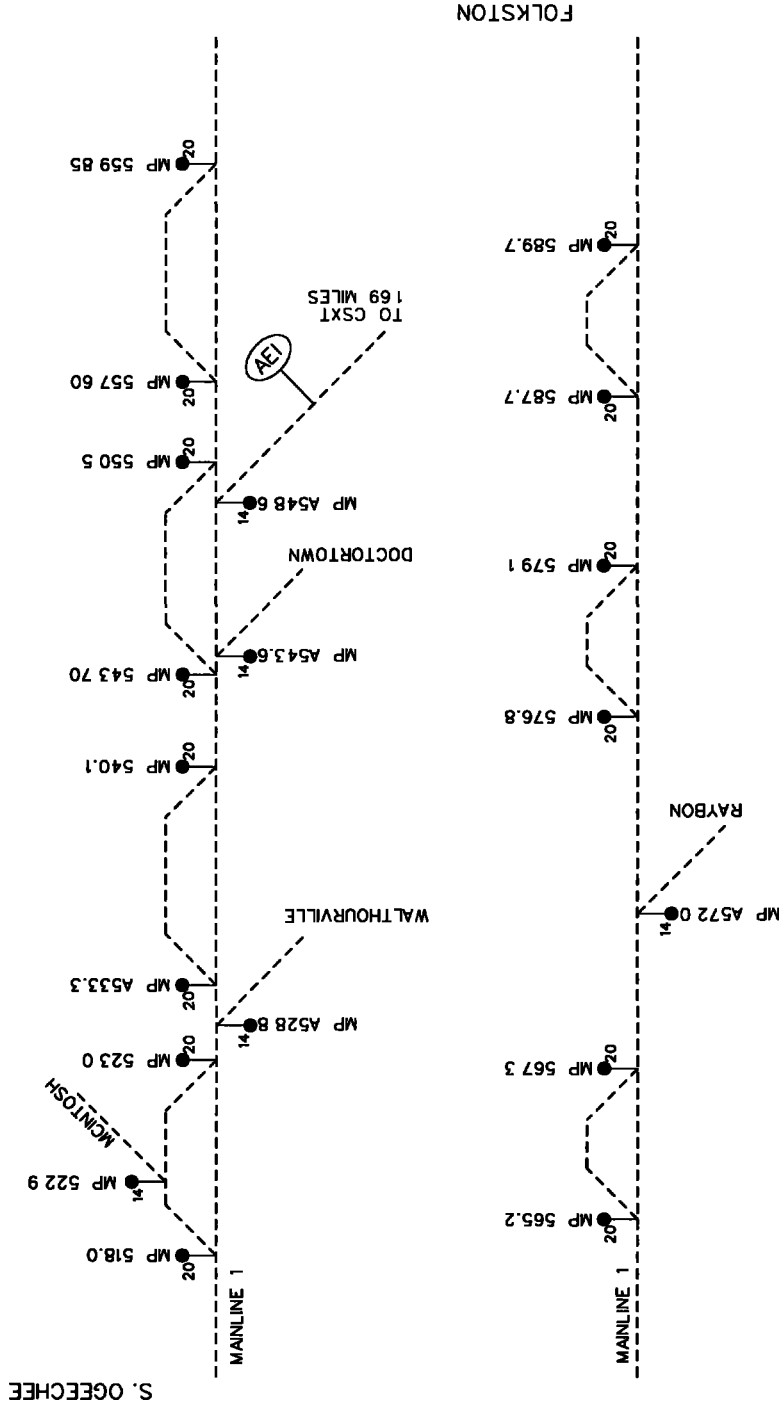


CSXT

ROUTE MILES: 19.11

PAGE 28

DIVISION: SFRR - EAST ROUTE FROM: CENTRAL JCT. MP: A 490.40		SUBDIVISION: SAVANNAH TO: S. OGEECHEE MP: A 510.00	DATE: 01/15/10 Not To Scale	PREPARED BY:  STV/RALPH WHITEHEAD ASSOCIATES
LEGEND: — - 136° CWR - - - - 115° CWR ● 20 - TURNOUT TYPE*		*TURNOUT TYPES 20 - •20 ELECTRIC 14 - •14 ELECTRIC 14H - •14 HAND 10H - •10 HAND		
(FED) 1 FAULTY EQUIPMENT DETECTOR WITH NUMBER OF TRACKS COVERED (AEI) 1 AUTOMATIC EQUIPMENT IDENTIFICATION SCANNER NUMBER OF TRACKS COVERED		EXHIBIT: III-B-2		



SEMINOLE

ROUTE MILES: 91.67

PAGE 29

DIVISION: SFRR - EAST ROUTE

SUBDIVISION: NAHUNTA

DATE: 01/15/10

PREPARED BY:

FROM: S. OGEECHEE MP: A 510.00

TO: FOLKSTON MP: A 602.2

Not To Scale

LEGEND:

- - 136• CWR
- - - - 115• CWR
- - TURNOUT TYPE*

*TURNOUT TYPES
 20 - •20 ELECTRIC
 14 - •14 ELECTRIC
 14H - •14 HAND
 10H - •10 HAND

(FED) 1 FAULTY EQUIPMENT DETECTOR WITH NUMBER OF TRACKS COVERED

HB - HOT BEARING DETECTOR
 DE OR DED - DRAGGING EQUIPMENT DETECTOR
 HW - HOT WHEEL DETECTOR

(AEI) 1 AUTOMATIC EQUIPMENT IDENTIFICATION
 SCANNER NUMBER OF TRACKS COVERED



STV/RALPH WHITEHEAD ASSOCIATES

EXHIBIT:

III-B-2

PREPARED BY:



**STV/RALPH WHITEHEAD
ASSOCIATES**

EXHIBIT:

III-B-2

DATE: 01/15/10

Not To Scale

ROUTE MILES: 91.63

CSXT

SUBDIVISION: NAHUNTA

DIVISION: SFRR - EAST ROUTE

FROM: S. OGEECHEE MP: A 510.00
TO: FOLKSTON MP: A 602.2

LEGEND:

(FED) FAULTY EQUIPMENT DETECTOR WITH NUMBER OF TRACKS COVERED

***TURNOUT TYPES**
20 - *20 ELECTRIC
14 - *14 ELECTRIC
14H - *14 HAND
10H - *10 HAND

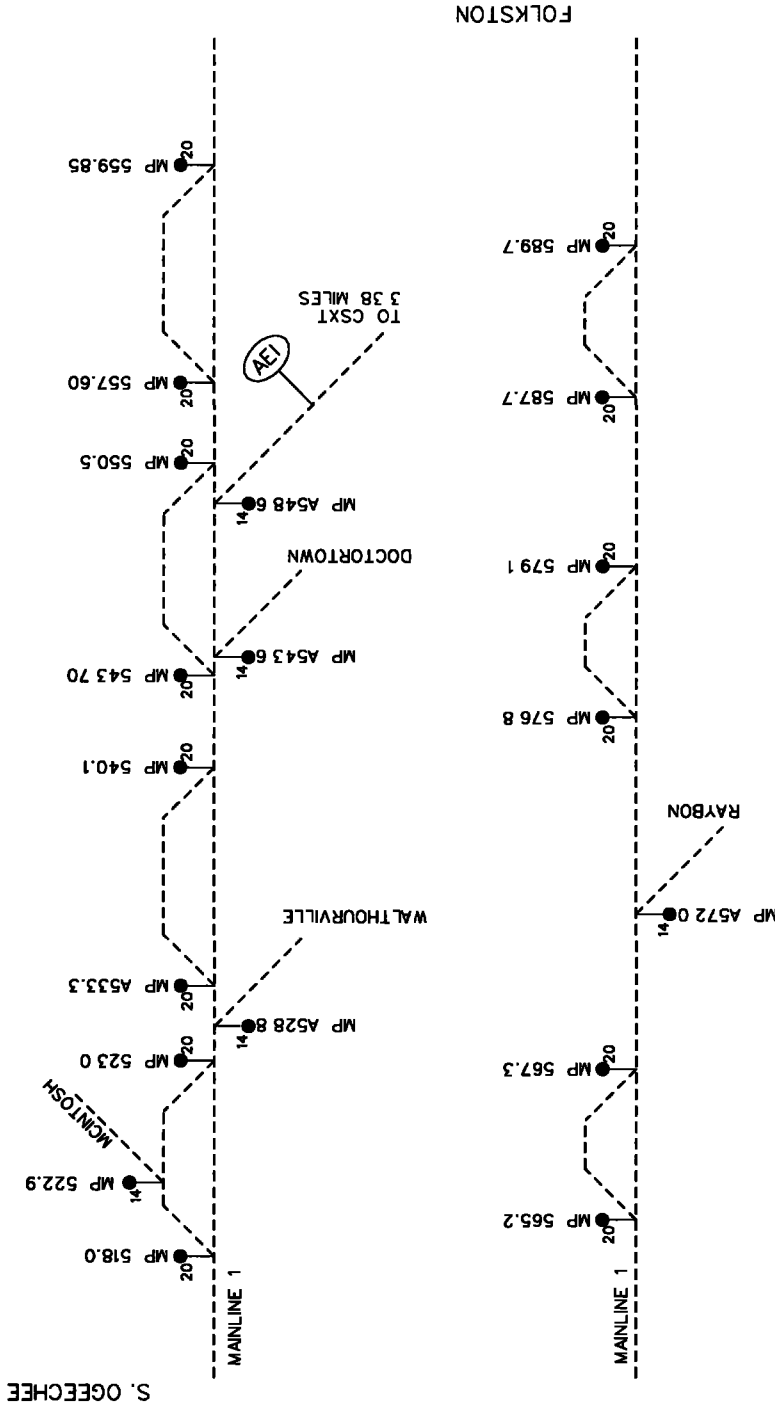
- 136 • CWR

- 115 • CWR

● 20 - TURNOUT TYPE*

AEI, AUTOMATIC EQUIPMENT IDENTIFICATION
SCANNER NUMBER OF TRACKS COVERED

HB - HOT BEARING DETECTOR
DE OR DED - DRAGGING EQUIP
HW - HOT WHEEL DETECTOR



SEE PAGE 2
ATKINSON MP OHC 274.7

MP 277.8
TO CARONLA 9 MILE
2.03 MILES

DOTIKI

DOKTIKI BRANCH

SEMINOLE

ROUTE MILES: 25.13

PAGE 30

DIVISION: SFRR - EAST ROUTE

SUBDIVISION: DOTIKI BRANCH

DATE: 01/15/10

PREPARED BY:

FROM: ATKINSON MP: 275.3

TO: DOTIKI JUNCTION MP: 298.3

Not To Scale

LEGEND:

— - 136• CWR
- - - - 115• CWR

● 20 - TURNOUT TYPE*

*TURNOUT TYPES
20 - •20 ELECTRIC
14 - •14 ELECTRIC
14H - •14 HAND
10H - •10 HAND

(FED) 1

FAULTY EQUIPMENT DETECTOR WITH NUMBER OF TRACKS COVERED

HB - HOT BEARING DETECTOR
DE OR DED - DRAGGING EQUIPMENT DETECTOR
HW - HOT WHEEL DETECTOR

(AEL) 1

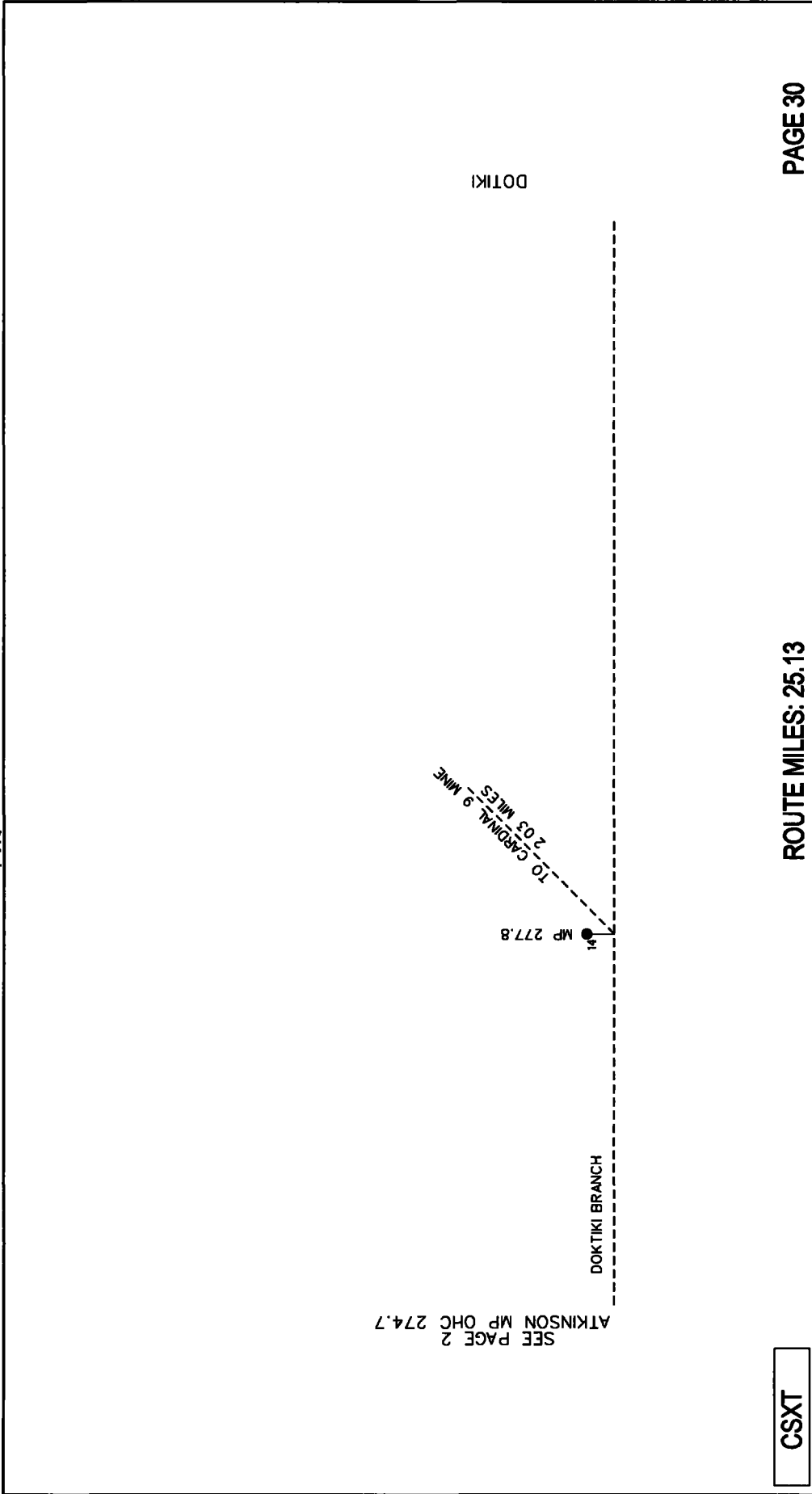
AUTOMATIC EQUIPMENT IDENTIFICATION
SCANNER NUMBER OF TRACKS COVERED



STV/RALPH WHITEHEAD
ASSOCIATES

EXHIBIT:

III-B-2

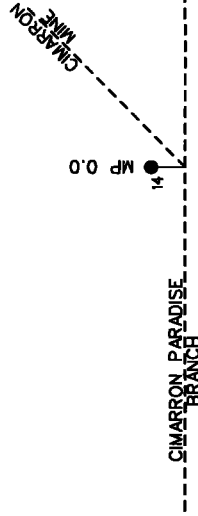


PREPARED BY:			STV/RALPH WHITEHEAD ASSOCIATES
EXHIBIT:			
III-B-2			

FAULTY EQUIPMENT DETECTOR WITH NUMBER OF TRACKS COVERED	HB - HOT BEARING DETECTOR DE OR DED - DRAGGING EQUIPMENT DETECTOR HW - HOT WHEEL DETECTOR
(FED) 1	(AEI) 1
AUTOMATIC EQUIPMENT IDENTIFICATION SCANNER NUMBER OF TRACKS COVERED	

SEE PAGE 2
E. DIAMOND MP OHC 273.3

DRAKESBORO



SEMINOLE

ROUTE MILES: 27.53

PAGE 31

DIVISION: SFRR - EAST ROUTE

SUBDIVISION: CIMARRON/PARADISE BRANCH

DATE: 01/15/10

PREPARED BY:

FROM: E. DIAMOND MP: 0.60

TO: MP: 5.50

Not To Scale

LEGEND:

— - 136• CWR
- - - - 115• CWR

● - TURNOUT TYPE *

*TURNOUT TYPES
20 - •20 ELECTRIC
14 - •14 ELECTRIC
14H - •14 HAND
10H - •10 HAND

(FED) 1

FAULTY EQUIPMENT DETECTOR WITH NUMBER OF TRACKS COVERED

HB - HOT BEARING DETECTOR
DE OR DED - DRAGGING EQUIPMENT DETECTOR
HW - HOT WHEEL DETECTOR

(AEL) 1

AUTOMATIC EQUIPMENT IDENTIFICATION
SCANNER NUMBER OF TRACKS COVERED

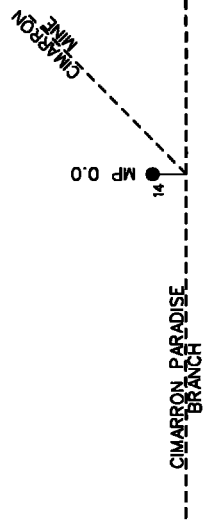


STV/RALPH WHITEHEAD
ASSOCIATES

EXHIBIT:

III-B-2

SEE PAGE 2
E. DIAMOND MP OHC 273.3



DRAKESBORO

CSXT

ROUTE MILES: 28.92

PAGE 31

DIVISION: SFRR - WEST ROUTE		SUBDIVISION: CIMARRON/PARADISE BRANCH	DATE: 01/15/10
FROM: E. DIAMOND MP: 0.60		TO: MP: 5.50	Not To Scale
LEGEND: — - 136• CWR - - - - - 115• CWR ● 20 - TURNOUT TYPE*			
*TURNOUT TYPES 20 - •20 ELECTRIC 14 - •14 ELECTRIC 14H - •14 HAND 10H - •10 HAND		(FED) 1 FAULTY EQUIPMENT DETECTOR WITH NUMBER OF TRACKS COVERED HB - HOT BEARING DETECTOR DE OR DED - DRAGGING EQUIPMENT DETECTOR HW - HOT WHEEL DETECTOR (AEL) 1 AUTOMATIC EQUIPMENT IDENTIFICATION SCANNER NUMBER OF TRACKS COVERED	
PREPARED BY: 			STV/RALPH WHITEHEAD ASSOCIATES
EXHIBIT: III-B-2			

GA POWER WYE

SGC
633.2

MP 638.6
14

MAINLINE 1

SEE PAGE 6
JUNTA 48.1

BOWEN
MP 50.0

OJG 0.0

OJG 2.8

SEMINOLE

ROUTE MILES: 10.21

PAGE 32

DIVISION: SFRR - WEST ROUTE

SUBDIVISION: GA POWER BRANCH

DATE: 01/15/10

PREPARED BY:

FROM: BOWEN MP: 0.00

TO: GA POWER WYE/STILESBORO MP: 633.2

Not To Scale

LEGEND:

— - 136° CWR
- - - - 115° CWR

● 20 - TURNOUT TYPE*

*TURNOUT TYPES
20 - •20 ELECTRIC
14 - •14 ELECTRIC
14H - •14 HAND
10H - •10 HAND

(FED) 1 FAULTY EQUIPMENT DETECTOR WITH NUMBER OF TRACKS COVERED

HB - HOT BEARING DETECTOR
DE OR DED - DRAGGING EQUIPMENT DETECTOR
HW - HOT WHEEL DETECTOR

(AEI) 1 AUTOMATIC EQUIPMENT IDENTIFICATION SCANNER NUMBER OF TRACKS COVERED



STV/RALPH WHITEHEAD
ASSOCIATES

EXHIBIT:

III-B-2

SGC
633.2
GA POWER WYE

SGC
633.2

SEE PAGE 6
JUNTA 48.1
MAINLINE 1
MP 638.6

MAINLINE 1

MP 638.6

BOWEN
MP 50.0

O.G 0.0

CSXT

ROUTE MILES: 10.20

PAGE 32

DIVISION: SFRR - WEST ROUTE

SUBDIVISION: GA POWER BRANCH

PREPARED BY:

FROM: BOWEN MP: 0.00

TO: GA POWER WYE/STILESBORO MP: 633.2

DATE: 01/15/10

Not To Scale

LEGEND:

— - 136° CWR

----- - 115° CWR

● 20° TURNOUT TYPE*

*TURNOUT TYPES

20° - •20 ELECTRIC

14° - •14 ELECTRIC

14H - •14 HAND

10H - •10 HAND

(FED) 1

FAULTY EQUIPMENT DETECTOR WITH NUMBER OF TRACKS COVERED

HB - HOT BEARING DETECTOR

DE OR DED - DRAGGING EQUIPMENT DETECTOR

HW - HOT WHEEL DETECTOR

(AEI) 1

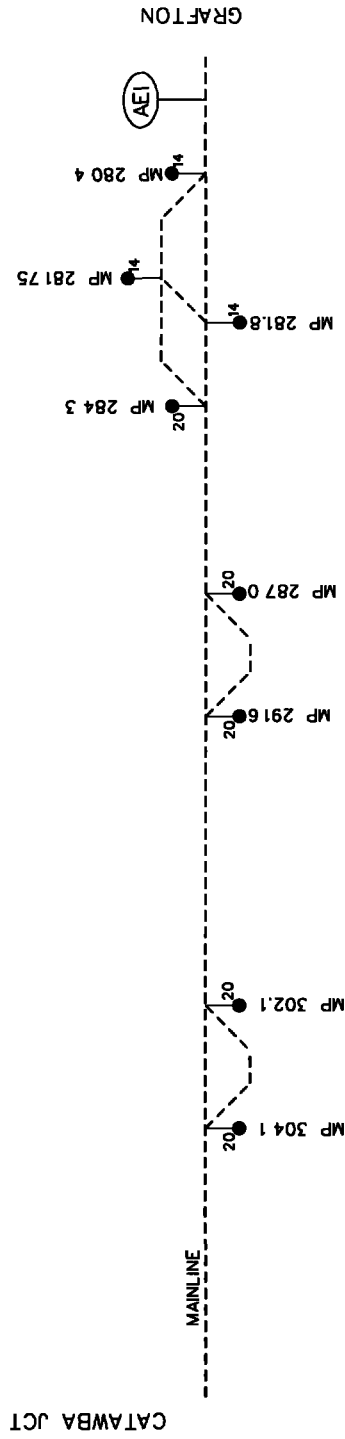
AUTOMATIC EQUIPMENT IDENTIFICATION
SCANNER NUMBER OF TRACKS COVERED



STV/RALPH WHITEHEAD
ASSOCIATES

EXHIBIT:

III-B-2



SEMINOLE

ROUTE MILES: 26.10

PAGE 33

DIVISION: SFRR - EAST ROUTE

SUBDIVISION: FAIRMONT

PREPARED BY:

FROM: CATAWBA JCT. MP: BS 306.30

TO: GRAFTON MP: BS 280.2

DATE: 01/15/10

Not To Scale

LEGEND:

- - 136• CWR
- - 115• CWR
- - 20 - TURNOUT TYPE *

- *TURNOUT TYPES
- 20 - *20 ELECTRIC
- 14 - *14 ELECTRIC
- 14H - *14 HAND
- 10H - *10 HAND

(FED) 1 FAULTY EQUIPMENT DETECTOR WITH NUMBER OF TRACKS COVERED

HB - HOT BEARING DETECTOR
DE OR DED - DRAGGING EQUIPMENT DETECTOR
HW - HOT WHEEL DETECTOR

(AEI) 1 AUTOMATIC EQUIPMENT IDENTIFICATION
SCANNER NUMBER OF TRACKS COVERED

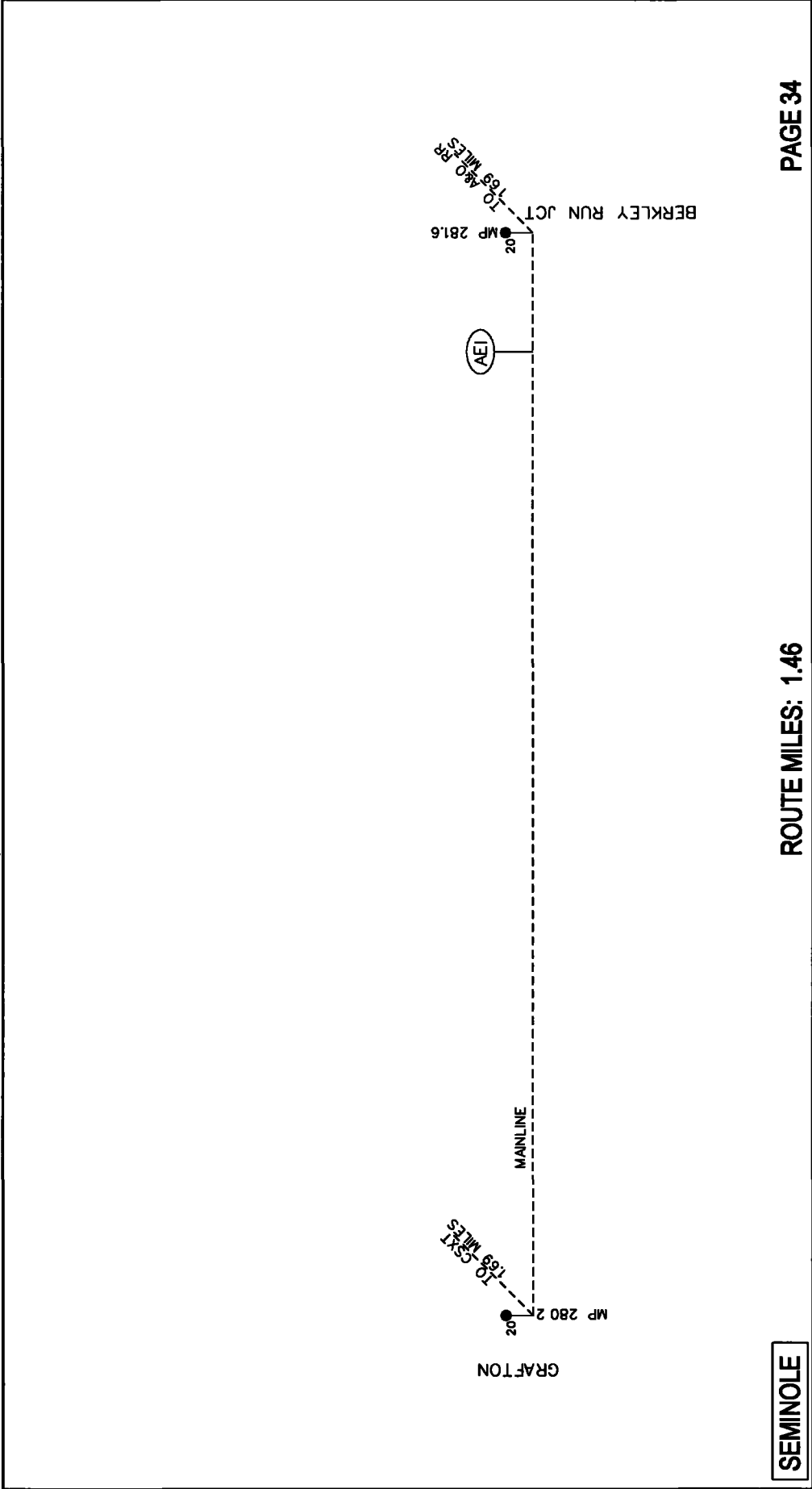


**STV/RALPH WHITEHEAD
ASSOCIATES**

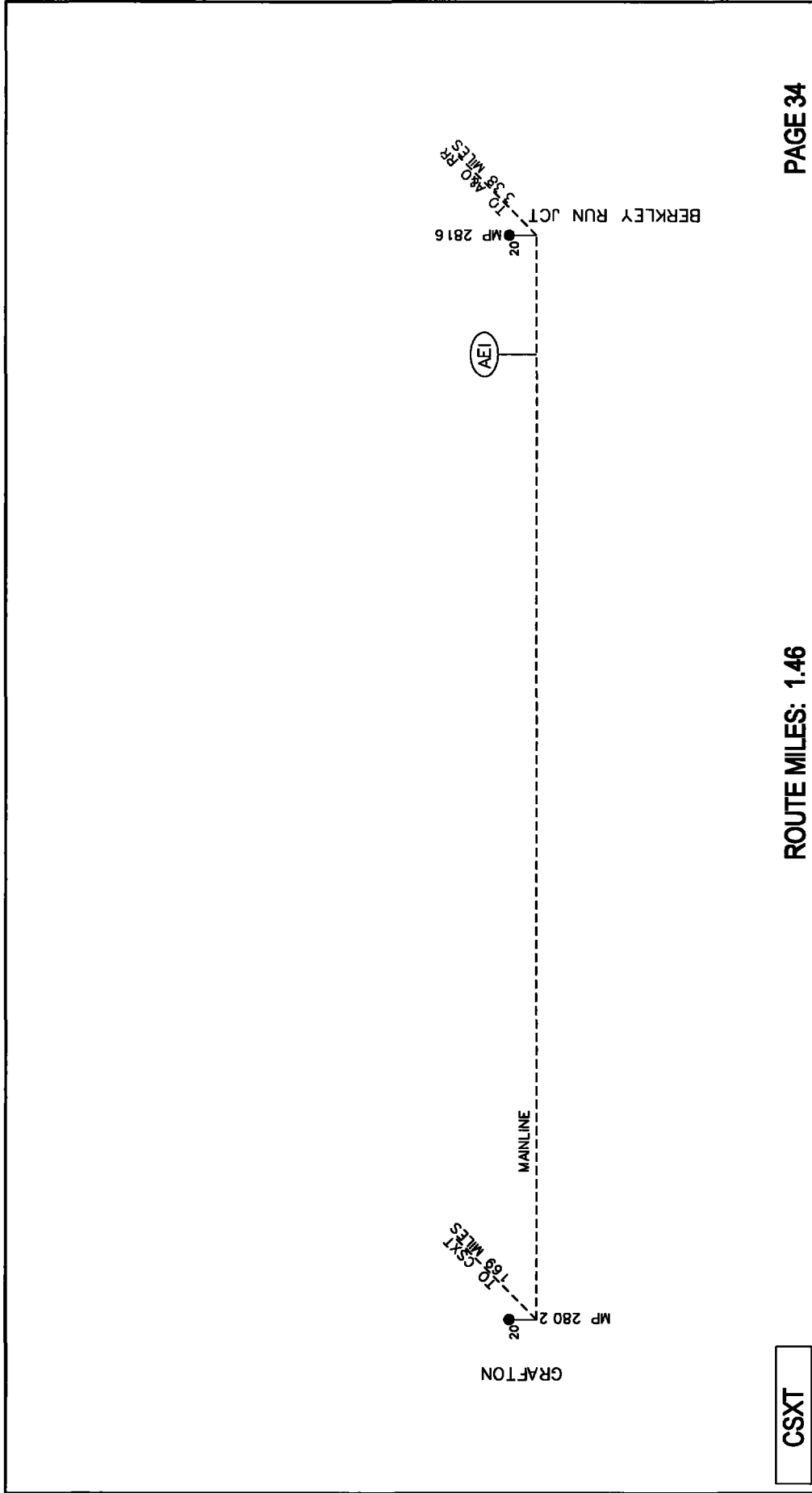
**EXHIBIT:
III-B-2**

NO TRACK CHANGES
SFRR CONFIGURATION ACCEPTED

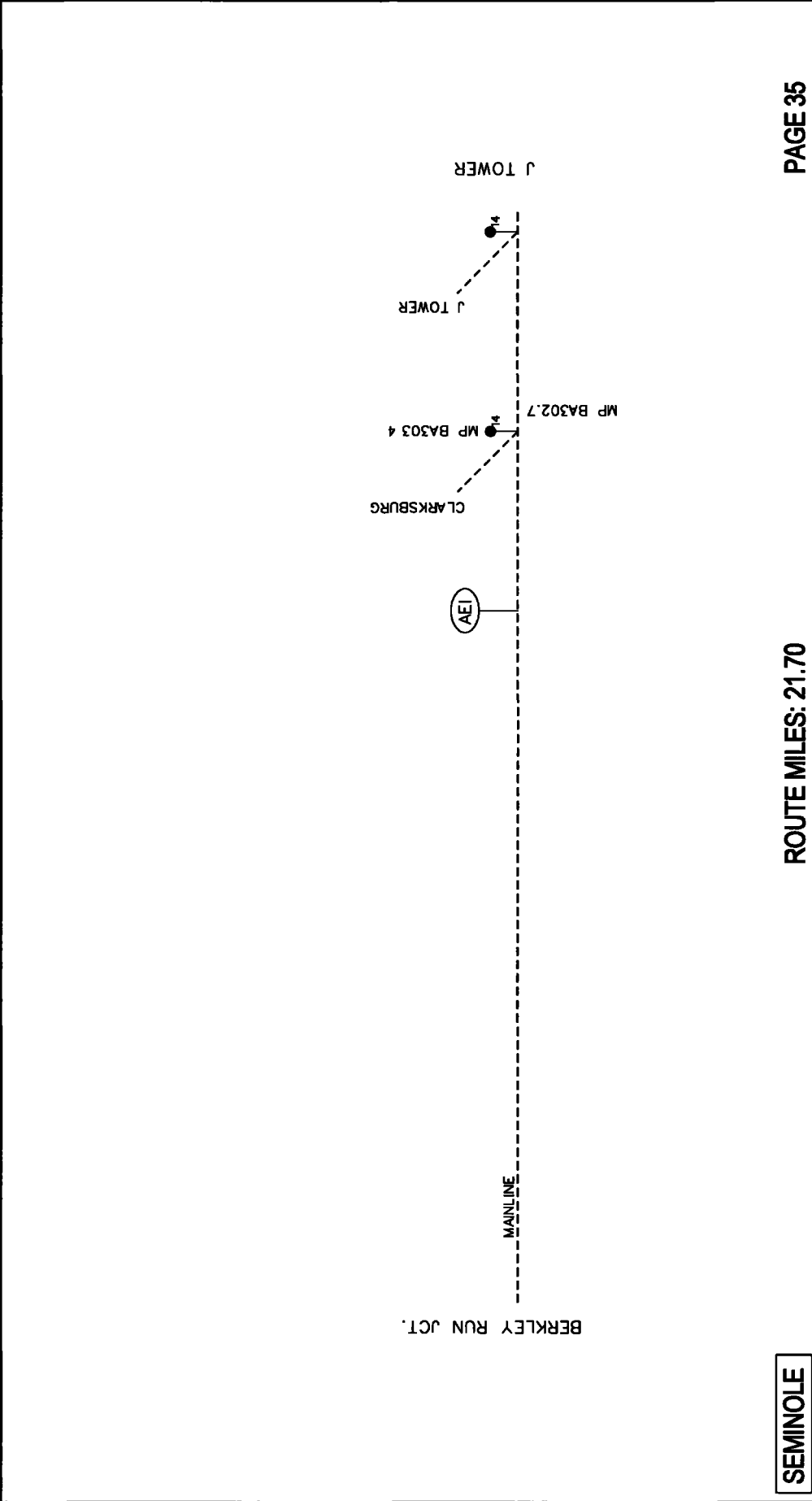
CSXT		ROUTE MILES: 26.10		PAGE 33	
DIVISION: SFRR - EAST ROUTE		SUBDIVISION: FAIRMONT		DATE: 01/15/10	
FROM: CATAWBA JCT. MP: BS 306.30		TO: GRAFTON MP: BS 280.2		Not To Scale	
LEGEND: — - 136• CWR ----- - 115• CWR ● 20 - TURNOUT TYPE*		*TURNOUT TYPES 20 - •20 ELECTRIC 14 - •14 ELECTRIC 14H - •14 HAND 10H - •10 HAND			
		(FED) 1 FAULTY EQUIPMENT DETECTOR WITH NUMBER OF TRACKS COVERED		HB - HOT BEARING DETECTOR DE OR DED - DRAGGING EQUIPMENT DETECTOR HW - HOT WHEEL DETECTOR	
		(AEI) 1 AUTOMATIC EQUIPMENT IDENTIFICATION SCANNER NUMBER OF TRACKS COVERED		STV/RALPH WHITEHEAD ASSOCIATES	
				EXHIBIT: III-B-2	



SEMINOLE		ROUTE MILES: 1.46		PAGE 34	
DIVISION: SFRR - EAST ROUTE		SUBDIVISION: BA MOUNTAIN		DATE: 01/15/10	
FROM: GRAFTON MP: 280.2		TO: BERKLEY RUN JCT MP: 281.6		Not To Scale	
LEGEND: — - 136• CWR - - - - 115• CWR ● 20 • TURNOUT TYPE*		*TURNOUT TYPES 20 - •20 ELECTRIC 14 - •14 ELECTRIC 14H - •14 HAND 10H - •10 HAND		FAULTY EQUIPMENT DETECTOR WITH NUMBER (FED) 1 OF TRACKS COVERED HB - HOT BEARING DETECTOR DE OR DED - DRAGGING EQUIPMENT DETECTOR HW - HOT WHEEL DETECTOR (AEI) 1 AUTOMATIC EQUIPMENT IDENTIFICATION SCANNER NUMBER OF TRACKS COVERED	



CSXT ROUTE MILES: 1.46 PAGE 34		
DIVISION: SFRR - EAST ROUTE FROM: GRAFTON MP: 280.2	SUBDIVISION: BA MOUNTAIN TO: BERKLEY RUN JCT MP: 281.6	DATE: 01/15/10 Not To Scale
LEGEND: — - 136* CWR --- - 115* CWR ● - 20 - TURNOUT TYPE* *TURNOUT TYPES 20 - *20 ELECTRIC 14 - *14 ELECTRIC 14H - *14 HAND 10H - *10 HAND		
(FED) 1 FAULTY EQUIPMENT DETECTOR WITH NUMBER OF TRACKS COVERED		HB - HOT BEARING DETECTOR DE OR DED - DRAGGING EQUIPMENT DETECTOR HW - HOT WHEEL DETECTOR
(AEI) 1 AUTOMATIC EQUIPMENT IDENTIFICATION SCANNER NUMBER OF TRACKS COVERED		
PREPARED BY:		STV/RALPH WHITEHEAD ASSOCIATES
EXHIBIT:		III-B-2



SEMINOLE

ROUTE MILES: 21.70

PAGE 35

DIVISION: SFRR - EAST ROUTE FROM: BERKELEY RUN JCT. MP: 281.6		SUBDIVISION: BRIDGEPORT TO: J TOWER MP: BA 303.4	DATE: 01/15/10 Not To Scale	PREPARED BY:  STV/RALPH WHITEHEAD ASSOCIATES
LEGEND: — - 136• CWR - - - - 115• CWR ● 20 • TURNOUT TYPE*		TURNOUT TYPES 20 - •20 ELECTRIC 14 - •14 ELECTRIC 14H - •14 HAND 10H - •10 HAND		
FED 1 FAULTY EQUIPMENT DETECTOR WITH NUMBER OF TRACKS COVERED		HB • HOT BEARING DETECTOR DE OR DED • DRAGGING EQUIPMENT DETECTOR HW • HOT WHEEL DETECTOR		
AEI 1 AUTOMATIC EQUIPMENT IDENTIFICATION SCANNER NUMBER OF TRACKS COVERED		EXHIBIT: III-B-2		

NO TRACK CHANGES SFRR CONFIGURATION ACCEPTED

CSXT

ROUTE MILES: 21.70

PAGE 35

DIVISION: SFRR - EAST ROUTE

SUBDIVISION: BRIDGEPORT

DATE: 01/15/10

PREPARED BY:

FROM: BERKELEY RUN JCT. MP: 281.6

TO: J TOWER MP: BA 303.4

Not To Scale



STV/RALPH WHITEHEAD
ASSOCIATES

EXHIBIT:

III-B-2

LEGEND:

— - 136• CWR
- - - - - 115• CWR

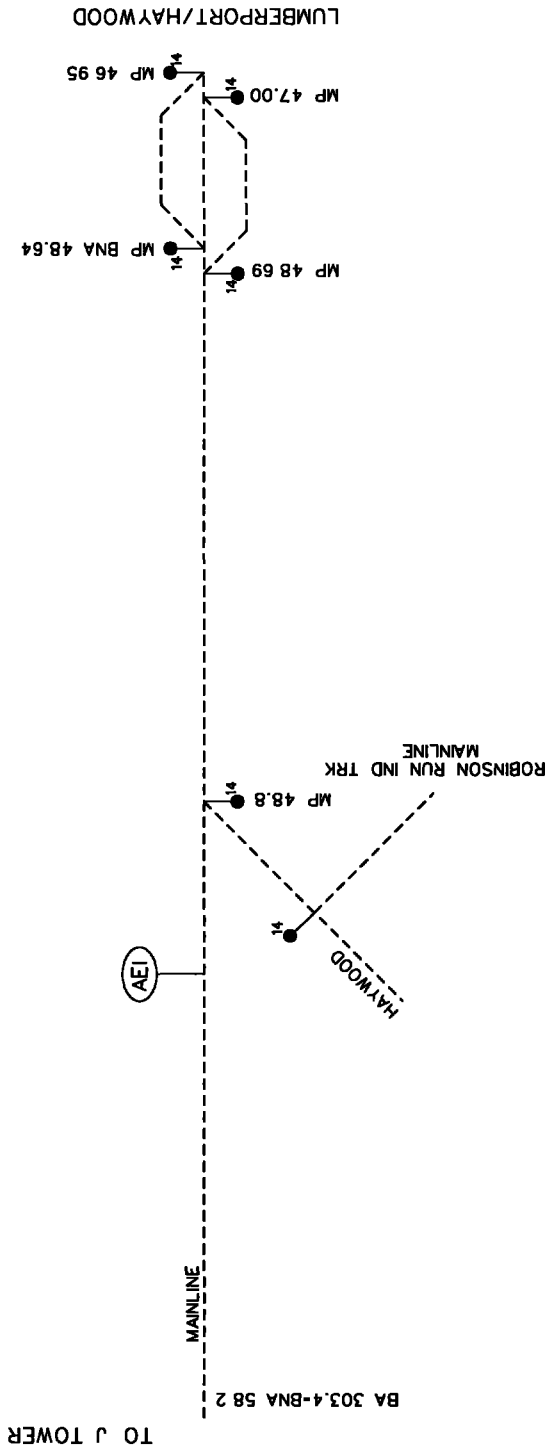
● 20 - TURNOUT TYPE*

*TURNOUT TYPES
20 - •20 ELECTRIC
14 - •14 ELECTRIC
14H - •14 HAND
10H - •10 HAND

(FED) 1 FAULTY EQUIPMENT DETECTOR WITH NUMBER OF TRACKS COVERED

HB - HOT BEARING DETECTOR
DE OR DED - DRAGGING EQUIPMENT DETECTOR
HW - HOT WHEEL DETECTOR

(AEI) 1 AUTOMATIC EQUIPMENT IDENTIFICATION SCANNER NUMBER OF TRACKS COVERED



SEMINOLE

ROUTE MILES: 11.26

PAGE 36

DIVISION: SFRR - EAST ROUTE
FROM: J TOWER MP: BNA 58.20

SUBDIVISION: BNA SHORTLINE
TO: CSXT INTERCHANGE MP: BNA 46.95

DATE: 01/15/10
Not To Scale

PREPARED BY:



STV/RALPH WHITEHEAD
ASSOCIATES

EXHIBIT:

III-B-2

LEGEND:

— - 136* CWR
- - - 115* CWR

● 20 - TURNOUT TYPE*

*TURNOUT TYPES
20 - •20 ELECTRIC
14 - •14 ELECTRIC
14H - •14 HAND
10H - •10 HAND

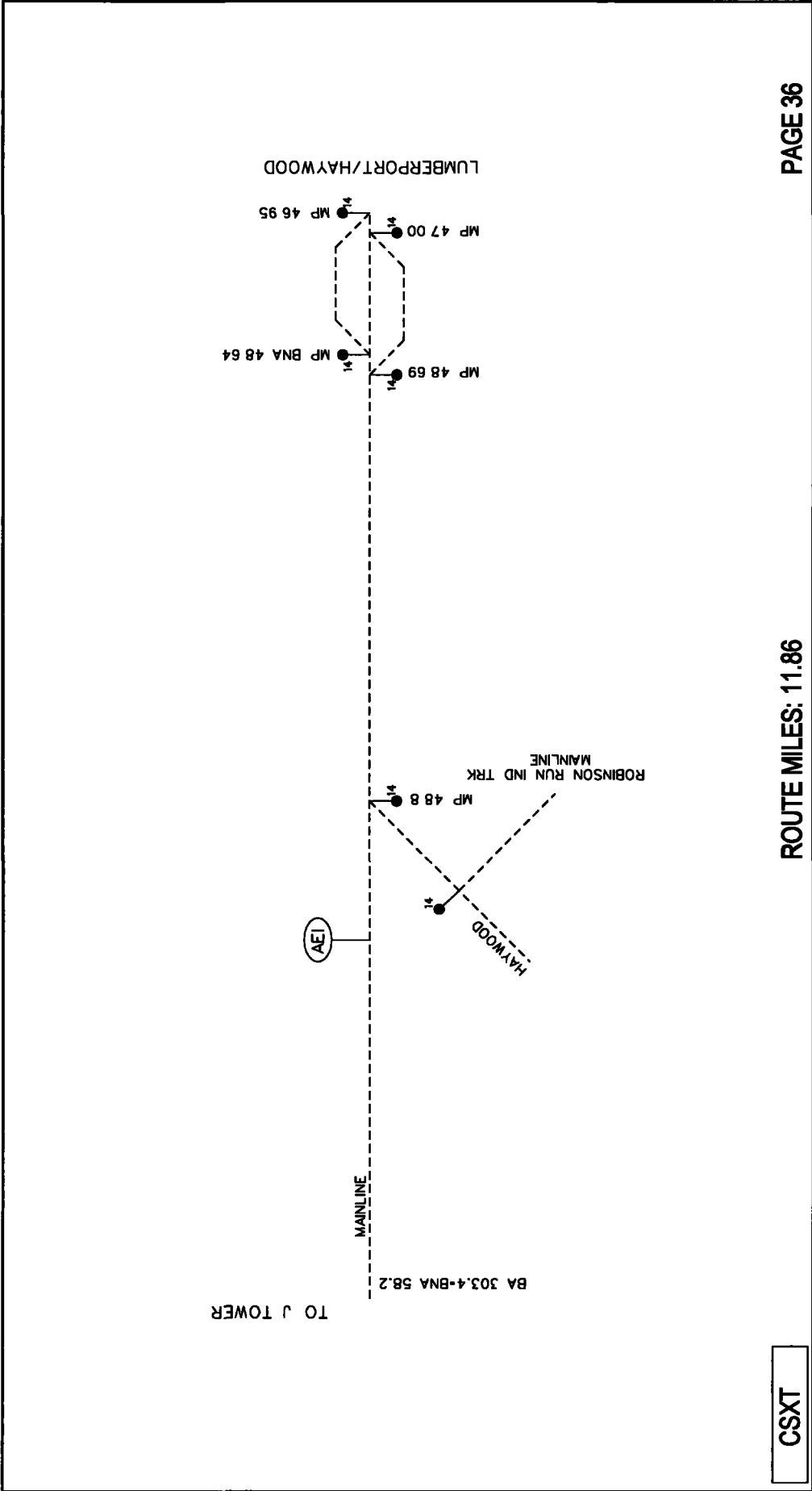
(FED) 1

FAULTY EQUIPMENT DETECTOR WITH NUMBER OF TRACKS COVERED

HB - HOT BEARING DETECTOR
DE OR DED - DRAGGING EQUIPMENT DETECTOR
HW - HOT WHEEL DETECTOR

(AEI) 1

AUTOMATIC EQUIPMENT IDENTIFICATION
SCANNER NUMBER OF TRACKS COVERED



CSXT ROUTE MILES: 11.86 PAGE 36		DATE: 01/15/10 Not To Scale PREPARED BY: STV/RALPH WHITEHEAD ASSOCIATES	
DIVISION: SFRR - EAST ROUTE SUBDIVISION: BNA SHORTLINE		FROM: J TOWER MP: BNA 58.20 TO: CSXT INTERCHANGE MP: BNA 46.95	
LEGEND: — - 136* CWR ----- - 115* CWR ● 20 - TURNOUT TYPE* *TURNOUT TYPES 20 - *20 ELECTRIC 14 - *14 ELECTRIC 14H - *14 HAND 10H - *10 HAND (FED) 1 FAULTY EQUIPMENT DETECTOR WITH NUMBER OF TRACKS COVERED HB - HOT BEARING DETECTOR DE OR DED - DRAGGING EQUIPMENT DETECTOR HW - HOT WHEEL DETECTOR (AEI) 1 AUTOMATIC EQUIPMENT IDENTIFICATION SCANNER NUMBER OF TRACKS COVERED			
EXHIBIT: III-B-2		STV/RALPH WHITEHEAD ASSOCIATES	

SEE PAGE 22
DAHLGREN JUNCTION
MP 61.1

SEALSTON

SEMINOLE

ROUTE MILES: 9.91

PAGE 37

DIVISION: SFRR - EAST ROUTE

SUBDIVISION: SEALSTON BRANCH

DATE: 01/15/10

PREPARED BY:

FROM: DAHLGREN JUNCTION MP: 0.00

TO: SEALSTON MP: 9.90

Not To Scale



STV/RALPH WHITEHEAD
ASSOCIATES

LEGEND:

— - 136° CWR
- - - - 115° CWR

*TURNOUT TYPES
20 - •20 ELECTRIC
14 - •14 ELECTRIC
14H - •14 HAND
10H - •10 HAND

● 20 - TURNOUT TYPE*

(FED) 1 FAULTY EQUIPMENT DETECTOR WITH NUMBER OF TRACKS COVERED

HB - HOT BEARING DETECTOR
DE OR DED - DRAGGING EQUIPMENT DETECTOR
HW - HOT WHEEL DETECTOR

(AEI) 1 AUTOMATIC EQUIPMENT IDENTIFICATION
SCANNER NUMBER OF TRACKS COVERED

EXHIBIT:

III-B-2

SEE PAGE 22
DAHLGREN JUNCTION
MP 61.1

SEALSTON

CSXT

ROUTE MILES: 9.90

PAGE 37

DIVISION: SFRR - EAST ROUTE

SUBDIVISION: SEALSTON BRANCH

DATE: 01/15/10

PREPARED BY:

FROM: DAHLGREN JUNCTION MP: 0.00

TO: SEALSTON MP: 9.90

Not To Scale

LEGEND:

— - 136• CWR
----- - 115• CWR

● 20 - TURNOUT TYPE*

*TURNOUT TYPES
20 - •20 ELECTRIC
14 - •14 ELECTRIC
14H - •14 HAND
10H - •10 HAND

(FED) 1 FAULTY EQUIPMENT DETECTOR WITH NUMBER OF TRACKS COVERED

HB - HOT BEARING DETECTOR
DE OR DED - DRAGGING EQUIPMENT DETECTOR
HW - HOT WHEEL DETECTOR

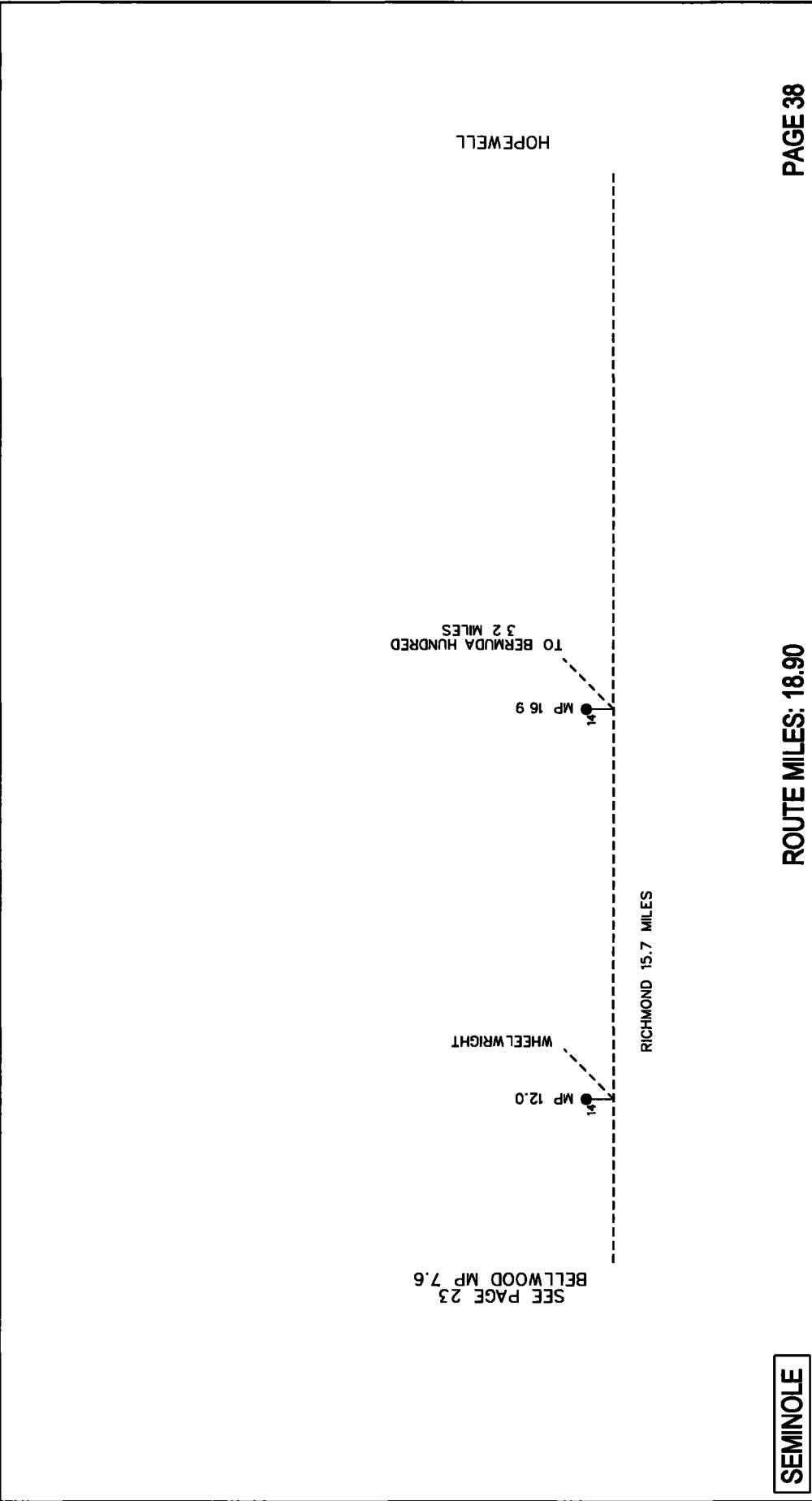
(AEI) 1 AUTOMATIC EQUIPMENT IDENTIFICATION SCANNER NUMBER OF TRACKS COVERED



STV/RALPH WHITEHEAD
ASSOCIATES

EXHIBIT:

III-B-2



PREPARED BY:		STV/RALPH WHITEHEAD ASSOCIATES	
DATE: 01/15/10		EXHIBIT: III-B-2	
Not To Scale		FAULTY EQUIPMENT DETECTOR WITH NUMBER OF TRACKS COVERED	
FED 1		HB - HOT BEARING DETECTOR	
DE OR DED - DRAGGING EQUIPMENT DETECTOR		DE OR DED - DRAGGING EQUIPMENT DETECTOR	
HW - HOT WHEEL DETECTOR		HW - HOT WHEEL DETECTOR	
AEI 1		AUTOMATIC EQUIPMENT IDENTIFICATION	
SCANNER NUMBER OF TRACKS COVERED		SCANNER NUMBER OF TRACKS COVERED	

CSXT

PAGE 38

DATE: 01/15/10
Not To Scale



EXHIBIT:

III-B-2

*TURNOUT TYPES
 20 - •20 ELECTRIC
 14 - •14 ELECTRIC
 14H - •14 HAND
 10H - •10 HAND

20 - TURNOUT TYPE*

(FED) 1 FAULTY EQUIPMENT DETECTOR WITH NUMBER OF TRACKS COVERED

HB - HOT BEARING DETECTOR
DE OR DED - DRAGGING EQUIPMENT DETECTOR
HW - HOT WHEEL DETECTOR

AEI 1 AUTOMATIC EQUIPMENT IDENTIFICATION
SCANNER NUMBER OF TRACKS COVERED

SEE PAGE 24
SOUTH WELDON
CONNECTION MP 00A
86.1

ROANOKE RAPIDS

MAINLINE 1

SEMINOLE

ROUTE MILES: 5.07

PAGE 39

DIVISION: SFRR - EAST ROUTE

SUBDIVISION: ROANOKE RAPIDS SPUR

DATE: 01/15/10

PREPARED BY:

FROM: SOUTH WELDON MP: 86.1

TO: ROANOKE RAPIDS MP: 80.0

Not To Scale



STV/RALPH WHITEHEAD
ASSOCIATES

LEGEND:

— - 136' CWR
- - - - 115' CWR

● 20' TURNOUT TYPE *

*TURNOUT TYPES
20 - •20 ELECTRIC
14 - •14 ELECTRIC
14H - •14 HAND
10H - •10 HAND

(FED) 1 FAULTY EQUIPMENT DETECTOR WITH NUMBER
OF TRACKS COVERED

HB - HOT BEARING DETECTOR
DE OR DED - DRAGGING EQUIPMENT DETECTOR
HW - HOT WHEEL DETECTOR

(AEI) 1 AUTOMATIC EQUIPMENT IDENTIFICATION
SCANNER NUMBER OF TRACKS COVERED

EXHIBIT:

III-B-2

SEE PAGE 24
SOUTH WELDON
CONNECTION MP 00A
86.1

ROANOKE RAPIDS

MAINLINE 1

CSXT

ROUTE MILES: 5.10

PAGE 39

DIVISION: SFRR - EAST ROUTE

SUBDIVISION: ROANOKE RAPIDS SPUR

DATE: 01/15/10

PREPARED BY:

FROM: SOUTH WELDON MP: 86.1

TO: ROANOKE RAPIDS MP: 80.0

Not To Scale



STV/RALPH WHITEHEAD
ASSOCIATES

LEGEND:

— - 136' CWR
- - - - 115' CWR

*TURNOUT TYPES
20 - • 20 ELECTRIC
14 - • 14 ELECTRIC
14H - • 14 HAND
10H - • 10 HAND

● - TURNOUT TYPE*

(FED) 1 FAULTY EQUIPMENT DETECTOR WITH NUMBER OF TRACKS COVERED

HB - HOT BEARING DETECTOR
DE OR DED - DRAGGING EQUIPMENT DETECTOR
HW - HOT WHEEL DETECTOR

(AEL) 1 AUTOMATIC EQUIPMENT IDENTIFICATION SCANNER NUMBER OF TRACKS COVERED

EXHIBIT:

III-B-2

PAGE 26
WINONA MP 282.8

STONE

STONE BRANCH

SEMINOLE

ROUTE MILES: 5.80

PAGE 40

DIVISION: SFRR - WEST ROUTE

SUBDIVISION: STONE SPUR BRANCH

DATE: 01/15/10

PREPARED BY:

FROM: WN (STONE SPUR) MP: 0.00

TO: STONE MP: 5.80

Not To Scale



STV/RALPH WHITEHEAD
ASSOCIATES

LEGEND:

— - 136• CWR
- - - - - 115• CWR

*TURNOUT TYPES
20 - •20 ELECTRIC
14 - •14 ELECTRIC
14H - •14 HAND
10H - •10 HAND

● 20 - TURNOUT TYPE*

(FED) 1 FAULTY EQUIPMENT DETECTOR WITH NUMBER OF TRACKS COVERED

HB - HOT BEARING DETECTOR
DE OR DED - DRAGGING EQUIPMENT DETECTOR
HW - HOT WHEEL DETECTOR

(AEI) 1 AUTOMATIC EQUIPMENT IDENTIFICATION SCANNER NUMBER OF TRACKS COVERED

EXHIBIT:

III-B-2

PAGE 26
WINONA MP 282.8

STONE

STONE BRANCH

CSXT

ROUTE MILES: 5.80

PAGE 40

DIVISION: SFRR - EAST ROUTE

SUBDIVISION: STONE SPUR BRANCH

DATE: 01/15/10

PREPARED BY:

FROM: WN (STONE SPUR) MP: 0.00

TO: STONE MP: 5.80

Not To Scale

LEGEND:

— - 136* CWR

----- - 115* CWR

● 20 - TURNOUT TYPE*

*TURNOUT TYPES

20 - *20 ELECTRIC

14 - *14 ELECTRIC

14H - *14 HAND

10H - *10 HAND

(FED)₁

FAULTY EQUIPMENT DETECTOR WITH NUMBER OF TRACKS COVERED

HB - HOT BEARING DETECTOR

DE OR DED - DRAGGING EQUIPMENT DETECTOR

HW - HOT WHEEL DETECTOR

(AEL)₁

AUTOMATIC EQUIPMENT IDENTIFICATION
SCANNER NUMBER OF TRACKS COVERED



STV/RALPH WHITEHEAD
ASSOCIATES

EXHIBIT:

III-B-2

SEE PAGE 27
BENNET YARD MP 00A 388.5

CHARLESTON
TERMINAL

COSGROVE YARD

SEMINOLE

ROUTE MILES: 2.4

PAGE 41

DIVISION: SFRR - WEST ROUTE

SUBDIVISION: CHARLESTON TERMINAL

DATE: 01/15/10

PREPARED BY:

FROM: N CHARLESTON/ASHLEY JCT. MP: 416.1 TO: COSGROVE YARD MP: 413.7

Not To Scale



STV/RALPH WHITEHEAD
ASSOCIATES

LEGEND:

— - 136° CWR
- - - - - 115° CWR

● 20° TURNOUT TYPE*

*TURNOUT TYPES
20 - •20 ELECTRIC
14 - •14 ELECTRIC
14H - •14 HAND
10H - •10 HAND

(FED) 1 FAULTY EQUIPMENT DETECTOR WITH NUMBER OF TRACKS COVERED

HB - HOT BEARING DETECTOR
DE OR DED - DRAGGING EQUIPMENT DETECTOR
HW - HOT WHEEL DETECTOR

(AEI) 1 AUTOMATIC EQUIPMENT IDENTIFICATION
SCANNER NUMBER OF TRACKS COVERED

EXHIBIT:

III-B-2

NO TRACK CHANGES SFRR CONFIGURATION ACCEPTED

CSXT

ROUTE MILES: 2.4

PAGE 41

DIVISION: SFRR - EAST ROUTE

SUBDIVISION: CHARLESTON TERMINAL

DATE: 01/15/10

PREPARED BY:

FROM: N CHARLESTON/ASHLEY JCT. MP: 416.1 TO: COSGROVE YARD MP: 413.7

Not To Scale



STV/RALPH WHITEHEAD
ASSOCIATES

LEGEND:

— - 136• CWR
- - - - - 115• CWR

● 20 - TURNOUT TYPE*

*TURNOUT TYPES
20 - •20 ELECTRIC
14 - •14 ELECTRIC
14H - •14 HAND
10H - •10 HAND

(FED) 1 FAULTY EQUIPMENT DETECTOR WITH NUMBER OF TRACKS COVERED

HB - HOT BEARING DETECTOR
DE OR DED - DRAGGING EQUIPMENT DETECTOR
HW - HOT WHEEL DETECTOR

(AEI) 1 AUTOMATIC EQUIPMENT IDENTIFICATION SCANNER NUMBER OF TRACKS COVERED

EXHIBIT:

III-B-2

SEE PAGE 27
BENNETT YARD MP 00A 388.5

CHARLESTON
TERMINAL

KINDER MORGAN

SEMINOLE

ROUTE MILES: 3.07

PAGE 42

DIVISION: SFRR - EAST ROUTE

SUBDIVISION: CHARLESTON TERMINAL

DATE: 01/15/10

PREPARED BY:

FROM: BENNETT YARD MP: 416.1

TO: KINDER-MORGAN MP: 419.1

Not To Scale



STV/RALPH WHITEHEAD
ASSOCIATES

LEGEND:

— - 136° CWR
- - - - 115° CWR

● 20° TURNOUT TYPE*

*TURNOUT TYPES
20° - •20° ELECTRIC
14° - •14° ELECTRIC
14H - •14° HAND
10H - •10° HAND

(FED) 1 FAULTY EQUIPMENT DETECTOR WITH NUMBER
OF TRACKS COVERED

HB - HOT BEARING DETECTOR
DE OR DED - DRAGGING EQUIPMENT DETECTOR
HW - HOT WHEEL DETECTOR

(AEI) 1 AUTOMATIC EQUIPMENT IDENTIFICATION
SCANNER NUMBER OF TRACKS COVERED

EXHIBIT:

III-B-2

SEE PAGE 27
BENNETT YARD MP 00A 388.5

CHARLESTON
TERMINAL

KINDER MORGAN

CSXT

ROUTE MILES: 3.00

PAGE 42

DIVISION: SFRR - EAST ROUTE

SUBDIVISION: CHARLESTON TERMINAL

DATE: 01/15/10

PREPARED BY:

FROM: BENNETT YARD MP: 416.1

TO: KINDER-MORGAN MP: 419.1

Not To Scale

LEGEND:

— - 136° CWR

----- - 115° CWR

● 20 - TURNOUT TYPE *

*TURNOUT TYPES
20 - *20 ELECTRIC
14 - *14 ELECTRIC
14H - *14 HAND
10H - *10 HAND

(FED) 1 FAULTY EQUIPMENT DETECTOR WITH NUMBER
OF TRACKS COVERED

HB - HOT BEARING DETECTOR
DE OR DED - DRAGGING EQUIPMENT DETECTOR
HW - HOT WHEEL DETECTOR

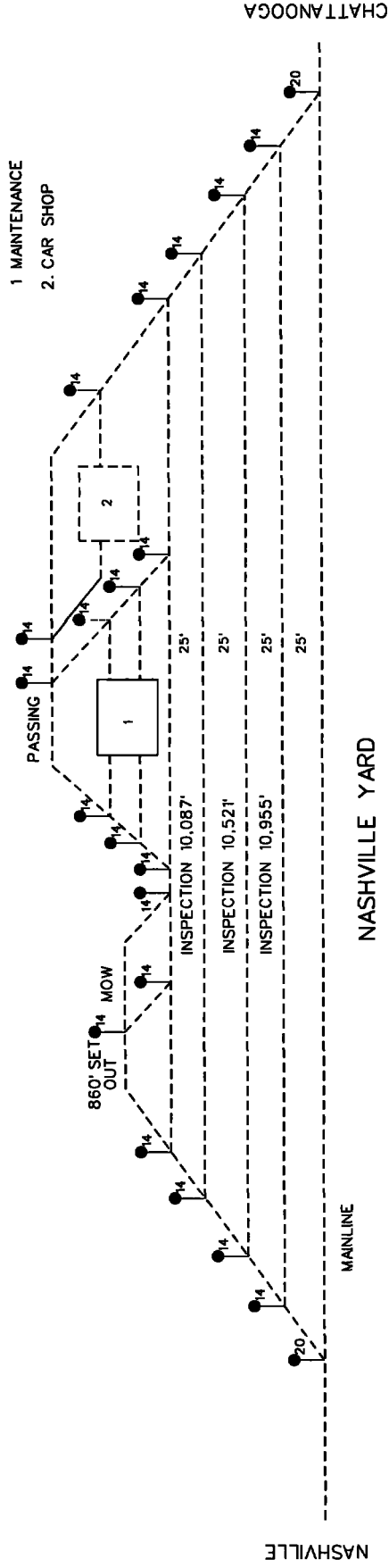
(AEI) 1 AUTOMATIC EQUIPMENT IDENTIFICATION
SCANNER NUMBER OF TRACKS COVERED



STV/RALPH WHITEHEAD
ASSOCIATES

EXHIBIT:

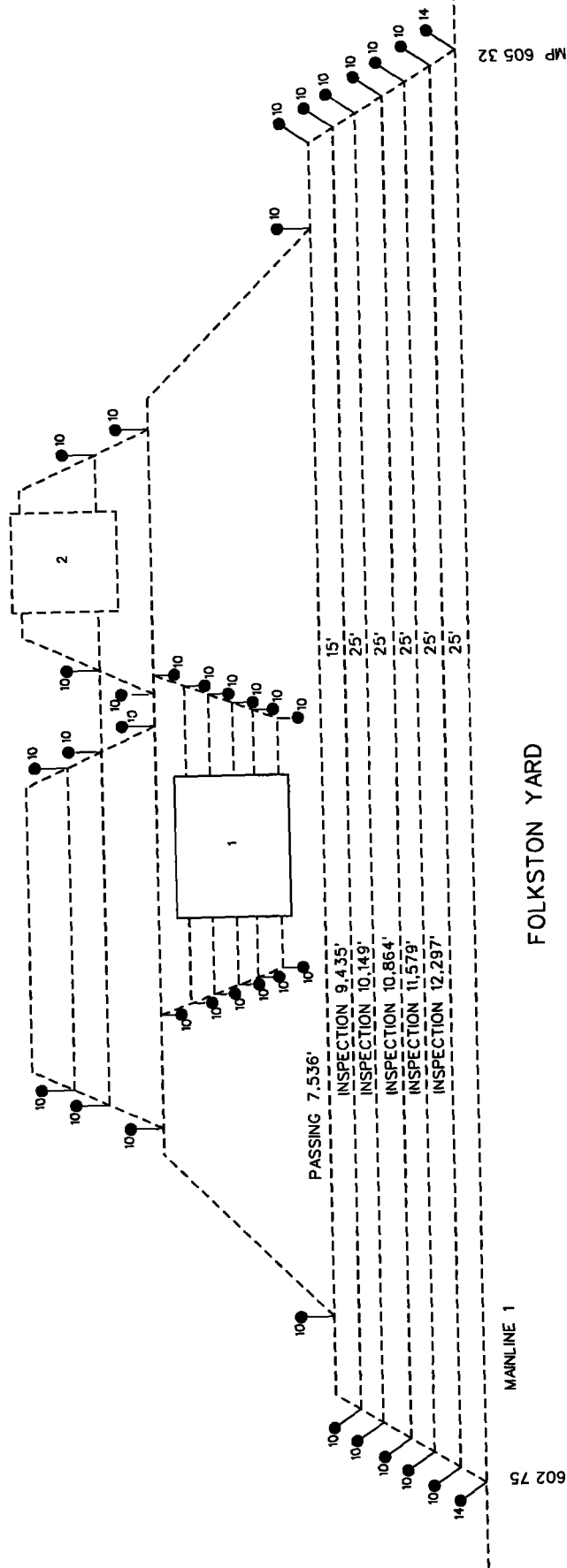
III-B-2



NASHVILLE YARD HAS BEEN RELOCATED
TO ANOTHER AREA IN NASHVILLE
(SEE PAGE 3)

CSXT		ROUTE MILES: N/A		PAGE 43	
DIVISION: SFRR - WEST ROUTE		SUBDIVISION: NASHVILLE		DATE: 01/15/10	
FROM: NASHVILLE MP: 12.67		TO: CHATTANOOGA MP: N/A		Not To Scale	
LEGEND: —— - 136• CWR ----- - 115• CWR ● 20 - TURNOUT TYPE*		*TURNOUT TYPES 20 - •20 ELECTRIC 14 - •14 ELECTRIC 14H - •14 HAND 10H - •10 HAND (FED) 1 FAULTY EQUIPMENT DETECTOR WITH NUMBER OF TRACKS COVERED HB - HOT BEARING DETECTOR DE OR DED - DRAGGING EQUIPMENT DETECTOR HW - HOT WHEEL DETECTOR (AEI) 1 AUTOMATIC EQUIPMENT IDENTIFICATION SCANNER NUMBER OF TRACKS COVERED			
				PREPARED BY:  STV/RALPH WHITEHEAD ASSOCIATES	
				EXHIBIT: III-B-2	

- 1 MAINTENANCE
- 2. CAR SHOP



PAGE 44

PREPARED BY:



STV/RALPH WHITEHEAD
ASSOCIATES

EXHIBIT:

III-B-2

DATE: 01/15/10
Not To Scale

ROUTE MILES: 2.57

SUBDIVISION: NUHUNTA

TO: BOULOGNE MP: 605.32

DIVISION: SFRR - WEST ROUTE
FROM: FOLKSTON MP: 602.75

LEGEND:

- 20 - 136° CWR
- 20 - 115° CWR
- 20 - TURNOUT TYPE*

- *TURNOUT TYPES
- 20 - 20° ELECTRIC
- 14 - 14° ELECTRIC
- 14H - 14° HAND
- 10H - 10° HAND

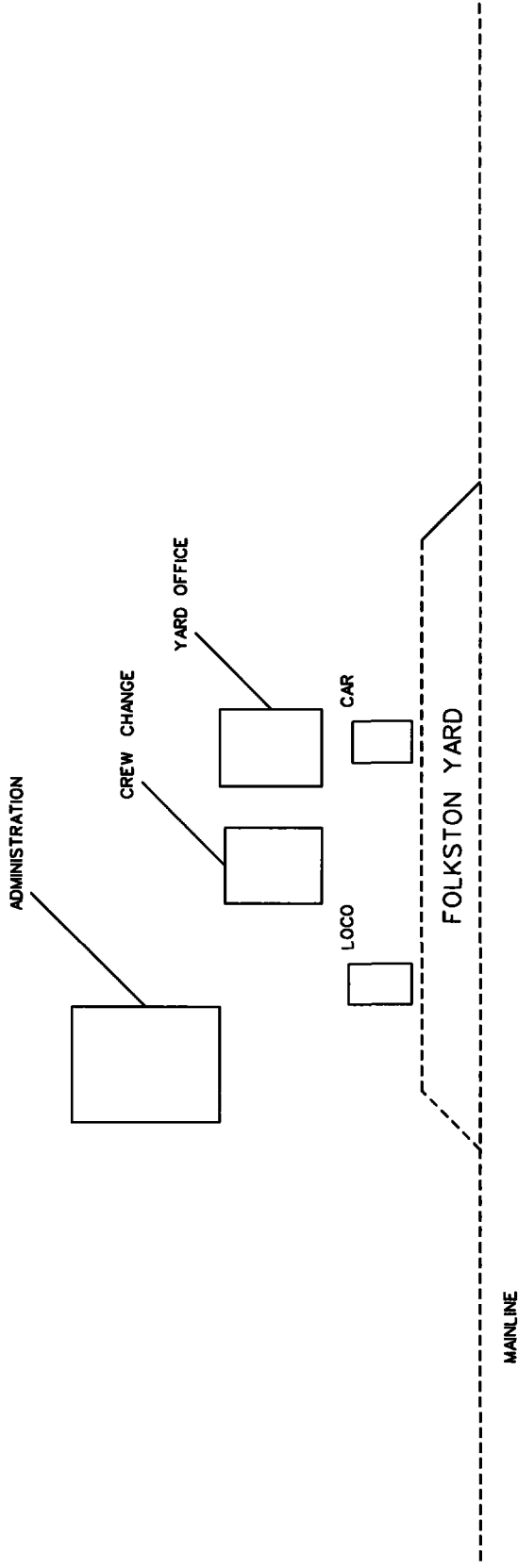
(FED) 1 FAULTY EQUIPMENT DETECTOR WITH NUMBER OF TRACKS COVERED

HB - HOT BEARING DETECTOR
DE OR DED - DRAGGING EQUIPMENT DETECTOR
HW - HOT WHEEL DETECTOR

(AEI) 1 AUTOMATIC EQUIPMENT IDENTIFICATION
SCANNER NUMBER OF TRACKS COVERED

FOLKSTON YARD HAS BEEN RELOCATED
TO CALLAHAN

CSXT		ROUTE MILES: 2.57		PAGE 44	
DIVISION: SFRR - WEST ROUTE		SUBDIVISION: NUHUNTA		DATE: 01/15/10	
FROM: FOLKSTON MP: 602.75		TO: BOULOGNE MP: 605.32		Not To Scale	
LEGEND: ____ - 136• CWR ----- - 115• CWR ● 20 - TURNOUT TYPE*		*TURNOUT TYPES 20 - •20 ELECTRIC 14 - •14 ELECTRIC 14H - •14 HAND 10H - •10 HAND			
		(FED) 1		FAULTY EQUIPMENT DETECTOR WITH NUMBER OF TRACKS COVERED	
		(AEI) 1		AUTOMATIC EQUIPMENT IDENTIFICATION SCANNER NUMBER OF TRACKS COVERED	
				HB - HOT BEARING DETECTOR DE OR DED - DRAGGING EQUIPMENT DETECTOR HW - HOT WHEEL DETECTOR	
				STV/RALPH WHITEHEAD ASSOCIATES	
				EXHIBIT: III-B-2	



SEMINOLE

ROUTE MILES: N/A

PAGE 45

DIVISION: SFRR - WEST ROUTE

SUBDIVISION: NAHUNTA

DATE: 01/15/10

PREPARED BY:

FROM: N/A

TO: N/A

Not To Scale

LEGEND:

- - 136• CWR
- - - 115• CWR

● 20 • TURNOUT TYPE*

*TURNOUT TYPES
 20 - •20 ELECTRIC
 14 - •14 ELECTRIC
 14H - •14 HAND
 10H - •10 HAND

(FED) 1 FAULTY EQUIPMENT DETECTOR WITH NUMBER OF TRACKS COVERED

HB - HOT BEARING DETECTOR
 DE OR DED - DRAGGING EQUIPMENT DETECTOR
 HW - HOT WHEEL DETECTOR

(AEI) 1 AUTOMATIC EQUIPMENT IDENTIFICATION SCANNER NUMBER OF TRACKS COVERED



STV/RALPH WHITEHEAD ASSOCIATES

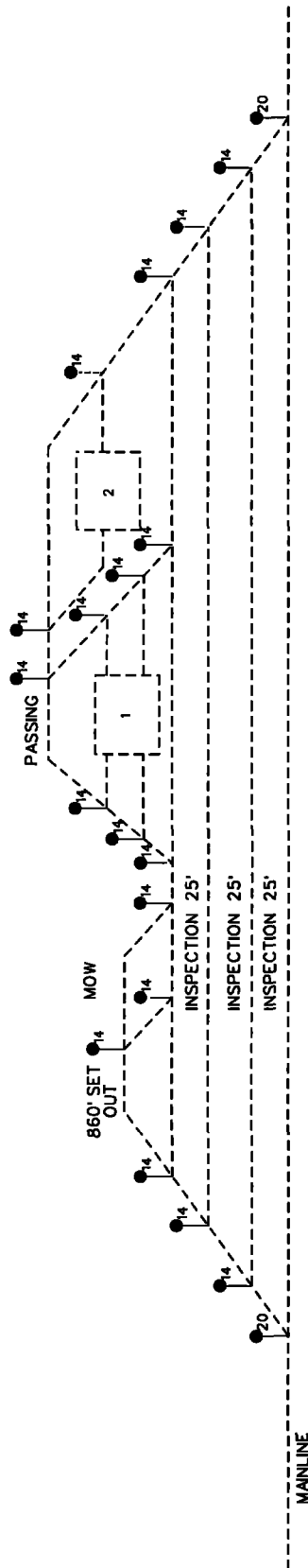
EXHIBIT:

III-B-2

FOLKSTON YARD HAS BEEN RELOCATED
TO CALLAHAN

CSXT		ROUTE MILES: N/A		PAGE 45	
DIVISION: SFRR - WEST ROUTE		SUBDIVISION: NAHUNTA		DATE: 01/15/10	
FROM: N/A		TO: N/A		Not To Scale	
LEGEND: ____ - 136• CWR ----- - 115• CWR ● 20 - TURNOUT TYPE*		*TURNOUT TYPES 20 - •20 ELECTRIC 14 - •14 ELECTRIC 14H - •14 HAND 10H - •10 HAND			
		(FED) ₁ FAULTY EQUIPMENT DETECTOR WITH NUMBER OF TRACKS COVERED		HB - HOT BEARING DETECTOR DE OR DED - DRAGGING EQUIPMENT DETECTOR HW - HOT WHEEL DETECTOR	
		(AEI) ₁ AUTOMATIC EQUIPMENT IDENTIFICATION SCANNER NUMBER OF TRACKS COVERED		STV/RALPH WHITEHEAD ASSOCIATES	
				EXHIBIT: III-B-2	

- 1. MAINTENANCE
- 2. CAR SHOP



SEMINOLE

ROUTE MILES: N/A

PAGE 46

DIVISION: SFRR - WEST ROUTE

SUBDIVISION: NUHUNTA

DATE: 01/15/10

PREPARED BY:

FROM: N/A MP:

TO: N/A MP:

Not To Scale

LEGEND:

- - 136' CWR
- - - - 115' CWR
- - 20' TURNOUT TYPE*

*TURNOUT TYPES
20 - •20 ELECTRIC
14 - •14 ELECTRIC
14H - •14 HAND
10H - •10 HAND

(FED) 1 FAULTY EQUIPMENT DETECTOR WITH NUMBER OF TRACKS COVERED

HB - HOT BEARING DETECTOR
DE OR DED - DRAGGING EQUIPMENT DETECTOR
HW - HOT WHEEL DETECTOR

(AEI) 1 AUTOMATIC EQUIPMENT IDENTIFICATION SCANNER NUMBER OF TRACKS COVERED

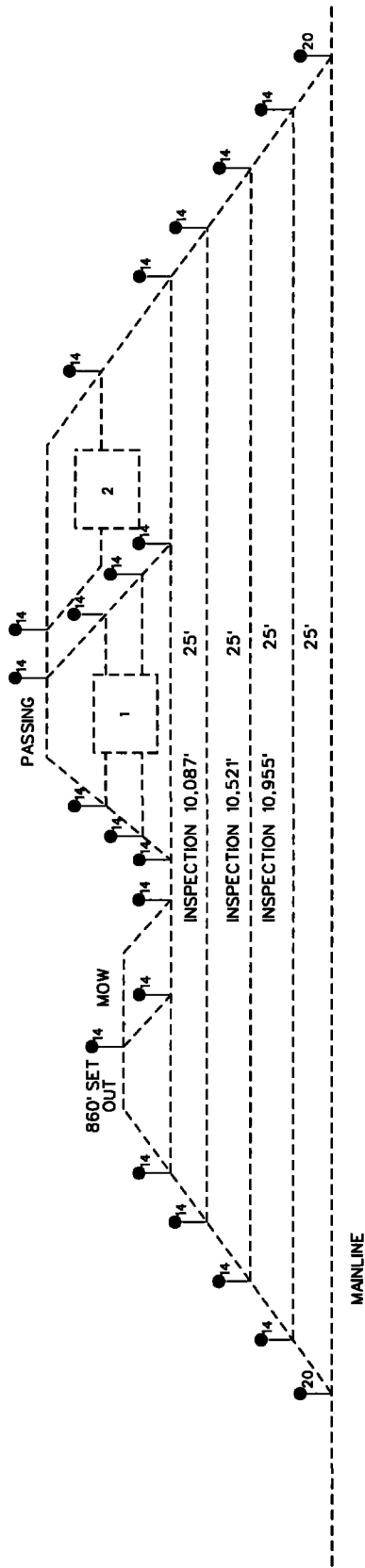


STV/RALPH WHITEHEAD ASSOCIATES

EXHIBIT:

III-B-2

1 MAINTENANCE
2 CAR SHOP



SEMINOLE

ROUTE MILES: N/A

PAGE 47

DIVISION: SFRR - WEST ROUTE

SUBDIVISION: NORTH END

DATE: 01/15/10

PREPARED BY:

FROM: PETERSBURG MP:

TO: N/A MP:

Not To Scale

LEGEND:

— - 136° CWR
- - - - 115° CWR

*TURNOUT TYPES
20 - •20 ELECTRIC
14 - •14 ELECTRIC
14H - •14 HAND
10H - •10 HAND

20 • TURNOUT TYPE *

(FED) 1 FAULTY EQUIPMENT DETECTOR WITH NUMBER OF TRACKS COVERED

HB - HOT BEARING DETECTOR
DE OR DED - DRAGGING EQUIPMENT DETECTOR
HW - HOT WHEEL DETECTOR

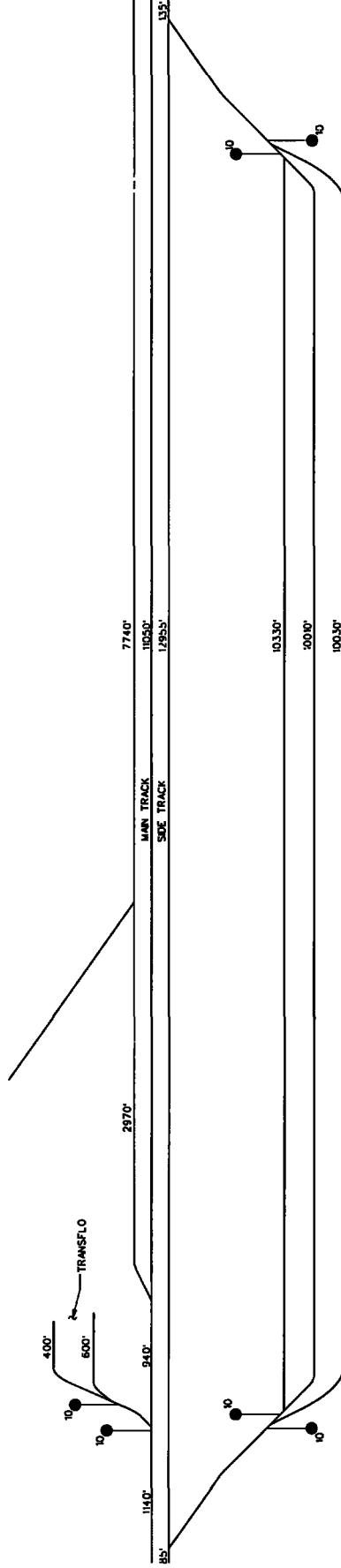
(AEI) 1 AUTOMATIC EQUIPMENT IDENTIFICATION SCANNER NUMBER OF TRACKS COVERED



STV/RALPH WHITEHEAD
ASSOCIATES

EXHIBIT:

III-B-2



CSXT

PETERSBURG YARD

PAGE 47

DIVISION: SFRR - EAST ROUTE

SUBDIVISION: NORTH END

DATE: 01/15/10

PREPARED BY:

FROM: A 26.8

TO: A 29.3

Not To Scale

LEGEND:

— - 136• CWR
 - - - - 115• CWR

● - 20 - TURNOUT TYPE *

*TURNOUT TYPES
 20 - •20 ELECTRIC
 14 - •14 ELECTRIC
 14H - •14 HAND
 10H - •10 HAND

(FED) 1

FAULTY EQUIPMENT DETECTOR WITH NUMBER OF TRACKS COVERED

HB - HOT BEARING DETECTOR
 DE OR DED - DRAGGING EQUIPMENT DETECTOR
 HW - HOT WHEEL DETECTOR

(AEL) 1

AUTOMATIC EQUIPMENT IDENTIFICATION
 SCANNER NUMBER OF TRACKS COVERED



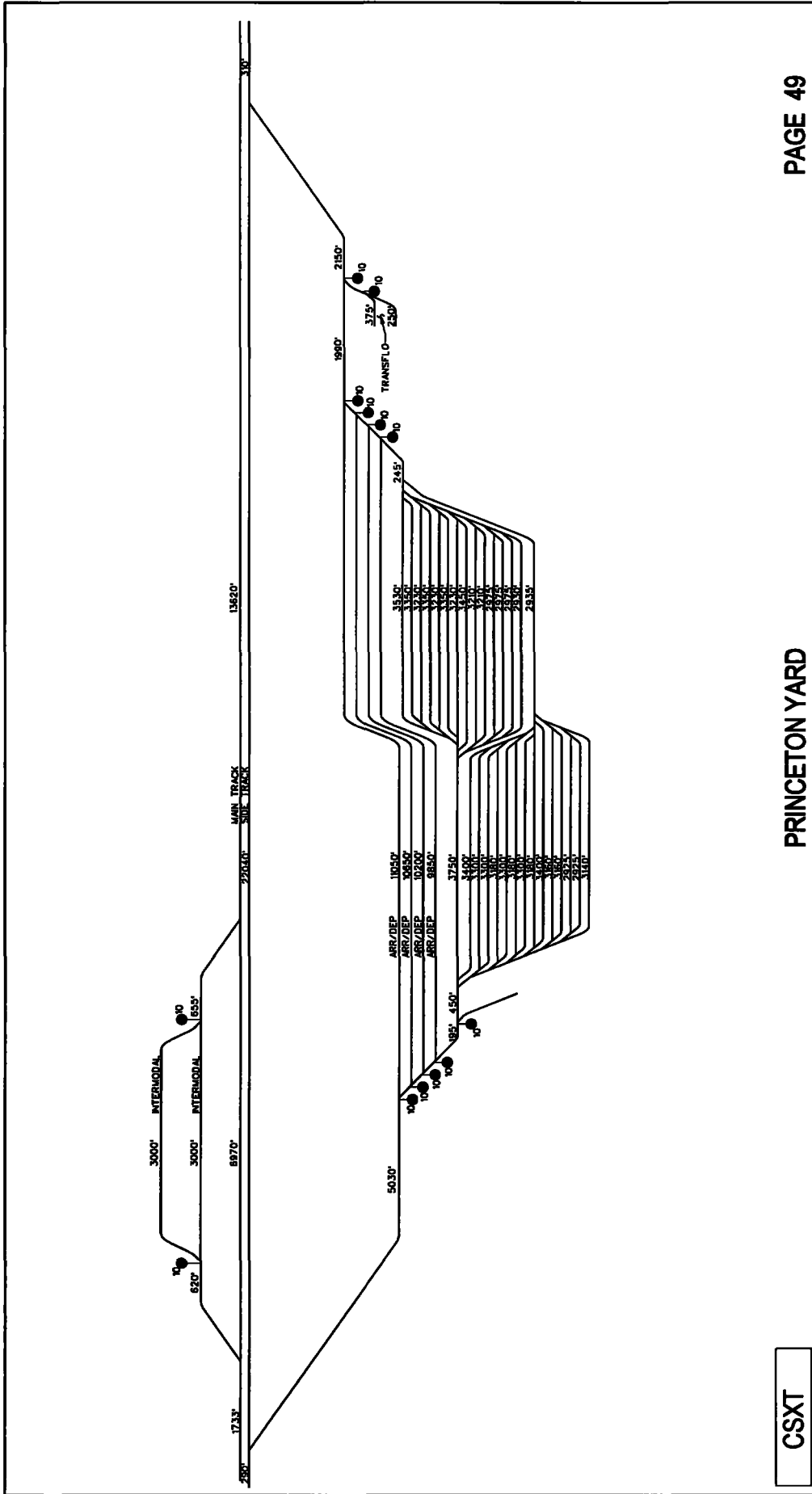
STV/RALPH WHITEHEAD
 ASSOCIATES

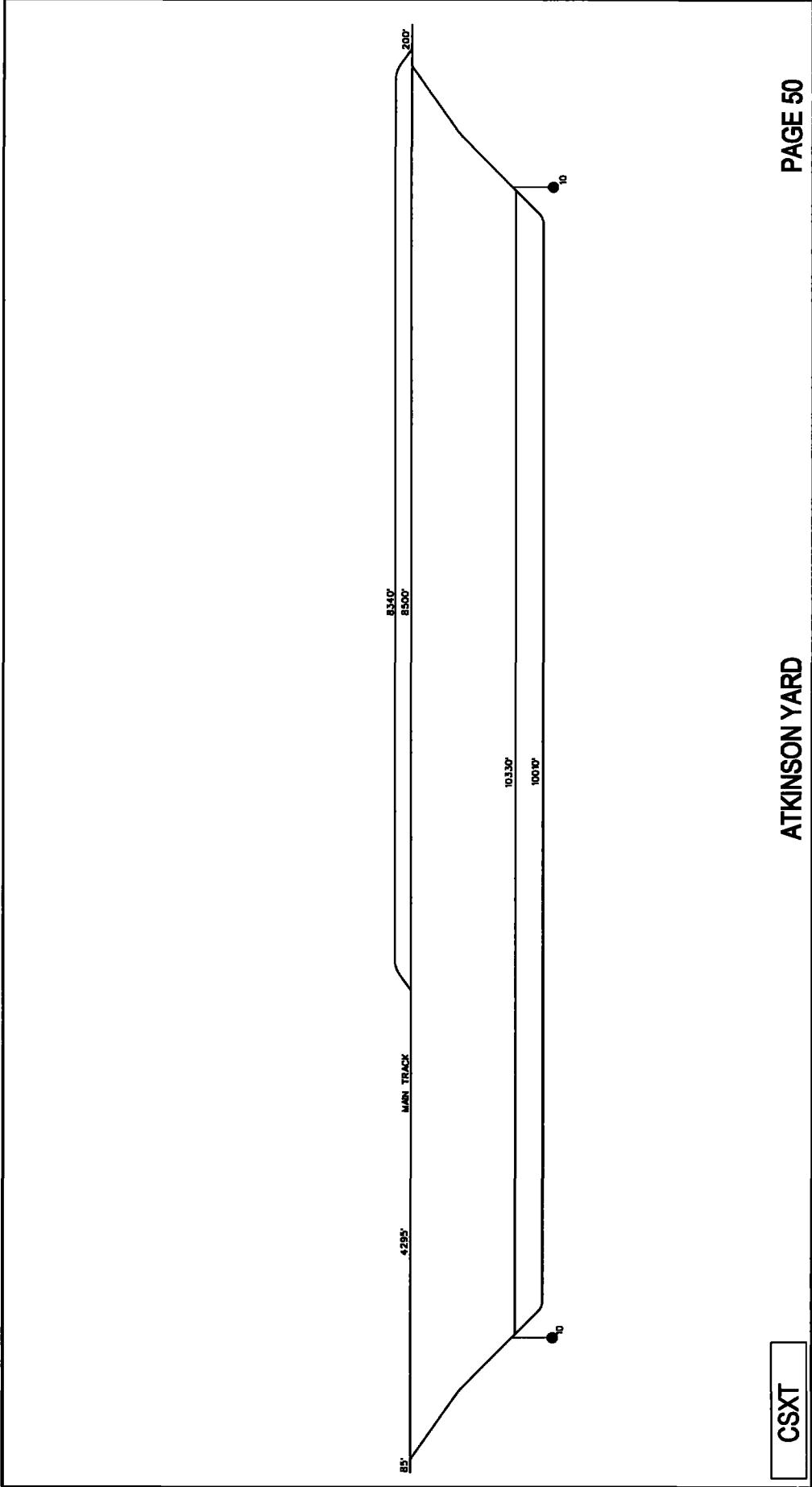
EXHIBIT:

III-B-2

CSXT		ROUTE MILES: 13.10		PAGE 48	
DIVISION: SFRR - EAST ROUTE		SUBDIVISION: CROSS		PREPARED BY:	
FROM: CROSS JCT MP: 0.00		TO: CROSS MP: 13.10		 STV/RALPH WHITEHEAD ASSOCIATES	
LEGEND: - 136• CWR - 115• CWR 20 - TURNOUT TYPE*		FED 1 FAULTY EQUIPMENT DETECTOR WITH NUMBER OF TRACKS COVERED HB - HOT BEARING DETECTOR DE OR DED - DRAGGING EQUIPMENT DETECTOR HW - HOT WHEEL DETECTOR AEI 1 AUTOMATIC EQUIPMENT IDENTIFICATION SCANNER NUMBER OF TRACKS COVERED		DATE: 01/15/10 Not To Scale	
CROSS JCT MP ALR 349.1				EXHIBIT: III-B-2	

CROSS
MP ALR 362.2



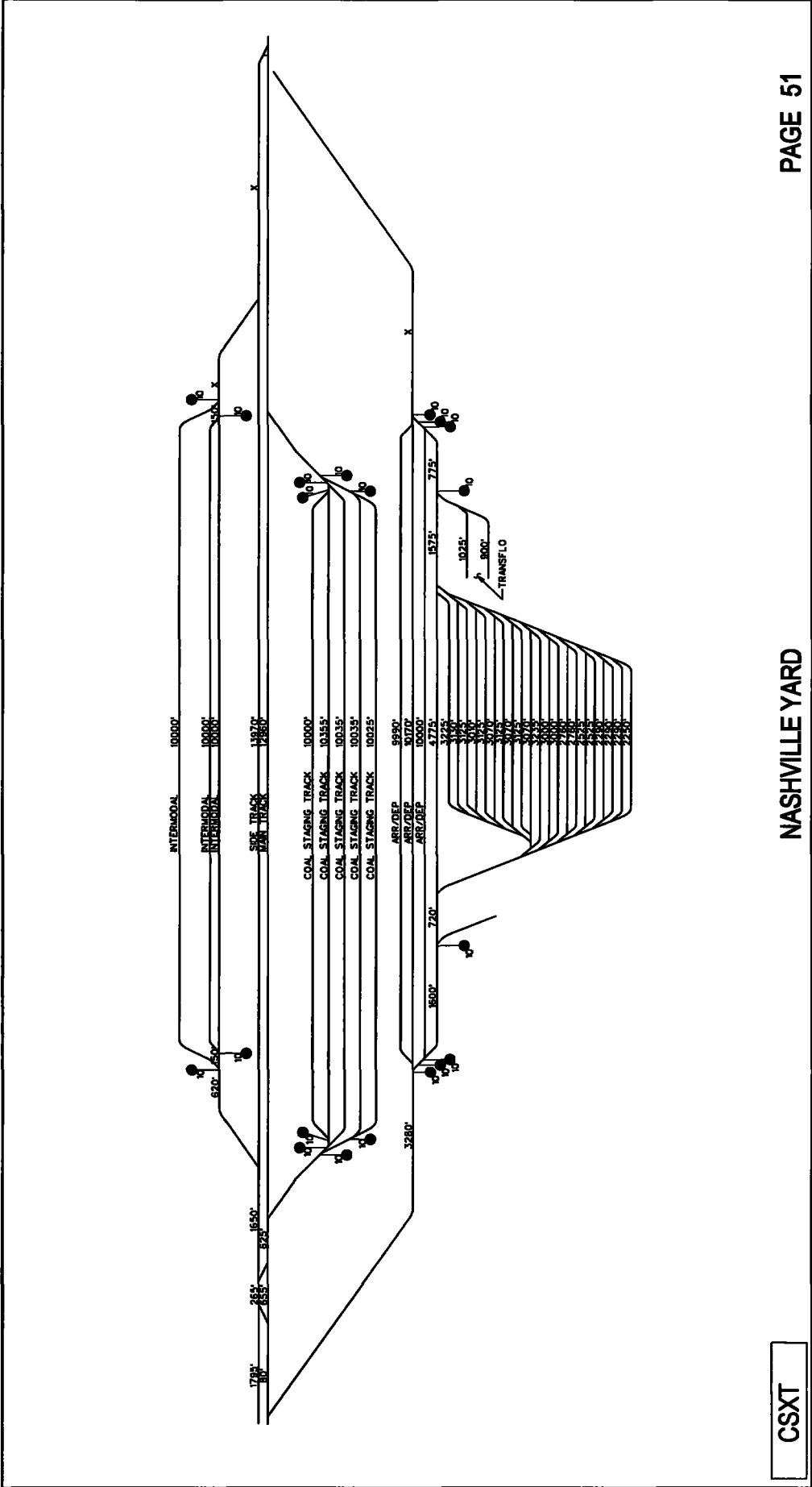


CSXT

ATKINSON YARD

PAGE 50

DIVISION: SFRR - WEST ROUTE FROM: 0HC 274.1		SUBDIVISION: HENDERSON TO: 0HC 276.6	DATE: 01/15/10 Not To Scale	PREPARED BY: 
LEGEND: — - 136' CWR - - - - - 115' CWR ● 20 - TURNOUT TYPE*		(FED) 1 FAULTY EQUIPMENT DETECTOR WITH NUMBER OF TRACKS COVERED HB - HOT BEARING DETECTOR DE OR DED - DRAGGING EQUIPMENT DETECTOR HW - HOT WHEEL DETECTOR (AEI) 1 AUTOMATIC EQUIPMENT IDENTIFICATION SCANNER NUMBER OF TRACKS COVERED		
STV/RALPH WHITEHEAD ASSOCIATES EXHIBIT: III-B-2				

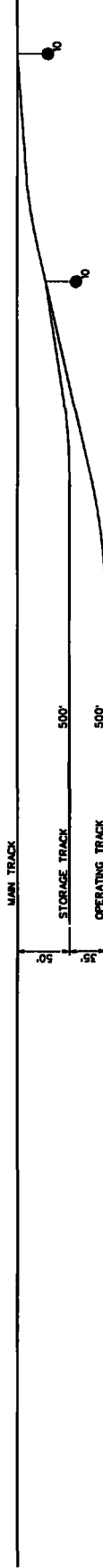


CSXT

NASHVILLE YARD

PAGE 51

DIVISION: SFRR - WEST ROUTE FROM: 000 184.80		SUBDIVISION: NASHVILLE TERMINAL TO: 000 180.59		DATE: 01/15/10 Not To Scale		PREPARED BY: 	
LEGEND: — - 136• CWR - 115• CWR ● - 20 - TURNOUT TYPE*		*TURNOUT TYPES 20 - •20 ELECTRIC 14 - •14 ELECTRIC 14H - •14 HAND 10H - •10 HAND		(FED) 1 FAULTY EQUIPMENT DETECTOR WITH NUMBER OF TRACKS COVERED HB - HOT BEARING DETECTOR DE OR DED - DRAGGING EQUIPMENT DETECTOR HW - HOT WHEEL DETECTOR (AEI) 1 AUTOMATIC EQUIPMENT IDENTIFICATION SCANNER NUMBER OF TRACKS COVERED		STV/RALPH WHITEHEAD ASSOCIATES EXHIBIT: III-B-2	



CSXT

CHATTANOOGA TRANSFLO TERMINAL

PAGE 52

DIVISION: SFRR - WEST ROUTE
FROM: OWA 137.3

SUBDIVISION: W&A
TO: N/A

DATE: 01/15/10
Not To Scale

PREPARED BY:



STV/RALPH WHITEHEAD
ASSOCIATES

EXHIBIT:

III-B-2

LEGEND:

— - 136• CWR
- - - - - 115• CWR

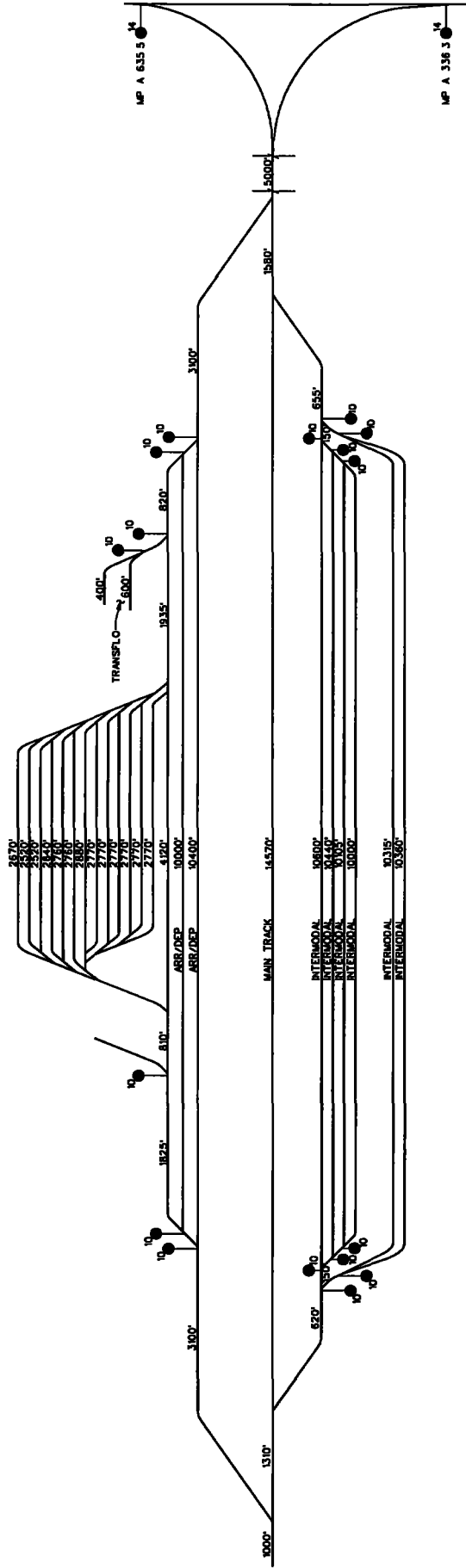
● 20 - TURNOUT TYPE*

*TURNOUT TYPES
20 - •20 ELECTRIC
14 - •14 ELECTRIC
14H - •14 HAND
10H - •10 HAND

(FED) 1 FAULTY EQUIPMENT DETECTOR WITH NUMBER OF TRACKS COVERED

HB - HOT BEARING DETECTOR
DE OR DED - DRAGGING EQUIPMENT DETECTOR
HW - HOT WHEEL DETECTOR

(AEI) 1 AUTOMATIC EQUIPMENT IDENTIFICATION SCANNER NUMBER OF TRACKS COVERED



CSXT

JACKSONVILLE YARD

PAGE 56

DIVISION: SFRR - WEST ROUTE
FROM: A 635.5

SUBDIVISION: JACKSONVILLE TERMINAL
TO: A 336.3

PREPARED BY:



*TURNOUT TYPES
20 - •20 ELECTRIC
14 - •14 ELECTRIC
14H - •14 HAND
10H - •10 HAND

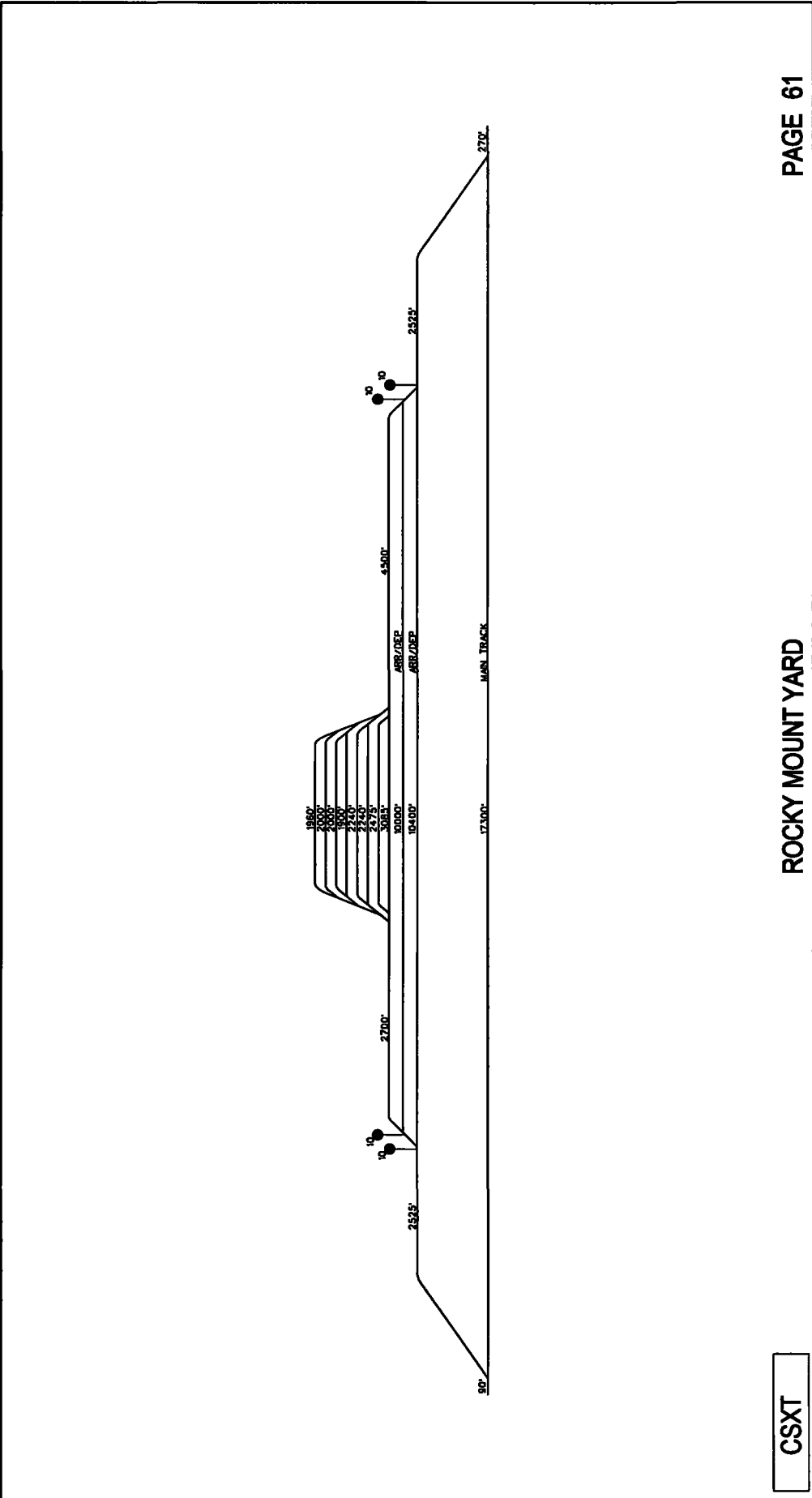
HB - HOT BEARING DETECTOR
DE OR DED - DRAGGING EQUIPMENT DETECTOR
HW - HOT WHEEL DETECTOR

20 - TURNOUT TYPE*

**(AEI)₁ AUTOMATIC EQUIPMENT IDENTIFICATION
SCANNER NUMBER OF TRACKS COVERED**

EXHIBIT:

III-B-2

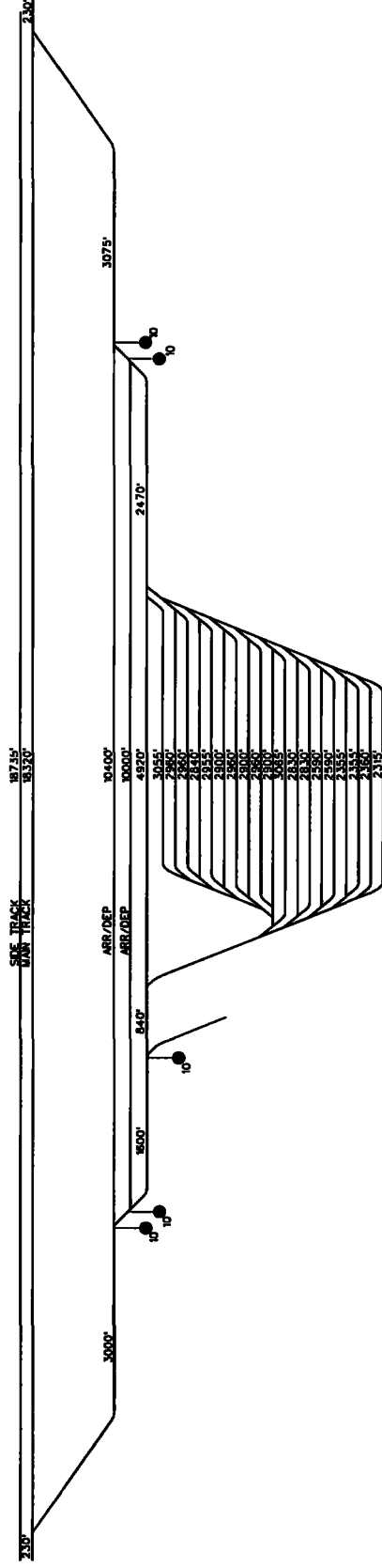


CSXT

ROCKY MOUNT YARD

PAGE 61

DIVISION: SFRR - EAST ROUTE		SUBDIVISION: SOUTH END		DATE: 01/15/10	
FROM: A 120.2		TO: A 123.48		Not To Scale	
LEGEND: — - 136• CWR - - - - 115• CWR ● 20 • TURNOUT TYPE *		FAULTY EQUIPMENT DETECTOR WITH NUMBER OF TRACKS COVERED (FED) 1 HB - HOT BEARING DETECTOR DE OR DED - DRAGGING EQUIPMENT DETECTOR HW - HOT WHEEL DETECTOR (AEI) 1 AUTOMATIC EQUIPMENT IDENTIFICATION SCANNER NUMBER OF TRACKS COVERED			
		STV/RALPH WHITEHEAD ASSOCIATES			
		EXHIBIT: III-B-2			



CSXT

PEMBROKE YARD

DIVISION: SFRR - EAST ROUTE
FROM: A 244.32

SUBDIVISION: SOUTH END
TO: A 247.78

DATE: 01/15/10
Not To Scale

PREPARED BY:



STV/RALPH WHITEHEAD
ASSOCIATES

EXHIBIT:

III-B-2

LEGEND:

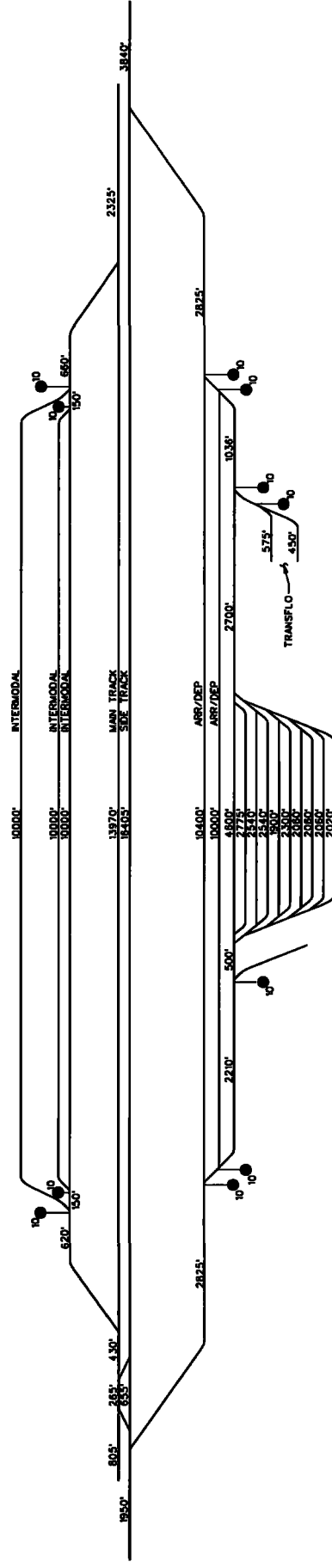
- - 136' CWR
- - - 115' CWR
- - 20' TURNOUT TYPE *

- *TURNOUT TYPES
- 20' - •20 ELECTRIC
- 14' - •14 ELECTRIC
- 14H - •14 HAND
- 10H - •10 HAND

(FED) 1 FAULTY EQUIPMENT DETECTOR WITH NUMBER OF TRACKS COVERED

- HB - HOT BEARING DETECTOR
- DE OR DED - DRAGGING EQUIPMENT DETECTOR
- HW - HOT WHEEL DETECTOR

(AEI) 1 AUTOMATIC EQUIPMENT IDENTIFICATION SCANNER NUMBER OF TRACKS COVERED



CSXT

CHARLESTON YARD

PAGE 63

DIVISION: SFRR - EAST ROUTE
FROM: A 388.45

SUBDIVISION: CHARLESTON
TO: A 391.54

DATE: 01/15/10
Not To Scale

PREPARED BY:



**STV/RALPH WHITEHEAD
ASSOCIATES**

EXHIBIT:

III-B-2

LEGEND:

— - 136• CWR
- - - - 115• CWR

20 - TURNOUT TYPE*

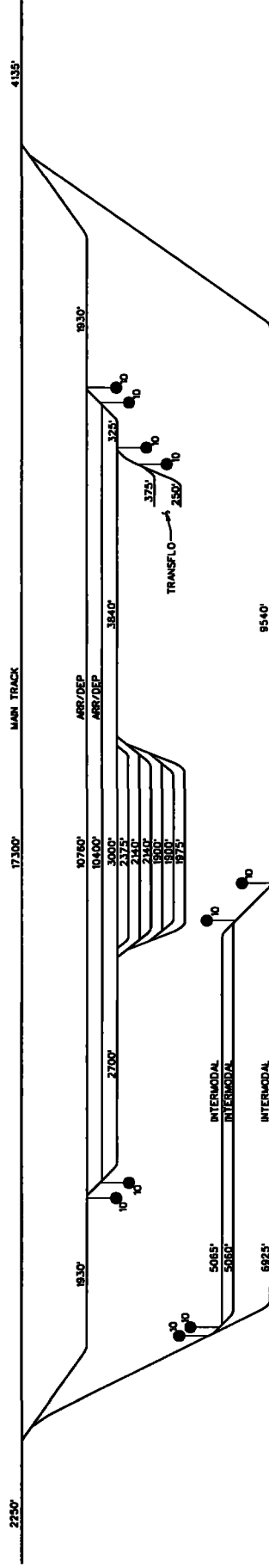
*TURNOUT TYPES
20 - •20 ELECTRIC
14 - •14 ELECTRIC
14H - •14 HAND
10H - •10 HAND

(FED) 1 FAULTY EQUIPMENT DETECTOR WITH NUMBER OF TRACKS COVERED

HB - HOT BEARING DETECTOR
DE OR DED - DRAGGING EQUIPMENT DETECTOR
HW - HOT WHEEL DETECTOR

AEI 1
AUTOMATIC EQUIPMENT IDENTIFICATION
SCANNER NUMBER OF TRACKS COVERED

HUNTER ARMY AIR FIELD



CSXT

SAVANNAH YARD

PAGE 64

DIVISION: SFRR - EAST ROUTE
FROM: A 494.8

SUBDIVISION: SAVANNAH
TO: A 498.0

DATE: 01/15/10
Not To Scale

PREPARED BY:



STV/RALPH WHITEHEAD
ASSOCIATES

EXHIBIT:

III-B-2

LEGEND:

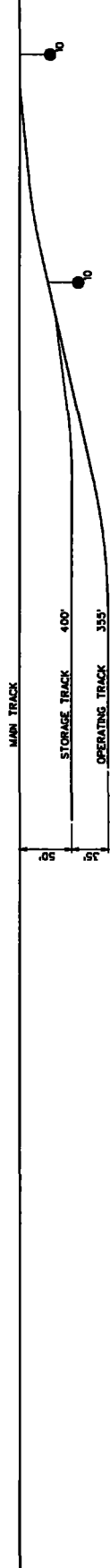
- - 136* CWR
- - 115* CWR
- - 20 - TURNOUT TYPE *

- *TURNOUT TYPES
- 20 - •20 ELECTRIC
- 14 - •14 ELECTRIC
- 14H - •14 HAND
- 10H - •10 HAND

(FED) 1 FAULTY EQUIPMENT DETECTOR WITH NUMBER
OF TRACKS COVERED

- HB - HOT BEARING DETECTOR
- DE OR DED - DRAGGING EQUIPMENT DETECTOR
- HW - HOT WHEEL DETECTOR

(AEI) 1 AUTOMATIC EQUIPMENT IDENTIFICATION
SCANNER NUMBER OF TRACKS COVERED



CSXT

CLARKSBURG TRANSFLO TERMINAL

DIVISION: SFRR - EAST ROUTE
FROM: BA 302.7

SUBDIVISION: BRIDGEPORT
TO: N/A

DATE: 01/15/10
Not To Scale

PREPARED BY:



STV/RALPH WHITEHEAD
ASSOCIATES

EXHIBIT:

III-B-2

LEGEND:

- - 136° CWR
- - 115° CWR
- - 20° TURNOUT TYPE *

- *TURNOUT TYPES
- 20 - •20 ELECTRIC
- 14 - •14 ELECTRIC
- 14H - •14 HAND
- 10H - •10 HAND

(FED) 1 FAULTY EQUIPMENT DETECTOR WITH NUMBER OF TRACKS COVERED

HB - HOT BEARING DETECTOR
DE OR DED - DRAGGING EQUIPMENT DETECTOR
HW - HOT WHEEL DETECTOR

(AEI) 1 AUTOMATIC EQUIPMENT IDENTIFICATION SCANNER NUMBER OF TRACKS COVERED

INTERCHANGE DETAIL

Notes:

Coal yard track miles estimated

Interchange track miles in red from Seminole Exhibit III-F-8

Interchange Partners:

Red added by CSXT

INTERCHANGE PARTNERS

Location	Milepost	Track Miles	Carrier 1	Carrier 2	Carrier 3	Carrier 4	Carrier 5	Carrier 6	Comments
Nashville, TN	000 182.5		CSXT	Nashville & Eastern	Nashville & Western				
Collier (Petersburg), VA	A 27.0	3.38	NS						
Newell, PA	PLM 47.7	3.38	NS						
Alexandria Jct., MD	BAA 36.4		CSXT						
Demmler, PA	PLY 11.4		CSXT	McKeesport Connecting					
Callahan, FL	A 625.7		CSXT						FCRD, FNOR and SCXF via CSXT
Atlanta, GA	ANB 865/DWA 4.9		CSXT						
Jacksonville, FL	A 640.4		CSXT	Florida East Coast	NS	South Cent. Florida Exp.	Talleyrand Terminal		FCRD via CSXT
Pembroke, NC	A 243.3		CSXT						
Princeton, IN	OZA 260.3		CSXT	NS					
Atkinson (Madisonville), KY	OHC 274.4	3.38	Paducah & Louisville	CSXT					
Richmond, VA	SRN 0.4		CSXT						
Charleston, SC	A 388.2		CSXT						ECBR via CSXT
Savannah, GA	A 496.4		CSXT	Georgia Central	Savannah Port Terminal	Riceboro Southern	Golden Isle Terminal	NS	
Bostwick, FL	A 690.9		CSXT						
Rocky Mount, NC	A 121.4		CSXT	Nash County RR					NS via CSXT
Evansville, IN		3.38	CSXT	Evansville Western	Indiana Southern RR	Indiana Southern Rwy.			
Henderson KY	00H 312.8	3.38	CSXT						
Guthrie, KY	00H 215.8	3.38	R.J. Corman						
Amqui, TN	000 176.8	6.00	CSXT						
Tullahoma, TN	00J 68.4	3.38	Caney Fork & Western						

INTERCHANGE DETAIL

Notes:

Coal yard track miles estimated
Interchange track miles in red from Seminole Exhibit III-F-8

Interchange Partners:

Red added by CSXT

INTERCHANGE PARTNERS

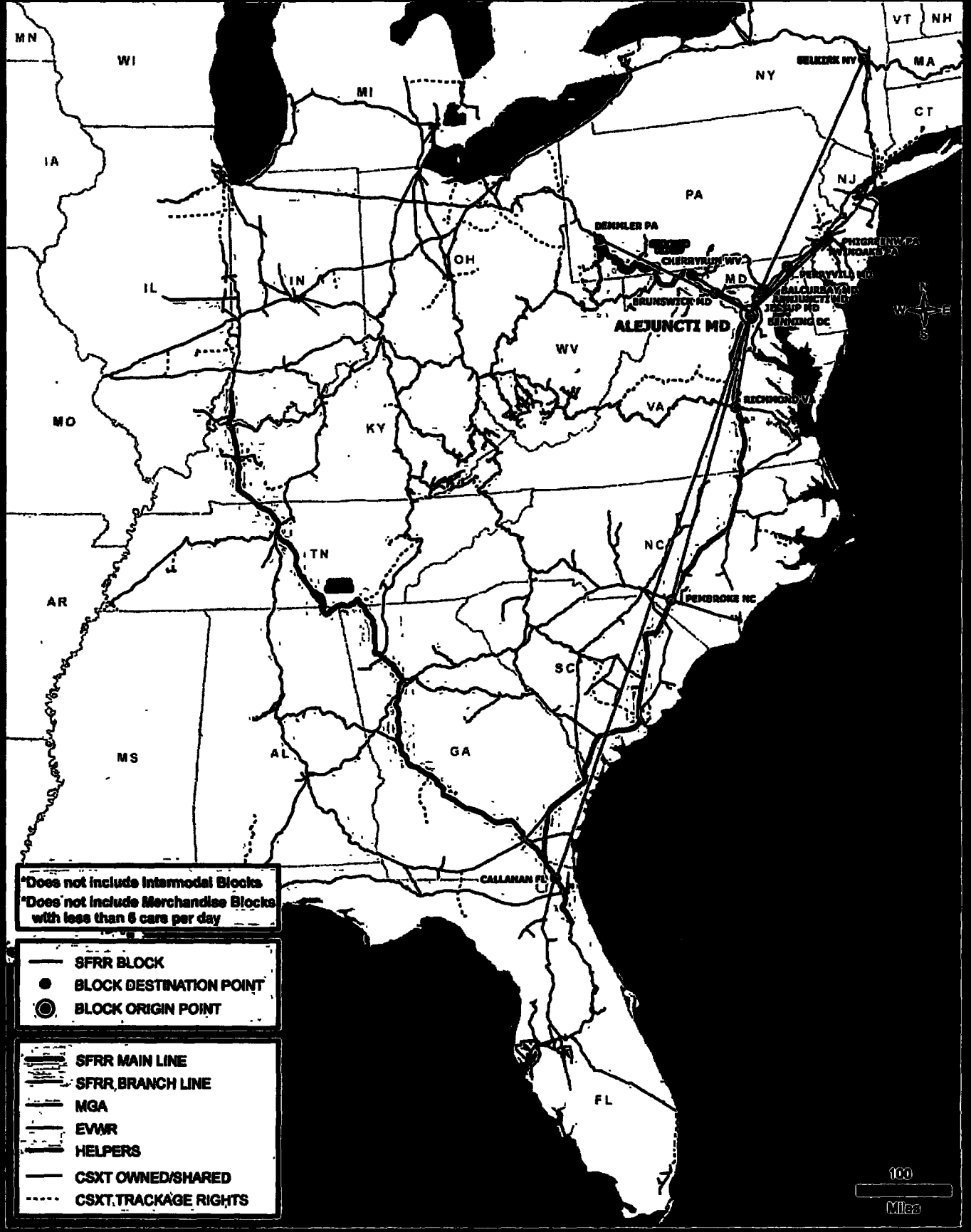
Location	Milepost	Track Miles	Carrier 1	Carrier 2	Carrier 3	Carrier 4	Carrier 5	Carrier 6	Comments
Bridgeport, AL	00J 122.6	3.38	Sequatchie Valley						
Wauhatchie Yard, TN	00J 145.7	6.00	NS						
Junta, GA	OWA 48.1	8.00	CSXT						
North Elizabeth, GA	OWA 22.0	3.38	Georgia Northeastern						
Fulco Jct., GA	ANB 855.6	3.38	Fulton County Railroad						
Union City, GA	ANB 844.5	5.07	CSXT						
Manchester, GA	ANB 788.3	6.00	CSXT						
Oglethorpe, GA	ANB 728.2	3.38	CSXT						GFRR via CSXT
Waycross, GA	AN 587.80	6.00	CSXT						GFRR via CSXT
Haywood, WV	BSA 19.4	3.38	CSXT						
Grafton, WV	BA 280.0	6.76	CSXT	Appalachian & Ohio					
Connellsville, PA	BF 270.3	4.00	Southwest Pennsylvania	Wheeling & Lake Erie					
Rockwood, PA	BF 226.8	3.38	CSXT						
Cumberland, MD	BA 178.3	4.00	CSXT						
Green Spring, WV	BA 164.2	3.38	South Branch Valley						
Hancock, WV	BA 122.9	3.38	CSXT						
Cherry Run, WV	BA 113.5	6.00	CSXT						
Martinsburg, WV	BA 99.9	3.38	Winchester & Western	CSXT					
Brunswick (Point of Rocks), MD	BA 75.7	6.00	CSXT						
Benning, DC	CFP 115.5	3.38	CSXT						
Doswell, VA	CFP 21.8	3.38	Buckingham Branch	CSXT					
S. End Brown St. (Richmond), VA	SRN 0.4		CSXT	NS					

INTERCHANGE DETAIL

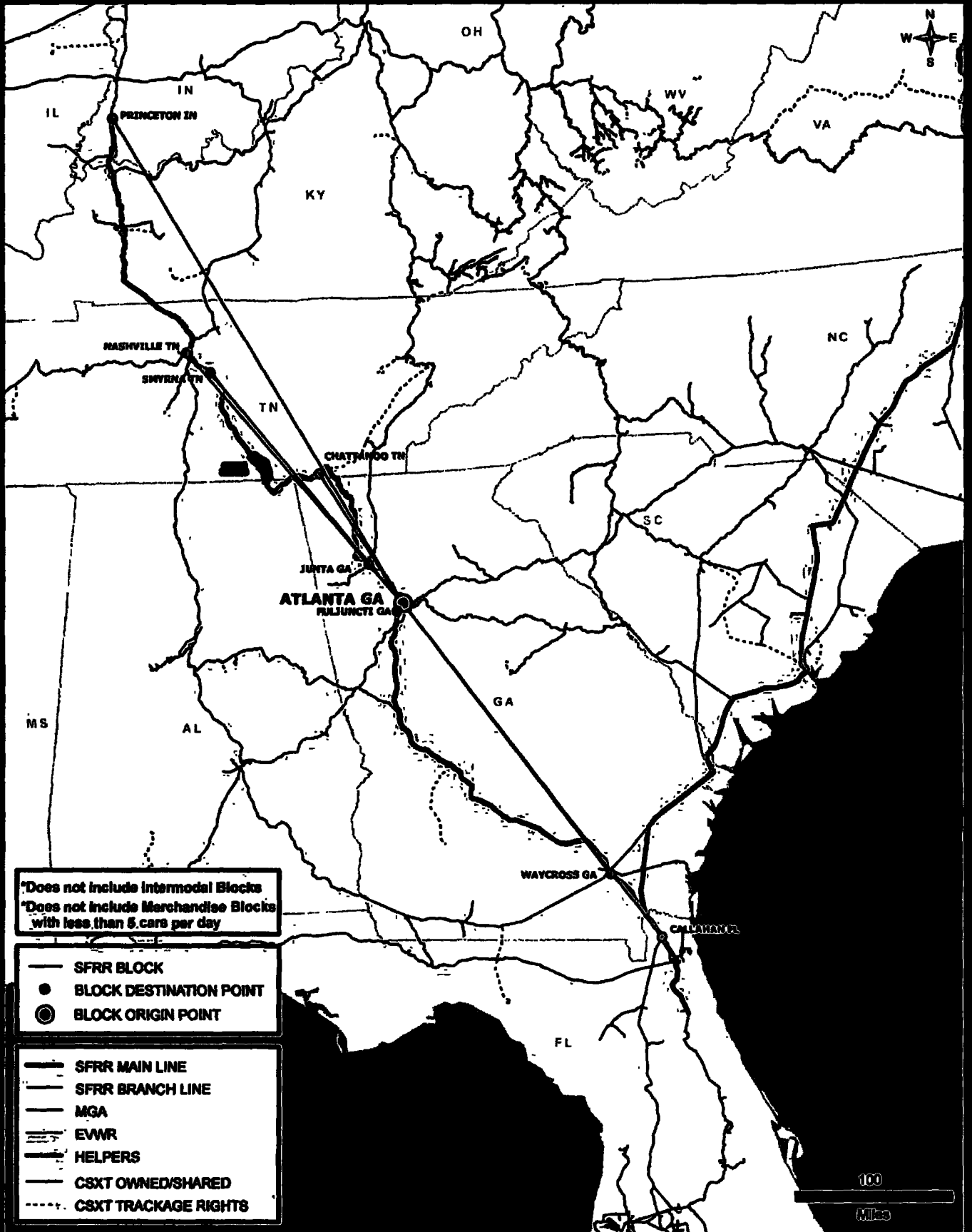
Notes: Coal yard track miles estimated Interchange track miles in red from Seminole Exhibit III-F-8	Interchange Partners: Red added by CSXT
--	---

INTERCHANGE PARTNERS									
Location	Milepost	Track Miles	Carrier 1	Carrier 2	Carrier 3	Carrier 4	Carrier 5	Carrier 6	Comments
Weldon Connection, NC	A 83.8	5.07	CSXT						NCVA Via CSXT
Contentnea, NC	A 138.9	6.00	CSXT						CF via CSXT
Fayetteville NC	A 209.7	5.07	CSXT	Aberdeen & Rockfish					
Dillon, SC	A 262.2	5.07	CSXT						
Florence, SC	A 292.7	3.38	South Carolina Central						
Lane, SC	A 341.4	3.38	CSXT						
Yemassee, SC	A 443.0	3.38	CSXT						
Jesup, GA	A 548.2	3.38	CSXT						
Cordele, GA		3.38	Heart of Georgia						
Hopewell, VA		3.38	NS						
Lumberport, WV		3.38	CSXT						
North Charleston, SC		3.38	Port Terminal RR of SC						
Vine Hill, TN		3.38	Nashville & Eastern						
Waterford, AL		3.38	Wiregrass Central						
Wilson, NC		3.38	Carolina Coastal Rwy.	NS					

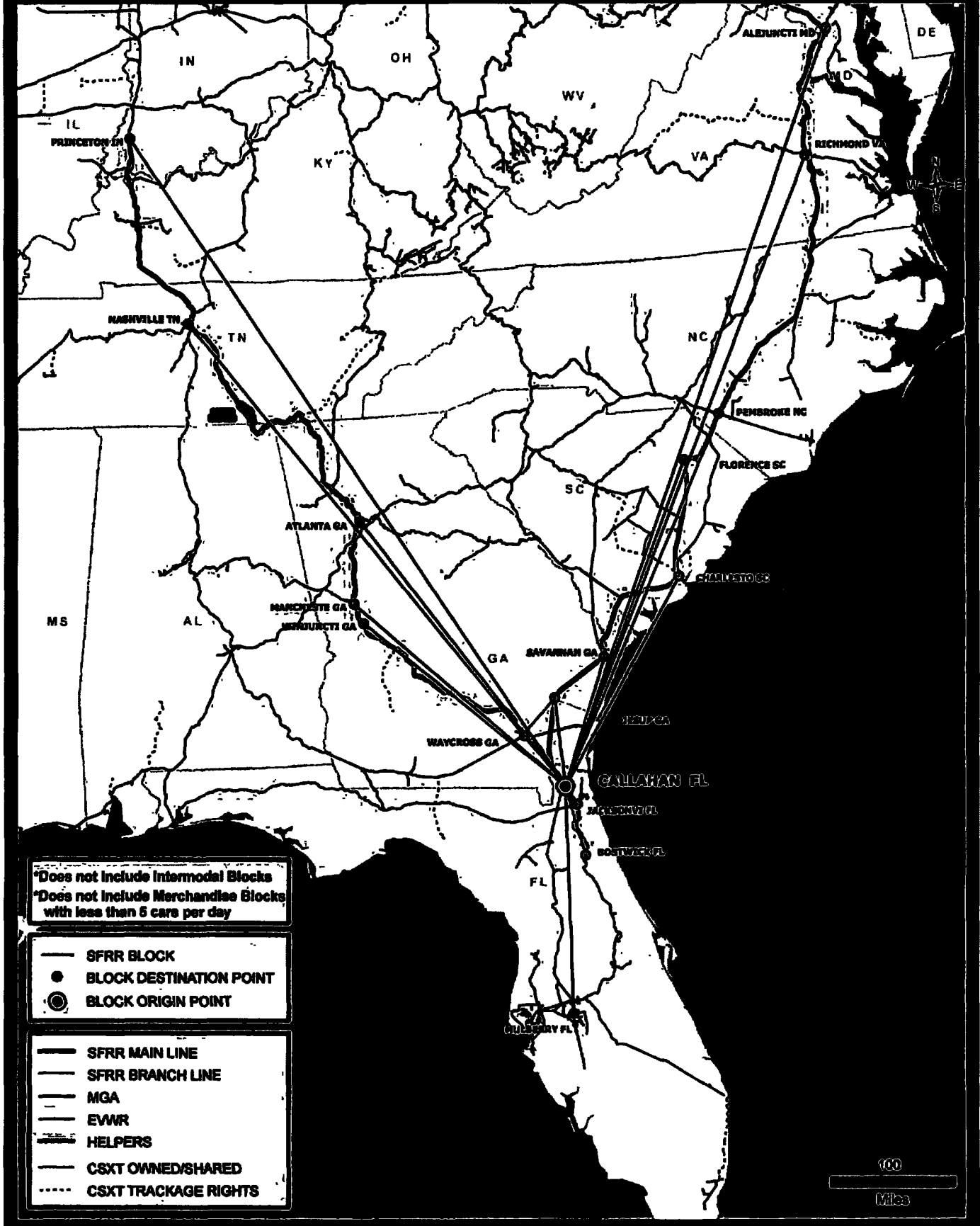
SFRR BLOCKS AT ALEXANDRIA JCT



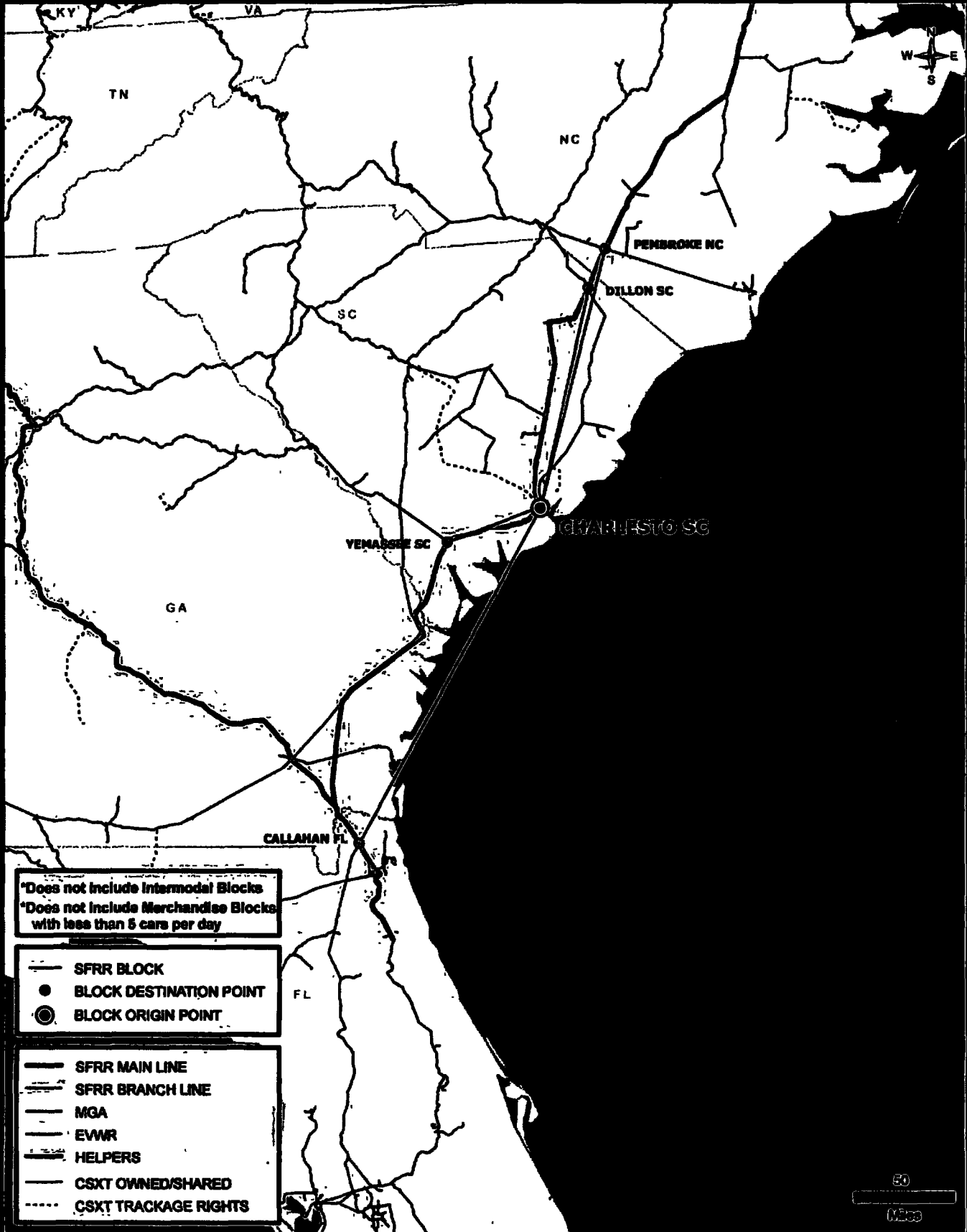
SFRR BLOCKS AT ATLANTA



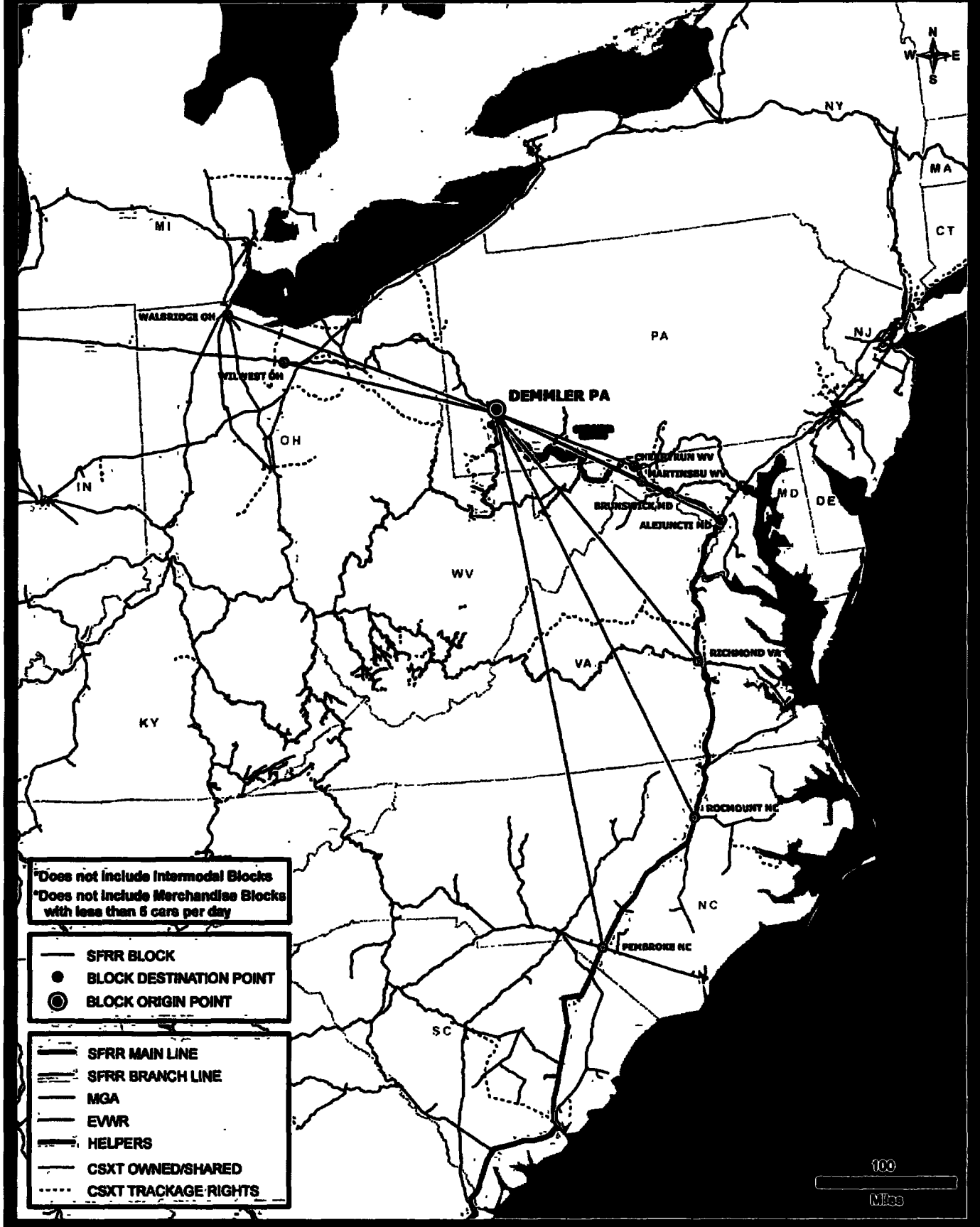
SFRR BLOCKS AT CALLAHAN



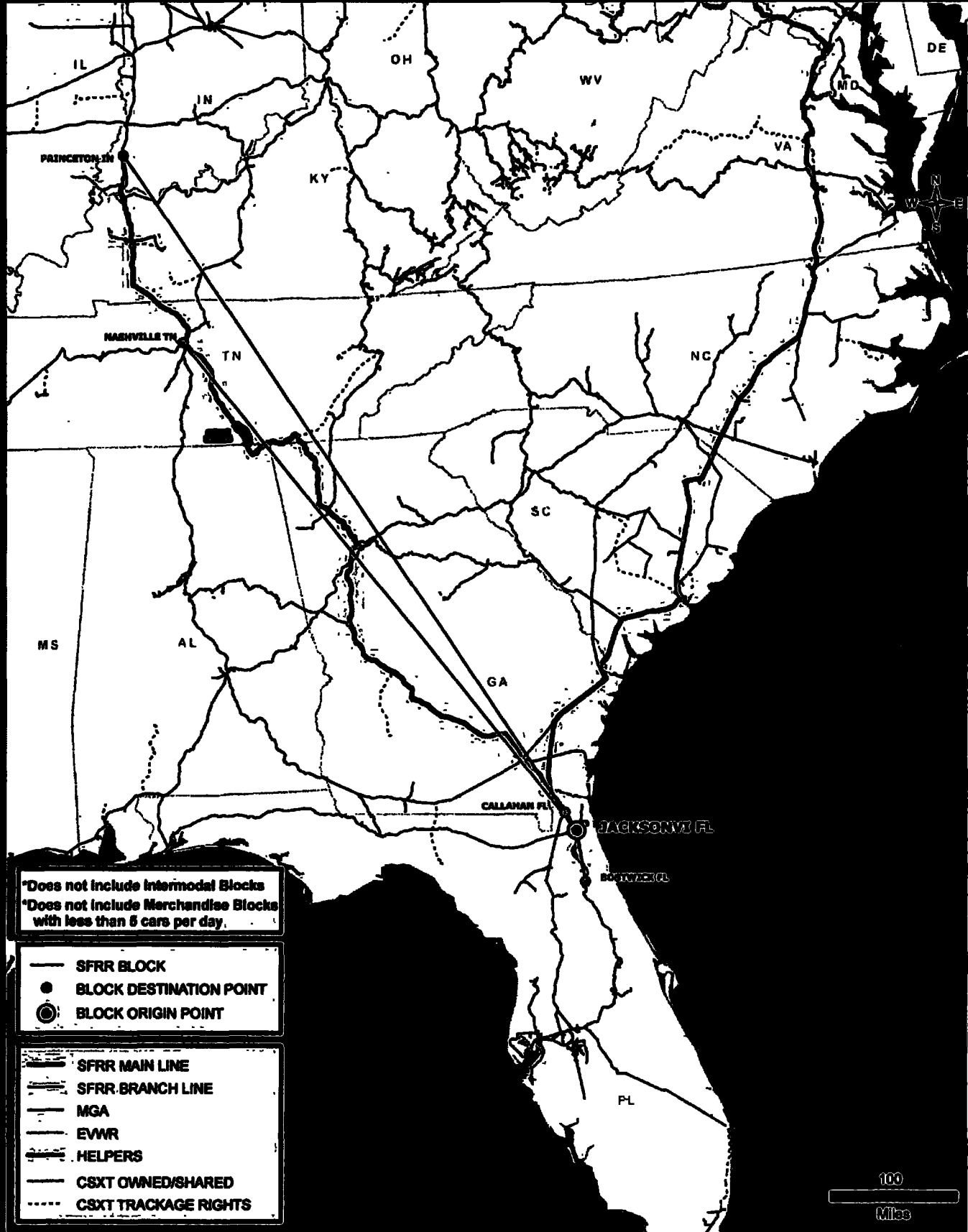
SFRR BLOCKS AT CHARLESTON



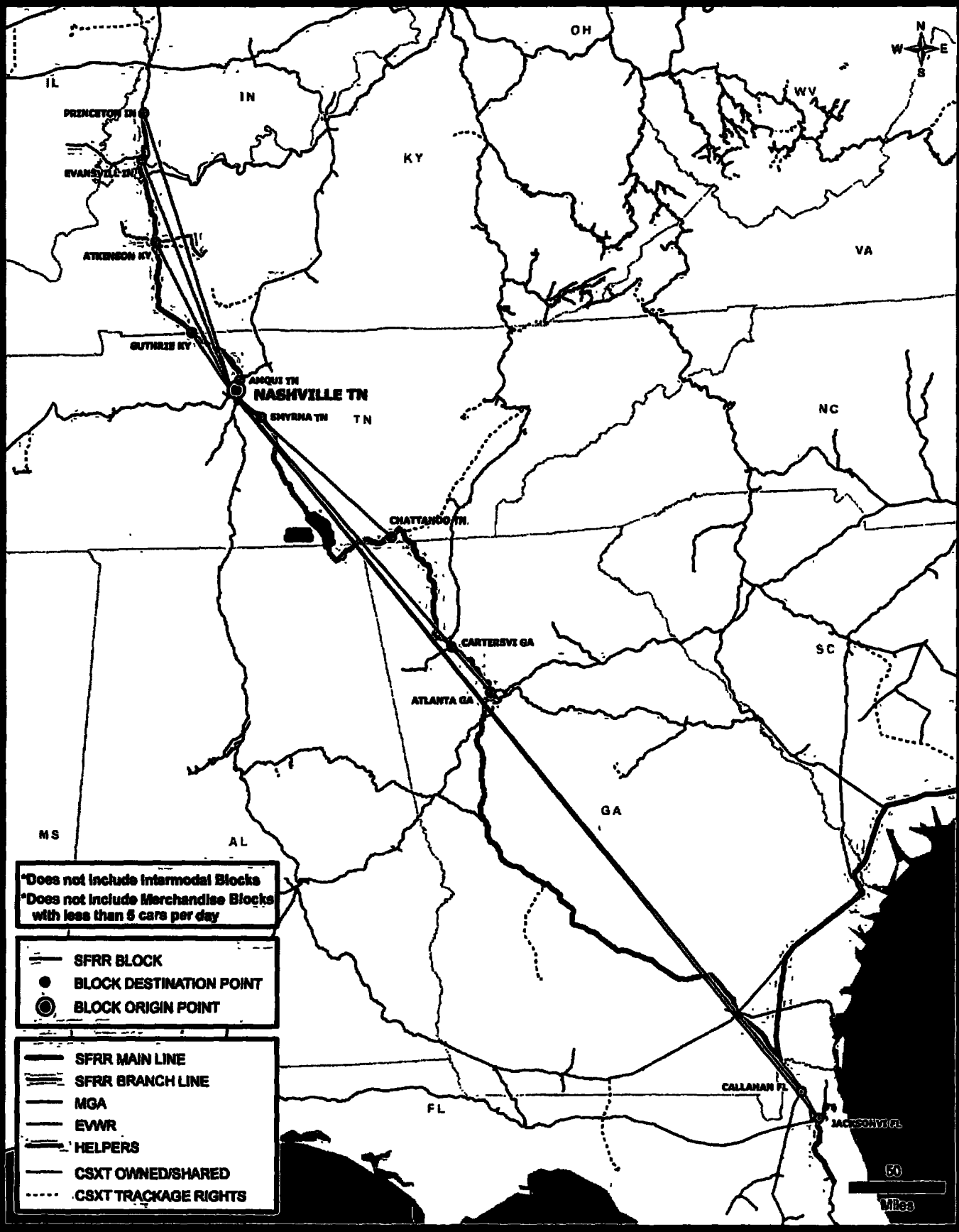
SFRR BLOCKS AT DEMMLER



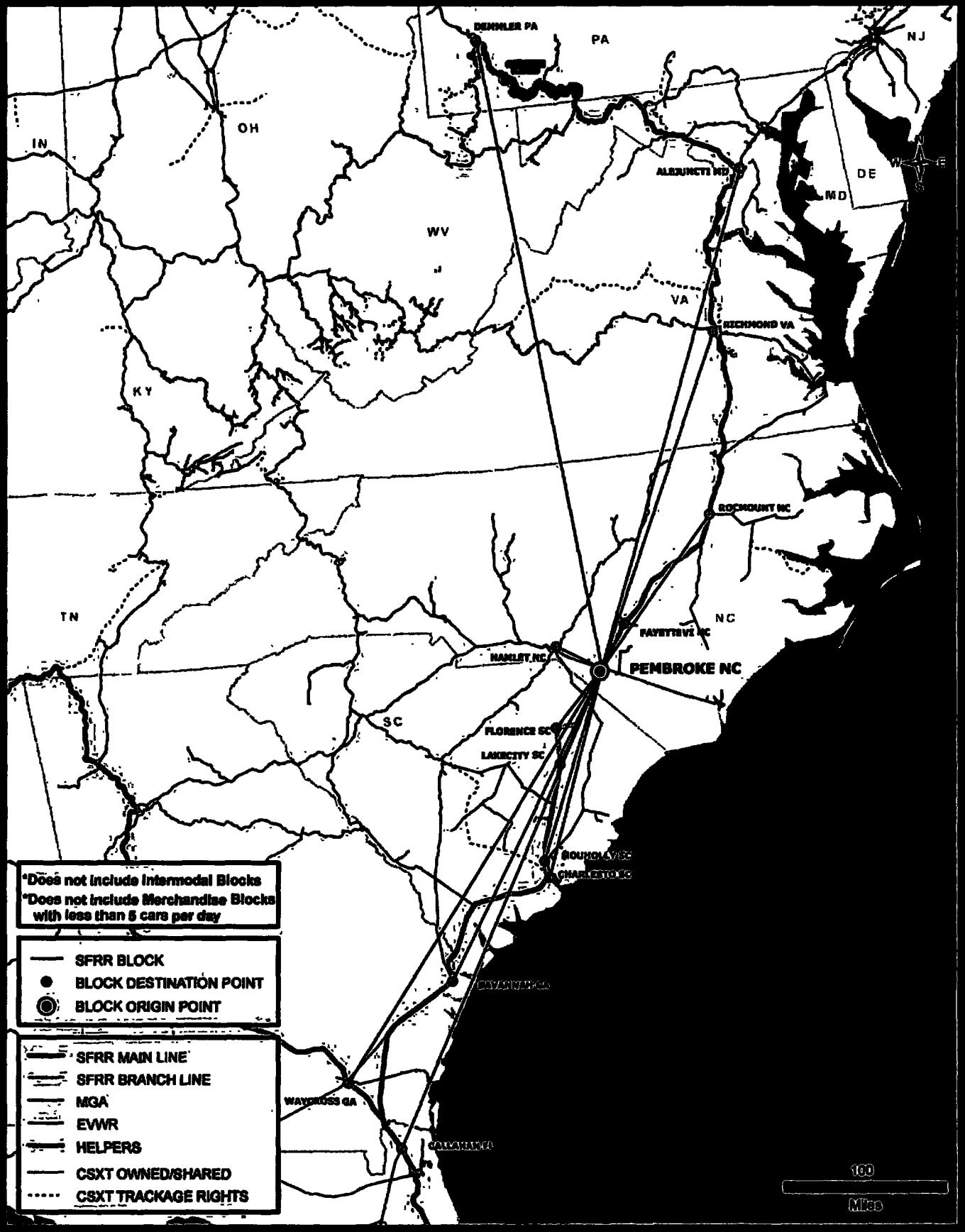
SFRR BLOCKS AT JACKSONVILLE



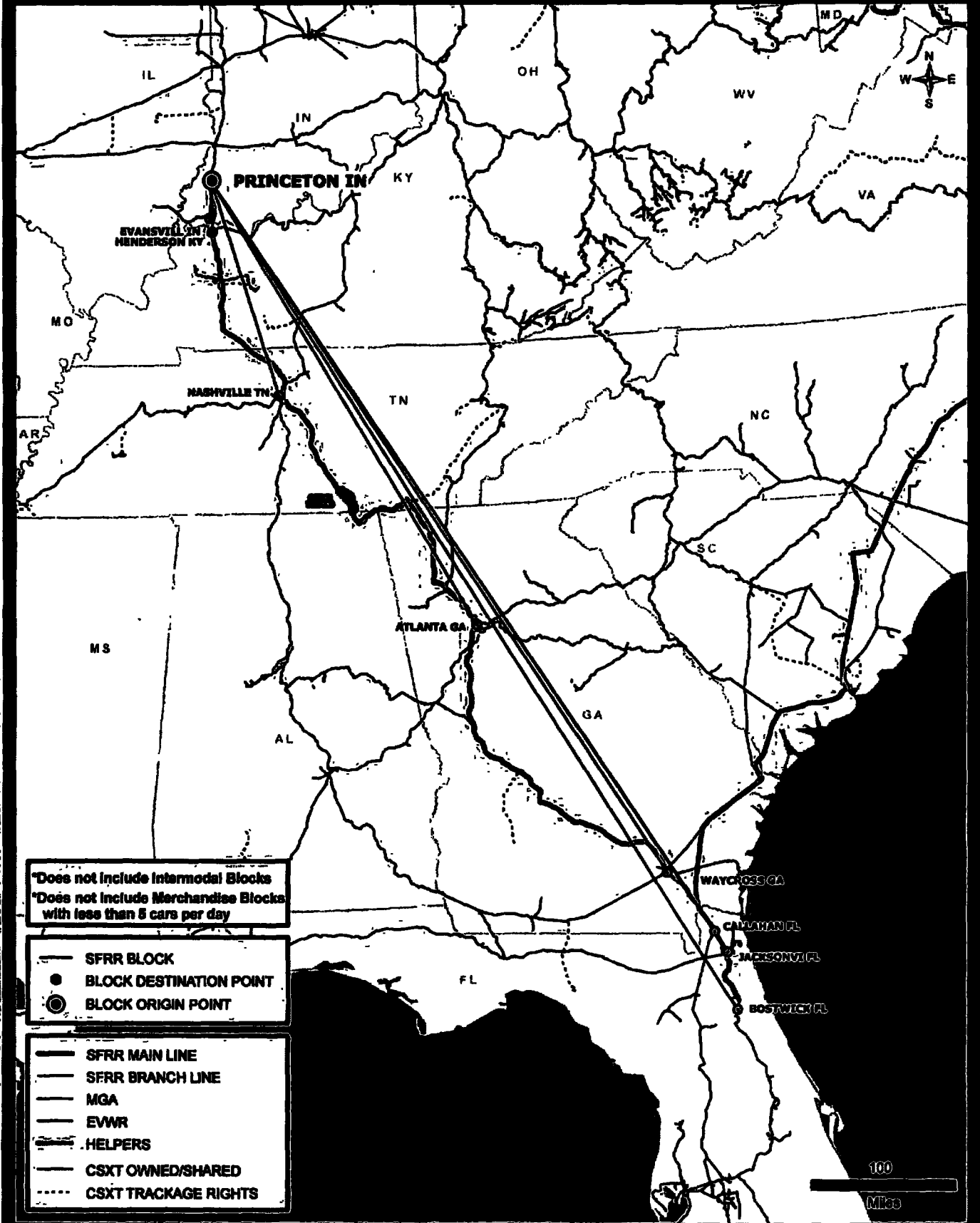
SFRR BLOCKS AT NASHVILLE



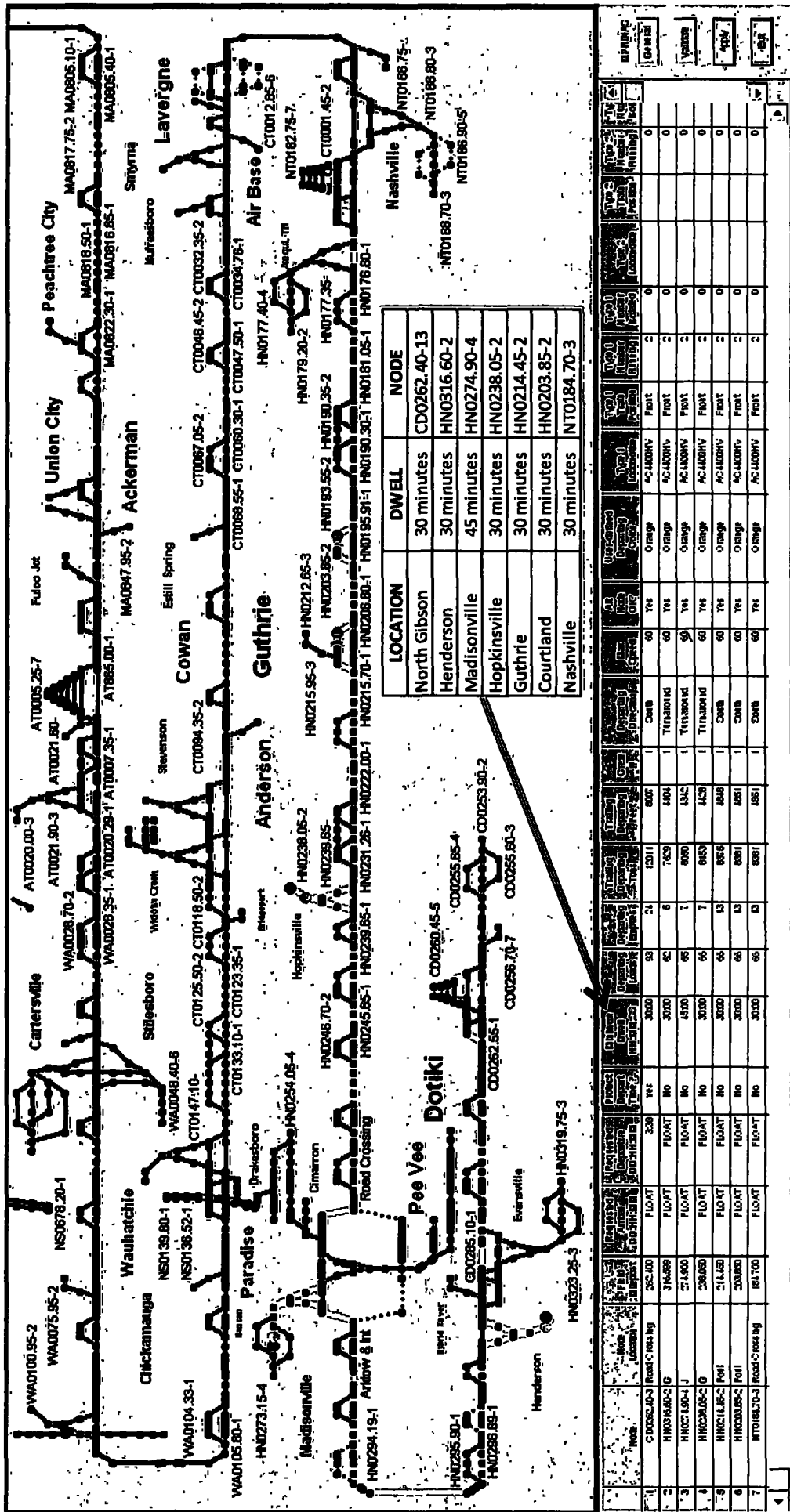
SFRR BLOCKS AT PEMBROKE



SFRR BLOCKS AT PRINCETON



MPRINAS



Notes:

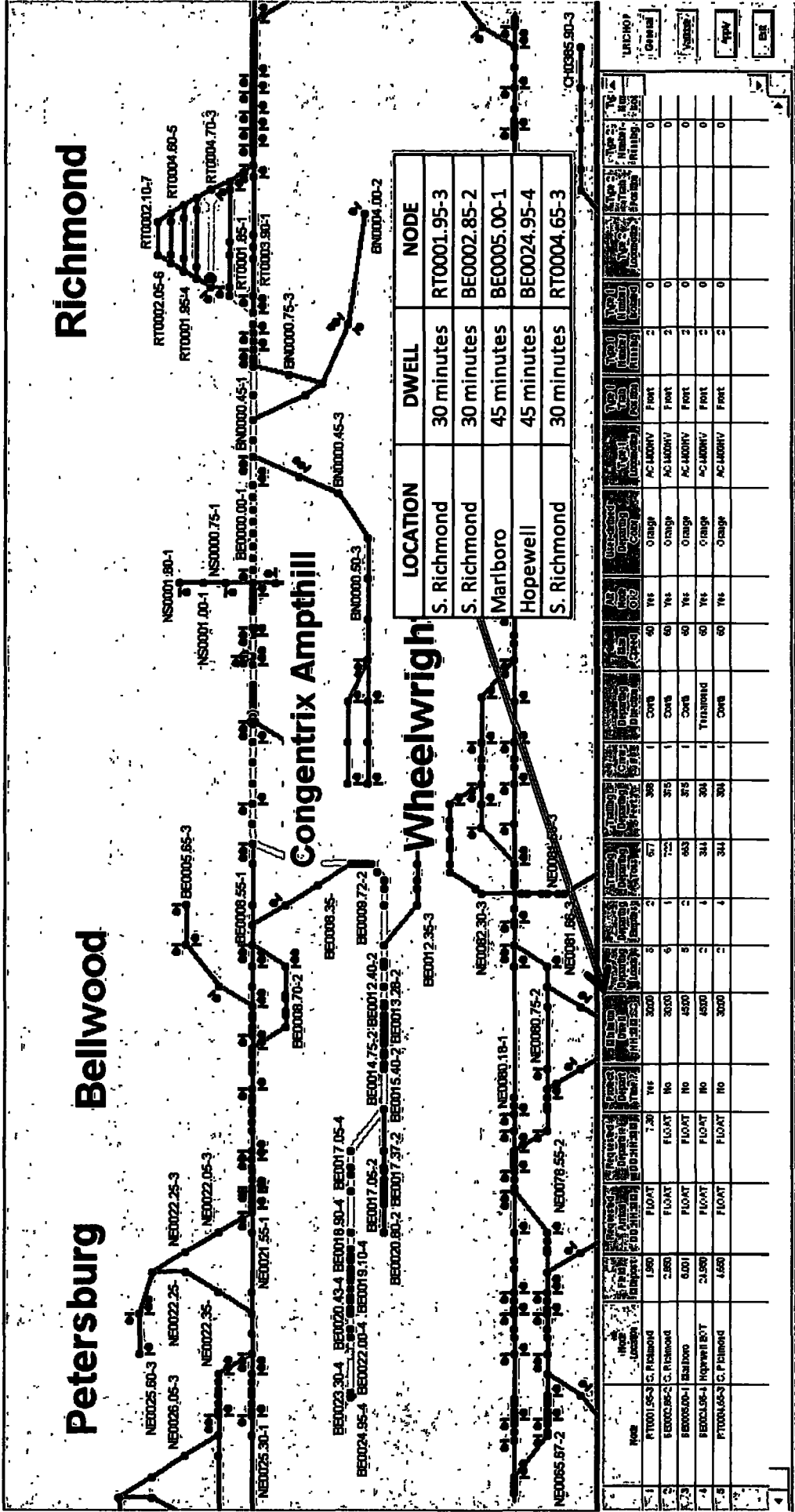
- (1) White line indicates train route
- (2) Orange/red dots indicate train dwell/work location

LRICHOP

Petersburg

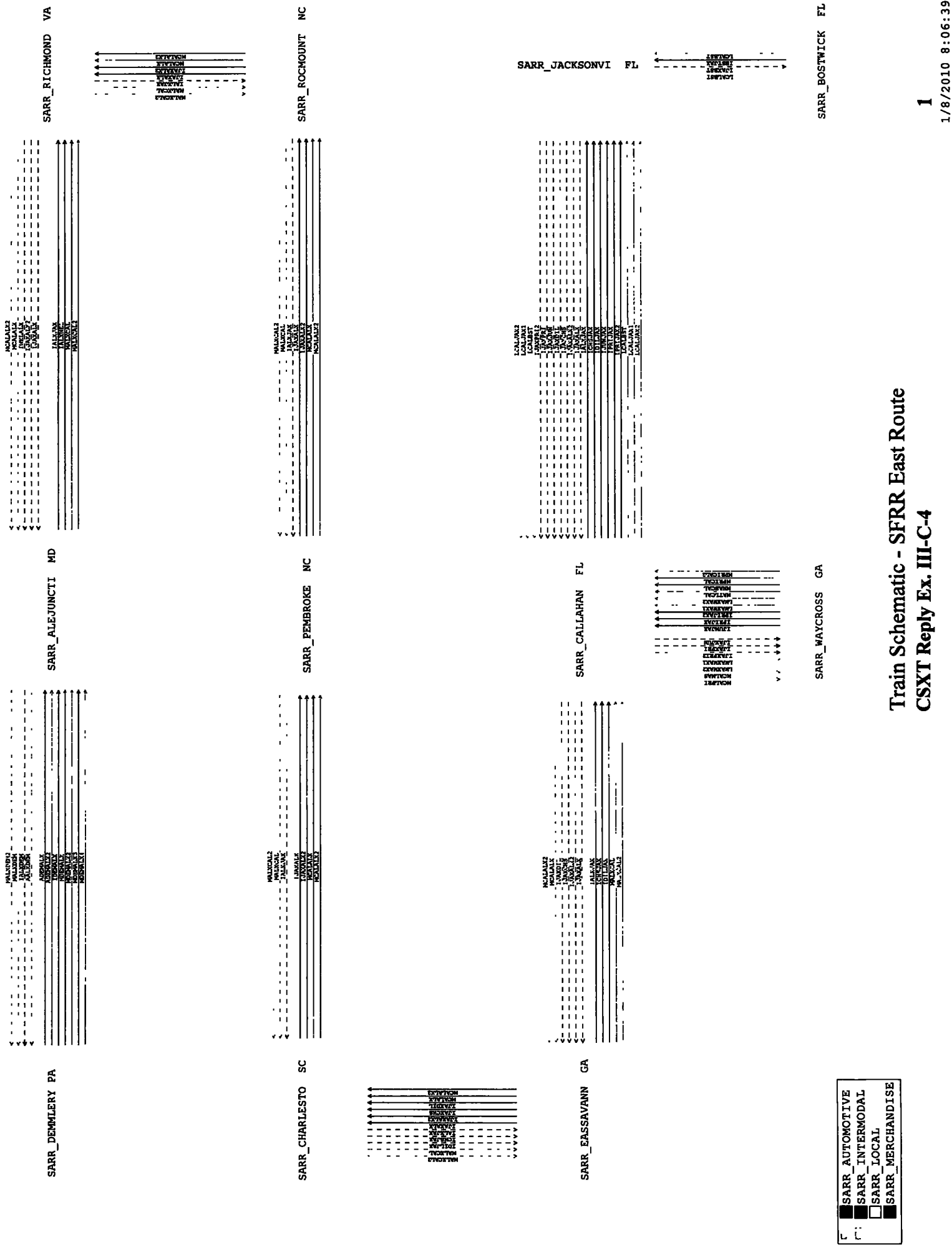
Bellwood

Richmond

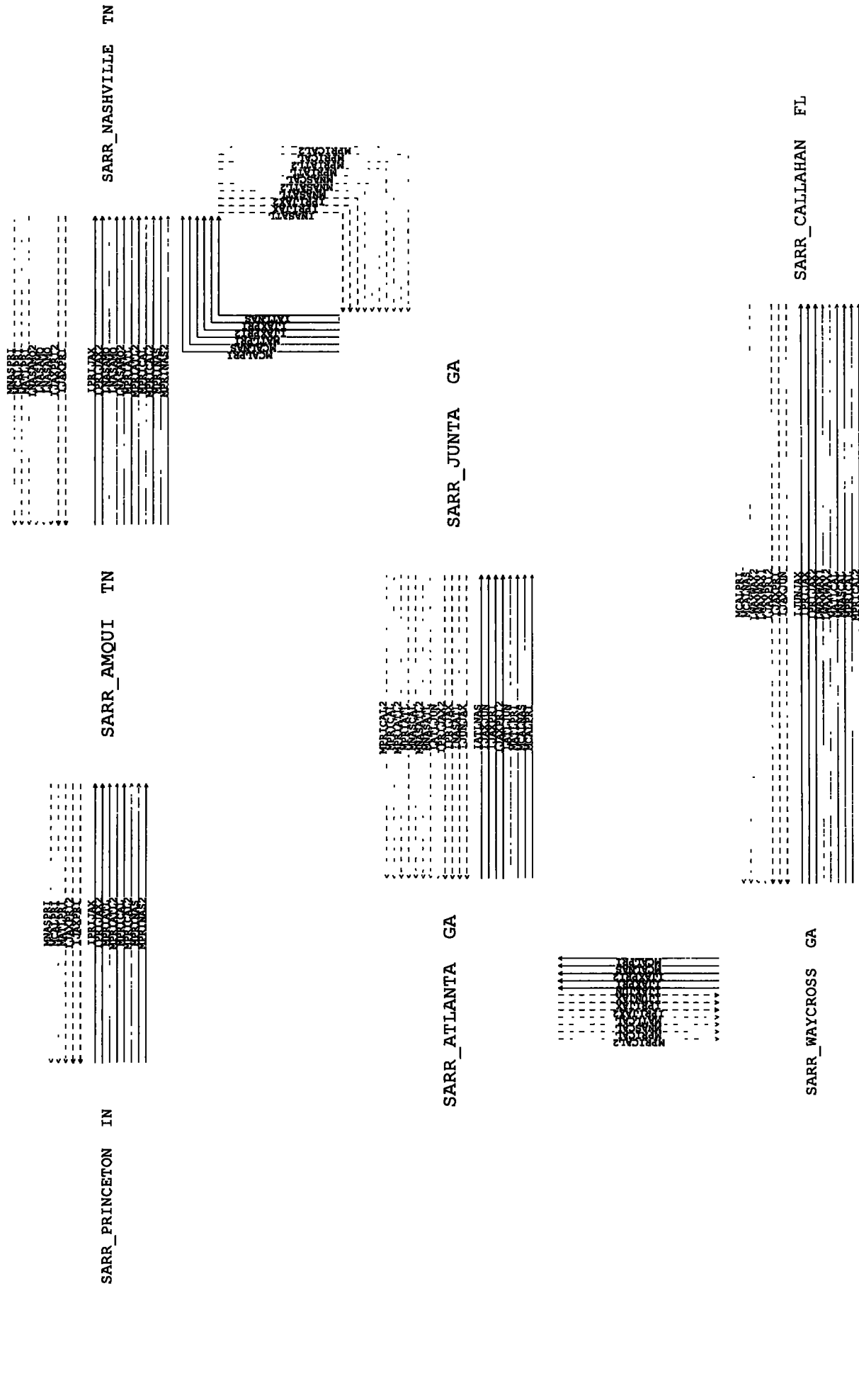


Notes:

- (1) White line indicates train route
- (2) Orange/red dots indicate train dwell/work location



Train Schematic - SFRR East Route CSXT Reply Ex. III-C-4

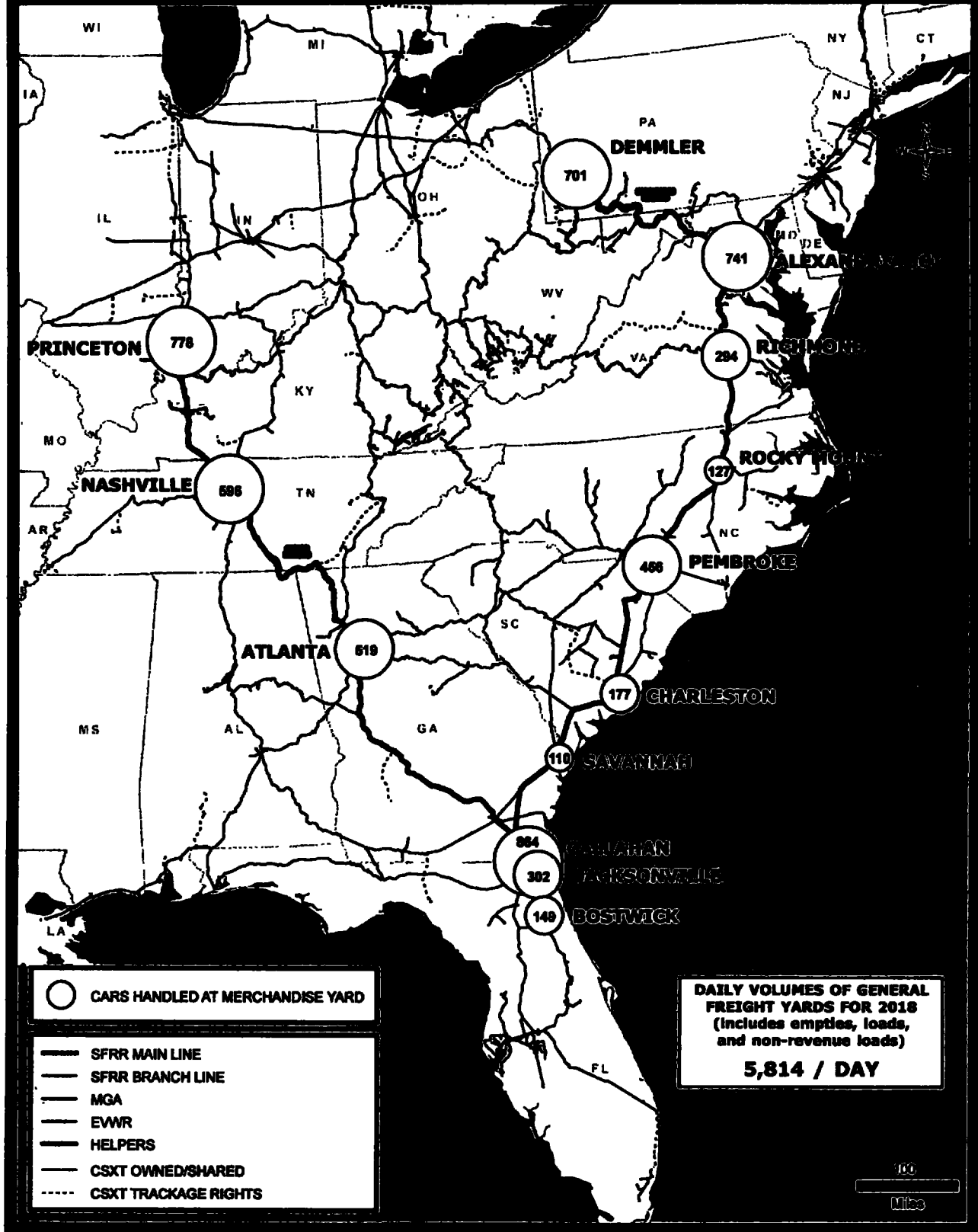


☒ SARR_INTERMODAL
☐ SARR_LOCAL
☒ SARR_MERCHANDISE

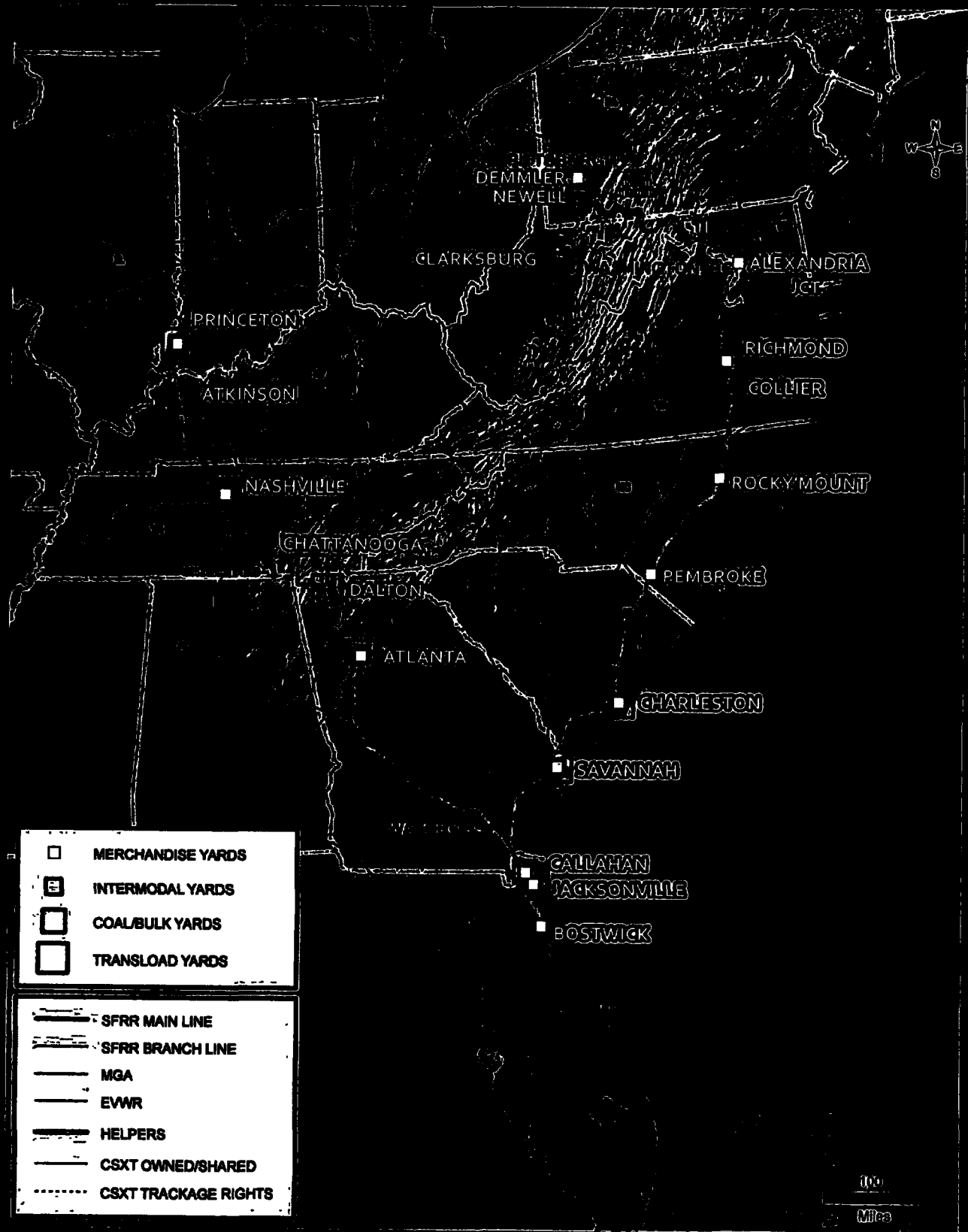
Train Schematic - SFRR West Route

CSXT Reply Ex. III-C-4

DAILY VOLUMES FOR MERCHANDISE YARDS



CSXT REPLY YARDS



SFRR G&A STAFFING

Staffing Principles and Compliance

Job Title	Job Responsibilities & Functions	Requirements	Staffing	Comments
-----------	----------------------------------	--------------	----------	----------

EXECUTIVE

President	Serves as the railroad's CEO. Responsible for the SFRR's operations and presence.		1	Agree with SECI.
Admin Assistant – President	Assists President in administrative matters.		1	Agree with SECI.
Director of Corporate Relations	Manage Regulatory & Tax lobbying efforts, liaison with State governments. In the SFRR narrative these positions report to the President.	Government contacts, lobby regulations.	2	Agree with SECI.
TOTAL – EXECUTIVE DEPARTMENT			4	

SALES AND CUSTOMER SERVICE

Sales & Customer Service - VP (CCO)	Manage Sales & Marketing Staff, manage entire portfolio, set direction, visit customers, negotiate contracts	Expertise in Operations, Interline agreements, equipment specifications, competition, market forces	1	KCS has an Executive Vice President of Sales & Marketing position. SFRR will need a VP-level Chief Commercial Officer to align against SFRR Operating and Customer organizations.
CCO - Admin Assistant	Assistant to the Chief Commercial Officer.		1	VP Sales and Customer Service will require administrative assistant to assist with substantial responsibilities of position.

SFRR G&A STAFFING

Staffing Principles and Compliance

Job Title	Job Responsibilities & Functions	Requirements	Staffing	Comments
Sales & Marketing – Directors	Supervise Sales & Marketing Managers and pricing personnel. Develop strategic commercial plans for profitable growth and act as lead for economic evaluation and price setting for major contract proposals.	Expertise in Operations, Interline agreements, equipment specifications, competition, market forces.	2	Admin will also assist other members of Sales and Customer Service Team as needed. Benchmark = KCS Org Chart, span of control. Span of Control 1 to 6.
Sales & Marketing – Managers	Provide leadership in implementing plan and strategies to increase revenue and profitability. Help develop new services, products, and locations. Work with Sales to negotiate rate and service packages. Act as liaison between Commercial, Operations, Customer, & Technology. Ensure price structures are competitive. Design, market, sell and manage SFRR services to customers. Negotiate and close large, complex commercial proposals in conjunction with Marketing, Operations, Service Design and Industrial Develop. Assist customer to develop loading and unloading facilities, drive process improvement, reduce overloads. Perform strategic studies and market studies. Handle economics for corporation, support quarterly results analysis.	Expertise in Operations, Interline agreements, equipment specifications, competition, market forces.	9	Benchmarks: • <u>RailAmerica</u>: { { } } Marketing/Sales Managers per \$500m in Revenue (plus 1 Director). • <u>KCS</u>: estimated { { } } Marketing/Sales FTE's in US; 1 FTE per { { } } revenue based on conservative spread of resources across US & Mexican traffic on \$1,852m in total revenue.

SFRR G&A STAFFING

Staffing Principles and Compliance

Job Title	Job Responsibilities & Functions	Requirements	Staffing	Comments
Marketing Admin. - Director (1), Managers (3)	Administer contracts, private quotes and tariffs, activate prices in internal systems and send to RAILINC, maintain reference files, administer refunds and suspended bills. Assist new customers to get prices, order cars, sign up for credit and other e-Tools.	Expertise in Interline agreements and tariffs, internal systems, RAILINC and reference files. They report up through the 2 S&M Directors.	4	SFRR outsources this function and references Workpaper SFRR GA Outsourcing.xls for \$260k and FTE of 4. CSXT agrees on the need for this function, but outsourcing is not a viable option because of the highly confidential nature of customer and contract information).
Manager - E-Commerce	Support web site and EDI activities for Bill Of Ladings, track and trace, diversion services, freight billing, including demurrage and other supply services.	Expertise in web-based applications and internal systems.	1	KCS references E-Commerce Team in their website which supports the need for this function. This function supports a more efficient customer interface. Need someone to "touch" the customer and provide ease-of-doing-business services and vision.
Customer Service Operations - Directors	Direct 24/7 Customer Service Operations. One Director to manage the 16 in Customer Service and one to manage the 10 in Customer Operations	Span of Control.	2	Staffing assumes a high level of automation (phone system & call-center software).

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Staffing Principles and Compliance

Job Title	Job Responsibilities & Functions	Requirements	Staffing	Comments
Customer Service - Managers	Call Center (24/7) to handle all Customer inquiries and problem resolution including lost cars, delays, switching, bad orders, and supply issues.	Expertise in problem resolution, tariffs, customer contracts. Understanding of Operation and Billing systems.	16	Agree with SECI on the 16 Customer Service Mgrs, however need to limit the scope to customer work – agency work is handled elsewhere. Benchmark = DME has {{ }} Staffing assumes a high level of automation (phone system & call-center software).
Customer Operations - Managers	Agency Work (24/7) to include issuance of work orders, interchanges, clearances and hazmat reports. Resolve AEI discrepancies and data reporting errors.	Expertise in local and customer service operations, plant Switch, customer contracts and tariffs. Hazmat reporting (AAR), Clearances and Interchange Reporting.	10	Rail America has {{ }} Staffing assumes a high level of automation but still need the human factor.
Customer Business Systems – Director (1), Managers (3)	Maintain customer support systems including reference files, customer databases, RMI interface. Tech Project planning and systems integration.	Expertise in IT and Communications. AAR Regulatory compliance	4	Staffing assumes a high level of automation (phone system & call-center software).
TOTAL – SALES & CUSTOMER SERVICE			50	

SFRR G&A STAFFING

Staffing Principles and Compliance

Job Title	Job Responsibilities & Functions	Staffing Requirements	Staffing Comments
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FINANCE AND ACCOUNTING

Finance & Accounting - VP (CFO)	Oversees SFRR's basic financial and accounting functions including treasury, taxation, revenue collection, disbursements, financial reporting and budgeting and analysis.	SOX, GAAP, SEC reporting, STB	1	Agree with SECI.
CFO - Admin Assistant	Assistant to the CFO.		1	Agree with SECI.
Treasurer	Manages the company's cash and investments and oversees the outside investment company that manages SFRR's 401(k) retirement plan.	SOX, GAAP, SEC reporting, STB	1	Agree with SECI.
Asst. Treasurer	Advises the Controller's Office on the receipt of funds from customers and the SFRR's connecting carriers, monitors and supervises debt payment requirements, and assists the Treasurer in the performance of his functions.	SOX, GAAP, SEC reporting, STB	1	Agree with SECI.
Cash Manager	Responsible for day-to-day management of the company's cash.	SOX, GAAP, SEC reporting, STB	1	Agree with SECI.
Controller	Responsible for all accounting functions, including direction of all billing, vendor payment processing, payroll, budgeting, and auditing. As the railroad's chief accounting officer, he advises the Vice President-Finance & Accounting on all accounting issues.	SOX, GAAP, SEC reporting, STB	1	Agree with SECI.

SFRR G&A STAFFING

Staffing Principles and Compliance

Job Title	Job Responsibilities & Functions	Requirements	Staffing	Comments
Asst. Controller – Revenue Accounting	Oversees all customer and interline freight billing and collection functions. Also responsible for supervising billing and collecting for demurrage, storage, incidental charges, easements and utility crossings. Manages inputting contract and tariff rate and payment terms into the SFRR's billing system. Validate Carload Report as basis for Revenue, resolve billing issues (rates), ISS validation and reconciliation, Bad Debt Reserves, and Supplemental Bill exceptions.	SOX 404 requirements. Financial Accounting Standards (FAS) 5 - Accounting for Contingencies.	1	Agree with SECL.
Revenue Accounting – Director (1), Managers (3)	Resolve issues and exceptions on Interline Settlements, Waybills, and Supplemental bills. Monitor and reconcile reserves and generate periodic revenue reports and special projects. SOX 404 requires internal and external auditor interaction. Also non-SOX audits and reviews due to the important nature of revenue. Processes include: • Validate line haul, fuel surcharge, and supplemental revenue data from RMI. • Process refunds (overpayments, rate claims, billing corrections). • Reconcile interline revenue & cash settlement data from RCH (Railroad Clearinghouse). • Reconcile & adjust AR reserves. • SOX 404 key controls – testing, maintenance & updates. • Produce metrics and ad hoc requests.	SOX 404 requirements. Financial Accounting Standards (FAS) 5 - Accounting for Contingencies.	4	Benchmarks: {{ }} Staffing assumes high level of automation, however RMI will not feed accounting - needs manual intervention. Also need to have people to resolve issues and exceptions from customers who generate 2.2m carloads per year.

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Staffing Principles and Compliance Requirements

Job Title	Job Responsibilities & Functions	Staffing	Comments
Rail Billing and Collection – Director (1), Managers (5), Specialists (21)	Rail Billing & Collections is responsible for the preparation, invoicing and collection of all freight charges as well as incidental charges (demurrage, switching, etc.). Specific functions include: • Process Customer shipping documents to create waybills (includes manual intervention to correct errors and exceptions). • Rate all EDI transmissions that do not process automatically. • Process, invoice & rate incidental charges. • Send invoices to customers (mail center). • Handle collection calls. • Receive and process customer overcharge claims. • Process statements and make payments for interchange services (reciprocal switching, paying junction settlements). • SOX 404 key controls – testing, maintenance & updates. • Produce metrics and ad hoc requests.	27	Benchmarks: {{ SOX, GAAP, AAR interchange rules, customer agreements, railroad tariffs. Org Chart – One director, five managers, and 21 analysts. • }}
Asst. Controller Disbursements	Responsible for overseeing all accounts payable and payroll processing, issuing vendor payments, advising the Vice President and Treasurer on cash requirements, and reviewing all contracts with outside suppliers.	1	Agree with SECL.

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Staffing Principles and Compliance

Job Title	Job Responsibilities & Functions	Requirements	Staffing	Comments
Accounts Payable – Manager (1), Analysts (5)	Process approved invoices for payment, verify invoice approval (chart of authority), mail checks/wire transfer, issue 1099s, account recons, maintain supplier and contract price information, expense reports, issue stop and void payments, utility invoice processing, escheatment, fuel usage, and special request and projects for management.	IRS – 1099s GAAP, SOX, state laws and regulations, contract terms, wire transfers. Org = 1 Mgr & 5 Clerical.	6	Benchmark = <u>Hacketts 9.3</u> positions per \$1B rev. <u>KCS</u> has {{ .}} Specified number of 6 includes benchmarking with {{ which is below world-class as established by Hacketts. {{ The additional manager slot is for the compliance areas. One manager in each area will be needed to handle the workload.
Payroll – Managers	Process personnel changes (addresses, W2, pay status), handle pay shortages, coordinate garnishments, tax levies, and payroll deductions with Paychex. Ensure Paychex processes tax payments timely and accurately, handles pay issues, reporting, account recons, coordinate health plan payments, and interact with internal & external auditors.	Familiarity with labor rules, State Tax Reporting, IRS, Railroad Retirement Board, reporting Exec Compensation, Mgmt of Paychex performance, FRA Safety Reporting	2	Benchmarking = Hacketts 3.94/\$1B of revenue (reduced due to outsourcing to Paychex). Actual staffing is 2 plus outsourcing to Paychex
Asst. Controller – Taxes	Manages the preparation of the SFRR's federal and state income tax returns, state sales and use tax returns, and ad valorem property tax returns. He/she is the advisor to	State statutes and codes on returns and filing requirements (income taxes,	1	Agree with SECI.

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Staffing Principles and Compliance

Job Title	Job Responsibilities & Functions	Requirements	Staffing	Comments
	the Vice President-Finance & Accounting on all tax matters. Actual tax returns are prepared by an outside accounting firm with property and payroll tax specialists.	franchise taxes, property taxes, transporter, exporter, terminal operator returns.		
Tax - Accountants	Manage the preparation of the SFRR's federal and state income tax returns, state sales and use tax returns, property tax returns, state income tax returns and franchise tax returns. Respond to audits and also prepares monthly transporter, terminal operator and exporter returns in all 12 states and DC. Actual tax returns are prepared by an outside accounting firm with property and payroll tax specialists.	State statutes and codes on returns and filing requirements (income taxes, franchise taxes, property taxes, transporter, exporter, terminal operator returns.	4	Benchmark – Corporate Executive Board - Key Findings from the 2009 Tax Dept Budget, Staffing and Spend Benchmarking – first quartile Tax dept budget = \$1.7m and 5 FTE's for companies with revenues less than \$2.5B
Property Accounting - Managers	Administer Capital Projects (project setups), capitalize and retire assets, review project expenditures, respond to project inquiries, and compliance reporting such as the asset life study. Also, must do account analysis and reconciliations to ensure that the financials are properly stated per GAAP. Must also respond to internal and external auditor inquiries. Also works closely with the tax department.	Government Billing, Tax Rules (GAAP), STB USOA classes and Life Studies, and Private Billing Oversee \$7 billion asset base and its additions, deletions and changes.	3	Staffing based on a detailed analysis of the actual work that must be performed by the SFRR. These individuals administer DOT projects, Life Study support, lease accounting, fixed assets data and monthly journal entries. The KCS uses {{ }} to handle the property accounting function. RailAmerica has {{

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Staffing Principles and Compliance Requirements

Job Title	Job Responsibilities & Functions	Staffing	Comments
Expenditure Recovery – Director (1), Managers (4)	Generate billings on DOT projects (capture all cost and apply overheads), assist State Audits, Reserve recons (Bad Debt), joint facility billing, scrap invoicing (for sell of scrap to outside dealer), car repair billing, locomotive maintenance to third parties, passenger service billings, fiber optic or flagging bills, account reconciliations and account monitoring, interaction with internal and external auditors.	5	Staffing driven by regulatory requirements
Car Accounting – Manager (1), Analysts (3)	Calculate car hire that must be paid to equipment owner, prepare various reports (e.g., R-1 schedules 755 and 414 and Tax Schedule 931), resolve issues with other carriers and equipment owners, review payables from other carriers and resolve associated issues, ensure compliance with industry rules (e.g., Car Hire rules 4, 7, 8, and 22), interact with internal and external auditors, perform account reconciliations, and answer inquiries from management.	4	RailAmerica has {{ }} --- half the size of SFRR. Staffing assumes use of RMI system, however people are needed to audit, handle exceptions, perform manual functions and maintain systems.
Asst. Controller – Financial Reporting	Manage Staff Accountants and Finance Systems. Responsible for overseeing monthly accounting closing of the books, preparation of monthly, quarterly and annual reporting packages for review by the Controller and senior management, and maintenance of the company's chart of	1	Accounting Principles (GAAP), Controls (SOX). external reporting (SEC, STB), and performance reporting (Qtrly Earnings Releases). Agree with SECL.

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Staffing Principles and Compliance

Job Title	Job Responsibilities & Functions	Requirements	Staffing	Comments
Manager - Financial Reporting (1) Accountant - Financial Reporting (4)	accounts. Close the books monthly, quarterly and yearly (includes preparation, review, and approval and posting of journal entries; maintain financial system and chart of accounts; complete balance sheet account reconciliations). External reporting (STB Form R-1; SEC Form 10K and 10Q). Financial statement audit assistance. Accounting research. Benefit plan reporting. SOX documentation and compliance.	Expertise in Accounting Principles (GAAP) and Controls (SOX). Expertise in external reporting (SEC, STB) and performance reporting (Quarterly Earnings Releases).	4	Benchmark --- Hacketts of 4.17 positions per \$1B in revenue. Staffing level assumes a high-performance Accounting IT System that provides a full range of financial systems with capabilities above the SFRR Peach Tree suite.
Financial Planning & Analysis - Manager	Direct budget preparation and periodic forecasts of expected results. Prepare management reporting with variance explanations for actual to budget and actual to forecast differences. Complete ad hoc management reporting.	Cross-over between Operations and Finance to develop performance and unit-cost metrics. Reports to the Executive Team on Company performance and outlook. Variance analysis.	1	Agree with SECI of 1 Budgeting Manager, but Purchasing is a different function that requires staff dedicated to purchasing
Purchasing - Director	Responsibility for Purchasing Function – manage buyers. Strategic direction.	Span of control = 1 to 6	1	Benchmark – 22/\$1B in spend (Hacketts). RailAmerica has { } on \$500m revenue.
Buyers: Mechanical - Car & Loco	Manage Mechanical supplier relationships, supplier selection (bid process), negotiate deals, originate and sign contracts, place orders, trace shipments, specifications,	Purchasing commodity specialization. Develop and manage	6	Required to develop partnership with internal/external customers on innovation, alternate

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Staffing Principles and Compliance

Job Title	Job Responsibilities & Functions	Requirements	Staffing	Comments
Parts (1) Engineering – Rail, Ties, Ballast (1) Signals and Other Track Materials (1) Fuel (1) Indirect/Other (1) Technology (1)	innovation/quality. Monitor quality and performance to prevent accidents, failures, and injuries; deals with recalls and failure remediation; manage system and processes; track warranty claims	unique supplier relationships. Minimize total cost over asset life - asset cost, quality, maintenance, longevity, salvage recovery. Manage material logistics to avoid costly stock-outs.		sourcing, and cost savings. Manage global sourcing. Responsible for supplier development and the implementation of automated and electronic interchange. Provide contract management to control liability and ensure compliance with purchasing terms. Provide logistics controls on purchases to minimize logistics costs. Provide quality control to enhance safety, value preservation and operational efficiency. Minimize supply chain risk.
Internal Audit - Director	Ensures adequate oversight of the company's various financial and accounting functions.	SOX, SEC, GAAP, Company Policies, Bylaws, Internal Control structure	1	Agree with SECI
TOTAL – FINANCE			78	

LAW AND ADMINISTRATION

Law & Admin – VP (General Counsel)	Oversee all legal work including contracts, litigation, claims, regulatory and environmental. Responsible for protecting	Response to Public and protection of company assets and	1	Agree with SECI KCS has separate Senior VPs
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Staffing Principles and Compliance Requirements

Job Title	Job Responsibilities & Functions	people. Corporate reputation.	Staffing	Comments
	SFRR assets and employees (Environmental, Police, and HR functions).			of HR and Legal functions.
Admin Assistant - Law	Assist VP of Law.		1	VP Law & Administration will require administrative assistant to assist with substantial responsibilities of position. Admin will also assist other members of department as needed.
Counsel – General Litigation	Administer Contracts and Litigation of a general nature (not related to Environmental, Regulatory, or Safety/Injury). Manage work by outside law firms.		2	Typical U.S. companies have about 7 to 13 legal staff per billion dollars of revenue (Hildebrandt). 40%/60% in-house/out-house legal staff. Benchmark of total legal spend .25% of Revenue = \$3m for SFRR. Assume costs for SFRR are still below best-in-class benchmarks. Altman Weil 2007 Benchmark Survey: Total legal expense (inside & outside) as % of revenues for companies with annual revenue range of \$1 to \$4.9 B = .2751% for Median and upper quartile .5842.

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Staffing Principles and Compliance Requirements

Job Title	Job Responsibilities & Functions	Staffing	Comments
Counsel – FRA, Envir., Regulatory, Safety	Administer Litigation and Compliance related to Environmental, FRA, STB, Safety/Injury). Manage work by outside law firms.	2	Railroads have more litigation than typical U.S. companies due to FRA, Environmental, and Safety requirements.
Paralegal - Law Admin Support	Assist VP-Law and in-house attorneys with filings, research, administration of outside firms, billings, etc.	4	It is typical for U.S. law departments to have one lawyer for every nonlawyer (paralegals, legal assistants, administrative assistants, and others) [Hildebrandt]
Director of Claims	Responsible for the administration of claims on a system-wide basis.	1	Agree with SECI.
Claims Managers	Investigate and process SFRR's claims for Personal Injury (employees & third parties) and Property Damage Claims. Oversee outsourcing of investigation and resolution of freight loss and damage claims.	2	Agree with SECI. Also agree with SECI on Claims outsourcing costs of \$250,000
Police Chief	Manage SFRR's security force and all security related matters. This includes working with public and governmental protection functions (police, fire dept) and rapid response units	1	Regulatory requirements for hauling TIH & Hazmats through high-density areas (including DC)

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Staffing Principles and Compliance

Job Title	Job Responsibilities & Functions	Requirements	Staffing	Comments
<u>Police Force:</u>	Protect and safeguard company assets including employees, equipment, contractor infrastructure, information, and customer lading. Responsible for investigating and arresting violators that commit crimes on or against railroad property. Facilitate crime prevention activities, trespass abatement and coordinate responses to railroad incidents and emergencies. Network and coordinate with city, county, state and federal agencies in Homeland Security initiatives.	Actual law enforcement capabilities and training. One officer for each State and District of Columbia plus 2 District heads (East & West).	15	1 per 100 route miles = 21 Indiana Harbor Belt RxR (IHB) has 350 miles of track and 15 officers = 1 per 23 route miles.
District Commanders (2)				
Special Agents (13)				
Director – Environmental and Hazardous Material Systems (EHMS)	Oversee environmental prevention and response. Responsible for environmental health, safety and security. Manage all EPA reporting requirements, respond to hazmat spills, and manage terminal waste-water treatment facilities.	EPA regulations	1	Environmental Operations and Hazmat cleanup efforts are completely ignored by SFRR and are driven by EPA regulations and Public Health & reputation focus.
Manager - Infrastructure Protection and Chemical Safety	<u>Infrastructure Protection:</u> TSA regulatory programs, security training programs, Rail Security Public & Private Partnerships (RSP3), Security Countermeasure Management Systems and security plans. <u>Chemical Safety:</u> Responsible for intermodal hazardous materials through emergency management, regulatory compliance, training and education. Also supports community and customer outreach, customer development and support, and land/track lease guidelines and requests	Applicable regulatory requirements: - BOE - IMDG - AAR loading guidelines - EPA - DOT - RCRA - EPCRA - NRC - RSPA	1	

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Staffing Principles and Compliance Requirements

Job Title	Job Responsibilities & Functions	Staffing Requirements	Staffing	Comments
Manager - Environmental Field Services	Field Services: - Hazardous and special waste management (identify, manage and dispose) - Wastewater treatment facility (WWTF) operations - Spill prevention and control - Underground petroleum lines and storage tanks	Applicable regulatory requirements: - EPA regulations - FRA - Clean Water Act - NPDES - State and local - SPCC - TSCA	2	Split positions geographically – East/West or North/South
Human Resources Director	Maintains general oversight of all HR employees/functions.	All laws/regulations cited below.	1	KCS has a Senior VP of HR
Training & Development for Contract - Manager -	Develop/administer on-going training & certification of locomotive engineers, dispatchers, clerks, trainmen, signal maintainers, yardmasters; conduct new-hire orientation.	FRA certification & documentation requirements, FRA Hazmat training.	1	SFRR training per contract employee = \$40k (Narrative III-D-56 & workpapers) is adequate, however SFRR personnel must monitor the program, maintain the certification paperwork and provide direction.
Training & Development for Management - Coordinator	Develop/administer on-going training for management employees to include ethics, EEOC, harassment, safety, management skills, etc.; conduct new-hire orientation.	FRA Hazmat training; general knowledge of laws/regulations cited below/above.	1	Benchmark = 1/1,199 (Saratoga)

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Staffing Principles and Compliance Requirements

Job Title	Job Responsibilities & Functions	Staffing	Comments
Compensation and Benefits Manager	Develop/administer compensation packages; conduct compensation analyses; develop/maintain job descriptions; administer overtime pay rules, bonus programs, wage increases, e.g., merit & COLA increases.	1	Benchmark = 1/2,471 (Saratoga)
Benefits Specialists	Administer benefit plans including medical, retirement, disability, workers compensation, COBRA; administer employee time-off programs, e.g., medical leaves, maternity leaves, military leaves, holidays, vacation, jury duty; maintain confidential employee files; handle unemployment claims; administer EAP.	3	Benchmark = 1/1,497 (Saratoga) Staffing level due to responsibility for EAP Program & other tasks.
HR Compliance Manager (1), Specialist (1)	Administer Employee Ethics Hotline; Administer anti-discrimination policy; conduct employee investigations; ensure compliance with OFCCP rules governing Federal contractors; provide/maintain mandated workplace postings; handle employee requests for accommodation; conduct internal compliance audits; oversee/manage OFCCP/EEOC compliance audits; handle EEOC/OFCCP and other external agency charges of discrimination, including investigations, position statements, representing company at fact-finding hearings & mediations; oversee agency onsite investigations.	2	Staffing level due to responsibility for EEO/OFCCP investigations, positions statements, mediations, audits related to external charges of discrimination.

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Staffing Principles and Compliance

Job Title	Job Responsibilities & Functions	Requirements	Staffing	Comments
HRIS Specialist	Administer HR systems (employee info, applicant tracking system, employee complaint tracking) & manage vendors (background checks, drug tests, E-Verify; succession planning, I-9 storage); file Vets 100 & EEO-1 Reports; conduct adverse impact analyses; provide headcount reports & attrition analyses.	OFCCP record keeping requirements, EEOC required reporting, VEVRAA required reporting.	1	SFRR needs administrator to run software (Optimum Solutions
Employee Relations Manager (1), Generalist (1)	Serve as liaison to employees/managers for day-to-day issues; conduct non-EEO employee investigations; administer disciplinary policy, attendance policy & other HR policies; review promotion/demotion/discipline/discharge actions; conduct exit interviews; maintain employee files.	General knowledge of all labor/employment laws/regulations.	2	Benchmark = 1/1,164 (Saratoga)
Labor Relations Generalist	Implement/administer work rules including hours of service, overtime; administer employee grievance process; trains management regarding work rules, scheduling, etc.	RLA, NLRA, OSHA, FLSA.	1	Benchmark = 1/1,300 (Saratoga)
Organization Development Specialist	Oversee succession planning, organization structure, talent development, workforce planning; administer performance management process; oversee performance reviews; administer performance improvement plans; develop/oversee Management Trainee Program.	OFCCP/EEO rules requiring non-discriminatory processes for selecting talent.	1	Benchmark = 1/1,720 (Saratoga)

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Staffing Principles and Compliance

Job Title	Job Responsibilities & Functions	Requirements	Staffing	Comments
Staffing & Recruiting Managers	Develop/administer recruiting strategy in accordance with affirmative action plans; attend job fairs; oversee college recruiting programs; create/post job openings; screen/test job applicants; conduct interviews; administer drug tests & background checks; oversee onboarding process including verifying work eligibility (Form I-9 & E-Verify).	OFCCP recordkeeping requirements, OFCCP/EEO rules requiring non-discriminatory hiring processes; USCIS.	2	Benchmark = 1/758 (Saratoga)
Chief Medical Doctor	Manage SFRR's Industrial hygiene efforts, FRA mandated drug testing programs, FRA mandated Engineer Certification exams, Medical Qualification for new hires, Medical Qualification for employees returning from illness or injury, Medical Management of work related injuries under FEHA, HAZMAT required physical exams, Hearing testing required under Locomotive Cab regulations	FRA, DOT, OSHA, EPA, 49 CFR Parts 40, 219 & 227	1	Benchmark = KCS has a Medical Staff of 4 that includes a Chief Medical Doctor, Director & Manager of Health & Regulatory Services, and a Clinical Case Manager.
TOTAL – LAW & ADMINISTRATION			50	

TECHNOLOGY

Technology - VP	Determines overall IT strategy and tactical direction with senior RR management	Span of Control	1	Agree with SECI but raise position to VP level.
Applications Director	Responsible for managing the staff of 9 support personnel. In addition to the activities associated with managing		1	

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Staffing Principles and Compliance

Job Title	Job Responsibilities & Functions	Requirements	Staffing	Comments
	employees, this position will work with vendors to maintain the business relationship and resolve problems. This director is also responsible for the architectural direction for the IT organization.			
Business Applications – Manager (1), Analysts (2)	Support technology needs of the executive team, including working with the executive team to identify process improvement opportunities, and discussing technology solutions to business problems.	3		
Database Support Manager	Performs database design, implements database systems, backup databases for recovery, performs recovery, configure databases, monitors system performance, allocates required space to manage the database over time, tunes the database to optimal performance.	1		
Interface Support Manager	The disparate IT systems must pass data to each other. To perform this function the IT organization must employ skilled personnel to provide this capability. This employee also provides development and support for additional regulatory related in-house developed systems.	1		
Applications Support - Crew Calling & Dispatch Systems - Managers	Provide system support as directed by Business Analysts, maintain the vendor relationships, and support data migration amongst the various other systems. Provide development and support for additional regulatory related in-house developed	2		Agree with SECI on the need to 2 positions for maintaining and upgrading the crew calling and dispatch systems. However work scope needs to be limited as Accounting

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Staffing Principles and Compliance

Job Title	Job Responsibilities & Functions	Requirements	Staffing	Comments
	systems.			is too much for these positions to do.
Applications Support – Accounting Systems - Managers	Provide support of accounting software and reporting needs, maintain the relationship with the vendors, and support data migration amongst the various other system. Provide development and support for additional regulatory related in-house developed systems.		2	
Technology Support Director	Responsible for managing the staff of 10 support technicians. In addition to the activities associated with managing employees this manager coordinates with the other IT support areas to ensure proper procedures are in place for his team to support SFRR operations.		1	
Technology Support Technicians (IT Help Desk)	This staff performs system scheduling, monitoring of all systems including overall network of communication routers and software systems. The team handles the Help Desk functions for password resets and general PC and system support questions. • Desktop image, patch, hardware and software certification • Desktop image distribution and software distribution • Desktop refresh • Desk-side support • Remote desk-side support • Desktop patch distribution		10	Agree with SECI on the need to have a Help Desk and access to IT support 24/7, however do not agree to staff with only 1 person. Staffing proposal of 10 provides 2 positions around the clock (24/7) plus one float to cover for vacations and planned vacancies. 2 positions are needed --- one to monitor the Help Desk 24/7 and one to go out on calls (also provides coverage

SFRR G&A STAFFING

Staffing Principles and Compliance

Job Title	Job Responsibilities & Functions	Requirements	Staffing	Comments
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	- PC hardware/software break/fix - Reporting and administration - Desktop and printer performance monitoring - Participate in cross functional teams in support of software applications - Root cause analysis - Desktop vulnerability testing - Emergency shutdown and recovery - Change control process and deployment			for lunch breaks and daily absences).
Server Support Manager	Performs email server support, Windows operating system support, troubleshooting with vendor, manages the vendor relationship, operating system patching for servers, builds new servers and configure, refreshes existing hardware and software on servers, capacity management, performance tuning of server base, coordinates the scheduling, ordering and installation of all server equipment and ancillaries.		1	Total of 63 servers.
IT Security Director	Responsible for protecting SFRR data internal and external from malicious attack. Manages the staff of 6 security technicians. In addition to the activities associated with managing employees this director coordinates with the other IT support areas to ensure proper procedures are in place for his team to support SFRR operations.		1	

SFRR G&A STAFFING

Staffing Principles and Compliance Requirements

Job Title	Job Responsibilities & Functions	Staffing	Comments
IT Security Technicians	These employees will monitor and implement solutions to protect against cyber attacks, homeland security threats, system lock down, provide terrorist intrusion protection, support new user, terminate employee access, and provide support and direction for activities associated with the ISO/IEC 27002 standard for security best practice.	4	SFRR has 2 network engineers responsible for security. Need to have more specialized positions.
TOTAL – TECHNOLOGY		28	
GRAND TOTAL: 28			

Discussion of Other Miscellaneous Bridge Issues that Affect Costs

a. Curved Bridges

Many of the proposed bridge structures are on curves. When a bridge is built on a curve, there are additional considerations that must be factored into the design, as opposed to when the bridge is built on a straight, tangent piece of the alignment. When a train travels around a curve, there is a centripetal force that pushes the train outward, just as a person feels a force pushing them to the outside of curve when traveling in a turning car. This lateral force is function of both the degree of curvature and the speed of the train, and it must be resisted by the foundation. The additional lateral forces require both more piles and in some cases different pile configurations. Additionally, these lateral forces may require additional cross bracing between girders and could impact the bearing design as well. The challenge in quantifying these design considerations is that they are specific to each bridge, its degree of curvature and the track speed. CSXT's engineers did not endeavor to account for the increased cost of building bridges on curves, but nonetheless, those factors would have to be considered individually for each of these bridges if they were actually designed and constructed. The result is that CSXT's estimate of Bridge Costs does not account for these incremental increases attributable to curved structures regarding, and is thus conservative.

b. Skewed Bridges

Many of the proposed bridge structures across roadways would require skewing; that is, the bridge would not cross the roadway at a 90° angle. While SECI's engineers have taken the extra span length required by skewing into consideration in their methodology, they do not account for the increased cost of substructure components. When a bridge is built on a skew, the substructure units must be placed parallel to the roadway being spanned and thus become longer than simply the width of the bridge deck. The greater the skew, the longer they must be. Again, the challenge in quantifying this design consideration is that it is specific to each bridge. CSXT's engineers did not endeavor to account for the increased cost of building bridges on skews, but this would have to be considered individually for each of these bridges if they were actually designed and

constructed. Again, the result is that CSXT's estimate of Bridge Costs is thus conservative.

c. Seismic Design

The AREMA Manual prescribes that railroad structures shall be designed for seismic effects. The shaking, or ground acceleration, that a person feels also affects structures. One can view photos of any earthquake event to see toppled buildings, collapsed bridges, etc. These structural failures occur because the structures were not designed to resist the ground acceleration caused by earthquakes. The biggest challenge associated with designing for earthquake loads is that they are very site specific, both in terms of the likelihood or frequency of their occurrence and the way in which they affect structures. For this reason, seismic design would have to be done on a structure-by-structure basis. The schedule of proceedings for this case does not permit the evaluation of all bridge structures for seismic concerns, but nonetheless, those considerations would have to be factored into each bridge design individually if the structures were actually designed and constructed. The result is that CSXT's estimate of Bridge Costs does not account for the incremental increases attributable to seismic design considerations, and is thus conservative.

d. Exceptionally tall structures

SECI's engineers have designated each bridge type to be of a specified height. It may seem like a fair approach to average the bridge heights across the entire SARR. However, the fallacy of this approach is that the difference in cost of taller structures versus shorter structures does not average out fairly. The discount in cost that should be subtracted from bridges that are shorter than the average height does not adequately offset the premium in cost that should be added to bridges that are taller than the average height. SECI's engineers described this very concept in their own Narrative on Page III-F-60: "Bridge height is an essential aspect of the cost of a bridge. The higher the bridge, the more bracing will be required for stability, the materials will be used, and the higher the construction cost will be due to the difficulty in forming concrete, driving longer steel piles and lap-splicing rebar." This is one of several items that is discussed in the Narrative, but was not accounted for in the estimated Bridge Costs. SECI did show details for taller structures, but the design was found to be inadequate when compared to AREMA requirements. Similar to the issues with seismic design and curved bridge design, quantifying the additional cost of exceptionally tall structures is difficult because it would have to be done on a case-by-case basis. The result is that CSXT's estimate of

Bridge Costs does not account for the incremental increases attributable to exceptionally tall structures, and is thus conservative.

e. Vessel Impact at Commercially Navigable Rivers

At the bridges crossing commercially navigable rivers, the design of the piers in the waterway must include impact forces from runaway barges and other uncontrolled commercial vessels if these bridges were to actually be built. These are significantly large forces which increase the size and cost of the pier components. Vessel impact design, however, requires specific statistical data about the commercial traffic at each particular bridge, which is not readily available and is time consuming to gather. Certainly, the Ohio and Monongahela River bridges, which span rivers that carry significant coal barge traffic, would be affected by vessel impact design. Due to the time required to gather traffic data, CSXT's engineers did not prepare vessel impact calculations. The result is that CSXT's estimate of Bridge Costs does not account for cost increases attributable to strengthening to resist vessel impact, and is thus conservative.

TABLE A: SFRR ANNUAL COST OF CAPITAL

Year	Industry Cost of Capital (2)	Industry Cost of Debt 1/ (3)	Industry Cost of Preferred Equity 2/ (4)	Industry Cost of Equity 3/ (5)	SFRR's Cost of Debt (6)	SFRR's Cost of Preferred Equity (7)	SFRR's Cost of Equity (8)	Debt as a Percent of Total Investment (9)	Preferred Equity as a Percent of Total Investment (10)	Equity as a Percent of Total Investment (11)	Composite Cost of Capital (12)	1 + Cost of Capital (13)	STB Prescribed Debt as a % of Capital 4/ (14)	Weighted Cost of Equity Flotation
2006	9.97%	5.97%	0.00%	11.17%	5.97%	0.00%	11.17%	23.05%	0.00%	76.95%	9.97%	1.0987	23.05%	0.04%
2007	11.41%	6.15%	0.00%	12.78%	6.15%	0.00%	12.78%	20.68%	0.00%	79.32%	11.41%	1.1141	20.68%	0.10%
2008	11.87%	6.57%	0.00%	13.32%	6.57%	0.00%	13.32%	21.54%	0.00%	78.46%	11.87%	1.1187	21.54%	0.15%
2009					6.24%	0.00%	12.42%	21.65%	0.00%	78.35%	11.09%	1.1109		
2010					6.24%	0.00%	12.42%	21.65%	0.00%	78.35%	11.09%	1.1109		
2011					6.24%	0.00%	12.42%	21.65%	0.00%	78.35%	11.09%	1.1109		
2012					6.24%	0.00%	12.42%	21.65%	0.00%	78.35%	11.09%	1.1109		
2013					6.24%	0.00%	12.42%	21.65%	0.00%	78.35%	11.09%	1.1109		
2014					6.24%	0.00%	12.42%	21.65%	0.00%	78.35%	11.09%	1.1109		
2015					6.24%	0.00%	12.42%	21.65%	0.00%	78.35%	11.09%	1.1109		
2016					6.24%	0.00%	12.42%	21.65%	0.00%	78.35%	11.09%	1.1109		
2017					6.24%	0.00%	12.42%	21.65%	0.00%	78.35%	11.09%	1.1109		
2018					6.24%	0.00%	12.42%	21.65%	0.00%	78.35%	11.09%	1.1109		
2019					6.24%	0.00%	12.42%	21.65%	0.00%	78.35%	11.09%	1.1109		
2020					6.24%	0.00%	12.42%	21.65%	0.00%	78.35%	11.09%	1.1109		
2021					6.24%	0.00%	12.42%	21.65%	0.00%	78.35%	11.09%	1.1109		
2022					6.24%	0.00%	12.42%	21.65%	0.00%	78.35%	11.09%	1.1109		
2023					6.24%	0.00%	12.42%	21.65%	0.00%	78.35%	11.09%	1.1109		
2024					6.24%	0.00%	12.42%	21.65%	0.00%	78.35%	11.09%	1.1109		
2025					6.24%	0.00%	12.42%	21.65%	0.00%	78.35%	11.09%	1.1109		
2026					6.24%	0.00%	12.42%	21.65%	0.00%	78.35%	11.09%	1.1109		
2027					6.24%	0.00%	12.42%	21.65%	0.00%	78.35%	11.09%	1.1109		
2028					6.24%	0.00%	12.42%	21.65%	0.00%	78.35%	11.09%	1.1109		

1/ Cost of railroad industry cost of debt from the STB Decision in Ex Parte No. 558 (Sub-No. 10), Railroad Cost of Capital - 2008, decided April 14, 2008, STB Decision in Ex Parte No. 558 (Sub-No. 11), Railroad Cost of Capital - 2007, decided September 24, 2008, and AAR Filing in Ex Parte No. 558 (Sub-No. 12), Railroad Cost of Capital - 2008, Filed on April 20, 2009.

2/ No preferred equity was issued in 2006 - 2008.

3/ Cost of railroad industry cost of equity from the STB Decision in Ex Parte No. 558 (Sub-No. 10), Railroad Cost of Capital - 2008, decided April 14, 2008, STB Decision in Ex Parte No. 558 (Sub-No. 11), Railroad Cost of Capital - 2007, decided September 24, 2008, and AAR Filing in Ex Parte No. 558 (Sub-No. 12), Railroad Cost of Capital - 2008, Filed on April 20, 2009.

4/ Capital structure from the STB Decision in Ex Parte No. 558 (Sub-No. 10), Railroad Cost of Capital - 2008, decided April 14, 2008, STB Decision in Ex Parte No. 558 (Sub-No. 11), Railroad Cost of Capital - 2007, decided September 24, 2008, and AAR Filing in Ex Parte No. 558 (Sub-No. 12), Railroad Cost of Capital - 2008, Filed on April 20, 2009.

5/ Interest Rate for CSX debt issue secured by 180 locomotives acquired by SFRR in January 2009.

TABLE B: SFRR INFLATION INDEXES

Period (1)	2.50% Land 1/ (2)	Hybrid RCAP 2/ (3)	MWSExFuel 3/ (4)	Mat & Suppl 4/ (5)	Wages & Suppls 5/ (6)
3Q 2006			370.2	238.6	387.5
4Q 2006			372.0	250.8	387.4
1Q 2007			381.0	256.9	407.0
2Q 2007			381.1	294.7	407.5
3Q 2007			386.7	285.2	412.3
4Q 2007			391.7	274.8	418.5
1Q 2008			386.5	276.2	421.9
2Q 2008			388.2	283.4	422.7
3Q 2008			408.8	285.6	434.9
4Q 2008			415.5	318.9	437.1
1Q 2009		100.0	421.6	318.5	444.1
2Q 2009		83.2	421.1	305.5	445.8
3Q 2009		81.8	424.0	312.5	448.0
4Q 2009		87.5	418.4	291.8	444.9
1Q 2010		101.6	421.9	291.9	448.9
2Q 2010		88.3	423.6	283.6	450.7
3Q 2010		100.1	427.8	296.5	455.2
4Q 2010		104.4	431.7	299.2	459.3
1Q 2011		105.1	435.3	302.2	462.9
2Q 2011		104.7	438.0	310.4	464.8
3Q 2011		105.5	442.2	317.5	468.5
4Q 2011		107.0	445.4	317.8	472.3
1Q 2012		107.7	448.5	320.2	475.5
2Q 2012		108.4	451.7	322.5	478.8
3Q 2012		108.5	454.8	324.9	482.1
4Q 2012		108.7	458.0	327.4	485.5
1Q 2013		110.4	461.7	328.1	489.6
2Q 2013		111.1	465.4	330.9	483.7
3Q 2013		111.8	468.2	332.7	487.8
4Q 2013		112.4	473.0	334.6	502.0
1Q 2014		113.1	477.1	336.0	506.6
2Q 2014		113.8	481.2	337.6	511.2
3Q 2014		114.5	485.4	339.1	515.9
4Q 2014		115.3	489.6	340.8	520.6
1Q 2015		116.0	493.8	341.9	525.3
2Q 2015		116.7	498.0	343.3	530.1
3Q 2015		117.4	502.3	344.7	534.9
4Q 2015		118.1	506.7	346.0	539.6
1Q 2016		118.8	510.9	347.6	544.8
2Q 2016		119.8	515.2	348.1	549.5
3Q 2016		120.3	519.8	350.7	554.3
4Q 2016		121.1	524.0	352.3	559.3
1Q 2017		121.8	528.3	353.4	564.2
2Q 2017		122.6	532.7	354.5	569.2
3Q 2017		123.4	537.1	355.7	574.3
4Q 2017		124.1	541.8	356.8	578.4
1Q 2018		124.9	546.2	358.0	584.7
2Q 2018		125.7	550.9	359.1	590.0
3Q 2018		126.4	555.6	360.3	595.4
4Q 2018		127.2	560.3	361.5	600.8
1Q 2019		128.0	564.9	362.5	606.2
2Q 2019		128.8	569.6	363.5	611.5
3Q 2019		129.6	574.3	364.4	617.0
4Q 2019		130.4	578.1	365.4	622.5
1Q 2020		131.2	583.8	366.4	628.0
2Q 2020		132.0	588.7	367.5	633.6
3Q 2020		132.8	593.5	368.5	639.2
4Q 2020		133.7	598.4	369.5	644.9
1Q 2021		134.5	603.4	370.5	650.6
2Q 2021		135.3	608.4	371.5	656.4
		0.61%	0.27%		0.89%
Quarterly Increase					

3Q 2021	136.2	142.2	613.4	372.5	662.2
4Q 2021	137.0	143.1	618.5	373.5	668.1
1Q 2022	137.9	144.0	623.6	374.8	674.0
2Q 2022	138.7	144.8	628.7	375.6	680.0
3Q 2022	138.6	145.7	633.9	376.6	686.0
4Q 2022	140.4	146.6	639.1	377.6	692.1
1Q 2023	141.3	147.5	644.4	378.7	698.3
2Q 2023	142.2	148.4	649.8	379.7	704.5
3Q 2023	143.1	149.3	655.1	380.8	710.7
4Q 2023	143.9	150.2	660.5	381.8	717.0
1Q 2024	144.8	151.1	666.0	382.8	723.4
2Q 2024	145.7	152.0	671.5	383.9	729.8
3Q 2024	146.6	152.9	677.0	384.9	736.3
4Q 2024	147.5	153.8	682.6	386.0	742.9
1Q 2025	148.5	154.8	688.3	387.1	749.5
2Q 2025	149.4	155.7	694.0	388.1	756.1
3Q 2025	150.3	156.7	699.7	389.2	762.8
4Q 2025	151.2	157.6	705.5	390.2	769.6
1Q 2026	152.2	158.6	711.3	391.3	776.4
2Q 2026	153.1	159.5	717.2	392.4	783.3
3Q 2026	154.1	160.5	723.1	393.5	790.3
4Q 2026	155.0	161.5	729.1	394.5	797.3
1Q 2027	156.0	162.4	735.1	395.6	804.4
2Q 2027	156.9	163.4	741.2	396.7	811.5
3Q 2027	157.9	164.4	747.3	397.8	818.7
4Q 2027	158.9	165.4	753.5	398.9	826.0
1Q 2028	159.8	166.4	759.7	400.0	833.3
2Q 2028	160.9	167.4	766.0	401.1	840.8
3Q 2028	161.9	168.4	772.3	402.2	848.2
4Q 2028	162.9	169.4	778.7	403.3	855.8
Annual Inflation Rate 8/	2.50%		3.19%	1.18%	3.42%

1/ Used to Index Road Property Account 2. Based on historic change in land prices as reported by the USDA.

2/ Used to Index expenses in Table K. Based on the RCAF-U and RCAF-A through 3Q09 then Global Insight forecast for remaining periods.

3/ Used to Index Road Property Accounts 3, 5, 6, 13, 17, 19, 20, 26, 27, 37, and 39. Based RCR Indices - East Region through 2Q09 then Global Insight forecast for remaining periods.

4/ Used to Index Road Property Accounts 8, 9, and 11. Based on RCR indices - East Region through 2Q09 then Global Insight forecast for remaining periods.

5/ Used to Index Road Property Accounts 1, 1A and 12. Based on RCR indices - East Region through 2Q09 then Global Insight forecast for remaining periods.

6/ 1Q2009 + 4Q2018*(1/10) - 1. The Annual Rate is used to develop asset replacement values at the end of asset lives.

TABLE C: SFRR PROPERTY INVESTMENT VALUES

Construction of the SFRR occurs between July 1, 2006 and January 1, 2009. Investments are assumed to be in January 1, 2009 dollars.

Land is in 2006 values

Property Account (1)	Property Component (2)	Service Life In Years 1/ (3)	Investment In 7/1/2006 Dollars 2/ (4)	Investment In 7/1/2007 Dollars 3/ (5)	Investment In 7/1/2008 Dollars 4/ (6)	2006 Investment Value 5/ (7)	2007 Investment Value 6/ (8)	2008 Investment Value 7/ (9)	Total Property Investment 1Q 2009 8/ (10)
1	Engineering	NA	\$668,180,914	\$693,059,097	\$731,048,754	\$501,135,686	\$173,264,774	\$0	\$674,400,460
2	Land	NA	2,408,302,519			2,408,302,519	0	0	2,408,302,519
3	Grading	68	1,953,895,036	2,041,171,031	2,157,739,751	0	2,041,171,031	0	2,041,171,031
5	Tunnels	76	429,346,291	448,524,202	474,138,857	0	192,224,658	270,936,490	463,161,148
6	Bridges & Culverts	60	1,485,001,855	1,551,333,470	1,639,928,181	0	664,857,202	937,101,818	1,601,959,019
8	Ties	24	308,509,581	342,903,357	369,280,538	0	85,725,839	276,960,404	362,686,243
9	Rails and OTM	34	757,889,538	842,381,833	907,180,436	0	210,595,458	680,385,327	890,980,785
11	Ballast	37	422,819,041	469,956,453	506,106,949	0	117,489,113	379,580,212	497,069,325
12	Labor	33	634,065,574	657,673,551	693,723,568	0	164,418,388	520,292,676	684,711,064
13	Fences and Roadway Signs	45	0	0	0	0	0	0	0
52	Locomotives	28	349,987,310	349,987,310	349,987,310	0	0	349,987,310	349,987,310
17	Roadway Buildings	37	108,485,461	113,331,257	119,803,463	0	0	119,803,463	119,803,463
19	Fuel Stations	28	0	0	0	0	0	0	0
20	Shops and Enginehouses	33	22,721,750	23,736,678	25,092,250	0	0	25,092,250	25,092,250
26	Communications Systems	13	37,618,713	39,299,054	41,543,374	0	9,824,764	31,157,530	40,982,294
27	Signals and interlockers	29	329,857,745	344,591,732	364,270,934	0	86,147,933	273,203,200	359,351,133
39	Public improvements	42	44,898,976	46,904,510	49,583,168	0	11,726,127	37,187,376	48,913,503
	Total		\$9,611,592,994	\$7,614,866,224	\$8,079,440,222	\$2,909,438,205	\$3,757,445,287	\$3,901,688,056	\$10,568,571,547

- 1/ 1 + Depreciation Rate shown in Schedule 332 of CSX's 2008 Annual Report R-1
2/ July 1, 2006, indexed to 2006 dollars; Investment Exhibit - 1Q06 x Inflation Index from Table B, 3Q2006 + 1Q2006
3/ July 1, 2007, indexed to 2007 dollars; Investment Exhibit - 1Q07 x Inflation Index from Table B, 3Q2007 + 1Q2006
4/ July 1, 2008, indexed to 2008 dollars; Investment Exhibit - 1Q08 x Inflation Index from Table B, 3Q2008 + 1Q2006
5/ Column (4) x Percent constructed in 2006
6/ Column (5) x Percent constructed in 2007
7/ Column (6) x Percent constructed in 2008
8/ Sum of Column's (7) through (9).

TABLE D: INTEREST DURING CONSTRUCTION

Month of Installation (1)	Cost of Funds 1/ (2)	Timing of Account 1 Investment 2/ (3)	Timing of Account 2 Investment 2/ (4)	Timing of Accounts 3, 5 and 6 Investment 2/ (5)	Timing of Accounts 8 Through 39 Investment 2/ (6)	Total Investment by Month 3/ (7)	Interest During Construction 4/ (8)	Cost of Debt 5/ (9)	Deductible Interest During Construction 6/ (10)
Jul-06	0.80%	\$83,522,614	\$401,383,753	\$0	\$0	\$484,906,367	\$0	0.48%	0
Aug-06	0.80%	83,522,614	401,383,753	0	0	484,906,367	3,855,285	0.48%	541,401
Sep-06	0.80%	83,522,614	401,383,753	0	0	484,906,367	7,741,222	0.48%	1,087,107
Oct-06	0.80%	83,522,614	401,383,753	0	0	484,906,367	11,658,054	0.48%	1,637,152
Nov-06	0.80%	83,522,614	401,383,753	0	0	484,906,367	15,606,028	0.48%	2,191,569
Dec-06	0.80%	83,522,614	401,383,753	0	0	484,906,367	19,585,390	0.48%	2,750,395
Jan-07	0.90%	86,632,387	0	0	0	86,632,387	26,838,507	0.50%	3,060,183
Feb-07	0.90%	86,632,387	0	0	0	86,632,387	27,864,622	0.50%	3,177,182
Mar-07	0.90%	0	0	0	0	0	28,900,016	0.50%	3,295,240
Apr-07	0.90%	0	0	0	0	0	29,161,358	0.50%	3,325,039
May-07	0.90%	0	0	340,195,172	0	340,195,172	29,425,064	0.50%	3,355,107
Jun-07	0.90%	0	0	340,195,172	0	340,195,172	32,767,531	0.50%	3,736,222
Jul-07	0.90%	0	0	483,042,148	0	483,042,148	36,140,224	0.50%	4,120,784
Aug-07	0.90%	0	0	483,042,148	0	483,042,148	40,835,178	0.50%	4,656,112
Sep-07	0.90%	0	0	483,042,148	0	483,042,148	45,572,588	0.50%	5,196,282
Oct-07	0.90%	0	0	483,042,148	228,642,541	711,684,689	50,352,839	0.50%	5,741,336
Nov-07	0.90%	0	0	142,846,977	228,642,541	371,489,517	57,243,927	0.50%	6,527,072
Dec-07	0.90%	0	0	142,846,977	228,642,541	371,489,517	61,120,953	0.50%	6,969,139
Jan-08	0.94%	0	0	151,004,788	260,406,938	411,411,726	67,530,542	0.53%	8,235,950
Feb-08	0.94%	0	0	151,004,788	260,406,938	411,411,726	72,027,934	0.53%	8,784,447
Mar-08	0.94%	0	0	151,004,788	260,406,938	411,411,726	76,567,558	0.53%	9,338,094
Apr-08	0.94%	0	0	151,004,788	260,406,938	411,411,726	81,149,810	0.53%	9,896,940
May-08	0.94%	0	0	151,004,788	260,406,938	411,411,726	85,775,080	0.53%	10,461,034
Jun-08	0.94%	0	0	151,004,788	260,406,938	411,411,726	90,443,804	0.53%	11,030,425
Jul-08	0.94%	0	0	151,004,788	260,406,938	411,411,726	95,156,357	0.53%	11,605,163
Aug-08	0.94%	0	0	151,004,788	260,406,938	411,411,726	99,913,163	0.53%	12,185,298
Sep-08	0.94%	0	0	151,004,788	260,406,938	411,411,726	104,714,636	0.53%	12,770,880
Oct-08	0.94%	0	0	0	260,406,938	260,406,938	108,143,223	0.53%	13,189,027
Nov-08	0.94%	0	0	0	0	0	109,158,716	0.53%	13,312,875
Dec-08	0.94%	0	0	0	0	0	110,183,744	0.53%	13,437,887
Total		\$674,400,460	\$2,408,302,519	\$4,106,291,198	\$3,029,590,060	\$10,218,584,237	\$1,625,433,361		\$195,615,342

1/ $((1 + \text{Cost of Capital from Table A for the applicable year})^{(1/12)} - 1) \times 100$

2/ Applicable account value from Table C for the applicable investment period

3/ Sum of Columns (3) through (6)

4/ August 06 equals Column (2) x prior Column (7), all other periods equal Column (2) x ((Sum of Column (7) for all prior periods) + (Sum of Column (8) for all prior periods

5/ $((1 + \text{Cost of Debt from Table A for the applicable year})^{(1/12)} - 1) \times 100$

6/ August 06 equals prior Column (7) x Column (9) x Table A, Column (9) for 2006, all other periods equal Column (9) x ((Sum of Column (7) for all prior periods)

(Sum of Column (8) for all prior periods) x Table A, Column (9) for the applicable year

- 7/ From Table D, Column (7) for the applicable year. Investment
- 8/ From Table D, Column (8) for the applicable year. Investment
- 9/ $(\text{Total Investment} + \text{IDC}) \times (\text{Proportion of Debt from Table A, Column (9)})$.
- 4/ From Table A, Column (6) for the applicable year. Investment
- 5/ Based on Ex Parte No. 857 20-year amortization $\times 4$.
- 6/ Line 3 Principal financed over Line 5 Term $\times$ Line 4 Interest Rate on a quarterly basis
- 7/ Current quarter Beginning Balance - Principal
- 8/ Current quarter Payment - Interest.
- 9/ $\text{Current quarter Beginning Balance} \times (1 - \text{The Quarterly Interest Rate})$.

TABLE E: SFRR AMORTIZATION SCHEDULE OF ASSETS PURCHASED WITH DEBT CAPITAL
(Continued)

TABLE E: SFRR AMORTIZATION SCHEDULE OF ASSETS PURCHASED WITH DEBT CAPITAL
(Continued)

AMORTIZATION SCHEDULE FOR THE SFRR 2008 ROAD PROPERTY INVESTMENT FOR THE 1Q2008 START-UP									
Quarter (1)	Beginning Balance (2)	Payments (3)	Ending Balance (4)	Principal & (5)	Interest & (6)	Quarter (7)	Beginning Balance (8)	Payments (9)	Ending Balance (10)
41	\$438,530,209	\$430,381,120	\$14,552,528	\$8,148,080	6,403,438	41	\$563,317,889	\$552,944,538	\$18,841,282
42	\$430,381,120	\$422,113,037	\$14,552,528	8,288,083	6,294,445	42	\$552,944,538	\$542,415,451	\$18,841,282
43	\$422,113,037	\$413,724,223	\$14,552,528	8,388,814	6,183,714	43	\$542,415,451	\$531,728,065	\$18,841,282
44	\$413,724,223	\$405,212,915	\$14,552,528	8,511,308	6,041,220	44	\$531,728,065	\$520,880,060	\$18,841,282
45	\$405,212,915	\$398,577,325	\$14,552,528	8,635,580	5,916,937	45	\$520,880,060	\$509,888,960	\$18,841,282
46	\$398,577,325	\$387,815,038	\$14,552,528	8,761,867	5,780,840	46	\$509,888,960	\$498,692,365	\$18,841,282
47	\$387,815,038	\$378,826,012	\$14,552,528	8,889,628	5,662,902	47	\$498,692,365	\$487,347,695	\$18,841,282
48	\$378,826,012	\$369,806,579	\$14,552,528	9,019,433	5,533,085	48	\$487,347,695	\$475,832,516	\$18,841,282
49	\$369,806,579	\$360,755,444	\$14,552,528	9,151,135	5,401,393	49	\$475,832,516	\$464,144,234	\$18,841,282
50	\$360,755,444	\$351,470,684	\$14,552,528	9,284,760	5,267,787	50	\$464,144,234	\$452,280,248	\$18,841,282
51	\$351,470,684	\$342,050,347	\$14,552,528	9,420,337	5,132,191	51	\$452,280,248	\$440,237,911	\$18,841,282
52	\$342,050,347	\$332,482,454	\$14,552,528	9,557,893	4,994,855	52	\$440,237,911	\$428,014,549	\$18,841,282
53	\$332,482,454	\$322,764,966	\$14,552,528	9,697,458	4,855,070	53	\$428,014,549	\$415,607,437	\$18,841,282
54	\$322,764,966	\$312,955,938	\$14,552,528	9,839,060	4,713,487	54	\$415,607,437	\$403,013,814	\$18,841,282
55	\$312,955,938	\$302,973,205	\$14,552,528	9,982,731	4,568,787	55	\$403,013,814	\$390,230,876	\$18,841,282
56	\$302,973,205	\$292,844,706	\$14,552,528	10,128,499	4,424,029	56	\$390,230,876	\$377,255,777	\$18,841,282
57	\$292,844,706	\$282,568,310	\$14,552,528	10,276,396	4,276,132	57	\$377,255,777	\$364,085,628	\$18,841,282
58	\$282,568,310	\$272,141,858	\$14,552,528	10,426,452	4,126,075	58	\$364,085,628	\$350,717,497	\$18,841,282
59	\$272,141,858	\$261,563,158	\$14,552,528	10,578,700	3,973,828	59	\$350,717,497	\$337,148,408	\$18,841,282
60	\$261,563,158	\$250,826,986	\$14,552,528	10,733,170	3,819,357	60	\$337,148,408	\$323,375,340	\$18,841,282

AMORTIZATION SCHEDULE FOR THE SFRR 2007 ROAD PROPERTY INVESTMENT FOR THE 1Q2008 START-UP									
Quarter (1)	Beginning Balance (2)	Payments (3)	Ending Balance (4)	Principal & (5)	Interest & (6)	Quarter (7)	Beginning Balance (8)	Payments (9)	Ending Balance (10)
1	\$3,901,688,056	\$3,901,688,056	\$0	\$0	\$0	1	\$3,901,688,056	\$3,901,688,056	\$0
2	\$3,901,688,056	\$3,901,688,056	\$0	\$0	\$0	2	\$3,901,688,056	\$3,901,688,056	\$0
3	\$3,901,688,056	\$3,901,688,056	\$0	\$0	\$0	3	\$3,901,688,056	\$3,901,688,056	\$0
4	\$3,901,688,056	\$3,901,688,056	\$0	\$0	\$0	4	\$3,901,688,056	\$3,901,688,056	\$0
5	\$3,901,688,056	\$3,901,688,056	\$0	\$0	\$0	5	\$3,901,688,056	\$3,901,688,056	\$0
6	\$3,901,688,056	\$3,901,688,056	\$0	\$0	\$0	6	\$3,901,688,056	\$3,901,688,056	\$0
7	\$3,901,688,056	\$3,901,688,056	\$0	\$0	\$0	7	\$3,901,688,056	\$3,901,688,056	\$0
8	\$3,901,688,056	\$3,901,688,056	\$0	\$0	\$0	8	\$3,901,688,056	\$3,901,688,056	\$0
9	\$3,901,688,056	\$3,901,688,056	\$0	\$0	\$0	9	\$3,901,688,056	\$3,901,688,056	\$0
10	\$3,901,688,056	\$3,901,688,056	\$0	\$0	\$0	10	\$3,901,688,056	\$3,901,688,056	\$0
11	\$3,901,688,056	\$3,901,688,056	\$0	\$0	\$0	11	\$3,901,688,056	\$3,901,688,056	\$0
12	\$3,901,688,056	\$3,901,688,056	\$0	\$0	\$0	12	\$3,901,688,056	\$3,901,688,056	\$0
13	\$3,901,688,056	\$3,901,688,056	\$0	\$0	\$0	13	\$3,901,688,056	\$3,901,688,056	\$0
14	\$3,901,688,056	\$3,901,688,056	\$0	\$0	\$0	14	\$3,901,688,056	\$3,901,688,056	\$0
15	\$3,901,688,056	\$3,901,688,056	\$0	\$0	\$0	15	\$3,901,688,056	\$3,901,688,056	\$0
16	\$3,901,688,056	\$3,901,688,056	\$0	\$0	\$0	16	\$3,901,688,056	\$3,901,688,056	\$0
17	\$3,901,688,056	\$3,901,688,056	\$0	\$0	\$0	17	\$3,901,688,056	\$3,901,688,056	\$0
18	\$3,901,688,056	\$3,901,688,056	\$0	\$0	\$0	18	\$3,901,688,056	\$3,901,688,056	\$0
19	\$3,901,688,056	\$3,901,688,056	\$0	\$0	\$0	19	\$3,901,688,056	\$3,901,688,056	\$0
20	\$3,901,688,056	\$3,901,688,056	\$0	\$0	\$0	20	\$3,901,688,056	\$3,901,688,056	\$0
21	\$3,901,688,056	\$3,901,688,056	\$0	\$0	\$0	21	\$3,901,688,056	\$3,901,688,056	\$0
22	\$3,901,688,056	\$3,901,688,056	\$0	\$0	\$0	22	\$3,901,688,056	\$3,901,688,056	\$0
23	\$3,901,688,056	\$3,901,688,056	\$0	\$0	\$0	23	\$3,901,688,056	\$3,901,688,056	\$0
24	\$3,901,688,056	\$3,901,688,056	\$0	\$0	\$0	24	\$3,901,688,056	\$3,901,688,056	\$0
25	\$3,901,688,056	\$3,901,688,056	\$0	\$0	\$0	25	\$3,901,688,056	\$3,901,688,056	\$0
26	\$3,901,688,056	\$3,901,688,056	\$0	\$0	\$0	26	\$3,901,688,056	\$3,901,688,056	\$0
27	\$3,901,688,056	\$3,901,688,056	\$0	\$0	\$0	27	\$3,901,688,056	\$3,901,688,056	\$0
28	\$3,901,688,056	\$3,901,688,056	\$0	\$0	\$0	28	\$3,901,688,056	\$3,901,688,056	\$0
29	\$3,901,688,056	\$3,901,688,056	\$0	\$0	\$0	29	\$3,901,688,056	\$3,901,688,056	\$0
30	\$3,901,688,056	\$3,901,688,056	\$0	\$0	\$0	30	\$3,901,688,056	\$3,901,688,056	\$0
31	\$3,901,688,056	\$3,901,688,056	\$0	\$0	\$0	31	\$3,901,688,056	\$3,901,688,056	\$0
32	\$3,901,688,056	\$3,901,688,056	\$0	\$0	\$0	32	\$3,901,688,056	\$3,901,688,056	\$0
33	\$3,901,688,056	\$3,901,688,056	\$0	\$0	\$0	33	\$3,901,688,056	\$3,901,688,056	\$0
34	\$3,901,688,056	\$3,901,688,056	\$0	\$0	\$0	34	\$3,901,688,056	\$3,901,688,056	\$0
35	\$3,901,688,056	\$3,901,688,056	\$0	\$0	\$0	35	\$3,901,688,056	\$3,901,688,056	\$0
36	\$3,901,688,056	\$3,901,688,056	\$0	\$0	\$0	36	\$3,901,688,056	\$3,901,688,056	\$0
37	\$3,901,688,056	\$3,901,688,056	\$0	\$0	\$0	37	\$3,901,688,056	\$3,901,688,056	\$0
38	\$3,901,688,056	\$3,901,688,056	\$0	\$0	\$0	38	\$3,901,688,056	\$3,901,688,056	\$0
39	\$3,901,688,056	\$3,901,688,056	\$0	\$0	\$0	39	\$3,901,688,056	\$3,901,688,056	\$0
40	\$3,901,688,056	\$3,901,688,056	\$0	\$0	\$0	40	\$3,901,688,056	\$3,901,688,056	\$0
41	\$3,901,688,056	\$3,901,688,056	\$0	\$0	\$0	41	\$3,901,688,056	\$3,901,688,056	\$0
42	\$3,901,688,056	\$3,901,688,056	\$0	\$0	\$0	42	\$3,901,688,056	\$3,901,688,056	\$0
43	\$3,901,688,056	\$3,901,688,056	\$0	\$0	\$0	43	\$3,901,688,056	\$3,901,688,056	\$0
44	\$3,901,688,056	\$3,901,688,056	\$0	\$0	\$0	44	\$3,901,688,056	\$3,901,688,056	\$0
45	\$3,901,688,056	\$3,901,688,056	\$0	\$0	\$0	45	\$3,901,688,056	\$3,901,688,056	\$0
46	\$3,901,688,056	\$3,901,688,056	\$0	\$0	\$0	46	\$3,901,688,056	\$3,901,688,056	\$0
47	\$3,901,688,056	\$3,901,688,056	\$0	\$0	\$0	47	\$3,901,688,056	\$3,901,688,056	\$0
48	\$3,901,688,056	\$3,901,688,056	\$0	\$0	\$0	48	\$3,901,688,056	\$3,901,688,056	\$0
49	\$3,901,688,056	\$3,901,688,056	\$0	\$0	\$0	49	\$3,901,688,056	\$3,901,688,056	\$0
50	\$3,901,688,056	\$3,901,688,056	\$0	\$0	\$0	50	\$3,901,688,056	\$3,901,688,056	\$0
51	\$3,901,688,056	\$3,901,688,056	\$0	\$0	\$0	51	\$3,901,688,056	\$3,901,688,056	\$0
52	\$3,901,688,056	\$3,901,688,056	\$0	\$0	\$0	52	\$3,901,688,056	\$3,901,688,056	\$0
53	\$3,901,688,056	\$3,901,688,056	\$0	\$0	\$0	53	\$3,901,688,056	\$3,901,688,056	\$0
54	\$3,901,688,056	\$3,901,688,056	\$0	\$0	\$0	54	\$3,901,688,056	\$3,901,688,056	\$0
55	\$3,901,688,056	\$3,901,688,056	\$0	\$0	\$0	55	\$3,901,688,056	\$3,901,688,056	\$0
56	\$3,901,688,056	\$3,901,688,056	\$0	\$0	\$0	56	\$3,901,688,056	\$3,901,688,056	\$0
57	\$3,901,688,056	\$3,901,688,056	\$0	\$0	\$0	57	\$3,901,688,056	\$3,901,688,056	\$0
58	\$3,901,688,056	\$3,901,688,056	\$0	\$0	\$0	58	\$3,901,688,056	\$3,901,688,056	\$0
59	\$3,901,688,056	\$3,901,688,056	\$0	\$0	\$0	59	\$3,901,688,056	\$3,901,688,056	\$0
60	\$3,901,688,056	\$3,901,688,056	\$0	\$0	\$0	60	\$3,901,688,056	\$3,901,688,056	\$0

1/ From Table D, Column (7) for the applicable year investment
2/ From Table D, Column (8) for the applicable year investment
3/ (Total Investment + IDC) x (Proportion of Debt from Table A, Column (9))
4/ From Table A, Column (6) for the applicable year investment
5/ Based on Ex Parte No. 857 20-year amortization x 4
6/ Line 3 Principal financed over Line 5 Term at Line 4 Interest Rate on a quarterly basis
7/ Current quarter Beginning Balance - Interest
8/ Current quarter Payment - Interest
9/ Current quarter Beginning Balance x (1 - The Quarterly Interest Rate)

TABLE E: SFRR AMORTIZATION SCHEDULE OF ASSETS PURCHASED WITH DEBT CAPITAL
(Continued)

AMORTIZATION SCHEDULE FOR THE SFRR 2006 ROAD PROPERTY INVESTMENT FOR THE 10/2009 START-UP									
Quarter (1)	Beginning Balance (2)	Ending Balance (3)	Payment (4)	Principal \$/ (5)	Interest \$/ (6)	Quarter (7)	Beginning Balance (8)	Ending Balance (9)	Payment (10)
1	\$2,908,438,205	\$2,908,438,205	\$2,908,438,205	\$2,908,438,205	\$2,908,438,205	1	\$2,908,438,205	\$2,908,438,205	\$2,908,438,205
2	1	1	1	1	1	2	1	1	1
3	2	2	2	2	2	3	2	2	2
4	3	3	3	3	3	4	3	3	3
5	4	4	4	4	4	5	4	4	4
6	5	5	5	5	5	6	5	5	5
7	6	6	6	6	6	7	6	6	6
8	7	7	7	7	7	8	7	7	7
9	8	8	8	8	8	9	8	8	8
10	9	9	9	9	9	10	9	9	9
11	10	10	10	10	10	11	10	10	10
12	11	11	11	11	11	12	11	11	11
13	12	12	12	12	12	13	12	12	12
14	13	13	13	13	13	14	13	13	13
15	14	14	14	14	14	15	14	14	14
16	15	15	15	15	15	16	15	15	15
17	16	16	16	16	16	17	16	16	16
18	17	17	17	17	17	18	17	17	17
19	18	18	18	18	18	19	18	18	18
20	19	19	19	19	19	20	19	19	19
21	20	20	20	20	20	21	20	20	20
22	21	21	21	21	21	22	21	21	21
23	22	22	22	22	22	23	22	22	22
24	23	23	23	23	23	24	23	23	23
25	24	24	24	24	24	25	24	24	24
26	25	25	25	25	25	26	25	25	25
27	26	26	26	26	26	27	26	26	26
28	27	27	27	27	27	28	27	27	27
29	28	28	28	28	28	29	28	28	28
30	29	29	29	29	29	30	29	29	29
31	30	30	30	30	30	31	30	30	30
32	31	31	31	31	31	32	31	31	31
33	32	32	32	32	32	33	32	32	32
34	33	33	33	33	33	34	33	33	33
35	34	34	34	34	34	35	34	34	34
36	35	35	35	35	35	36	35	35	35
37	36	36	36	36	36	37	36	36	36
38	37	37	37	37	37	38	37	37	37
39	38	38	38	38	38	39	38	38	38
40	39	39	39	39	39	40	39	39	39
41	40	40	40	40	40	41	40	40	40
42	41	41	41	41	41	42	41	41	41
43	42	42	42	42	42	43	42	42	42
44	43	43	43	43	43	44	43	43	43
45	44	44	44	44	44	45	44	44	44
46	45	45	45	45	45	46	45	45	45
47	46	46	46	46	46	47	46	46	46
48	47	47	47	47	47	48	47	47	47
49	48	48	48	48	48	49	48	48	48
50	49	49	49	49	49	50	49	49	49
51	50	50	50	50	50	51	50	50	50
52	51	51	51	51	51	52	51	51	51
53	52	52	52	52	52	53	52	52	52
54	53	53	53	53	53	54	53	53	53
55	54	54	54	54	54	55	54	54	54
56	55	55	55	55	55	56	55	55	55
57	56	56	56	56	56	57	56	56	56
58	57	57	57	57	57	58	57	57	57
59	58	58	58	58	58	59	58	58	58
60	59	59	59	59	59	60	59	59	59
61	60	60	60	60	60	61	60	60	60
62	61	61	61	61	61	62	61	61	61
63	62	62	62	62	62	63	62	62	62
64	63	63	63	63	63	64	63	63	63
65	64	64	64	64	64	65	64	64	64
66	65	65	65	65	65	66	65	65	65
67	66	66	66	66	66	67	66	66	66
68	67	67	67	67	67	68	67	67	67
69	68	68	68	68	68	69	68	68	68
70	69	69	69	69	69	70	69	69	69
71	70	70	70	70	70	71	70	70	70
72	71	71	71	71	71	72	71	71	71
73	72	72	72	72	72	73	72	72	72
74	73	73	73	73	73	74	73	73	73
75	74	74	74	74	74	75	74	74	74
76	75	75	75	75	75	76	75	75	75
77	76	76	76	76	76	77	76	76	76
78	77	77	77	77	77	78	77	77	77
79	78	78	78	78	78	79	78	78	78
80	79	79	79	79	79	80	79	79	79
81	80	80	80	80	80	81	80	80	80
82	81	81	81	81	81	82	81	81	81
83	82	82	82	82	82	83	82	82	82
84	83	83	83	83	83	84	83	83	83
85	84	84	84	84	84	85	84	84	84
86	85	85	85	85	85	86	85	85	85
87	86	86	86	86	86	87	86	86	86
88	87	87	87	87	87	88	87	87	87
89	88	88	88	88	88	89	88	88	88
90	89	89	89	89	89	90	89	89	89
91	90	90	90	90	90	91	90	90	90
92	91	91	91	91	91	92	91	91	91
93	92	92	92	92	92	93	92	92	92
94	93	93	93	93	93	94	93	93	93
95	94	94	94	94	94	95	94	94	94
96	95	95	95	95	95	96	95	95	95
97	96	96	96	96	96	97	96	96	96
98	97	97	97	97	97	98	97	97	97
99	98	98	98	98	98	99	98	98	98
100	99	99	99	99	99	100	99	99	99
101	100	100	100	100	100	101	100	100	100
102	101	101	101	101	101	102	101	101	101
103	102	102	102	102	102	103	102	102	102
104	103	103	103	103	103	104	103	103	103
105	104	104	104	104	104	105	104	104	104
106	105	105	105	105	105	106	105	105	105
107	106	106	106	106	106	107	106	106	106
108	107	107	107	107	107	108	107	107	107
109	108	108	108	108	108	109	108	108	108
110	109	109	109	109	109	110	109	109	109
111	110	110	110	110	110	111	110	110	110
112	111	111	111	111	111	112	111	111	111
113	112	112	112	112	112	113	112	112	112
114	113	113	113	113	113	114	113	113	113
115	114	114	114	114	114	115	114	114	114
116	115	115	115	115	115	116	115	115	115
117	116	116	116	116	116	117	116	116	116
118	117	117	117	117	117	118	117	117	117
119	118	118	118	118	118	119	118	118	118
120	119	119	119	119	119	120	119	119	119
121	120	120	120	120	120	121	120	120	120
122	121	121	121	121	121	122	121	121	121
123	122	122	122	122	122	123	122	122	122
124	123	123	123	123	123	124	123	123	123
125	124	124	124	124	124	125	124	124	124
126	125	125	125	125	125	126	125	125	125
127	126	126	126	126	126	127	126	126	126
128	127	127	127	127	127	128	127	127	127
129	128	128	128	128	128	129	128	128	128
130	129	129	129	129	129	130	129	129	129
131	130	130	130	130	130	131	130	130	130
132	131	131	131	131	131	132	131	131	131
133	132	132	132	132	132	133	132	132	132
134	133	133	133	133	133	134	133	133	133
135	134	134	134	134	134	135	134	134	134
136	135	135	135	135	135	136	135	135	135
137	136	136	136	136	136	137	136	136	136
138	137	137	137	137	137	138	137	137	137
139	138	138	138	138	138	139	138	138	138
140	139	139	139	139	139	140	139	139	139
141	140	140	140	140	140	141	140	140	140
142	141	141	141	141	141	142	141	141	141
143	142	142	142	142	142	143	142	142	142
144	143	143	143	143	143	144	143	143	143
145	144	144	144	144	144	145	144	144	144
146	145	145	145	145	145	146	145	145	145
147	146	146	146	146	146	147	146	146	146
148	147	147	147	147	147	148	147	147	147
149	148	148	148	148	148	149	148	148	148
150	149	149	149	149	149	150	149	149	149
151	150	150	150	150	150	151	150	150	150</

TABLE E: SFRR AMORTIZATION SCHEDULE OF ASSETS PURCHASED WITH DEBT CAPITAL

AMORTIZATION SCHEDULE FOR THE SFRR PTC INVESTMENT FOR THE 2014 LAUNCH									
Quarter (1)	Principal \$/ (2)	Interest \$/ (3)	Payment (4)	Ending Balance \$/ (5)	Quarter (7)	Principal \$/ (6)	Interest \$/ (8)	Payment (10)	Ending Balance \$/ (9)
1	\$17,607,765	\$17,493,848	\$382,595	\$17,493,848	21	\$268,877	\$268,877	\$382,595	\$14,812,829
2	17,378,182	17,378,182	382,595	17,378,182	22	268,877	268,877	382,595	14,656,060
3	17,378,182	17,378,182	382,595	17,378,182	23	268,877	268,877	382,595	14,497,102
4	17,378,182	17,378,182	382,595	17,378,182	24	268,877	268,877	382,595	14,335,719
5	17,141,559	17,020,527	382,595	17,020,527	25	261,563	261,563	382,595	14,171,874
6	17,020,527	16,897,649	382,595	16,897,649	26	258,716	258,716	382,595	14,005,528
7	16,897,649	16,772,898	382,595	16,772,898	27	257,841	257,841	382,595	13,838,643
8	16,772,898	16,648,239	382,595	16,648,239	28	255,938	255,938	382,595	13,665,182
9	16,648,239	16,517,049	382,595	16,517,049	29	254,005	254,005	382,595	13,491,105
10	16,517,049	16,387,098	382,595	16,387,098	30	252,043	252,043	382,595	13,314,371
11	16,387,098	16,254,554	382,595	16,254,554	31	250,051	250,051	382,595	13,134,941
12	16,254,554	16,119,988	382,595	16,119,988	32	248,028	248,028	382,595	12,952,772
13	16,119,988	15,983,398	382,595	15,983,398	33	245,975	245,975	382,595	12,767,824
14	15,983,398	15,844,864	382,595	15,844,864	34	243,890	243,890	382,595	12,580,054
15	15,844,864	15,703,843	382,595	15,703,843	35	241,774	241,774	382,595	12,388,418
16	15,703,843	15,560,873	382,595	15,560,873	36	239,625	239,625	382,595	12,195,874
17	15,560,873	15,415,722	382,595	15,415,722	37	237,444	237,444	382,595	11,998,376
18	15,415,722	15,268,356	382,595	15,268,356	38	235,228	235,228	382,595	11,798,880
19	15,268,356	15,118,742	382,595	15,118,742	39	232,980	232,980	382,595	11,597,340
20	15,118,742	14,966,844	382,595	14,966,844	40	230,697	230,697	382,595	11,391,709

AMORTIZATION SCHEDULE FOR THE SFRR PTC INVESTMENT FOR THE 2014 LAUNCH									
Quarter (1)	Principal \$/ (2)	Interest \$/ (3)	Payment (4)	Ending Balance \$/ (5)	Quarter (7)	Principal \$/ (6)	Interest \$/ (8)	Payment (10)	Ending Balance \$/ (9)
1	\$14,313,117	\$14,313,117	\$382,595	\$14,313,117	21	\$154,215	\$228,379	\$382,595	\$11,182,941
2	14,083,648	14,083,648	382,595	14,083,648	22	150,568	228,026	382,595	10,970,987
3	13,848,765	13,848,765	382,595	13,848,765	23	146,958	227,637	382,595	10,755,799
4	13,609,527	13,609,527	382,595	13,609,527	24	143,383	227,211	382,595	10,537,327
5	13,365,999	13,365,999	382,595	13,365,999	25	139,848	226,749	382,595	10,315,522
6	13,118,174	13,118,174	382,595	13,118,174	26	136,346	226,249	382,595	10,090,332
7	12,866,054	12,866,054	382,595	12,866,054	27	132,884	225,710	382,595	9,861,706
8	12,609,739	12,609,739	382,595	12,609,739	28	129,461	225,133	382,595	9,629,591
9	12,349,321	12,349,321	382,595	12,349,321	29	126,077	224,517	382,595	9,393,934
10	12,084,908	12,084,908	382,595	12,084,908	30	122,734	223,861	382,595	9,154,884
11	11,816,499	11,816,499	382,595	11,816,499	31	119,431	223,164	382,595	8,911,778
12	11,544,094	11,544,094	382,595	11,544,094	32	116,168	222,426	382,595	8,665,169
13	11,267,694	11,267,694	382,595	11,267,694	33	112,948	221,646	382,595	8,414,798
14	10,987,299	10,987,299	382,595	10,987,299	34	109,770	220,824	382,595	8,160,803
15	10,702,908	10,702,908	382,595	10,702,908	35	106,635	219,959	382,595	7,902,531
16	10,414,521	10,414,521	382,595	10,414,521	36	103,544	219,050	382,595	7,640,521
17	10,122,138	10,122,138	382,595	10,122,138	37	100,498	218,097	382,595	7,374,513
18	9,826,759	9,826,759	382,595	9,826,759	38	97,498	217,104	382,595	7,104,447
19	9,528,384	9,528,384	382,595	9,528,384	39	94,544	216,054	382,595	6,830,259
20	9,226,014	9,226,014	382,595	9,226,014	40	91,631	214,964	382,595	6,551,887

AMORTIZATION SCHEDULE FOR THE SFRR PTC INVESTMENT FOR THE 2014 LAUNCH									
Quarter (1)	Principal \$/ (2)	Interest \$/ (3)	Payment (4)	Ending Balance \$/ (5)	Quarter (7)	Principal \$/ (6)	Interest \$/ (8)	Payment (10)	Ending Balance \$/ (9)
1	\$14,313,117	\$14,313,117	\$382,595	\$14,313,117	21	\$154,215	\$228,379	\$382,595	\$11,182,941
2	14,083,648	14,083,648	382,595	14,083,648	22	150,568	228,026	382,595	10,970,987
3	13,848,765	13,848,765	382,595	13,848,765	23	146,958	227,637	382,595	10,755,799
4	13,609,527	13,609,527	382,595	13,609,527	24	143,383	227,211	382,595	10,537,327
5	13,365,999	13,365,999	382,595	13,365,999	25	139,848	226,749	382,595	10,315,522
6	13,118,174	13,118,174	382,595	13,118,174	26	136,346	226,249	382,595	10,090,332
7	12,866,054	12,866,054	382,595	12,866,054	27	132,884	225,710	382,595	9,861,706
8	12,609,739	12,609,739	382,595	12,609,739	28	129,461	225,133	382,595	9,629,591
9	12,349,321	12,349,321	382,595	12,349,321	29	126,077	224,517	382,595	9,393,934
10	12,084,908	12,084,908	382,595	12,084,908	30	122,734	223,861	382,595	9,154,884
11	11,816,499	11,816,499	382,595	11,816,499	31	119,431	223,164	382,595	8,911,778
12	11,544,094	11,544,094	382,595	11,544,094	32	116,168	222,426	382,595	8,665,169
13	11,267,694	11,267,694	382,595	11,267,694	33	112,948	221,646	382,595	8,414,798
14	10,987,299	10,987,299	382,595	10,987,299	34	109,770	220,824	382,595	8,160,803
15	10,702,908	10,702,908	382,595	10,702,908	35	106,635	219,959	382,595	7,902,531
16	10,414,521	10,414,521	382,595	10,414,521	36	103,544	219,050	382,595	7,640,521
17	10,122,138	10,122,138	382,595	10,122,138	37	100,498	218,097	382,595	7,374,513
18	9,826,759	9,826,759	382,595	9,826,759	38	97,498	217,104	382,595	7,104,447
19	9,528,384	9,528,384	382,595	9,528,384	39	94,544	216,054	382,595	6,830,259
20	9,226,014	9,226,014	382,595	9,226,014	40	91,631	214,964	382,595	6,551,887

1/ From Table C, Column (10) for Account 82 investment.

2/ Not applicable to equipment investment.

3/ Total investment x 100% financing of 180 road locomotives

4/ From Table A, Column (3) for 2009

5/ Term of the Locomotive debt financing x 4 quarters

6/ Line 3 Principal financed over Line 5 Term at Line 4 Interest Rate on a quarterly basis

7/ Current quarter Beginning Balance - Principal

8/ Current quarter Payment - Interest

9/ Current quarter Beginning Balance x (1 + The Quarterly Interest Rate).

TABLE F: SFRR PRESENT VALUE OF REPLACEMENT COST

Property Account (1)	Property Component (2)	Service Life In Years 1/ (3)	Investment 2/ (4)	Salvage 3/ (5)	Replacement Year Asset Net Cost 4/ (6)	Replacement Cost Adjusted To Reflect An Infinite Life 5/ (7)	Present Value Of Replacement Cost Adjusted To Reflect An Infinite Life (2009 Dollars) 6/ (8)
3	Grading	68	\$20,839,485,800	\$0	\$17,168,844,376	\$17,261,796,117	\$12,906,616
5	Tunnels	76	5,940,310,394	0	4,893,991,420	4,909,181,053	1,710,649
6	Bridges & Culverts	60	12,340,666,219	0	9,098,945,685	9,197,104,923	17,651,049
8	Ties	24	569,467,968	0	361,234,427	431,775,755	35,570,287
9	Rails and OTM	34	1,582,224,372	0	1,003,662,973	1,083,145,679	29,617,615
11	Ballast	37	916,544,006	0	581,397,492	616,841,324	12,041,360
12	Labor	33	2,466,805,786	0	1,564,785,420	1,702,343,068	53,159,270
13	Fences and Roadway Signs	45	0	0	0	0	0
52	Locomotives	28	919,110,496	0	583,025,511	661,153,211	34,856,315
17	Roadway Buildings	37	449,717,899	0	331,583,293	353,192,845	7,517,706
19	Fuel Stations	29	0	0	0	0	0
20	Shops and Enginehouses	40	84,052,451	0	61,973,047	67,411,877	2,100,618
26	Communications Systems	13	73,337,384	0	47,029,744	74,642,535	18,962,425
27	Signals and interlockers	29	1,061,052,057	0	673,064,251	755,922,420	35,931,429
39	Public improvements	42	217,451,423	0	160,329,973	167,109,491	2,019,310
	Total		\$47,460,226,256	\$0	\$36,529,867,612	\$37,281,620,298	\$264,044,650

1/ From Table C, Column (3).

2/ (Table C, Column (10) after allocation of Engineering) x (Table B, 1.0 + Annual Inflation Index)⁴(Column (3)).

3/ [(Column (4) x Salvage %) - (Table C, Column (10) after allocation of Engineering x Salvage %)] x (1 - Current Federal Tax Rate) + (Table C, Column (10) after allocation of Engineering x Salvage %).

4/ Column (4) - (Present Value of the remaining tax deductions for depreciation, interest expense and the Present Value of any salvage).

5/ Column (6) + [(Column (6) / ((1 + Real Cost of Capital)⁶Column (3) - 1)].

6/ Column (7) / ((1 + Average Nominal Cost of Capital from Table A Column (2))⁶Column (3)).

TABLE G: SFRR TAX DEPRECIATION SCHEDULES

Depreciation of Start-up Investment for tax purposes using accounting lives from Modified Accelerated Cost Recovery System (MACRS) 1/

Road Property Account (1)	Road Property Component (2)	Asset Lives Per MACRS 2/ (3)	Total Investment (4)	Depreciable Base (5)	Eligible for Accelerated Depreciation
1	Engineering Land	5	\$674,400,460	\$674,400,460	-
2	Land	N/A	\$2,408,302,519	0	-
3	Grading	50	\$2,041,171,031	2,041,171,031	270,938,490
5	Tunnels	50	\$463,161,148	463,161,148	937,101,818
6	Bridges & Culverts	20	\$1,601,959,019	1,601,959,019	276,960,404
8	Ties	7	\$362,886,243	362,886,243	680,385,327
9	Rails and OTM	7	\$990,980,785	890,980,785	379,580,212
11	Ballast	7	\$497,069,325	497,069,325	520,292,676
12	Labor	7	\$684,711,064	684,711,064	-
13	Fences and Roadway Signs	20	\$0	0	349,987,310
52	Locomotives	7	\$349,987,310	349,987,310	119,803,463
17	Roadway Buildings	20	\$119,803,463	119,803,463	-
19	Fuel Stations	20	\$0	0	25,092,250
20	Shops and Enginehouses	20	\$25,092,250	25,092,250	31,157,530
26	Communications Systems	7	\$40,982,294	40,982,294	273,203,200
27	Signals and interlockers	7	\$359,351,133	359,351,133	37,187,376
39	Public improvements	20	\$48,913,503	48,913,503	-
	Total		\$10,568,571,547	\$8,160,269,028	

1/ Applicable Depreciation Method 200 or 150 percent

Declining Balance Switching to Straight Line

Applicable Recovery Periods 7, 15 and 50 a/ years

Applicable Convention Mid-quarter (property placed in service in first quarter)

The Depreciation Rates are as follows for the corresponding

Recovery Period and Recovery year

Recovery Year	5-year	7-year	15-year	50-year	Recovery Year	7-year	15-year	50-year
1	20.00%	25.00%	8.750%	2.00%	10	0.00%	5.910%	2.00%
2	20.00%	21.43%	8.130%	2.00%	11	0.00%	5.900%	2.00%
3	20.00%	15.31%	8.210%	2.00%	12	0.00%	5.910%	2.00%
4	20.00%	10.53%	7.390%	2.00%	13	0.00%	5.900%	2.00%
5	20.00%	8.75%	6.650%	2.00%	14	0.00%	5.910%	2.00%
6		8.74%	5.990%	2.00%	15	0.00%	5.900%	2.00%
7		8.75%	5.900%	2.00%	16	0.00%	0.740%	2.00%
8		1.09%	5.910%	2.00%	17	0.00%	0.000%	2.00%
9		0.00%	5.900%	2.00%	18	0.00%	0.000%	2.00%
					19-50	0.00%	0.000%	2.00%

a/ 50 year property uses the Straight Line Method for all time periods

2/ Bonus Depreciation Per American Recovery & Reinvestment Act for the following depreciable assets excluding Locomotives

MACRS Lives (1)	Bonus Depreciation (2)
5	\$0
7	1,080,789,675
15	559,592,453

TABLE G: SFRR TAX DEPRECIATION SCHEDULES
(Continued)

Year (1)	Amortization - 5 Years			Depreciation - MACRS 7 Years			Depreciation - MACRS 20 Years			Depreciation - MACRS 50 Years			Total Annual Depreciation 12/ (17)
	Unamortized Investment 1/ (2)	Rate 2/ (3)	Annual Amort. 3/ (4)	Undepreciated Investment 4/ (5)	Rate 2/ (6)	Annual Amount 5/ (7)	Undepreciated Investment 8/ (11)	Rate 2/ (12)	Annual Amount 9/ (13)	Unamortized Investment 10/ (14)	Rate 2/ (15)	Annual Amount 11/ (16)	
1	\$674,400,460	20%	\$134,880,092	\$2,104,978,480	25%	\$526,244,620	\$1,236,175,782	7%	\$81,130,217	\$2,504,332,179	2%	\$50,086,844	\$2,432,723,700
2	539,520,368	20%	134,880,092	1,578,733,860	21%	451,098,888	1,155,045,566	7%	86,532,305	2,454,245,535	2%	50,086,844	722,595,928
3	404,640,276	20%	134,880,092	1,127,636,972	15%	322,272,205	1,069,513,261	6%	80,128,914	2,404,159,892	2%	50,086,844	587,367,855
4	269,760,184	20%	134,880,092	805,364,768	11%	230,074,148	988,384,347	6%	74,121,100	2,354,072,248	2%	50,086,844	489,161,883
5	134,880,092	20%	134,880,092	575,290,619	9%	184,185,617	914,263,247	6%	68,558,309	2,303,985,805	2%	50,086,844	437,710,661
6	0	0%	0	381,105,002	9%	183,975,119	845,704,938	5%	63,415,818	2,253,898,961	2%	50,086,844	297,477,580
7				207,129,882	9%	184,185,617	782,289,120	5%	58,668,903	2,203,812,318	2%	50,086,844	292,941,163
8				22,944,265	1%	22,944,265	723,620,218	4%	55,121,078	2,153,725,974	2%	50,086,844	128,151,987
9							668,489,140	4%	55,121,078	2,103,639,030	2%	50,086,844	105,207,722
10							613,378,061	4%	55,121,078	2,053,552,387	2%	50,086,844	105,207,722
11							558,258,983	4%	55,121,078	2,003,465,743	2%	50,086,844	105,207,722
12							503,135,905	4%	55,133,440	1,953,376,100	2%	50,086,844	105,220,083
13							448,002,465	4%	55,121,078	1,903,292,456	2%	50,086,844	105,207,722
14							392,881,387	4%	55,133,440	1,853,205,813	2%	50,086,844	105,220,083
15							337,747,947	4%	55,121,078	1,803,119,169	2%	50,086,844	105,207,722
16							282,626,869	4%	55,133,440	1,753,032,525	2%	50,086,844	105,220,083
17							227,493,429	4%	55,121,078	1,702,945,882	2%	50,086,844	105,207,722
18							172,372,351	4%	55,133,440	1,652,859,238	2%	50,086,844	105,220,083
19							117,238,911	4%	55,121,078	1,602,772,595	2%	50,086,844	105,207,722
20							62,117,833	4%	55,133,440	1,552,685,951	2%	50,086,844	105,220,083
21							6,984,393	1%	6,984,393	1,502,599,307	2%	50,086,844	57,071,037
										1,452,612,634	2%	50,086,844	50,086,844
										1,402,428,020	2%	50,086,844	50,086,844
										1,352,339,377	2%	50,086,844	50,086,844
										1,302,252,733	2%	50,086,844	50,086,844
										1,252,169,080	2%	50,086,844	50,086,844
										1,202,079,446	2%	50,086,844	50,086,844
										1,151,992,402	2%	50,086,844	50,086,844
										1,101,903,159	2%	50,086,844	50,086,844
										1,051,819,515	2%	50,086,844	50,086,844
										1,001,732,372	2%	50,086,844	50,086,844
										951,643,228	2%	50,086,844	50,086,844
										901,559,534	2%	50,086,844	50,086,844
										851,472,941	2%	50,086,844	50,086,844
										801,389,297	2%	50,086,844	50,086,844
										751,299,654	2%	50,086,844	50,086,844
										701,213,010	2%	50,086,844	50,086,844
										651,123,557	2%	50,086,844	50,086,844
										601,039,723	2%	50,086,844	50,086,844
										550,953,079	2%	50,086,844	50,086,844
										500,868,436	2%	50,086,844	50,086,844
										450,779,792	2%	50,086,844	50,086,844
										400,693,149	2%	50,086,844	50,086,844
										350,609,505	2%	50,086,844	50,086,844
										300,519,861	2%	50,086,844	50,086,844
										250,433,213	2%	50,086,844	50,086,844
										200,343,574	2%	50,086,844	50,086,844
										150,259,931	2%	50,086,844	50,086,844
										100,173,287	2%	50,086,844	50,086,844
										50,086,844	2%	50,086,844	50,086,844

1/ From Table G, Page 11, Column (5), Road Property Accounts 1 minus Page 11, 5-Year Bonus Depreciation.

2/ From Table G, Footnote 1/, Page 11

3/ Column (2), Year 1 x Column (3).

4/ From Table G, Page 11, Column (5), Road Property Accounts 8, 9, 11, 12, 26 and 27 minus Page 11, 7-Year Bonus Depreciation.

5/ Column (5), Year 1 x Column (6)

6/ From Table G, Page 11, Column (5), Equipment Property Account 52

7/ Column (6), Year 1 x Column (9)

8/ From Table G, Page 11, Column (5), Road Property Accounts 6, 13, 16, 17, 19, 20 and 39 minus Page 11, 15-Year Bonus Depreciation

9/ Column (11), Year 1 x Column (12).

10/ From Table G, Page 11, Column (5), Road Property Accounts 3 and 5

11/ Column (14), Year 1 x Column (15).

12/ Column (4) + Column (7) + Column (13) + Column (16) plus Page 11, 5, 7 & 15 Year Bonus Depreciation

Future Discounted
\$543,254,263.74

TABLE H: SFRR AVERAGE ANNUAL INFLATION IN ASSET PRICES

Development of average annual inflation factors for all capital assets

1. 1Q2009 Land value \$2,408,302,519 1/
2. 1Q2009 Property asset value accounts 3, 5, 6, 13, 17, 26, 27, 39 and 52 \$5,050,421,152 1/
3. 1Q2009 Road Property asset value accounts 8, 9, and 11 \$1,750,736,353 1/
4. 1Q2009 Road Property asset value account 1 and 12 \$1,359,111,523 1/

Period (1)	Quarter (2)	Inflation Index For Land 2/ (3)	Inflation Index For Line 2 Property Assets 3/ (4)	Inflation Index For Line 3 Road Property Assets 4/ (5)	Inflation Index For Line 4 Road Property Assets 5/ (6)	Land Value 6/ (7)	Road Property Value 7/ (8)	1Q2009 Inflation Index 8/ (9)
0		1.000	1.000	1.000	1.000	\$2,408,302,519	\$8,160,269,028	1.000
1	2009 1 Qtr	1.006	1.015	1.002	1.016	2,423,215,321	8,259,000,126	1.011
2	2009 2 Qtr	1.012	1.014	0.958	1.020	2,438,220,468	8,182,383,398	1.005
3	2009 3 Qtr	1.019	1.020	0.980	1.025	2,453,318,529	8,262,210,958	1.014
4	2009 4 Qtr	1.025	1.007	0.914	1.018	2,468,510,082	8,070,208,576	0.997
5	2010 1 Qtr	1.031	1.015	0.915	1.027	2,483,795,704	8,125,925,478	1.004
6	2010 2 Qtr	1.038	1.020	0.921	1.031	2,499,175,979	8,162,669,542	1.009
7	2010 3 Qtr	1.044	1.030	0.930	1.041	2,514,651,493	8,244,296,237	1.018
8	2010 4 Qtr	1.051	1.039	0.938	1.051	2,530,222,834	8,318,494,903	1.027
9	2011 1 Qtr	1.057	1.048	0.948	1.059	2,545,890,597	8,389,388,203	1.035
10	2011 2 Qtr	1.064	1.054	0.973	1.063	2,561,655,379	8,473,394,964	1.044
11	2011 3 Qtr	1.070	1.064	0.986	1.072	2,577,517,780	8,574,806,386	1.055
12	2011 4 Qtr	1.077	1.072	0.997	1.080	2,593,478,405	8,627,403,375	1.062
13	2012 1 Qtr	1.084	1.080	1.004	1.088	2,609,537,862	8,688,292,754	1.069
14	2012 2 Qtr	1.090	1.087	1.011	1.095	2,625,696,763	8,749,612,156	1.076
15	2012 3 Qtr	1.097	1.095	1.019	1.103	2,641,955,724	8,811,364,619	1.084
16	2012 4 Qtr	1.104	1.102	1.027	1.111	2,658,315,365	8,873,553,204	1.091
17	2013 1 Qtr	1.111	1.111	1.032	1.120	2,674,776,309	8,941,102,240	1.099
18	2013 2 Qtr	1.118	1.120	1.038	1.129	2,691,339,182	9,009,176,078	1.107
19	2013 3 Qtr	1.124	1.129	1.043	1.139	2,708,004,617	9,077,778,858	1.115
20	2013 4 Qtr	1.131	1.138	1.049	1.148	2,724,773,249	9,146,914,751	1.123

7/ Table C, Page 3, Column (10).

2/ Previous Column (3) x (1 + Quarterly Inflation Rate Change from Table B).

3/ Previous Column (4) x (1 + Quarterly Inflation Rate Change from Table B).

4/ Previous Column (5) x (1 + Quarterly Inflation Rate Change from Table B).

5/ Previous Column (6) x (1 + Quarterly Inflation Rate Change from Table B).

6/ Line 1 x Column (3) for applicable quarter

7/ (Line 2 x Column (4) for applicable quarter) + (Line 3 x Column (5) for applicable quarter) + (Line 4 x Column (6) for applicable quarter)

8/ (Column (7) + Column (8)) ÷ (Period 0; (Column (7) + Column (8))).

9/ Annual weighted inflation using the last two quarters, used to calculate real cost of capita

TABLE H: SFRR AVERAGE ANNUAL INFLATION IN ASSET PRICES
(Continued)

Development of average annual inflation factors for all capital assets

Period (1)	Quarter (2)	Inflation Index For Land 2/ (3)	Inflation Index For Line 2 Property Assets 3/ (4)	Inflation Index For Line 3 Road Property Assets 4/ (5)	Inflation Index For Line 4 Road Property Assets 5/ (6)	Land Value 6/ (7)	Road Property Value 7/ (8)	1Q2009 Inflation Index 8/ (9)
1. 1Q2009 Land value								\$2,408,302,519 1/
2. 1Q2009 Property asset value accounts 3, 5, 6, 13, 17, 26, 27, 39 and 52								\$5,050,421,152 1/
3. 1Q2009 Road Property asset value accounts 8, 9, and 11								\$1,750,736,353 1/
4. 1Q2009 Road Property asset value account 1 and 12								\$1,359,111,523 1/
21	2014 1 Qtr	1.138	1.1482	1.054	1.159	2,741,645,716	9,219,123,069	1.132
22	2014 2 Qtr	1.145	1.1582	1.058	1.170	2,758,622,662	9,291,928,640	1.140
23	2014 3 Qtr	1.153	1.1682	1.063	1.180	2,775,704,733	9,365,336,539	1.149
24	2014 4 Qtr	1.160	1.1783	1.068	1.191	2,792,892,580	9,439,351,887	1.157
25	2015 1 Qtr	1.167	1.1885	1.072	1.202	2,810,186,859	9,512,759,975	1.166
26	2015 2 Qtr	1.174	1.1987	1.076	1.213	2,827,588,228	9,586,772,967	1.175
27	2015 3 Qtr	1.181	1.2090	1.081	1.224	2,845,097,351	9,661,396,001	1.183
28	2015 4 Qtr	1.189	1.2194	1.085	1.235	2,862,714,895	9,736,634,259	1.192
29	2016 1 Qtr	1.196	1.2297	1.090	1.246	2,880,441,531	9,811,982,062	1.201
30	2016 2 Qtr	1.203	1.2401	1.095	1.257	2,898,277,934	9,887,938,429	1.210
31	2016 3 Qtr	1.211	1.2505	1.100	1.268	2,916,224,785	9,964,508,400	1.219
32	2016 4 Qtr	1.218	1.2611	1.105	1.279	2,934,282,767	10,041,697,061	1.228
33	2017 1 Qtr	1.226	1.2715	1.108	1.291	2,952,452,569	10,116,325,102	1.237
34	2017 2 Qtr	1.234	1.2821	1.112	1.302	2,970,734,882	10,191,550,409	1.245
35	2017 3 Qtr	1.241	1.2928	1.115	1.314	2,989,130,405	10,267,377,922	1.254
36	2017 4 Qtr	1.249	1.3035	1.119	1.326	3,007,639,836	10,343,812,621	1.263
37	2018 1 Qtr	1.257	1.3146	1.123	1.338	3,026,263,883	10,422,738,306	1.273
38	2018 2 Qtr	1.264	1.3258	1.126	1.350	3,045,003,255	10,502,313,415	1.282
39	2018 3 Qtr	1.272	1.3372	1.130	1.362	3,063,858,665	10,582,543,466	1.291
40	2018 4 Qtr	1.280	1.3486	1.133	1.375	3,082,830,832	10,663,434,027	1.301
41	1Q 2019	1.288	1.3597	1.137	1.387	3,101,920,480	10,741,721,669	1.310
42	2Q 2019	1.296	1.3709	1.140	1.399	3,121,128,336	10,820,636,298	1.319
43	3Q 2019	1.304	1.3823	1.143	1.412	3,140,455,131	10,900,183,103	1.329
44	4Q 2019	1.312	1.3937	1.146	1.424	3,159,901,603	10,980,367,314	1.338
45	1Q 2020	1.320	1.4052	1.149	1.437	3,179,468,492	11,061,194,208	1.347
46	2Q 2020	1.328	1.4168	1.152	1.449	3,199,156,544	11,142,669,105	1.357
47	3Q 2020	1.337	1.4285	1.155	1.462	3,218,966,510	11,224,797,370	1.367
48	4Q 2020	1.345	1.4403	1.159	1.475	3,238,899,143	11,307,584,411	1.376
49	1Q 2021	1.353	1.4522	1.162	1.488	3,258,955,205	11,391,035,684	1.386
50	2Q 2021	1.362	1.4642	1.165	1.502	3,279,135,458	11,475,156,688	1.396

51	3Q 2021	1.370	1.4763	1.168	1.515	3,299,440,672	11,559,952,972	1.406
52	4Q 2021	1.379	1.4885	1.171	1.528	3,319,871,622	11,645,430,126	1.416
53	1Q 2022	1.387	1.5008	1.175	1.542	3,340,429,085	11,731,593,792	1.426
54	2Q 2022	1.396	1.5132	1.178	1.556	3,361,113,844	11,818,449,657	1.436
55	3Q 2022	1.404	1.5257	1.181	1.570	3,381,926,689	11,906,003,454	1.447
56	4Q 2022	1.413	1.5383	1.184	1.583	3,402,868,412	11,994,260,967	1.457
57	1Q 2023	1.422	1.5510	1.187	1.598	3,423,939,812	12,083,228,027	1.467
58	2Q 2023	1.431	1.5638	1.191	1.612	3,445,141,690	12,172,910,514	1.478
59	3Q 2023	1.439	1.5767	1.194	1.626	3,466,474,856	12,263,314,358	1.488
60	4Q 2023	1.448	1.5897	1.197	1.640	3,487,940,123	12,354,445,536	1.499
61	1Q 2024	1.457	1.6029	1.201	1.655	3,509,538,307	12,446,310,079	1.510
62	2Q 2024	1.466	1.6161	1.204	1.670	3,531,270,233	12,538,914,066	1.521
63	3Q 2024	1.475	1.6295	1.207	1.685	3,553,136,728	12,632,263,628	1.531
64	4Q 2024	1.485	1.6429	1.210	1.700	3,575,138,626	12,726,364,946	1.542
65	1Q 2025	1.494	1.6565	1.214	1.715	3,597,276,765	12,821,224,254	1.554
66	2Q 2025	1.503	1.6702	1.217	1.730	3,619,551,989	12,916,847,838	1.565
67	3Q 2025	1.512	1.6840	1.220	1.745	3,641,965,146	13,013,242,037	1.576
68	4Q 2025	1.522	1.6979	1.224	1.761	3,664,517,091	13,110,413,242	1.587
69	1Q 2026	1.531	1.7119	1.227	1.776	3,687,208,684	13,208,367,900	1.599
70	2Q 2026	1.541	1.7261	1.230	1.792	3,710,040,788	13,307,112,508	1.610
71	3Q 2026	1.550	1.7403	1.234	1.808	3,733,014,275	13,406,653,622	1.622
72	4Q 2026	1.560	1.7547	1.237	1.824	3,756,130,019	13,506,997,850	1.633
73	1Q 2027	1.569	1.7692	1.241	1.840	3,779,388,901	13,608,151,855	1.645
74	2Q 2027	1.579	1.7838	1.244	1.857	3,802,791,808	13,710,122,359	1.657
75	3Q 2027	1.589	1.7985	1.247	1.873	3,826,339,632	13,812,916,137	1.669
76	4Q 2027	1.599	1.8134	1.251	1.890	3,850,033,269	13,916,540,023	1.681
77	1Q 2028	1.609	1.8284	1.254	1.907	3,873,873,623	14,021,000,907	1.693
78	2Q 2028	1.619	1.8435	1.258	1.923	3,897,861,603	14,126,305,738	1.705
79	3Q 2028	1.629	1.8587	1.261	1.941	3,921,998,122	14,232,461,521	1.718
80	4Q 2028	1.639	1.8741	1.265	1.958	3,946,284,101	14,339,475,322	1.730
Annual Average 9/			3.35%					2.92%

1/ Table C, Page 3, Column (10).

2/ Previous Column (3) x (1 + Quarterly Inflation Rate Change from Table B).

3/ Previous Column (4) x (1 + Quarterly Inflation Rate Change from Table B).

4/ Previous Column (5) x (1 + Quarterly Inflation Rate Change from Table B).

5/ Previous Column (6) x (1 + Quarterly Inflation Rate Change from Table B).

6/ Line 1 x Column (3) for applicable quarter.

7/ (Line 2 x Column (4) for applicable quarter) + (Line 3 x Column (5) for applicable quarter) + (Line 4 x Column (6) for applicable quarter).

8/ (Column (7) + Column (8)) ÷ (Period 0, (Column (7) + Column (8))).

9/ Annual weighted inflation using the last two quarters, used to calculate real cost of capita

TABLE I: SFRR DISCOUNTED CASH FLOW
(Road Property)

Discounted Cash Flow									
Present Value of the Cash Flow Discounted at the Cost of Capital in Table A									
Inflation In Asset Values From Table H									
1. 1Q2009 Road Property Investment									
2. Interest During Construction (1Q2009 Invest.)									
3. Total 1Q2009 Investment									
4. Present Value Of Replacement Cost for the SFRR									
5. Total Cost Recovered From Quarterly Revenue Flow									
Federal Tax Rate									
Route Mile Weighted									
Average State Tax Rate									
35.0%									
6.7% 6/									
Period (1)	Quarter (2)	Quarterly Levelized Capital Charge Requirement 7/ (3)	Interest on Investment Financed With Debt 8/ (4)	Tax Depreciation 9/ (5)	Actual Federal Tax Payments 10/ (6)	Actual State Tax Payments 11/ (7)	Cash Flow 12/ (8)	Present Value Cash Flow 13/ (9)	Cumulative Present Value 14/ (10)
1	2009 1 Qtr	\$332,426,296	\$40,397,881	\$608,180,925	\$0	\$0	\$332,426,296	\$328,086,459	\$328,086,459
2	2009 2 Qtr	330,508,968	40,137,601	608,180,925	0	0	330,508,968	317,732,804	645,819,263
3	2009 3 Qtr	333,463,015	39,873,329	608,180,925	0	0	333,463,015	312,257,121	958,076,384
4	2009 4 Qtr	327,960,733	39,605,004	608,180,925	0	0	327,960,733	299,138,560	1,257,214,944
5	2010 1 Qtr	330,170,303	39,332,563	180,648,982	0	0	330,170,303	293,342,123	1,550,557,067
6	2010 2 Qtr	331,792,392	39,055,943	180,648,982	0	0	331,792,392	287,136,708	1,837,693,774
7	2010 3 Qtr	334,814,174	38,775,080	180,648,982	0	0	334,814,174	282,235,735	2,119,929,509
8	2010 4 Qtr	337,607,781	38,489,909	180,648,982	0	0	337,607,781	277,208,462	2,397,137,971
9	2011 1 Qtr	340,301,527	38,200,363	146,841,964	0	0	340,301,527	272,172,226	2,669,310,198
10	2011 2 Qtr	343,406,377	37,906,376	146,841,964	0	0	343,406,377	267,531,014	2,936,841,212
11	2011 3 Qtr	347,055,892	37,607,878	146,841,964	0	0	347,055,892	263,360,764	3,200,201,976
12	2011 4 Qtr	349,189,378	37,304,802	146,841,964	0	0	349,189,378	258,106,266	3,458,308,241
13	2012 1 Qtr	351,583,995	36,997,076	122,290,496	0	0	351,583,995	253,135,171	3,711,443,413
14	2012 2 Qtr	353,995,089	36,684,629	122,290,496	6,866,863	1,404,630	345,723,796	242,459,128	3,953,902,540
15	2012 3 Qtr	356,422,773	36,367,388	122,290,496	64,593,149	13,213,034	278,616,590	190,327,749	4,144,230,289
16	2012 4 Qtr	358,867,163	36,045,280	122,290,496	65,496,731	13,397,869	279,972,563	186,292,977	4,330,523,266
17	2013 1 Qtr	361,481,520	35,718,230	109,427,665	70,658,646	14,453,779	276,369,095	179,125,064	4,509,648,330
18	2013 2 Qtr	364,115,381	35,386,162	109,427,665	71,627,365	14,651,938	277,836,078	175,404,767	4,685,053,097
19	2013 3 Qtr	366,768,894	35,049,000	109,427,665	72,604,168	14,851,750	279,312,976	171,763,047	4,856,816,144
20	2013 4 Qtr	369,442,208	34,706,663	109,427,665	73,589,127	15,053,231	280,799,850	168,198,209	5,025,014,353
21	2014 1 Qtr	372,214,367	34,359,074	74,369,395	86,058,673	17,603,975	268,551,719	156,688,926	5,181,703,279
22	2014 2 Qtr	375,008,363	34,006,152	74,369,395	87,086,507	17,814,226	270,107,630	153,508,735	5,335,212,014
23	2014 3 Qtr	377,824,375	33,647,813	74,369,395	88,123,300	18,026,310	271,674,765	150,394,312	5,485,606,326
24	2014 4 Qtr	380,662,582	33,283,976	74,369,395	89,169,138	18,240,245	273,253,199	147,344,265	5,632,950,591
25	2015 1 Qtr	383,485,204	32,914,556	73,235,291	90,582,126	18,529,282	274,373,795	144,110,785	5,777,061,376

TABLE I: SFRR DISCOUNTED CASH FLOW
(Road Property Continued)

Quarterly Levelized Capital Carrying Charge	Period (1)	Quarter (2)	Requirement 7/ (3)	Interest on Investment Financed With Debt 8/ (4)	Tax Depreciation 9/ (5)	Actual Federal Tax Payments 10/ (6)	Actual State Tax Payments 11/ (7)	Cash Flow 12/ (8)	Present Value Cash Flow 13/ (9)	Cumulative Present Value 14/ (10)
	26	2015 2 Qtr	\$386,329,982	\$32,539,466	\$73,235,291	\$91,633,786	\$18,744,408	\$275,951,789	\$141,179,922	\$5,918,241,298
	27	2015 3 Qtr	389,197,098	32,158,620	73,235,291	92,694,622	18,961,410	277,541,067	138,309,767	6,056,551,065
	28	2015 4 Qtr	392,086,734	31,771,930	73,235,291	93,764,722	19,180,307	279,141,705	135,499,033	6,192,050,098
	29	2016 1 Qtr	394,983,174	31,379,305	32,037,997	108,294,672	22,152,522	264,535,979	125,078,334	6,317,128,432
	30	2016 2 Qtr	397,901,967	30,980,654	32,037,997	109,378,202	22,374,167	266,149,598	122,577,011	6,439,705,443
	31	2016 3 Qtr	400,843,293	30,575,885	32,037,997	110,471,080	22,597,725	267,774,478	120,126,345	6,559,831,788
	32	2016 4 Qtr	403,807,331	30,164,903	32,037,997	111,573,425	22,823,217	269,410,689	117,725,292	6,677,557,080
	33	2017 1 Qtr	406,695,163	29,747,613	26,301,930	114,526,421	23,427,275	268,741,467	114,386,695	6,791,943,775
	34	2017 2 Qtr	409,605,083	29,323,918	26,301,930	115,615,232	23,650,000	270,339,851	112,082,231	6,904,026,006
	35	2017 3 Qtr	412,537,266	28,893,720	26,301,930	116,713,439	23,874,647	271,949,180	109,824,775	7,013,850,781
	36	2017 4 Qtr	415,491,890	28,456,919	26,301,930	117,821,132	24,101,234	273,569,523	107,613,351	7,121,464,132
	37	2018 1 Qtr	418,527,599	28,013,412	26,301,930	118,957,499	24,333,687	275,236,413	105,460,591	7,226,924,723
	38	2018 2 Qtr	421,587,106	27,563,098	26,301,930	120,103,863	24,568,184	276,915,059	103,351,494	7,330,276,217
	39	2018 3 Qtr	424,670,606	27,105,871	26,301,930	121,260,320	24,804,747	278,605,539	101,285,156	7,431,561,373
	40	2018 4 Qtr	427,778,295	26,841,625	26,301,930	122,426,971	25,043,394	280,307,929	99,260,695	7,530,822,068
	41	1Q 2019	\$430,808,637	\$26,170,252	\$26,301,930	\$123,570,687	\$25,277,350	\$281,960,600	\$97,255,960	\$7,628,078,028
	42	2Q 2019	433,862,170	25,691,642	26,301,930	124,724,340	25,513,339	283,624,490	95,292,210	7,723,370,238
	43	3Q 2019	436,939,077	25,205,685	26,301,930	125,888,028	25,751,381	285,299,668	93,368,592	7,816,738,830
	44	4Q 2019	440,039,544	24,712,267	26,301,930	127,061,848	25,991,495	286,986,201	91,484,271	7,908,223,100
	45	1Q 2020	443,163,759	24,211,274	26,305,021	128,244,889	26,233,495	288,685,375	89,638,807	7,997,861,907
	46	2Q 2020	446,311,909	23,702,589	26,305,021	129,439,270	26,477,815	290,394,825	87,830,636	8,085,692,544
	47	3Q 2020	449,484,187	23,186,094	26,305,021	130,644,081	26,724,268	292,115,837	86,059,364	8,171,751,907
	48	4Q 2020	452,680,782	22,661,668	26,305,021	131,859,426	26,972,877	293,848,480	84,324,223	8,256,076,130
	49	1Q 2021	455,901,889	22,129,190	26,301,930	133,086,416	27,223,867	295,591,607	82,624,124	8,338,700,255
	50	2Q 2021	459,147,703	21,588,536	26,301,930	134,323,136	27,476,848	297,347,719	80,959,022	8,419,659,277
	51	3Q 2021	462,418,420	21,039,580	26,301,930	135,570,702	27,732,047	299,115,671	79,327,850	8,498,987,126
	52	4Q 2021	465,714,238	20,482,195	26,301,930	136,829,219	27,989,487	300,895,532	77,729,903	8,576,717,029
	53	1Q 2022	469,035,357	19,916,251	26,305,021	138,097,786	28,248,982	302,688,589	76,164,800	8,652,881,829
	54	2Q 2022	472,381,978	19,341,615	26,305,021	139,378,531	28,510,968	304,492,479	74,631,247	8,727,513,076
	55	3Q 2022	475,754,305	18,758,156	26,305,021	140,670,553	28,775,262	306,308,490	73,128,899	8,800,641,975
	56	4Q 2022	479,152,542	18,165,736	26,305,021	141,973,965	29,041,885	308,136,692	71,657,110	8,872,299,085
	57	1Q 2023	482,576,895	17,564,218	26,301,930	143,289,888	29,311,067	309,975,940	70,214,972	8,942,514,058
	58	2Q 2023	486,027,572	16,953,462	26,301,930	144,616,416	29,582,419	311,828,737	68,802,426	9,011,316,484
	59	3Q 2023	489,504,784	16,333,327	26,301,930	145,954,675	29,856,170	313,693,939	67,418,582	9,078,735,066
	60	4Q 2023	493,008,740	15,703,666	26,301,930	147,304,780	30,132,345	315,571,616	66,062,848	9,144,797,914
	61	1Q 2024	496,539,655	15,064,335	26,305,021	148,665,839	30,410,760	317,463,057	64,734,891	9,209,532,905
	62	2Q 2024	500,097,743	14,415,185	26,305,021	150,039,990	30,691,853	319,365,901	63,433,642	9,272,966,447
	63	3Q 2024	503,683,221	13,756,064	26,305,021	151,426,343	30,975,443	321,281,436	62,158,798	9,335,125,245
	64	4Q 2024	507,296,307	13,086,818	26,305,021	152,825,020	31,261,553	323,209,734	60,909,814	9,396,035,059

65	1Q 2025	510,937,221	12,407,293	26,301,930	154,237,153	31,550,416	325,149,652	59,685,936	9,455,720,995
66	2Q 2025	514,606,185	11,717,330	26,301,930	155,660,848	31,841,644	327,103,693	58,487,093	9,514,208,088
67	3Q 2025	518,303,423	11,016,769	26,301,930	157,097,239	32,135,469	329,070,715	57,312,545	9,571,520,633
68	4Q 2025	522,029,159	10,305,446	26,301,930	158,546,453	32,431,917	331,050,789	56,161,792	9,627,682,426
69	1Q 2026	525,783,623	9,583,195	26,305,021	160,007,610	32,730,808	333,045,205	55,034,546	9,682,716,972
70	2Q 2026	529,567,042	8,849,850	26,305,021	161,482,857	33,032,581	335,051,604	53,929,920	9,736,646,892
71	3Q 2026	533,379,647	8,105,238	26,305,021	162,971,316	33,337,057	337,071,274	52,847,651	9,789,494,543
72	4Q 2026	537,221,673	7,349,187	26,305,021	164,473,121	33,644,263	339,104,289	51,787,280	9,841,281,823
73	1Q 2027	541,093,352	6,581,521	26,301,930	165,989,414	33,954,433	341,149,506	50,748,176	9,892,029,998
74	2Q 2027	544,994,923	5,802,060	26,301,930	167,518,313	34,267,181	343,209,429	49,730,265	9,941,760,263
75	3Q 2027	548,926,623	5,010,624	26,301,930	169,060,964	34,582,742	345,282,917	48,732,930	9,990,493,193
76	4Q 2027	552,888,694	4,207,029	26,301,930	170,617,506	34,901,145	347,370,042	47,755,750	10,038,248,943
77	1Q 2028	556,881,377	3,391,086	26,305,021	172,187,071	35,222,212	349,472,095	46,798,473	10,085,047,415
78	2Q 2028	560,904,918	2,582,606	26,305,021	173,771,818	35,546,384	351,586,716	45,860,365	10,130,907,780
79	3Q 2028	564,959,563	1,721,396	26,305,021	175,370,881	35,873,485	353,715,196	44,941,197	10,175,848,977
80	4Q 2028	569,045,560	867,260	26,305,021	176,984,407	36,203,544	355,857,608	44,040,582	10,219,889,559
	Future	29,558,992,978	0	432,542,537	9,513,160,662	1,945,991,405	18,099,840,910	2,240,018,205	12,459,907,764

1/ From Table C, Column (10) plus Rail Grinding from MOW.xls.

2/ From Table D, Column (8).

3/ Line 1 + Line 2.

4/ Table F Column (8).

5/ Line 3 + Line 4.

6/ SFRR route mile weighted average state tax rates for the SFRR states.

7/ Quarterly carrying costs needed to recover the total investment over 40 quarters after consideration of the applicable interest payments, tax depreciation and tax liability. The Future value is an estimate of a perpetual income stream for the SFF and is calculated by taking the Period 40, Column (3) value and dividing it by the SFRR's estimated quarterly Real Cost of Capital.

8/ Value from Table E.

9/ Value from Table G, Page 12, Column (17) divided by 4 quarters

10/ Table J, Part 1 Page 19 of 25

11/ Table J, Part 2 Page 21 of 25.

12/ (Column (3) - Column (8) - Column (7)).

13/ Column (8) discounted by the fourth root of the annual Cost of Capital adjusted to midquarter dollars from Table 1

14/ Cumulative total of Column (9).

36	4Q 2022	2,971,655	189,050	0	908,843	185,911	1,876,901	738,312	55,664,108
37	1Q 2023	2,996,202	186,097	0	917,825	187,748	1,890,629	724,420	56,388,528
38	2Q 2023	3,020,953	183,099	0	926,888	189,602	1,904,462	710,792	57,098,320
39	3Q 2023	3,045,908	180,054	0	936,033	191,473	1,918,402	697,422	57,796,742
40	4Q 2023	3,071,069	176,964	0	945,261	193,360	1,932,448	684,305	58,481,047
41	1Q 2024	\$3,096,438	\$173,826	\$0	\$954,571	\$195,265	\$1,946,602	\$671,436	\$59,152,483
42	2Q 2024	3,122,016	170,641	0	963,966	197,187	1,960,863	658,811	59,811,295
43	3Q 2024	3,147,806	167,406	0	973,446	199,126	1,975,234	646,425	60,457,720
44	4Q 2024	3,173,809	164,123	0	983,011	201,083	1,989,715	634,273	61,091,993
45	1Q 2025	3,200,027	160,789	0	992,663	203,057	2,004,306	622,351	61,714,344
46	2Q 2025	3,226,461	157,405	0	1,002,402	205,049	2,019,009	610,654	62,324,998
47	3Q 2025	3,253,113	153,968	0	1,012,230	207,060	2,033,824	599,179	62,924,177
48	4Q 2025	3,279,886	150,480	0	1,022,146	209,088	2,048,752	587,920	63,512,097
49	1Q 2026	3,307,081	146,938	0	1,032,153	211,135	2,063,793	576,874	64,086,971
50	2Q 2026	3,334,399	143,342	0	1,042,250	213,200	2,078,949	566,037	64,655,008
51	3Q 2026	3,361,944	139,691	0	1,052,439	215,285	2,094,220	555,404	65,210,411
52	4Q 2026	3,389,715	135,985	0	1,062,720	217,388	2,109,608	544,972	65,755,383
53	1Q 2027	3,417,717	132,222	0	1,073,095	219,510	2,125,112	534,737	66,290,120
54	2Q 2027	3,445,949	128,401	0	1,083,564	221,651	2,140,734	524,695	66,814,815
55	3Q 2027	3,474,415	124,523	0	1,094,128	223,812	2,156,474	514,842	67,329,657
56	4Q 2027	3,503,116	120,585	0	1,104,788	225,993	2,172,334	505,176	67,834,833
57	1Q 2028	3,532,053	116,587	0	1,115,546	228,194	2,188,314	495,691	68,330,525
58	2Q 2028	3,561,230	112,528	0	1,126,401	230,414	2,204,415	486,386	68,816,911
59	3Q 2028	3,590,648	108,407	0	1,137,355	232,655	2,220,638	477,256	69,294,166
60	4Q 2028	3,620,309	104,223	0	1,148,410	234,916	2,236,984	468,298	69,762,464
61	1Q 2029	3,650,215	99,975	0	1,159,565	237,198	2,253,453	459,509	70,221,973
62	2Q 2029	3,680,368	95,663	0	1,170,822	239,501	2,270,046	450,885	70,672,858
63	3Q 2029	3,710,771	91,284	0	1,182,182	241,824	2,286,765	442,424	71,115,282
64	4Q 2029	3,741,424	86,839	0	1,193,645	244,169	2,303,609	434,122	71,549,404
65	1Q 2030	3,772,330	82,326	0	1,205,214	246,536	2,320,581	425,976	71,975,380
66	2Q 2030	3,803,492	77,745	0	1,216,888	248,924	2,337,680	417,984	72,393,364
67	3Q 2030	3,834,911	73,093	0	1,228,670	251,334	2,354,908	410,142	72,803,506
68	4Q 2030	3,866,590	68,370	0	1,240,559	253,766	2,372,265	402,448	73,205,954
69	1Q 2031	3,898,531	63,576	0	1,252,557	256,220	2,389,753	394,898	73,600,852
70	2Q 2031	3,930,735	58,708	0	1,264,665	258,697	2,407,372	387,491	73,988,343
71	3Q 2031	3,963,205	53,765	0	1,276,885	261,197	2,425,123	380,222	74,368,565
72	4Q 2031	3,995,944	48,748	0	1,289,217	263,719	2,443,008	373,091	74,741,656
73	1Q 2032	4,028,953	43,654	0	1,301,662	266,265	2,461,026	366,093	75,107,749
74	2Q 2032	4,062,234	38,482	0	1,314,221	268,834	2,479,179	359,227	75,466,977
75	3Q 2032	4,095,791	33,231	0	1,326,897	271,427	2,497,467	352,490	75,819,467
76	4Q 2032	4,129,625	27,900	0	1,339,688	274,044	2,515,893	345,880	76,165,347
77	1Q 2033	4,163,738	22,488	0	1,352,598	276,684	2,534,455	339,394	76,504,741
78	2Q 2033	4,198,133	16,993	0	1,365,627	279,350	2,553,157	333,029	76,837,770
79	3Q 2033	4,232,812	11,414	0	1,378,776	282,039	2,571,997	326,784	77,164,565
80	4Q 2033	4,267,778	5,750	0	1,392,046	284,754	2,590,978	320,657	77,485,211
	Future	234,342,346	0	0	76,539,927	15,656,841	142,145,579	17,591,795	95,077,006

1/ From Table C, Column (10).
 2/ Not Applicable To Locomotive Equipment
 3/ Line 1 + Line 2.
 4/ Table F Column (9).
 5/ Line 3 + Line 4.
 6/ SFRR route mile weighted average state tax rates for the SFRR state:
 7/ Quarterly carrying costs needed to recover the total investment over 40 quarters after consideration of the applicab
 interest payments, tax depreciation and tax liability. The Future value is an estimate of a perpetual income stream for the SFRR
 and is calculated by taking the Period 40, Column (3) value and dividing it by the SFRR's estimated quarterly Real Cost of Capital
 8/ Value from Table E, Page 9.
 9/ Value from Table G, Page 12, Column (10) divided by 4 quarters
 10/ Table J: Part 1 Page 20 of 25
 11/ Table J: Part 2 Page 22 of 25
 12/ (Column (3) - Column (6) - Column (7)).
 13/ Column (8) discounted by the fourth root of the annual Locomotive interest rate adjusted to midquarter dollars from Table J
 14/ Cumulative total of Column (9).

TABLE J - PART 1: COMPUTATION OF FEDERAL TAX LIABILITY - TAXABLE INCOME
(Road Property)

Time Period	Taxable Income B/A NOL's SFRR 1/	Net Operating Losses Generated 2/	NOL's Generated Plus Carryforward 3/	Carryforward Utilized 4/	Carryforward Remaining 5/	Carryback Available 6/	Carryback Utilized 7/	Carryback Remaining 8/	Annual Taxable Income 9/	Annual Tax Liability 10/
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
2006	(\$8,207,624)	(\$8,207,624)	(\$8,207,624)	\$0	(\$8,207,624)	(\$8,207,624)	\$0	(\$8,207,624)	\$0	\$0
2007	(53,159,697)	(53,159,697)	(61,367,321)	0	(61,367,321)	(61,367,321)	0	(61,367,321)	0	0
2008	(134,248,021)	(134,248,021)	(195,615,342)	0	(195,615,342)	(195,615,342)	0	(195,615,342)	0	0
2009 1 Qtr	(316,152,510)	(316,152,510)	(511,767,852)	0	(511,767,852)	(511,767,852)	0	(511,767,852)	0	0
2009 2 Qtr	(317,809,558)	(317,809,558)	(829,577,410)	0	(829,577,410)	(829,577,410)	0	(829,577,410)	0	0
2009 3 Qtr	(314,591,239)	(314,591,239)	(1,144,168,649)	0	(1,144,168,649)	(1,144,168,649)	0	(1,144,168,649)	0	0
2009 4 Qtr	(319,825,196)	(319,825,196)	(1,463,993,845)	0	(1,463,993,845)	(1,463,993,845)	0	(1,463,993,845)	0	0
2010 1 Qtr	110,188,758	0	(1,463,993,845)	110,188,758	(1,353,805,087)	(1,353,805,087)	0	(1,353,805,087)	0	0
2010 2 Qtr	112,087,467	0	(1,353,805,087)	112,087,467	(1,241,717,621)	(1,241,717,621)	0	(1,241,717,621)	0	0
2010 3 Qtr	115,390,112	0	(1,241,717,621)	115,390,112	(1,126,327,509)	(1,126,327,509)	0	(1,126,327,509)	0	0
2010 4 Qtr	118,468,890	0	(1,126,327,509)	118,468,890	(1,007,858,619)	(1,007,858,619)	0	(1,007,858,619)	0	0
2011 1 Qtr	155,259,200	0	(1,007,858,619)	155,259,200	(852,599,419)	(852,599,419)	0	(852,599,419)	0	0
2011 2 Qtr	158,658,038	0	(852,599,419)	158,658,038	(693,941,381)	(693,941,381)	0	(693,941,381)	0	0
2011 3 Qtr	162,606,050	0	(693,941,381)	162,606,050	(531,335,332)	(531,335,332)	0	(531,335,332)	0	0
2011 4 Qtr	165,042,612	0	(531,335,332)	165,042,612	(366,292,720)	(366,292,720)	0	(366,292,720)	0	0
2012 1 Qtr	192,296,423	0	(366,292,720)	192,296,423	(173,996,296)	(173,996,296)	0	(173,996,296)	0	0
2012 2 Qtr	193,615,335	0	(173,996,296)	173,996,296	0	0	0	0	19,619,038	6,866,663
2012 3 Qtr	184,551,856	0	0	0	0	0	0	0	184,551,856	64,593,149
2012 4 Qtr	187,133,518	0	0	0	0	0	0	0	187,133,518	65,496,731
2013 1 Qtr	201,881,946	0	0	0	0	0	0	0	201,881,946	70,658,648
2013 2 Qtr	204,649,615	0	0	0	0	0	0	0	204,649,615	71,627,365
2013 3 Qtr	207,440,479	0	0	0	0	0	0	0	207,440,479	72,604,168
2013 4 Qtr	210,254,648	0	0	0	0	0	0	0	210,254,648	73,589,127
2014 1 Qtr	245,881,923	0	0	0	0	0	0	0	245,881,923	86,058,673
2014 2 Qtr	248,818,591	0	0	0	0	0	0	0	248,818,591	87,086,507
2014 3 Qtr	251,780,857	0	0	0	0	0	0	0	251,780,857	88,123,300
2014 4 Qtr	254,768,966	0	0	0	0	0	0	0	254,768,966	89,169,138
2015 1 Qtr	258,808,075	0	0	0	0	0	0	0	258,808,075	90,582,128
2015 2 Qtr	261,810,818	0	0	0	0	0	0	0	261,810,818	91,633,786
2015 3 Qtr	264,841,777	0	0	0	0	0	0	0	264,841,777	92,694,622
2015 4 Qtr	267,899,206	0	0	0	0	0	0	0	267,899,206	93,764,722
2016 1 Qtr	309,413,350	0	0	0	0	0	0	0	309,413,350	108,294,672
2016 2 Qtr	312,509,150	0	0	0	0	0	0	0	312,509,150	109,378,202
2016 3 Qtr	315,631,686	0	0	0	0	0	0	0	315,631,686	110,471,090
2016 4 Qtr	318,781,215	0	0	0	0	0	0	0	318,781,215	111,573,425
2017 1 Qtr	327,218,344	0	0	0	0	0	0	0	327,218,344	114,526,421
2017 2 Qtr	330,328,234	0	0	0	0	0	0	0	330,328,234	115,615,232
2017 3 Qtr	333,466,969	0	0	0	0	0	0	0	333,466,969	116,713,439
2017 4 Qtr	336,631,807	0	0	0	0	0	0	0	336,631,807	117,821,132
2018 1 Qtr	339,878,569	0	0	0	0	0	0	0	339,878,569	118,957,499
2018 2 Qtr	343,153,894	0	0	0	0	0	0	0	343,153,894	120,103,863
2018 3 Qtr	346,458,058	0	0	0	0	0	0	0	346,458,058	121,260,320
2018 4 Qtr	349,791,345	0	0	0	0	0	0	0	349,791,345	122,426,971
1Q 2019	353,059,105	0	0	0	0	0	0	0	353,059,105	123,570,687
2Q 2019	356,355,258	0	0	0	0	0	0	0	356,355,258	124,724,340
3Q 2019	359,680,081	0	0	0	0	0	0	0	359,680,081	125,888,028
4Q 2019	363,033,852	0	0	0	0	0	0	0	363,033,852	127,061,848
1Q 2020	366,413,969	0	0	0	0	0	0	0	366,413,969	128,244,889
2Q 2020	369,826,485	0	0	0	0	0	0	0	369,826,485	129,439,270
3Q 2020	373,268,804	0	0	0	0	0	0	0	373,268,804	130,644,081
4Q 2020	376,741,217	0	0	0	0	0	0	0	376,741,217	131,859,426
1Q 2021	380,246,902	0	0	0	0	0	0	0	380,246,902	133,086,416
2Q 2021	383,780,388	0	0	0	0	0	0	0	383,780,388	134,323,136
3Q 2021	387,344,862	0	0	0	0	0	0	0	387,344,862	135,570,702
4Q 2021	390,940,625	0	0	0	0	0	0	0	390,940,625	136,829,219
1Q 2022	394,565,103	0	0	0	0	0	0	0	394,565,103	138,097,786
2Q 2022	398,224,373	0	0	0	0	0	0	0	398,224,373	139,378,531

TABLE J - PART 1: COMPUTATION OF FEDERAL TAX LIABILITY - TAXABLE INCOME
PTC

Time Period (1)	Taxable Income B/4 NOL's SFRR 1/ (2)	Net Operating Losses Generated 2/ (3)	NOL's Generated Plus Carryforward 3/ (4)	Carryforward Utilized 4/ (5)	Carryforward Remaining 5/ (6)	Carryback Available 6/ (7)	Carryback Utilized 7/ (8)	Carryback Remaining 8/ (9)	Annual Taxable Income 9/ (10)	Annual Tax Liability 10/ (11)
2013										
2014 1 Qtr	(410,307)	(410,307)	0	0	(410,307)	(410,307)	0	0	0	0
2014 2 Qtr	(2,180,877)	(2,180,877)	(410,307)	0	(2,591,184)	(2,591,184)	0	(410,307)	0	0
2014 3 Qtr	(2,159,935)	(2,159,935)	(4,751,119)	0	(4,751,119)	(4,751,119)	0	(4,751,119)	0	0
2014 4 Qtr	(2,138,799)	(2,138,799)	(6,889,918)	0	(6,889,918)	(6,889,918)	0	(6,889,918)	0	0
2015 1 Qtr	(2,117,582)	(2,117,582)	(9,007,500)	0	(9,007,500)	(9,007,500)	0	(9,007,500)	0	0
2015 2 Qtr	(1,506,227)	(1,506,227)	(10,513,727)	0	(10,513,727)	(10,513,727)	0	(10,513,727)	0	0
2015 3 Qtr	(1,484,819)	(1,484,819)	(11,998,345)	0	(11,998,345)	(11,998,345)	0	(11,998,345)	0	0
2015 4 Qtr	(1,462,812)	(1,462,812)	(13,461,158)	0	(13,461,158)	(13,461,158)	0	(13,461,158)	0	0
2016 1 Qtr	(1,441,201)	(1,441,201)	(14,902,358)	0	(14,902,358)	(14,902,358)	0	(14,902,358)	0	0
2016 2 Qtr	(408,062)	(408,062)	(15,310,421)	0	(15,310,421)	(15,310,421)	0	(15,310,421)	0	0
2016 3 Qtr	(386,058)	(386,058)	(15,696,478)	0	(15,696,478)	(15,696,478)	0	(15,696,478)	0	0
2016 4 Qtr	(363,855)	(363,855)	(16,060,333)	0	(16,060,333)	(16,060,333)	0	(16,060,333)	0	0
2017 1 Qtr	(341,752)	(341,752)	(16,402,085)	0	(16,402,085)	(16,402,085)	0	(16,402,085)	0	0
2017 2 Qtr	404,344	0	(16,402,085)	404,344	(15,997,741)	(15,997,741)	0	(15,997,741)	0	0
2017 3 Qtr	426,844	0	(15,997,741)	426,844	(15,570,897)	(15,570,897)	0	(15,570,897)	0	0
2017 4 Qtr	449,546	0	(15,570,897)	449,546	(15,121,351)	(15,121,351)	0	(15,121,351)	0	0
2018 1 Qtr	472,987	0	(15,121,351)	472,987	(14,648,354)	(14,648,354)	0	(14,648,354)	0	0
2018 2 Qtr	856,908	0	(14,648,354)	856,908	(13,791,446)	(13,791,446)	0	(13,791,446)	0	0
2018 3 Qtr	880,790	0	(13,791,446)	880,790	(12,910,656)	(12,910,656)	0	(12,910,656)	0	0
2018 4 Qtr	904,891	0	(12,910,656)	904,891	(12,005,766)	(12,005,766)	0	(12,005,766)	0	0
1Q 2019	928,518	0	(12,005,766)	928,518	(11,077,248)	(11,077,248)	0	(11,077,248)	0	0
2Q 2019	954,008	0	(11,077,248)	954,008	(10,123,240)	(10,123,240)	0	(10,123,240)	0	0
3Q 2019	978,059	0	(10,123,240)	978,059	(9,145,180)	(9,145,180)	0	(9,145,180)	0	0
4Q 2019	1,002,326	0	(9,145,180)	1,002,326	(8,142,855)	(8,142,855)	0	(8,142,855)	0	0
1Q 2020	1,026,808	0	(8,142,855)	1,026,808	(7,116,046)	(7,116,046)	0	(7,116,046)	0	0
2Q 2020	1,049,859	0	(7,116,046)	1,049,859	(6,066,187)	(6,066,187)	0	(6,066,187)	0	0
3Q 2020	1,074,793	0	(6,066,187)	1,074,793	(4,991,403)	(4,991,403)	0	(4,991,403)	0	0
4Q 2020	1,099,931	0	(4,991,403)	1,099,931	(3,891,473)	(3,891,473)	0	(3,891,473)	0	0
1Q 2021	1,125,303	0	(3,891,473)	1,125,303	(2,766,169)	(2,766,169)	0	(2,766,169)	0	0
2Q 2021	2,416,721	0	(2,766,169)	2,416,721	(349,449)	(349,449)	0	(349,449)	0	0
3Q 2021	2,302,707	0	0	349,449	0	0	0	0	1,953,259	683,640
4Q 2021	2,303,681	0	0	0	0	0	0	0	2,303,681	806,288
1Q 2022	2,328,220	0	0	0	0	0	0	0	2,328,220	814,877
2Q 2022	2,521,069	0	0	0	0	0	0	0	2,521,069	882,374
3Q 2022	2,546,052	0	0	0	0	0	0	0	2,546,052	891,118
4Q 2022	2,571,259	0	0	0	0	0	0	0	2,571,259	898,941
1Q 2023	2,586,694	0	0	0	0	0	0	0	2,586,694	908,843
2Q 2023	2,622,357	0	0	0	0	0	0	0	2,622,357	917,825
3Q 2023	2,648,252	0	0	0	0	0	0	0	2,648,252	926,888
4Q 2023	2,674,381	0	0	0	0	0	0	0	2,674,381	936,033
1Q 2024	2,700,745	0	0	0	0	0	0	0	2,700,745	945,261
2Q 2024	2,727,347	0	0	0	0	0	0	0	2,727,347	954,571
3Q 2024	2,754,189	0	0	0	0	0	0	0	2,754,189	963,966
4Q 2024	2,781,274	0	0	0	0	0	0	0	2,781,274	973,448
1Q 2025	2,808,604	0	0	0	0	0	0	0	2,808,604	983,011
2Q 2025	2,836,181	0	0	0	0	0	0	0	2,836,181	992,663
3Q 2025	2,864,007	0	0	0	0	0	0	0	2,864,007	1,002,402
4Q 2025	2,892,086	0	0	0	0	0	0	0	2,892,086	1,012,230
1Q 2026	2,920,418	0	0	0	0	0	0	0	2,920,418	1,022,146
2Q 2026	2,949,008	0	0	0	0	0	0	0	2,949,008	1,032,153
3Q 2026	2,977,857	0	0	0	0	0	0	0	2,977,857	1,042,250
4Q 2026	3,006,968	0	0	0	0	0	0	0	3,006,968	1,052,439
	3,036,343	0	0	0	0	0	0	0	3,036,343	1,062,720

TABLE J - PART 2: COMPUTATION OF STATE TAX LIABILITY - TAXABLE INCOME
(Road Property)

Time Period	Taxable Income B/4 NOL's	Net Operating Losses	NOL's Generated	Carryforward 4/ Utilized 4/	Carryforward 5/ Remaining 5/	Carryback Available 6/	Carryback Utilized 7/	Carryback Remaining 8/	Annual Taxable Income 9/	Annual Tax Liability 10/
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
2006	(\$8,207,624)	(\$8,207,624)	(\$8,207,624)	\$0	(\$8,207,624)	(\$8,207,624)	\$0	(\$8,207,624)	\$0	\$0
2007	(\$3,159,697)	(\$3,159,697)	(\$3,159,697)	0	(61,367,321)	(61,367,321)	0	(61,367,321)	0	0
2008	(134,248,021)	(134,248,021)	(134,248,021)	0	(195,615,342)	(195,615,342)	0	(195,615,342)	0	0
2009 1 Qtr	(316,152,510)	(316,152,510)	(316,152,510)	0	(511,767,852)	(511,767,852)	0	(511,767,852)	0	0
2009 2 Qtr	(317,809,558)	(317,809,558)	(317,809,558)	0	(829,577,410)	(829,577,410)	0	(829,577,410)	0	0
2009 3 Qtr	(314,591,239)	(314,591,239)	(314,591,239)	0	(1,144,168,649)	(1,144,168,649)	0	(1,144,168,649)	0	0
2009 4 Qtr	(319,825,196)	(319,825,196)	(319,825,196)	0	(1,463,993,845)	(1,463,993,845)	0	(1,463,993,845)	0	0
2010 1 Qtr	110,188,758	0	(1,463,993,845)	110,188,758	(1,353,805,087)	(1,353,805,087)	0	(1,353,805,087)	0	0
2010 2 Qtr	112,087,467	0	(1,353,805,087)	112,087,467	(1,241,717,621)	(1,241,717,621)	0	(1,241,717,621)	0	0
2010 3 Qtr	115,390,112	0	(1,241,717,621)	115,390,112	(1,126,327,509)	(1,126,327,509)	0	(1,126,327,509)	0	0
2010 4 Qtr	118,468,890	0	(1,126,327,509)	118,468,890	(1,007,858,619)	(1,007,858,619)	0	(1,007,858,619)	0	0
2011 1 Qtr	155,259,200	0	(1,007,858,619)	155,259,200	(852,599,419)	(852,599,419)	0	(852,599,419)	0	0
2011 2 Qtr	158,698,038	0	(852,599,419)	158,698,038	(693,941,381)	(693,941,381)	0	(693,941,381)	0	0
2011 3 Qtr	162,606,050	0	(693,941,381)	162,606,050	(531,335,332)	(531,335,332)	0	(531,335,332)	0	0
2011 4 Qtr	165,042,612	0	(531,335,332)	165,042,612	(366,282,720)	(366,282,720)	0	(366,282,720)	0	0
2012 1 Qtr	192,298,423	0	(366,282,720)	192,298,423	(173,996,296)	(173,996,296)	0	(173,996,296)	0	0
2012 2 Qtr	195,019,964	0	(173,996,296)	173,996,296	0	0	0	0	21,023,688	1,404,630
2012 3 Qtr	197,764,889	0	0	0	0	0	0	0	197,764,889	13,213,034
2012 4 Qtr	200,531,387	0	0	0	0	0	0	0	200,531,387	13,397,869
2013 1 Qtr	216,335,624	0	0	0	0	0	0	0	216,335,624	14,453,779
2013 2 Qtr	219,301,553	0	0	0	0	0	0	0	219,301,553	14,651,938
2013 3 Qtr	222,282,228	0	0	0	0	0	0	0	222,282,228	14,851,750
2013 4 Qtr	225,307,880	0	0	0	0	0	0	0	225,307,880	15,053,231
2014 1 Qtr	283,485,898	0	0	0	0	0	0	0	283,485,898	17,803,975
2014 2 Qtr	286,632,817	0	0	0	0	0	0	0	286,632,817	17,814,228
2014 3 Qtr	269,807,167	0	0	0	0	0	0	0	269,807,167	18,026,310
2014 4 Qtr	273,008,211	0	0	0	0	0	0	0	273,008,211	18,240,245
2015 1 Qtr	277,335,357	0	0	0	0	0	0	0	277,335,357	18,529,282
2015 2 Qtr	280,555,225	0	0	0	0	0	0	0	280,555,225	18,744,408
2015 3 Qtr	283,803,187	0	0	0	0	0	0	0	283,803,187	18,961,410
2015 4 Qtr	287,079,513	0	0	0	0	0	0	0	287,079,513	19,180,307
2016 1 Qtr	331,565,872	0	0	0	0	0	0	0	331,565,872	22,152,522
2016 2 Qtr	334,883,317	0	0	0	0	0	0	0	334,883,317	22,374,167
2016 3 Qtr	338,228,412	0	0	0	0	0	0	0	338,228,412	22,597,725
2016 4 Qtr	341,604,431	0	0	0	0	0	0	0	341,604,431	22,823,217
2017 1 Qtr	350,645,619	0	0	0	0	0	0	0	350,645,619	23,427,275
2017 2 Qtr	353,978,234	0	0	0	0	0	0	0	353,978,234	23,650,000
2017 3 Qtr	357,341,615	0	0	0	0	0	0	0	357,341,615	23,874,647
2017 4 Qtr	360,733,041	0	0	0	0	0	0	0	360,733,041	24,101,234
2018 1 Qtr	364,212,258	0	0	0	0	0	0	0	364,212,258	24,333,687
2018 2 Qtr	367,722,078	0	0	0	0	0	0	0	367,722,078	24,568,184
2018 3 Qtr	371,262,805	0	0	0	0	0	0	0	371,262,805	24,804,747
2018 4 Qtr	374,834,740	0	0	0	0	0	0	0	374,834,740	25,043,394
1Q 2019	378,336,455	0	0	0	0	0	0	0	378,336,455	25,277,350
2Q 2019	381,868,597	0	0	0	0	0	0	0	381,868,597	25,513,339
3Q 2019	385,431,461	0	0	0	0	0	0	0	385,431,461	25,751,381
4Q 2019	389,025,346	0	0	0	0	0	0	0	389,025,346	25,991,495
1Q 2020	392,647,484	0	0	0	0	0	0	0	392,647,484	26,233,495
2Q 2020	396,304,300	0	0	0	0	0	0	0	396,304,300	26,477,815
3Q 2020	399,993,072	0	0	0	0	0	0	0	399,993,072	26,724,268
4Q 2020	403,714,093	0	0	0	0	0	0	0	403,714,093	26,972,877
1Q 2021	407,470,769	0	0	0	0	0	0	0	407,470,769	27,223,867
2Q 2021	411,257,236	0	0	0	0	0	0	0	411,257,236	27,476,848
3Q 2021	415,076,909	0	0	0	0	0	0	0	415,076,909	27,732,047
4Q 2021	418,930,112	0	0	0	0	0	0	0	418,930,112	27,989,487
1Q 2022	422,814,085	0	0	0	0	0	0	0	422,814,085	28,248,982
2Q 2022	426,735,342	0	0	0	0	0	0	0	426,735,342	28,510,968
3Q 2022	430,691,128	0	0	0	0	0	0	0	430,691,128	28,775,262
4Q 2022	434,681,785	0	0	0	0	0	0	0	434,681,785	29,041,885

TABLE J--PART 2: COMPUTATION OF STATE TAX LIABILITY - TAXABLE INCOME
PTC

Time Period	Taxable Income B/4 NOL's SFRR 1/	Net Operating Losses Generated 2/	NOL's Generated Plus Carryforward 3/	Carryforward Utilized 4/	Carryforward Remaining 5/	Carryback Available 6/	Carryback Utilized 7/	Carryback Remaining 8/	Annual Taxable Income 9/	Annual Tax Liability 10/
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
2013										
2014 1 Qtr	(410,307)	(410,307)	(410,307)	0	(410,307)	(410,307)	0	(410,307)	0	0
2014 2 Qtr	(2,180,877)	(2,180,877)	(2,591,184)	0	(2,591,184)	(2,591,184)	0	(2,591,184)	0	0
2014 3 Qtr	(2,158,935)	(2,158,935)	(4,751,119)	0	(4,751,119)	(4,751,119)	0	(4,751,119)	0	0
2014 4 Qtr	(2,138,789)	(2,138,789)	(6,889,918)	0	(6,889,918)	(6,889,918)	0	(6,889,918)	0	0
2015 1 Qtr	(1,506,227)	(1,506,227)	(10,513,727)	0	(10,513,727)	(10,513,727)	0	(10,513,727)	0	0
2015 2 Qtr	(1,484,819)	(1,484,819)	(11,998,345)	0	(11,998,345)	(11,998,345)	0	(11,998,345)	0	0
2015 3 Qtr	(1,462,812)	(1,462,812)	(13,461,158)	0	(13,461,158)	(13,461,158)	0	(13,461,158)	0	0
2015 4 Qtr	(1,441,201)	(1,441,201)	(14,902,358)	0	(14,902,358)	(14,902,358)	0	(14,902,358)	0	0
2016 1 Qtr	(408,062)	(408,062)	(15,310,421)	0	(15,310,421)	(15,310,421)	0	(15,310,421)	0	0
2016 2 Qtr	(386,058)	(386,058)	(15,696,478)	0	(15,696,478)	(15,696,478)	0	(15,696,478)	0	0
2016 3 Qtr	(363,855)	(363,855)	(16,060,333)	0	(16,060,333)	(16,060,333)	0	(16,060,333)	0	0
2016 4 Qtr	(341,752)	(341,752)	(16,402,085)	0	(16,402,085)	(16,402,085)	0	(16,402,085)	0	0
2017 1 Qtr	404,344	0	(16,402,085)	404,344	(15,997,741)	(15,997,741)	0	(15,997,741)	0	0
2017 2 Qtr	426,844	0	(15,997,741)	426,844	(15,570,897)	(15,570,897)	0	(15,570,897)	0	0
2017 3 Qtr	449,546	0	(15,570,897)	449,546	(15,121,351)	(15,121,351)	0	(15,121,351)	0	0
2017 4 Qtr	472,997	0	(15,121,351)	472,997	(14,648,354)	(14,648,354)	0	(14,648,354)	0	0
2018 1 Qtr	856,908	0	(14,648,354)	856,908	(13,791,446)	(13,791,446)	0	(13,791,446)	0	0
2018 2 Qtr	880,790	0	(13,791,446)	880,790	(12,910,656)	(12,910,656)	0	(12,910,656)	0	0
2018 3 Qtr	904,891	0	(12,910,656)	904,891	(12,005,766)	(12,005,766)	0	(12,005,766)	0	0
2018 4 Qtr	928,518	0	(12,005,766)	928,518	(11,077,248)	(11,077,248)	0	(11,077,248)	0	0
1Q 2019	954,008	0	(11,077,248)	954,008	(10,123,240)	(10,123,240)	0	(10,123,240)	0	0
2Q 2019	978,059	0	(10,123,240)	978,059	(9,145,180)	(9,145,180)	0	(9,145,180)	0	0
3Q 2019	1,002,326	0	(9,145,180)	1,002,326	(8,142,855)	(8,142,855)	0	(8,142,855)	0	0
4Q 2019	1,026,809	0	(8,142,855)	1,026,809	(7,116,046)	(7,116,046)	0	(7,116,046)	0	0
1Q 2020	1,049,859	0	(7,116,046)	1,049,859	(6,066,187)	(6,066,187)	0	(6,066,187)	0	0
2Q 2020	1,074,783	0	(6,066,187)	1,074,783	(4,991,403)	(4,991,403)	0	(4,991,403)	0	0
3Q 2020	1,099,931	0	(4,991,403)	1,099,931	(3,891,473)	(3,891,473)	0	(3,891,473)	0	0
4Q 2020	1,125,303	0	(3,891,473)	1,125,303	(2,766,169)	(2,766,169)	0	(2,766,169)	0	0
1Q 2021	2,416,721	0	(2,766,169)	2,416,721	(349,449)	(349,449)	0	(349,449)	0	0
2Q 2021	2,442,551	0	(349,449)	349,449	0	0	0	0	2,093,103	139,844
3Q 2021	2,468,613	0	0	0	0	0	0	0	2,468,613	164,933
4Q 2021	2,494,910	0	0	0	0	0	0	0	2,494,910	168,689
1Q 2022	2,701,585	0	0	0	0	0	0	0	2,701,585	180,497
2Q 2022	2,728,337	0	0	0	0	0	0	0	2,728,337	182,285
3Q 2022	2,755,349	0	0	0	0	0	0	0	2,755,349	184,090
4Q 2022	2,782,605	0	0	0	0	0	0	0	2,782,605	185,911
1Q 2023	2,810,106	0	0	0	0	0	0	0	2,810,106	187,748
2Q 2023	2,837,854	0	0	0	0	0	0	0	2,837,854	189,602
3Q 2023	2,865,853	0	0	0	0	0	0	0	2,865,853	191,473
4Q 2023	2,894,105	0	0	0	0	0	0	0	2,894,105	193,360
1Q 2024	2,922,612	0	0	0	0	0	0	0	2,922,612	195,265
2Q 2024	2,951,376	0	0	0	0	0	0	0	2,951,376	197,187
3Q 2024	2,980,400	0	0	0	0	0	0	0	2,980,400	199,126
4Q 2024	3,009,886	0	0	0	0	0	0	0	3,009,886	201,083
1Q 2025	3,039,238	0	0	0	0	0	0	0	3,039,238	203,057
2Q 2025	3,069,056	0	0	0	0	0	0	0	3,069,056	205,049
3Q 2025	3,099,145	0	0	0	0	0	0	0	3,099,145	207,060
4Q 2025	3,129,506	0	0	0	0	0	0	0	3,129,506	209,088
1Q 2026	3,160,143	0	0	0	0	0	0	0	3,160,143	211,135
2Q 2026	3,191,057	0	0	0	0	0	0	0	3,191,057	213,200
3Q 2026	3,222,252	0	0	0	0	0	0	0	3,222,252	215,285
4Q 2026	3,253,731	0	0	0	0	0	0	0	3,253,731	217,388
1Q 2027	3,285,495	0	0	0	0	0	0	0	3,285,495	219,510

TABLE K: SFRR OPERATING EXPENSES

Item (1)	2009 (2)	2010 (3)	2011 (4)	2012 (5)	2013 (7)	2014 (8)	2015 (9)	2016 (10)	2017 (11)	2018 (12)
1. Train & Engine Personnel	\$103,502,880	\$107,435,012	\$109,274,526	\$113,319,650	\$117,258,504	\$119,308,428	\$120,293,829	\$121,371,803	\$123,952,652	\$125,517,121
2. Locomotive Lease Expense	\$1,311,581	\$1,361,408	\$1,384,719	\$1,435,978	\$1,463,418	\$1,489,001	\$1,501,297	\$1,514,763	\$1,548,963	\$1,586,487
3. Locomotive Maintenance Expense	\$26,981,005	\$28,016,409	\$28,496,109	\$29,550,977	\$30,115,851	\$30,642,136	\$30,895,166	\$31,172,075	\$31,834,918	\$32,236,722
4. Locomotive Operating Expense	\$84,552,657	\$87,764,860	\$89,287,579	\$92,572,086	\$94,340,995	\$95,990,274	\$96,782,923	\$97,650,374	\$99,726,811	\$100,985,513
5. Railcar Lease Expense	\$37,724,070	\$39,157,229	\$39,827,683	\$41,302,024	\$42,091,242	\$42,827,085	\$43,180,734	\$43,587,757	\$44,494,181	\$45,055,764
6. Material & Supply Operating	\$4,414,435	\$4,414,435	\$4,414,435	\$4,414,435	\$4,414,435	\$4,414,435	\$4,414,435	\$4,414,435	\$4,414,435	\$4,414,435
7. Ad Valorem Tax	\$22,376,608	\$22,376,608	\$22,376,608	\$22,376,608	\$22,376,608	\$22,376,608	\$22,376,608	\$22,376,608	\$22,376,608	\$22,376,608
8. Operating Managers	\$55,260,027	\$55,260,027	\$55,260,027	\$55,260,027	\$55,260,027	\$55,260,027	\$55,260,027	\$55,260,027	\$55,260,027	\$55,260,027
9. General & Administration	\$111,049,846	\$62,726,053	\$62,726,053	\$62,726,053	\$62,726,053	\$62,726,053	\$62,726,053	\$62,726,053	\$62,726,053	\$62,726,053
10. Loss and Damage	\$1,685,801	\$1,749,845	\$1,779,806	\$1,845,691	\$1,880,959	\$1,913,842	\$1,929,646	\$1,946,941	\$1,988,341	\$2,013,437
11. Trackage Rights	\$7,101,155	\$7,370,931	\$7,497,137	\$7,774,666	\$7,923,228	\$8,061,743	\$8,128,314	\$8,201,166	\$8,375,556	\$8,481,288
12. Intermodal Lift Costs	\$20,236,160	\$21,004,943	\$21,364,592	\$22,155,467	\$22,578,823	\$22,973,549	\$23,163,255	\$23,370,864	\$23,867,822	\$24,169,069
13. Manifest Line Haul Credit	(\$73,772,692)	(\$78,575,368)	(\$77,886,489)	(\$80,769,691)	(\$82,313,075)	(\$83,752,080)	(\$84,443,672)	(\$85,200,528)	(\$87,012,231)	(\$88,110,456)
14. Switching Costs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
15. Insurance	\$30,150,812	\$27,855,531	\$28,285,703	\$28,011,757	\$29,506,648	\$29,870,879	\$30,045,929	\$30,237,499	\$30,696,065	\$30,974,040
16. Maintenance of Way	\$100,811,082	\$104,640,951	\$108,432,625	\$110,372,547	\$112,481,596	\$114,448,010	\$115,393,078	\$116,427,327	\$118,803,037	\$120,403,772
17. Total Operating Expenses	\$533,503,258	\$486,914,413	\$502,762,458	\$515,595,439	\$524,357,834	\$530,848,121	\$533,918,163	\$537,296,561	\$543,151,236	\$548,069,861
18. Expense Per Quarter	\$133,375,814	\$124,228,603	\$125,690,615	\$128,898,860	\$131,089,458	\$132,712,030	\$133,479,541	\$134,324,140	\$135,787,809	\$137,017,465
EVWR Payments 1/	\$107,830	\$2,255,527	\$2,261,346	\$2,247,163	\$2,252,721	\$2,298,131	\$2,270,742	\$2,259,406	\$0	\$0
Total Tonmiles	23,584,388,946	24,480,372,964	24,889,528,549	25,821,259,163	26,314,663,583	26,774,699,048	26,995,793,808	27,237,753,086	27,816,936,408	28,168,027,978
EVWR Carloads	516	10,792	10,820	10,752	10,779	10,998	10,865	10,811	-	-

1/ EVWR payments:
- Issue traffic trackage rights
- Taken out of base year trackage rights and added separately to total
- Escalated by issue traffic EVWR carloads

TABLE K: SFRR OPERATING EXPENSES, INDEXED
(Continued)

Period (1)	Quarter (2)	Hybrid Index 1/ (3)	Operating Expense Indexed For Inflation 2/ (4)	Period (5)	Quarter (6)	Hybrid Index 1/ (7)	Operating Expense Indexed For Inflation 2/ (8)
1	2009 1 Qtr	100.000	\$133,375,814	27	2015 3 Qtr	123.799	165,245,768
2	2009 2 Qtr	83.185	110,948,671	28	2015 4 Qtr	125.029	166,868,037
3	2009 3 Qtr	91.824	122,470,691	29	2016 1 Qtr	125.780	168,952,975
4	2009 4 Qtr	97.489	130,027,132	30	2016 2 Qtr	126.536	169,987,981
5	2010 1 Qtr	101.564	126,171,962	31	2016 3 Qtr	127.296	170,989,085
6	2010 2 Qtr	99.320	123,383,581	32	2016 4 Qtr	128.053	172,005,821
7	2010 3 Qtr	100.109	124,364,461	33	2017 1 Qtr	128.631	174,665,716
8	2010 4 Qtr	102.202	126,963,678	34	2017 2 Qtr	129.213	175,454,891
9	2011 1 Qtr	103.081	128,575,461	35	2017 3 Qtr	128.796	176,247,631
10	2011 2 Qtr	104.709	131,609,796	36	2017 4 Qtr	130.372	177,028,732
11	2011 3 Qtr	105.526	132,636,352	37	2018 1 Qtr	131.049	179,559,853
12	2011 4 Qtr	107.410	135,003,911	38	2018 2 Qtr	131.730	180,492,673
13	2012 1 Qtr	108.448	139,788,828	39	2018 3 Qtr	132.414	181,430,338
14	2012 2 Qtr	109.497	141,140,728	40	2018 4 Qtr	133.087	182,352,773
15	2012 3 Qtr	110.556	142,505,701				
16	2012 4 Qtr	111.619	143,875,212				
17	2013 1 Qtr	112.697	147,733,585				
18	2013 2 Qtr	113.785	149,160,491				
19	2013 3 Qtr	114.884	150,601,179				
20	2013 4 Qtr	116.002	152,066,742				
21	2014 1 Qtr	117.032	155,316,141				
22	2014 2 Qtr	118.072	156,685,461				
23	2014 3 Qtr	119.120	158,087,030				
24	2014 4 Qtr	120.184	159,498,650				
25	2015 1 Qtr	121.377	162,013,448				
26	2015 2 Qtr	122.582	163,621,628				

1/ 1009 equals 100.0, all other quarters equal Quarterly Inflation Indexes for the Hybrid Index from Table B)

2/ (Quarterly expense from Table K, Page 18, for the applicable time period x Column (3) or Column (7) x 1Q09.

TABLE L - SFRR - Stand-Alone Costs and Revenues

Quarterly Revenue Requirements to Cover Total Stand-Alone Costs

Period (1)	Quarter (2)	Quarterly Capital Requirement Road Property (3)	Quarterly Capital Requirement P/C (4)	Quarterly Operating Expense (5)	Annual Stand-Alone Requirement (6)	Quarterly Stand-Alone Revenues (7)	Annual Stand-Alone Revenues (8)	Overpayments Or Shortfalls In Revenues (9)	PV Difference (10)	Cumulative PV Difference (11)	PV Required Reduction In Revenues (11)	CV Required Reduction In Revenues (12)
1	2009 1 Qtr	\$332,426,296		\$133,375,814		\$235,510,641						
2	2009 2 Qtr	330,508,968		110,948,671		235,510,641						
3	2009 3 Qtr	333,463,015		122,470,691		235,510,641						
4	2009 4 Qtr	327,960,733		130,027,132	1,821,181,320	235,510,641	942,042,566	(879,138,754)	(834,121,217)	(834,121,217)	\$0	\$0
5	2010 1 Qtr	330,170,303		128,171,982		258,853,967						
6	2010 2 Qtr	331,792,392		123,383,561		258,853,967						
7	2010 3 Qtr	334,814,174		124,364,461		258,853,967						
8	2010 4 Qtr	337,607,781		126,963,678	1,835,268,311	258,853,967	1,035,415,870	(799,852,441)	(683,164,206)	(1,517,285,423)	\$0	0
9	2011 1 Qtr	340,301,527		129,575,461		264,612,648						
10	2011 2 Qtr	343,406,377		131,609,796		264,612,648						
11	2011 3 Qtr	347,055,892		132,636,352		264,612,648						
12	2011 4 Qtr	349,189,378		135,003,911	1,908,778,894	264,612,648	1,058,450,591	(850,328,103)	(653,800,500)	(2,171,085,923)	\$0	0
13	2012 1 Qtr	351,583,995		139,798,828		288,337,732						
14	2012 2 Qtr	353,995,089		141,140,728		288,337,732						
15	2012 3 Qtr	356,422,773		142,505,701		288,337,732						
16	2012 4 Qtr	358,867,163		143,875,212	1,988,179,489	288,337,732	1,153,350,927	(834,828,562)	(577,828,222)	(2,748,915,145)	\$0	0
17	2013 1 Qtr	361,481,520		147,733,585		318,513,145						
18	2013 2 Qtr	364,115,381		149,160,491		318,513,145						
19	2013 3 Qtr	366,768,894		150,601,179		318,513,145						
20	2013 4 Qtr	369,442,208		152,066,742	2,081,370,001	318,513,145	1,274,052,578	(787,317,423)	(480,563,860)	(3,239,479,006)	\$0	0
21	2014 1 Qtr	372,214,367	2,219,056	155,316,141		340,397,221						
22	2014 2 Qtr	375,008,363	2,238,280	156,695,461		340,397,221						
23	2014 3 Qtr	377,824,375	2,257,631	158,087,030		340,397,221						
24	2014 4 Qtr	380,662,582	2,277,057	159,498,650	2,144,288,974	340,397,221	1,361,588,885	(782,710,088)	(438,025,864)	(3,678,504,870)	\$0	0
25	2015 1 Qtr	383,485,204	2,296,649	162,013,448		358,619,771						
26	2015 2 Qtr	386,329,982	2,316,410	163,621,626		358,619,771						
27	2015 3 Qtr	389,197,098	2,336,342	165,245,768		358,619,771						
28	2015 4 Qtr	392,086,734	2,356,050	166,888,037	2,218,173,350	358,619,771	1,434,479,084	(783,694,266)	(395,712,100)	(4,074,216,970)	\$0	0
29	2016 1 Qtr	394,983,174	2,375,924	168,952,975		377,120,450						
30	2016 2 Qtr	397,801,967	2,395,966	169,967,981		377,120,450						
31	2016 3 Qtr	400,843,293	2,416,178	170,989,085		377,120,450						
32	2016 4 Qtr	403,807,331	2,436,258	172,005,821	2,289,075,954	377,120,450	1,508,481,800	(780,594,154)	(354,814,567)	(4,428,031,537)	\$0	0
33	2017 1 Qtr	406,695,163	2,456,505	174,685,716		398,130,927						
34	2017 2 Qtr	409,605,083	2,476,920	175,454,891		398,130,927						
35	2017 3 Qtr	412,537,266	2,497,505	176,247,631		398,130,927						
36	2017 4 Qtr	415,491,890	2,518,807	177,028,732	2,357,676,106	398,130,927	1,592,523,708	(765,152,397)	(313,088,832)	(4,742,120,369)	\$0	0
37	2018 1 Qtr	418,527,599	2,540,281	179,559,853		420,174,250						
38	2018 2 Qtr	421,587,106	2,561,958	180,492,673		420,174,250						
39	2018 3 Qtr	424,670,606	2,583,810	181,430,338		420,174,250						
40	2018 4 Qtr	427,778,295	2,605,154	182,352,773	2,426,680,456	420,174,250	1,680,697,002	(745,993,454)	(274,788,236)	(5,016,908,605)	\$0	0