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SEC

SERVICE DATE – LATE RELEASE FEBRUARY 12, 2009

SURFACE TRANSPORTATION BOARD

DECISION

STB Finance Docket No. 35160

OREGON INTERNATIONAL PORT OF COOS BAY—FEEDER LINE APPLICATION—
COOS BAY LINE OF THE CENTRAL OREGON & PACIFIC RAILROAD, INC.

Decided: February 12, 2009

By decision served in the above-titled docket on October 31, 2008, the Board granted a feeder line application filed by the Oregon International Port of Coos Bay (the Port) to purchase a 111-mile rail line, the Coos Bay Line (the Line), in southwestern Oregon from the Central Oregon & Pacific Railroad, Inc. (CORP). The Line runs from Danebo, OR (milepost 652.114), to Cordes, OR (milepost 763.130). By decision served on November 20, 2008, the Board set the purchase price of the Line at its constitutional minimum value.

The Port subsequently accepted the Board's terms and conditions and closing was set to occur on or before February 18, 2009. On February 6, 2009, however, the Port filed a petition for extension of the closing date of the transaction. On February 11, 2009, the parties filed a joint request to extend the closing date until March 13, 2009. The parties state that, during this additional period, they will continue to work toward final agreement on the closing documents. In light of the joint request, the Port also seeks to withdraw its February 6 extension petition.

Good cause exists to grant the extension sought by the parties. Accordingly, their request will be granted. The Port's request to withdraw its earlier extension petition will also be granted.

This action will not significantly affect either the quality of the human environment or the conservation of energy resources.

It is ordered:

1. The parties' joint extension request is granted and closing on this transaction shall occur on or before March 13, 2009.
2. The Port's request to withdraw its February 6 extension petition is granted.

3. This decision is effective on its service date.

By the Board, Anne K. Quinlan, Acting Secretary.

Anne K. Quinlan
Acting Secretary