

**Next Meeting:**

**2 December, 2005**

- **See announcement below. 10 December 2005.**
- **West Carrollton Civic Center. West Carrollton, Ohio**
- **Meeting time, 7:30 PM.**

## *December's Show*

Rick Acton will be presenting a show on the Conrail West Virginia Secondary.

Rick logged quite a few visits to this line prior to Conrail's demise, and will present a carousel of slides along with some explanation of the operating patterns and facilities that have been used in this unique operation.

## *Latta Sub sale official*

The worst-kept secret is official: Indiana Rail Road's bid to buy CP's Latta Sub was successful. Trackage rights to Louisville \*and\* Chicago included in the deal ... Interesting, and doubly so since the rights are over CSX, the majority stakeholder in INRD.

This also has historic implications, since back in Milwaukee Road days, the Latta Sub trackage that once extended east from Bedford to Westport, Ind., represented the furthest reach eastward of any of the western "transcontinental" lines. It's hard to imagine that -- until early 2006, anyway -- a freight car could be hauled from Louisville, Ky. to Vancouver, BC by one railroad.

Canadian Pacific Railway sells southern Indiana rail line to Indiana Rail Road Co.

November 8, 2005  
Minneapolis, MN

Canadian Pacific Railway announced today it has executed an agreement to sell its 92.3-mile track from Fayette, which is near Terre Haute, to Bedford, Ind., to Indiana Rail Road Co.

The sale of the Latta Subdivision is expected to close in the first half of 2006, pending approval of the U.S. Surface Transportation Board. The sale includes trackage rights over CSX from Chicago to Terre Haute and from Bedford to Louisville, Ky. Terms were not disclosed, but the sale will generate a modest gain for CPR and is part of the company's continuing efforts to streamline operations and drive efficiency. The sale will not have a material effect on earnings.

Indiana Rail Road is an Indianapolis-based regional freight carrier operating a 155-mile railroad between Indianapolis and Newton, Ill., over former Illinois Central track. In 1985, their last full year of operation, the Illinois Central moved about 12,000 carloads. Since the acquisition, INRD has grown the business to more than 105,000 annual carloads. In the past 10 years, INRD has invested more than \$50 million in upgrading track, bridges and its locomotive fleet.

INRD connects with all major Class I rail carriers in its territory: CSX Transportation, Canadian National, CPR and Norfolk Southern. INRD also connects with Indiana Southern Railroad, Central Railroad Co. of Indiana and Louisville & Indiana Railroad Co. With the sale, INRD will acquire a connection with Paducah & Louisville Railway Inc.

"Indiana Rail Road sees this acquisition as an opportunity to grow rail transportation for the benefit of customers and assist them in finding additional new markets for their products," said John Rickoff, EVP and COO of INRD. "We already have relationships with many of the companies using this line. We look forward to providing customers with greater efficiencies and quality transportation solutions."

The announcement comes six months after Canadian Pacific Railway said it would begin examining opportunities to improve rail service in southern Indiana and the Louisville market for the benefit of CPR and its shippers. The company invited expressions of interest from other companies.

In May, CPR said it would examine new operating arrangements with other railroads or the sale of the rail line to another operator.

"We are pleased with the sale to INRD and believe it will benefit the shippers in the region along with ensuring ongoing employment for the employees on the line either with INRD or elsewhere on CPR's system" said Dave Craig, general manager business development for CPR.

"We are excited about the growth opportunities the acquisition of this line will bring," said Thomas G. Hockback, INRD's president and CEO. "Indiana Rail Road has a proven history of robust investment in the redevelopment and growth of its existing lines. We see strong opportunities in Terre Haute and other on-line points to bring our unique brand of scheduled service and innovative marketing ideas to these customers. Latta Yard at Jasonville will eventually become a major hub of the combined system, and we will increase our presence in the Terre Haute market with high quality service."

Canadian Pacific Railway has about 90 employees in southern Indiana, with most working out of terminals at Jasonville and Terre Haute. INRD will offer jobs to some CPR employees, and CPR has a sufficient need for employees at other locations on the CPR system within the Midwest to provide work for anyone who does not go to work for INRD.

About Canadian Pacific Railway Canadian Pacific Railway is a transcontinental carrier operating in Canada and the U.S. Its 14,000-mile rail network serves the principal centers of Canada from Montreal to Vancou-

ver, and the U.S. Northeast and Midwest regions. CPR feeds directly into America's heartland from the East and West coasts. Alliances with other carriers extend its market reach throughout the U.S. and into Mexico. Canadian Pacific Logistics Solutions provides logistics and supply chain expertise worldwide.

#### About Indiana Rail Road

INRD's primary businesses include transporting coal from southwestern Indiana and the Powder River Basin in Wyoming to several online coal-fired electric utilities. The company also ships products for Marathon Ashland's refinery at Robinson, Ill., refrigerators from General Electric's plant in Bloomington, Ind., and moves raw materials into the Hershey chocolate plant in Robinson. Other commodities handled include lumber, plastics, aggregates, food products, scrap metal and recyclables as well as grain and grain products.

For more information, visit [www.inrd.com](http://www.inrd.com)

#### *Pages Added To MVR Web Site:*

Seven new pages were added to the MVR website. My thanks go out to Dave Oroszi for providing the scans that were used to make this possible. Look for more pages to be added over the next few months. These will deal with the history of Dayton and surrounding area. I would also like to thank [www.trainweb.org](http://www.trainweb.org) for the space that has been made available for our site.

#### *It's Dues Time Again....*

See me at the meeting or send to the address listed below.

The Miami Valley Railfans is a loosely knit group of railfans that meet to discuss, exchange views and show slides and movies about railroads, We meet between the months of November and July, usually the second Saturday, at The West Carrollton Civic Center. Anyone interested is surely welcome!

**Dues are \$10.00 per Calendar Year**  
**MVR Web Site [www.trainweb.org/mvr](http://www.trainweb.org/mvr)**

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