IOWA RIVER RAILROAD, INC.

FREIGHT TARIFF IARR 8000 (NEW)

NAMING

MISCELLANEOUS RULES AND CHARGES,

SWITCHING AND DEMURRAGE RULES AND CHARGES,

AND

LOCAL AND PROPORTIONAL RATES

APPLYING

FROM, TO AND AT STATIONS ON THE

IOWA RIVER RAILROAD, INC.

LOCAL TARIFF

This tariff is also applicable on intrastate traffic, except where expressly provided to the contrary in connection with particular rates and provisions contained herein.

ISSUED: May 30, 2006 EFFECTIVE: June 16, 2006

ISSUED BY

James Broghammer, President Iowa River Railroad, Inc. 33371 170th Street Steamboat Rock, IA 50672

FT IARR 8000

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RULES AND OTHER GOVERNING PROVISIONS GENERAL RULES AND REGULATIONS

ITEM 10

REFERENCE TO TARIFFS, ITEMS, NOTES, RULES, FTC.

Where reference is made in this tariff to tariffs, items, notes, rules, etc., such references are continuous and include supplements to and successive issues of such tariffs and reissues of such items, notes, rules, etc.

ITEM 20

METHOD OF CANCELING ITEMS

As this tariff is supplemented, numbered items with letter suffixes cancel corresponding numbered items in the original tariff or in a prior supplement. Letter suffixes will be used in alphabetical sequence starting with A.

Example: Item 445-A cancels Item 445 and Item 365-B cancels Item 365-A in a prior supplement which in turn canceled Item 365.

ITEM 30

SUPPLEMENTS AND REISSUES

When reference is made in this tariff, or supplements, to other publications for rates or other information, it includes "Supplements thereto or successive issues thereof."

Where reference is made in this tariff to items, it includes "reissues" of such items.

SECTION 1 MISCELLANEOUS RULES AND CHARGES

ITEM 100

RE-SPOT (SET-BACK) CHARGES

A charge of \$150.00 per car will be assessed on cars that have been placed for loading or unloading and subsequently removed and re-spotted (set-back) in order to place or move other cars.

ITEM 110

TURNING OF CARS TO PERMIT LOADING OR UNLOADING, ETC.

If cars are turned at request of customer to facilitate loading or unloading, or for any other purpose, a charge of \$150.00 per car per occurrence will be assessed and will be in addition to all other applicable charges. (See Note, this item.)

Note - Charge will not apply to properly placarded boxcars.

ITEM 120

SPECIAL FREIGHT TRAIN SERVICE

Special Freight Train Service is the movement of a train in other than normal freight train service at the specific request of the shipper or consignee, or as may be required due to other conditions outside normal train operations.

The charge for special freight train service will be \$320.00 per hour, minimum \$2,560.00 per occurrence, and will be in addition to all other charges associated with the movement.

Charges to be calculated from the time the crew and locomotive report for special service until the return of crew and locomotive to starting point.

(This railroad reserves the right to restrict or modify any request for special freight train service.)

SECTION 1 MISCELLANEOUS RULES AND CHARGES

ITEM 130

CARS INTERCHANGED IN ERROR

A charge of \$150.00 per car will be assessed delivering carrier on all cars interchanged to the IARR in error.

ITEM 140

EMPTY CARS ORDERED BUT NOT LOADED

On empty cars that are ordered for loading and order is canceled and car is in route, or the service of switching or placing of car has been performed and the car is not loaded but returned to this railroad empty, a charge of \$150.00 per car will be assessed and collected from the person, firm or corporation ordering such cars. (See Note, this item.)

Note - Charge will not apply on cars unfit for loading, see Item 150, this tariff.)

ITEM 150

IMPROPER CARS FURNISHED FOR LOADING BY CONNECTING LINES

When cars ordered by industries for loading are refused on account of not being in proper condition to load, a charge of \$150.00 per car will be assessed against the railroad furnishing the car.

SECTION 2 MISCELLANEOUS RULES AND CHARGES

ITEM 200

DEFINITION OF INTRA-PLANT SWITCHING

A switching movement from one track to another within the same plant or industry, or from one location to another location on the same track within the same plant or industry.

ITEM 210

ADDITIONAL SWITCHING

Additional switching is a switch movement after car has been initially placed on public, private or assigned sidings, or on storage or interchange tracks.

ITEM 220

INTRA-PLANT SWITCHING CHARGE

The IARR will perform intra-plant switching at a charge of \$150.00 per car.

ITEM 230

ADDITIONAL SWITCHING CHARGE

The IARR will perform additional switching at a charge of \$150.00 per car.

SECTION 3 CAR DEMURRAGE RULES AND CHARGES

ITEM 300

APPLICATION

Except where provided to the contrary, Demurrage Rules and Charges contained herein apply to all railroad and privately-owned cars held for or by consignors and consignees for any purpose.

ITEM 310

HOLIDAYS

Wherever reference is made to "holidays," it shall mean only the days listed below:

New Year's Day - January 1 (See Note 1) Washington's Birthday - Third Monday of February Memorial Day - Last Monday of May Independence Day - July 4 (See Note 1) Labor Day - First Monday of September Thanksgiving Day - Fourth Thursday of November Christmas Day - December 25 (See Note 1)

Note 1 - When this date occurs on a Sunday, the following Monday will be observed as the holiday.

ITEM 320

ACTUAL PLACEMENT

Actual Placement is made when a car is placed in an accessible position for loading or unloading or at a point previously designated by the consignor or consignee.

ITEM 330

CONSTRUCTIVE PLACEMENT

When a car consigned or ordered to a private track, industrial interchange track or other-than-public-delivery track cannot be actually placed because of a condition attributable to the consignor or consignee, such car will be held at available hold point and notice shall be sent or given the consignor or consignee that the car is being held and that this railroad is unable to effect placement; however, if car is placed on private track, industrial interchange track or other-than-public delivery track serving the consignor or consignee, the car will be considered constructively placed without notice.

SECTION 3 CAR DEMURRAGE RULES AND CHARGES

ITEM 340

FREE TIME

Free time as follows will be allowed for each car:

Twenty-Four (24) hours to complete loading.

Forty-Eight (48) hours to complete unloading.

Free time will be computed from the first 7:00 AM after placement, or after notification has been sent or given where required. For the purpose of computing free time, Saturdays, Sundays and holidays will be excluded.

ITEM 350

DEMURRAGE CHARGES

After expiration of free time allowed the following charges per car per day, or fraction of a day, will be made until car is released.

\$20.00 for each of the first four chargeable days,

\$30.00 for each of the next two days,

\$60.00 for each subsequent day.

The applicable charge will accrue on all Saturdays, Sundays and holidays subsequent to the first chargeable day, including a Saturday, Sunday or holiday immediately following the day on which the first chargeable day begins to run.

Note 1: Not applicable on privately-owned cars on private tracks.

Note 2: Privately-owned cars which are first held on railroad tracks under constructive placement will be subject to demurrage charges provided for herein after expiration of free time (See Item 340) until such time car is placed on private tracks.

SECTION 4 LOCAL AND PROPORTIONAL RATES

(Rates in dollars and cents per car, except as noted)

ITEM 400

Commodity	Origin	Destination	Rate	Route
Freight, all kinds, ex- cept where specific rates are otherwise provided (STCC 46 111 10)	IARR Stations	IARR Stations	\$500.00	1

Explanation of Route:

1. IARR direct.

ITEM 420

Commodity	Origin	Destination	Rate	Route
Chemicals (STCC 28 1; 28 2)	Marshall- town, IA	Eldora, IA	(A) \$250.00	1
		Union, IA	(A) \$250.00	1
	Eldora, IA	Marshall- town, IA	(B) \$250.00	1
	Union, IA		(B) \$250.00	1

- (A) Applies when from beyond, subject to AAR Accounting Rule 11.
- (B) Applies when for beyond, subject to AAR Accounting Rule 11.

Explanation of Route:

1. IARR direct.

SECTION 4 LOCAL AND PROPORTIONAL RATES

(Rates in dollars and cents per car, except as noted)

ITEM 430

Commodity	Origin	Destination	Rate (See Note)	Route
Clay (STCC 32 9)		Eldora, IA	\$250.00	1

Note: Applies when from beyond, subject to AAR Accounting Rule 11.

Explanation of Route:

1. IARR direct.

ITEM 440

Commodity	Origin	Destination	Rate	Route
Corn (STCC 01 132) IARR Stations, except as shown below		IA	\$250.00	1
	Steamboat- Rock, IA		\$175.00	1
	Union, IA		\$175.00	1

Explanation of Route:

1. IARR direct.

ITEM 460

Commodity	Origin	Destination	Rate (See Note)	Route
Dried Distillers Grain (STCC 28 823; 20 859)	Pine Lake, IA	Marshall- town, IA	\$265.00	1

Note: Applies when for beyond, subject to AAR Accounting Rule 11.

Explanation of Route:

1. IARR direct.

 $For explanation \ of terms \ and \ explanation \ of \ abbreviations \ and \ reference \ marks, see \ last \ page \ of \ tariff.$

SECTION 4 LOCAL AND PROPORTIONAL RATES

(Rates in dollars and cents per car, except as noted)

ITEM 470

Commodity	Origin	Destination	Rate (See Note)	Route
Ethanol (STCC 28 184 45)	Pine Lake, IA	Marshall- town, IA	\$330.00	1

Note: Applies when for beyond, subject to AAR Accounting Rule 11.

Explanation of Route:

1. IARR direct.

ITEM 480

Commodity	Origin	Destination	Rate (See Note)	Route
Fertilizers (STCC 28 7)		Eldora, IA	\$250.00	1
		Union, IA	\$250.00	1

Note: Applies when from beyond, subject to AAR Accounting Rule 11.

Explanation of Route:

1. IARR direct.

ITEM 490

Commodity	Origin	Destination	Rate (See Note)	Route
Petroleum (STCC 29 1)	Marshall- town, IA	Eldora, IA	\$250.00	1

Note: Applies when from beyond, subject to AAR Accounting Rule 11.

Explanation of Route:

1. IARR direct.

EXPLANATION OF ABBREVIATIONS AND REFERENCE MARKS

- Freight Tariff

IARR - Iowa River Railroad, Inc.

- Addition - Increase

[NC] - Brought forward without change [R]

- Reduction

(Underscored portion denotes change)