IOWA RIVER RAILROAD, INC.

SUPPLEMENT 2 TO FREIGHT TARIFF IARR 8000

(Supplement 2 cancels Supplement 1) (Supplement 2 contains all changes)

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: November 24, 2009 EFFECTIVE: December 14, 2009

ISSUED BY

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

SUPPLEMENT 2 TO FT IARR 8000

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

SUPPLEMENT 2 TO FT IARR 8000

SECTION 4 LOCAL AND PROPORTIONAL RATES

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

ITEM 400 [NC]

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.

SECTION 4 LOCAL AND PROPORTIONAL RATES

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

ITEM 420-B [NC][I]

Commodity	Origin	Destination	Rate	Route
Chemicals/ Plastics	Ackley, IA	Eldora, IA	(A)(1)\$250.00 (A)(2)\$500.00	1
(STCC 28 1; 28 2)		Union, IA	(A) \$250.00	1
		Albion, IA [A]	(A)(3)\$500.00	1
	N 4 l II	Eldora, IA	(B)(1)\$250.00 (B)(2)\$500.00	1
	Marshall- town, IA	Union, IA	(B) \$250.00	1
		Albion, IA [A]	(B)(3)\$500.00	1
	Eldora, IA	Ackley, IA Marshalltown, IA	(C)(1)\$250.00 (C)(2)\$500.00	1
	Union, IA		(C) \$250.00	1
	Albion, IA [A]		(C)(3)\$500.00	1
	Eldora, IA		(D)(1)\$250.00 (D)(2)\$500.00	1
	Union, IA		(D) \$250.00	1
	Albion, IA [A]		(D)(3)\$500.00	1

- (A) Applies when from beyond (via CN), subject to AAR Accounting Rule 11.
- (B) Applies when from beyond (via UP), subject to AAR Accounting Rule 11.
- (C) Applies when for beyond (via CN), subject to AAR Accounting Rule 11.
- (D) Applies when for beyond (via UP), subject to AAR Accounting Rule 11.
- (1) Applicable for United Suppliers. [A]
- (2) Applicable for Quality Products.[A]
- (3) Applicable for New Century Farm Service.[A]

Explanation of Route:

1. IARR direct.

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

SUPPLEMENT 2 TO FT IARR 8000

SECTION 4 LOCAL AND PROPORTIONAL RATES

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

ITEM 430-A [NC]

Commodity	Origin	Destination	Rate	Route
Clay (STCC 32 9)	Ackley, IA	Eldora, IA	(A)\$250.00	1
	Marshall- town, IA	Eldora, IA	(B)\$250.00	'

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

Explanation of Route:

1. IARR direct.

ITEM 440 [NC]

Commodity	Origin	Destination	Rate	Route
Corn (STCC 01 132)		Pine Lake,	\$250.00	1
	Steamboat- Rock, IA	IA	\$175.00	1
	Union, IA		\$175.00	1

Explanation of Route:

1. IARR direct.

ITEM 450 [A]

Commodity	Origin	Destination	Rate	Route
Denature Alcohol	Ackley, IA	Pine Lake,	(A)\$500.00	1
	Marshall- town, IA	IA	(B)\$500.00	1

Explanation of Route:

1. IARR direct.

SECTION 4 LOCAL AND PROPORTIONAL RATES

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

ITEM 460-A [NC]

Commodity	Origin	Destination	Rate	Route
Dried Dis- tillers Grain (STCC	Pine Lake,	Ackley, IA	(A)\$265.00	1
28 823; 20 859)	IA	Marshall- town, IA	(B)\$265.00	'

- (A) Applies when for beyond (via CN), subject to AAR Accounting Rule 11.
- (B) Applies when for beyond (via UP), 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-A [NC]

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

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

Explanation of Route:

1. IARR direct.

ITEM 480-B [NC][I]

Commodity	Origin	Destination	Rate (See Note)	Route
Fertilizers (STCC 28 7)	Ackley, IA	Eldora, IA	(A)(1)\$250.00	
		Union, IA	(A) \$250.00	1
		Albion, IA	(A)(2)\$500.00	
	Marshall- town, IA	Eldora, IA	(B)(1)\$250.00	
		Union, IA	(B) \$250.00	1
		Albion, IA	(B)(2)\$500.00	

- (A) Applies when from beyond (via CN), subject to AAR Accounting Rule 11.
- (B) Applies when from beyond (via UP), subject to AAR Accounting Rule 11.
- (1) Applicable for United Suppliers. [A]
- (2) Applicable for New Century Farm Service. [A]

Explanation of Route:

1. IARR direct.

SECTION 4 LOCAL AND PROPORTIONAL RATES

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

ITEM 490-A

Commodity	Origin	Destination	Rate (See Note)	Route
Petroleum (STCC 29 1)	<i>,</i>	Eldora, IA	(A)\$250.00	1
	Marshall- town, IA	Eldora, IA	(B)\$250.00	1

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

Explanation of Route:

1. IARR direct.

EXPLANATION OF ABBREVIATIONS AND REFERENCE MARKS

FT - Freight Tariff

IARR - Iowa River Railroad, Inc.

[A] - Addition/New - Increase

[NC] - Brought forward without change

R] - Reduction

(<u>Underscored</u> portion denotes change)