

AMENDED AND RESTATED GUIDELINES
OF
THE NATIONAL COAL TRANSPORTATION ASSOCIATION (NCTA)
OPERATIONS AND MAINTENANCE COMMITTEE

THESE GUIDELINES ("GUIDELINES") OF THE OPERATIONS AND MAINTENANCE COMMITTEE, a standing committee of the National Coal Transportation Association ("NCTA") are hereby amended and restated effective the date set forth below, to incorporate all changes made since adoption of the original Guidelines on or about June 8, 2007.

ARTICLE I

NAME

This committee shall be known as the NCTA Operations and Maintenance Committee (the "O&M Committee").

ARTICLE II

PURPOSES AND OBJECTIVES

The purposes and objectives of the O&M Committee include the transaction of all lawful business for which the NCTA was incorporated and all activities and businesses not in conflict with the laws of the United States of America or the then current NCTA Articles of Incorporation, the NCTA Bylaws, and the policies of the NCTA Board of Directors, including the following:

- a) To maintain and promote through lawful cooperation, assistance and exchange of ideas, the orderly and effective transportation of coal originating in the United States (hereinafter "Coal") so that the O&M Committee may serve the needs of the NCTA, the general public, and industry, regarding the rail transportation of Coal.
- b) To facilitate mutual cooperation, exchange of ideas and knowledge, and to promote adequate availability of transportation services, facilities, and equipment for the rail transportation of Coal.
- c) To facilitate problem resolution through mutual cooperation in the exchange of ideas, knowledge, and technology to enhance rail transportation services, facilities, and equipment.
- d) To conduct meetings, seminars and industry conferences to educate and inform NCTA members on issues related to the transportation of Coal in railroad service.
- e) To inform the NCTA and its members of legislation pending before or enacted by the U.S. Congress and appropriate state legislatures and the proceedings before the Association of American Railroads (AAR), Federal Railroad Administration (FRA), and other regulatory bodies relating to the rail transportation of Coal.
- f) To participate in conferences or before regulatory or legislative bodies as such matters relate to the rail transportation of Coal. No O&M Committee member shall provide testimony in any regulatory or legislative proceeding or hearing on behalf of the NCTA, unless so approved by the NCTA Board.

ARTICLE III

MEMBERSHIP

1) Members and Membership:

- a) Membership in good standing in the National Coal Transportation Association (NCTA) shall be a requirement for membership on the O&M Committee.
- b) Membership in the O&M Committee shall be open to all members of NCTA.
- c) Participation in the *Roundtable* shall be limited to the designated Roundtable Representatives of member companies who have the responsibility for the operations and/or maintenance of railcars in unit Coal train service. The Roundtable Representative of a member company shall be the person who is the manager, coordinator, supervisor or any other title, and who is charged with the maintenance and or operations of Coal cars in unit Coal train service, whether his/her member company owns or leases said cars, or the member company representative that directs the maintenance or operations of Coal cars in unit Coal train service to a third party by appointment, designation, awarding, contracting or assignment to manage the operations of and or maintain said cars. Application for initial participation in the Roundtable shall be made to and approved by the O&M Executive Committee in advance of the meeting. Any Board Member of the NCTA shall have the right to participate in the Roundtable meetings and discussions and all NCTA Board Members are *ex officio* members of the Roundtable.
- d) The Executive Director of the NCTA will maintain a listing of the O&M Committee member companies, and their designated Roundtable Representatives, as approved by the O&M Executive Committee.

2) Rights and Obligations of O&M Committee Members:

- a) The rights and obligations of O&M Committee members shall be as set forth in these Guidelines. As stated herein, the officers and members of the O&M Committee, as such, are not personally liable for acts of the O&M Committee.

3) Termination of Membership:

- a) Any officer elected or appointed by or to the O&M Executive Committee of the O&M Committee may be removed by affirmative vote of seven members of the O&M Executive Committee, provided however, the best interests of the O&M Committee would be served thereby, and such removal has been agreed to by both the NCTA Executive Director and the NCTA Board President.
- b) Any O&M Committee member may resign at any time by providing verbal or written notice to the Chairperson or the Secretary.

ARTICLE IV

MEETINGS

1) Annual Meetings:

- a) The O&M Committee shall hold meetings of the members for the transaction of such business as may properly come before the meeting. Such meeting shall be held at such time and place as suggested by the O&M Executive Committee and approved by the NCTA Executive Director, to whom the power of approval is specifically delegated by the NCTA Board. Such approval shall not be unreasonably withheld, but shall be based, among other factors, upon the Executive Director's ability to negotiate reasonable contract terms and conditions for the meeting site, accessibility of the proposed site to members, and compatibility of the dates for the meeting with the general NCTA calendar of activities. The Executive Director shall timely advise the NCTA Board of the factors relevant to his or her decision. Written or electronic notice, mailed or electronically mailed, respectively, of the time and place of holding such meetings shall be given to each O&M member, as well as the NCTA Board Members not less than 30 days prior to the date of the meetings.

2) Special Meetings:

- a) Special meetings of the members of the O&M Committee may be held at any place, or by conference call, upon notice by the Chairperson, by a majority of the Executive Committee or by a majority of the members of the O&M Committee. At least ten (10) days written or electronic notice, mailed or electronically mailed, respectively, of the time, place and purpose of each special meeting shall be given to each member. In the event a member is unable to attend such Special Meeting, every effort shall be made to provide an audio connection for those advising this need to the Chairperson in writing no less than 7 days prior to the scheduled meeting.

3) Attendance:

- a) Any NCTA member may have as many of its employees or representatives as it so chooses to attend the annual and any special meetings of the O&M Committee.

4) Voting

In the event a vote is held, only one vote per member company shall be allowed.

ARTICLE V

ROUNDTABLE

1) Meetings of the Roundtable:

- a) The Roundtable of the O&M Committee shall hold its Annual Meeting immediately preceding the Annual Meeting of the O&M Committee. In addition, special meetings of the Roundtable may be called by the Chairperson or at the request of a majority of the members of the Roundtable. Any special meetings of the Roundtable shall be given at least 10 days written or electronic notice, mailed or electronically mailed, respectively prior to the scheduled date of the meeting.

2) Presiding Officer:

- a) The Chairperson of the O&M Committee shall serve as Chairperson of the Roundtable and shall preside over all meetings. In the absence of the Chairperson, the Vice-Chairperson or other officer designated by the O&M Executive Committee shall preside.

3) Attendance and Quorum:

- a) Meetings may be conducted either with Roundtable Representatives physically present or by any means of communication that permits participating Roundtable Representatives to hear each other, even though not all Roundtable Members are present at the same location.
- b) The majority of the number of Roundtable Representatives shall constitute a quorum.

4) Voting

- a) In the event a vote is held only one vote per member company shall be allowed.

5) Purposes and Objectives of the Roundtable:

- a) To facilitate the open exchange of information relating to the operation and maintenance of rail equipment principally used for the movement of Coal.

Such information shall be shared with the goal of improving and facilitating the transportation of coal. No one company or companies shall be singled out with respect to performance or non performance of their specific products or services during these discussions.

- b) The Chairperson, O&M Executive Committee and Roundtable Representatives shall comply with the attached and incorporated NCTA Policy regarding anti-trust guidelines and anti-competitive behavior.

ARTICLE VI

EXECUTIVE COMMITTEE

1) Functions and Membership:

- a) O&M Executive Committee members shall meet all requirements as stated in Article III, Section (1).
- b) Each Member shall be a full time employee of the member's firm and have a written or electronic notice, mailed or electronically mailed, respectively, certifying his or her company's approval to participate in the O&M Executive Committee.
- c) The NCTA Executive Director shall maintain a listing of O&M Committee and O&M Executive Committee members.
- d) The business of the O&M Committee and the Roundtable shall be managed by the O&M Executive Committee and reported no less than quarterly to the NCTA Executive Director and NCTA Board.
- e) A quorum will consist of a minimum of six (6) voting O&M Executive Committee members.

2) Meetings of the O&M Executive Committee:

- a) The O&M Executive Committee shall hold its Annual Meeting immediately preceding the Annual Meeting of the O&M Committee. In addition, special meetings of the O&M Executive Committee may be called by the Chairperson or at the request of a majority of the members of the O&M Executive Committee. The O&M Executive Committee may conduct additional meetings throughout the year.

Notice of any Annual or Special Meeting shall be given in writing or electronically, and mailed or electronically mailed, respectively, at least 10 days prior to the scheduled date of the meeting. Any Member may waive notice of any meeting. The attendance of an O&M Executive Committee Member at a meeting shall constitute a waiver of notice of such meeting.

3) Presiding Officer:

- a) The Chairperson of the O&M Committee shall serve as Chairperson of the O&M Executive Committee and shall preside over all meetings. In the absence of the Chairperson, the Vice-Chairperson or other officer designated by the O&M Executive Committee shall preside. The Chairperson of the O&M Executive Committee must be the representative of an NCTA Member utility.

4) Meeting Attendance

- a) Each O&M Executive Committee member shall attend 75% of conference calls and other regularly scheduled and special meetings as called unless excused by the Chairperson or the NCTA Executive Director.
- b) Each O&M Executive Committee member shall make a reasonable effort to attend, and report to O&M Committee the results of, at least one other meeting each year with the AAR, FRA, Railroads, or other meeting as requested.

5) O&M Executive Committee Officer Terms:

- a) The ten (10) member O&M Executive Committee shall be comprised of NCTA membership representatives from seven (7) utilities and three (3) non-utilities.
- b) Members of the ten-member O&M Executive Committee shall serve for a term of three years each. The ten O&M Executive Committee members shall be divided into three groups of O&M Executive Committee Members each, with a particular group to be elected once every three years on a rotating basis. Each O&M Executive Committee Member's term as an officer, subject to expiration in a given year, shall expire at the time of the election of new O&M Committee officers during the Roundtable Annual Meeting for that year. Beginning with the election of O&M Executive Committee members at the Annual Meeting in 2011, no O&M Executive Committee member shall thereafter serve more than three full, consecutive terms on the O&M Executive Committee, unless approved by the NCTA Board. A member so term limited may, however, after not seeking re-election in a given year based on the above limitation, seek re-election in a subsequent year.
- c) The O&M Executive Committee may fill any vacancy on the O&M Executive Committee by a vote of the majority of the members of the O&M Executive Committee present at a properly called meeting thereof, with the appointee to serve the remaining term of the replaced O&M Executive Committee Member.

d) Prospective O&M Executive Committee members shall be nominated and elected, to fill a vacancy, by the Executive Committee in accordance with Article IX of these Guidelines, with the exception that a vacancy may be filled without the action of the Nominating Committee and three (3) month notice required in that Article.

6) Standards of Conduct

a) O&M Executive Committee Members and officers will discharge their duties in good faith, exercising prudent care in a manner reasonably believed to be in the best interest of the NCTA and the O&M Committee.

7) Authorization to Adopt Policies for the O&M Committee.

a) The O&M Executive Committee may, from time to time, adopt administrative procedures for the O&M Committee as may be necessary to serve the needs of the O&M Committee. A set of O&M Policies currently in effect will be maintained by the NCTA Executive Director or NCTA Secretary in such manner as to facilitate their access and use by O&M Executive Committee Members, Officers and members.

ARTICLE VII

O&M COMMITTEE OFFICERS AND DUTIES

1) Officers:

a) The Officers of the O&M Committee shall consist of a Chairperson, Vice-Chairperson, and Secretary of the O&M Executive Committee. The Chairperson and Vice Chairperson, shall be appointed by the President of the NCTA Board of Directors after recommendation by a majority of the O&M Executive Committee.

i) The O&M Executive Committee may appoint such other officers as it shall deem necessary, who shall have such authority and perform such duties as from time to time may be prescribed by the O&M Executive Committee.

b) Chairperson:

i) The Chairperson shall preside over all meetings of the O&M Committee and shall serve as Chairperson of the Roundtable and the O&M Executive Committee. It shall be his or her duty to see that the provisions of the Guidelines are observed, and to exercise general supervision over the affairs of the O&M Committee. The Chairperson shall, subject to confirmation by the O&M Executive Committee, appoint all standing committees, committee chairs and vice-chairs, and shall be an ex-officio member of all sub-committees.

c) Vice-Chairperson:

i) The Vice-Chairperson shall perform the duties of the Chairperson in case of the absence or disability of the Chairperson.

d) Secretary:

- i) The Secretary shall keep and preserve a record of the proceedings of the O&M Committee and of its O&M Executive Committee, and shall keep and maintain all minutes, these Guidelines of the O&M Executive Committee, and records that shall be deemed necessary by the O&M Executive Committee.

e) NCTA Executive Director:

- i) Subject to compliance with the role and statement of duties and responsibilities of the NCTA Executive Director in the Articles and Bylaws of the NCTA and the policies of the Board of Directors of the NCTA, the Executive Director of the NCTA will manage the day-to-day activities of the O&M Committee in a professional and respectable manner.
- ii) The NCTA Executive Director will maintain regular communications with the membership of the O&M Committee via the Internet web site, and other means as required, as well as publicize the O&M Committee's events and accomplishments through various industry-related media.
- iii) The NCTA Executive Director will schedule, coordinate, and give proper notice of the O&M Conferences, annual O&M Committee meetings, O&M Executive Committee meetings, special seminars and all other such meetings as requested by the O&M Executive Committee and approved by the NCTA Board President.
- iv) Subject to compliance with the role and statement of duties and responsibilities of the NCTA Executive Director in the Articles and Bylaws of the NCTA, the NCTA Executive Director will participate in and represent the O&M Committee in legislative and regulatory matters in accordance with the applicable laws and regulations, at the recommendation of the O&M Executive Committee and with the approval and concurrence of the NCTA Board of Directors. He or she will notify the Committee members of proposed legislation relative to the industry and shall maintain a liaison with the transportation companies (railroads, barge lines, etc.) involved in the transportation of Coal.
- v) The NCTA Executive Director will work with NCTA appointed Legal Counsel to address various procedures and legal issues of concern to the O&M Committee, with concurrence from the NCTA Board President and the NCTA Board as required. The NCTA Executive Director shall be a member of the O&M Executive Committee. In cases where the NCTA Executive Director holds a reasonable belief that a proposed action of the O&M Executive Committee may be unlawful, in violation of the NCTA's Articles, Bylaws or Anti-Trust Policy, fiscally unsound or similarly problematic, the Executive Director shall have veto rights concerning such proposed action on behalf of the NCTA Board of Directors and shall provide his or her reason(s) for exercising such veto. On other routine matters, the Executive Director would have voting rights equal to the other members, including the right to cast a tie-breaker vote in cases where the other O&M Executive Committee members are otherwise deadlocked.

ARTICLE VIII

STANDING AND SPECIAL SUBCOMMITTEES

- 1) The O&M Committee shall have the following standing subcommittees:
 - a) Program Committee
 - i) The O&M Program Committee shall consist of such representatives of Members who are nominated by the O&M Executive Committee. In addition, non-members may be invited to participate in committee activities by the Committee Chair, in accordance with O&M Executive Committee policy. The Program Committee shall be responsible for the Conference at the Annual Meeting and such topics shall be related to the transportation of Coal in unit train service. The Program Committee shall also be responsible for sponsorship of the Annual Meeting.
 - b) Guidelines Committee
 - i) The O&M Guidelines Committee shall consist of such representatives of Members who are nominated by the O&M Executive Committee. The Guidelines Committee shall be responsible for developing and maintaining these Guidelines in accordance with NCTA policy.
- 2) In addition, such Special Committees as may be necessary and required to serve the interests of the Committee and in compliance with the Articles, Bylaws and policies of the NCTA, may be established and its members nominated by the Executive Committee and appointed by the Chairperson.

ARTICLE IX

NOMINATIONS AND ELECTIONS

- 1) Election of O&M Executive Committee Members:
 - a) Election of the Members of the O&M Executive Committee to replace those whose terms shall expire in a given fiscal year shall take place during the annual meeting of the Roundtable. Election shall be by a majority of those Roundtable Members present at the meeting. At a meeting of the O&M Executive Committee, to be held following the meeting of the Roundtable, the O&M Executive Committee shall elect a Chairperson, Vice-Chairperson and Secretary.
- 2) Nominating Committee:
 - a) At least three months prior to the Annual Meeting of the O&M Committee, the Chairperson shall appoint a Nominating Committee consisting of three (3) O&M Executive Committee members with no less than one year remaining on their term.
 - b) Any Roundtable Representative in good standing may present a name to the Nominating Committee.
 - c) The Nominating Committee shall submit, to the Chairperson at least one week prior to the annual meeting, a list of nominees for the O&M Executive Committee, which shall be presented to the Roundtable for consideration at the Annual Meeting. In preparing the list of nominees, the Nominating Committee shall endeavor to select nominees representing a cross-section and reasonable balance of the Roundtable membership. They may consider the existing members for re-election. They shall only

submit the names of persons who are willing to accept the nomination and perform the responsibilities of O&M Executive Committee Members.

ARTICLE X

RECOMMENDATION FOR SUSPENSION OF AN O&M EXECUTIVE COMMITTEE MEMBER

Recommendation for suspension of an O&M Executive Committee Member for cause may be made to the NCTA Executive Director by the O&M Executive Committee by a three-quarters affirmative vote of the O&M Executive Committee Members present at a meeting at which a quorum is present. Such action to take a vote on a proposed recommendation for suspension shall be first approved by the NCTA Executive Director. Unless revoked, the suspension shall stand and the suspended person shall cease to be on the O&M Executive Committee, provided that the proposed suspension and reasons therefore shall be furnished to the affected Member, and he or she shall have been given the opportunity to be heard by the O&M Executive Committee and /or the NCTA Board before suspension. The NCTA Board may, after due consideration, revoke such suspension and such Member can thereafter return to the O&M Executive Committee.

ARTICLE XI

RESIGNATION OF AN O&M COMMITTEE MEMBER

Any member of this O&M Committee may resign from the O&M Committee by giving verbal or written notice of such resignation to the Chairperson and/or to the NCTA Executive Director.

ARTICLE XII

RULES

Robert's Rules of Order shall govern the conduct and deliberations of all the meetings of O&M Committee members and the O&M Executive Committee.

ARTICLE XIII

AMENDMENTS

These Guidelines may be changed or amended only by the NCTA Board's approval by Board Resolution following the recommendation by two-thirds (2/3) majority vote of the O&M Executive Committee. Notice of all proposed changes or amendments shall be given to all members of the O&M Executive Committee at least 15 days before a vote of recommendation is taken. Any O&M Committee Member desiring a change to the Guidelines shall submit a proposed change or amendment to the Secretary. In the case of a proposed change or amendment to the Guidelines, the O&M Executive Committee, after receiving the proposed change or amendment, shall either approve the recommendation for change to the NCTA Board or reject said proposed change or amendment to these Guidelines based on the results of the O&M Executive Committee's vote.

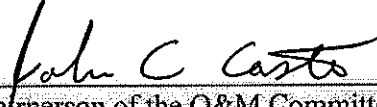
ARTICLE XIV

LIMITATIONS


These Amended and Restated Guidelines of the NCTA O&M Committee do not grant any authority, privilege, right to act, or status to the O&M Committee, the O&M Executive Committee, or the Roundtable as defined

herein, that is not in direct compliance with the NCTA Articles of Incorporation as amended, the NCTA Bylaws as amended, and the current policies of the NCTA Board of Directors as memorialized in NCTA Board Meeting Minutes, Board Resolutions, or customary policies stated or published in the ordinary course of business of the association. The O&M Committee, the O&M Executive Committee, and the Roundtable Representatives shall abide by all applicable Federal and State laws and regulations and the Articles, Bylaws and policies of the NCTA.

Adopted to be effective the 1st day of January, 2011.



Chairperson of the O&M Committee
On behalf of the Membership of the Committee



President of the NCTA
On behalf of the Board of Directors