

Grafton and Upton Railroad Company

FUEL SURCHARGE TARIFF 8000

**NAMING
FUEL SURCHARGE RATES
APPLYING ON
COMMODITIES
LOCATED ON THE**

Grafton and Upton Railroad

FUEL SURCHARGE TARIFF

ISSUED: July 1, 2010

EFFECTIVE: July 1, 2010

ISSUED BY:

President

Grafton and Upton Railroad Company

929 Boston Post Road East
Marlborough, MA 01752

GURR Tariff 8000

MERCHANDISE FUEL SURCHARGE - ITEM 8000 - A

This item applies to all: (1) regulated common carrier linehaul freight rates and charges and that reference GURR 8000-A (2) linehaul freight rates and charges with respect to exempt traffic, and linehaul freight rates and charges in contracts, private price quotations or other pricing documents that reference GURR 8000-A

In the event that the average price of West Texas Intermediate Crude Oil (as set forth below, the "WTI Average Price"), calculated monthly based on prices published in the Wall Street Journal, exceeds \$23.00 per barrel, GURR will apply a fuel surcharge to linehaul freight charges referencing or subject to this Item or Tariff GURR 8000. The fuel surcharge shall be applied to the linehaul freight charge for each shipment having a bill of lading dated on or after the 1st day of the second calendar month following the calendar month of a given WTI Average Price calculation.

The fuel surcharge will be 0.4% of the linehaul freight charge for every \$1.00 per barrel, or portion thereof, by which the WTI Average Price exceeds \$23.00. The WTI Average Price for a given calendar month will be determined by adding the daily West Texas Intermediate Crude Oil prices published in the Wall Street Journal during a calendar month, and dividing the result by the number of days so published. The result will be rounded to the nearest cent. If the Wall Street Journal ceases publication of the price of West Texas Intermediate Crude Oil, GURR will employ a suitable substitute source of price or measure.

The following schedule reflects the applicable fuel surcharges within the WTI Average Price ranges noted below:

WTI Average Price Per Barrel	Fuel Surcharge Percentage	WTI Average Price Per Barrel	Fuel Surcharge Percentage
\$23.00 - Below	No Surcharge	\$52.01 - \$53.00	12.00%
\$23.01 - \$24.00	0.40%	\$53.01 - \$54.00	12.40%
\$24.01 - \$25.00	0.80%	\$54.01 - \$55.00	12.80%
\$25.01 - \$26.00	1.20%	\$55.01 - \$56.00	13.20%
\$26.01 - \$27.00	1.60%	\$56.01 - \$57.00	13.60%
\$27.01 - \$28.00	2.00%	\$57.01 - \$58.00	14.00%
\$28.01 - \$29.00	2.40%	\$58.01 - \$59.00	14.40%
\$29.01 - \$30.00	2.80%	\$59.01 - \$60.00	14.80%
\$30.01 - \$31.00	3.20%	\$60.01 - \$61.00	15.20%
\$31.01 - \$32.00	3.60%	\$61.01 - \$62.00	15.60%
\$32.01 - \$33.00	4.00%	\$62.01 - \$63.00	16.00%
\$33.01 - \$34.00	4.40%	\$63.01 - \$64.00	16.40%
\$34.01 - \$35.00	4.80%	\$64.01 - \$65.00	16.80%
\$35.01 - \$36.00	5.20%	\$65.01 - \$66.00	17.20%
\$36.01 - \$37.00	5.60%	\$66.01 - \$67.00	17.60%
\$37.01 - \$38.00	6.00%	\$67.01 - \$68.00	18.00%
\$38.01 - \$39.00	6.40%	\$68.01 - \$69.00	18.40%
\$39.01 - \$40.00	6.80%	\$69.01 - \$70.00	18.80%
\$40.01 - \$41.00	7.20%	\$70.01 - \$71.00	19.20%
\$41.01 - \$42.00	7.60%	\$71.01 - \$72.00	19.60%
\$42.01 - \$43.00	8.00%	\$72.01 - \$73.00	20.00%
\$43.01 - \$44.00	8.40%	\$73.01 - \$74.00	20.40%
\$44.01 - \$45.00	8.80%	\$74.01 - \$75.00	20.80%
\$45.01 - \$46.00	9.20%	\$75.01 - \$76.00	21.20%
\$46.01 - \$47.00	9.60%	\$76.01 - \$77.00	21.60%
\$47.01 - \$48.00	10.00%	\$77.01 - \$78.00	22.00%
\$48.01 - \$49.00	10.40%	\$78.01 - \$79.00	22.40%
\$49.01 - \$50.00	10.80%	\$79.01 - \$80.00	22.80%
\$50.01 - \$51.00	11.20%	\$80.01 - \$81.00	23.20%
\$51.01 - \$52.00	11.60%	\$81.01 - \$82.00	23.60%

WTI Average Price Per Barrel	Fuel Surcharge Percentage	WTI Average Price Per Barrel	Fuel Surcharge Percentage
\$106.01 - \$107.00	33.60%	\$128.01 - \$129.00	42.40%
\$107.01 - \$108.00	34.00%	\$129.01 - \$130.00	42.80%
\$108.01 - \$109.00	34.40%	\$130.01 - \$131.00	43.20%
\$109.01 - \$110.00	34.80%	\$131.01 - \$132.00	43.60%
\$110.01 - \$111.00	35.20%	\$132.01 - \$133.00	44.00%
\$111.01 - \$112.00	35.60%	\$133.01 - \$134.00	44.40%
\$112.01 - \$113.00	36.00%	\$134.01 - \$135.00	44.80%
\$113.01 - \$114.00	36.40%	\$135.01 - \$136.00	45.20%
\$114.01 - \$115.00	36.80%	\$136.01 - \$137.00	45.60%
\$115.01 - \$116.00	37.20%	\$137.01 - \$138.00	46.00%
\$116.01 - \$117.00	37.60%	\$138.01 - \$139.00	46.40%
\$117.01 - \$118.00	38.00%	\$139.01 - \$140.00	46.80%
\$118.01 - \$119.00	38.40%	\$140.01 - \$141.00	47.20%
\$119.01 - \$120.00	38.80%	\$141.01 - \$142.00	47.60%
\$120.01 - \$121.00	39.20%	\$142.01 - \$143.00	48.00%
\$121.01 - \$122.00	39.60%	\$143.01 - \$144.00	48.40%
\$122.01 - \$123.00	40.00%	\$144.01 - \$145.00	48.80%
\$123.01 - \$124.00	40.40%	\$145.01 - \$146.00	49.20%
\$124.01 - \$125.00	40.80%	\$146.01 - \$147.00	49.60%
\$125.01 - \$126.00	41.20%	\$147.01 - \$148.00	50.00%
\$126.01 - \$127.00	41.60%	\$148.01 - \$149.00	50.40%
\$127.01 - \$128.00	42.00%	\$149.01 - \$150.00	50.80%

*The fuel surcharge will be 51.20%, plus an additional 0.4% of the linehaul freight charge for every \$1.00 per barrel, or portion thereof, by which the WTI Average Price exceeds \$151.00.

No less than 20 days prior notice will be provided of the application of, or of any changes in, the fuel surcharge. In no case will a linehaul freight charge be reduced as a result of the application of this Item, nor will the application of the fuel surcharge be retroactive.