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May 13, 2002

BY FAX & U.S. MAIL

Hon. Vernon A. Williams
Secretary
Surface Transportation Board
1925 K Street, NW
Washington, DC 20423-0001

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Office of the Secretary
MAY 28 2002
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Public Record

Re: Railroad Ventures, Inc., Abandonment Exemption -
Between Youngstown, OH and Darlington, PA in Mahoning
and Columbiana Counties, OH and Beaver County, PA;
STB Docket No. AB-556 (Sub-No. 2X)

Dear Secretary Williams:

We have received a copy of the May 7, 2002, letter from counsel for Railroad Ventures, Inc., ("RVI") which reiterates RVI's demands that Columbiana County Port Authority ("CCPA") provide piecemeal accounting for ongoing repair work and expenditures from the escrow account set and by the Board in its October, 2000 Order. As previously stated there is no basis for RVI's demands in view of CCPA's commitment to provide a full accounting for escrow fund expenditures upon completion of repair work within the time frame established by the Board.

However, there is compelling reasons to require RVI to immediately transfer to CCPA the lease and licensing agreements it continues to withhold in defiance of the Board's order of November 9, 2001, which required transfer of those interests effective January 24, 2001. That order specifies that lease, easement, license or crossing holders should now turn to CCPA with questions concerning relevant interest in the line and that CCPA has the right to receive income (if any) from these interests.

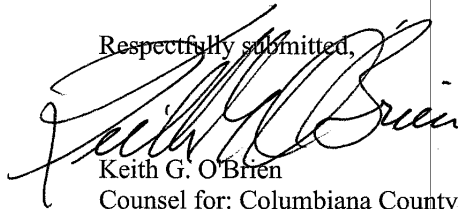
Notwithstanding the Board's order RVI continues to hold tenaciously onto license and crossing agreements said to generate about \$22,000 annually in revenue as shown by the attached letter of April 18, 2002, from David Handel to Tracy Drake. As a result of such defiance CCPA is not in a position to administer agreements it has not received and it is not in a position to collect revenues which are due under those agreements.

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CCPA declined Mr. Handel's proposal concerning collection of revenues due from the agreements in view of RVI's continuing attacks on the Port Authority and its operator. Moreover any such accommodation absent immediate turn over of the underlying agreements would further restrain CCPA's efforts to undertake management of the agreements as required under the Boards Order.

RVI should be accountable for its continuing defiance of the Board's Orders. The Board's intervention in this matter in the interest of all concerned will be very much appreciated.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Keith G. O'Brien", is written over the typed name.

Keith G. O'Brien
Counsel for: Columbiana County
Port Authority



RAILROAD VENTURES, INC.

721 BOARDMAN - POLAND RD., SUITE 101, YOUNGSTOWN, OHIO 44512
PHONE (330) 758-2424 FAX (330) 758-5572

April 18, 2002

Mr. Tracy V. Drake
Executive Director
Columbiana County Port Authority
1250 St. George Street
East Liverpool, Ohio 43920

RE: RVI - THIRD PARTY AGREEMENTS

Dear Tracy:

I would like to propose a practical interim resolution to the license agreement issue pending finalization of the pending litigation. April is the month that RVI normally invoices the licensees. We are proceeding with the invoices of those licensees that are "uncontested" (the list that Rossi elected to include in his appraisal).

The remaining 100 or so license agreements should be invoiced by CCPA. Historically, although we invoice a much greater amount, the license agreements not listed in the Rossi appraisal generated about \$22,000 annually in revenue.

It is not beneficial to either of us to have the license agreements go uninviced. The licensees for the most part have taken advantage of the cloud over the ownership of these license agreements since RVI's acquisition of this property. Unfortunately, this has financially impacted RVI and may ultimately impair CCPA.

As a matter of background, it took two paralegals, an accountant and a bookkeeper approximately three months to organize these license agreements and set-up the accounts properly for invoicing. The records were in a shamble when RVI took them over.

T. Drake
April 18, 2002
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What I am proposing is quite simple. I propose that RVI continues to invoice all licensees as we have done in years past. We will maintain two separate accounts. The revenues resulting from those license agreements not included in the Rossi appraisal will be deposited directly into an account set up by CCPA.

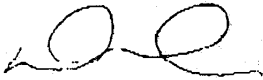
I would propose that RVI receive a management fee equal to 10% of collected revenue. Additionally, RVI and CCPA must send these invoices out under a joint cover letter, eliminating any confusion as to the collectability of these charges.

Tracy, I think this is a practical short-term resolution to making sure that these license agreements, which we believe are extremely valuable, are enforced pending outcome of the litigation. Also, this will save the CCPA the cost and expense of going through what RVI did when we originally acquired this property with the potential that the ownership of these agreements might revert back to RVI. To the extent that RVI does not prevail in its pending litigation, I can assure you that we have no interest in continuing to handle these license agreements.

I hope this makes sense to you. You'll note that I didn't copy any of the numerous attorneys and if you agree with this approach, I would expect that you and I could come to some simple agreement that would facilitate this relationship.

Let me know what your thoughts are.

Sincerely,



David L. Handel

DLH/pk