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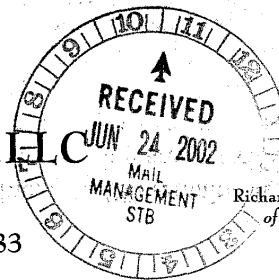
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June 19, 2002

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

205691

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

ENTERED
Office of Proceedings

JUN 24 2002

Part of
Public Record

Dear Mr. Williams:

This is to advise the Board that Railroad Ventures, Inc. ("RVI") remains ready to assist the Columbiana County Port Authority ("CCPA") in identifying and providing any third party agreements which CCPA does not presently have in its possession. As indicated by the list of agreements contained in Mr. Rossi's appraisal and the list of agreements attached to Mr. O'Brien's letter of June 5, 2002, these agreements are identified only by "lease date" and "effective date". There are numerous agreements with the same parties and indeed certain agreements with various utility companies are on both list (i.e., Ohio Edison). The Board itself has already identified several instances where the same agreements appear on both lists.

Given the potential for duplication, erroneous dates as well as numerous changes in lessee/licensee corporate names over the years, the only certain and accurate means of insuring a proper division of these agreements between RVI and CCPA is to undertake an agreement by agreement identification process using engineered locations which can be cross-checked against the documents used by Mr. Rossi to identify and value the agreements to be retained by RVI. RVI does not understand CCPA's reluctance to engage in what is merely a due diligence audit procedure to insure that these agreements are properly identified and divided in accordance with the STB's orders. Moreover, this process would also provide the additional benefit of identifying the exact location of the facilities to which each parties' agreements pertain thereby avoiding future confusion and/or disputes over these assets.

Mr. Vernon A. Williams

Page Two

June 13, 2002

The two lists of agreements referred to above contain all third party agreements and the assertion on behalf of CCPA that there are other interests yet to be disclosed is simply untrue. RVI's sole purpose in this matter is to properly identify the assets to be divided between itself and CCPA and to provide CCPA with any agreements which it does not presently possess.

Very truly yours,

VUONO & GRAY, LLC

A handwritten signature in dark ink, appearing to read "Richard R. Wilson", with a long horizontal flourish extending to the right.

Richard R. Wilson

Attorney for Railroad Ventures, Inc.

CW/21623

cc: Railroad Ventures, Inc.
All Parties of Record