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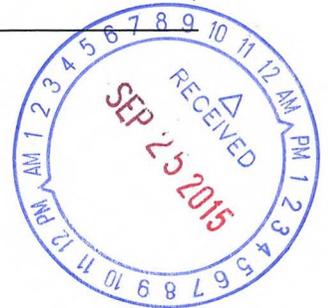
Before the
SURFACE TRANSPORTATION BOARD

ENTERED
Office of Proceedings
September 25, 2015
Part of
Public Record

DOCKET NO. 35958

WESTMORELAND COUNTY INDUSTRIAL DEVELOPMENT CORPORATION –
ACQUISITION OF CONTROL EXEMPTION –
TURTLE CREEK INDUSTRIAL RAILROAD, INC.

VERIFIED NOTICE OF EXEMPTION
Pursuant to 49 C.F.R. §1180.2(d)(2)



JOHN N. WARD, ESQ.
WARD & CHRISTNER, P.C.
Counsel for Petitioner
15 N. Main Street
Greensburg, PA 15601
(724) 834-2102- PHONE

Dated: Sept. 17, 2015

FEE RECEIVED
September 25, 2015
SURFACE
TRANSPORTATION BOARD

FILED
September 25, 2015
SURFACE
TRANSPORTATION BOARD

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VERIFIED NOTICE OF EXEMPTION
Pursuant to 49 C.F.R. §1180.2(d)(2)

Westmoreland County Industrial Development Corporation (“WCIDC”) files this Notice of Exemption, pursuant to 49 C.F.R. §1180.2(d)(2), for WCIDC to acquire stock control of Turtle Creek Industrial Railroad, Inc. (“TCIR”), a Class III railroad. In support of this Notice of Exemption, the following information as required by 49 C.F.R. § 1180.4(g) is submitted:

Section 1180.6(a)

1. A description of the proposed transaction.
 - (i) A brief summary of the proposed transaction, the name of the applicants, their business address, telephone number, and the name of counsel to whom questions regarding the proposed transaction can be addressed.

WCIDC is a non-operating rail line owner¹ which owns a common carrier line of railroad operated by Southwest Pennsylvania Railway Company between Scottdale and Greensburg, PA. Dura-Bond Corporation is a non-carrier that currently controls TCIR. WCIDC will acquire all of the stock of TCIR from Dura-Bond Corporation. Once that transaction is consummated, WCIDC will control TCIR.

¹ See Westmoreland County IDC – Acquisition Exemption – Southwest Pennsylvania Railroad Company, Finance Docket No. 32767 (November 3, 1995). WCIDC neither owns nor controls Southwest Pennsylvania Railroad Company which is an independent contractor.

The rail line from Scottsdale to Greensburg, PA owned by WCIDC does not connect with the rail line owned by TCIR. The rail line owned by TCIR is subject to a Discontinuance of Service Exemption served October 24, 2013 in Docket No. AB-825X.

Also, the involved transaction is not part of a series of anticipated transactions that would connect the rail line owned by TCIR with the rail line owned by WCIDC. Finally, neither WCIDC nor TCIR are Class I carriers. Accordingly, this transaction falls within the class of transactions described at 49 C.F.R. §1180.2(d)(2), and is exempt from prior approval by the Surface Transportation Board (“Board”).

The name and business address of WCIDC is as follows:

Westmoreland County Industrial Development Corporation
5th Floor, Ste. 520
40 N. Pennsylvania Avenue
Greensburg, PA 15601
(724) 830-3061

Applicant’s representative:

John N. Ward, Esq.
Ward & Christner, P.C.
15 N. Main Street
Greensburg, PA 15601
(724) 834-2102

(ii) The proposed time schedule for consummation of the proposed transaction

WCIDC intends to consummate this transaction on or shortly after the effective date of this Notice of Exemption.

(iii) The purpose sought to be accomplished by the proposed transaction.

WCIDC intends to acquire TCIR as an investment in order to preserve the railroad right of way for future economic or industrial development purposes including interim recreational and future rail use in order to enhance the economic vitality of Westmoreland County.

(5) The State in which any part of the property is located:

Pennsylvania

(6.) Map

A map illustrating the rail line owned by WCIDC and TCIR is attached hereto as Exhibit 1.

(7)(ii) Agreement

A redacted version of the Stock Purchase Agreement is attached as Exhibit 2. An unredacted copy of the Stock Purchase Agreement is being filed under seal pursuant to the accompanying Motion for Protective Order.

Because the Southwest Pennsylvania Railroad Company and TCIR are Class III carriers, no labor protection may be imposed on this transaction pursuant to 49 U.S.C. §11326(c).

ENVIRONMENTAL AND HISTORIC IMPACTS

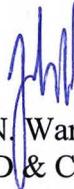
WCIDC will control TCIR for the purpose of future rail operations where further Board approval is required to abandon the TCIR line, and there are no plans to dispose of or alter properties subject to the Board's jurisdiction that are 50 years old or older. Hence, this Notice of Exemption does not require a historic report under 49 C.F.R. §1105.8(b)(1).

The control of TCIR by WCIDC will not result in significant changes in carrier operations. There will not be a diversion of (1) more than 1,000 rail carloads a year to motor

carriage; or (2) an average of 50 carloads per mile per year for any part of these lines to motor carriage. This transaction will not result in (1) an increase in rail traffic of at least 100 percent or an increase of at least eight trains a day on any segment of the lines; (2) an increase of rail yard activity of at least 100 percent; or (3) an average increase in truck traffic of more than 10 percent of the average daily traffic or 50 vehicles a day. This transaction will not affect a Class I or nonattainment area under the Clean Air Act. In any event, the thresholds of 49 C.F.R. §1105.7(e)(5)(ii) will not be exceeded. Finally, this transaction does not contemplate the transportation of any ozone depleting materials. Therefore, no environmental documentation is required under 49 C.F.R. §1105.6(c)(2).

This action will not significantly affect either the quality of the human environment or energy conservation.

Respectfully submitted,



John N. Ward, Esq.
WARD & CHRISTNER, P.C.
Attorney for Westmoreland County Industrial
Development Corporation
15 N. Main Street
Greensburg, PA 15601
(724) 834-2102- PHONE

Dated: Sept. 17, 2015

EXHIBIT 1

MAP

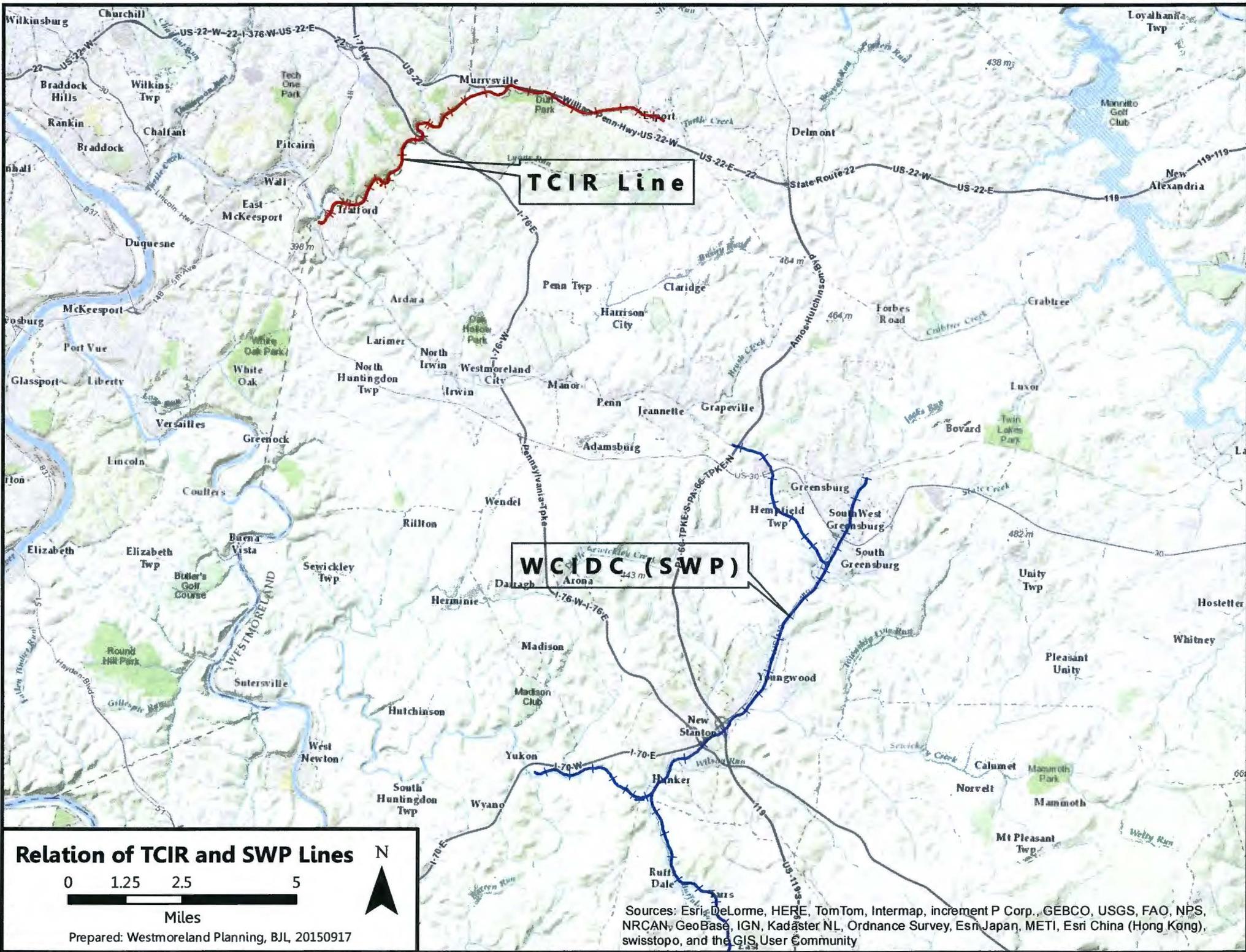
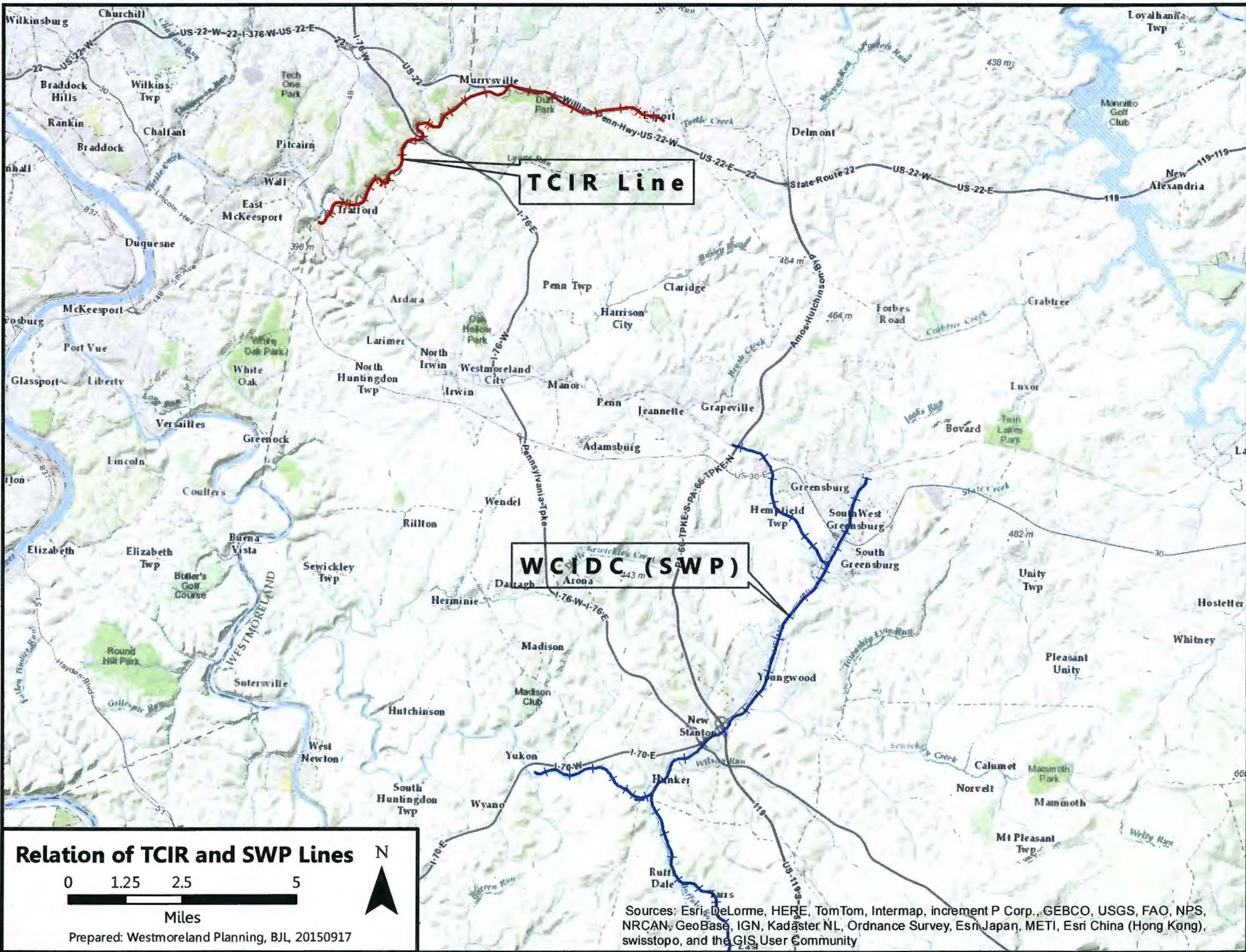
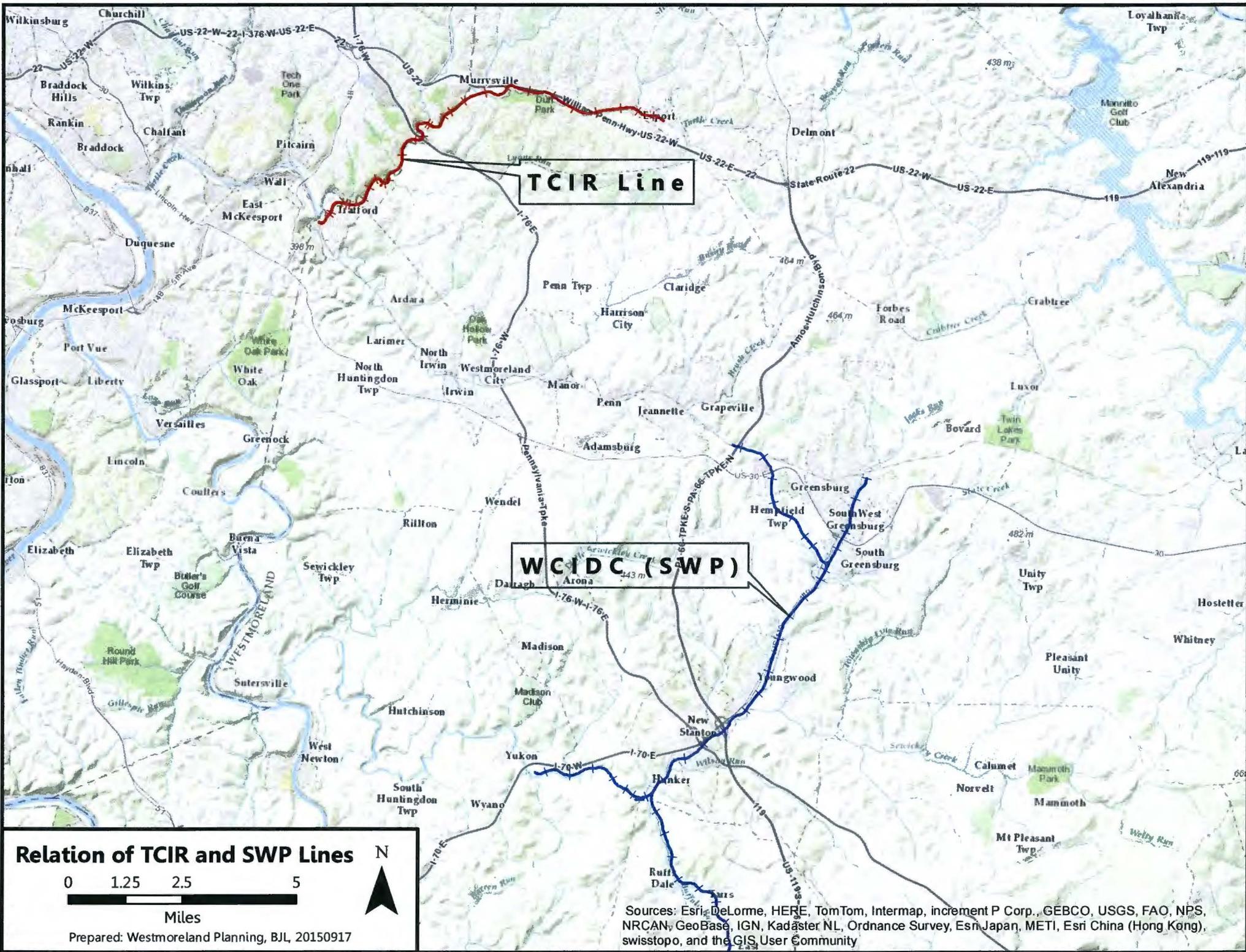


EXHIBIT 2

REDACTED STOCK PURCHASE AGREEMENT

STOCK PURCHASE AGREEMENT

THIS AGREEMENT is made at Greensburg, Pennsylvania, on 26th September, 2013, by DURA-BOND INDUSTRIES, INC., a Pennsylvania for profit corporation, of 2658 Puckety Drive, Export, Pennsylvania, (Seller) and WESTMORELAND COUNTY INDUSTRIAL DEVELOPMENT CORPORATION of Greensburg, Pennsylvania (Buyer).

RECITALS

Seller is the owner of all of the issued and outstanding capital voting stock of the Turtle Creek Industrial Railroad, Inc. ("TCIR"). Seller desires to sell to Buyer, and Buyer desires to purchase from Seller, all of the issued and outstanding capital voting stock of TCIR on the terms and conditions contained in this Agreement.

THEREFORE, in consideration of the mutual promises and conditions contained in this Agreement, the parties agree as follows:

TERMS AND CONDITIONS

1. Purchase and Sale of Shares. Subject to the terms and conditions of this Agreement, Seller agrees to sell, transfer, and assign to Buyer, and Buyer agree to purchase, at the closing as defined in this Agreement, all of the issued and outstanding capital stock of TCIR.

At the closing, Seller shall deliver to Buyer certificates evidencing TCIR's stock, in a form ready for transfer and duly endorsed to Buyer. At the closing, and from time to time after the closing, Seller and Buyer shall execute and deliver other documents and instruments, and take other actions, as either party may reasonably request, in order more fully to vest in Buyer all right, title, and interest in and to TCIR's capital stock.

2. Purchase Price. The total purchase price shall be [REDACTED] with Earnest Money being remitted from Buyer to Seller in the amount of [REDACTED], which amount shall be credited toward the total price at closing. The Earnest Money may be retained by Seller if Buyer, through no fault of Seller, shall fail to close in accordance with the terms of this Agreement. The parties acknowledge that it is impossible to estimate more precisely the damages which might be suffered by Seller upon Buyer's default. Seller's retention of said Earnest Money together with all interest thereon is not intended as a penalty, but as full liquidated damages.

3. Closing and Closing Date. The closing shall be held at a mutually agreed upon location and time within one (1) year of the date of this Agreement, with an option in the Buyer to request an extension for an additional one (1) year period. If a further extension is necessary, the parties agree to further extend the period for the closing if the Buyer can demonstrate it has diligently pursued the satisfaction of all conditions and the Seller has pursued its obligations diligently, but in any event, the extension can only be for another six (6) months unless the parties agree otherwise in writing. The closing shall be conducted by the exchange of stock and corporate documents and the purchase proceeds between the Buyer and Seller.

4. Seller's Title to Stock. Seller represents and warrants that Seller has good, absolute, and marketable title to TCIR's capital stock, free and clear of all liens, claims, encumbrances, and restrictions of every kind; and Seller has the complete and unrestricted right, power, and authority to sell, transfer, and assign TCIR's capital stock pursuant to this Agreement.
5. Duly Organized Corporation. Seller represents and warrants that TCIR is a duly organized and validly existing Pennsylvania corporation in good standing, with all requisite power and authority to carry on its business as currently conducted.
6. Qualification to do Business. Seller represents and warrants that TCIR is duly qualified and in good standing in each jurisdiction where the nature of its activities or its properties owned or leased makes qualification necessary.
7. Incorporate Relations. Seller represents and warrants that TCIR has no subsidiaries and has no direct or indirect equity interest in any other firm, corporation or business enterprise.
8. Capitalization. Seller represents and warrants that TCIR is authorized to issue shares of voting common stock and that Seller is the owner of all of the issued and outstanding shares of stock in TCIR.
9. Indebtedness. Seller represents and warrants to Buyer that TCIR has no long-term or short-term indebtedness.
10. Stock Rights. Seller represents and warrants that there are no outstanding options, contracts, commitments, warranties, agreements, or other rights of any character affecting or relating in any manner to the issuance of TCIR's capital stock or other securities, or entitling anyone to acquire TCIR's capital stock or other securities.
11. Tax Returns. Seller represents and warrants that TCIR has duly filed all federal, state, and local tax returns required to be filed by it and has paid all federal, state, and local taxes required to be paid with respect to the periods covered by the returns.
12. Compliance with Law and Instruments. Seller represents and warrants that the business and operation of TCIR has been and is being conducted in accordance with all applicable laws, rules, and regulations of all authorities; that performance of this Agreement will not result in any breach of, constitute a default under, or result in the imposition of any lien or encumbrance on any property of TCIR under any arrangement, agreement, or other instrument to which TCIR or Seller is a party.
13. Records. Seller represents and warrants that the books of account and minute book of TCIR is complete and correct, and they reflect all those transactions involving TCIR's business that properly should have been set forth in those books.
14. Designation of Directors and Officers. Seller shall deliver to Buyer at the closing the written resignations of the directors and officers of TCIR.

15. Opinion of Seller's Counsel. Seller shall deliver to Buyer the opinion, dated the closing date, of Seller's counsel, Wesley T. Long, in form and substance satisfactory to Buyer to the following effect:

- (a) TCIR is a duly and validly organized and existing corporation in good standing under the laws of the Commonwealth of Pennsylvania with full corporate power to carry on the business in which it is engaged and is legally qualified to do business as a corporation in good standing in each jurisdiction where the nature of its activities or of its properties owned or leased makes qualification necessary;
- (b) The performance of this contract and the consummation of the transactions contemplated in this Agreement will not result in any breach or violation of any of the terms or provisions of, or constitute a default under, TCIR's articles of incorporation or by-laws, or any order, rule, or regulation of any court or governmental agency or body having jurisdiction over TCIR or any of its activities or properties, or any statute, indenture, mortgage, deed of trust, lease, loan agreement, security agreement, or other agreement or instrument known to Seller's counsel, to which TCIR is a party, by which it is bound, or to which any of its property is subject;
- (c) No provision of the articles of incorporation, as amended, by-laws, as amended, minutes, or share certificates of TCIR, or of any contract to which TCIR or Seller is a party or by which they are otherwise bound or affected, prevents Seller from delivering good, absolute, and marketable title to TCIR's capital stock to Buyer as contemplated by this contract;
- (d) Seller has the complete and unrestricted power and right to transfer, sell, assign, and deliver to Buyer TCIR's capital stock, and good, absolute, and marketable title to TCIR's capital stock, free and clear of all liens, encumbrances, charges, escrows, equities, and other restrictions.
- (e) TCIR is authorized to issue shares of common stock, of which there are only the outstanding shares as set forth in Paragraph 8 of this Stock Purchase Agreement, all of which are duly authorized, validly issued, and outstanding, and to the knowledge of Seller's counsel the issuance and sale of these shares are not subject to the Securities Act of 1933, as amended or the rules and regulations of the Securities and Exchange Commission.
- (f) TCIR has no other authorized or outstanding series or class of capital stock or other securities.
- (g) Seller's counsel has no knowledge of the existence of current employees of the Seller currently under employment with the Seller, there are no employer owned or administrated pension plans for past or present

employees or retirees, there are no pending worker's compensation claims, and unemployment compensation claims.

- (h) Seller's counsel has no knowledge of any litigation, proceeding, or governmental investigation on labor dispute or labor trouble pending or threatened against or relating to TCIR or its properties or business, except as set forth in the opinion.

16. Seller's Warranties and Representations

- (a) All the Seller's representatives set forth in paragraphs 4 through 13, inclusive, as well as those representations made by Seller's attorney, shall also be effective on the Closing Date and shall further survive the Closing Date and will not merge with the delivery of the stock.
- (b) Seller agrees to indemnify, to hold harmless and to defend the Buyer against any claims, charges, suits, actions, cases, controversies, liens and taxes that derive from any event which occurred prior to or on the Closing Date.

17. Expenses. Each party shall bear all expenses incurred by its connection with this Agreement and in the consummation and preparation for the transactions contemplated in this Agreement.

18. Amendment and Waiver. This Agreement may be amended or modified at any time and in all respects, and any provision may be waived, by an instrument in writing executed by Buyer and Seller or by either of them in the case of a waiver.

19. Assignment. Neither this Agreement nor any right created by this Agreement shall be assignable by either party without the prior written consent of the other. Nothing in this Agreement is intended to confer on any person, other than the parties and their successors, any rights or remedies under or by reason of this Agreement.

20. Notices. Any notice, communication, request, reply or advice ("notice") required or permitted to be given, made, or accepted by either party under this Agreement must be in writing and may be given or served by depositing it in the United States mail, addressed to the party to be notified, postage prepaid and registered or certified with return receipt requested, or by delivering it in person to the party to be notified. Notice deposited in the mail shall be effective only if and when received by the party to be notified. For purposes of notice the addresses of the parties shall be as follows until changed by notice:

Buyer:
Westmoreland County Industrial Development Corporation
Fifth Floor, Suite 520
40 North Pennsylvania Avenue
Greensburg, PA 15601
With copy to: John N. Ward, Esquire
15 North Main Street
Greensburg, PA 15601

Seller:
Attention: Wayne Norris
Dura-Bond, Inc.
2658 Puckety Drive
Export, PA 15632
With copy to: Wesley T. Long, Esquire
305 West Pittsburgh Street
Greensburg, PA 15601

21. Headings. Headings contained in this agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this contract.

22. Counterpart Execution. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

23. Parties in Interest. All of the terms and provisions of this Agreement shall be binding on and inure to the benefit of and be enforceable by Buyer and Seller, their heirs, executors, administrators, successors, and assigns.

24. Integrated Agreement. This Agreement constitutes the entire agreement between the parties, and there are no agreements, understandings, restrictions, warranties, or representations between the parties other than those set forth or provided for in this agreement.

25. Choice of Law. It is the intention of the parties that the laws of the Commonwealth of Pennsylvania should govern the validity of this Agreement, the construction of its terms, and the interpretation of the rights and duties of the parties.

26. Contingencies. Prior to closing, Buyer's obligations are contingent upon the following:

- (a) The Buyer shall have ninety (90) days after the execution of this Agreement to examine title to real estate lying and situate in the Counties of Allegheny and Westmoreland, being a railroad spur commencing at Station 39+00 in Trafford Borough, Westmoreland County, Pennsylvania and terminating at or near the location in the Borough of Export, Westmoreland County, Pennsylvania marked by the westernmost portion of the right-of-way of Lincoln Avenue where it crosses the railroad bed and being a length of approximately 9.8 miles and being further identified by Westmoreland County Tax Mapping Department as Parcels 55-02-00-0-100, 49-13-00-0-057, 36-02-09-0-093 and part of 09-01-11-0-103 and with regard to those portions of the railroad spur lying and situate in the Municipality of Monroeville, County of Allegheny and Commonwealth of Pennsylvania, being identified as Tax Parcels 0642-N-00398-000-00, 0642-N-00398-000-01 and

0642-N-00398-009-00. Buyer shall provide Seller with a written statement of any objections affecting the marketability of said title and Seller shall have thirty (30) days after receipt of such objections to satisfy them. If Seller does not satisfy such objections within the prescribed time, then, at Buyer's option evidenced by written notice to Seller, Buyer may either (i) terminate the Agreement or (ii) waive any or all objections not cured by Seller and proceed to close hereunder without diminution in price. In the event this Agreement is terminated, Buyer shall be entitled to a refund of the Earnest Money, without interest, and neither party shall be liable to the other for damages on account of the termination. Marketable title as used herein shall mean such title which a title insurance company licensed to do business in the State of Pennsylvania will insure at its regular rates subject only to standard exceptions and provided that the title exam does not disclose any condition that would inhibit the use of the railroad spur as a trail. The railroad spur shall hereinafter be referred to as "Premises."

- (b) Buyer may elect to cause to be made a survey of the Premises by a Registered Land Surveyor licensed in the Commonwealth of Pennsylvania (the "Survey"). The Survey, which is subject to approval of Seller, shall be obtained by and at the sole cost of Buyer. Buyer shall arrange for the Survey of the Premises and, within not more than one hundred fifty (150) days from the Effective Date, shall furnish Seller three (3) copies of the metes and bounds description of the Premises and three (3) prints of the survey plat, acceptable to Seller. The Survey shall show the location of all improvements, buildings, highways, streets, roads, railroads, rivers, lakes, creeks or other water courses, fences, encroachments, easements and rights of way on or adjacent to the Premises and shall set forth the total number of square feet or acres contained within the Premises together with a metes and bounds description of the Premises.
- (c) Buyer and its employees and agents shall, until the sale contemplated herein has been completed or this Agreement has been terminated or has expired by limitation, have the right and permission, after the Effective Date, to enter upon said Premises or on any part thereof at all reasonable times for the purpose of inspecting, examining, surveying, making soil tests, borings, percolation tests, environmental evaluation for the existence of hazardous materials and other necessary tests for engineering and planning for development and determination of surface, sub-surface and topographic conditions; PROVIDED, HOWEVER, and notwithstanding any other provision of this Agreement, Buyer agrees to indemnify and hold Seller (which word, for the purposes of this paragraph 25(c), shall be deemed to include any corporation controlling, controlled by or under common control with Seller, together with the officers, employees, agents and servants of any of them) harmless from and against any claims or liability for injuries to (including death of) persons or damage to or loss of property, real or personal, or expense in any manner connected with said

undertakings hereunder and at Seller's option to defend any lawsuit brought against said Seller on account of any such claims and to pay any judgment against Seller resulting from any suit, whether or not any such claim, demand or suit purports to arise from the negligence of Seller or otherwise, and Buyer shall also indemnify and hold harmless Seller from and against loss or damage occasioned by such entry, including, without limitation, any mechanic's liens or claims that may be filed or asserted against the Premises of Seller by contractors, sub-contractors or materialmen performing such work for the Buyer. Buyer shall provide copies of all tests performed on the Premises to Seller at no cost to Seller.

If, as a result of Buyer's inspection as provided above or any other determination or analysis of the Premises by Buyer, Buyer discovers any geotechnical conditions concerning the Premises which render it unsuitable for its purposes or reveal the existence of toxic/hazardous chemicals and waste substances, or the presence of asbestos, in such quantities as to give rise to possible liability under federal, state or local environmental laws and regulations, Buyer shall have sixty (60) days after the Effective Date to furnish Seller with a written statement of said geotechnical conditions affecting the suitability of the Premises for Buyer's purposes or which give rise to possible liability under federal, state or local environmental laws and regulations. Seller shall have thirty (30) days, after receipt of such notice, to remedy such conditions, but shall be under no obligation so to do, and if Seller fails to remedy such conditions within the prescribed time, then, at Buyer's option evidenced by written notice to Seller, Buyer may either (i) terminate this Agreement or (ii) waive any or all objections not cured by Seller and proceed to close hereunder without diminution in price. In the event this Agreement is terminated, Buyer shall be entitled to a refund of the Earnest Money, without interest, and neither party shall be liable to the other for damages on account of the termination.

- (d) The final approval of the Surface Transportation Board regarding the discontinuance of rail service over the Premises pursuant to 49 U.S.C. §10903.
- (e) The securing of the appropriate funding through loans, grants and/or donations made to the Buyer so that the Buyer will have the ability to close at the agreed Purchase Price.
- (f) Buyer shall be solely responsible at its sole cost to repair or replace the rail crossings at the public crossings on or over the Premises.
- (g) Seller, Buyer and the Franklin Township Municipal Sanitary Authority must reach an agreement concerning the present and future rights-of-ways or easements within the Premises.

- (h) Seller and Buyer agree to proceed with due diligence to satisfy all of the contingencies and other conditions set forth in the Agreement.
- (i) Seller agrees to provide to the Buyer copies of all license agreements, private crossing agreements, occupation agreements and easements affecting the Premises within thirty (30) days of the Effective Date of this Agreement.
- (j) Seller agrees to provide to the Buyer a list of all public and private rail crossings on or over the Premises.
- (k) Seller agrees to provide a list of all payors, amount of each payment and current status of all payments due the Seller under any agreement, lease and/or license affecting the Premises.
- (l) Conveyance of the Premises from Dura-Bond Industries, Inc. to Seller.
- (m) Filing and confirming the acceptance of an Acquisition and Continuance in Control STB Exemption Notice permitting the Buyer to acquire the ownership of the railroad corridor through the Stock Purchase Agreement.
- (n) Subject to the Buyer entering into an Agreement with Westmoreland County wherein Westmoreland County [REDACTED] from the Buyer to Westmoreland County.
- (o) Subject to the written consent and approval from the Buyer's certified public accountant that it can own stock and not violate its present non-profit quasi-governmental status.

27. Disclaimer.

- (a) Buyer agrees that the Premises are "as is" and acknowledges that Seller has not made any express or implied representation or warranty with respect to the condition or suitability of the Premises, including, but not limited to, the condition of the soil, the presence of hazardous materials, substances, wastes or other environmentally regulated substances, or other contaminants in the soil or improvements -- whether known or unknown (referred to herein as "contamination of the Premises") and other physical characteristics. Buyer shall perform at its own expense and rely solely upon its own independent investigation concerning the physical condition of the Premises (including, but not limited to, an environmental assessment) and compliance of the Premises with any applicable law and regulations.

- (b) Seller has not and does not hereby make any express or implied representation or warranty or give any indemnification of any kind to Buyer concerning the Premises, its condition or suitability or its compliance with any statute, ordinance or regulation, including, but not limited to, those relating to the environment. Buyer acknowledges that neither Seller nor any of its agents or representatives have made, and Seller is not liable for, or bound in any manner by, any express or implied warranties, guarantees, promises, statements, inducements, representations or information pertaining to the Premises or any part thereof, the physical condition, size, zoning, income potential, expenses or operation thereof, the uses that can be made of the same or in any manner or thing with respect thereof, including, without limitation, any existing or prospective leasing or occupancy of all or any part thereof.
- (c) Buyer hereby agrees that, following Closing, Buyer will protect, indemnify and hold harmless Seller from and against any and all damages, penalties, fines, claims, demands, causes of action, liens, suits, liabilities, costs (including, without limitation, cleanup and remedial action costs), judgments, and expenses (including, without limitation, attorney's and experts' fees and expenses) of every kind and nature suffered by, incurred by (whether voluntarily or by court or administrative order or direction) or asserted against Seller or Buyer as a direct or indirect result of any hazardous materials, substances, wastes or other environmentally regulated substances located on, in or under the Premises as the result of any act or acts of the Buyer.
- (d) Following Closing, Buyer hereby expressly agrees to assume any and all liability arising from any contamination of the Premises, caused by Buyer or its agents, and expressly releases Seller from such liability. Buyer further expressly renounces and waives any claim or cause of action it may have against Seller under any existing or future theory of law (federal, state or local, or by common law) for any cleanup, response or remedial action costs incurred (whether voluntarily or otherwise) by Buyer which arises directly or indirectly out of any contamination of the Premises, including, but not limited to, costs incurred under Sections 107 and 113 of the Comprehensive Environmental Response, Compensation, and Liability Act.

28. Eminent Domain. If, at any time prior to the closing hereunder, any action or proceeding is filed under which the Premises, or a substantial portion thereof, may be taken pursuant to any law, ordinance or regulation or by condemnation or the right of eminent domain, then, at the option of either Seller or Buyer, (a) this Agreement shall be terminated and the Earnest Money, without interest, shall be returned to Buyer or (b) this Agreement shall remain in full force and effect and Seller, at the time of closing hereunder, shall transfer and assign to Buyer all of Seller's right, title and interest in any proceeds received or which may be received by the taking, or a sale in lieu thereof, said option to be exercisable by either party by delivering to the other written notice of such exercise on or before the thirtieth day following the day on which the respective party receives notice that such suit has been filed.

29. Railroad Ties and Rails. Seller agrees to be fully responsible for the entire cost of the removal of all existing ties and rails on the Premises. The Seller agrees to remove all rails and ties ninety (90) days following the Closing.

Dated: 9/26/2013.

WITNESS

[Signature]

ATTEST:

[Signature]
Jason W. Rigone, Executive Director

SELLER
Dura-Bond, Inc.

[Signature]
Wayne Harris, President

BUYER
WESTMORELAND COUNTY
INDUSTRIAL DEVELOPMENT
CORPORATION

[Signature]
Charles W. Anderson, Chairman

[Signature]
R. Tyler Courtney, Vice Chairman

[Signature]
Ted Kopas, Secretary

WCIDCStockPurchaseAgf

CERTIFICATE OF SERVICE

I hereby certify that I have this 11th day of September, 2015 served a copy of this Verified Notice of Exemption upon the following by first class United States Mail, postage prepaid:

Turtle Creek Industrial Railroad Company, Inc.
Mr. Wayne Norris
PO Drawer 518
2658 Puckety Drive
Export, PA 15632



John N. Ward, Esq.