



I N T E R T R A D E

205329

May 2, 2002

The Surface Transportation Board  
Office of the General Counsel  
Attention: Mr. Vernon Williams  
Secretary of the STB  
In care of the Case Control Unit  
1925 K Street, NW Room # 713  
Washington, D.C. 20423-0001

Phone: (202) 565-1591 Attn: Nancy Beiter

SUBJECT:

**NOTICE OF INTENT TO FILE AN OFFER OF  
FINANCIAL ASSISTANCE (OFA) .**

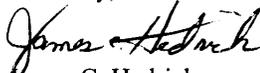
**Reference : DOCKET NO. AB-55 SUB NO. 588 X**  
Etowah to Copperhill, Tn. Line Abandonment

To Whom It May Concern:

This will confirm that Intertrade Holdings, Inc. and related parties are interested in starting the process of filing an offer of financial assistance concerning the referenced Etowah to Copperhill, Tn. Line Abandonment under Docket No. AB-55 SUB No. 588X. A bonafide offer would concern specifically the CSXT Yard which serves Copperhill and the rail track from Copperhill, Tn. to McCaysville, Georgia. Also, please find enclosed Intertrade Holdings, Inc.'s financial statements which you requested .

We appreciate your consideration and please advise any questions or suggestions necessary to progress this matter.

Sincerely,

  
James C. Hedrick  
Plant Manager

ENTERED  
Office of the Secretary

MAY 06 2002

Part of  
Public Record





I N T E R T R A D E

This Certifies that we have served CSX Transportation a separate, signed copy of the Documentation herein by way of overnight mail to :

CSX Transportation  
Natalie S. Rosenberg  
Counsel  
Law Department .  
500 Water Street (J150)  
Jacksonville, Florida 32202  
Phn: (904) 359 - 1253

Confirmed today May 2, 2002 by:

James C. Hedrick  
Plant Manager

Cc: Ted J. Kowalski, Jr.

W/ enclosure 1 original Order Pleading with 10 copies  
& Intertrade Statements

INTERTRADE HOLDINGS, INC.

BALANCE SHEET

2002

	<u>Dec-01</u>	<u>Jan-02</u>	<u>Feb-02</u>	<u>Mar-02</u>
<b><u>ASSETS</u></b>				
CASH	1,759,621	1,690,166	1,500,815	1,566,771
CASH - ESCROW ACCTS	1,134,843	1,135,925	1,137,230	1,139,247
ACCOUNTS RECEIVABLE	915,866	808,212	864,373	1,110,616
INTEREST RECEIVABLE	4,773	7,944	1,495	4,404
INVENTORIES	541,438	468,420	461,058	485,616
OTHER ASSETS	(32,244)	(14,352)	11,750	26,098
<b>CURRENT ASSETS</b>	<b>4,324,297</b>	<b>4,096,314</b>	<b>3,976,720</b>	<b>4,332,753</b>
PROPERTY, PLANT & EQUIP-NET *				
CONSTRUCTION IN PROGRESS	79,445	116,395	149,680	189,832
<b>TOTAL ASSETS</b>	<b>4,403,743</b>	<b>4,212,709</b>	<b>4,126,401</b>	<b>4,522,585</b>
<b><u>LIABILITIES</u></b>				
ACCOUNTS PAYABLE	639,221	474,570	517,187	785,575
ACCRUED LIABILITIES	(107,952)	(94,568)	(231,193)	(217,141)
SEVERANCE RESERVE	282,593	282,088	282,088	282,088
RAILCAR RESERVE	63,985	52,156	39,632	15,522
DECOMMISSIONING RESERVE	266,712	253,977	246,127	239,617
<b>CURRENT LIABILITIES</b>	<b>1,144,559</b>	<b>968,223</b>	<b>853,840</b>	<b>1,105,661</b>
ENVIRONMENTAL RESERVE	1,087,445	1,087,445	1,087,445	1,087,445
CYLINDERS RESERVE		0	0	0
<b>TOTAL LIABILITIES</b>	<b>2,232,004</b>	<b>2,055,668</b>	<b>1,941,285</b>	<b>2,193,106</b>
<b><u>STOCKHOLDERS' EQUITY</u></b>				
EQUITY	2,171,739	2,173,440	2,211,319	2,215,946
RETAINED EARNINGS		(16,399)	(26,203)	113,533
<b>TOTAL EQUITY</b>	<b>2,171,739</b>	<b>2,157,041</b>	<b>2,185,116</b>	<b>2,329,479</b>
<b>TOTAL LIABILITY &amp; STOCK. EQU</b>	<b>4,403,743</b>	<b>4,212,709</b>	<b>4,126,401</b>	<b>4,522,585</b>
	0	0	(0)	(0)
NET WORKING CAPITAL	3,179,739	3,128,091	3,122,880	3,227,092
NET WORTH	2,171,739	2,157,041	2,185,116	2,329,479

\*PP&E estimated at \$3,000,000. No depreciation included.



205329

May 2, 2002

The Surface Transportation Board  
Office of the General Counsel  
Attention: Mr. Vernon Williams  
Secretary of the STB  
In care of the Case Control Unit  
1925 K Street, NW Room # 713  
Washington, D.C. 20423-0001

Phone: (202) 565-1591 Attn: Nancy Beiter

SUBJECT:

**NOTICE OF INTENT TO FILE AN OFFER OF  
FINANCIAL ASSISTANCE (OFA).**

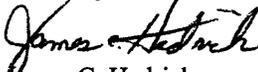
**Reference : DOCKET NO. AB-55 SUB NO. 588 X**  
Etowah to Copperhill, Tn. Line Abandonment

To Whom It May Concern:

This will confirm that Intertrade Holdings, Inc. and related parties are interested in starting the process of filing an offer of financial assistance concerning the referenced Etowah to Copperhill, Tn. Line Abandonment under Docket No. AB-55 SUB No. 588X. A bonafide offer would concern specifically the CSXT Yard which serves Copperhill and the rail track from Copperhill, Tn. to McCaysville, Georgia. Also, please find enclosed Intertrade Holdings, Inc.'s financial statements which you requested .

We appreciate your consideration and please advise any questions or suggestions necessary to progress this matter.

Sincerely,

  
James C. Hedrick  
Plant Manager

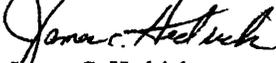




This Certifies that we have served CSX Transportation a separate, signed copy of the Documentation herein by way of overnight mail to :

CSX Transportation  
Natalie S. Rosenberg  
Counsel  
Law Department .  
500 Water Street (J150)  
Jacksonville, Florida 32202  
Phn: (904) 359 - 1253

Confirmed today, May 2, 2002 by:

  
James C. Hedrick  
Plant Manager

Cc: Ted J. Kowalski, Jr.

W/ enclosure 1 original Order Pleading with 10 copies  
& Intertrade Statements

INTERTRADE HOLDINGS, INC.

BALANCE SHEET

2002

	<u>Dec-01</u>	<u>Jan-02</u>	<u>Feb-02</u>	<u>Mar-02</u>
<b><u>ASSETS</u></b>				
CASH	1,759,621	1,690,166	1,500,815	1,566,771
CASH - ESCROW ACCTS	1,134,843	1,135,925	1,137,230	1,139,247
ACCOUNTS RECEIVABLE	915,866	808,212	864,373	1,110,616
INTEREST RECEIVABLE	4,773	7,944	1,495	4,404
INVENTORIES	541,438	468,420	461,058	485,616
OTHER ASSETS	(32,244)	(14,352)	11,750	26,098
<b>CURRENT ASSETS</b>	<b>4,324,297</b>	<b>4,096,314</b>	<b>3,976,720</b>	<b>4,332,753</b>
PROPERTY, PLANT & EQUIP-NET *				
CONSTRUCTION IN PROGRESS	79,445	116,395	149,680	189,832
<b>TOTAL ASSETS</b>	<b>4,403,743</b>	<b>4,212,709</b>	<b>4,126,401</b>	<b>4,522,585</b>

<b><u>LIABILITIES</u></b>				
ACCOUNTS PAYABLE	639,221	474,570	517,187	785,575
ACCRUED LIABILITIES	(107,952)	(94,568)	(231,193)	(217,141)
SEVERANCE RESERVE	282,593	282,088	282,088	282,088
RAILCAR RESERVE	63,985	52,156	39,632	15,522
DECOMMISSIONING RESERVE	266,712	253,977	246,127	239,617
<b>CURRENT LIABILITIES</b>	<b>1,144,559</b>	<b>968,223</b>	<b>853,840</b>	<b>1,105,661</b>
ENVIRONMENTAL RESERVE	1,087,445	1,087,445	1,087,445	1,087,445
CYLINDERS RESERVE		0	0	0
<b>TOTAL LIABILITIES</b>	<b>2,232,004</b>	<b>2,055,668</b>	<b>1,941,285</b>	<b>2,193,106</b>

<b><u>STOCKHOLDERS' EQUITY</u></b>				
EQUITY	2,171,739	2,173,440	2,211,319	2,215,946
RETAINED EARNINGS		(16,399)	(26,203)	113,533
<b>TOTAL EQUITY</b>	<b>2,171,739</b>	<b>2,157,041</b>	<b>2,185,116</b>	<b>2,329,479</b>

<b>TOTAL LIABILITY &amp; STOCK. EQU</b>	<b>4,403,743</b>	<b>4,212,709</b>	<b>4,126,401</b>	<b>4,522,585</b>
	0	0	(0)	(0)
NET WORKING CAPITAL	3,179,739	3,128,091	3,122,880	3,227,092
NET WORTH	2,171,739	2,157,041	2,185,116	2,329,479

\*PP&E estimated at \$3,000,000. No depreciation included.