

WESTERN CAROLINA RAILWAY SERVICE

C O R P O R A T I O N

Post Office Box 16614, Greenville, South Carolina 29606 - 7614

Press Release

July 15, 2005

Greenville, South Carolina

Western Carolina Railway Service Corporation announced today that it has filed with the Surface Transportation Board a Notice of Intent to File an Offer of Financial Assistance to purchase 11.8 miles of rail line, extending from MP 0.0, in Greenville, SC, to MP 11.8, at the northern limits of Travelers Rest, SC, in Greenville County; that portion of STB Docket No. AB-490-1-X, proposed to be abandoned by Greenville County Economic Development Corporation.

Additionally, the Corporation has filed a Notice of Intent to Participate in all proceedings regarding STB Docket No. AB-490-1-X. Subsequently, the STB has effectively added the Corporation to the Service List for the docket. All documents in this docket are a matter of public record and are available on the STB's website: <http://www.stb.dot.gov/>. Additionally, all documents filed by the Corporation are available on the Corporation's website Press Release page: <http://www.wcrscorp.com/press.html>.

"The Corporation is currently working with private sources to secure adequate funding to restore service in this corridor and we are looking forward to helping the Greenville County Economic Development Corporation fulfill its mission: 'To facilitate, through rail line ownership and/or **rail corridor preservation**, intermodal, business commuter, **shipping**, and leisure traveler access to Greater Greenville and its gateways.' (Quote source: Greenville County website)," stated Steven C. Hawkins, President of Western Carolina Railway Service Corporation.

"Considering the number of industrial sites adjacent to the line, this corridor is a prime artery for promoting continued economic growth in the northwest quadrant of Greenville County. Given the growing level of population saturation to the east and south, the Berea and Travelers Rest areas are certain to be the next communities to attract new business to our county. The most economical mode of transportation for industry is rail, and for this reason, the corridor must be preserved intact."

"While the line does need significant repairs to restore service, the return on this investment will be measurable not in dollars earned by the Corporation, but most significantly by the new businesses, new jobs, reduced future highway maintenance costs and future fuel emissions from an increase in truck traffic (that would result without the line in place), increased property values and increased tax base for the municipalities it serves," elaborated Hawkins.

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Western Carolina Railway Service Corporation is a privately held South Carolina corporation organized in 2003 for the purpose of preserving, restoring, and revitalizing rail service in both South and North Carolina. The Corporation is committed to providing freight and transit rail services to the Carolinas through the next century and beyond. To learn more about the services offered by the Corporation through its subsidiaries, please visit <http://www.wcrscorp.com>.