

**POTOMAC AND RAPPAHANNOCK
TRANSPORTATION COMMISSION**

RESOLUTION

MOTION: _____

**RESOLUTION NO. 07-04-____
OFFICIAL COMMISSION MEETING
APRIL 5, 2007**

SECOND: _____

RE: AUTHORIZATION TO SELL MAFERSA EQUIPMENT

WHEREAS, on February 7, 2007, the Virginia Railway Express (VRE) received an unsolicited proposal for the five remaining Mafersa trailer cars from a mining company located in Quebec Province; and

WHEREAS, the proposal was for \$1.75 million (\$350,000 per car), including an \$80,000 deposit good through June 30, 2007; and

WHEREAS, VRE immediately posted the proposal on its web site and received no counter proposals; and

WHEREAS, the VRE Operations Board recommends the following action.

NOW, THEREFORE, BE IT RESOLVED that the Potomac and Rappahannock Transportation Commission does hereby authorize the VRE Chief Executive Officer to enter into a sales agreement with QIT-Fer et Titane, Inc. for the sale of five Mafersa trailer cars.