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FOR: CONTRANS INCOME FUND

TSX SYMBOL: CSS.UN

September 16, 2002

Contrans Income Fund Announces Second Distribution

WOODSTOCK, ONTARIO--Contrans Income Fund (TSX.CSS.UN) announced today a cash distribution for the month of September of \$0.1042 per unit payable on October 15, 2002 to unitholders at the close of business on September 30, 2002.

The Fund is an unincorporated, open-ended limited purpose trust created for the purpose of acquiring and holding certain investments, initially through the effective acquisition of Contrans and its direct and indirect operating entities.

The Fund operates in the transportation industry, principally in the truckload market as a provider of freight transportation services. In March 2002, Contrans, commenced operations in the school bus market.

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FOR FURTHER INFORMATION PLEASE CONTACT:

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INDUSTRY: FIS  
SUBJECT: STK

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