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February 12, 1996

**BY MESSENGER**

Surface Transportation Board
Room 2311
12th Street & Constitution Avenue, N.W.
Washington, D.C. 20423

Attention: Secretary

Ladies and Gentlemen:

Enclosed for recording with the Surface Transportation Board pursuant to Section 11303 of Title 49 of the U.S. Code are one original and one copy of the fully executed, notarized document described below.

This document is an Amended and Restated Security Agreement, a primary document dated as of February 8, 1996, among Illinois & Midland Railroad, Inc. (the "Debtor"), certain other borrowers referred to therein, and The First National Bank of Boston, as Agent for the Banks referred to therein (in such capacity, the "Secured Party"), covering the Debtor's rolling stock now owned or hereafter acquired and certain other properties and rights of the Debtor. A description of the rolling stock is attached to the Amended and Restated Security Agreement as Schedule 2, as the same may be revised from time to time, but the property covered by the Amended and Restated Security Agreement is not limited to that listed on Schedule 2.

The names and addresses of the parties to the Amended and Restated Security Agreement are as follows: the Debtor is Illinois & Midland Railroad, Inc., whose chief executive office is located at 15th and North Grand Avenue, East, Springfield, Illinois 62705; the Secured Party is The First National Bank of Boston, as Agent, whose head office is located at 100 Federal Street, Boston, Massachusetts 02110.

Included in the property covered by the aforesaid Amended and Restated Security Agreement are railroad cars, locomotives and other rolling stock intended for use related to interstate commerce, or interests therein, owned and leased by the Debtor at the date of said Amended and Restated Security Agreement or thereafter acquired by the Debtor or its successors.

A short summary of the document to appear in the index is as follows:

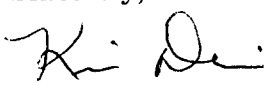
> "An Amended and Restated Security Agreement dated as of February 8, 1996, among Illinois & Midland Railroad, Inc. ("IMR"), and certain other borrowers as the debtors, and The First National Bank of Boston, as Agent, as the secured party, covering IMR's and each of the other debtors' rolling stock and all other properties and rights of IMR and each other debtor. A description of the rolling stock is attached to the Amended and Restated Security Agreement as Schedule 2."

Also enclosed is a check in the amount of $21.00, payable to the Surface Transportation Board, to cover the recording fee prescribed by the Board in its rules and regulations.

Please acknowledge receipt of the enclosed documents by stamping and returning to our messenger the enclosed copy of this letter together with the Amended and Restated Security Agreement as filed.

If you have any questions with respect to the enclosed documents, please call me collect at (617) 951-8430.

Sincerely,



Kimberly Davis

Enclosures

cc: Paul G. Feloney, Assistant Vice President
Amy L. Kyle, Esq.
Deidre A. Doherty, Esq.

Borrowers, the Banks and the Agent. Capitalized terms used herein without definition that are defined in the Credit Agreement shall have the same meanings herein as in the Credit Agreement.

**WHEREAS,** pursuant to that certain Revolving Credit Agreement dated as of June 2, 1995 (as amended and in effect from time to time, the "Prior Credit Agreement"), certain Banks which are party to the Credit Agreement and certain other lenders have made loans or otherwise extended credit to the Borrowers for the purposes described therein; and

**WHEREAS**, pursuant to that certain Security Agreement dated as of June 2, 1995 (as amended and in effect from time to time the "Prior Security Agreement"), the Borrowers granted certain security interests to the Agent, for the benefit of the Banks and the Agent, to secure the payment and performance of their obligations under and with respect to the Prior Credit Agreement and the related loan documents; and

**WHEREAS,** pursuant to that certain Revolving Credit Agreement dated as of April 10, 1991 (as amended and in effect from time to time, the "CIMR Credit Agreement"), FNBB has made loans and extended credit to Chicago & Illinois Midland Railway Company, an Illinois corporation ("CIMR"); and

**WHEREAS**, pursuant to that certain Security Agreement dated as of April 10, 1991 (as amended and in effect from time to time, the "CIMR Security Agreement"), CIMR granted certain security interests to FNBB to secure the payment and performance of its obligations under and with respect to the CIMR Credit Agreement and the related loan documents; and

**WHEREAS,** Stanford has acquired the stock of CIMR pursuant to the Stanford Purchase Agreement and has sold certain assets of CIMR (subject to the security interest of FNBB) to IMR and assigned the obligations of CIMR under the CIMR Credit Agreement to IMR; and

**WHEREAS**, the Borrowers, FNBB, the Banks and the Agent have entered into the Credit Agreement to amend and restate in its entirety each of the Prior Credit Agreement and the CIMR Credit Agreement; and

**WHEREAS**, it is a condition precedent to FNBB and the Banks amending and restating each of the Prior Credit Agreement and the CIMR Credit Agreement and converting any loans under each of the Prior Credit Agreement and the CIMR Credit Agreement into Loans under the Credit Agreement or making any other Loans under the Credit Agreement that each of CIMR and the Borrowers executes and delivers to the Agent, for the benefit of the Banks and the Agent, a security agreement in substantially the form hereof; and

**WHEREAS**, each of the Borrowers, CIMR and IMR wishes to amend and restate in its entirety each of the Prior Security Agreement and the CIMR Security Agreement, respectively, in order to confirm and continue each of its provision of collateral security to secure the payment and performance of all of the Obligations of each of the

Borrowers, CIMR and IMR and to evidence each of the Borrowers', CIMR's and IMR's agreement that the security interests and liens created under each of the Prior Security Agreement and the CIMR Security Agreement shall from and after the date hereof be held by the Agent in accordance with this Agreement;

**NOW THEREFORE**, in consideration of the premises contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each of the Borrowers and the Agent agree that the Prior Security Agreement, and each of FNBB and IMR agree that the CIMR Security Agreement, is hereby amended and restated in its entirety and remains in force and effect only as set forth herein.

## §1. GRANT OF SECURITY INTEREST.

**§1.1. Collateral Granted.** To secure the due and prompt payment and performance by each of the Borrowers of the Obligations, the Borrowers hereby jointly and severally ratify and affirm the pledge, assignment and grant to the Agent made pursuant to the Prior Security Agreement of, and further hereby jointly and severally pledge, assign and grant to the Agent, for the benefit of the Banks and the Agent, a continuing security interest in and lien on the following properties, assets and rights of each of the Borrowers, wherever located, whether now owned or hereafter acquired or arising, and all proceeds and products thereof (all of the same being hereinafter called the "Collateral"):

> All personal and fixture property of every kind and nature including, without limitation, all goods, accounts, including all accounts receivable, deposit accounts, contract rights, all rights of each Borrower under any agreements with operating railroads pursuant to which rights of passage over tracks are granted during periods of emergency and disasters, all rights of each Borrower under any leases pursuant to which such Borrower leases any rolling stock, locomotives or other rail cars, of every kind and description, to any other person, all licenses, permits, agreements of any kind or nature pursuant to which such Borrower possesses, uses or has authority to possess or use property (whether tangible or intangible) of others or others possess, use or have authority to possess or use property (whether tangible or intangible) of such Borrower, all recorded data of any kind or nature, regardless of the medium of recording including, without limitation, all software, writings, plans, specifications and schematics, all rights to the payment of money including without limitation tax refund claims, insurance refund claims and all other insurance claims and proceeds, tort claims, chattel paper, documents, instruments, general intangibles, all certificated and uncertificated securities, together with all income therefrom, increases thereunder and proceeds thereof, patents, patent applications, trademarks, trademark applications, tradenames, copyrights, copyright applications, rights to sue and recover for past infringement of patents, trademarks and copyrights, computer programs, computer software, engineering drawings, service marks, customer lists, goodwill, books and records, furniture, fixtures, motor vehicles of every kind and description including, without limitation, the motor vehicles described on Schedule 1

attached hereto, and all related equipment, parts and accessories with respect thereto (including, without limitation, tires and parts, whether now owned or hereafter acquired), and all substitutions and replacements therefor, rolling stock, locomotives and all other rail cars of every kind and description, including, without limitation, the rolling stock, locomotives and rail cars described on Schedule 2 attached hereto, rail, ties and capital improvements thereon, equipment, all maintenance of way equipment, including, without limitation, the maintenance of way equipment having an original value of greater than $50,000 which is described on Schedule 3 attached hereto, inventory and all other capital assets and raw materials.

Each of the Borrowers acknowledges and agrees that, in applying the law of any jurisdiction that has now enacted or hereafter enacts all or substantially all of the uniform revision of Article 8 of the Uniform Commercial Code, with new provisions added to Article 9 contemplated by such revision, all as approved in 1994 by the American Law Institute and the National Conference of Commissioners on Uniform State Laws, the foregoing description of Collateral shall be deemed to include "investment property" as defined in such new provisions of Article 9, it being the intention of the Borrowers that such property be included in the foregoing description of Collateral, whether prior to or after the effectiveness of such revision in such jurisdiction.

**§1.2. Delivery of Instruments, Etc.** Pursuant to the terms hereof, each of the Borrowers has endorsed, assigned and delivered to the Agent all negotiable or non-negotiable instruments (including certificated securities) and chattel paper pledged by it hereunder in the aggregate amount of $50,000 or greater (including such instruments or chattel paper pledged by any of the other Borrowers hereunder), together with instruments of transfer or assignment duly executed in blank as the Agent may have specified. In the event that any of the Borrowers shall, after the date of this Agreement, acquire any other negotiable or non-negotiable instruments (including certificated securities) or chattel paper to be pledged by it hereunder and the aggregate amount of all such instruments or chattel paper pledged by any of the Borrowers is $50,000 or greater, such Borrower shall forthwith endorse, assign and deliver the same to the Agent, accompanied by instruments of transfer or assignment duly executed in blank as the Agent may from time to time specify. To the extent that any securities are uncertificated, appropriate book-entry transfers reflecting the pledge of such securities created hereby have been or, in the case of uncertificated securities hereafter acquired by any of the Borrowers, will at the time of such acquisition be, duly made for the account of the Agent or one or more nominees of the Agent with the issuer of such securities or other appropriate book-entry facility or financial intermediary, with the Agent having at all times the right to obtain definitive certificates (in the Agent's name or in the name of one or more nominees of the Agent) where the issuer customarily or otherwise issues certificates, all to be held as Collateral hereunder. Each of the Borrowers hereby acknowledges that the Agent may, in its discretion, appoint one or more financial institutions to act as the Agent's agent in holding in custodial account instruments or other financial assets in which the Agent is granted a security interest hereunder, including, without limitation, certificates of deposit and other instruments evidencing short term obligations.

1.3. **Excluded Collateral.** Notwithstanding the foregoing provisions of this §1, such grant of security interest shall not extend to, and the term "Collateral" shall not include, any Rolling Stock (as defined below), chattel paper, or general intangibles which are now or hereafter owned or held by any of the Borrowers as licensee, lessee or otherwise, to the extent that (a) such Rolling Stock, chattel paper or general intangibles are not assignable or capable of being encumbered as a matter of law or under the terms of the license, lease, contract or other agreement applicable thereto (but solely to the extent that any such restriction shall be enforceable under applicable law), without the consent of the licensor or lessor thereof or other contracting party or other applicable party thereto and (b) such consent has not been obtained; provided, however, that the foregoing grant of security interest shall extend to, and the term "Collateral" shall include (i) any and all proceeds of such Rolling Stock, chattel paper and general intangibles to the extent that the assignment or encumbering of such proceeds is not so restricted and (ii) following the obtaining of the consent of any such licensor, lessor or other contracting party or other applicable party with respect to any such otherwise excluded Rolling Stock, chattel paper or general intangibles, such Rolling Stock, chattel paper or general intangibles as well as any and all proceeds thereof that might have theretofore have been excluded from such grant of a security interest and the term "Collateral".

**§2. STOCK PLEDGE AGREEMENT; COLLATERAL ASSIGNMENT OF PARTNERSHIP INTERESTS.** (a) Concurrently herewith certain of the Borrowers are executing and delivering to the Agent, for the benefit of the Banks and the Agent, a stock pledge agreement with respect of each such Borrower pursuant to which such Borrower is pledging to the Agent, for the benefit of the Banks and the Agent, all of the shares of the capital stock of such Borrower's subsidiary or subsidiaries. Such pledge(s) shall be governed by the terms of such stock pledge agreement(s) and not by the terms of this Agreement.

(b) Concurrently herewith certain of the Borrowers are executing and delivering to the Agent, for the benefit of the Banks and the Agent, a collateral assignment of partnership interests owned by each such Borrower pursuant to which each such Borrower is pledging to the Agent, for the benefit of the Banks and the Agent, all of the partnership interests owned by such Borrower. Such assignment(s) shall be governed by the terms of such collateral assignments of partnership interests and not by the terms of this Agreement.

**§3. CERTAIN REPRESENTATIONS AND COVENANTS OF THE BORROWERS.**

**§3.1. Real Property.** Each Borrower represents to the Agent and the Banks that the real property listed underneath such Borrower's name on Schedule 4 hereto constitutes all of the real property which such Borrower owns or leases. Each Borrower agrees to notify the Agent of any other real property which such Borrower may hereafter acquire or lease.

**§3.2. Rolling Stock.** Each Borrower represents to the Agent and the Banks that the Rolling Stock (as defined in this §3.2) listed underneath such Borrower's name on Schedule 2 hereto constitutes all of the Rolling Stock which such Borrower owns or leases. Each Borrower agrees not to change any markings or serial numbers on any of the Rolling Stock listed on Schedule 2 until after such Borrower has given notice in writing to the Agent of its intention to make such change, which such notice need not be given more frequently than once a month. Each Borrower agrees to notify the Agent of any other Rolling Stock which such Borrower may hereafter acquire or lease. Each Borrower agrees that it will execute and deliver to the Agent supplemental security agreements and other instruments, as referred to in §3.5 hereof (which, in the case of any additions to Schedule 2 hereto, shall be substantially in the form of the Amendment to the Security Agreement attached hereto as Exhibit B) and file the same in the appropriate recording offices (a) with respect to the Rolling Stock listed underneath such Borrower's name on Schedule 2 hereto, (b) at such times as any assignable right, title or interest is acquired in the future by such Borrower in any other Rolling Stock and (c) at such times as any change is made in one or more of the markings or serial numbers on any of the Rolling Stock listed underneath such Borrower's name on Schedule 2 hereto or on any other Rolling Stock owned or leased by such Borrower. All such supplemental security agreements and other instruments shall secure all of the Obligations pro rata and shall be on terms and conditions satisfactory to the Agent as evidenced by its written consent thereto. The term "Rolling Stock" as used herein means all rolling stock of every kind and description, locomotives and all other rail cars.

**§3.3. Motor Vehicles.** Each Borrower represents and warrants to the Agent and covenants with the Agent that all Collateral consisting of motor vehicles of such Borrower are listed underneath such Borrower's name on Schedule 1 attached hereto, and that such Collateral is titled or registered in the jurisdictions located in the United States of America listed underneath such Borrower's name on Schedule 1 and will remain titled or registered in such jurisdictions. The Agent acknowledges that delivery of certificates of title to the Agent with respect to such motor vehicles has not been required as of the Closing Date. However, the Agent reserves its rights, upon notice to the Borrowers, to require such delivery at a later date.

**§3.4. Patents, Trademarks, Copyrights.** Each Borrower represents to the Agent that as of the date hereof, except as set forth underneath such Borrower's name on Schedule 5 hereto, it has no right, title or interest in any patent, trademark registrations, copyright registrations or service mark registrations, or in any pending applications for the same, and agrees promptly to furnish to the Agent written notice of each such patent, trademark, copyright or service mark registrations, or any applications for same, in which it may hereafter acquire any right, title or interest. Each Borrower shall, on request by the Agent, execute, acknowledge and deliver all such documents and instruments as the Agent may reasonably require to confirm the Agent's security interest in and to any such patent, trademark or service mark registrations, or application for the same as part of such Collateral hereunder and appoints the Agent as such Borrower's attorney-in-fact to execute and file the same.

**§3.5. Creation and Perfection of Lien.** Each Borrower represents and warrants to the Agent and covenants with the Agent that this Agreement creates a valid security interest in the Collateral as security for the payment and performance of the Obligations. Upon (i) the filing and recording of this Agreement with the Surface Transportation Board (the "Board") in accordance with §11303 of Title 49 of the United States Code and the rules and regulations thereunder, and (ii) the filing under the Uniform Commercial Code as in effect in the states in which such Borrower or any Collateral is located (the "UCC") of UCC financing statements describing the Collateral naming the appropriate Borrower as Borrower and the Agent as secured party, all filings, assignments, pledges and deposits of documents or instruments will have been made and all other actions will have been taken that are necessary or advisable, under applicable law, to establish and perfect or to continue the perfection of, as the case may be, the security interest of the Agent for the benefit of the Banks and the Agent in such of the Collateral as to which a security interest may be perfected by filing under the UCC or the ICC Termination Act of 1995, as amended (the "ITA"), and such security interest shall remain prior to all other liens, except as contemplated by the Credit Agreement. No further filings, recordings or other actions are or will be necessary to maintain the priority of such security interest other than the filing of UCC continuation statements within six months prior to the expiration of a period of five years after the original filing thereof. The Collateral and the Agent's rights with respect to the Collateral are not subject to any setoff, claims, withholdings or other defenses.

**§3.6. No Further Actions.** Except for the filings referred to in §3.5 hereof, no authorization, approval or other action by, and no notice of filing with, any governmental authority or regulatory body or other Person that has not been received, taken or made is required (i) for the grant by the Borrowers of the security interest granted hereby or for the execution, delivery or performance of this Agreement by any Borrower, (ii) for the perfection and maintenance of the security interest hereunder (including the first priority nature of such security interest with respect to Collateral of the Borrowers), or (iii) for the exercise by the Agent of the rights or the remedies in respect of the Collateral pursuant to this Agreement.

**§3.7. Government Contracts.** Each Borrower agrees that it shall execute all such documents, and take all such actions, as the Agent shall determine to be necessary or appropriate from time to time under the federal Assignment of Claims Act of 1940, as amended, or the laws of appropriate states relating to the assignment of state government receivables, as the case may be, in order to confirm and assure to the Agent, for the benefit of the Banks and the Agent, its rights under this Agreement with respect to any and all Collateral consisting of such Borrower's rights to monies due or to become due under any contracts or agreements with or orders from the United States government or any agency or department thereof, or any state government or any agency or department thereof, as the case may be, the assignment of which is not prohibited by such contract or agreement (collectively, "Government Receivables"). Without limiting the generality of the foregoing, each Borrower agrees that simultaneously with the execution and delivery of this Agreement it shall execute and deliver to the Agent a confirmatory assignment substantially in the form of Exhibit C attached hereto (a "Confirmatory Assignment") with respect to each Government

Receivable existing on the date hereof where the aggregate proceeds payable to such Borrower thereunder exceed $100,000, and within ten Business Days after the creation of any such new Government Receivable, such Borrower shall execute and deliver to the Agent a Confirmatory Assignment with respect thereto. Each Borrower hereby irrevocably authorizes the Agent, or its designee, at such Borrower's expense, to file with the United States government or the appropriate state government, as the case may be, (or the appropriate agency or instrumentality thereof) a notice of each assignment of a Government Receivable substantially in the form of Exhibit D attached hereto (a "Notice of Assignment"), to which a copy of the relevant Confirmatory Assignment may be attached, and appoints the Agent as such Borrower's attorney-in-fact to execute and file any such Confirmatory Assignments, Notices of Assignment and any ancillary documents relating thereto.

**§4. CONTINUOUS PERFECTION.** Each Borrower's place of business or, if more than one, chief executive office is indicated on the Perfection Certificate with respect to such Borrower delivered to the Agent herewith (collectively, the "Perfection Certificates" and each, individually, a "Perfection Certificate"). None of the Borrowers will change the same, or the name, identity, corporate structure or federal tax identification number of such Borrower in any manner, without providing at least 30 days prior written notice to the Agent. The Collateral, to the extent not delivered to the Agent pursuant to §1.2, will be kept at those locations listed on the Perfection Certificates and the Borrowers will not remove the Collateral from such locations, without providing at least 30 days prior written notice to the Agent.

**§5. NO LIENS.** Except for the security interest herein granted and liens permitted by the Credit Agreement, each of the Borrowers is and shall be the owner of the Collateral free from any lien, security interest or other encumbrance, and the Borrowers shall defend the same against all claims and demands of all persons at any time claiming the same or any interests therein adverse to the Agent or any of the Banks. The Borrowers shall not pledge, mortgage or create, or suffer to exist a security interest in the Collateral in favor of any person other than the Agent, for the benefit of the Banks and the Agent, except for liens permitted by the Credit Agreement.

**§6. NO TRANSFERS.** The Borrowers will not sell or offer to sell or otherwise transfer the Collateral or any interest therein except as set forth in §10 of the Credit Agreement.

**§7. INSURANCE.**

**§7.1. Maintenance of Insurance.** Each of te Borrowers will maintain with financially sound and reputable insurers insurance with respect to its properties and business against such casualties and contingencies as shall be in accordance with general practices of businesses engaged in similar activities in similar geographic areas. Such insurance shall be in such minimum amounts that such Borrower will not be deemed a co-insurer under applicable insurance laws, regulations and policies and otherwise shall be in such amounts, contain such terms, be in such forms and be for such periods as may be reasonably satisfactory to the Agent. In addition, all such insurance shall be payable to the Agent as loss payee under a "standard" or "New

York" loss payee clause for the benefit of the Banks and the Agent. Without limiting the foregoing, each of the Borrowers will (i) keep all of its physical property insured with casualty or physical hazard insurance on an "all risks" basis with a full replacement cost endorsement and an "agreed amount" clause in an amount equal to 100% of the full replacement cost of such property, (ii) maintain all such workers' compensation or similar insurance as may be required by law and (iii) maintain, in amounts equal to those generally maintained by businesses engaged in similar activities in similar geographic areas, general public liability insurance against claims of bodily injury, death or property damage occurring, on, in or about the properties of the Borrowers; and product liability insurance.

§7.2. **Insurance Proceeds.** The proceeds of any property casualty insurance in respect of any casualty loss of any of the Collateral shall, subject to the rights, if any, of other parties with a prior interest in the property covered thereby, (i) so long as no Default or Event of Default has occurred and is continuing and to the extent that the amount of such proceeds is less than $500,000, be disbursed to the appropriate Borrower for direct application by such Borrower solely to the repair or replacement of such Borrower's property so damaged or destroyed and (ii) in all other circumstances, be held by the Agent as cash collateral for the Obligations. The Agent may, at its sole option, disburse from time to time all or any part of such proceeds so held as cash collateral, upon such terms and conditions as the Agent may reasonably prescribe, for direct application by the appropriate Borrower solely to the repair or replacement of such Borrower's property so damaged or destroyed, or the Agent may apply all or any part of such proceeds to the Obligations with the Total Commitment (if not then terminated) being reduced by the amount so applied to the Obligations.

§7.3. **Notice of Cancellation, etc.** All policies of insurance shall provide for at least 30 days prior written cancellation notice to the Agent. In the event of failure by any of the Borrowers to provide and maintain insurance as herein provided, the Agent may, at its option, provide such insurance and charge the amount thereof to the Borrowers. Each of the Borrowers shall furnish the Agent with certificates of insurance and policies evidencing compliance with the foregoing insurance provision.

§8. **MAINTENANCE OF COLLATERAL; COMPLIANCE WITH LAW.** The Borrowers will maintain the Collateral in such condition, repair and working order as is reasonable and prudent in light of all the relevant facts and circumstances and is consistent with the standards maintained by businesses engaged in similar activities in similar geographic areas, and will not use the same in violation of law or any policy of insurance thereon. The Agent, or its designee, may inspect the Collateral at any reasonable time, wherever located. The Borrowers will pay promptly when due all taxes, assessments, governmental charges and levies upon the Collateral or incurred in connection with the use or operation of such Collateral or incurred in connection with this Agreement. Each of the Borrowers has at all times operated, and each of the Borrowers will continue to operate, its business in compliance with all applicable provisions of the federal Fair Labor Standards Act, as amended, and with all applicable provisions of federal, state and local statutes and ordinances dealing with the control, shipment, storage or disposal of hazardous materials or substances.

**§9. COLLATERAL PROTECTION EXPENSES; PRESERVATION OF COLLATERAL.**

**§9.1. Expenses Incurred by Agent.** In its discretion, the Agent may discharge taxes and other encumbrances at any time levied or placed on any of the Collateral, make repairs thereto and pay any necessary filing fees. The Borrowers jointly and severally agree to reimburse the Agent on demand for any and all expenditures so made. The Agent shall have no obligation to any of the Borrowers to make any such expenditures, nor shall the making thereof relieve any of the Borrowers of any default.

**§9.2. Agent's Obligations and Duties.** Anything herein to the contrary notwithstanding, each of the Borrowers shall remain liable under each contract or agreement comprising the Collateral to be observed or performed by such Borrower thereunder. Neither the Agent nor any Bank shall have any obligation or liability under any such contract or agreement by reason of or arising out of this Agreement or the receipt by the Agent or any Bank of any payment relating to any of the Collateral, nor shall the Agent or any Bank be obligated in any manner to perform any of the obligations of the Borrowers under or pursuant to any such contract or agreement, to make inquiry as to the nature or sufficiency of any payment received by the Agent or any Bank in respect of the Collateral or as to the sufficiency of any performance by any party under any such contract or agreement, to present or file any claim, to take any action to enforce any performance or to collect the payment of any amounts which may have been assigned to the Agent or to which the Agent or any Bank may be entitled at any time or times. The Agent's sole duty with respect to the custody, safe keeping and physical preservation of the Collateral in its possession, under §9-207 of the Uniform Commercial Code of the Commonwealth of Massachusetts or otherwise, shall be to deal with such Collateral in the same manner as the Agent deals with similar property for its own account. Notwithstanding the foregoing sentence, the Agent recognizes that in accordance with §1-102(3) of the Uniform Commercial Code of the Commonwealth of Massachusetts it may not disclaim its duty of reasonable care with respect to §9-207(1) of the Uniform Commercial Code of the Commonwealth of Massachusetts.

**§10. SECURITIES AND DEPOSITS.** The Agent may at any time after the occurrence and during the continuance of a Default or an Event of Default, at its option, transfer to itself or any nominee any securities constituting Collateral, receive any income thereon and hold such income as additional Collateral or apply it to the Obligations. Whether or not any Obligations are due, after the occurrence and during the continuance of a Default or an Event of Default the Agent may demand, sue for, collect, or make any settlement or compromise which it deems desirable with respect to the Collateral. Regardless of the adequacy of Collateral or any other security for the Obligations, any deposits or other sums at any time credited by or due from the Agent or any Bank to any of the Borrowers may at any time after the occurrence and during the continuance of a Default or an Event of Default be applied to or set off against any of the Obligations.

§11. **NOTIFICATION TO ACCOUNT DEBTORS AND OTHER OBLIGORS.** If a Default or an Event of Default shall have occurred and be continuing, each of the Borrowers shall, at the request of the Agent, notify account debtors on accounts, chattel paper and general intangibles of such Borrower and obligors on instruments for which such Borrower is an obligee of the security interest of the Agent in any account, chattel paper, general intangible or instrument and that payment thereof is to be made directly to the Agent or to any financial institution designated by the Agent as the Agent's agent therefor, and the Agent may itself, if a Default or an Event of Default shall have occurred and be continuing, without notice to or demand upon any of the Borrowers, so notify account debtors and obligors. After the making of such a request or the giving of any such notification, each of the Borrowers shall hold any proceeds of collection of accounts, chattel paper, general intangibles and instruments received by such Borrower as trustee for the Agent, for the benefit of the Banks and the Agent, without commingling the same with other funds of such Borrower and shall turn the same over to the Agent in the identical form received, together with any necessary endorsements or assignments. The Agent shall apply the proceeds of collection of accounts, chattel paper, general intangibles and instruments received by the Agent to the Obligations, such proceeds to be immediately entered after final payment in cash or solvent credits of the items giving rise to them.

§12. **FURTHER ASSURANCES.** Each of the Borrowers, at its own expense, shall do, make, execute and deliver all such additional and further acts, things, deeds, assurances and instruments as the Agent may reasonably require more completely to vest in and assure to the Agent and the Banks their respective rights hereunder or in any of the Collateral, including, without limitation, (a) executing, delivering and, where appropriate, filing (i) financing statements and continuation statements under the Uniform Commercial Code and (ii) supplemental security agreements and other instruments as referred to in §§3.2 and 3.5, (c) obtaining governmental and other third party consents and approvals, including without limitation any consents referred to in §3.7 hereof, (c) obtaining waivers from mortgagees and landlords and (d) taking all actions required by Sections 8-313 and 8-321 of the Uniform Commercial Code, as applicable in each relevant jurisdiction, with respect to certificated and uncertificated securities.

§13. **POWER OF ATTORNEY.**

§13.1. **Appointment and Powers of Agent.** Each of the Borrowers hereby irrevocably constitutes and appoints the Agent and any officer or agent thereof, with full power of substitution, as its true and lawful attorney-in-fact with full irrevocable power and authority in the place and stead of such Borrower or in the Agent's own name, to do the following:

(a) upon the occurrence and during the continuance of an Event of Default, to take any and all appropriate action and to execute any and all documents and instruments that may be necessary or desirable to accomplish the purposes of this Agreement and generally to sell, transfer, pledge, make any agreement with respect to or otherwise deal with any of the Collateral in such manner as is consistent with the Uniform Commercial Code of the Commonwealth of Massachusetts as fully and completely as though the Agent

were the absolute owner thereof for all purposes, and to do at such Borrower's expense, at any time, or from time to time, all acts and things which the Agent deems necessary to protect, preserve or realize upon the Collateral and the Agent's security interest therein, in order to effect the intent of this Agreement, all as fully and effectively as such Borrower might do, including, without limitation, (i) the filing and prosecuting of registration and transfer applications with the appropriate federal or local agencies or authorities with respect to trademarks, copyrights and patentable inventions and processes, (ii) upon written notice to such Borrower, the exercise of voting rights with respect to voting securities, which rights may be exercised, if the Agent so elects, with a view to causing the liquidation in a commercially reasonable manner of assets of the issuer of any such securities and (iii) the execution, delivery and recording, in connection with any sale or other disposition of any Collateral, of the endorsements, assignments or other instruments of conveyance or transfer with respect to such Collateral; and

(b) to file such financing statements with respect hereto, with or without Borrower's signature, or a photocopy of this Agreement in substitution for a financing statement, as the Agent may deem appropriate and to execute in such Borrower's name such financing statements and amendments thereto and continuation statements which may require such Borrower's signature.

**§13.2. Ratification by Borrowers.** To the extent permitted by law, each of the Borrowers hereby ratifies all that said attorneys shall lawfully do or cause to be done by virtue hereof. This power of attorney is a power coupled with an interest and shall be irrevocable.

**§13.3. No Duty on Agent.** The powers conferred on the Agent hereunder are solely to protect the interests of the Agent and the Banks in the Collateral and shall not impose any duty upon the Agent to exercise any such powers. The Agent shall be accountable only for the amounts that it actually receives as a result of the exercise of such powers and neither it nor any of its officers, directors, employees or agents shall be responsible to any of the Borrowers for any act or failure to act, except for the Agent's own gross negligence or willful misconduct.

**§14. REMEDIES.** If an Event of Default shall have occurred and be continuing, the Agent may, without notice to or demand upon any of the Borrowers, declare this Agreement to be in default, and the Agent shall thereafter have in any jurisdiction in which enforcement hereof is sought, in addition to all other rights and remedies, the rights and remedies of a secured party under the Uniform Commercial Code and the rights and remedies of a secured party holding a security interest in collateral pursuant to the ITA, including, without limitation, the right to take possession of the Collateral, and for that purpose the Agent may, so far as the Borrowers can give authority therefor, enter upon any premises on which the Collateral may be situated and remove the same therefrom. The Agent may in its discretion require the Borrowers to assemble all or any part of the Collateral at such location or locations within the state(s) of the Borrower's principal office(s) or at such other locations as the Agent may designate. Unless the Collateral is perishable or threatens to decline speedily in value or is of a type customarily sold on a recognized

market, the Agent shall give to the Borrowers at least ten (10) Business Days prior written notice of the time and place of any public sale of Collateral or of the time after which any private sale or any other intended disposition is to be made. Each of the Borrowers hereby acknowledges that ten (10) Business Days prior written notice of such sale or sales shall be reasonable notice. To the extent that any of the Obligations are to be paid or performed by a person other than the Borrowers, each of the Borrowers waives and agrees not to assert any rights or privileges which it may have under §9-112 of the Uniform Commercial Code of the Commonwealth of Massachusetts.

**§15. NO WAIVER, ETC.** Each of the Borrowers waives demand, notice, protest, notice of acceptance of this Agreement, notice of loans made, credit extended, Collateral received or delivered or other action taken in reliance hereon and all other demands and notices of any description. With respect to both the Obligations and the Collateral, each of the Borrowers assents to any extension or postponement of the time of payment or any other indulgence, to any substitution, exchange or release of or failure to perfect any security interest in any Collateral, to the addition or release of any party or person primarily or secondarily liable, to the acceptance of partial payment thereon and the settlement, compromising or adjusting of any thereof, all in such manner and at such time or times as the Agent may deem advisable. The Agent shall have no duty as to the collection or protection of the Collateral or any income thereon, nor as to the preservation of rights against prior parties, nor as to the preservation of any rights pertaining thereto beyond the safe custody thereof as set forth in §9.2 hereof. The Agent shall not be deemed to have waived any of its rights upon or under the Obligations or the Collateral unless such waiver shall be in writing and signed by the Agent with the consent of the Majority Banks. No delay or omission on the part of the Agent in exercising any right shall operate as a waiver of such right or any other right. A waiver on any one occasion shall not be construed as a bar to or waiver of any right on any future occasion. All rights and remedies of the Agent with respect to the Obligations or the Collateral, whether evidenced hereby or by any other instrument or papers, shall be cumulative and may be exercised singularly, alternatively, successively or concurrently at such time or at such times as the Agent deems expedient.

**§16. MARSHALLING.** Neither the Agent nor any Bank shall be required to marshal any present or future collateral security (including but not limited to this Agreement and the Collateral) for, or other assurances of payment of, the Obligations or any of them or to resort to such collateral security or other assurances of payment in any particular order, and all of the rights of the Agent hereunder and of the Agent or any Bank in respect of such collateral security and other assurances of payment shall be cumulative and in addition to all other rights, however existing or arising. To the extent that it lawfully may, each of the Borrowers hereby agrees that it will not invoke any law relating to the marshalling of collateral which might cause delay in or impede the enforcement of the Agent's rights under this Agreement or under any other instrument creating or evidencing any of the Obligations or under which any of the Obligations is outstanding or by which any of the Obligations is secured or payment thereof is otherwise assured, and, to the extent that it lawfully may, each of the Borrowers hereby irrevocably waives the benefits of all such laws.

§17. PROCEEDS OF DISPOSITIONS; EXPENSES. The Borrowers jointly and severally agree to pay to the Agent on demand any and all expenses, including reasonable attorneys' fees and disbursements, incurred or paid by the Agent in protecting, preserving or enforcing the Agent's or the Banks' rights under or in respect of any of the Obligations or any of the Collateral. After deducting all of said expenses, the residue of any proceeds of collection or sale of the Obligations or Collateral shall, to the extent actually received in cash, be applied to the payment of the Obligations in such order or preference as is provided in the Credit Agreement, proper allowance and provision being made for any Obligations not then due. Upon the final payment and satisfaction in full of all of the Obligations and after making any payments required by Section 9-504(1)(c) of the Uniform Commercial Code of the Commonwealth of Massachusetts, any excess shall be returned to the Borrowers, and the Borrowers shall remain liable for any deficiency in the payment of the Obligations.

§18. OVERDUE AMOUNTS. Until paid, all amounts due and payable by the Borrowers hereunder shall be a debt secured by the Collateral and shall bear, whether before or after judgment, interest at the rate of interest for overdue principal set forth in the Credit Agreement.

§19. GOVERNING LAW; CONSENT TO JURISDICTION. THIS AGREEMENT IS INTENDED TO TAKE EFFECT AS A SEALED INSTRUMENT AND SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE COMMONWEALTH OF MASSACHUSETTS. Each of the Borrowers agrees that any suit for the enforcement of this Agreement may be brought in the courts of the Commonwealth of Massachusetts or any federal court sitting therein and consents to the non-exclusive jurisdiction of such court and to service of process in any such suit being made upon such Borrower by mail at the address specified in §21 of the Credit Agreement.

§20. WAIVER OF JURY TRIAL. EACH OF THE BORROWERS WAIVES ITS RIGHT TO A JURY TRIAL WITH RESPECT TO ANY ACTION OR CLAIM ARISING OUT OF ANY DISPUTE IN CONNECTION WITH THIS AGREEMENT, ANY RIGHTS OR OBLIGATIONS HEREUNDER OR THE PERFORMANCE OF ANY SUCH RIGHTS OR OBLIGATIONS. Except as prohibited by law, each of the Borrowers waives any right which it may have to claim or recover in any litigation referred to in the preceding sentence any special, exemplary or punitive damages or any damages other than, or in addition to, actual damages. Each of the Borrowers (i) certifies that neither the Agent or any Bank nor any representative, agent or attorney of the Agent or any Bank has represented, expressly or otherwise, that the Agent or any Bank would not, in the event of litigation, seek to enforce the foregoing waivers and (ii) acknowledges that, in entering into the Credit Agreement and the other Loan Documents to which the Agent or any Bank is a party, the Agent and the Banks are relying upon, among other things, the waivers and certifications contained in this §20.

**§21. PREJUDGMENT REMEDY WAIVER. EACH OF THE BORROWERS ACKNOWLEDGES THAT THE FINANCING EVIDENCED BY THE CREDIT AGREEMENT AND THE NOTES IS A COMMERCIAL TRANSACTION WITHIN THE MEANING OF CHAPTER 903a OF THE CONNECTICUT GENERAL**

**STATUTES. EACH OF THE BORROWERS HEREBY WAIVES ITS RIGHT TO NOTICE AND PRIOR COURT HEARING OR COURT ORDER UNDER CONNECTICUT GENERAL STATUTES SECTIONS 52-278a ET SEQ. AS AMENDED OR UNDER ANY OTHER STATE OR FEDERAL LAW WITH RESPECT TO ANY AND ALL PREJUDGMENT REMEDIES THE AGENT MAY EMPLOY TO ENFORCE ITS RIGHTS AND REMEDIES HEREUNDER. MORE SPECIFICALLY, EACH OF THE BORROWERS ACKNOWLEDGES THAT THE AGENT'S ATTORNEY MAY, PURSUANT TO CONNECTICUT GENERAL STATUTES §52-278f, ISSUE A WRIT FOR A PREJUDGMENT REMEDY WITHOUT SECURING A COURT ORDER. EACH OF THE BORROWERS ACKNOWLEDGES AND RESERVES ITS RIGHT TO NOTICE AND A HEARING SUBSEQUENT TO THE ISSUANCE OF A WRIT FOR PREJUDGMENT REMEDY AS AFORESAID AND THE AGENT ACKNOWLEDGES EACH BORROWER'S RIGHT TO SAID HEARING SUBSEQUENT TO THE ISSUANCE OF SAID WRIT.**

**§22. MISCELLANEOUS.** The headings of each section of this Agreement are for convenience only and shall not define or limit the provisions thereof. This Agreement and all rights and obligations hereunder shall be binding upon each of the Borrowers and its respective successors and assigns, and shall inure to the benefit of the Agent, the Banks and their respective successors and assigns. If any term of this Agreement shall be held to be invalid, illegal or unenforceable, the validity of all other terms hereof shall in no way be affected thereby, and this Agreement shall be construed and be enforceable as if such invalid, illegal or unenforceable term had not been included herein. The Borrowers acknowledge receipt of a copy of this Agreement.

**IN WITNESS WHEREOF,** the parties hereto have caused this Security Agreement to be duly executed as an instrument under seal by their authorized representatives as of the date first written above.

**GENESEE & WYOMING INC.**
**ROCHESTER & SOUTHERN RAILROAD, INC.**
**LOUISIANA & DELTA RAILROAD, INC.**
**GENESEE AND WYOMING RAILROAD COMPANY**
**BUFFALO & PITTSBURGH RAILROAD, INC.**
**ALLEGHENY & EASTERN RAILROAD, INC.**
**WILLAMETTE & PACIFIC RAILROAD, INC.**
**GWI LEASING CORPORATION**
**GWI DAYTON, INC.**
**GWI RAIL MANAGEMENT CORPORATION**
**GENESEE & WYOMING INVESTORS, INC.**
**ILLINOIS & MIDLAND RAILROAD, INC.**

By: _____
Mark Hastings, Treasurer

**THE DANSVILLE AND MOUNT MORRIS RAILROAD COMPANY**
**BRADFORD INDUSTRIAL RAIL, INC.**
**RAILROAD SERVICES, INC.**

By: _____
Alan R. Harris, Treasurer

**GWI SWITCHING SERVICES, L.P.**
**By: GWI Dayton, Inc.**
**Its General Partner**

By: _____
Mark Hastings, Treasurer

**IN WITNESS WHEREOF,** the parties hereto have caused this Security Agreement to be duly executed as an instrument under seal by their authorized representatives as of the date first written above.

**GENESEE & WYOMING INC.**
**ROCHESTER & SOUTHERN RAILROAD, INC.**
**LOUISIANA & DELTA RAILROAD, INC.**
**GENESEE AND WYOMING RAILROAD COMPANY**
**BUFFALO & PITTSBURGH RAILROAD, INC.**
**ALLEGHENY & EASTERN RAILROAD, INC.**
**WILLAMETTE & PACIFIC RAILROAD, INC.**
**GWI LEASING CORPORATION**
**GWI DAYTON, INC.**
**GWI RAIL MANAGEMENT CORPORATION**
**GENESEE & WYOMING INVESTORS, INC.**
**ILLINOIS & MIDLAND RAILROAD, INC.**

By:_____
Mark Hastings, Treasurer

**THE DANSVILLE AND MOUNT MORRIS RAILROAD COMPANY**
**BRADFORD INDUSTRIAL RAIL, INC.**
**RAILROAD SERVICES, INC.**

By:_____
Alan R. Harris, Treasurer

**GWI SWITCHING SERVICES, L.P.**
**By: GWI Dayton, Inc.**
**Its General Partner**

By:_____
Mark Hastings, Treasurer

**PORTLAND & WESTERN RAILROAD, INC.**

By: Anthony W. Mogytych
Anthony W. Mogytych, President

**THE FIRST NATIONAL BANK OF BOSTON, as Agent**

By:_____
Title:

**PORTLAND & WESTERN RAILROAD, INC.**

By:_____
Anthony W. Mogytych, President

**THE FIRST NATIONAL BANK OF BOSTON, as Agent**

By:_____
Title: AVP

COMMONWEALTH OF MASSACHUSETTS )
) ss.
COUNTY OF SUFFOLK )

On this 8th day of February, 1996 before me personally appeared Mark Hastings, to me personally known, who, being by me duly sworn, says that he is the Treasurer of each of Genesee & Wyoming Inc., Rochester and Southern Railroad, Inc., Louisiana & Delta Railroad, Inc., Genesee and Wyoming Railroad Company, Buffalo & Pittsburgh Railroad, Inc., Allegheny & Eastern Railroad, Inc., Willamette & Pacific Railroad, Inc., GWI Leasing Corporation, GWI Dayton, Inc., GWI Rail Management Corporation, Genesee & Wyoming Investors, Inc. and Illinois & Midland Railroad, Inc. and that he is duly authorized to sign the foregoing instrument on behalf of each of said corporations, and he acknowledges that the execution of the foregoing instrument was the free act and deed of each of said corporations.

Mary E. Flater
Notary Public

My commission expires:

MARY E. FLATER
Notary Public
My Commission Expires November 2, 2000

STATE OF _____ )
) ss.
COUNTY OF _____ )

On this ____ day of _____, 1996 before me personally appeared Alan R. Harris, to me personally known, who, being by me duly sworn, says that he is the Treasurer of each of The Dansville & Mount Morris Railroad Company, Bradford Industrial Rail, Inc., and Railroad Services, Inc. and that he is duly authorized to sign the foregoing instrument on behalf of each of said corporations, and he acknowledges that the execution of the foregoing instrument was the free act and deed of each of said corporations.

_____
Notary Public

My commission expires:

COMMONWEALTH OF MASSACHUSETTS )
) ss.
COUNTY OF SUFFOLK )

On this ____ day of _____, 1996 before me personally appeared Mark Hastings, to me personally known, who, being by me duly sworn, says that he is the Treasurer of each of Genesee & Wyoming Inc., Rochester and Southern Railroad, Inc., Louisiana & Delta Railroad, Inc., Genesee and Wyoming Railroad Company, Buffalo & Pittsburgh Railroad, Inc., Allegheny & Eastern Railroad, Inc., Willamette & Pacific Railroad, Inc., GWI Leasing Corporation, GWI Dayton, Inc., GWI Rail Management Corporation, Genesee & Wyoming Investors, Inc. and Illinois & Midland Railroad, Inc. and that he is duly authorized to sign the foregoing instrument on behalf of each of said corporations, and he acknowledges that the execution of the foregoing instrument was the free act and deed of each of said corporations.

_____
Notary Public

My commission expires:

STATE OF Illinois )
) ss.
COUNTY OF Sangamon )

On this 7th day of Feb., 1996 before me personally appeared Alan R. Harris, to me personally known, who, being by me duly sworn, says that he is the Treasurer of each of The Dansville & Mount Morris Railroad Company, Bradford Industrial Rail, Inc., and Railroad Services, Inc. and that he is duly authorized to sign the foregoing instrument on behalf of each of said corporations, and he acknowledges that the execution of the foregoing instrument was the free act and deed of each of said corporations.

Janice M.A. Davis
Notary Public

"OFFICIAL SEAL"
Janice M A Davis
Notary Public, State of Illinois
My Commission Expires 6/2/96

My commission expires: 6/2/96

COMMONWEALTH OF MASSACHUSETTS )
) ss.
COUNTY OF SUFFOLK )

On this 8th day of February, 1996 before me personally appeared Mark Hastings, to me personally known, who, being by me duly sworn, says that he is the Treasurer of GWI Dayton, Inc. and that he is duly authorized to sign the foregoing instrument on behalf of said corporation in its capacity as General Partner of GWI Switching Services, L.P., and he acknowledges that the execution of the foregoing instrument was the free act and deed of said corporation.

Mary E Flater
Notary Public

MARY E. FLATER
Notary Public
My Commission Expires November 2, 2000

My commission expires:

STATE OF _____ )
) ss.
COUNTY OF _____ )

On this ____ day of _____ 1996, before me personally appeared _____, to me personally known, who, being by me duly sworn, says that s/he is the _____ of Portland & Western Railroad, Inc. and that s/he is duly authorized to sign the foregoing instrument on behalf of said corporation, and s/he acknowledges that the execution of the foregoing instrument was the free act and deed of said corporation.

_____
Notary Public

My commission expires:

COMMONWEALTH OF MASSACHUSETTS )
) ss.
COUNTY OF SUFFOLK )

On this ____ day of _____, 1996 before me personally appeared Mark Hastings, to me personally known, who, being by me duly sworn, says that he is the Treasurer of GWI Dayton, Inc. and that he is duly authorized to sign the foregoing instrument on behalf of said corporation in its capacity as General Partner of GWI Switching Services, L.P., and he acknowledges that the execution of the foregoing instrument was the free act and deed of said corporation.

_____
Notary Public

My commission expires:

STATE OF OREGON )
) ss.
COUNTY OF LINN )

On this 7th day of February 1996, before me personally appeared Anthony W. Mogytych, to me personally known, who, being by me duly sworn, says that s/he is the President of Portland & Western Railroad, Inc. and that s/he is duly authorized to sign the foregoing instrument on behalf of said corporation, and s/he acknowledges that the execution of the foregoing instrument was the free act and deed of said corporation.

Mary Alice Barron
Notary Public

OFFICIAL SEAL
MARY ALICE BARRON
NOTARY PUBLIC - OREGON
COMMISSION NO. 027213
MY COMMISSION EXPIRES AUG. 22, 1997

My commission expires: Aug. 22, 1997

COMMONWEALTH OF MASSACHUSETTS )
) ss.
COUNTY OF SUFFOLK )

On this 8th day of February, 1996 before me personally appeared Paul G. Feloney, to me personally known, who, being by me duly sworn, says that he is a Assistant Vice President of The First National Bank of Boston, and that he is duly authorized to sign the foregoing instrument on behalf of said banking association, and he acknowledges that the execution of the foregoing instrument was the free act and deed of said banking association.

Mary E. Flater
Notary Public

My commission expires:

MARY E. FLATER
Notary Public
My Commission Expires November 2, 2001

EXHIBIT A

# INSTRUMENT OF ADHERENCE FOR SECURITY AGREEMENT

_____ ____, _____

To: The Agent and the Banks who are parties to the Credit Agreement (as such terms are defined below):

Reference is hereby made to the Amended and Restated Security Agreement (the "Security Agreement") dated as of _____ ____, 1996, among (a) Genesee & Wyoming Inc., Rochester & Southern Railroad, Inc., Louisiana & Delta Railroad, Inc., Genesee and Wyoming Railroad Company, Buffalo & Pittsburgh Railroad, Inc., Allegheny & Eastern Railroad, Inc., Willamette & Pacific Railroad, Inc., The Dansville and Mount Morris Railroad Company, GWI Leasing Corporation, Bradford Industrial Rail, Inc., Railroad Services, Inc., GWI Dayton, Inc., GWI Rail Management Corporation, Genesee & Wyoming Investors, Inc., GWI Switching Services, L.P., Portland & Western Railroad, Inc. and Illinois & Midland Railroad, Inc. (together the "Original Borrowers"), and (b) **THE FIRST NATIONAL BANK OF BOSTON**, a national banking association, as agent (hereinafter, in such capacity, the "Agent") for itself and other financial institutions (hereinafter, collectively, the "Banks") which are or may become parties to an Amended and Restated Revolving Credit Agreement dated as of _____ ____, 1996 (as amended and in effect from time to time, the "Credit Agreement"), among the Original Borrowers, _____ (the "New Borrower" and, together with the Original Borrowers, the "Borrowers"), the Banks and the Agent. All capitalized terms used herein without definitions shall have the meanings given such terms in the Security Agreement.

The undersigned acknowledges, and represents and warrants, the following: (i) the undersigned is a corporation incorporated on or prior to the date hereof; (ii) as of the date hereof the undersigned has become a Borrower under the Credit Agreement pursuant to and in accordance with the Instrument of Adherence (Credit Agreement) dated as of the date hereof (the "Instrument") and is subject to and bound by all of the terms, conditions and covenants thereof; (iii) the undersigned is jointly and severally liable, together with the Original Borrowers, for the payment and performance of all obligations of the Borrowers under the Credit Agreement; (iv) it is a condition precedent to the Banks' making any additional loans or otherwise extending credit to the Borrowers under the Credit Agreement that the New Borrower execute and deliver to the Agent, for the benefit of the Banks and the Agent, this instrument of adherence; and (v) the New Borrower wishes to grant security interests in favor of the Agent, for

the benefit of the Banks and the Agent, as herein provided and to become a party to the Security Agreement.

The undersigned by its execution of this Instrument of Adherence hereby joins the Security Agreement and becomes a Borrower party thereto for all purposes thereof. The undersigned further covenants and agrees that by its execution hereof it shall be bound by and shall comply with all terms and conditions of the Security Agreement, and thereby and hereby grants to the Agent, for the benefit of the Banks and the Agent, to secure the payment and performance in full of all of the Obligations, a security interest in and so pledges and assigns to the Agent, for the benefit of the Banks and the Agent, the following properties, assets and rights of the undersigned, wherever located, whether now owned or hereafter acquired or arising, and all proceeds and products thereof (all of the same being hereinafter called the "Collateral"):

> All personal and fixture property of every kind and nature including, without limitation, all goods, accounts, including all accounts receivable, deposit accounts, contract rights, all rights of the New Borrower under any agreements with operating railroads pursuant to which rights of passage over tracks are granted during periods of emergency and disasters, all rights of the New Borrower under any leases pursuant to which the New Borrower leases any rolling stock, locomotives or other rail cars, of every kind and description, to any other person, all licenses, permits, agreements of any kind or nature pursuant to which the New Borrower possesses, uses or has authority to possess or use property (whether tangible or intangible) of others or others possess, use or have authority to possess or use property (whether tangible or intangible) of the New Borrower, all recorded data of any kind or nature, regardless of the medium of recording including, without limitation, all software, writings, plans, specifications and schematics, all rights to the payment of money including without limitation tax refund claims, insurance refund claims and all other insurance claims and proceeds, tort claims, chattel paper, documents, instruments, general intangibles, all certificated and uncertificated securities, together with all income therefrom, increases thereunder and proceeds thereof, patents, patent applications, trademarks, trademark applications, tradenames, copyrights, copyright applications, rights to sue and recover for past infringement of patents, trademarks and copyrights, computer programs, computer software, engineering drawings, service marks, customer lists, goodwill, books and records, furniture, fixtures, motor vehicles of every kind and description including, without limitation, the motor vehicles described on Schedule 1 attached hereto, and all related equipment, parts and accessories with respect thereto (including, without limitation, tires and parts, whether now owned or hereafter acquired), and all substitutions and replacements therefor, rolling stock, locomotives and all other rail cars of every kind and description, including, without limitation, the rolling stock, locomotives and rail cars described on Schedule 2 attached hereto, rail, ties and capital improvements thereon, equipment, all maintenance of way equipment, including, without limitation, the maintenance of way equipment having an original value of

greater than $50,000 which is described on Schedule 3 attached hereto, inventory and all other capital assets and raw materials.

The New Borrower acknowledges and agrees that, in applying the law of any jurisdiction that has now enacted or hereafter enacts all or substantially all of the uniform revision of Article 8 of the Uniform Commercial Code, with new provisions added to Article 9 contemplated by such revision, all as approved in 1994 by the American Law Institute and the National Conference of Commissioners on Uniform State Laws, the foregoing description of Collateral shall be deemed to include "investment property" as defined in such new provisions of Article 9, it being the intention of the New Borrower that such property be included in the foregoing description of Collateral, whether prior to or after the effectiveness of such revision in such jurisdiction.

The undersigned has attached hereto a duly completed Perfection Certificate in the form prescribed by the Security Agreement, and represents and warrants as provided in the Security Agreement with respect to the matters set forth in such Perfection Certificate. The undersigned further covenants and agrees that by its execution hereof it shall provide all such information, complete all such forms and, take all such actions, and enter into all such agreements, in form and substance reasonably satisfactory to the Agent that are reasonably deemed necessary by the Agent in order to grant a valid, first-priority perfected security interest to the Agent and the Banks in all of the assets of the undersigned securing the Obligations.

Very truly yours,

**[NEW BORROWER]**

By: _____
Title:

Accepted:

**THE FIRST NATIONAL BANK OF BOSTON**, as Agent

By: _____
Title:

EXHIBIT B

**FORM OF AMENDMENT TO**
**AMENDED AND RESTATED SECURITY AGREEMENT**

**AMENDMENT NO. ___ TO AMENDED AND RESTATED SECURITY AGREEMENT** (this "Amendment"), dated as of _____ __, 199_ is by and among **GENESEE & WYOMING INC.**, a Delaware corporation, **ROCHESTER & SOUTHERN RAILROAD, INC.**, a New York corporation, **LOUISIANA & DELTA RAILROAD, INC.**, a Delaware corporation, **GENESEE AND WYOMING RAILROAD COMPANY**, a New York corporation, **BUFFALO & PITTSBURGH RAILROAD, INC.**, a Delaware corporation, **ALLEGHENY & EASTERN RAILROAD, INC.**, a Delaware corporation, **WILLAMETTE & PACIFIC RAILROAD, INC.**, a New York corporation, **THE DANSVILLE AND MOUNT MORRIS RAILROAD COMPANY**, a New York corporation, **GWI LEASING CORPORATION**, a Delaware corporation, **BRADFORD INDUSTRIAL RAIL INC.**, a Delaware corporation, **RAILROAD SERVICES, INC.**, a Delaware corporation, **GWI DAYTON, INC.**, a Delaware corporation, **GWI RAIL MANAGEMENT CORPORATION**, a Delaware corporation, **GENESEE & WYOMING INVESTORS, INC.**, a Delaware corporation, **GWI SWITCHING SERVICES, L.P.**, a Texas limited partnership, **PORTLAND & WESTERN RAILROAD, INC.**, a New York corporation, **ILLINOIS & MIDLAND RAILROAD, INC.**, a Delaware corporation, and such other **BORROWER SUBSIDIARIES** which may become a party hereunder (collectively, the "Borrowers" and each, individually, a "Borrower") and **THE FIRST NATIONAL BANK OF BOSTON** as agent (the "Agent") for itself and such other lending institutions (hereinafter, collectively, the "Banks") which are or may become parties to that certain Amended and Restated Revolving Credit and Term Loan Agreement dated as of _____ ___, 1996 (as amended and in effect from time to time, the "Credit Agreement") among the Borrowers, the Banks and the Agent.

**WHEREAS**, the Borrowers and the Agent are parties to an Amended and Restated Security Agreement dated as of _____ ___, 1996 (as amended and in effect from time to time, the "Security Agreement").

**WHEREAS**, the Borrowers and the Agent wish to add certain newly acquired Rolling Stock to the security interest created by the Security Agreement[, to change the identifying numbers on certain of the Rolling Stock] and in connection therewith to make certain amendments to the Security Agreement; and to reaffirm the Security Agreement's effectiveness upon such amendment;

**NOW, THEREFORE**, in consideration of the foregoing premises, the parties hereby agree as follows:

**§1. Capitalized Terms.** Capitalized terms used herein without definition that are defined in (or defined by reference in) the Security Agreement shall have the same meanings herein as in the Security Agreement.

**§2. Amendment to the Security Agreement.** Schedule 2 to the Security Agreement, which lists all Rolling Stock of the Borrowers, is hereby amended by adding thereto the Rolling Stock listed on Schedule 2 dated _____ _____, 199___ attached hereto. Schedule 2 dated _____ _____, 199___ is an addition to and does not supersede any Schedule 2 previously attached to the Security Agreement.

**§3. Continued Validity of Security Agreement**. The Security Agreement remains in full force and effect, and each of the Borrowers reaffirms the continued validity of the Security Agreement and the security interests and obligations created thereby. Each of the Borrowers hereby pledges and grants to the Agent for the benefit of the Banks (and confirms its pledge and grant pursuant to the Security Agreement) a security interest in and lien on all of the Collateral (as such term is defined in the Security Agreement) including without limitation the Collateral described on Schedule 2 attached hereto.

**§4. Representations and Warranties**. Each of the Borrowers represents and warrants that all of the representations and warranties set forth in the Security Agreement as hereby amended are true and correct on and as of the date hereof. All such representations and warranties are hereby ratified, affirmed and incorporated herein by reference, with the same force and effect as if set forth herein in their entirety.

**§5. Effectiveness**. This Amendment shall become effective as of the date first set forth above upon receipt by the Agent of counterparts of this Amendment duly executed by each of the Borrowers and the Agent.

**§6. Miscellaneous Provisions**. (a) Except as otherwise expressly provided by this Amendment, all of the terms, conditions and provisions of the Security Agreement shall remain the same. It is declared and agreed by each of the parties hereto this Amendment and the Security Agreement shall be read and construed as one instrument.

(b) **THIS AMENDMENT IS INTENDED TO TAKE EFFECT AS AN AGREEMENT UNDER SEAL AND SHALL BE CONSTRUED ACCORDING TO AND GOVERNED BY THE LAWS OF THE COMMONWEALTH OF MASSACHUSETTS.**

(c) This Amendment may be executed in any number of counterparts, but all such counterparts shall together constitute but one instrument. In making proof of this Amendment it shall not be necessary to produce or account for more than one counterpart signed by each party hereto by and against which enforcement hereof is sought.

**IN WITNESS WHEREOF**, the parties hereto have caused this Amendment to be executed by their duly authorized officers as of the date first set forth above.

**GENESEE & WYOMING INC.**
**ROCHESTER & SOUTHERN RAILROAD, INC.**
**LOUISIANA & DELTA RAILROAD, INC.**
**GENESEE AND WYOMING RAILROAD COMPANY**
**BUFFALO & PITTSBURGH RAILROAD, INC.**
**ALLEGHENY & EASTERN RAILROAD, INC.**
**WILLAMETTE & PACIFIC RAILROAD, INC.**
**GWI LEASING CORPORATION**
**GWI DAYTON, INC.**
**GWI RAIL MANAGEMENT CORPORATION**
**GENESEE & WYOMING INVESTORS, INC.**
**ILLINOIS & MIDLAND RAILROAD, INC.**

By: _____
Mark W. Hastings, Treasurer

**THE DANSVILLE AND MOUNT MORRIS RAILROAD COMPANY**
**BRADFORD INDUSTRIAL RAIL, INC.**
**RAILROAD SERVICES, INC.**

By: _____
Alan R. Harris, Treasurer

**GWI SWITCHING SERVICES, L.P.**
**By: GWI Dayton, Inc.**
**Its General Partner**

By: _____
Mark W. Hastings, Treasurer

**PORTLAND & WESTERN RAILROAD, INC.**

By:_____
Anthony W. Mogytych, President

**THE FIRST NATIONAL BANK OF BOSTON, as Agent**

By: _____
Paul G. Feloney, Assistant Vice President

STATE OF _____ )
) ss.
COUNTY OF _____ )

On this ____ day of _____, before me personally appeared _____, to me personally known, who, being by me duly sworn, says that s/he is the _____ of each of Genesee & Wyoming Inc., Rochester and Southern Railroad, Inc., Louisiana & Delta Railroad, Inc., Genesee and Wyoming Railroad Company, Buffalo & Pittsburgh Railroad, Inc., Allegheny & Eastern Railroad, Inc., Willamette & Pacific Railroad, Inc., GWI Leasing Corporation, GWI Dayton, Inc., GWI Rail Management Corporation, Genesee & Wyoming Investors, Inc. and Illinois & Midland Railroad, Inc. and that s/he is duly authorized to sign the foregoing instrument on behalf of each of said corporations, and s/he acknowledges that the execution of the foregoing instrument was the free act and deed of each of said corporations.

_____
Notary Public

My commission expires:

STATE OF _____ )
) ss.
COUNTY OF _____ )

On this ____ day of _____, before me personally appeared _____, to me personally known, who, being by me duly sworn, says that s/he is the _____ of each of The Dansville & Mount Morris Railroad Company, Bradford Industrial Rail, Inc., and Railroad Services, Inc. and that s/he is duly authorized to sign the foregoing instrument on behalf of each of said corporations, and s/he acknowledges that the execution of the foregoing instrument was the free act and deed of each of said corporations.

_____
Notary Public

My commission expires:

STATE OF _____ )
) ss.
COUNTY OF _____ )

On this ____ day of _____ before me personally appeared _____, to me personally known, who, being by me duly sworn, says that s/he is the _____ of GWI Dayton, Inc. and that s/he is duly authorized to sign the foregoing instrument on behalf of said corporation in its capacity as General Partner of GWI Switching Services, L.P., and s/he acknowledges that the execution of the foregoing instrument was the free act and deed of said corporation.

_____
Notary Public

My commission expires:

STATE OF _____ )
) ss.
COUNTY OF _____ )

On this ____ day of _____, before me personally appeared _____, to me personally known, who, being by me duly sworn, says that s/he is the _____ of Portland & Western Railroad, Inc. and that s/he is duly authorized to sign the foregoing instrument on behalf of said corporation, and s/he acknowledges that the execution of the foregoing instrument was the free act and deed of said corporation.

_____
Notary Public

My commission expires:

COMMONWEALTH OF MASSACHUSETTS )
) ss.
COUNTY OF SUFFOLK )

On this ____ day of _____ before me personally appeared _____, to me personally known, who, being by me duly sworn, says that s/he is a _____ of The First National Bank of Boston, and that s/he is duly authorized to sign the foregoing instrument on behalf of said banking association, and s/he acknowledges that the execution of the foregoing instrument was the free act and deed of said banking association.

_____
Notary Public

My commission expires:

EXHIBIT C

## FORM OF CONFIRMATORY ASSIGNMENT OF CONTRACT

*[To be adapted as appropriate for assignment of state government receivables]*

This ASSIGNMENT, dated as of _____, is by [INSERT NAME OF BORROWER], a _____ (the "Borrower") in favor of The First National Bank of Boston as agent (in such capacity the "Agent") for itself and certain other lending institutions (collectively, the "Banks").

WHEREAS, the Borrower is party to Contract No. _____ dated _____ between the Borrower and _____ (the "Contract") a copy of which is attached hereto; and

WHEREAS, the Borrower and the Agent have entered into a certain Amended and Restated Security Agreement, dated as of _____ ___, 1996 (as amended and in effect from time to time, the "Security Agreement"), pursuant to which the Borrower has granted to the Agent, for the benefit of the Banks and the Agent, a security interest in certain assets of the Borrower, including all of the Borrower's rights in, to and under the Contract, to secure the Obligations referred to in the Security Agreement;

NOW, THEREFORE, the Borrower hereby confirms, acknowledges and agrees that, pursuant to and subject to the terms of the Security Agreement, the Borrower hereby assigns, transfers, pledges and grants to the Agent a security interest in all of the Borrower's right, title and interest in and to all monies due or to become due under the Contract.

EXECUTED as of the date first above written.

[NAME OF BORROWER]

By: _____

Title: _____

EXHIBIT D

# FORM OF NOTICE OF ASSIGNMENT OF ACCOUNTS RECEIVABLE AS SECURITY

*[To be adapted as appropriate for assignment of state government receivables]*

The First National Bank of Boston, as Agent

[Insert Date]

To: [Contracting Official or Head of Agency, and Disbursing Official]

Re: Payments to [INSERT NAME OF BORROWER]
Contract Number:
Made by the United States of America
Department:
Division:

For:

Dated:

Ladies and Gentlemen:

PLEASE TAKE NOTICE that monies due or to become due to [INSERT NAME OF BORROWER] (the "Borrower") under the contract described above have been assigned to The First National Bank of Boston as agent (in such capacity the "Agent") for itself and certain other lending institutions (collectively, the "Banks") as security for certain obligations of the Borrower to the Banks, as described more particularly in an Amended and Restated Security Agreement (a true and correct copy of which is attached hereto), dated as of _____ ___, 1996, as the same may be amended and in effect from time to time. This notice is given pursuant to the provisions of the Assignment of Claims Act of 1940, as amended (31 U.S.C. §3727).

Payments due or to become due to the Borrower under the contract described above should continue to be made to the Borrower until you receive written notice from the Agent directing that such payments be made to another party.

Please return to the undersigned (in the enclosed, self-addressed stamped envelope) the enclosed extra copy of this notice with appropriate notations showing the

date and hour of receipt and duly signed by the person acknowledging receipt on behalf of the addressee.

Very truly yours,

THE FIRST NATIONAL BANK OF BOSTON,
as Agent

By: _____
Authorized Official
100 Federal Street
Boston, MA 02110

IRREVOCABLY ACKNOWLEDGED AND
AGREED TO:

[NAME OF BORROWER]

By: _____
Title: _____

ACKNOWLEDGMENT OF RECEIPT

Receipt of the above notice and a copy of the Security Agreement described above is hereby acknowledged. These were received at _____ a.m./p.m. on _____, 19__.

_____
Signature

On Behalf of: [Name and Title of Addressee of Notice]

**Security Agreement**

**Schedule 1**

**Motor Vehicles**

**See Lists Attached**

# Genesee & Wyoming Industries

## Owned Vehicle Listing

*15-May-95*

| Unit | YEAR | MAKE | MODEL | VIN | HyRail | Org. Value | TITLE |
|---|---|---|---|---|---|---|---|
| **Allegheny & Eastern Railroad, Inc.** | | | | | | | |
| 05201 | 1989 | JEEP | CHEROKE | 1J4FJ38E2KL510161 | No | $9,350.00 | Yes |
| 05202 | 1988 | CHEVY | SUBURBA | 1GNGR26K5JF124893 | No | $11,000.00 | Yes |
| 05203 | 1979 | INTERN | DUMP TRK | CF265JHA25846 | No | $18,000.00 | Yes |
| 05204 | 1986 | JEEP | CHEROKE | 1JCWB7824GT084009 | No | $4,600.00 | Yes |
| 05205 | 1986 | JEEP | COMMAN | 1JTHX6510GT133111 | No | $3,575.00 | Yes |
| 05207 | 1990 | DODGE | D350 | 1B7KM36Z1L5826055 | Yes | $7,650.00 | Yes |
| 05208 | 1988 | FORD | F-350 | 2FDKF38G7JCA29866 | Yes | $9,475.00 | Yes |
| 05209 | 1986 | CHEVY | TRUCK | 1GBHC34M0GS147382 | No | $9,000.00 | Yes |
| 05213 | 1979 | INTERN | BOOM TR | AA192JCA17528 | No | $12,000.00 | Yes |
| 05214 | 1988 | CHEVY | CREW CAB | 1GBGR33K5JJ110691 | No | $9,025.00 | Yes |
| | | | | | | **$93,675.00** | |

| Unit | YEAR | MAKE | MODEL | VIN | HyRail | Org. Value | TITLE |
|---|---|---|---|---|---|---|---|
| **Buffalo & Pittsburgh Railroad, Inc.** | | | | | | | |
| 04101 | 1989 | FORD | F-250 HY-S | 1FTHX25H6KKA45332 | Yes | $15,023.00 | Yes |
| 04103 | 1989 | FORD | F-250 HY | 1FTHF25Y5KLA26249 | Yes | $15,550.00 | Yes |
| 04104 | 1989 | FORD | F-250 HY | 1FTHF25Y1KLA26250 | Yes | $15,550.00 | Yes |
| 04106 | 1986 | FORD | F-350 HY-C | 2FTJW35H2GCB44204 | Yes | $9,100.00 | Yes |
| 04107 | 1986 | FORD | F-350 HY-C | 2FTJW35H8GCB44207 | Yes | $13,000.00 | Yes |
| 04111 | 1986 | FORD | F-350 HY-R | 1FTHF25H4GNA96269 | Yes | $8,000.00 | Yes |
| 04115 | 1983 | CHEVY | 3/4 T HY-C | 1GBGC33M9DS157689 | Yes | $4,500.00 | Yes |
| 04116 | 1987 | FORD | F-350 UTL. | 2FDHF37HOHCA88501 | No | $14,000.00 | Yes |
| 04123 | 1982 | FORD | DUMP | 1FDPK74N2CVA43488 | No | $5,055.00 | Yes |
| 04124 | 1982 | FORD | BOOM TR | 1FDPK74NOCVA40735 | No | $7,500.00 | Yes |
| 04127 | 1989 | FORD | F-350 HY-S | 2FDLF47G2KCA94184 | Yes | $14,002.02 | Yes |
| 04128 | 1991 | FORD | F-350 HY-U | 2FTJW35H8MCA67267 | Yes | $28,863.00 | Yes |
| 04130 | 1991 | FORD | F-250 HY-R | 2FTHF25H4MCA44092 | Yes | $22,029.00 | Yes |
| 04136 | 1985 | CHEVY | C7D | 1GBL7D1BOFV208394 | Yes | $14,500.00 | Yes |
| ~~04201~~ | ~~1989~~ | ~~FORD~~ | ~~RANGER~~ | ~~1FTCR10T2KUB40436~~ | ~~No~~ | ~~$10,852.00~~ | ~~Yes~~ |
| 04203 | 1985 | CHEVY | CRW STK | 1GBJC33J6FS196223 | No | $11,000.00 | Yes |
| 04204 | 1989 | FORD | F-250 | 1FTHF25Y3KLA26248 | No | $15,550.00 | Yes |
| 04208 | 1983 | GMC | STAKE/BO | 1GDG7D1B2DV524630 | No | $25,000.00 | Yes |
| 04209 | 1989 | Ford | F-250 4x4S | 1FTHX26H6KKB38284 | No | $12,000.00 | Yes |

| Unit | YEAR | MAKE | MODEL | VIN | HyRail | Org. Value | TITLE |
|---|---|---|---|---|---|---|---|
| 04502 | 1988 | FORD | ESCORT L | 1FAPP9597JT220943 | No | $8,112.63 | Yes |
| 04506 | 1988 | FORD | BRONCO II | 1FMCU14TXJUD78652 | No | $13,531.00 | Yes |
| 04507 | 1988 | FORD | RANGER | 1FTCR10T0KUB40435 | No | $10,852.00 | Yes |
| 04701 | 1992 | PONTIA | BONNEVIL | 1G2HX53L4N1241924 | No | $18,204.80 | Yes |
| 04902 | 1988 | FORD | BRONCO II | 1FMCU14T9JUD87777 | No | $13,531.50 | Yes |
| 04921 | 1985 | FORD | TRUCK | 1FDHF27YOFPB40926 | No | $9,000.00 | Yes |
| 04925 | 1982 | FORD | F-250 UTL | 2FPHF27G2CCA70723 | No | $1,500.00 | Yes |
| 08401 | 1985 | CHEVY | Crew Hy | 1GCGC23M2FS195757 | Yes | $13,000.00 | Yes |
| | | | | | | $348,805.95 | |

| Unit | YEAR | MAKE | MODEL | VIN | HyRail | Org. Value | TITLE |
|---|---|---|---|---|---|---|---|
| **Genesee and Wyoming Railroad Company** | | | | | | | |
| 01108 | 1985 | FORD | F-600 | 1FDNF60H5FVA56133 | No | $15,099.00 | Yes |
| 01113 | 1985 | CHEVY | C-20 UTL | 2GCGK24M3F1140025 | No | $16,130.00 | Yes |
| 01117 | 1990 | GMC | C-1500 | 2GTEC14HSL1540651 | No | $13,000.00 | Yes |
| 01201 | 1989 | FORD | F-350 C | 2FTJW35H7KCA60971 | No | $16,550.00 | Yes |
| 01412 | 1986 | FORD | F-250 | 2FTHE26H8GGA65997 | No | $12,300.00 | Yes |
| 01518 | 1985 | FORD | F800 | 1FDXF82K5FVA39183 | No | $70,000.00 | Yes |
| | | | | | | **$143,079.00** | |

| Unit | YEAR | MAKE | MODEL | VIN | HyRail | Org. Value | TITLE |
|---|---|---|---|---|---|---|---|
| **Louisana & Delta Railroad, Inc.** | | | | | | | |
| 03502 | 1987 | Chevy | C-20 | 1GCGR24K7HS141398 | No | $4,500.00 | Copy |
| 03503 | 1987 | Chevy | P/U | 1GNDM1525HB141205 | No | $5,000.00 | Copy |
| 03504 | 1987 | Chevy | ASTRO | 1GCCG15ZXB7104892 | No | $5,000.00 | Yes |
| 03507 | 1978 | Ford | F-350 | F375NCG3931 | No | $2,000.00 | Copy |
| 03508 | 1990 | Ford | F-250 | 1FTHF25H4LNB57727 | No | $15,317.62 | Yes |
| 03509 | 1978 | Int'l | Boom | DO53HHB14856 | No | $5,000.00 | Yes |
| 03510 | 1991 | Chevy | Astro | 1GNEL192KMB157010 | No | $25,288.38 | Yes |
| 03511 | 1984 | Ford | LTD | 1FABP43F8EZ111139 | No | $7,000.00 | Yes |
| 03512 | 1992 | CHEVY | ASTRO | 1GNDM19E2NB144472 | No | $19,999.95 | Yes |
| 03513 | 1991 | CHEVY | EXTRA | 2CGFC29K2M1215567 | Yes | $20,000.00 | Yes |
| 03514 | 1985 | GMC | C-2500 | 1GTGC23M3FS506550 | Yes | $7,000.00 | Yes |
| 03519 | 1979 | INTERNA | | AA192JCA17618 | No | $25,466.25 | Yes |
| | | | | | | **$141,572.20** | |

| Unit | YEAR | MAKE | MODEL | VIN | HyRail | Org. Value | TITLE |
|---|---|---|---|---|---|---|---|
| **Rochester & Southern Railroad, Inc.** | | | | | | | |
| 02108 | 1986 | CHEVY | SUBR HY | 1G8GC26M8GF193821 | Yes | $15,344.25 | Yes |
| 02110 | 1990 | FORD | F-350 HY-C | 2FTJW35H4LCA90608 | Yes | $16,325.37 | Yes |
| 02199 | 1985 | GMC | G-6000D | 1GDL7D1B5FV601170 | No | $35,000.00 | Yes |
| | | | | | | **$66,669.62** | |

05/15/95 09:05 ☎/16 362 3186 RAILROAD SERVICE →→→ HARTER, SECREST 008

| Unit | YEAR | MAKE | MODEL | VIN | HyRail | Org. Value | TITLE |
|---|---|---|---|---|---|---|---|
| **Willamette & Pacific Railroad, Inc.** | | | | | | | |
| 07001 | 1993 | Ford | Explorer | 1FMDU34XOPUB32396 | No | $21,242.50 | |
| 07030 | 1987 | CHEVY | C-20 HY | 1GCGR24K1HF332890 | Yes | $18,250.00 | |
| | | | | | | $39,492.50 | |

| Unit | YEAR | MAKE | MODEL | VIN | HyRail | Org. Value | TITLE |
|---|---|---|---|---|---|---|---|

**Grand Total:**

**$833,294.27**

Illinois & Midland Railroad, Inc.
VEHICLES BEING ACQUIRED IN CONNECTION WITH THE CIMR ACQUISITION



1/25/96 CHICAGO & ILLINOIS MIDLAND RAILWAY COMPANY

Springfield, Illinois

AUTOMOTIVE EQUIPMENT - TRUCKS AND TRAILERS

AV 64 - 1947 CONVERTO CARGO TRAILER
Factory #18066 S/N TD 18066
GVW 3000#
Lic. 174563 TA Rcvd. 01-08-47 M/W Dept.,Spfld.

AV 79 - 1950 TRAILER, PLATFORM TYPE
Meili Blumber Dump, 3-1/2 ton capacity
GVW 14,000# S/N 3622-8
New Axle Meili-Blumberg Corp., 6/75
Tires 10 x 16.5
Lic. 4708 TE Rcvd. 01-05-51 M/W Dept.,Spfld.

AV 84 - 1976 TRAILER, DITCH WITCH
Model S-4 S/N 15197
GVW 4920#
Lic. 15639 TB Rcvd. 11-22-76 M/W & Sign.Dept. Springfield

AV 85 - 1976 MILLER TILT-TOP TRAILER
3 Axles, GVW 20,000# S/N 19268
Lic. 4126 TG M/W Dept.,Spfld.

AV 97 - 1953 1/2 TON HOMEMADE BOX TRAILER
GVW 3000# S/N C-210259
Lic. 174564 TA Rcvd. 11-22-54 M/W Sec.#1, Havana

AV 112 - 1963 HOMEMADE POLE TRAILER
GVW 3000# S/N G333254
Lic. 658035 TA Sign.Dept.,Spfld.

AV 113 1992 UTILITY TRAILER
Double L S/N 482U1829NA006616
Lic. 33934 TC Rcvd. 6-3-92 Wrecking Crew-Car

AV 449 1988 GMC 3/4 TON SUBURBAN (White)
Suburban W/Panel Doors S/N 1GKGR26K5JF539631
5/7 liter V8 eng. Gas
3-speed automatic transmission
Tinted glass
Heavy Duty Battery
Tires LT235/85R-16E TBL Hy S/B Rad.
Lic. #2929DR-B Rcvd. 8/17/88 M/W Hi-Rail Truck, Spfld.

AV 154 - 1977 1-1/2 TON FORD UTILITY TRUCK (Black)
Model F-500 Series S/N F50CVY00698
V-8, 330 CID, gas
Power steering, power brakes
GVW 16,000# Tires 7.50 x 20D
Back-up alarm
Hiab Hyd. Crane, S/N 5476 (1976)
Speed Loader Model #345 AVD
Koenig King Winch, 4000# Cap. (Hyd. mounted on end of boom)
Ramsey 12-volt elec. winch w/ 100' 5/16" cable, S/N 206654,
Model DC 200R720
Lic. 10765 F Rcvd. 03-17-77 M/W, Sec.#2, Spfld.

AV 159 - 1978 2-1/2 TON FORD STAKE TRUCK (Black)
Model F600 S/N F61EVCJ0222
V-8, 361 CI, gas - actual F616 182 CA (rebuilt eng. 1/82)
4-speed synchromesh trans.; power steering
GVW 24,000# Tires 900 x 20F 12 Ply
Back-up Alarm
Knuckle-boom Crane (Pitman Hydra-arm 700)
(Shell low hydro hyd. oil)
Lic. 22154 H Rcvd. 07-20-78 M/W & Stores,Spfld.

AV 160 - 1979 GMC CREW CAB STAKE TRUCK (White)
Model TC7D042 S/N T17DD9V593156
4-53T Det. Diesel Eng., model #350 V-8, S/N V0713AAV
390 V 5-speed trans. (Clark); power steering, hyd. brakes
50 gal. fuel tank
Dual 12V battery, 61 AMP alt.
GVW 25,000# Tires 9.00 x 20 10 ply
Hoist, underbody, 12-1/2 ton cap.
Winch, underbody, 15,000# cap.
Front tow hooks
Back-up Alarm
Lic. 18461 H Rcvd. 5/79 M/W, Sec.#2, Spfld.

AV 161 - 1979 GMC CREW CAB STAKE TRUCK (Red)
Model TC7D042 S/N T17DD9V593219
4-53T Det. Diesel Eng., model AT540, 350 V8, S/N 0183850
390 V 5-speed trans. (Allison); power steering, hyd. brakes
50 gal. fuel tank
Dual 12V battery, 61 AMP alt.
GVW 25,000# Tires 9.00 x 20 10 ply
Hoist, underbody, 12-1/2 ton cap.
Winch, underbody, 15,000# cap
Front tow hooks
Lic. 18462 H Rcvd. 5/79 M/W, Sec.#2, Spfld.

AV 162 - 1979 GMC CAB CHASSIS PLATFORM TRUCK (Black) Out of Service 10/93
Model TC5D042 S/N T15DA9V621152
350 V8 eng. gas GVW 16,000#
Allison AT540 4-speed auto. trans.; power steering; Delco Moraine Split Hydra-vac brakes
50 gal. fuel tank
4000 Watt battery, 61 AMP alt.
Tires Dunlap duals, rear 900 x 20 10 ply
Back-up alarm
ME 86 (Welder, electric, Miller)
2 sets tank racks and 4 floor rings
Lic. 10764 F Rcvd. 8/79 M/W Welder, Spfld.

AV 165 - 1980 GMC 3/4 TON UTILITY BODY PICKUP TRUCK (White)
Model TC10903 S/N TCM23AS516027
350 V8 eng., 4 BBL, gas
GVW 8600# Tires 9.50 x 16.5 E
Power steering, power brakes, auto. trans.
Lic. 1847HY B Rcvd. 5/80 Car Shop - Shops

AV 168 - 1980 GMC 2-1/2 TON UTILITY BODY CREW CAB TRUCK (White)
Model TC6D042 S/N T16DFAV603798
8.2 liter not asp Det.Diesel eng., 165 HP
Allison AT545 auto. trans., 4-speed
Delco Moraine brakes, hyd. power steering
Dual 12V battery, 80 AMP alt.
50 gal. RH step fuel tank
GVW 23,160# Tires 9.00 x 20 10 ply
Front tow hooks
Lic. 18463 H Rcvd. 7/15/80 B&B, Spfld.

AV 170 - 1981 CHEVROLET CAB CHASSIS PLATFORM TRUCK (White)
Model C60 S/N 1GBE6D1A2BV130231 Out of Service 3/95
350 V8 eng., gas
Power steering, Allison AT 540 4-speed auto. trans.
Delco Moraine Split Hydra-Vac Brakes
Hvy. duty cooling, 4000 Watt battery
61 AMP alt.
Back-up alarm
Econo-ton Crane
GVW 16,000# 8.25 x 20 10 ply tires
50 gal RH step fuel tank
Oxygen-acetylene tank racks & rings
Fairmont Model 1233 Hirail gear (9/92)
Lic. 12139 F Rcvd. 5-15-81 M/W, Sec.#2, Spfld.

AV 172 - 1981 DODGE 3/4 TON CREW CAB RAIL-TRACK PICKUP TRUCK (White)
Model Rail adapted RD 250
S/N 1B7KR26T9BS170652
360 CID V8 w/ elec. ign., gas
3-speed Loadflite auto. trans.; power steering
42 AMP alt., 12V 59 AMP hr.battery
Hvy. duty radiator, 546 sq.inch core - 7 blade fan,
20" x 7" x 2-3/4"
GVW 8550# 8.75 - 16.5 E tires
Lic. 36238 D Rcvd. 6-05-81 E & B - Spfld.

AV 177 - 1983 CHEVROLET 2-1/2 TON STAKE TRUCK (White)
Model C7D042 S/N 1GBM7D1G4DV120641
8.2 liter Detroit Diesel, 8 cyl.; 57.8 HP (SAE)
Clark 390 V, 5-speed manual trans.
Air brakes; power steering
Dual Delco battery, 1250 AMP CCC; 80 AMP alt
13 cu.ft. air compressor
1000 Watt eng. block heater
Dual 50 gal. step tanks
GVW 28,000# Tires 10.00 R20 XZY (14 ply) Michelin Radial
Fairmont Model 2545 Hirail gear (9/92)
Lic. 8305 J Rcvd. 5-13-83 Car Dept. Wrecking

AV 179 - 1985 FORD CREW CAB PLATFORM TRUCK (White)
Model F600D S/N 1FDNK64N4FVA06450
8.2L-N diesel engine
Allison AT 545 auto. trans.; power steering
HD radiator, coolant to -40oF
50 gal. fuel tank, RH step
1000 Watt block heater
Back-up alarm
GVW 22,000# 10R x 22.5G 14 ply Michelin Tires XZY Code MR front & rear
Front tow hooks
12-1/2 ton cap. hoist w/ rear control
15,000# underbody winch
Lic. 18464 H Rcvd. 9-24-84 M/W,Sec.#2, Shops

AV 180 - 1985 FORD CREW CAB PLATFORM TRUCK (White)
Model F600D S/N 1FDNK64N8FVA06449
8.2L-N diesel engine
Allison AT 545 auto. trans.; power steering
HD radiator, coolant to -40oF
50 gal. fuel tank, RH step
1000 Watt block heater
GVW 22,000# 10R x 22.5G 14 ply Michelin Tires XZY Code MR front & rear
Front tow hooks
12-1/2 ton cap. hoist w/ rear control
15,000# underbody winch
Lic. 18465 H Rcvd. 9-24-84 M/W Sec. 2, Shops

AV 181 - 1986 FORD CHASSIS CAB TRUCK (White)
Model F379 Series S/N 1FDKF3714GPB17245
Knapheide Model PXT-95 treadplate platform w/ bulkhead;
2 tool boxes; 2 oxygen-acet. brackets
6.9 L diesel engine, V-8, 51.20 HP (SAE)
Auto. trans.; power steering; power brakes
19 gal. fuel tank
HD cooling radiator; 1000 Watt block heater
Gauges; dry type air cleaner
GVW 11,000# LT 215/85 R16 tires
Lic. 36240 D Rcvd. 5-23-86 Car Dept.,Spfld.

AV 182 - 1986 GMC CHASSIS CAB TRUCK (White)
Model TC 6D042 S/N 1GDJ6D1F0GV534749
12'5" Knapheide PST treadplate platform w/ contractor sides;
drop tailgate & 40" bulkhead w/ screened window opening
8.2 L-N diesel engine
Allison AT 545 auto. trans.; power steering
HD radiator - coolant to 40oF; 1000 Watt block heater
50 gal fuel tank, RH step
Dry-type air cleaner
GVW 23,000# 10R x 22.5G 14 ply Michelin Tires
XZY Code MR front & rear
Front tow hooks
2 underbody tool boxes
KH 1520 Knapholst w/ 2 spool 2-way valve
700 15,500# capacity Ramsey winch & motor & 250' of 1/2"
x 6 x 25 IWRC cable 3 ton hook & eye
Universal sheave block, flush mounted socket
Lic. 18467 H Rcvd. 6-13-86 M/W,Sec.#3 Powerton

AV 183 - 1986 GMC 3/4 TON PICKUP RAIL-TRACK TRUCK (White)
Model TC 20903 S/N 1GTGC24J1GS529380
Model #0307 Hi-rails
56" C.A. - 131.5 WB Diesel
Auto. trans.; power steering; HD power brakes; HD cooling
HD battery dual Delco 515CCA
GVW 8600# 8 - 19.5 tires
Lic. 36239 D Rcvd. 6-27-86 M/W,Sec.#3 Powerton

AV 184 - 1987 GMC 3/4 TON HEAVY DUTY WIDESIDE PICKUP TRUCK (White)
Model TR 20903 S/N 1GTGR24J5HF728800
Diesel engine
3-speed auto. trans.; power steering; HD power brakes;
HD cooling; anti-freeze, permanent type to 35oF
GVW 8600# LT 235/85 R 16 front
LT 235/85 P 16 M&S rear
Lic. 153892 B Rcvd. 5-13-87 Diesel Shop,Spfld.

AV 185 - 1990 CHEVROLET 3/4 TON PICKUP TRUCK (Blue)
Model C/K Series S/N 1GCGC24K8LE108242
5.7 Liter V8 Gas, Heavy Duty Fleetside
3-Speed Automatic Transmission, Power Steering
Power Brakes
85 AMP Alternator
GVW 8600# Tires: LT245/75R 16E (General Tire)
No C&IM Decal Purchased 7/93
Lic. 1832 KJ Rcvd. 7/13/90 B & B - Spfld.

AV 186 - 1990 CHEVROLET 3/4 TON PICKUP TRUCK (White)
Model C/K Series Light Truck S/N 1GCFC24K1LE192075
5.7 Liter V8 Gas
4-Speed Automatic Transmission, Power Steering
Power Brakes
85 AMP Alternator
GVW 7200# Tires: LT225/75R 16D (Michelin)
No C&IM Decal Purchased 6/22/94
Lic. 624 KB Rcvd. 7/13/90 Transp. - Powerton

AV 187 1978 CHEVROLET SUBURBAN (Beige) Out of Service 10/95
GVW 8000# S/N CCL168F143883
V8 350 Gas Engine
Color: Brown (Interior)
Lic. 7378GB-B Rcvd. 4/12/91 Transp. - Powerton

AV 190 - 1993 GMC Sierra 3500 Truck (White)
GVW 11,000 S/N 1GDJC34K3PE541240
Model TC31403
4 Speed Auto Transmission w/overdrive
5.7 Liter V8 Gas EFI Engine
Power Steering, Disc/Drum Power Brakes
Dual Rear Wheels
Tires: 7.50-16D TBLS Hwy Nylon
7.50-16D TBLS OOR Nylon
Autocrane 5004 PE Electric Crane
Autocrane Air Compressor model V-360
225 AMP Gas Welder
Lic. 36234 D Rcv'd 4/30/93 Car Dept. - Shops

AV 191 - 1993 GMC Sierra 3500 Truck (White)
GVW 11,000 S/N 1GDJC34K9PE541484
Model TC31403
Automatic Transmission - 4 Speed
5.7 Liter Gas
Tires: 750 16 LT, duals on rear
Rear Axle 4.10 Ratio
Versalift Model TEL 29 Aerial Device
Lic. 36235 D Rcv'd 6/93 Sig. Dept. Hansen

1/25/96 CHICAGO & ILLINOIS MIDLAND RAILWAY COMPANY

Springfield, Illinois

AUTOMOTIVE EQUIPMENT - PASSENGER CARS

AV 446 - 1985 CHEVROLET CAVALIER (White)
2 dr. coupe S/N 1G1JE27P4FJ196931
2.0 liter, L4 eng., 19.6 H.P. Gas
Power steering
Tires P175OR13 G/B Rad.
Lic. #AV 424 Rcvd. 4-04-85 Transportation

AV 455 - 1991 CHEVROLET CORSICA LT (White)
4 dr. sed. S/N 1G1LT53TOMY136104
6 cyl. 3.1 liter Gas Purchased 5/24/95
Lic. FPD 521 Recd. 5/15/91 Transportation

AV 456 - 1991 CHEVROLET CORSICA LT (White)
4 dr. sed. S/N 1G1LT53T8ME130567
6 cyl. 3.1 liter Gas Purchased 6/22/94
Lic. EXC 766 Rcvd. 6/20/91 Asst. Engineer-W. H. Fleer III

**Security Agreement**

**Schedule 2**

**Rolling Stock**

**See Lists Attached**

RAIL CARS AND LOCOMOTIVES BEING ACQUIRED BY IMR

EXHIBIT A

1 of 3

CHICAGO & ILLINOIS MIDLAND RAILWAY COMPANY

LOCOMOTIVES

| UNIT NO. | YEAR AQUIRED | IN SERVICE | DESCRIPTION |
|---|---|---|---|
| SWITCHING SERVICE | | | |
| 18 | 1955 | 1 | DIESEL ELECTRIC SWITCHER 1200 HP, SERIAL #20363 |
| 20 | 1955 | 1 | DIESEL ELECTRIC SWITCHER 1200 HP, SERIAL #20678 |
| 21 | 1955 | 1 | DIESEL ELECTRIC SWITCHER 1200 HP, SERIAL #20679 |
| 22 | 1955 | 1 | DIESEL ELECTRIC SWITCHER 1200 HP, SERIAL #20680 |
| 23 | 1955 | 1 | DIESEL ELECTRIC SWITCHER 1200 HP, SERIAL #20681 |
| | TOTAL | 5 | |
| ROAD SERVICE | | | |
| 50 | 1955 | 1 | DIESEL ELECTRIC ROAD SWITCHER 1750 HP |
| 52 | 1955 | 1 | DIESEL ELECTRIC ROAD SWITCHER 1750 HP |
| 53 | 1955 | 1 | DIESEL ELECTRIC ROAD SWITCHER 1750 HP |
| 54 | 1955 | 1 | DIESEL ELECTRIC ROAD SWITCHER 1750 HP |
| 30 | 1960 | 1 | DIESEL ELECTRIC ROAD SWITCHER RS-1325 |
| 31 | 1960 | 1 | DIESEL ELECTRIC ROAD SWITCHER RS-1325 |
| 60 | 1961 | 1 | DIESEL ELECTRIC ROAD SWITCHER SD-18, 1800 HP |
| 61 | 1962 | 1 | DIESEL ELECTRIC ROAD SWITCHER SD-18, 1800 HP |
| 80 | 1996 | 1 | DIESEL ELEC. ROAD SWITCHER SD-20, 2000 HP REBUILT 1980 |
| 81 | 1996 | 1 | DIESEL ELEC. ROAD SWITCHER SD-20, 2000 HP REBUILT 1980 |
| 82* | 1996 | 1 | DIESEL ELEC. ROAD SWITCHER SD-20, 2000 HP REBUILT 1980 |
| 83* | 1996 | 1 | DIESEL ELEC. ROAD SWITCHER SD-20, 2000 HP REBUILT 1980 |
| 84* | 1996 | 1 | DIESEL ELEC. ROAD SWITCHER SD-20, 2000 HP REBUILT 1980 |
| | TOTAL | 13 | |

* WILL ARRIVE BY JANUARY 31, 1996.

| | | | |
|---|---|---|---|
| DIESEL SWITCHER TRUCKS | | | |
| | 1955 | 1 | DIESEL ELECTRIC SWITCHER FOUR WHEEL TRUCK |
| | 1955 | 1 | DIESEL ELECTRIC SWITCHER SIX WHEEL TRUCK |
| | 1974 | 1 | DIESEL ELECTRIC SWITCHER SIX WHEEL TRUCK |
| | TOTAL | 3 | |

EXHIBIT A
2 of 3

CHICAGO & ILLINOIS MIDLAND RAILWAY COMPANY

FREIGHT CARS

| CAR NO. | YEAR AQUIRED | IN SERVICE | DESCRIPTION |
|---|---|---|---|
| CIM 6000 | 1995 | 1 | 70 TON HOPPER |
| CIM 6001 | 1995 | 1 | 70 TON HOPPER |
| CIM 6002 | 1995 | 1 | 70 TON HOPPER |
| CIM 6003 | 1995 | 1 | 70 TON HOPPER |
| CIM 6004 | 1995 | 1 | 70 TON HOPPER |
| CIM 6005 | 1995 | 1 | 70 TON HOPPER |
| CIM 6006 | 1995 | 1 | 70 TON HOPPER |
| CIM 6007 | 1995 | 1 | 70 TON HOPPER |
| CIM 6008 | 1995 | 1 | 70 TON HOPPER |
| CIM 6009 | 1995 | 1 | 70 TON HOPPER |
| CIM 6010 | 1995 | 1 | 70 TON HOPPER |
| CIM 6011 | 1995 | 1 | 70 TON HOPPER |
| CIM 6012 | 1995 | 1 | 70 TON HOPPER |
| CIM 6013 | 1995 | 1 | 70 TON HOPPER |
| CIM 6014 | 1995 | 1 | 70 TON HOPPER |
| CIM 6015 | 1995 | 1 | 70 TON HOPPER |
| CIM 6016 | 1995 | 1 | 70 TON HOPPER |
| CIM 6017 | 1995 | 1 | 70 TON HOPPER |
| CIM 6018 | 1995 | 1 | 70 TON HOPPER |
| CIM 6019 | 1995 | 1 | 70 TON HOPPER |
| CIM 6020 | 1995 | 1 | 70 TON HOPPER |
| CIM 6021 | 1995 | 1 | 70 TON HOPPER |
| CIM 6022 | 1995 | 1 | 70 TON HOPPER |
| CIM 6023 | 1995 | 1 | 70 TON HOPPER |
| CIM 6024 | 1995 | 1 | 70 TON HOPPER |
| CIM 6025 | 1995 | 1 | 70 TON HOPPER |
| CIM 6026 | 1995 | 1 | 70 TON HOPPER |
| CIM 6027 | 1995 | 1 | 70 TON HOPPER |
| CIM 6028 | 1995 | 1 | 70 TON HOPPER |
| CIM 6029 | 1995 | 1 | 70 TON HOPPER |
| CIM 6030 | 1995 | 1 | 70 TON HOPPER |
| CIM 6031 | 1995 | 1 | 70 TON HOPPER |
| CIM 6032 | 1995 | 1 | 70 TON HOPPER |
| | TOTAL | 32 | |

EXHIBIT A
3 of 3



CHICAGO & ILLINOIS MIDLAND RAILWAY COMPANY

WORK EQUIPMENT

| UNIT NO. | YEAR AQUIRED | IN SERVICE | DESCRIPTION |
|---|---|---|---|
| SAND CARS | | | |
| 2001 | 1957 | 1 | 70-TON STEEL HOPPER SAND CAR |
| 2002 | 1957 | 1 | 70-TON STEEL HOPPER SAND CAR |
| 2005 | | 1 | 70-TON STEEL HOPPER SAND CAR |
| BALLAST CARS | | | |
| 2050 | 1980 | 1 | 70-TON BALLAST CARS |
| 2051 | 1980 | 1 | 70-TON BALLAST CARS |
| 2052 | 1980 | 1 | 70-TON BALLAST CARS |
| 2053 | 1980 | 1 | 70-TON BALLAST CARS |
| 2054 | 1980 | 1 | 70-TON BALLAST CARS |
| 2055 | 1980 | 1 | 70-TON BALLAST CARS |
| 2056 | 1980 | 1 | 70-TON BALLAST CARS |
| WRECKER AND OUTFIT CARS | | | |
| X-34 | 1927 | 1 | GONDOLA TRUCK CAR (SPRINGFIELD WRECKER OUTFIT) |
| CLAM SHELLS AND BOOM CARS | | | |
| X-85 | 1950 | 1 | CLAM SHELL BOOM CAR (CLAM SERVICE) |
| X-46 | 1975 | 1 | BROWN HOIST CRANE (LOCO & MW) |
| MAINTENANCE OF WAY CARS | | | |
| X-119 | 1954 | 1 | MATERIAL CAR (MW) |
| X-120 | 1954 | 1 | MATERIAL CAR (MW) |
| X-201 | | 1 | SIDE DUMP CAR (MW) |
| X-202 | | 1 | SIDE DUMP CAR (MW) |
| STORE DEPARTMENT | | | |
| X-75 | 1938 | 1 | SCRAP CAR |
| X-90 | 1948 | 1 | SCRAP CAR (GONDOLA) |
| X-91 | 1948 | 1 | SCRAP CAR |
| GENERAL | | | |
| X-92 | 1948 | 1 | WORK CAR (50-TON GONDOLA) |
| CABOOSES | | | |
| 273 | 1972 | 1 | CABOOSE |
| 274 | 1972 | 1 | CABOOSE |
| 276 | 1974 | 1 | CABOOSE |
| | TOTAL | 15 | |

GWILC OWNED

~~GNWR COWNED/MAINTAINED CARS~~

| COMPANY | INIT | NUMBER | ROAD | RATE | ~~COMPANY~~ |
|---|---|---|---|---|---|
| ARZO 121/$275 | GNWR | 1106 | GNWR | $275.00 | |
| | GNWR | 1107 | GNWR | $275.00 | |
| | GNWR | 1108 | GNWR | $275.00 | |
| | GNWR | 1110 | GNWR | $275.00 | |
| | GNWR | 1111 | GNWR | $275.00 | |
| | GNWR | 1112 | GNWR | $275.00 | |
| | GNWR | 1113 | GNWR | $275.00 | |
| | GNWR | 1114 | GNWR | $275.00 | |
| | GNWR | 1115 | GNWR | $275.00 | |
| | GNWR | 1116 | GNWR | $275.00 | |
| | GNWR | 1117 | GNWR | $275.00 | |
| | GNWR | 1118 | GNWR | $275.00 | |
| | GNWR | 1119 | GNWR | $275.00 | |
| | GNWR | 1120 | GNWR | $275.00 | |
| | GNWR | 1121 | GNWR | $275.00 | |
| | GNWR | 1122 | GNWR | $275.00 | |
| | GNWR | 1123 | GNWR | $275.00 | |
| Count: | 121 | | | | 0 |
| Total: | | | | $33275.00 | |

OK [illegible]

GWILC OWNED

~~GNWR (OWNED/MANAGED) CARS~~

| COMPANY | INIT | NUMBER | ROAD | RATE | COMPANY |
|---|---|---|---|---|---|
| ARZC .31/$275 | GNWR | 1001 | GNWR | $275.00 | |
| | GNWR | 1002 | GNWR | $275.00 | |
| | GNWR | 1003 | GNWR | $275.00 | |
| | GNWR | 1004 | GNWR | $275.00 | |
| | GNWR | 1005 | GNWR | $275.00 | |
| | GNWR | 1006 | GNWR | $275.00 | |
| | GNWR | 1007 | GNWR | $275.00 | |
| | GNWR | 1008 | GNWR | $275.00 | |
| | GNWR | 1009 | GNWR | $275.00 | |
| | GNWR | 1010 | GNWR | $275.00 | |
| | GNWR | 1011 | GNWR | $275.00 | |
| | GNWR | 1012 | GNWR | $275.00 | |
| | GNWR | 1013 | GNWR | $275.00 | |
| | GNWR | 1014 | GNWR | $275.00 | |
| | GNWR | 1015 | GNWR | $275.00 | |
| | GNWR | 1016 | GNWR | $275.00 | |
| | GNWR | 1017 | GNWR | $275.00 | |
| | GNWR | 1018 | GNWR | $275.00 | |
| | GNWR | 1019 | GNWR | $275.00 | |
| | GNWR | 1020 | GNWR | $275.00 | |
| | GNWR | 1021 | GNWR | $275.00 | |
| | GNWR | 1023 | GNWR | $275.00 | |
| | GNWR | 1024 | GNWR | $275.00 | |
| | GNWR | 1025 | GNWR | $275.00 | |
| | GNWR | 1026 | GNWR | $275.00 | |
| | GNWR | 1027 | GNWR | $275.00 | |
| | GNWR | 1028 | GNWR | $275.00 | |
| | GNWR | 1029 | GNWR | $275.00 | |
| | GNWR | 1030 | GNWR | $275.00 | |
| | GNWR | 1031 | GNWR | $275.00 | |
| | GNWR | 1032 | GNWR | $275.00 | |
| | GNWR | 1033 | GNWR | $275.00 | |
| | GNWR | 1034 | GNWR | $275.00 | |
| | GNWR | 1035 | GNWR | $275.00 | |
| | GNWR | 1036 | GNWR | $275.00 | |
| | GNWR | 1037 | GNWR | $275.00 | |
| | GNWR | 1038 | GNWR | $275.00 | |
| | GNWR | 1039 | GNWR | $275.00 | |
| | GNWR | 1040 | GNWR | $275.00 | |
| | GNWR | 1041 | GNWR | $275.00 | |
| | GNWR | 1042 | GNWR | $275.00 | |
| | GNWR | 1043 | GNWR | $275.00 | |
| | GNWR | 1044 | GNWR | $275.00 | |
| | GNWR | 1045 | GNWR | $275.00 | |
| | GNWR | 1046 | GNWR | $275.00 | |
| | GNWR | 1047 | GNWR | $275.00 | |
| | GNWR | 1048 | GNWR | $275.00 | |
| | GNWR | 1049 | GNWR | $275.00 | |
| | GNWR | 1050 | GNWR | $275.00 | |
| | GNWR | 1051 | GNWR | $275.00 | |
| | GNWR | 1052 | GNWR | $275.00 | |
| | GNWR | 1053 | GNWR | $275.00 | |

Open Master Off cars

GWILC OWNED

~~GNWR-(OWNED/MANAGED) CARS~~

| COMPANY | INIT | NUMBER | ROAD | RATE |
|---|---|---|---|---|
| SOO LINE | GNWR | 410090 | SOO | $ .00 |
| | GNWR | 410095 | SOO | $ .00 |
| | GNWR | 410096 | SOO | $ .00 |
| | GNWR | 410097 | SOO | $ .00 |
| | GNWR | 410098 | SOO | $ .00 |
| | GNWR | 510001 | SOO | $ .00 |
| | GNWR | 510003 | SOO | $ .00 |
| | GNWR | 510004 | SOO | $ .00 |
| | GNWR | 510005 | SOO | $ .00 |
| | GNWR | 510009 | SOO | $ .00 |
| | GNWR | 610001 | SOO | $ .00 |
| | GNWR | 610011 | SOO | $ .00 |
| | GNWR | 610015 | SOO | $ .00 |
| | GNWR | 610016 | SOO | $ .00 |
| | GNWR | 610021 | SOO | $ .00 |
| | GNWR | 610027 | SOO | $ .00 |
| | GNWR | 610028 | SOO | $ .00 |
| | GNWR | 610031 | SOO | $ .00 |
| | GNWR | 610032 | SOO | $ .00 |
| | GNWR | 610034 | SOO | $ .00 |
| | GNWR | 610035 | SOO | $ .00 |
| | GNWR | 610036 | SOO | $ .00 |
| | GNWR | 610037 | SOO | $ .00 |
| | GNWR | 610039 | SOO | $ .00 |
| | GNWR | 610041 | SOO | $ .00 |
| | GNWR | 610043 | SOO | $ .00 |
| | GNWR | 610045 | SOO | $ .00 |
| | GNWR | 610046 | SOO | $ .00 |

OK

Sold to Twin Cities

Count:
Total:

GWILC OWNED

~~GNWR (OWNED/MANAGED) CARS~~

| COMPANY | INIT | NUMBER | ROAD | RATE |
|---|---|---|---|---|
| CONSOLIDATED GRAIN | GWIX | 102203 | GNWR | $375.00 |
| | GWIX | 102205 | GNWR | $375.00 |
| | GWIX | 102206 | GNWR | $375.00 |
| | GWIX | 102207 | GNWR | $375.00 |
| | GWIX | 102208 | GNWR | $375.00 |
| | GWIX | 102215 | GNWR | $375.00 |
| | GWIX | 102216 | GNWR | $375.00 |
| | GWIX | 102217 | GNWR | $375.00 |
| | GWIX | 102219 | GNWR | $375.00 |
| | GWIX | 102222 | GNWR | $375.00 |
| | GWIX | 102229 | GNWR | $375.00 |
| | GWIX | 102233 | GNWR | $375.00 |
| | GWIX | 102238 | GNWR | $375.00 |
| | GWIX | 102240 | GNWR | $375.00 |
| | GWIX | 102242 | GNWR | $375.00 |
| | GWIX | 410051 | GNWR | $375.00 |
| | GWIX | 410053 | GNWR | $375.00 |
| | GWIX | 410058 | GNWR | $375.00 |
| | GWIX | 410067 | GNWR | $375.00 |
| | GWIX | 410075 | GNWR | $375.00 |
| | GWIX | 410079 | GNWR | $375.00 |
| | GWIX | 410093 | GNWR | $375.00 |
| | GWIX | 410099 | GNWR | $375.00 |
| | GWIX | 510002 | GNWR | $375.00 |
| | GWIX | 510006 | GNWR | $375.00 |
| | GWIX | 510007 | GNWR | $375.00 |
| | GWIX | 510008 | GNWR | $375.00 |
| | GWIX | 510010 | GNWR | $375.00 |
| | GWIX | 610002 | GNWR | $375.00 |
| | GWIX | 610003 | GNWR | $375.00 |
| | GWIX | 610004 | GNWR | $375.00 |
| | GWIX | 610005 | GNWR | $375.00 |
| | GWIX | 610007 | GNWR | $375.00 |
| | GWIX | 610008 | GNWR | $375.00 |
| | GWIX | 610009 | GNWR | $375.00 |
| | GWIX | 610014 | GNWR | $375.00 |
| | GWIX | 610018 | GNWR | $375.00 |
| | GWIX | 610019 | GNWR | $375.00 |
| | GWIX | 610020 | GNWR | $375.00 |
| | GWIX | 610022 | GNWR | $375.00 |
| | GWIX | 610023 | GNWR | $375.00 |
| | GWIX | 610025 | GNWR | $375.00 |
| | GWIX | 610026 | GNWR | $375.00 |
| | GWIX | 610029 | GNWR | $375.00 |
| | GWIX | 610030 | GNWR | $375.00 |
| | GWIX | 610040 | GNWR | $375.00 |
| | GWIX | 610042 | GNWR | $375.00 |
| | GWIX | 610047 | GNWR | $375.00 |
| | GWIX | 610049 | GNWR | $375.00 |
| | GWIX | 610050 | GNWR | $375.00 |

Sold to Grain Cities

CK Grain OWNED

Sold to Grain Cities

GWILC OWNED

~~GNWR (OWNED/MANAGED) CARS~~

| COMPANY | INIT | NUMBER | ROAD | RATE |
|---|---|---|---|---|
| PENNTECH | GNWR | 300003 | PENN | $217.00 |
| | GNWR | 300004 | PENN | $217.00 |
| | GNWR | 300005 | PENN | $217.00 |
| | GNWR | 300006 | PENN | $217.00 |
| | GNWR | 300007 | PENN | $217.00 |
| | GNWR | 300010 | PENN | $217.00 |
| Count: | 6 | | | |
| Total: | | | | $1302.00 |

Box cars

CP GNWR 7150-7174 Box cars

(25)

GWILC OWNED

~~GNWR (OWNED/MANAGED) CARS~~

| COMPANY | INIT | NUMBER | ROAD | RATE | COMPANY |
|---|---|---|---|---|---|
| AKZO 131/$275 | GNWR | 1054 | GNWR | $275.00 | |
| | GNWR | 1055 | GNWR | $275.00 | |
| | GNWR | 1056 | GNWR | $275.00 | |
| | GNWR | 1057 | GNWR | $275.00 | |
| | GNWR | 1058 | GNWR | $275.00 | |
| | GNWR | 1059 | GNWR | $275.00 | |
| | GNWR | 1060 | GNWR | $275.00 | |
| | GNWR | 1061 | GNWR | $275.00 | |
| | GNWR | 1062 | GNWR | $275.00 | |
| | GNWR | 1063 | GNWR | $275.00 | |
| | GNWR | 1064 | GNWR | $275.00 | |
| | GNWR | 1065 | GNWR | $275.00 | |
| | GNWR | 1066 | GNWR | $275.00 | |
| | GNWR | 1067 | GNWR | $275.00 | |
| | GNWR | 1068 | GNWR | $275.00 | |
| | GNWR | 1069 | GNWR | $275.00 | |
| | GNWR | 1070 | GNWR | $275.00 | |
| | GNWR | 1071 | GNWR | $275.00 | |
| | GNWR | 1072 | GNWR | $275.00 | |
| | GNWR | 1073 | GNWR | $275.00 | |
| | GNWR | 1074 | GNWR | $275.00 | |
| | GNWR | 1075 | GNWR | $275.00 | |
| | GNWR | 1076 | GNWR | $275.00 | |
| | GNWR | 1077 | GNWR | $275.00 | |
| | GNWR | 1078 | GNWR | $275.00 | |
| | GNWR | 1079 | GNWR | $275.00 | |
| | GNWR | 1080 | GNWR | $275.00 | |
| | GNWR | 1081 | GNWR | $275.00 | |
| | GNWR | 1082 | GNWR | $275.00 | |
| | GNWR | 1083 | GNWR | $275.00 | |
| | GNWR | 1084 | GNWR | $275.00 | |
| | GNWR | 1085 | GNWR | $275.00 | |
| | GNWR | 1086 | GNWR | $275.00 | |
| | GNWR | 1087 | GNWR | $275.00 | |
| | GNWR | 1088 | GNWR | $275.00 | |
| | GNWR | 1089 | GNWR | $275.00 | |
| | GNWR | 1090 | GNWR | $275.00 | |
| | GNWR | 1091 | GNWR | $275.00 | |
| | GNWR | 1092 | GNWR | $275.00 | |
| | GNWR | 1093 | GNWR | $275.00 | |
| | GNWR | 1094 | GNWR | $275.00 | |
| | GNWR | 1095 | GNWR | $275.00 | |
| | GNWR | 1096 | GNWR | $275.00 | |
| | GNWR | 1097 | GNWR | $275.00 | |
| | GNWR | 1098 | GNWR | $275.00 | |
| | GNWR | 1099 | GNWR | $275.00 | |
| | GNWR | 1100 | GNWR | $275.00 | |
| | GNWR | 1101 | GNWR | $275.00 | |
| | GNWR | 1102 | GNWR | $275.00 | |
| | GNWR | 1103 | GNWR | $275.00 | |
| | GNWR | 1104 | GNWR | $275.00 | |
| | GNWR | 1105 | GNWR | $275.00 | |

Off Cars

# Genesee & Wyoming Industries, Inc.

30-May-95

## Locomotive Power Inventory

| Location | Unit | Make | Model | Built | HP | Owner | Lessor | |
|---|---|---|---|---|---|---|---|---|
| **Allegheny & Eastern Railroad, Inc.** | | | | | | | | |
| 50.WARR | 0301 | EMD | GP-40 | 1968 | 3000 | AERR | | AERR OWNED |
| 50.WARR | 0302 | EMD | GP-40 | 1968 | 3000 | AERR | | |
| 50.WARR | 0305 | EMD | GP-35 | 1964 | 2500 | AERR | | |
| 50.WARR | 0306 | EMD | GP-35 | 1964 | 2500 | AERR | | |
| Total: | 4 | | | | | | | |
| **Buffalo & Pittsburgh Railroad, Inc.** | | | | | | | | |
| 40.BUTL | 0101 | EMD | GP-40 | 1967 | 3000 | | | GWILC OWNED |
| 40.BUTL | 0102 | EMD | GP-40 | 1967 | 3000 | | | |
| 40.BUTL | 0103 | EMD | GP-40 | 1967 | 3000 | | | |
| 40.BUTL | 0104 | EMD | GP-40 | 1967 | 3000 | | | |
| 40.BUTL | 0105 | EMD | GP-40 | 1967 | 3000 | | | |
| 40.BUTL | 0106 | EMD | GP-40 | 1967 | 3000 | | | |
| 40.BUTL | 0201 | EMD | GP-9 | 1956 | 1750 | | ATEL | LEASED TO B+P |
| 40.BUTL | 0202 | EMD | GP-9 | 1956 | 1750 | | ATEL | |
| 40.BUTL | 0203 | EMD | GP-9 | 1956 | 1750 | | ATEL | |
| 40.BUTL | 0204 | EMD | GP-9 | 1956 | 1750 | | ATEL | |
| 40.BUTL | 0206 | EMD | GP-9 | 1956 | 1750 | | ATEL | |
| 40.BUTL | 0207 | EMD | GP-9 | 1956 | 1750 | | ATEL | |
| 40.BUTL | 0208 | EMD | GP-9 | 1954 | 1750 | | ATEL | |
| 40.BUTL | 0209 | EMD | GP-9 | 1955 | 1750 | | ATEL | |
| 40.BUTL | 0626 | EMD | GP-9 | 1958 | 1750 | | ATEL | |
| 40.BUTL | 0874 | EMD | GP-9 | 1959 | 1750 | | ATEL | |
| 40.BUTL | 0879 | EMD | GP-9 | 1959 | 1750 | | ATEL | |
| 40.BUTL | 0886 | EMD | GP-9 | 1959 | 1750 | | ATEL | |
| 40.BUTL | 0887 | EMD | GP-9 | 1959 | 1750 | | ATEL | |
| 40.BUTL | 0922 | EMD | GP-18 | 1959 | 1800 | | ATEL | |
| 40.BUTL | 0926 | EMD | GP-18 | 1960 | 1800 | | ATEL | |
| 40.BUTL | 2000 | EMD | GP-38 AC | 1967 | 2000 | | Key Corp Leasing | LEASED TO GWILC TO B+P |
| 40.BUTL | 2001 | EMD | GP-38 AC | 1970 | 2000 | | Key Corp Leasing | |
| 40.BUTL | 2002 | EMD | GP-38 AC | 1970 | 2000 | | Key Corp Leasing | |
| 40.BUTL | 2003 | EMD | GP-38 AC | 1971 | 2000 | | Key Corp Leasing | |
| 40.BUTL | 3000 | EMD | GP-40 | 1971 | 3000 | BPRR | B+P ~~GWILC~~ | OWNED |
| 40.BUTL | 3001 | EMD | GP-40 | 1971 | 3000 | BPRR | | |
| 40.BUTL | 3100 | EMD | GP-40 | 1967 | 3000 | | ATEL | LEASED TO B+P |
| 40.BUTL | 3102 | EMD | GP-40 | 1967 | 3000 | | ATEL | |
| 40.BUTL | 3106 | EMD | GP-40 | 1967 | 3000 | | ATEL | |
| 40.BUTL | 3107 | EMD | GP-40 | 1967 | 3000 | | ATEL | |

GWILC

| Location | Unit | Make | Model | Built | HP | Owner | Lessor | |
|---|---|---|---|---|---|---|---|---|
| 40.BUTL | 3111 | EMD | GP-40 | 1967 | 3000 | | ATEL | |
| 40.BUTL | 3119 | EMD | GP-40 | 1967 | 3000 | | ATEL | LEASED TO B+P |
| 40.BUTL | 6673 | EMD | GP-40 | 1966 | 3000 | | ATEL | |
| 40.BUTL | 7803 | EMD | GP-38 | 1969 | 2000 | | ATEL | |
| 40.BUTL | 7822 | EMD | GP-38 | 1969 | 2000 | | ATEL | |
| Total: | 36 | | | | | 2 | 34 | |
| **Genesee and Wyoming Railroad Company** | | | | | | | | |
| 10.RETS | 0045 | EMD | MP 15-DC | 1980 | 1500 | GNWR | IDA LEASED GWRR | |
| 10.RETS | 0046 | EMD | MP 15-DC | 1980 | 1500 | GNWR | " " | |
| 10.RETS | 0047 | EMD | SW-1500 | 1969 | 1500 | | | |
| 10.RETS | 0050 | EMD | GP-38 | 1970 | 2000 | | | OWNED BY ~~LEASE~~ GWILC |
| 10.RETS | 0051 | EMD | GP-38 | 1970 | 2000 | | | |
| 10.RETS | 0107 | EMD | SW-1200 | 1964 | 1200 | RSRR | | |
| 10.RETS | 0108 | EMD | SW-1200 | 1964 | 1200 | RSRR | | |
| Total: | 7 | | | | | 4 | 3 | |
| **GWI Switching Services L.P.** | | | | | | | | |
| 85.DAYT | 1510 | EMD | CF-7 | 1976 | 1500 | | Key Corp Leasing | |
| 85.DAYT | 1511 | EMD | CF-7 | 1976 | 1500 | | Key Corp Leasing | LEASED TO |
| 85.DAYT | 1512 | EMD | CF-7 | 1976 | 1500 | | Key Corp Leasing | GWILC TO |
| 85.DAYT | 1513 | EMD | CF-7 | 1976 | 1500 | | Key Corp Leasing | GWISS |
| 85.DAYT | 1514 | EMD | CF-7 | 1976 | 1500 | | Key Corp Leasing | (SWITCHING) |
| Total: | 5 | | | | | 0 | 5 | |
| **Louisana & Delta Railroad, Inc.** — OWNED | | | | | | | | |
| 35.NEWI | 0303 | EMD | CF-7 | 1976 | 1500 | AERR | | |
| 35.NEWI | 0304 | EMD | CF-7 | 1976 | 1500 | AERR | | |
| 35.NEWI | 1200 | EMD | CF-7 | 1964 | 1200 | LDRR | | |
| 35.NEWI | 1500 | EMD | CF-7 | 1976 | 1500 | LDRR | | |
| 35.NEWI | 1501 | EMD | CF-7 | 1976 | 1500 | LDRR | | |
| 35.NEWI | 1502 | EMD | CF-7 | 1976 | 1500 | LDRR | | |
| 35.NEWI | 1503 | EMD | CF-7 | 1976 | 1500 | LDRR | | |
| 35.NEWI | 1504 | EMD | CF-7 | 1976 | 1500 | LDRR | | |
| 35.NEWI | 7002 | EMD | CF-7 | 1976 | 1500 | | Key Corp Leasing | LEASED TO GWILC |
| 35.NEWI | 7003 | EMD | CF-7 | 1976 | 1500 | | Key Corp Leasing | TO LDRR |
| 35.NEWI | 7005 | EMD | CF-7 | 1976 | 1500 | | Key Corp Leasing | |
| Total: | 11 | | | | | 8 | 3 | |
| **Willamette & Pacific Railroad, Inc.** | | | | | | | | |
| 70.ALBA | 1801 | EMD | GP-9 | 1959 | 1800 | WPRR | WPRR OWNED | |
| 70.ALBA | 1802 | EMD | GP-9 | 1957 | 1750 | LDRR | LDRR OWNED → | |
| 70.ALBA | 1803 | EMD | GP-9 | 1954 | 1750 | LDRR | | |
| 70.ALBA | 1851 | EMD | SD-9 | 1955 | 1800 | WPRR | WPRR OWNED | |

| Location | Unit | Make | Model | Built | HP | Owner | Lessor |
|---|---|---|---|---|---|---|---|
| 70.ALBA | 1852 | EMD | SD-9 | 1955 | 1800 | WPRR | |
| 70.ALBA | 2301 | EMD | GP39-2 | 1974 | 2300 | WPRR | |
| 70.ALBA | 2302 | EMD | GP39-2 | 1974 | 2300 | WPRR | |
| 70.ALBA | 2303 | EMD | GP39-2 | 1974 | 2300 | WPRR | |
| 70.ALBA | 2304 | EMD | GP39-2 | 1974 | 2300 | WPRR | |
| 70.ALBA | 2305 | EMD | GP39-2 | 1974 | 2300 | WPRR | |
| 70.ALBA | 2306 | EMD | GP39-2 | 1974 | 2300 | WPRR | |
| 70.ALBA | 2307 | EMD | GP39-2 | 1974 | 2300 | WPRR | |
| 70.ALBA | 2308 | EMD | GP39-2 | 1974 | 2300 | WPRR | |
| 70.ALBA | 2309 | EMD | GP39-2 | 1974 | 2300 | WPRR | |
| 70.ALBA | 2310 | EMD | GP39-2 | 1974 | 2300 | WPRR | |
| 70.ALBA | 2311 | EMD | GP39-2 | 1974 | 2300 | WPRR | |
| 70.ALBA | 2312 | EMD | GP39-2 | 1974 | 2300 | WPRR | |
| 70.ALBA | 2313 | EMD | GP39-2 | 1974 | 2300 | WPRR | |
| 70.ALBA | 2314 | EMD | GP39-2 | 1974 | 2300 | WPRR | |
| 70.ALBA | 2315 | EMD | GP39-2 | 1974 | 2300 | WPRR | |
| 70.ALBA | 2316 | EMD | GP39-2 | 1974 | 2300 | WPRR | |
| 70.ALBA | 2317 | EMD | GP39-2 | 1974 | 2300 | WPRR | |
| **Total:** | **22** | | | | | **22** | **0** |
| **rand Total:** | | **85** | | | | **40** | **45** |

WPRR OWNED

| | | | | | |
|---|---|---|---|---|---|
| BUTL | 4001 | EMD | SD45-2 | 3300 | |
| BUTL | 4002 | EMD | SD-45-2 | 3300 | |
| BUTL | 4003 | EMD | SD-45-2 | 3300 | B&P OWNED |
| BUTL | 4004 | EMD | SD 45-2 | 3300 | |
| BUTL | 4005 | EMD | SD 45-2 | 3300 | |
| BUTL | 4006 | EMD | SD-45-2 | 3300 | |
| BUTL | 4007 | EMD | SD-45-2 | 3300 | |
| BUTL | 4008 | EMD | SD-40-2 | 3000 | |

WPRR OWNED CARS
AS OF 05/17/95

| | | |
|---|---|---|
| WPRR | 24001 - 6117 | Gondola |
| WPRR | 24002 - 6515 | |
| WPRR | 25001 | Hopper |
| WPRR | 25002 | |
| WPRR | 25003 | |
| WPRR | 25004 | H330 Hopper |
| WPRR | 25005 | |
| WPRR | 25006 | |
| WPRR | 25007 | |
| WPRR | 25008 | |
| WPRR | 25009 | |
| WPRR | 25010 | |
| WPRR | 25011 | |
| WPRR | 25012 | |
| WPRR | 53001 | Flat |
| WPRR | 53002 | |
| WPRR | 53003 | |
| WPRR | 53004 | |
| WPRR | 53005 | |
| WPRR | 53006 | |
| WPRR | 74001 | Gondola |
| WPRR | 74002 | |
| WPRR | 74003 | |
| WPRR | 74004 | |
| WPRR | 74599 | |

25 CARS

WPRR CARS LEASED FROM HELM
AS OF 05/17/95

| | |
|---|---|
| WPRR | 15001 |
| | 15008 |
| | 15036 |
| | 15044 |
| | 15058 |
| | 15065 |
| | 15067 |
| | 15074 |
| | 15080 |
| | 15082 |
| | 15088 |
| | 15090 |
| | 15091 |
| | 15099 |
| | 15102 |
| | 15108 |
| | 15113 |
| | 15114 |
| | 15115 |
| | 15138 |
| | 15142 |
| | 15151 |
| | 15152 |
| | 15161 |
| | 15166 |
| | 15173 |
| | 15192 |
| | 15197 |
| | 15210 |
| | 15224 |
| | 15238 |
| | 15248 |

32 CARS

Car Type:
E730
Gondola

WPRR CARS LEASED FROM GREENBRIER
AS OF 05/17/95

| | | | | |
|---|---|---|---|---|
| WPRR | 24003 - G117 | | WPRR | 24060 |
| | 24004 | | | 24061 |
| | 24005 | | | 24062 |
| | 24006 | | | 24063 |
| | 24007 | | | 24064 G515 |
| | 24008 | | | 24065 |
| | 24009 | Gondola's | | 24066 |
| | 24010 | | | 24067 |
| | 24011 | | | 24068 |
| | 24012 | | | 24069 |
| | 24013 | | | 24070 |
| | 24014 | | | 74501 |
| | 24015 | | | 74502 |
| | 24016 | | | 74503 |
| | 24017 | | | 74504 E500 |
| | 24018 G515 | | | 74505 |
| | 24019 | | | 74506 |
| | 24020 | | | 74507 |
| | 24021 | | | 74508 |
| | 24022 | | | |
| | 24023 | | | 76 CARS |
| | 24024 | | | |
| | 24025 | | | |
| | 24026 | | | |
| | 24027 | | | |
| | 24028 | | | |
| | 24029 | | | |
| | 24030 | | | |
| | 24031 | | | |
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| | 24039 | | | |
| | 24040 | | | |
| | 24041 | | | |
| | 24042 | | | |
| | 24043 | | | |
| | 24044 | | | |
| | 24045 | | | |
| | 24046 | | | |
| | 24047 | | | |
| | 24048 | | | |
| | 24049 G515 | | | |
| | 24050 | | | |
| | 24051 | | | |
| | 24052 | | | |
| | 24053 | | | |
| | 24054 | | | |
| | 24055 | | | |
| | 24056 | | | |
| | 24057 | | | |
| | 24058 | | | |
| | 24059 G515 | | | |

BPRR CARS BEING LEASED
FROM RAILCAR LIMITED
AS OF 05/04/95

Car Type:
A432
Box Cars

| INIT | NUMBER |
|---|---|
| BPRR | 1200 |
| BPRR | 1201 |
| BPRR | 1202 |
| BPRR | 1203 |
| BPRR | 1204 |
| BPRR | 1205 |
| BPRR | 1206 |
| BPRR | 1207 |
| BPRR | 1208 |
| BPRR | 1209 |
| BPRR | 1210 |
| BPRR | 1211 |
| BPRR | 1212 |
| BPRR | 1213 |
| BPRR | 1214 |
| BPRR | 1215 |
| BPRR | 1216 |
| BPRR | 1217 |
| BPRR | 1218 |
| BPRR | 1219 |
| BPRR | 1220 |
| BPRR | 1221 |
| BPRR | 1222 |
| BPRR | 1223 |
| BPRR | 1224 |
| BPRR | 1225 |
| BPRR | 1226 |
| BPRR | 1227 |
| BPRR | 1228 |
| BPRR | 1229 |
| BPRR | 1230 |
| BPRR | 1231 |
| BPRR | 1232 |
| BPRR | 1233 |
| BPRR | 1234 |
| BPRR | 1235 |
| BPRR | 1236 |
| BPRR | 1237 |
| BPRR | 1238 |
| BPRR | 1239 |
| BPRR | 1240 |
| BPRR | 1241 |
| BPRR | 1242 |
| BPRR | 1243 |
| BPRR | 1244 |
| BPRR | 1245 |
| BPRR | 1246 |
| BPRR | 1247 |
| BPRR | 1248 |
| BPRR | 1249 |

50 CARS

BPRR CARS BEING LEASED
FROM HELM
AS OF 05/04/95

| INIT | NUMBER |
|---|---|
| BPRR | 5061 |
| BPRR | 5147 |
| BPRR | 5202 |
| BPRR | 15028 |
| BPRR | 15040 |
| BPRR | 15046 |
| BPRR | 15085 |
| BPRR | 15100 |
| BPRR | 15112 |
| BPRR | 15136 |
| BPRR | 15148 |
| BPRR | 15170 |
| BPRR | 15196 |
| BPRR | 15216 |
| BPRR | 15227 |
| BPRR | 15232 |
| BPRR | 15242 |

17 CARS

Car Type:
E730
Gondola's

GWILC OWNED

~~GNWR (OWNED/MANAGED) CARS~~

| COMPANY | INIT | NUMBER | ROAD | RATE | ~~COMPANY~~ |
|---|---|---|---|---|---|
| AKZO 200/1973 | GWIX | 944735 | GNWR | $425.00 | |
| | GWIX | 944739 | GNWR | $425.00 | |
| | GWIX | 944741 | GNWR | $425.00 | |
| | GWIX | 944744 | GNWR | $425.00 | |
| | GWIX | 944746 | GNWR | $425.00 | |
| | GWIX | 944748 | GNWR | $425.00 | |
| | GWIX | 944749 | GNWR | $425.00 | |
| | GWIX | 944750 | GNWR | $425.00 | |
| | GWIX | 944752 | GNWR | $425.00 | |
| | GWIX | 944753 | GNWR | $425.00 | |
| | GWIX | 944755 | GNWR | $425.00 | |
| | GWIX | 944758 | GNWR | $425.00 | |
| | GWIX | 944759 | GNWR | $425.00 | |
| | GWIX | 944762 | GNWR | $425.00 | |
| | GWIX | 944766 | GNWR | $425.00 | |
| | GWIX | 954402 | GNWR | $425.00 | |
| | GWIX | 954404 | GNWR | $425.00 | |
| | GWIX | 954405 | GNWR | $425.00 | |
| | GWIX | 954412 | GNWR | $425.00 | |
| | GWIX | 954417 | GNWR | $425.00 | |
| | GWIX | 954418 | GNWR | $425.00 | |
| | GWIX | 954419 | GNWR | $425.00 | |
| | GWIX | 954423 | GNWR | $425.00 | |
| | GWIX | 954425 | GNWR | $425.00 | |
| | GWIX | 954426 | GNWR | $425.00 | |
| | GWIX | 954433 | GNWR | $425.00 | |
| | GWIX | 954435 | GNWR | $425.00 | |
| | GWIX | 954436 | GNWR | $425.00 | |
| | GWIX | 954439 | GNWR | $425.00 | |
| | GWIX | 954441 | GNWR | $425.00 | |
| | GWIX | 954442 | GNWR | $425.00 | |
| | GWIX | 954444 | GNWR | $425.00 | |
| | GWIX | 954445 | GNWR | $425.00 | |
| Count: | 189 | | | | 0 |
| Total: | | | | $80325.00 | |

GWILC OWNED

~~GNWR (OWNED/MANAGED) CARS~~

| COMPANY | INIT | NUMBER | ROAD | RATE | COMPANY |
|---|---|---|---|---|---|
| 75 UPGRADE | GWIX | 20026 | GNWR | $450.00 | |
| | GWIX | 20037 | GNWR | $450.00 | |
| | GWIX | 20049 | GNWR | $450.00 | |
| | GWIX | 810022 | GNWR | $450.00 | |
| | GWIX | 810023 | GNWR | $450.00 | |
| | GWIX | 810038 | GNWR | $450.00 | |
| | GWIX | 810044 | GNWR | $450.00 | |
| | GWIX | 810072 | GNWR | $450.00 | |
| | GWIX | 810075 | GNWR | $450.00 | |
| | GWIX | 810082 | GNWR | $450.00 | |
| | GWIX | 810083 | GNWR | $450.00 | |
| | GWIX | 810085 | GNWR | $450.00 | |
| | GWIX | 810089 | GNWR | $450.00 | |
| | GWIX | 810091 | GNWR | $450.00 | |
| | GWIX | 810093 | GNWR | $450.00 | |
| | GWIX | 810094 | GNWR | $450.00 | |
| | GWIX | 810096 | GNWR | $450.00 | |
| | GWIX | 810106 | GNWR | $450.00 | |
| | GWIX | 810108 | GNWR | $450.00 | |
| | GWIX | 810109 | GNWR | $450.00 | |
| | GWIX | 810113 | GNWR | $450.00 | |
| | GWIX | 810114 | GNWR | $450.00 | |
| | GWIX | 810161 | GNWR | $450.00 | |
| | GWIX | 810165 | GNWR | $450.00 | |
| | GWIX | 810166 | GNWR | $450.00 | |
| | GWIX | 810167 | GNWR | $450.00 | |
| | GWIX | 810170 | GNWR | $450.00 | |
| | GWIX | 810171 | GNWR | $450.00 | |
| | GWIX | 810172 | GNWR | $450.00 | |
| | GWIX | 810175 | GNWR | $450.00 | |
| | GWIX | 810180 | GNWR | $450.00 | |
| | GWIX | 810184 | GNWR | $450.00 | |
| | GWIX | 810185 | GNWR | $450.00 | |
| | GWIX | 810190 | GNWR | $450.00 | |
| | GWIX | 810198 | GNWR | $450.00 | |
| | GWIX | 810208 | GNWR | $450.00 | |
| | GWIX | 810214 | GNWR | $450.00 | |
| | GWIX | 810218 | GNWR | $450.00 | |
| | GWIX | 810230 | GNWR | $450.00 | |
| | GWIX | 810231 | GNWR | $450.00 | |
| | GWIX | 810233 | GNWR | $450.00 | |
| | GWIX | 810236 | GNWR | $450.00 | |
| | GWIX | 810242 | GNWR | $450.00 | |
| | GWIX | 810244 | GNWR | $450.00 | |
| | GWIX | 810253 | GNWR | $450.00 | |
| | GWIX | 810256 | GNWR | $450.00 | |
| | GWIX | 810265 | GNWR | $450.00 | |
| | GWIX | 810305 | GNWR | $450.00 | |
| | GWIX | 810310 | GNWR | $450.00 | |
| | GWIX | 810312 | GNWR | $450.00 | |
| | GWIX | 810317 | GNWR | $450.00 | |
| | GWIX | 810323 | GNWR | $450.00 | |

GWIX OWNED

~~GNWR (OWNED/MANAGED) CARS~~

| COMPANY | INIT | NUMBER | ROAD | RATE | ~~COMPANY~~ |
|---|---|---|---|---|---|
| AKZO 150/$450 | GWIX | 10114 | GNWR | $450.00 | |
| | GWIX | 10115 | GNWR | $450.00 | |
| | GWIX | 10116 | GNWR | $450.00 | |
| | GWIX | 10117 | GNWR | $450.00 | |
| | GWIX | 10118 | GNWR | $450.00 | |
| | GWIX | 10122 | GNWR | $450.00 | |
| | GWIX | 10123 | GNWR | $450.00 | |
| | GWIX | 10125 | GNWR | $450.00 | |
| | GWIX | 10127 | GNWR | $450.00 | |
| | GWIX | 10129 | GNWR | $450.00 | |
| | GWIX | 10132 | GNWR | $450.00 | |
| | GWIX | 10134 | GNWR | $450.00 | |
| | GWIX | 10137 | GNWR | $450.00 | |
| | GWIX | 10143 | GNWR | $450.00 | |
| | GWIX | 10144 | GNWR | $450.00 | |
| | GWIX | 10148 | GNWR | $450.00 | |
| | GWIX | 10150 | GNWR | $450.00 | |
| | GWIX | 10151 | GNWR | $450.00 | |
| | GWIX | 10153 | GNWR | $450.00 | |
| | GWIX | 10154 | GNWR | $450.00 | |
| | GWIX | 10155 | GNWR | $450.00 | |
| | GWIX | 10160 | GNWR | $450.00 | |
| | GWIX | 10161 | GNWR | $450.00 | |
| | GWIX | 10165 | GNWR | $450.00 | |
| | GWIX | 10167 | GNWR | $450.00 | |
| | GWIX | 10170 | GNWR | $450.00 | |
| | GWIX | 10172 | GNWR | $450.00 | GWIX |
| | GWIX | 10175 | GNWR | $450.00 | |
| | GWIX | 10176 | GNWR | $450.00 | |
| | GWIX | 10180 | GNWR | $450.00 | |
| | GWIX | 10182 | GNWR | $450.00 | |
| | GWIX | 10183 | GNWR | $450.00 | |
| | GWIX | 10185 | GNWR | $450.00 | |
| | GWIX | 10186 | GNWR | $450.00 | |
| | GWIX | 10188 | GNWR | $450.00 | |
| | GWIX | 10189 | GNWR | $450.00 | |
| | GWIX | 10194 | GNWR | $450.00 | |
| | GWIX | 10196 | GNWR | $450.00 | |
| | GWIX | ~~20000~~ | GNWR | $450.00 | |
| | GWIX | ~~20002~~ | GNWR | $450.00 | |
| | GWIX | ~~20004~~ | GNWR | $450.00 | |
| | GWIX | ~~20005~~ | GNWR | $450.00 | |
| | GWIX | ~~20006~~ | GNWR | $450.00 | |
| | GWIX | ~~20007~~ | GNWR | $450.00 | |
| | GWIX | ~~20009~~ | GNWR | $450.00 | |
| | GWIX | ~~20010~~ | GNWR | $450.00 | |
| | GWIX | ~~20011~~ | GNWR | $450.00 | |
| | GWIX | ~~20012~~ | GNWR | $450.00 | |
| | GWIX | ~~20013~~ | GNWR | $450.00 | |
| | GWIX | ~~20014~~ | GNWR | $450.00 | |
| | GWIX | ~~20015~~ | GNWR | $450.00 | |
| | GWIX | ~~20017~~ | GNWR | $450.00 | |

GWILC OWNED

~~GNWR (OWNED/MANAGED) CARS~~

| COMPANY | INIT | NUMBER | ROAD | RATE | COMPANY |
|---|---|---|---|---|---|
| AKZO 150/$450 | GWIX | 10000 | GNWR | $450.00 | |
| | GWIX | 10001 | GNWR | $450.00 | |
| | GWIX | 10002 | GNWR | $450.00 | |
| | GWIX | 10005 | GNWR | $450.00 | |
| | GWIX | 10007 | GNWR | $450.00 | |
| | GWIX | 10008 | GNWR | $450.00 | |
| | GWIX | 10011 | GNWR | $450.00 | |
| | GWIX | 10013 | GNWR | $450.00 | |
| | GWIX | 10015 | GNWR | $450.00 | |
| | GWIX | 10016 | GNWR | $450.00 | |
| | GWIX | 10018 | GNWR | $450.00 | GWILC |
| | GWIX | 10020 | GNWR | $450.00 | |
| | GWIX | 10025 | GNWR | $450.00 | |
| | GWIX | 10028 | GNWR | $450.00 | |
| | GWIX | 10029 | GNWR | $450.00 | |
| | GWIX | 10030 | GNWR | $450.00 | GWILC |
| | GWIX | 10035 | GNWR | $450.00 | |
| | GWIX | 10037 | GNWR | $450.00 | |
| | GWIX | 10038 | GNWR | $450.00 | |
| | GWIX | 10039 | GNWR | $450.00 | |
| | GWIX | 10043 | GNWR | $450.00 | |
| | GWIX | 10046 | GNWR | $450.00 | |
| | GWIX | 10050 | GNWR | $450.00 | |
| | GWIX | 10051 | GNWR | $450.00 | |
| | GWIX | 10052 | GNWR | $450.00 | |
| | GWIX | 10053 | GNWR | $450.00 | |
| | GWIX | 10055 | GNWR | $450.00 | |
| | GWIX | 10056 | GNWR | $450.00 | |
| | GWIX | 10057 | GNWR | $450.00 | |
| | GWIX | 10059 | GNWR | $450.00 | |
| | GWIX | 10063 | GNWR | $450.00 | |
| | GWIX | 10064 | GNWR | $450.00 | |
| | GWIX | 10066 | GNWR | $450.00 | |
| | GWIX | 10067 | GNWR | $450.00 | |
| | GWIX | 10072 | GNWR | $450.00 | |
| | GWIX | 10076 | GNWR | $450.00 | |
| | GWIX | 10078 | GNWR | $450.00 | |
| | GWIX | 10081 | GNWR | $450.00 | |
| | GWIX | 10085 | GNWR | $450.00 | |
| | GWIX | 10086 | GNWR | $450.00 | |
| | GWIX | 10087 | GNWR | $450.00 | |
| | GWIX | 10089 | GNWR | $450.00 | |
| | GWIX | 10091 | GNWR | $450.00 | |
| | GWIX | 10094 | GNWR | $450.00 | |
| | GWIX | 10095 | GNWR | $450.00 | |
| | GWIX | 10096 | GNWR | $450.00 | |
| | GWIX | 10098 | GNWR | $450.00 | |
| | GWIX | 10101 | GNWR | $450.00 | |
| | GWIX | 10106 | GNWR | $450.00 | |
| | GWIX | 10107 | GNWR | $450.00 | |
| | GWIX | 10108 | GNWR | $450.00 | |
| | GWIX | 10109 | GNWR | $450.00 | |

GWILC OWNED

GNWR (OWNED/MANAGED) CARS

| COMPANY | INIT | NUMBER | ROAD | RATE | COMPANY |
|---|---|---|---|---|---|
| 75 UPGRADE | GWIX | 810334 | GNWR | $450.00 | |
| | GWIX | 810336 | GNWR | $450.00 | |
| | GWIX | 810339 | GNWR | $450.00 | |
| | GWIX | 810340 | GNWR | $450.00 | |
| | GWIX | 810341 | GNWR | $450.00 | |
| | GWIX | 810342 | GNWR | $450.00 | |
| | GWIX | 810346 | GNWR | $450.00 | |
| | ~~GWIX~~ | ~~810347~~ | ~~GNWR~~ | ~~$450.00~~ | |
| | GWIX | 810357 | GNWR | $450.00 | |
| | GWIX | 810359 | GNWR | $450.00 | |
| | ~~GWIX~~ | ~~810364~~ | ~~GNWR~~ | ~~$450.00~~ | |
| | ~~GWIX~~ | ~~810362~~ | ~~GNWR~~ | ~~$450.00~~ | |
| Count: | 64 | | | | 0 |
| Total: | | | | $28800.00 | |

# GWILC OWNED

## GNWR (OWNED/MANAGED) CARS

| COMPANY | INIT | NUMBER | ROAD | RATE | COMPANY |
|---|---|---|---|---|---|
| 100 TRINITY | GWIX | 10003 | GNWR | $425.00 | |
| | GWIX | 10004 | GNWR | $425.00 | |
| | GWIX | 10006 | GNWR | $425.00 | |
| | GWIX | 10009 | GNWR | $425.00 | |
| | GWIX | 10010 | GNWR | $425.00 | |
| | GWIX | 10012 | GNWR | $425.00 | |
| | GWIX | 10017 | GNWR | $425.00 | |
| | GWIX | 10019 | GNWR | $425.00 | |
| | GWIX | 10021 | GNWR | $425.00 | |
| | GWIX | 10022 | GNWR | $425.00 | |
| | GWIX | 10023 | GNWR | $425.00 | |
| | GWIX | 10024 | GNWR | $425.00 | |
| | GWIX | 10025 | GNWR | $425.00 | |
| | GWIX | 10027 | GNWR | $425.00 | |
| | GWIX | 10031 | GNWR | $425.00 | |
| | GWIX | 10033 | GNWR | $425.00 | |
| | GWIX | 10034 | GNWR | $425.00 | |
| | GWIX | 10036 | GNWR | $425.00 | |
| | GWIX | 10040 | GNWR | $425.00 | |
| | GWIX | 10041 | GNWR | $425.00 | |
| | GWIX | 10043 | GNWR | $425.00 | |
| | GWIX | 10044 | GNWR | $425.00 | |
| | GWIX | 10045 | GNWR | $425.00 | |
| | GWIX | 10047 | GNWR | $425.00 | |
| | GWIX | 10048 | GNWR | $425.00 | |
| | GWIX | 10049 | GNWR | $425.00 | |
| | GWIX | 10054 | GNWR | $425.00 | |
| | GWIX | 10058 | GNWR | $425.00 | |
| | GWIX | 10060 | GNWR | $425.00 | |
| | GWIX | 10061 | GNWR | $425.00 | |
| | GWIX | 10063 | GNWR | $425.00 | |
| | GWIX | 10065 | GNWR | $425.00 | |
| | GWIX | 10068 | GNWR | $425.00 | |
| | GWIX | 10069 | GNWR | $425.00 | |
| | GWIX | 10070 | GNWR | $425.00 | |
| | GWIX | 10071 | GNWR | $425.00 | |
| | GWIX | 10073 | GNWR | $425.00 | |
| | GWIX | 10074 | GNWR | $425.00 | |
| | GWIX | 10075 | GNWR | $425.00 | |
| | GWIX | 10077 | GNWR | $425.00 | |
| | GWIX | 10079 | GNWR | $425.00 | |
| | GWIX | 10080 | GNWR | $425.00 | |
| | GWIX | 10082 | GNWR | $425.00 | |
| | GWIX | 10083 | GNWR | $425.00 | |
| | GWIX | 10084 | GNWR | $425.00 | |
| | GWIX | 10088 | GNWR | $425.00 | |
| | GWIX | 10090 | GNWR | $425.00 | |
| | GWIX | 10092 | GNWR | $425.00 | |
| | GWIX | 10093 | GNWR | $425.00 | |
| | GWIX | 10097 | GNWR | $425.00 | |
| | GWIX | 10099 | GNWR | $425.00 | |
| | GWIX | 10100 | GNWR | $425.00 | |

GWLC OWNED

~~GNWR (OWNED/MANAGED) CARS~~

| COMPANY | INIT | NUMBER | ROAD | RATE | COMPANY |
|---|---|---|---|---|---|
| 100 TRINITY | GWIX | 10102 | GNWR | $425.00 | |
| | GWIX | 10103 | GNWR | $425.00 | |
| | GWIX | 10104 | GNWR | $425.00 | |
| | GWIX | 10105 | GNWR | $425.00 | |
| | GWIX | 10110 | GNWR | $425.00 | |
| | GWIX | 10111 | GNWR | $425.00 | |
| | GWIX | 10112 | GNWR | $425.00 | |
| | GWIX | 10119 | GNWR | $425.00 | |
| | GWIX | 10120 | GNWR | $425.00 | |
| | GWIX | 10121 | GNWR | $425.00 | |
| | GWIX | 10124 | GNWR | $425.00 | |
| | GWIX | 10126 | GNWR | $425.00 | |
| | GWIX | 10130 | GNWR | $425.00 | |
| | GWIX | 10131 | GNWR | $425.00 | |
| | GWIX | 10133 | GNWR | $425.00 | |
| | GWIX | 10135 | GNWR | $425.00 | |
| | GWIX | 10138 | GNWR | $425.00 | |
| | GWIX | 10139 | GNWR | $425.00 | |
| | GWIX | 10140 | GNWR | $425.00 | |
| | GWIX | 10142 | GNWR | $425.00 | |
| | GWIX | 10145 | GNWR | $425.00 | |
| | GWIX | 10146 | GNWR | $425.00 | |
| | GWIX | 10147 | GNWR | $425.00 | |
| | GWIX | 10153 | GNWR | $425.00 | |
| | GWIX | 10156 | GNWR | $425.00 | |
| | GWIX | 10157 | GNWR | $425.00 | |
| | GWIX | 10158 | GNWR | $425.00 | |
| | GWIX | 10159 | GNWR | $425.00 | |
| | GWIX | 10162 | GNWR | $425.00 | |
| | GWIX | 10163 | GNWR | $425.00 | |
| | GWIX | 10164 | GNWR | $425.00 | |
| | GWIX | 10166 | GNWR | $425.00 | |
| | GWIX | 10168 | GNWR | $425.00 | |
| | GWIX | 10169 | GNWR | $425.00 | |
| | GWIX | 10171 | GNWR | $425.00 | |
| | GWIX | 10173 | GNWR | $425.00 | |
| | GWIX | 10174 | GNWR | $425.00 | |
| | GWIX | 10177 | GNWR | $425.00 | |
| | GWIX | 10178 | GNWR | $425.00 | |
| | GWIX | 10179 | GNWR | $425.00 | |
| | GWIX | 10181 | GNWR | $425.00 | |
| | GWIX | 10184 | GNWR | $425.00 | |
| | GWIX | 10187 | GNWR | $425.00 | |
| | GWIX | 10190 | GNWR | $425.00 | |
| | GWIX | 10191 | GNWR | $425.00 | |
| | GWIX | 10195 | GNWR | $425.00 | |
| | GWIX | 10198 | GNWR | $425.00 | |
| | GWIX | 10199 | GNWR | $425.00 | |
| Count: | 100 | | | | 0 |
| Total: | | | | $42500.00 | |

GWILC OWNED

~~GNWR 4GWNED/MANAGED CARS~~

| COMPANY | INIT | NUMBER | ROAD | RATE | ~~COMPANY~~ |
|---|---|---|---|---|---|
| AKZO 100/$400 | GWIX | 97500 | GNWR | $400.00 | |
| | GWIX | 97503 | GNWR | $400.00 | |
| | GWIX | 97505 | GNWR | $400.00 | |
| | GWIX | 97510 | GNWR | $400.00 | |
| | GWIX | 97517 | GNWR | $400.00 | |
| | GWIX | 97532 | GNWR | $400.00 | |
| | GWIX | 97540 | GNWR | $400.00 | |
| | GWIX | 97541 | GNWR | $400.00 | |
| | GWIX | 97542 | GNWR | $400.00 | |
| | GWIX | 97544 | GNWR | $400.00 | |
| | GWIX | 97546 | GNWR | $400.00 | |
| | GWIX | 97549 | GNWR | $400.00 | |
| | GWIX | 97551 | GNWR | $400.00 | |
| | GWIX | 97555 | GNWR | $400.00 | |
| | GWIX | 97557 | GNWR | $400.00 | |
| | GWIX | 97560 | GNWR | $400.00 | |
| | GWIX | 97562 | GNWR | $400.00 | |
| | GWIX | 97566 | GNWR | $400.00 | |
| | GWIX | 97567 | GNWR | $400.00 | |
| | GWIX | 97571 | GNWR | $400.00 | |
| | GWIX | 97572 | GNWR | $400.00 | |
| | GWIX | 97574 | GNWR | $400.00 | |
| | GWIX | 97576 | GNWR | $400.00 | |
| | GWIX | 97577 | GNWR | $400.00 | |
| | GWIX | 97580 | GNWR | $400.00 | |
| | GWIX | 97582 | GNWR | $400.00 | |
| | GWIX | 97585 | GNWR | $400.00 | |
| | GWIX | 97603 | GNWR | $400.00 | |
| | GWIX | 97607 | GNWR | $400.00 | |
| | GWIX | 97617 | GNWR | $400.00 | |
| | GWIX | 97618 | GNWR | $400.00 | |
| | GWIX | 97630 | GNWR | $400.00 | |
| | GWIX | 97635 | GNWR | $400.00 | |
| | GWIX | 97637 | GNWR | $400.00 | |
| | GWIX | 97638 | GNWR | $400.00 | |
| | GWIX | 97641 | GNWR | $400.00 | |
| | GWIX | 97642 | GNWR | $400.00 | |
| | GWIX | 97649 | GNWR | $400.00 | |
| | GWIX | 97650 | GNWR | $400.00 | |
| | GWIX | 97651 | GNWR | $400.00 | |
| | GWIX | 97652 | GNWR | $400.00 | |
| | GWIX | 97653 | GNWR | $400.00 | |
| | GWIX | 97659 | GNWR | $400.00 | |
| | GWIX | 97663 | GNWR | $400.00 | |
| | GWIX | 97665 | GNWR | $400.00 | |
| | GWIX | 97670 | GNWR | $400.00 | |
| | GWIX | 97674 | GNWR | $400.00 | |
| | GWIX | 97675 | GNWR | $400.00 | |
| | GWIX | 97678 | GNWR | $400.00 | |
| | GWIX | 97681 | GNWR | $400.00 | |
| | GWIX | 97682 | GNWR | $400.00 | |
| | GWIX | 97695 | GNWR | $400.00 | |

GWILC OWNED

~~GNWR (OWNED/MANAGED) CARS~~

| COMPANY | INIT | NUMBER | ROAD | RATE | OWNER ~~COMPANY~~ |
|---|---|---|---|---|---|
| AKZO :00/$400 | GWIX | 810115 | GNWR | $400.00 | |
| | ~~GWIX~~ | ~~810116~~ | ~~GNWR~~ | ~~$400.00~~ | |
| | ~~GWIX~~ | ~~810117~~ | ~~GNWR~~ | ~~$400.00~~ | |
| Count: | 55 | | | | 0 |
| Total: | | | | $22000.00 | |

GWILC OWNED

~~GNWR (OWNED/MANAGED) CARS~~

| COMPANY | INIT | NUMBER | ROAD | RATE | COMPANY |
|---|---|---|---|---|---|
| AKZO 128/$375 | GWIX | 30035 | GNWR | $375.00 | |
| | GWIX | 30027 | GNWR | $375.00 | |
| | GWIX | 30030 | GNWR | $375.00 | |
| | GWIX | 30034 | GNWR | $375.00 | |
| | GWIX | 30037 | GNWR | $375.00 | |
| | GWIX | 30039 | GNWR | $375.00 | |
| | GWIX | 30040 | GNWR | $375.00 | |
| | GWIX | 30041 | GNWR | $375.00 | |
| | GWIX | 30045 | GNWR | $375.00 | |
| | GWIX | 30046 | GNWR | $375.00 | |
| | GWIX | 30047 | GNWR | $375.00 | |
| | GWIX | 30048 | GNWR | $375.00 | |
| | GWIX | 810060 | GNWR | $375.00 | |
| | GWIX | 810061 | GNWR | $375.00 | |
| | GWIX | 810062 | GNWR | $375.00 | |
| | GWIX | 810063 | GNWR | $375.00 | |
| | GWIX | 810064 | GNWR | $375.00 | |
| | GWIX | 810065 | GNWR | $375.00 | |
| | GWIX | 810066 | GNWR | $375.00 | |
| | GWIX | 810067 | GNWR | $375.00 | |
| | GWIX | 810068 | GNWR | $375.00 | |
| | GWIX | 810069 | GNWR | $375.00 | |
| Count: | 126 | | | | 0 |
| Total: | | | | $47250.00 | |

GWILC OWNED

~~GNWR (OWNED/MANAGED) CARS~~

| COMPANY | INIT | NUMBER | ROAD | RATE | COMPANY |
|---|---|---|---|---|---|
| AKZO 128/$375 | GWIX | 4064 | GNWR | $375.00 | |
| | GWIX | 4065 | GNWR | $375.00 | |
| | GWIX | 4066 | GNWR | $375.00 | |
| | GWIX | 4067 | GNWR | $375.00 | |
| | GWIX | 4068 | GNWR | $375.00 | |
| | GWIX | 4069 | GNWR | $375.00 | |
| | GWIX | 4070 | GNWR | $375.00 | |
| | GWIX | 4071 | GNWR | $375.00 | |
| | GWIX | 4073 | GNWR | $375.00 | |
| | GWIX | 4074 | GNWR | $375.00 | |
| | GWIX | 4075 | GNWR | $375.00 | |
| | GWIX | 4076 | GNWR | $375.00 | |
| | GWIX | 4077 | GNWR | $375.00 | |
| | GWIX | 4078 | GNWR | $375.00 | |
| | GWIX | 4079 | GNWR | $375.00 | |
| | GWIX | 4080 | GNWR | $375.00 | |
| | GWIX | 4081 | GNWR | $375.00 | |
| | GWIX | 4083 | GNWR | $375.00 | |
| | GWIX | 4084 | GNWR | $375.00 | |
| | GWIX | 4085 | GNWR | $375.00 | |
| | GWIX | 4087 | GNWR | $375.00 | |
| | GWIX | 4089 | GNWR | $375.00 | |
| | GWIX | 4092 | GNWR | $375.00 | |
| | GWIX | 4094 | GNWR | $375.00 | |
| | GWIX | 4096 | GNWR | $375.00 | |
| | GWIX | 4097 | GNWR | $375.00 | |
| | GWIX | 4099 | GNWR | $375.00 | |
| | GWIX | 4100 | GNWR | $375.00 | |
| | GWIX | 4101 | GNWR | $375.00 | |
| | GWIX | 4102 | GNWR | $375.00 | |
| | GWIX | 4103 | GNWR | $375.00 | |
| | GWIX | 4104 | GNWR | $375.00 | |
| | GWIX | 4105 | GNWR | $375.00 | |
| | GWIX | 4106 | GNWR | $375.00 | |
| | GWIX | 4107 | GNWR | $375.00 | |
| | GWIX | 4110 | GNWR | $375.00 | |
| | GWIX | 4111 | GNWR | $375.00 | |
| | GWIX | 4112 | GNWR | $375.00 | |
| | GWIX | 4113 | GNWR | $375.00 | |
| | GWIX | 4115 | GNWR | $375.00 | |
| | GWIX | 4116 | GNWR | $375.00 | |
| | GWIX | 4117 | GNWR | $375.00 | |
| | GWIX | 4118 | GNWR | $375.00 | |
| | GWIX | 4120 | GNWR | $375.00 | |
| | GWIX | 30003 | GNWR | $375.00 | |
| | GWIX | 30005 | GNWR | $375.00 | |
| | GWIX | 30008 | GNWR | $375.00 | |
| | GWIX | 30012 | GNWR | $375.00 | |
| | GWIX | 30017 | GNWR | $375.00 | |
| | GWIX | 30019 | GNWR | $375.00 | |
| | GWIX | 30021 | GNWR | $375.00 | |
| | GWIX | 30024 | GNWR | $375.00 | |

GWILC OWNED

~~GNWR (OWNED/MANAGED) - CARS~~

| COMPANY | INIT | NUMBER | ROAD | RATE | COMPANY |
|---|---|---|---|---|---|
| AKZO 138/$375 | GWIX | 4000 | GNWR | $375.00 | |
| | GWIX | 4001 | GNWR | $375.00 | |
| | GWIX | 4002 | GNWR | $375.00 | |
| | GWIX | 4003 | GNWR | $375.00 | |
| | GWIX | 4005 | GNWR | $375.00 | |
| | GWIX | 4007 | GNWR | $375.00 | |
| | GWIX | 4008 | GNWR | $375.00 | |
| | GWIX | 4010 | GNWR | $375.00 | |
| | GWIX | 4011 | GNWR | $375.00 | |
| | GWIX | 4012 | GNWR | $375.00 | |
| | GWIX | 4013 | GNWR | $375.00 | |
| | GWIX | 4015 | GNWR | $375.00 | |
| | GWIX | 4016 | GNWR | $375.00 | |
| | GWIX | 4017 | GNWR | $375.00 | |
| | GWIX | 4018 | GNWR | $375.00 | |
| | GWIX | 4019 | GNWR | $375.00 | |
| | GWIX | 4020 | GNWR | $375.00 | |
| | GWIX | 4021 | GNWR | $375.00 | |
| | GWIX | 4022 | GNWR | $375.00 | |
| | GWIX | 4023 | GNWR | $375.00 | |
| | GWIX | 4024 | GNWR | $375.00 | |
| | GWIX | 4025 | GNWR | $375.00 | |
| | GWIX | 4026 | GNWR | $375.00 | |
| | GWIX | 4027 | GNWR | $375.00 | |
| | GWIX | 4028 | GNWR | $375.00 | |
| | GWIX | 4029 | GNWR | $375.00 | |
| | GWIX | 4031 | GNWR | $375.00 | |
| | GWIX | 4032 | GNWR | $375.00 | |
| | GWIX | 4033 | GNWR | $375.00 | |
| | GWIX | 4034 | GNWR | $375.00 | |
| | GWIX | 4035 | GNWR | $375.00 | |
| | GWIX | 4036 | GNWR | $375.00 | |
| | GWIX | 4037 | GNWR | $375.00 | |
| | GWIX | 4038 | GNWR | $375.00 | |
| | GWIX | 4042 | GNWR | $375.00 | |
| | GWIX | 4043 | GNWR | $375.00 | |
| | GWIX | 4044 | GNWR | $375.00 | |
| | GWIX | 4046 | GNWR | $375.00 | |
| | GWIX | 4047 | GNWR | $375.00 | |
| | GWIX | 4048 | GNWR | $375.00 | |
| | GWIX | 4049 | GNWR | $375.00 | |
| | GWIX | 4050 | GNWR | $375.00 | |
| | GWIX | 4051 | GNWR | $375.00 | |
| | GWIX | 4052 | GNWR | $375.00 | |
| | GWIX | 4053 | GNWR | $375.00 | |
| | GWIX | 4055 | GNWR | $375.00 | |
| | GWIX | 4056 | GNWR | $375.00 | |
| | GWIX | 4057 | GNWR | $375.00 | |
| | GWIX | 4059 | GNWR | $375.00 | |
| | GWIX | 4061 | GNWR | $375.00 | |
| | GWIX | 4062 | GNWR | $375.00 | |
| | GWIX | 4063 | GNWR | $375.00 | |

GWILC OWNED

~~GNWR OWNED/MANAGED CARS~~

| COMPANY | INIT | NUMBER | ROAD | RATE |
|---|---|---|---|---|
| LDRR | GNWR | 20022 | LDRR | $405.00 |
| | GNWR | 810015 | LDRR | $405.00 |
| | GNWR | 810035 | LDRR | $405.00 |
| | GNWR | 810049 | LDRR | $405.00 |
| | GNWR | 810057 | LDRR | $405.00 |
| | GNWR | 810079 | LDRR | $405.00 |
| | GNWR | 810099 | LDRR | $405.00 |
| | GNWR | 810306 | LDRR | $405.00 |
| | GNWR | 810327 | LDRR | $405.00 |
| | GNWR | 810373 | LDRR | $405.00 |
| Count: | 10 | | | |
| Total: | | | | $4050.00 |

GWILC OWNED

~~GNWR (OWNED/MANAGED) CARS~~

| COMPANY | INIT | NUMBER | ROAD | RATE | COMPANY |
|---|---|---|---|---|---|
| AKZO 150/$450 | GWIX | 30020 | GNWR | $450.00 | |
| | GWIX | 30021 | GNWR | $450.00 | |
| | GWIX | 30023 | GNWR | $450.00 | |
| | GWIX | 30024 | GNWR | $450.00 | |
| | GWIX | 30028 | GNWR | $450.00 | |
| | GWIX | 30029 | GNWR | $450.00 | |
| | GWIX | ~~30032~~ | GNWR | ~~$450.00~~ | |
| | GWIX | ~~30034~~ | GNWR | $450.00 | |
| | GWIX | ~~30035~~ | GNWR | $450.00 | |
| | GWIX | ~~30036~~ | GNWR | $450.00 | |
| | GWIX | ~~30037~~ | GNWR | ~~$450.00~~ | |
| | GWIX | ~~30042~~ | GNWR | ~~$450.00~~ | |
| | GWIX | 30043 | GNWR | $450.00 | |
| | GWIX | 30045 | GNWR | $450.00 | |
| | GWIX | 30046 | GNWR | $450.00 | |
| | GWIX | 30047 | GNWR | $450.00 | |
| | GWIX | 30048 | GNWR | $450.00 | |
| | GWIX | 810027 | GNWR | $450.00 | |
| | GWIX | 810029 | GNWR | $450.00 | |
| | GWIX | 810041 | GNWR | $450.00 | |
| | GWIX | 810048 | GNWR | $450.00 | |
| | GWIX | 810050 | GNWR | $450.00 | |
| | GWIX | 810059 | GNWR | $450.00 | |
| | GWIX | 810073 | GNWR | $450.00 | |
| | GWIX | 810074 | GNWR | $450.00 | |
| | GWIX | 810076 | GNWR | $450.00 | |
| | GWIX | 810078 | GNWR | $450.00 | |
| | GWIX | 810092 | GNWR | $450.00 | |
| | ~~GWIX~~ | ~~810102~~ | ~~GNWR~~ | ~~$450.00~~ | |
| | GWIX | 810105 | GNWR | $450.00 | |
| | ~~GWIX~~ | ~~810117~~ | ~~GNWR~~ | ~~$450.00~~ | |
| | GWIX | 810158 | GNWR | $450.00 | |
| | GWIX | 810178 | GNWR | $450.00 | |
| | GWIX | 810183 | GNWR | $450.00 | |
| | GWIX | 810194 | GNWR | $450.00 | |
| | GWIX | 810199 | GNWR | $450.00 | |
| | GWIX | 810229 | GNWR | $450.00 | |
| | GWIX | 810307 | GNWR | $450.00 | |
| | GWIX | 810311 | GNWR | $450.00 | |
| | GWIX | 810314 | GNWR | $450.00 | |
| | GWIX | 810320 | GNWR | $450.00 | |
| | GWIX | 810321 | GNWR | $450.00 | |
| | GWIX | 810322 | GNWR | $450.00 | |
| | GWIX | 810331 | GNWR | $450.00 | |
| | GWIX | 810335 | GNWR | $450.00 | |
| **Count:** | 149 | | | | 0 |
| **Total:** | | | | **$67050.00** | |

GWRC OWNED

~~GNWR (OWNED/MANAGED) CARS~~

| COMPANY | INIT | NUMBER | ROAD | RATE |
|---|---|---|---|---|
| NORTHBROCK | GNWR | 810112 | GNWR | $310.00 |
| | GNWR | ~~810119~~ CK | GNWR | $310.00 |
| | GNWR | ~~810121~~ | GNWR | $310.00 |
| | GNWR | ~~810124~~ | GNWR | $310.00 |
| | GNWR | ~~810125~~ | GNWR | $310.00 |
| | GNWR | ~~810128~~ | GNWR | $310.00 |
| | GNWR | ~~810129~~ | GNWR | $310.00 |
| | GNWR | ~~810131~~ | GNWR | $310.00 |
| | GNWR | ~~810133~~ | GNWR | $310.00 |
| | GNWR | ~~810134~~ | GNWR | $310.00 |
| | GNWR | ~~810136~~ | GNWR | $310.00 |
| | GNWR | ~~810137~~ | GNWR | $310.00 |
| | GNWR | ~~810141~~ | GNWR | $310.00 |
| | GNWR | ~~810143~~ | GNWR | $310.00 |
| | GNWR | ~~810144~~ | GNWR | $310.00 |
| | GNWR | ~~810149~~ | GNWR | $310.00 |
| | GNWR | ~~810150~~ | GNWR | $310.00 |
| | GNWR | ~~810151~~ | GNWR | $310.00 |
| | GNWR | ~~810153~~ | GNWR | $310.00 |
| | GNWR | ~~810154~~ CK | GNWR | $310.00 |
| | GNWR | 810220 | GNWR | $310.00 |
| | GNWR | 810222 | GNWR | $310.00 |
| | GNWR | 810223 | GNWR | $310.00 |
| | GNWR | 810232 | GNWR | $310.00 |
| | GNWR | 810237 | GNWR | $310.00 |
| | GNWR | 810243 | GNWR | $310.00 |
| | GNWR | 810246 | GNWR | $310.00 |
| | GNWR | 810249 | GNWR | $310.00 |
| | GNWR | 810255 | GNWR | $310.00 |
| | GNWR | 810260 | GNWR | $310.00 |
| | GNWR | 810262 | GNWR | $310.00 |
| | GNWR | 810266 | GNWR | $310.00 |
| | GNWR | 810272 | GNWR | $310.00 |
| | GNWR | 810275 | GNWR | $310.00 |
| | GNWR | 810276 | GNWR | $310.00 |
| | GNWR | 810283 | GNWR | $310.00 |
| | GNWR | 810289 | GNWR | $310.00 |
| | GNWR | 810291 | GNWR | $310.00 |
| | GNWR | ~~810293~~ | GNWR | $310.00 |
| | GNWR | ~~810297~~ | GNWR | $310.00 |
| CK Ind. | GNWR | ~~810299~~ | GNWR | $310.00 |
| | GNWR | ~~810300~~ | GNWR | $310.00 |
| | GNWR | ~~810304~~ | GNWR | $310.00 |
| | GNWR | ~~810355~~ T | GNWR | $310.00 |
| | GNWR | ~~810356~~ O | GNWR | $310.00 |
| | GNWR | ~~810362~~ W | GNWR | $310.00 |
| | GNWR | ~~810369~~ K | GNWR | $310.00 |
| Count: | 47 | | | |
| Total: | | | | $14570.00 |

**Security Agreement**

**Schedule 3**

**Maintenance of Way Equipment**

**1969 Tamper, Switch & Production (Diesel)**

**Jackson Vibrators, Inc.**
**Model 2300, Eng. #3056908**
**S/N B-604394**

**Security Agreement**

**Schedule 4**

**Real Property**

**See Attached**

## SCHEDULE OF REAL PROPERTY

1. Rochester & Southern Railroad, Inc.

| | |
|---|---|
| Rochester, NY to Ashford, NY | 93.63 miles |
| City of Rochester | 6.90 miles |
| Silver Lake Branch | 2.27 miles |
| Abandoned property: | |
| Silver Springs, NY to Machias, NY | 14.30 miles |

2. Willamette & Pacific Railroad, Inc.

| | |
|---|---|
| Toledo Branch | |
| Milepost 691.61 to Milepost 766.70 | 75.09 miles |
| Newberg Branch | |
| Milepost 738.00 to Milepost 749.67 | 11.67 miles |
| West Side Branch | |
| Milepost 738.00 to Milepost 671.58 | 66.42 miles |
| Dallas Branch | |
| Milepost 730.46 to Milepost 733.80 | 4.79 miles |
| Willamina Branch | |
| Milepost 730.46 to Milepost 749.46 | 19.00 miles |
| Bailey Branch | |
| Milepost 673.21 to Milepost 680.06 | 6.85 miles |

3. Buffalo & Pittsburgh Railroad, Inc.

| | |
|---|---|
| Buffalo, NY (lease) | |
| Milepost 0.00 to Milepost 2.0 | 2.0 miles |
| Buffalo, NY to Eidenau, PA | |
| Milepost 2.00 to Milepost 45.21 | 43.21 miles |
| Milepost 93.63 to Milepost 226.36 | 132.73 miles |
| Butler, PA to Eidenau, PA | |
| Milepost 285.37 to Milepost 303.86 | 18.49 miles |
| Northern Subdivision (lease) | 17.81 miles |

| | |
|---|---|
| Josephine Lease | 3.24 miles |
| Punxy - Indiana Lease | |
| DC Tower to Indiana | 41.5 miles |
| Creekside - Clarksburg | 17.08 miles |
| Lucerne Branch | 1.86 miles |

4. GWI Switching Services, L.P.

No property owned or leased

5. Bradford Industrial Railroad, Inc.

| | |
|---|---|
| Bradford, PA | |
| Milepost 9.6 to Milepost 13.33 | 3.73 miles |

6. Allegheny & Eastern Railroad, Inc.

| | |
|---|---|
| Erie, PA to Emporium, PA | |
| Milepost 2.8 to Milepost 149.9 | 147.10 miles |

7. Louisiana & Delta Railroad, Inc.

| | |
|---|---|
| Bayou Sale Branch | |
| Milepost .03 to Milepost 4.38 | 4.35 miles |
| Milepost 97.70 to Milepost 98.25 | .55 miles |
| Cypremort Branch | |
| Milepost 0.00 to Milepost 15.25 | 15.25 miles |
| Milepost 15.01 to Milepost 18.84 | 3.83 miles |
| Houma Branch | |
| Milepost .07 to Milepost 2.00 | 1.97 miles |
| Midland Branch | |
| Milepost 5.35 to Milepost 31.06 | 25.71 miles |
| Missouri Pacific Drill | |
| Milepost 126.32 to Milepost 130.87 | 4.55 miles |

Napoleonville Branch
Milepost .04 to Milepost 15.28 — 15.24 miles

Salt Mine Branch
Milepost 0.00 to Milepost 9.8 — 9.8 miles
Milepost 18.00 to Milepost 20.50 — 2.50 miles

Lockport Branch (lease)
Milepost 0.1 to Milepost 14.2 — 14.2 miles

Patoutville Branch (lease) — 2.96 miles

8. Portland & Western Railroad, Inc.

Tillamook Branch
Milepost 741.59 to Milepost 770.50 — 28.91 miles

Westside-Seghers Branch
Milepost 754.57 to Milepost 764.80 — 10.23 miles

Newberg Branch
Milepost 749.67 to Milepost 763.99 — 14.32 miles

9. Being acquired by Illinois & Midland Railroad, Inc.

Pekin, IL to Springfield, IL
Milepost 10 to Milepost 87 — 77 miles
Cimic, IL to Taylorville, IL
Milepost 100 to Milepost 121 — 21 miles

**Security Agreement**

**Schedule 5**

**Intellectual Property**

**None**

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# AMENDED AND RESTATED SECURITY AGREEMENT

**GENESEE & WYOMING INC.**
**ROCHESTER & SOUTHERN RAILROAD, INC.**
**LOUISIANA & DELTA RAILROAD, INC.**
**GENESEE AND WYOMING RAILROAD COMPANY**
**BUFFALO & PITTSBURGH RAILROAD, INC.**
**ALLEGHENY & EASTERN RAILROAD, INC.**
**WILLAMETTE & PACIFIC RAILROAD, INC.**
**THE DANSVILLE AND MOUNT MORRIS RAILROAD COMPANY**
**GWI LEASING CORPORATION**
**BRADFORD INDUSTRIAL RAIL, INC.**
**RAILROAD SERVICES, INC.**
**GWI DAYTON, INC.**
**GWI RAIL MANAGEMENT CORPORATION**
**GENESEE & WYOMING INVESTORS, INC.**
**GWI SWITCHING SERVICES, L.P.**
**PORTLAND & WESTERN RAILROAD, INC.**
**ILLINOIS & MIDLAND RAILROAD, INC.**

This **AMENDED AND RESTATED SECURITY AGREEMENT**, dated as of February 8, 1996 (this "Agreement"), is by and among **GENESEE & WYOMING INC.**, a Delaware corporation, **ROCHESTER & SOUTHERN RAILROAD, INC.**, a New York corporation, **LOUISIANA & DELTA RAILROAD, INC.**, a Delaware corporation, **GENESEE AND WYOMING RAILROAD COMPANY**, a New York corporation, **BUFFALO & PITTSBURGH RAILROAD, INC.**, a Delaware corporation, **ALLEGHENY & EASTERN RAILROAD, INC.**, a Delaware corporation, **WILLAMETTE & PACIFIC RAILROAD, INC.**, a New York corporation, **THE DANSVILLE AND MOUNT MORRIS RAILROAD COMPANY**, a New York corporation, **GWI LEASING CORPORATION**, a Delaware corporation, **BRADFORD INDUSTRIAL RAIL, INC.**, a Delaware corporation, **RAILROAD SERVICES, INC.**, a Delaware corporation, **GWI DAYTON, INC.**, a Delaware corporation, **GWI RAIL MANAGEMENT CORPORATION**, a Delaware corporation, **GENESEE & WYOMING INVESTORS, INC.**, a Delaware corporation, **GWI SWITCHING SERVICES, L.P.**, a Texas limited partnership, **PORTLAND & WESTERN RAILROAD, INC.**, a New York corporation, **ILLINOIS & MIDLAND RAILROAD, INC.**, a Delaware corporation and such other **BORROWER SUBSIDIARIES** which may become a party hereunder pursuant to a duly executed Instrument of Adherence in the form attached as Exhibit A hereto (collectively, the "Borrowers" and each, individually, a "Borrower") and **THE FIRST NATIONAL BANK OF BOSTON** as agent (the "Agent") for itself and such other lending institutions (hereinafter, collectively, the "Banks") which are or may become parties to that certain Amended and Restated Revolving Credit and Term Loan Agreement dated as of February 8, 1996 (as amended and in effect from time to time, the "Credit Agreement") among the

SURFACE TRANSPORTATION BOARD
WASHINGTON, D.C. 20423-0001

2/13/96

Kimberly Davis
Bingham, Dana & Gould
150 Federal Street
Boston, Massachusetts 02110-1726

**Dear** Madam:

**The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on** 2/13/96 **at** 2:25PM **, and assigned recordation number(s).** 19455-A,19456-A,19457-A,19458-A,19459-A,19460-A, 19461-A,19462-A,19463-A,19464-A,19465-A,19466-A, 19467-A,19468-A and 19469-A.

19931 and 19932

**Sincerely yours,**

Vernon A. Williams

**Vernon A. Williams**
**Secretary**

**Enclosure(s)**

**$** 357.00 **The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.**

**Signature** Janice M. Fort