

LAW OFFICES
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March 28, 2003

Hon. Vernon A. Williams
Secretary
Surface Transportation Board
1925 K Street, NW (7th fl.)
Washington, DC 20423-0001

RECORDATION NO. 24378 FILED

MAR 28 '03 2-28 PM

SURFACE TRANSPORTATION BOARD

Dear Secretary Williams:

Enclosed are an original and two counterparts of the document described below, to be recorded pursuant to 49 U.S.C. 1301.

This instrument is a commercial security agreement, a primary document, dated March 26, 2003.

The names and addresses of the parties to the document are as follows:

Lender: City of Fort Bragg
416 N. Franklin Street
Fort Bragg, CA 95437

Grantor: California Western Railroad, Inc. (A California Corporation)
P. O. Box 907
Fort Bragg, CA 95437

The equipment covered by the document is all locomotives, cars and other rolling stock and accessories, as listed on Exhibit "A" attached to the document.

A check for \$30 in payment of the filing fee is attached.

Please return the original and any extra copies not needed by the Board for recordation to the undersigned.

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

Hon. Vernon A. Williams
March 28, 2003
Page Two

Commercial Security Agreement between City of Fort Bragg, 416 N. Franklin Street, Fort Bragg, CA 95437, Lender, and California Western Railroad, Inc. (A California Corporation), P. O. Box 907, Fort Bragg, CA 95437, Grantor, dated March 26, 2003, and covering all locomotives, cars and other rolling stock and accessories, as listed on Exhibit "A" attached to the document.

If you have any question concerning the foregoing which you believe I may be able to answer or if I otherwise can be of assistance, please let me know.

Sincerely yours,



Fritz R. Kahn
Attorney for California Western Railroad
(A California Corporation)

COMMERCIAL SECURITY AGREEMENT

This Commercial Security Agreement ("this Agreement"), dated March 26, 2003, is made and executed between California Western Railroad Inc., a California corporation, acting by and through Michael H. Meyer, court-appointed Trustee of the bankrupt estate of California Western Railroad, Inc. ("Grantor") and the City of Fort Bragg, a municipal corporation ("Lender").

RECITALS

- A. Grantor has requested that Lender lend to Grantor the sum of \$125,000 on terms and conditions as set forth in that certain Promissory Note ("the Note"), attached hereto and executed herewith.
- B. Lender has agreed to make a loan (hereinafter, "the Loan") to Grantor in the sum of \$125,000 on terms and conditions as set forth in the Note. City of Fort Bragg Resolution No. 2647-2003 adopted by Lender's City Council on March 18, 2003, authorizes Lender to make the loan contemplated herein.
- C. In order to secure the Loan, Grantor has agreed to provide security to Lender in the form of all railroad rolling stock, including accessories to said rolling stock, owned by Grantor (all of which is hereinafter referred to as "the Collateral"). The Collateral is more specifically described in Exhibit "A", attached, which is incorporated herein by this reference.
- D. As court-appointed Trustee, Michael H. Meyer, a signatory to this Agreement, is authorized to enter into this Agreement and to pledge the Collateral to Lender in the amounts and manner described herein. The Loan was specifically approved by the Honorable Alan Jaroslavsky by Order of the Court dated March 21, 2003, a copy of which is attached as Exhibit "B", which Order allows the Collateral to be pledged to Lender in the manner and on the terms set forth herein.
- E. As court-appointed Trustee, Michael H. Meyer, a signatory to this Agreement, is authorized to arrange for the continued operation of Grantor's normal railroad business, which business is hereinafter referred to as "the Skunk Train".

PLEDGES, REPRESENTATIONS AND WARRANTIES OF GRANTOR

1. FOR VALUABLE CONSIDERATION, receipt and value of which is hereby acknowledged, Grantor hereby grants and pledges to Lender a security interest in all that Collateral, including all accessories related to said Collateral, as set forth in Exhibit "A", attached, to secure the indebtedness of Grantor as set forth in the Note. Grantor agrees that Lender shall have the rights, privileges and authority set forth in this Agreement and in the various instruments or papers evidencing or securing the Loan with respect to the Collateral (hereinafter, collectively referred to as "the Related Documents"), in addition to all other rights, privileges and authority which Lender may have by law.

RECORDATION NO. 24378 FILED

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SURFACE TRANSPORTATION BOARD

2. Grantor represents and warrants that Lender's interest in the Collateral shall be prior and superior to the claims or interest of any other lien-holders, claimants, creditors, or obligations, save and except for the security interest in the Collateral that has been pledged to Savings Bank of Mendocino County (hereinafter, "Senior Lienholder") as of the date of this Agreement.
3. The Collateral is pledged to Lender to secure the payment of the principal amount of One Hundred Twenty-Five Thousand Dollars (\$125,000.00), hereinafter, "the Principal Sum", and accrued interest on any and all obligations under the Note, including any renewal and/or extension of the Note, and all costs, expenses, attorney fees, advances and liabilities which may be made or incurred by Lender in the disbursement, administration and collection of the loan evidenced by the Note and in the protection, maintenance and liquidations of the security interest hereby granted with interest at the maximum legal rate on such costs, expense, attorney's fees, advances, and liabilities. The Note and all other obligations and covenants secured hereby are collectively called "the Liabilities".
4. Grantor shall not transfer, sell, or assign Grantor's interest in the Collateral nor permit any other security interest to be created thereon without Lender's prior written approval. This restrictive covenant shall not apply to Grantor's right to assign a security interest in the Collateral to the Senior Lienholder to secure a simultaneous loan from the Senior Lienholder in the amount of One Hundred Twenty-Five Thousand and No/100 Dollars (\$125,000.00).
5. Grantor shall not use the Collateral to conduct business under any name other than "the Skunk Train" and/or "California Western Railroad" except upon prior written approval of Lender. If such approval is given, Grantor guarantees that all documents, instruments and agreements demanded by Lender shall be prepared and filed at Grantor's expense before such change of name occurs.
6. Grantor shall keep, store, or regularly garage the Collateral at locations approved by Lender, except to the extent that said Collateral is used by Grantor in the normal and reasonable operation of the businesses known as "the Skunk Train" and/or "California Western Railroad". Grantor shall not remove any of the Collateral from its existing location without the prior written consent of Lender, except as required in the normal and reasonable operation of "the Skunk Train" and/or "California Western Railroad". Grantor shall, whenever requested, advise Lender of the exact location of the Collateral, including any specific item(s) listed in Exhibit "A", attached.
7. Grantor shall execute, file and record all documents or instruments, and take any other actions necessary, to perfect, extend, modify, or terminate Lender's security interest in the Collateral, as may reasonably be demanded by Lender. Grantor specifically covenants that it shall, at its own expense, prepare and submit all documents, instruments and memoranda required to be filed and/or recorded with the Surface Transportation Board.

8. Grantor authorizes Lender to file a UCC-1 financing statement to further perfect Lender's security interest in the Collateral. Grantor agrees to execute a UCC-1 financing statement to be filed by Lender with the Secretary of State indicating Lender's security interest in the Collateral.
9. Grantor shall maintain the Collateral in good condition and maintain insurance on all Collateral against such hazards, in an amount of not less than \$350,000.00 and with such companies as Lender may demand, all such insurance policies to contain a "Loss Payable" clause naming Lender to collect such sums, and to execute and endorse in Grantor's name all proofs of loss, drafts, checks and any other documents necessary to accomplish all such collections, and any persons or entities making payments to Lender under the terms of this Paragraph are hereby relieved absolutely from any obligation to see to the application of any sums so paid.
10. Grantor shall not sell, offer to sell, encumber, pledge, mortgage or otherwise transfer or dispose of the Collateral without the prior written consent of Lender. This restrictive covenant shall not be applicable to Grantor's pledge of a security interest in the Collateral to the Senior Lienholder.
11. Grantor represents and warrants that Grantor holds good and marketable title to the Collateral, free and clear of any prior liens and encumbrances except for the lien of this Agreement and the lien of the Senior Lienholder. Grantor covenants to defend Lender's rights in the Collateral against the claims and demands of all other persons or entities who have claimed, or may claim, security interests that are prior or senior to Lender's.
12. Unless and until a condition of default, as described below, occurs, Grantor may have possession and beneficial use of all the Collateral and may use it in any lawful manner not inconsistent with this Agreement. Lender shall not be required to take any steps necessary to protect, preserve or maintain any rights in the Collateral against prior parties, whether secured or unsecured by the Collateral, save and except for the rights of the Senior Lienholder.

CONDITIONS OF DEFAULT AND LENDER'S REMEDIES UPON DEFAULT

13. Grantor shall be in default if Grantor fails to perform any of the obligations, covenants, or liabilities, or satisfy or otherwise discharge any of the conditions, imposed hereby or required by any of the Related Documents, or if the full balance of the loan becomes immediately payable under the terms of such instruments, either automatically or by declaration of the Lender. In the event of any default, Lender may, in its own discretion, cure such default and, if it does so, any expenditures made for such purpose, including without limitation those expenditures and expenses listed in paragraphs 16 and 22, below, shall be added to the Principal Sum.
14. In addition to the foregoing paragraph, the occurrence of any of the following shall constitute a default by Grantor:

- a. Failure to make any payment required hereunder as and when due.
 - b. Any warranty, representation, or statement made or furnished to Lender by Grantor, or on Grantor's behalf, under this Agreement or in any of the Related Documents is false or misleading in any material respect.
 - c. This Agreement or any Related Document ceases to be in full force and effect (including the failure of any collateral document to create a valid and perfected security interest or lien) at any time and for any reason.
 - d. The dissolution or termination of Grantor's existence as a going business, or any assignment of the Collateral for the benefit of Creditors, other than the Senior Lienholder.
 - e. A material adverse change occurs in Grantor's financial condition, as such condition has been represented to Lender by Grantor, or Lender believes the prospect of payment or performance required by this Agreement or by the Liabilities is impaired.
15. If any action or proceeding is commenced that would materially affect the Lender's interest in the Collateral or if Grantor fails to comply with any provision of this Agreement or any of the Related Documents, including without limitation Grantor's failure to pay any amounts required to be paid as and when the same are due, Lender may (but shall not be required or obligated to) take any action the Lender deems appropriate to insure, maintain and preserve the Collateral. Any such expenditures incurred or paid by Lender shall become part of the Principal Sum and will then bear interest at the rate charged under the Note from the date of such expenditure(s). This Agreement shall also serve to secure payment of any amounts made by Lender pursuant to this paragraph.
16. In the event of default by Grantor, Lender shall have all the rights of secured party under the California Commercial Code, including the right to declare the entire amount due and owing under this Agreement, and any of the Related Documents immediately due and payable without prior notice to Grantor.
17. In the event of default, Grantor shall assemble and make available all Collateral at any place designated by Lender. Grantor acknowledges being advised of a constitutional right to a court notice and hearing to determine whether, upon default, there is probable cause to sustain the validity of the Lender's claim and whether the Lender is entitled to possession of the Collateral, and being so advised, Grantor hereby voluntarily gives up, waives, and surrenders any right to a notice and hearing to determine whether there is probable cause to sustain the validity of the Lender's claim. Any notices required pursuant to any state or local law shall be deemed reasonable if mailed by Lender to the court-appointed Trustee at his business address at least ten (10) days prior to disposition of the Collateral, and, in reference to a private sale, need state only that Lender intends to negotiate such a sale. Disposition of Collateral shall be deemed commercially reasonable if made pursuant to a public offering advertised at least twice in a newspaper of general circulation in the community where the Collateral is located or by a private sale for a sum equal to or in excess of the liquidation value of the Collateral as determined by Lender.

18. In the event of default, Lender shall have full power and authority to sell, lease, transfer, or otherwise deal with the Collateral, or the proceeds thereof, in Lender's own name or that of Grantor. Lender may sell the Collateral at public auction or private sale, subject to reasonable notice being given to Grantor and other persons who may be entitled by law to receive such notice, of the time and place of any public auction or private sale. The requirements of reasonable notice shall be met if such notice is given at least ten (10) days before the time of the auction or sale. Notice shall be given by first class mail, postage prepaid, and shall be deemed complete at the time of deposit for delivery. All expenses incurred by Lender relating to the disposition of the Collateral, including without limitation the expenses of retaking, holding, insuring, giving notice, preparing for auction or sale, and the conduct of an auction or sale shall become part of, and be added to, the Principal Sum and shall be secured by this Agreement. Any such expenses shall become due and payable on demand, with interest at the rate specified in this Agreement from the date of such expense until paid in full.
19. Lender shall have all the rights and remedies of a secured creditor under the provisions of bankruptcy law, the regulations of the Surface Transportation Board, the California Uniform Commercial Code, and any other applicable law. In addition, Lender shall have and may exercise any or all rights and remedies it may have available at law, in equity, or otherwise. Except as may otherwise be prohibited by applicable law, all of the rights and remedies of Lender, whether evidenced by this Agreement, the Related Documents, or by any other writing between the parties hereto, shall be cumulative and may be exercised singularly or concurrently. Any election by Lender to pursue any remedy shall not exclude pursuit of any other remedy and an election to make expenditures or to take action to perform an obligation of Grantor under this Agreement, following Grantor's failure to perform such obligation, shall not affect the Lender's right to declare a default and exercise its remedies.
20. All rights conferred on Lender hereby are in addition to those granted to it by federal, state or local law or any other law, including bankruptcy law. Failure or repeated failure to enforce any rights hereunder shall not constitute an estoppel or waiver of Lender's rights to exercise such rights accruing prior or subsequent thereto. Lender shall not be liable for any loss to Collateral, nor shall such loss diminish the debt due, even if the loss is caused or contributed to by Lender's negligence.
21. Grantor agrees to pay, on demand, all of Lender's costs and expenses, including Lender's attorney's fees and legal expenses, incurred in connection with the enforcement or interpretation of any provision of this Agreement or any provision of the Related Documents. Lender's costs and expenses, including attorney's fees and legal expenses, whether or not there is a lawsuit, including attorney's fees and legal expenses for any bankruptcy proceedings, appeals, and any post-judgment collection services. Grantor shall also pay all court costs and such additional fees as may be directed by a court of competent jurisdiction.

22. This Agreement will be governed, construed and enforced in accordance with federal law, including federal bankruptcy law, and the laws of the State of California. If there is a lawsuit related to, or arising out of, this Agreement or any of the Related Documents, Grantor agrees to submit to the jurisdiction of the courts of Mendocino County, State of California.

23. Any notice required to be given under this Agreement, or under any of the Related Documents, shall be given in writing and addressed as follows:

LENDER:

City of Fort Bragg
Attn: City Manager
416 N. Franklin St.
Fort Bragg, CA 95437

GRANTOR:

California Western Railroad, Inc.
c/o Michael H. Meyer, Trustee
3510 Unocal Place, Suite 100
Santa Rosa, CA 95403

24. Time is of the essence of this Agreement.

25. If any term, provision, or condition of this Agreement, or of any of the Related Documents, is determined by a court of competent jurisdiction to be illegal, invalid, or unenforceable as to any circumstance, that determination shall not make the offending term, provision or condition illegal, invalid, or unenforceable as to any other circumstance. If feasible, the offending term, provision or condition shall be modified to the extent necessary to overcome any legal infirmity. If the offending term, provision, or condition cannot be modified, it shall be considered deleted from this Agreement or from the Related Documents. Unless otherwise required by law, the illegality, invalidity, or unenforceability of any term, provision, or condition of this Agreement shall not affect the legality, validity or enforceability of any other term, provision, or condition of this Agreement or of any of the Related Documents.

26. Subject only to any limitations stated in this Agreement regarding the security interests of the Senior Lienholder, this Agreement shall be binding upon and inure to the benefit of the parties hereto, and their respective successors and assigns. If ownership of the Collateral becomes vested in a person or entity other than the Grantor, Lender, without notice to Grantor, may deal with such person or entity with reference to this Agreement and the Related Documents by way of forbearance or extension without releasing Grantor from the obligations of this Agreement or the Liabilities.

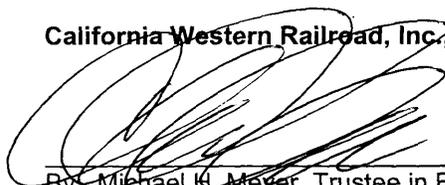
27. All representations, covenants, warranties and agreements made by Grantor in this Agreement and in the Related Documents shall be continuing in nature, and shall remain in full force and effect until such time as the obligations set forth herein and in the Related Documents have been satisfied or otherwise discharged in full.

28. This Agreement, together with the Related Documents, and other documents provided or approved by Grantor with respect to the Loan (which other

documents are attached to that certain Loan Agreement, executed concurrently herewith, as Exhibit "1"), collectively constitute the entire understanding and agreement of the parties as to the matters set forth in this Agreement. No alteration or amendment of this Agreement shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

IN WITNESS WHEREOF, the Grantors have executed this Security Agreement on March 26, 2003, at Santa Rosa, California.

California Western Railroad, Inc., a California corporation



By: Michael H. Meyer, Trustee in Bankruptcy for
California Western Railroad, Inc., a California corporation

624856 - v.3

Fairmont Railroad, Inc.
List & Estimated Value of Rolling Stock
March 2003

Year	Description	Assigned Railroad #	Estimated Value	VIN # (if applicable)
1955	EMD Diesel Locomotive 1750 Horsepower	Engine #64	\$65,000	
1955	EMD Diesel Locomotive 1750 Horsepower	Engine #65	\$65,000	
1955	EMD Diesel Locomotive 1750 Horsepower	Engine #66	\$65,000	
1924	Steam Engine & Tender	Engine #46	\$200,000	
1925	Passenger Motor Car	Motor #100	\$40,000	
1935	Passenger Motor Car	Motor #300	\$40,000	
	Passenger Coach	#655	\$20,000	
	Passenger Coach	#656	\$20,000	
	Passenger Coach	#659	\$20,000	
	Passenger Coach	#696	\$20,000	
	Passenger Coach	#697	\$20,000	
	Passenger Coach	#698	\$20,000	
	Passenger Coach	#699	\$20,000	
	Passenger Observation Coach	#657	\$10,000	
	Passenger Observation Coach	#658	\$10,000	
	Passenger Coach (Napa)	#691	\$12,500	
	Passenger Coach (Napa)	#692	\$12,500	
	Passenger Coach (Napa)	#693	\$12,500	
	Passenger & Concession Coach (Napa)	#695	\$12,500	
	Passenger Coach (Not Refurbished)	#777	\$38,000	
	Passenger Coach (Not Refurbished)	#787	\$38,000	
	Caboose	#11	\$8,000	
	Tank Car for Fuel Storage		\$6,000	
1955	Bulldozer	#09	\$7,000	
	Bertrike Tie Crane / Brush Cutter		\$20,000	8010
1975	Kershaw Ballast Regulator		\$30,000	
	Ford Railvan	#36	\$16,000	1FEHE21HXFC25383
	Chevy Suburban Hi-railer	#35	\$3,000	CEL26AF131741
	Fairmont Maintenance Speeder A-4	#02	\$4,000	
	Northwestern Maintenance Speeder	#03	\$4,000	
	Fairmont Maintenance Speeder A-4	#05	\$3,000	
	Fairmont Maintenance Speeder A-4	#07	\$4,000	
1970	Fairmont Track Liner		\$6,000	
1999	RCC Tie Insertor		\$30,000	
Total Estimated Value of Rolling Stock			<u>\$902,000</u>	

3/17/2003

EXHIBIT "A"

1 STATE BAR NO. 60780
2 DAVID N. CHANDLER
3 Attorney at Law
4 1747 Fourth Street
5 Santa Rosa, CA 95404
6 (707) 528-4331
7 Attorney for Trustee

ORIGINAL FILED
MAR 21 AM 9:27
U.S. BANKRUPTCY COURT
NORTHERN DISTRICT OF CALIF.
SANTA ROSA, CALIF.

8 UNITED STATES BANKRUPTCY COURT
9 NORTHERN DISTRICT OF CALIFORNIA

10 IN RE:) Case No. 02-12924
11)
12 CALIFORNIA WESTERN RAILROAD,) Chapter 11
13)
14)
15) ORDER AUTHORIZING POST
16) PETITION FINANCING SECURED
17) BY SENIOR PRIORITY LIENS
18)
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Debtor.

15 The above captioned matters having regularly come on for
16 hearing before the above entitled Court on March 21, 2003 on the
17 Motion of Michael Meyer, Trustee, for an Order Authorizing Post
18 Petition Secured Financing, David N. Chandler appearing for the
19 Trustee and such other appearances having been made as shown in the
20 record of the Court, and it appearing that the requirements of 11
21 U.S.C. Section 364(d) have been met and that the interests of
22 WestAmerica Bank, CIT and Capital Crossing Bank in the rolling
23 stock collateral are adequately protected, and cause appearing,

24 IT IS HEREBY ORDERED as follows:

- 25 1. Michael Meyer, Trustee, is authorized to borrow on behalf
26 of the estate the sum of \$250,000 from the following sources:
27 a. \$125,000.00 from the Savings Bank of Mendocino County;
28 and
29 b. \$125,000 from the City of Fort Bragg, California.
30 2. Said loans shall be evidenced by a promissory note in a
31 form acceptable to the said lenders which shall provide for
32 interest at the rate of 7.5% per annum, payments of interest only
33 monthly and all due September 25, 2003.
34 3. Said loans shall be secured by the railroad rolling stock
35 of the estate and itemized in Exhibit A hereto. Said security
36

Law Offices
of
David N. Chandler, p.c.
1747 Fourth Street
Santa Rosa, CA 95404
(707) 528-4331

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interest will be senior to the security interests of WestAmerica Bank, CIT Finance and Capital Crossing Bank in said railroad rolling stock. Any security interests of WestAmerica Bank, CIT Finance and Capital Crossing Bank in collateral other than railroad rolling stock shall not be subject to the terms of the within Order and security interests of the post petition lenders.

4. The liens of the post petition lenders shall be perfected by recordation of a memorandum with the Surface Transportation Board and by UCC-1 filing with the Secretary of State and shall be filed with the following priority between the lenders:

a. First priority in all railroad rolling stock of the estate shall be in favor of the Savings Bank of Mendocino County;

b. Second priority in all railroad rolling stock of the estate shall be in favor of the City of Fort Bragg, California.

5. Michael Meyer, Trustee, is authorized to execute and deliver the notes herein described, security agreements and such other documentation of such financing as is deemed necessary and appropriate.

Dated: 10/21/2008

ALAN JAROSLOVSKY
UNITED STATES BANKRUPTCY JUDGE

Law Offices
of
David N. Chandler, p.c.
1747 Fourth Street
Santa Rosa, CA 95404
(707) 528-4331

California Western Railroad, Inc.
List & Estimated Value of Rolling Stock
March 2003

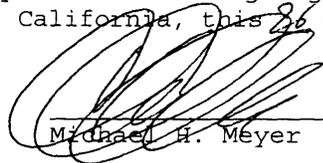
Year	Description	Assigned Railroad #	Estimated Value	VIN # (if applicable)
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1955	EMD Diesel Locomotive 1750 Horsepower	Engine #65	\$65,000	
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1924	Steam Engine & Tender	Engine #45	\$200,000	
1925	Passenger Motor Car	Motor #100	\$40,000	
1935	Passenger Motor Car	Motor #300	\$40,000	
	Passenger Coach	#655	\$20,000	
	Passenger Coach	#656	\$20,000	
	Passenger Coach	#659	\$20,000	
	Passenger Coach	#696	\$20,000	
	Passenger Coach	#697	\$20,000	
	Passenger Coach	#698	\$20,000	
	Passenger Coach	#699	\$20,000	
	Passenger Observation Coach	#657	\$10,000	
	Passenger Observation Coach	#658	\$10,000	
	Passenger Coach (Napa)	#691	\$12,500	
	Passenger Coach (Napa)	#692	\$12,500	
	Passenger Coach (Napa)	#693	\$12,500	
	Passenger & Concession Coach (Napa)	#695	\$12,500	
	Passenger Coach (Not Refurbished)	#777	\$38,000	
	Passenger Coach (Not Refurbished)	#787	\$38,000	
	Caboose	#11	\$8,000	
	Tank Car for Fuel Storage		\$6,000	
1955	Burro Crane	#09	\$7,000	
	Bertpike Tie Crane / Brush Cutter		\$20,000	8010
1975	Kershaw Ballast Regulator		\$30,000	
	Ford Railvan	#36	\$16,000	1FBHE21HXFC25383
	Chevy Suburban Hi-railer	#35	\$3,000	CEL26AF131741
	Fairmont Maintenance Speeder A-4	#02	\$4,000	
	Northwestern Maintenance Speeder	#03	\$4,000	
	Fairmont Maintenance Speeder A-4	#05	\$3,000	
	Fairmont Maintenance Speeder A-4	#07	\$4,000	
1970	Fairmont Track Liner		\$6,000	
1999	RCC Tie Inserter		\$30,000	
Total Estimated Value of Rolling Stock			<u>\$902,000</u>	

3/17/2003

EXHIBIT "A"

Acknowledgment

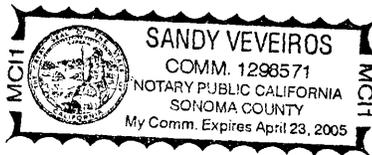
I, Michael H. Meyer, certify that I am the person described in and who executed the foregoing instrument and that I acknowledge that I executed the same as my free act and deed. I further declare under penalty of perjury that the foregoing is true and correct. Executed at Santa Rosa, California, this 26 day of March, 2003.

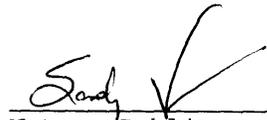


Michael H. Meyer

State of California
County of Sonoma :

On this 26th day of March, 2003, before me personally appeared Michael H. Meyer, to me known to be the person described in and who executed the foregoing instrument and acknowledges that he executed same as his free act and deed.





Notary Public