

REGISTRATION NO. 24851 FILED

MAR 11 '04 12:52 PM

SURFACE TRANSPORTATION BOARD

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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

March 11, 2004

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Schedule #4 to Full Service Master Lease Agreement, dated as of December 11, 2003, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Lessor:	Midwest Railcar Corporation 3 Professional Park Drive, Suite B Maryville, Illinois 62062
Lessee:	Badger Mining Corporation 409 South Church Street Berlin, Wisconsin 54923

Mr. Vernon A. Williams
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A description of the railroad equipment covered by the enclosed document is:

50 covered hopper cars: MWCX 300098 - MWCX 300147.

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

Memorandum of Schedule #4 to Full Service Master Lease Agreement.

Also enclosed is a check in the amount of \$30.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/anm
Enclosures

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SURFACE TRANSPORTATION BOARD

MIDWEST RAILCAR CORPORATION

**MEMORANDUM OF SCHEDULE #4 TO FULL SERVICE
MASTER LEASE AGREEMENT**

between

MIDWEST RAILCAR CORPORATION,

as Lessor

and

BADGER MINING CORPORATION

as Lessee

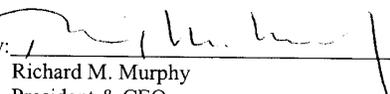
MEMORANDUM OF SCHEDULE #4 TO FULL SERVICE MASTER LEASE AGREEMENT

THIS MEMORANDUM OF SCHEDULE #4 TO FULL SERVICE MASTER LEASE AGREEMENT is effective as of December 11, 2003, by and between MIDWEST RAILCAR CORPORATION, an Illinois Corporation ("Lessor"), and BADGER MINING CORPORATION, a Wisconsin Corporation ("Lessee"), with reference to the following:

1. Lessor has agreed to lease to Lessee, and Lessee has agreed to lease from Lessor, certain railcars as described on Exhibit A attached hereto and made a part hereof, all as more particularly described in that certain Schedule #4 dated December 11, 2003 between Lessor and Lessee to the Full Service Master Lease Agreement dated as of December 11, 2003 between Lessor and Lessee (the "Lease").
2. The Lease shall be effective as of the execution date thereof and the term of the Lease with respect to each car shall be as set forth in Schedule #4.

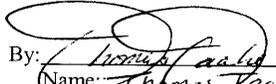
IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Schedule #4 to Full Service Master Lease Agreement to be executed as of the date first above written.

MIDWEST RAILCAR CORPORATION
Lessor

By: 

Richard M. Murphy
President & CEO

BADGER MINING CORPORATION

By: 

Name: Thomas Paake
Title: Co Leader TDL

DESCRIPTION OF RAILCARS

Fifty (50) 3010 cube, 100-ton covered hopper railcars with 263,000 lb GRL, each car has two pockets with two gates per pocket and round hatches with the following reporting marks:

MWCX 300098 - MWCX 300147, inclusive