

RECORDATION NO. 24070-C FILED

SEP 05 '03 11-14 AM

SURFACE TRANSPORTATION BOARD

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

September 4, 2003

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 an Additions of Collateral, Partial Release of Security Interest and Changes in Numbering of Rolling Stock, dated as of August 4, 2003, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed relates to the Loan and Security Agreement previously filed with the Board under Recordation Number 24070.

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

Borrowers: Wisconsin & Southern Railroad Co.  
P.O. Box 9229  
5300 North 33<sup>rd</sup> Street  
Milwaukee, WI 53209

Northern Rail Car Leasing Inc.  
P.O. Box 9229  
5300 North 33<sup>rd</sup> Street  
Milwaukee, WI 53209

Lender: LaSalle Bank National Association  
135 South LaSalle Street  
Chicago, IL 60603

Mr. Vernon A. Williams  
September 4, 2003  
Page Two

A description of the railroad equipment covered by the enclosed document is:

56 railcars WSOR 12500 – WSOR 12555 and 5 locomotives WSOR 3806 –3808, 4007 and 4008 are ADDED to the Security Agreement and 8 locomotives WSOR 751 – 753, 1201 and 4490 – 4493 are DELETED from the Security Agreement.

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

Additions of Collateral, Partial Release of Security Interest and Changes  
in Numbering of Rolling Stock

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/anr  
Enclosures

ADDITIONS OF COLLATERAL, PARTIAL RELEASE OF SECURITY  
INTEREST AND CHANGES IN NUMBERING OF ROLLONG STOCK

The following transactions are entered into among the parties here named and are presented to the Surface Transportation Board for recording with respect to the security interest that was granted pursuant to that certain Loan and Security Agreement, dated August 13, 2002, by WISCONSIN & SOUTHERN RAILROAD CO. and NORTHERN RAIL CAR LEASING INC., Borrowers, in favor of, LASALLE BANK NATIONAL ASSOCIATION, Lender, which was itself filed with the Surface Transportation Board ("Board") on August 14, 2002 at 3:39 p.m. under Recordation Number 24070.

1. The undersigned, WISCONSIN & SOUTHERN RAILROAD CO. and NORTHERN RAIL CAR LEASING INC., both with a mailing address of P.O. Box 9229, 5300 North 33<sup>rd</sup> Street, Milwaukee, Wisconsin 53209, for good and valuable consideration, the receipt and sufficiency of which are acknowledged, acknowledge for the record that the 56 covered hopper cars and 5 locomotives listed in Exhibit A attached hereto are included among the rolling stock to which the Lender has a first priority security interest under the Loan and Security Agreement above described.

2. The undersigned, LASALLE BANK NATIONAL ASSOCIATION, a national banking association, with a mailing address of 135 South LaSalle Street, Chicago, Illinois 60603, for good and valuable consideration, the receipt and sufficiency of which are acknowledged, hereby terminates, releases and discharges its security interest in and to eight locomotives with rail marks and road numbers WSOR 751 - WSOR 753, WSOR 1201 and WSOR 4490 - WSOR 4493.

3. Each of the undersigned acknowledge for the record that new numbers have been assigned to the two locomotives identified below in which LASALLE BANK NATIONAL ASSOCIATION has a security interest:

<u>OLD NUMBER</u>	<u>NEW NUMBER</u>
WSOR 1848	WSOR 2051
WSOR 2016	WSOR 2056

Dated as of this 4 day of August, 2003

BORROWERS:

WISCONSIN & SOUTHERN RAILROAD  
CO.

By: Jennelly J. Karp  
Title: Treasurer

NORTHERN RAIL CAR LEASING INC.

By: Jennelly J. Karp  
Title: Treasurer

LENDER:

LASALLE BANK NATIONAL  
ASSOCIATION

By: [Signature]  
Title: Corporate Banking Officer

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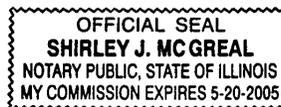
State of Illinois )  
 )  
County of Cook ) ss:

On this 30 day of July, 2003 personally appeared CRAIG SCHUTH, to me personally known, who being duly sworn, stated that he/she is CORPORATE BANKING OFFICER of LASALLE BANK NATIONAL ASSOCIATION, that said instrument was signed on behalf of such association by authority of its Board of Directors and he/she acknowledged that the execution of such instrument was the free act and deed of such association.

Shirley J. McGreal  
NOTARY PUBLIC

My Commission expires:

State of Wisconsin )  
 )  
County of Milwaukee ) ss:



On this 4th day of August, 2003 personally appeared Timothy J. Karp, to me personally known, who being duly sworn, stated that he/she is Treasurer of WISCONSIN & SOUTHERN RAILROAD CO., that said instrument was signed on behalf of such corporation by authority of its Board of Directors and he/she acknowledged that the execution of such instrument was the free act and deed of such corporation.

Carol K. Joris  
NOTARY PUBLIC

My Commission expires: 3/25/07

State of Wisconsin )  
 )  
County of Milwaukee ) ss:

On this 4th day of August, 2003 personally appeared Timothy J. Karp, to me personally known, who being duly sworn, stated that he/she is Treasurer of NORTHERN RAIL CAR LEASING INC., that said instrument was signed on behalf of such corporation by authority of its Board of Directors and he/she acknowledged that the execution of such instrument was the free act and deed of such corporation.

Carol K. Joris  
NOTARY PUBLIC

My Commission expires: 3/25/07

EXHIBIT A

[list of 56 covered hopper cars and 5 locomotives]

**WISCONSIN AND SOUTHERN RAILROAD  
 ADDITIONS OF RAILCARS AND LOCOMOTIVES TO BE INCLUDED IN  
 LASALLE BORROWING BASE**

Description	Remarks		Original	Purchase
	CAR Number		CAR NUMBER	Price
Covered Hoppers - 4427 cubic feet	WSOR	12500	SIRX001075	2,500.00
Covered Hoppers - 4427 cubic feet	WSOR	12501	SIRX001079	2,500.00
Covered Hoppers - 4427 cubic feet	WSOR	12502	SIRX001087	2,500.00
Covered Hoppers - 4427 cubic feet	WSOR	12503	SIRX442507	2,500.00
Covered Hoppers - 4427 cubic feet	WSOR	12504	SIRX442531	2,500.00
Covered Hoppers - 4427 cubic feet	WSOR	12505	SIRX442604	2,500.00
Covered Hoppers - 4427 cubic feet	WSOR	12506	SIRX442605	2,500.00
Covered Hoppers - 4427 cubic feet	WSOR	12507	SIRX442624	2,500.00
Covered Hoppers - 4427 cubic feet	WSOR	12508	SIRX442629	2,500.00
Covered Hoppers - 4427 cubic feet	WSOR	12509	SIRX442663	2,500.00
Covered Hoppers - 4427 cubic feet	WSOR	12510	SIRX442665	2,500.00
Covered Hoppers - 4427 cubic feet	WSOR	12511	SIRX442666	2,500.00
Covered Hoppers - 4427 cubic feet	WSOR	12512	SIRX442669	2,500.00
Covered Hoppers - 4427 cubic feet	WSOR	12513	SIRX442670	2,500.00
Covered Hoppers - 4427 cubic feet	WSOR	12514	SIRX442683	2,500.00
Covered Hoppers - 4427 cubic feet	WSOR	12515	SIRX442690	2,500.00
Covered Hoppers - 4427 cubic feet	WSOR	12516	SIRX442693	2,500.00
Covered Hoppers - 4427 cubic feet	WSOR	12517	SIRX442770	2,500.00
Covered Hoppers - 4427 cubic feet	WSOR	12518	SIRX442771	2,500.00
Covered Hoppers - 4427 cubic feet	WSOR	12519	SIRX442773	2,500.00
Covered Hoppers - 4427 cubic feet	WSOR	12520	SIRX442774	2,500.00
Covered Hoppers - 4427 cubic feet	WSOR	12521	SIRX442775	2,500.00
Covered Hoppers - 4427 cubic feet	WSOR	12522	SIRX442776	2,500.00
Covered Hoppers - 4427 cubic feet	WSOR	12523	SIRX442777	2,500.00
Covered Hoppers - 4427 cubic feet	WSOR	12524	SIRX442780	2,500.00
Covered Hoppers - 4427 cubic feet	WSOR	12525	SIRX442781	2,500.00
Covered Hoppers - 4427 cubic feet	WSOR	12526	SIRX442782	2,500.00
Covered Hoppers - 4427 cubic feet	WSOR	12527	SIRX442784	2,500.00
Covered Hoppers - 4427 cubic feet	WSOR	12528	SIRX442786	2,500.00
Covered Hoppers - 4427 cubic feet	WSOR	12529	SIRX442788	2,500.00
Covered Hoppers - 4427 cubic feet	WSOR	12530	SIRX442789	2,500.00
Covered Hoppers - 4427 cubic feet	WSOR	12531	SIRX442793	2,500.00
Covered Hoppers - 4427 cubic feet	WSOR	12532	SIRX442798	2,500.00
Covered Hoppers - 4427 cubic feet	WSOR	12533	SIRX442799	2,500.00
Covered Hoppers - 4427 cubic feet	WSOR	12534	SIRX442800	2,500.00
Covered Hoppers - 4427 cubic feet	WSOR	12535	SIRX442802	2,500.00
Covered Hoppers - 4427 cubic feet	WSOR	12536	SIRX442803	2,500.00
Covered Hoppers - 4427 cubic feet	WSOR	12537	SIRX442804	2,500.00
Covered Hoppers - 4427 cubic feet	WSOR	12538	SIRX442806	2,500.00
Covered Hoppers - 4427 cubic feet	WSOR	12539	SIRX442807	2,500.00
Covered Hoppers - 4427 cubic feet	WSOR	12540	SIRX442808	2,500.00
Covered Hoppers - 4427 cubic feet	WSOR	12541	SIRX442868	2,500.00
Covered Hoppers - 4427 cubic feet	WSOR	12542	SIRX442892	2,500.00
Covered Hoppers - 4427 cubic feet	WSOR	12543	SIRX442894	2,500.00
Covered Hoppers - 4427 cubic feet	WSOR	12544	SIRX442895	2,500.00
Covered Hoppers - 4427 cubic feet	WSOR	12545	SIRX442919	2,500.00
Covered Hoppers - 4427 cubic feet	WSOR	12546	SIRX442921	2,500.00
Covered Hoppers - 4427 cubic feet	WSOR	12547	SIRX442925	2,500.00
Covered Hoppers - 4427 cubic feet	WSOR	12548	SIRX442926	2,500.00
Covered Hoppers - 4427 cubic feet	WSOR	12549	SIRX442936	2,500.00
Covered Hoppers - 4427 cubic feet	WSOR	12550	SIRX442962	2,500.00

**WISCONSIN AND SOUTHERN RAILROAD  
 ADDITIONS OF RAILCARS AND LOCOMOTIVES TO BE INCLUDED IN  
 LASALLE BORROWING BASE**

Description	Remark	Original CAR NUMBER	Purchase Price
Covered Hoppers - 4427 cubic feet	WSOR 12551	SIRX442978	2,500.00
Covered Hoppers - 4427 cubic feet	WSOR 12552	SIRX442987	2,500.00
Covered Hoppers - 4427 cubic feet	WSOR 12553	SIRX442993	2,500.00
Covered Hoppers - 4427 cubic feet	WSOR 12554	SIRX442995	2,500.00
Covered Hoppers - 4427 cubic feet	WSOR 12555	SIRX442997	2,500.00
			<u>140,000.00</u>
GP-38 Locomotives	WSOR 3806		199,000.00
GP-38 Locomotives	WSOR 3807		199,000.00
GP-38 Locomotives	WSOR 3808		199,000.00
SD 40-2 Locomotives	WSOR 4007		120,000.00
SD 40-2 Locomotives	WSOR 4008		135,000.00
			<u>852,000.00</u>
Total Additions			<u><u>992,000.00</u></u>