

RECORDATION NO 30310 FILED  
July 24, 2012 02:00 PM  
SURFACE TRANSPORTATION BOARD

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OF COUNSEL  
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July 24, 2012

Chief  
Section of Administration  
Office of Proceedings  
Surface Transportation Board  
395 "E" Street, S.W.  
Washington, D.C. 20423

Dear Section Chief:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Schedule #24 to Full Service Master Lease Agreement, effective as of June 20, 2011, 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  
4949 Autumn Oaks Drive  
Maryville, IL 62062

Lessee: Badger Mining Corporation  
409 S. Church Street  
Berlin, WI 54928

Chief, Section of Administration  
July 24, 2012  
Page 2

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

100 railcars: MRMX 131659 – MRMX 131758.

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

Memorandum of Schedule #24 to Full Service Master Lease Agreement.

Also enclosed is a check in the amount of \$41.00 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,

A handwritten signature in black ink, appearing to read 'E. Luria', with a stylized flourish at the end.

Edward M. Luria

EML/sem  
Enclosures

**MIDWEST RAILCAR CORPORATION**

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**MEMORANDUM OF SCHEDULE #24 TO FULL SERVICE  
MASTER LEASE AGREEMENT**

**between**

**MIDWEST RAILCAR CORPORATION**

**as Lessor**

**and**

**BADGER MINING CORPORATION**

**as Lessee**

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**MEMORANDUM OF SCHEDULE #24 TO FULL SERVICE MASTER LEASE AGREEMENT**

THIS MEMORANDUM OF SCHEDULE #24 TO FULL SERVICE MASTER LEASE AGREEMENT is effective as of June 20, 2011, 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 #24 dated June 20, 2011 between Lessor and Lessee to the Full Service Master Lease Agreement dated as of December 11, 2003, as amended by that certain First Amendment of Full Service Master Lease Agreement dated as of September 22, 2010, 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 #24.

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Schedule #24 to Full Service Master Lease Agreement to be executed as of the date first above written.

MIDWEST RAILCAR CORPORATION  
Lessor

By: Richard M. Murphy

Printed  
Name: Richard M. Murphy

Title: President & CEO

Date: 7/2/11

BADGER MINING CORPORATION  
Lessee

By: Shelly Bernhagen

Printed  
Name: Shelly Bernhagen

Title: Fleet Mgr

Date: 6-28-11

STATE OF Illinois, COUNTY OF MADISON, TO WIT:

On this 2nd day of July, 2011 before me appeared, Richard M. Murphy to me personally known, who being by me duly sworn, says that he is the President of MIDWEST RAILCAR CORPORATION, an Illinois Corporation, that said instrument was signed on July 2 2011 on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[Notarial Seal]

Karyn F Ward  
Notary Public



My commission expires: 5/13/14

STATE OF Wisconsin, COUNTY OF Green Lake, TO WIT:

On this 28 day of June, 2011 before me appeared, Shelly Bernhagen, to me personally known, who being by me duly sworn, says that he is a fleet manager of BADGER MINING CORPORATION, a Wisconsin Corporation, that said instrument was signed and sealed on 6-28, 2011 on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[Notarial Seal]

Janece Deetgen  
Notary Public

My commission expires:

7-29-2012

**EXHIBIT A**  
**DESCRIPTION OF RAILCARS**

One-Hundred (100) railcars with the following reporting marks and numbers:

Reporting Marks and Numbers to be provided by Lessor at a later date

*(see Attached)*

**Exhibit A**  
**Car Marks and Numbers**

<b>Car Mark &amp; Number</b>	<b>Car Mark &amp; Number</b>	<b>Car Mark &amp; Number</b>
MRMX 131659	MRMX 131694	MRMX 131729
MRMX 131660	MRMX 131695	MRMX 131730
MRMX 131661	MRMX 131696	MRMX 131731
MRMX 131662	MRMX 131697	MRMX 131732
MRMX 131663	MRMX 131698	MRMX 131733
MRMX 131664	MRMX 131699	MRMX 131734
MRMX 131665	MRMX 131700	MRMX 131735
MRMX 131666	MRMX 131701	MRMX 131736
MRMX 131667	MRMX 131702	MRMX 131737
MRMX 131668	MRMX 131703	MRMX 131738
MRMX 131669	MRMX 131704	MRMX 131739
MRMX 131670	MRMX 131705	MRMX 131740
MRMX 131671	MRMX 131706	MRMX 131741
MRMX 131672	MRMX 131707	MRMX 131742
MRMX 131673	MRMX 131708	MRMX 131743
MRMX 131674	MRMX 131709	MRMX 131744
MRMX 131675	MRMX 131710	MRMX 131745
MRMX 131676	MRMX 131711	MRMX 131746
MRMX 131677	MRMX 131712	MRMX 131747
MRMX 131678	MRMX 131713	MRMX 131748
MRMX 131679	MRMX 131714	MRMX 131749
MRMX 131680	MRMX 131715	MRMX 131750
MRMX 131681	MRMX 131716	MRMX 131751
MRMX 131682	MRMX 131717	MRMX 131752
MRMX 131683	MRMX 131718	MRMX 131753
MRMX 131684	MRMX 131719	MRMX 131754
MRMX 131685	MRMX 131720	MRMX 131755
MRMX 131686	MRMX 131721	MRMX 131756
MRMX 131687	MRMX 131722	MRMX 131757
MRMX 131688	MRMX 131723	MRMX 131758
MRMX 131689	MRMX 131724	
MRMX 131690	MRMX 131725	
MRMX 131691	MRMX 131726	
MRMX 131692	MRMX 131727	
MRMX 131693	MRMX 131728	

CERTIFICATION

I, Edward M. Luria, an attorney licensed to practice in the District of Columbia, the State of Delaware and the Commonwealth of Pennsylvania, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 7/24/12

Edward M Luria  
Edward M. Luria