

R-1 2001 GRAND TRUNK WESTERN RAILROAD INC. 1 of 3

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Class I Railroad Annual Report

	<p>GRAND TRUNK WESTERN RAILROAD INC. 935 DE LA GAUCHETIERE STREET WEST FLOOR 4 (FINANCIAL REPORTING) MONTREAL, QUEBEC (CANADA) H3B 2M9</p>
<p>Correct name and address if different then shown</p>	<p>Full name and address of reporting carrier (Use mailing label on original, copy in full on duplicate)</p>



To The
Surface Transportation Board
For the Year Ending December 31, 2001

NOTICE

1. This report is required for every class I railroad operating within the United States. Three copies of this Annual Report should be completed. Two of the copies must be filed with the Surface Transportation Board, Office of Economics, Environmental Analysis, and Administration, The Mercury Building, 1925 K St. N.W., Suite 500, Washington, DC 20423, by March 31 of the year following that for which the report is made. One copy should be retained by the carrier.
2. Every inquiry must be definitely answered. Where the word "none" truly and completely states the fact, it should be given as the answer. If any inquiry is inapplicable, the words "not applicable" should be used.
3. Wherever the space provided in the schedules is insufficient to permit a full and complete statement of the requested information, inserts should be prepared and appropriately identified by the number of the schedule.
4. All entries should be made in a permanent black ink or typed. Those of a contrary character must be indicated in parenthesis. Items of an unusual character must be indicated by appropriate symbols and explained in footnotes.
5. Money items, except averages, throughout the annual report form should be shown in thousands of dollars adjusted to accord with footings. Totals for amounts reported in subsidiary accounts included in supporting schedules must be in agreement with related primary accounts. For purposes of rounding, amounts of \$500 but less than \$1,000 should be raised to the nearest thousand dollars, and amounts of less than \$500 should be lowered.
6. Except where the context clearly indicates some other meaning, the following terms when used in this Form have the following meanings:
 - (a) Board means *Surface Transportation Board*.
 - (b) Respondent means *the person or corporation in whose behalf the report is made*.
 - (c) Year means *the year ended December 31 for which the report is being made*.
 - (d) Close of the Year means *the close of business on December 31 for the year in which the report is being made*. If the report is made for a shorter period than one year, it means *the close of the period covered by the report*.
 - (e) Beginning of the Year means *the beginning of business on January 1 of the year for which the report is being made*. If the report is made for a shorter period than one year it means *the beginning of that period*.
 - (f) Preceding Year means *the year ended December 31 of the year preceding the year for which the report is made*.
 - (g) The Uniform System of Accounts for Railroad Companies means *the system of accounts in Part 1201 of Title 49, Code of Federal Regulations, as amended*.
7. The ICC Termination Act of 1995 abolished the Interstate Commerce Commission and replaced it with the Surface Transportation Board. Any references to the Interstate Commerce Commission or Commission contained in this report refer to the Surface Transportation Board.
8. Any references to the Bureau of Accounts or the Office of Economics contained in this report refer to the Office of Economics, Environmental Analysis, and Administration of the Surface Transportation Board.

For Index, See Back of Form

ANNUAL REPORT

OF

GRAND TRUNK WESTERN RAILROAD INCORPORATED

TO THE
SURFACE TRANSPORTATION BOARD

FOR THE
YEAR ENDED DECEMBER 31, 2001

Name, official title, telephone number, and office address of officer in charge of correspondence with the Board regarding this report

(Name) Serge Pharand

(Title) Vice-President and Corporate Comptroller

(Telephone number) (514) 399 - 4784
(Area code) (Telephone number)

(Office address) 935 de la Gauchetiere Street West Montreal, Quebec H3B 2M9
(Street and number, city, State, and ZIP code)

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TABLE OF CONTENTS

	SCHEDULE	PAGE
Schedules Omitted by Respondent		
Identity of Respondent	A	1
Voting Powers and Elections	B	2
Comparative Statement of Financial Position	C	3
Results of Operations	200	5
Retained Earnings - Unappropriated	210	16
Capital Stock	220	19
Statement of Changes in Financial Position	230	20
Working Capital Information	240	21
Investments and Advances - Affiliated Companies	245	23
Investments in Common Stock of affiliated Companies	310	26
Road Property and Equipment and Improvements to Leased Property and Equipment	310A	30
Depreciation Base and Rates - Road and Equipment Owned and Used and Leased from Others	330	32
Accumulated Depreciation - Road and Equipment Owned and Used	332	34
Accrued Liability - Leased Property	335	35
Depreciation Base and Rates - Improvements to Road and Equipment Leased from Others	339	36
Accumulated Depreciation - Improvements to Road and Equipment Leased from Others	340	37
Depreciation Base and Rates - Road and Equipment Leased to Others	342	38
Accumulated Depreciation - Road and Equipment Leased to Others	350	40
Investment in Railroad Property Used in Transportation Service (By Company)	351	41
Investment in Railroad Property Used in Transportation Service (By Property Accounts)	352A	42
Railway Operating Expenses	352B	43
Way and Structures	410	45
Rents for Interchanged Freight Train Cars and Other Freight Carrying Equipment	412	52
Supporting Schedule - Equipment	414	53
Supporting Schedule - Road	415	56
Specialized Service Subschedule - Transportation	416	58
Supporting Schedule - Capital Leases	417	60
Analysis of Taxes	418	61
Items in Selected Income and Retained Earnings Accounts for the Year	450	63
Guaranties and Suretyships	460	65
Compensating Balances and Short-Term Borrowing Arrangements	501	66
Separation of Debtholdings Between Road Property and Equipment	502	67
Transactions Between Respondent and Companies or Persons Affiliated with Respondent for Services Received or Provided	510	69
Mileage Operated at Close of Year	512	72
Miles of Road at Close of Year - By States and Territories (Single Track)	700	74
Inventory of Equipment	702	75
Unit Cost of Equipment Installed During the Year	710	78
Track and Traffic Conditions	710S	84
Ties Laid in Replacement	720	85
Ties Laid in Additional Tracks and in New Lines and Extensions	721	86
Rails Laid in Replacement	722	87
Rails Laid in Additional Tracks and in New Lines and Extensions	723	88
Weight of Rail	724	89
Summary of Track Replacements	725	90
Consumption of Fuel by Motive - Power Units	726	91
Railroad Operating Statistics	750	91
Verification	755	94
Memoranda		98
Index		99
		100

SPECIAL NOTICE

Docket Number 38559 Railroad Classification Index, (ICC served January 20, 1983), modified the reporting requirements for Class II, Class III, and Switching and Terminal companies. These carriers will notify the Board only if the calculation results in a different revenue level than its current classification.

The dark border on the schedule represents data that are captured for processing by the Board.

It is estimated that an average of 800 burden hours per response are required to complete this collection of information. This estimate includes time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Comments concerning the accuracy of this burden estimate or suggestions for reducing this burden should be addressed to the Office of the Secretary, Surface Transportation Board.

A. SCHEDULES OMITTED BY RESPONDENT

1. The respondent, at its option, may omit pages from this report provided there is nothing to report or the schedules are not applicable.
2. Show below the pages excluded and indicate the schedule number and title in the space provided below.
3. If no schedules were omitted indicate "NONE".

Page	Schedule Number	Title
		None

B. IDENTITY OF RESPONDENT

Answers to the questions asked should be made in full, without reference to the data returned on the corresponding page of previous reports. In case any changes of the nature referred to under inquiry 4 on this page have taken place during the year covered by this report, they should be explained in full detail.

1. Give the exact name of the respondent. Use the words "The" and "Company" only when they are parts of the corporate name. Be careful to distinguish between railroad and railway. The corporate name should be given uniformly throughout the report, notably on the cover, on the title page, and in the "Verification". If the report is made by receivers, trustees, a committee of bondholders, or individuals otherwise in possession of the property, state names and facts with precision. If the report is for a consolidated group, pursuant to Special Permission from the Board, indicate such fact on line 1 below and list the consolidated group on page 4.
2. If incorporated under a special charter, give date of passage of the act; if under a general law, give date of filing certificate of organization; if a reorganization has been effected, give date of reorganization. If a receivership or other trust, give also date which such receivership or other possession began. If a partnership, give date of formation and also names in full of present partners.
3. State the occasion for the reorganization, whether by reason of foreclosure of mortgage or otherwise, according to the fact. Give date of organization of original corporation and refer to laws under which organized.

1. Exact name of common carrier making this report Grand Trunk Western Railroad Incorporated
2. Date of incorporation January 17, 1972
3. Under laws of what Government, State, or Territory organized? If more than one, name all. If in bankruptcy, give court of jurisdiction and dates of beginning of receivership or trusteeship and of appointment of receivers of trustees
State of Delaware
4. If the respondent was reorganized during the year, involved in a consolidation or merger, or conducted its business under a different name, give full particulars

STOCKHOLDERS' REPORTS

5. The respondent is required to send to the Office of Economic and Environmental Analysis, immediately upon preparation, two copies of its latest annual report to stockholders.

Check appropriate box:

- ☐ Two copies are attached to this report.
- ☐ Two copies will be submitted on: _____
- ☒ No annual report to stockholders is prepared.

(date)

C. VOTING POWERS AND ELECTIONS

1. State the par value of each share of stock: Common \$ 1.00 per share; first preferred \$ _____ per share; second preferred \$ _____ per share; debenture stock \$ _____ per share.
2. State whether or not each share of stock has the right to one vote; if not, give full particulars in a footnote. Common: Yes, Class A: No
3. Are voting rights proportional to holdings? Yes X No ____ If no, state in a footnote the relationship between holdings and corresponding voting rights.
4. Are voting rights attached to any securities other than stock? Yes ____ No X If yes, name in a footnote each security, other than stock to which voting rights are attached (as of the close of the year), and state in detail the relationship between holdings and corresponding voting rights, indicating whether voting rights are actual or contingent and, if contingent, showing the contingency.
5. Has any class or issue of securities any special privileges in the election of directors, trustees, or managers, or in the determination of corporate action by any method? Yes see below No ____ If yes, describe fully in a footnote each such class or issue and give a succinct statement showing clearly the character and extent of such privileges.
6. Give the date of the latest closing of the stock book prior to the actual filing of this report, and state the purpose of such closing.
Not closed.
7. State the total voting power of all security holders of the respondent at the date of such closing, if within one year of the date of such filing; if not, state as of the close of the year. 26 votes, as of December 31, 2001 (date)
8. State the total number of stockholders of record, as of the date shown in answer to Inquiry 7. 1 stockholder.
9. Give the names of 30 security holders of the respondent who, at the date of the latest closing of the stock book or compilation of list of stockholders of the respondent (if within one year prior to the actual filing of this report), had the highest voting powers in the respondent, showing for each, his or her address, the number of votes he or she would have had a right to cast on that date had a meeting then been in order, and the classification of the number of votes to which he or she was entitled, with respect to securities held by him or her, such securities being classified as common stock, second preferred stock, first preferred stock, and other securities (stating in a footnote the names of such other securities, if any). If any such holder held in trust, give (in a footnote) the particulars of the trust. In the case of voting trust agreements, give as supplemental information the names and addresses of the 30 largest holders of the voting trust certificates and the amount of their individual holdings. If the stock book was not closed or the list of stockholders compiled within such year, show such 30 security holders at the close of the year.

Line No.	Name of Security Holder (a)	Address of Security Holder (b)	Number of Votes to Which Security Holder Was Entitled (c)	Number of Votes, Classified With Respect to Securities on Which Based			Line No.
				Stock			
				Common (d)	Preferred		
Second (e)	First (f)						
1	Grand Trunk Corporation	Portland, ME	26	26			1
2							2
3							3
4							4
5							5
6							6
7							7
8	The holders of the Class A Special Stock shall be entitled to vote, with one (1) vote per share, and the affirmative vote						8
9	of two-thirds of the outstanding Class A Special Stock shall be required to approve any amendment to the Certificate of						9
10	Incorporation which would affect the preferences, limitations and limited rights of such Class A Special Stock.						10
11	The 5 Class A Special Stocks are included in the Common shares category.						11
12							12
13							13
14							14
15							15
16							16
17							17
18							18
19							19
20							20
21							21
22							22
23							23
24							24
25							25
26							26
27							27
28							28
29							29
30							30

C. VOTING POWERS AND ELECTIONS - Continued

10. State the total number of votes cast at the latest general meeting for the election of directors of the respondent: 26
votes cast.

11. Give the date of such meeting:

See Remarks

12. Give the place of such meeting:

See Remarks

NOTES AND REMARKS

On April 17th, 2001 there was a Consent in Lieu of the Meeting of the Shareholders, in accordance with the General Corporation Law of the State of Delaware section 228 (a), to elect the members of the Board of Directors.

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - ASSETS

(Dollars in Thousands)

Line No.	Cross Check	Account	Title (a)	Balance at close of year (b)	Balance at beginning of year (c)
			Current Assets		
1		701	Cash	821	14,789
2		702	Temporary cash investments	-	-
3		703	Special deposits	-	-
			Accounts receivable		
4		704	- Loan and notes	-	15
5		705	- Interline and other balances	-	728
6		706	- Customers	-	-
7		707	- Other	14,731	6,680
8		709, 708	- Accrued accounts receivable	3,447	6,843
9		708.5	- Receivables from affiliated companies	65,626	68,975
10		709.5	- Less: Allowance for uncollectible accounts	(1,427)	(1,554)
11		710, 711, 714	Working funds, prepayments, deferred income tax debits	8,639	13,701
12		712	Materials and supplies	4,439	4,805
13		713	Other current assets	851	3,384
14			TOTAL CURRENT ASSETS	97,127	118,366
			Other Assets		
15		715, 716, 717	Special funds	1,300	2,882
16		721, 721.5	Investments and advances - affiliated companies (Sch. 310 and 310A)	41,818	41,715
17		722, 723	Other investment and advances	(74)	(74)
18		724	Allowances for net unrealized losses on noncurrent marketable equity securities - Cr.	-	-
19		737, 738	Property used in other than carrier operation (Less depreciation) \$	1,512	561
20		739, 741	Other assets	231	1,028
21		743	Other deferred debits	1,574	920
22		744	Accumulated deferred income tax debits	-	-
23			TOTAL OTHER ASSETS	46,361	47,032
			Road and equipment		
24		731, 732	Road (Sch. 330) L-30 Col h & b	537,324	508,942
25		731, 732	Equipment (sch. 330) L-39 Col h & b	241,424	238,507
26		731, 732	Unallocated items	5,114	445
27		733, 735	Accumulated depreciation and amortization (Sch. 335, 342, 351)	(304,249)	(291,205)
28			Net Road and Equipment	479,613	456,689
29			TOTAL ASSETS	623,101	622,087

NOTES AND REMARKS

Beginning of year balances for lines 11 and 22 have been adjusted to reclass deferred income tax debits from account 744 to 714.

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - LIABILITIES AND SHAREHOLDERS' EQUITY

(Dollars in Thousands)					
Line No.	Cross Check	Account	Title	Balance at close of year (b)	Balance at beginning of year (c)
			(a)		
Current Liabilities					
30		751	Loan and notes payable	-	20,000
31		752	Accounts payable: interline and other	2,541	4,410
32		753	Audited accounts and wages payable	2,360	5,845
33		754	Other accounts payable	729	1,970
34		755, 756	Interest and dividends payable	123	5
35		757	Payables to affiliated companies	168,383	197,930
36		759	Accrued accounts payable	35,219	57,430
37		760, 761, 761.5, 762	Taxes accrued	3,398	1,532
38		763	Other current liabilities	656	1,192
39		764	Equipment obligations and other long-term debt due within one year	1,871	3
40			TOTAL CURRENT LIABILITIES	215,280	290,367
Non-Current Liabilities					
41		765, 767	Funded debt unmatured	-	-
42		766	Equipment obligations	-	-
43		766.5	Capitalized lease obligations	-	-
44		768	Debt in default	-	-
45		769	Accounts payable: affiliated companies	100,000	100,000
46		770.1, 770.2	Unamortized debt premium	-	-
47		781	Interest in default	-	-
48		783	Deferred revenues - transfers from Govt. authorities	4,964	5,151
49		786	Accumulated deferred income tax credits	60,059	35,668
50		771, 772, 774 775, 782, 784	Other long-term liabilities and deferred credits	146,739	155,545
51			TOTAL NON-CURRENT LIABILITIES	311,762	296,364
Shareholders' Equity					
52		791, 792	Total capital stock	30,000	30,000
53			Common stock	30,000	30,000
54			Preferred stock	-	-
55			Discount on capital stock	-	-
56		794, 795	Additional capital	92,059	90,480
57		797	Retained earnings: Appropriated	-	-
58		798	Unappropriated	(26,000)	(85,124)
59		798.1	Net unrealized loss on noncurrent marketable equity securities	-	-
60		798.5	Less: treasury stock	-	-
61			Net stockholders equity	96,059	35,356
62			TOTAL LIABILITIES AND SHAREHOLDERS EQUITY	623,101	622,087

NOTES AND REMARKS

200 - COMPARATIVE STATEMENT OF FINANCIAL POSITION - EXPLANATORY NOTES
(Dollars in Thousands)

The notes listed below are provided to disclose supplementary information on matters which have an important effect on the financial condition of the carrier. The carrier shall give the particulars called for herein and where there is nothing to report, insert the word "none"; and in addition thereto shall enter in separate notes with suitable particulars other matters involving material amounts of the character commonly disclosed in financial statements under generally accepted accounting principles, except as shown in other schedules. This includes statements explaining (1) service interruption insurance policies and indicating the amount of indemnity to which respondent will be entitled for work stoppage losses and the maximum amount of additional premium respondent may be obligated to pay in the event such losses are sustained by other railroads; (2) particulars concerning obligations for stock purchase options granted to officers and employees; and (3) what entries have been made for net income or retained income restricted under provisions of mortgages and other arrangements.

1. Amount (estimated, if necessary) of net income or retained income which has to be provided for capital expenditures, and for sinking funds pursuant to provisions of reorganization plans, mortgages, deeds of trust, or other contracts. N/A \$ N/A

2. Estimated amount of future earnings which can be realized before paying Federal income taxes because of unused and available net operating loss carryover on January 1 of the year following that for which the report is made. None \$

3. (a) Explain the procedure in accounting for pension funds and recording in the accounts the current and past service pension costs, indicating whether or not consistent with the prior year. See Note

(b) State amount, if any, representing the excess of the actuarially computed value of vested benefits over the total of the pension fund. See Note \$

(c) Is any part of the pension plan funded? Specify.

Yes X No

If funding is by insurance, give name of insuring company

N/A

If funding is by trust agreement, list trustee(s)

The Northern Trust Company

Date of trust agreement or latest amendment

April 1, 1997

If respondent is affiliated in any way with the trustee(s), explain affiliation:

N/A

(d) List affiliated companies which are included in the pension plan funding agreement and describe basis for allocating charges under the agreement Canadian National Railway Co. and Duluth, Winnipeg and Pacific Railway Co., Illinois Central Railroad Company, Chicago Central and Pacific Railroad, Cedar River Railroad Company, IC Omni Modal Terminal Co. and IC RailMarine Terminal Co.

(e) Is any part of the pension plan fund invested in stock or other securities of the respondent or its affiliates? Specify. Yes No X

If yes, give number of the shares for each class of stock or other security.

N/A

Are voting rights attached to any securities held by the pension plan? Specify Yes X No If yes, who determines how stock is voted?

The trustee determines how the stock is voted.

4. State whether a segregated political fund has been established as provided by the Federal Election Campaign Act of 1971 (18 U.S.C. 610).

Yes

No

X

5. (a) The amount of employers contribution to employee stock ownership plans for the current year was \$ 429

(b) The amount of investment tax credit used to reduce current income tax expense resulting from contributions to qualified employee stock ownership plans for the current year was \$ N/A

6. In reference to Docket No. 37465 specify the total amount of business entertainment expenditures charged to the non-operating expense account. \$ None

Continued on following page

200 - COMPARATIVE STATEMENT OF FINANCIAL POSITION - EXPLANATORY NOTES - Continued

7. Give particulars with respect to contingent assets and liabilities at the close of the year, in accordance with Instruction 5-6 in the Uniform System of Accounts for Railroad Companies, that are not reflected in the amounts of the respondent.

Disclose the nature and amount of contingency that is material.

Examples of contingent liabilities are items which may become obligations as a result of pending or threatened litigation, assessments or possible assessments of additional taxes and agreements or obligations to repurchase security or property. Additional pages may be added if more space is needed. (Explain and / or reference to the following pages.)

See Note

(a) Changes in Valuation Accounts.

8. Marketable Equity Securities.

		Cost	Market	Debit (Credit) To Income	Debit (Credit) to Stockholders Equity
(Current Year)	Current Portfolio				
as of / /	Noncurrent Portfolio				N/A
(Previous Year)	Current Portfolio			N/A	
as of / /	Noncurrent Portfolio			N/A	N/A
				N/A	N/A

At / / , gross unrealized gains and losses pertaining to marketable securities were as follows:

	Gains	Losses
Current		
Noncurrent		

A net unrealized gain (loss) of \$ N/A on the sale of marketable equity securities was included in net income for (year).

The cost of securities sold was based on the N/A (method) cost of all the shares of each security held at time of sale.

Significant net realized and net unrealized gains and losses arising after date of financial statements but prior to filing, applicable to marketable equity securities owned at balance sheet date shall be disclosed below:

NOTE: / / (date) Balance Sheet date of reported year unless specified as previous year.

200 - COMPARATIVE STATEMENT OF FINANCIAL POSITION - EXPLANATORY NOTES - Continued

NOTES TO FINANCIAL STATEMENTS

(Dollars in Thousands)

Item 3: Pensions

(a) Change in benefit obligation

	Year ended December 31,	
	2001	2000
Benefit obligation at beginning of year	\$ 65,870	\$ 69,506
Service cost	1,520	596
Interest cost	4,979	4,991
Actuarial (gain) loss	3,269	(2,393)
Benefit payments and transfers	(6,656)	(6,830)
Benefit obligation at end of year	<u>\$ 68,982</u>	<u>\$ 65,870</u>

(b) Change in plan assets

	Year ended December 31,	
	2001	2000
Fair value of plan assets at beginning of year	\$ 58,837	\$ 64,805
Actual return on plan assets	(3,494)	862
Benefit payments and transfers	(6,656)	(6,830)
Fair value of plan assets at end of year	<u>\$ 48,687</u>	<u>\$ 58,837</u>

(c) Funded status

	December 31,	
	2001	2000
Funded status	\$ (20,295)	\$ (7,033)
Unrecognized net actuarial loss	13,476	1,995
Unrecognized prior service cost	875	1,178
Accrued benefit cost	<u>\$ (5,944)</u>	<u>\$ (3,860)</u>

(d) Amount recognized in the Balance Sheet

	December 31,	
	2001	2000
Accrued benefit cost	\$ (5,944)	\$ (3,860)
Additional minimum liability	(11,867)	-
Intangible asset	875	-
Accumulated other comprehensive income	10,992	-
Net amount recognized	<u>\$ (5,944)</u>	<u>\$ (3,860)</u>

200 - COMPARATIVE STATEMENT OF FINANCIAL POSITION - EXPLANATORY NOTES - Continued

NOTES TO FINANCIAL STATEMENTS

(Dollars in Thousands)

(e) Component of net periodic benefit cost (income)

	Year ended December 31,	
	2001	2000
Service cost		
Interest cost	\$ 1,520	\$ 596
Expected return on plan assets	4,979	4,991
Amortization of net transition asset	(4,718)	(5,523)
Amortization of prior service cost	-	(573)
Net periodic benefit cost (income)	303	303
	<u>\$ 2,084</u>	<u>\$ (206)</u>

(f) Weighted-average assumptions

	December 31,	
	2001	2000
Discount rate as of December 31		
Rate of compensation increase as of December 31	7.50%	7.75%
Expected return on plan assets for year ending December 31	4.00%	4.25%
	8.50%	8.50%

Item 7: Contingent liabilities

Various legal actions, general claims, and governmental proceedings (including administrative orders from the Environmental Protection Agency) are pending against GTW.

Litigation is subject to many uncertainties: the outcome of the individual litigated matters is not predictable with assurance and it is possible that some of the foregoing matters may be decided unfavorably to GTW. The financial statements reflect a provision for the aggregate amount of liability which management of GTW, in consultation with legal counsel, believes has probably been incurred. While it is possible that some of the foregoing matters may be settled at a cost greater than that provided for, it is the opinion of management that the ultimate liability, if any, with respect to these matters will not materially affect the financial position of GTW.

200 - COMPARATIVE STATEMENT OF FINANCIAL POSITION - EXPLANATORY NOTES - Continued

NOTES TO FINANCIAL STATEMENTS

200 - COMPARATIVE STATEMENT OF FINANCIAL POSITION - EXPLANATORY NOTES - Continued**NOTES TO FINANCIAL STATEMENTS**

200 - COMPARATIVE STATEMENT OF FINANCIAL POSITION - EXPLANATORY NOTES - Continued

NOTES TO FINANCIAL STATEMENTS

200 - COMPARATIVE STATEMENT OF FINANCIAL POSITION - EXPLANATORY NOTES -- Continued**NOTES TO FINANCIAL STATEMENTS**

200 - COMPARATIVE STATEMENT OF FINANCIAL POSITION - EXPLANATORY NOTES - Continued

NOTES TO FINANCIAL STATEMENTS

210 - RESULTS OF OPERATIONS

(Dollars in Thousands)

1. Disclose requested information for respondent to results of operations for the year.

2. Report total operating expenses from Sched 410. Any differences between this schedule and Sched. 410 must be explained on page 18.

3. List dividends from investments accounted for under the cost method on line 19, and list dividends accounted for under the equity method on line 25.

4. All contra entries should be shown in parenthesis.

Cross - Checks

Schedule 210
Line 15, col b
Lines 47, 48, 49 col b
Line 50, col bSchedule 210
= Line 62, col b
= Line 63, col b
= Line 64, col bLine 14, col b
Line 14, col d
Line 14, col eSchedule 410
= Line 620, col h
= Line 620, col f
= Line 620, col g

Line No.	Cross Check	Item	Amount for current year	Amount for preceding year	Freight-related revenue & expenses	Passenger-related revenue & expenses
		(a)	(b)	(c)	(d)	(e)
		ORDINARY ITEMS				
		OPERATING INCOME				
		Railway Operating Income				
1		(101) Freight	345,097	362,007	345,097	-
2		(102) Passenger	-	-	-	-
3		(103) Passenger - related	-	-	-	-
4		(104) Switching	3,657	1,834	3,657	-
5		(105) Water Transfers	-	-	-	-
6		(106) Demurrage	6,279	2,863	6,279	-
7		(110) Incidental	4,003	4,538	4,003	-
8		(121) Joint Facility - credit	-	-	-	-
9		(122) Joint Facility - debit	-	-	-	-
10		(501) Railway operating revenues (Exclusive of transfers from Government authorities - lines 1 - 9)	359,036	371,242	359,036	-
11		(502) Railway operating revenues - transfer from government authorities	-	-	-	-
12		(503) Railway operating revenues - amortization of deferred transfers from government authorities	187	129	187	-
13		TOTAL RAILWAY OPERATING REVENUES (Lines 10 - 12)	359,223	371,371	359,223	-
14	*	(531) Railway operating expenses	255,953	288,767	255,953	-
15	*	Net revenue from railway operations	103,270	82,604	103,270	-
		OTHER INCOME				
16		(506) Revenue from property used in other than carrier operations	-	-		
17		(510) Miscellaneous rent income	1,052	1,081		
18		(512) Separately operated properties - profit	-	-		
19		(513) Dividend income (cost method)	-	-		
20		(514) Interest income	30	3,572		
21		(516) Income from sinking and other funds	-	-		
22		(517) Release of premiums on funded debt	-	-		
23		(518) Reimbursements received under contracts and agreements	-	-		
24		(519) Miscellaneous income	8,189	3,954		
		Income from affiliated companies: 519				
25		A) Dividends (equity method)	-	-		
26		B) Equity in undistributed earnings (losses)	303	255		
27		TOTAL OTHER INCOME (Lines 16 - 26)	9,574	8,862		
28		TOTAL INCOME (Lines 15, 27)	112,844	91,466		
		MISCELLANEOUS DEDUCTIONS FROM INCOME				
29		(534) Expense of property used in other than carrier operations	13	13		
30		(544) Miscellaneous taxes	-	-		
31		(545) Separately operated properties - Loss	-	-		
32		(549) Maintenance of investment organizations	-	-		
33		(550) Income transferred under contracts and agreements	-	-		
34		(551) Miscellaneous income charges	1,784	1,918		
35		(553) Uncollectible accounts	-	-		
36		TOTAL MISCELLANEOUS DEDUCTIONS	1,797	1,931		
37		Income available for fixed charges	111,047	89,535		

210 - RESULTS OF OPERATIONS - Continued
(Dollars in Thousands)

Line No.	Cross Check	Item (a)	Amount for current year (b)	Amount for preceding year (c)
		FIXED CHARGES		
		(546) Interest on funded debt:		
38		(a) Fixed interest not in default	7,383	7,546
39		(b) Interest in default	-	-
40		(547) Interest on unfunded debt	-	688
41		(548) Amortization of discount on funded debt	-	-
42		TOTAL FIXED CHARGES (Lines 38 - 41)	7,383	8,234
43		Income After Fixed Charge (Line 37 - Line 42)	103,664	81,301
		OTHER DEDUCTIONS		
		(546) Interest on funded debt:		
44		(c) Contingent interest	-	-
		UNUSUAL OR INFREQUENT ITEMS		
45		(555) Unusual or infrequent items (debit) credit	-	-
46		Income (Loss) from continuing operations (before inc. taxes)	103,664	81,301
		PROVISIONS FOR INCOME TAXES		
		(556) Income taxes on ordinary income:		
47	*	a) Federal income taxes	5,357	8,995
48	*	b) State income taxes	160	117
49	*	c) Other income taxes	-	-
50	*	(557) Provision for deferred taxes	31,804	20,222
51		TOTAL PROVISIONS FOR INCOME TAXES (Lines 47 - 52)	37,321	29,334
52		Income from continuing operations (line 46 minus line 51)	66,343	51,967
		DISCONTINUED OPERATIONS		
53		(560) Income or loss from operations of discontinued segments (less applicable income of \$)	-	-
54		(562) Gain or loss on disposal of discontinued segments (less applicable income of \$)	-	-
55		Income Before Extraordinary Items (Line 52 - 54)	66,343	51,967
		EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES		
56		(570) Extraordinary items (Net)	-	-
57		(590) Income taxes on extraordinary items	-	-
58		(591) Provision for deferred taxes - Extraordinary items	-	-
59		TOTAL EXTRAORDINARY ITEMS (Lines 56 - 58)	-	-
60		(592) Cumulative effect of changes in accounting principles (less applicable income taxes of \$)	-	-
61	*	Net income (loss) (lines 55 + 59 + 60)	66,343	51,967
		RECONCILIATION OF NET RAILWAY OPERATING INCOME (NROI)		
62	*	Net revenues from railway operations	103,270	82,604
63	*	(556) Income taxes on ordinary income (-)	5,517	9,112
64	*	(557) Provision for deferred taxes (-)	31,804	20,222
65		Income from leased road and equipment (-)	-	-
66		Rent for leased road and equipment (+)	1,350	1,780
67		Net railway operating income (loss)	67,299	55,050

NOTES AND REMARKS FOR SCHEDULES 210 AND 220

220 - RETAINED EARNINGS

(Dollars in Thousands)

1. Show below the items of Retained Earnings Accounts of the respondent for the year, classified in accordance with the Uniform System of Accounts for Railroad Companies.
2. All contra entries hereunder should be shown in parentheses.
3. Show in lines 22 and 23 the amount of assigned Federal income tax consequences for Accounts 606 and 616.
4. Segregate in column (c) all amounts applicable to the equity in undistributed earnings (losses) of affiliated companies based on the equity method of accounting.
5. Line 3 (line 7 if debit balance), column (c), should agree with line 26, column (b), Schedule 210. The total of columns (b) and (c), lines 3 and 7, should agree with line 61 column (b), Schedule 210.
6. Include in column (b) only amounts applicable to retained earnings exclusive of any amounts included in column (c).

Line No.	Cross Check	Item (a)	Retained Earnings - Unappropriated (b)	Equity in Undistributed Earnings (Losses) of Affiliated Companies (c)
1		Balances at beginning of year	(85,774)	650
2		(601.5) Prior period adjustment to beginning retained earnings	-	-
		CREDITS		
3	*	(602) Credit balance transferred from income	66,040	303
4		(603) Appropriations released	-	-
5		(606) Other credits to retained earnings	-	-
6		TOTAL CREDITS	66,040	303
		DEBITS		
7	*	(612) Debit balance transferred from income	-	-
8		(616) Other debits to retained earnings	7,219	-
9		(620) Appropriation for sinking and other funds	-	-
10		(621) Appropriations for other purposes	-	-
11		(623) Dividends: Common stock	(200)	200
12		Preferred Stock (1)	-	-
13		TOTAL DEBITS	7,019	200
14		Net Increase (decrease) during year (Line 6 minus Line 13)	59,021	103
15	*	Balances at close of year (Lines 1, 2 and 14)	(26,753)	753
16	*	Balance from line 15 (c)	753	N/A
17		(798) Total unappropriated retained earnings and equity in undistributed earnings (losses) of affiliated companies at end of year.	(26,000)	N/A
18		(797) Total appropriated retained earnings:		
19		Credits during year \$		
20		Debits during year \$		
21		Balance at close of year \$		
22		Amount of assigned federal income tax consequences:		
23		Account 606 \$		
		Account 616 \$		

NOTE: The amount indicated on line 11 column c represents a dividend that RAILLEASE ASSOCIATES LLC (GTW investment accounted for on the equity basis) paid to GTW. As this dividend does not impact the Retained Earnings of GTW as a whole, the amount is offset in line 11 column b.

230. CAPITAL STOCK

PART I. CAPITAL STOCK

(Dollars in thousands)

- 1 Disclose in column (a) the particulars of the various issues of capital stock of the respondent, distinguishing separate issues of any general class, if different in any respect.
- 2 Present in column (b) the par or stated value of each issue. If none, so state.
- 3 Disclose in columns (c), (d), (e), and (f) the required information concerning the number of shares authorized, issued, in treasury, and outstanding for the various issues.
- 4 For purposes of this report, capital stock and other securities are considered to be nominally issued when certificates are signed and sealed and placed with the proper officer for sale and delivery or are pledged or otherwise placed in some special fund of the respondent. They are considered to be actually issued when sold to a bona fide purchaser who holds them free from control by the respondent. All securities actually issued and not reacquired by or for the respondent are considered to be actually outstanding. If reacquired by or for the respondent, and not canceled or retired, they are considered to be nominally outstanding.

Line No.	Class of Stock (a)	Par Value (b) (Per Share)	Number of Shares				Book Value at End of Year	
			Authorized (c)	Issued (d)	In Treasury (e)	Outstanding (f)	Outstanding (g)	In Treasury (h)
1	Common	1.00	1,000	26	-	26	25,000	-
2	Class "A" Special stock	1.00	1,000	5	-	5	5,000	-
3								
4								
5								
6								
7								
8								
9								
10	Total	N/A	2,000	31	-	31	30,000	-

PART II. SUMMARY OF CAPITAL STOCK CHANGES DURING YEAR

- 1 The purpose of this part is to disclose capital stock changes during the year.
- 2 Column (a) presents the items to be disclosed.
- 3 Columns (b), (d), and (f) require disclosure of the number of shares of preferred, common, and treasury stock applicable to the items in column (a).
- 4 Columns (c), (e) and (g) require the disclosure of the book value of preferred, common, and treasury stock.
- 5 Disclose in column (h) the additional paid in capital realized from changes in capital stock during the year.
- 6 Unusual circumstances arising from changes in capital stock shall be fully explained in footnotes to this schedule.

Line No.	Item (a)	Preferred Stock		Common Stock		Treasury Stock		Additional Capital \$ (h)
		No. of Shares (b)	\$ Amount (c)	No. of Shares (d)	\$ Amount (e)	No. of Shares (f)	\$ Amount (g)	
11	Beginning Balance			31	30,000			90,480
12								
13	Increase in Additional Capital							1,579
14								
15								
16								
17	Closing Balance	-	-	31	30,000	-	-	92,059

1 By footnote on page 17, state the purpose of the issue and authority.

240. STATEMENT OF CASH FLOWS

(Dollars in Thousands)

Give the information as requested concerning the cash flows during the year. Either the direct or indirect method can be used. The direct method shows as its principal components operating cash receipts and payments, such as cash received from customers and cash paid to suppliers and employees, the sum of which is net cash flow from operating activities. The indirect method starts with net income and adjusts it for revenue and expense items that were not the result of operating cash transactions in the current period to reconcile it to net cash flow from operating activities. If direct method is used complete lines 1 - 41; indirect method complete lines 10 - 41. Cash for the purpose of this schedule shall include cash and cash equivalents which are short-term, highly liquid investments readily convertible to known amounts of cash and so near their maturity that they present insignificant risk of changes in value because of changes in interest rates. Information about all investing and financing activities which do not directly affect cash shall be separately disclosed in footnotes to this schedule. They shall clearly relate the cash (if any) and noncash aspects of transactions. Examples of noncash investing and transactions include converting debt to equity, acquiring assets by assuming directly related liabilities, such as purchasing a building by incurring a mortgage to the seller; obtaining an asset by entering into a capital lease; and exchanging noncash assets or liabilities for other noncash assets or liabilities. Some transactions are part cash and part noncash; only the cash portion shall be reported directly in the statement of cash flows. Refer to FAS Statement No. 95, Statement of Cash Flows, for further details.

CASH FLOWS FROM OPERATING ACTIVITIES

Line No.	Cross Check	Description (a)	Current Year (b)	Previous Year (c)	Line No.
1		Cash received from operating revenues			1
2		Dividends received from affiliates			2
3		Interest received			3
4		Other income			4
5		Cash paid for operating expenses			5
6		Interest paid (net of amounts capitalized)			6
7		Income taxes paid			7
8		Other - net			8
9		NET CASH PROVIDED BY OPERATING ACTIVITIES (lines 1 through 8)			9

RECONCILIATION OF NET INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES

Line No.	Cross Check	Description (a)	Current Year (b)	Previous Year (c)	Line No.
10		Income from continuing operations	66,343	51,967	10

ADJUSTMENTS TO RECONCILE INCOME FROM CONTINUING OPERATIONS TO NET CASH PROVIDED BY OPERATING ACTIVITIES

Line No.	Cross Check	Description (a)	Current Year (b)	Previous Year (c)	Line No.
11		Loss (gain) on sale or disposal of tangible property and investments	-	-	11
12		Depreciation and amortization expenses	14,206	11,710	12
13		Increase (decrease) in provision for Deferred Income Taxes	31,804	20,222	13
14		Net decrease (increase) in undistributed earnings (losses) of affiliates	(103)	195	14
15		Decrease (increase) in accounts receivable	(690)	(49,207)	15
16		Decrease (increase) in materials and supplies and other current assets	2,899	(633)	16
17		Increase (decrease) in current liabilities other than debt	(55,376)	117,505	17
18		Increase (decrease) in other - net	(18,233)	(1,946)	18
19		Net cash provided from continuing operations (lines 10 through 18)	40,850	149,813	19
20		Add (Subtract) cash generated (paid) by reason of discontinued operations and extraordinary items	-	-	20
21		NET CASH PROVIDED FROM OPERATING ACTIVITIES (lines 19 and 20)	40,850	149,813	21

CASH FLOWS FROM INVESTING ACTIVITIES

Line No.	Cross Check	Description (a)	Current Year (b)	Previous Year (c)	Line No.
22		Proceeds from sale of property	(2,780)	(5,198)	22
23		Capital expenditures	(33,620)	(127,506)	23
24		Net change in temporary cash investments not qualifying as cash equivalents	-	-	24
25		Proceeds from sale/repayment of investment and advances	-	-	25
26		Purchase price of long-term investments and advances	-	-	26
27		Net decrease (increase) in sinking and other special funds	1,582	(69)	27
28		Other - net	-	-	28
29		NET CASH USED IN INVESTING ACTIVITIES (lines 22 through 28)	(34,818)	(132,773)	29

(Continued on next page)

240. STATEMENT OF CASH FLOWS (Concluded)

(Dollars in Thousands)

CASH FLOWS FROM FINANCING ACTIVITIES

Line No.	Cross Check	Description (a)	Current Year (b)	Previous Year (c)	Line No.
30		Proceeds from issuance of long-term debt		-	30
31		Principal payments of long-term debt	-	-	31
32		Proceeds from issuance of capital stock	-	-	32
33		Purchase price of acquiring treasury stock	-	-	33
34		Cash dividends paid	-	-	34
35		Other - net	-	-	35
36		NET CASH FROM FINANCING ACTIVITIES (lines 30 through 35)	(20,000)	(19,072)	36
37		NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS (lines 21, 29, and 36)	(20,000)	(19,072)	37
38		Cash and cash equivalents at beginning of year	(13,968)	(2,032)	38
39		CASH AND CASH EQUIVALENTS AT END OF YEAR (lines 37 and 38)	14,789	16,821	39
			821	14,789	39
		Footnotes To Schedule Cash paid during the year for:			
40		Interest (net of amount capitalized) *	7,315	8,234	40
41		Income taxes (net) *	9,422	58,103	41

* Only applies if indirect method is adopted

NOTES AND REMARKS

245. WORKING CAPITAL

(Dollars in Thousands)

1. This schedule should include only data pertaining to railway transportation services.
 2. Carry out calculations of lines 9, 10, 20, and 21, to the nearest whole number.

Line No.	Item (a)	Source	Amount (b)	Line No.
CURRENT OPERATING ASSETS				
1	Interline and other balances (705)	Schedule 200, line 5, col. b	-	1
2	Customers (706)	Schedule 200, line 6, col. b	-	2
3	Other (707)	Note A	14,731	3
4	TOTAL CURRENT OPERATING ASSETS	Lines 1 + 2 + 3	14,731	4
OPERATING REVENUE				
5	Railway operating revenue	Schedule 210, line 13, col. b	359,223	5
6	Rent income	Note B	42,788	6
7	TOTAL OPERATING REVENUES	Lines 5 + 6	402,011	7
8	Average daily operating revenues	Line 7 ÷ 360 days	1,117	8
9	Days of operating revenue in current operating assets	Line 4 ÷ line 8	13	9
10	Revenue delay days plus buffer	Line 9 + 15 days	28	10
CURRENT OPERATING LIABILITIES				
11	Interline and other balances (752)	Schedule 200, line 31, col. b	2,541	11
12	Audited accounts and wages payable (753)	Note A	2,360	12
13	Accounts payable - other (754)	Note A	729	13
14	Other taxes accrued (761.5)	Note A	449	14
15	TOTAL CURRENT OPERATING LIABILITIES	Sum of lines 11 through 14	6,079	15
OPERATING EXPENSES				
16	Railway operating expenses	Schedule 210, line 14, col. b	255,953	16
17	Depreciation	Schedule 410, lines 136, 137, 138, 213, 232, 317, col. h	14,380	17
18	Cash related operating expenses	Line 16 + line 6 - line 17	284,361	18
19	Average daily expenditures	Line 18 ÷ 360 days	790	19
20	Days of operating expenses in current operating liabilities	Line 15 ÷ line 19	8	20
21	Days of working capital required	Line 10 - line 20 (Note C)	20	21
22	Cash working capital required	Line 21 x line 19	15,800	22
23	Cash and temporary cash balance	Sched. 200, line 1 + line 2, col. b	821	23
24	Cash working capital allowed	Lesser of line 22 and line 23	821	24
MATERIAL AND SUPPLIES				
25	Total materials & supplies (712)	Note A	4,439	25
26	Scrap and obsolete material included in account 712	Note A	-	26
27	Materials and supplies held for common carrier purposes	Line 25 - line 26	4,439	27
28	TOTAL WORKING CAPITAL	Line 24 + line 27	5,260	28

NOTES:

- (A) Use common carrier portion only. Common carrier refers to railway transportation service.
- (B) Rent income is the sum of Schedule 410, column h, lines 121, 122, 123, 127, 128, 129, 133, 134, 135, 208, 210, 212, 227, 229, 231, 312, 314, and 316. Rent income is added to railway operating revenues to produce total revenues. Rent income is also added to total operating expenses to exclude the rent revenue items from operating expenses.
- (C) If result is negative, use zero.

NOTES AND REMARKS

GENERAL INSTRUCTIONS CONCERNING RETURNS IN SCHEDULES 310, 310A

1. Schedule 310 should give particulars of stocks, bonds, other secured obligations, unsecured notes, and investment advances of affiliated companies held by respondent at close of year. Also, disclose the investments made, disposed of, and written down during the year and the applicable dividends and interest credited to income as a result of those investments. They should exclude securities issued or assumed by respondent. For definition of affiliated companies, see the rules governing Account No. 721 "Investments and Advances Affiliated Companies", in the Uniform System of Accounts for Railroad Companies.
2. List the investments in the following order and show a total for each group and each class of investments by accounts in numerical order:
 - (A) Stocks
 - (1) Carriers - active
 - (2) Carriers - inactive
 - (3) Noncarriers - active
 - (4) Noncarriers - inactive
 - (B) Bonds (including U.S. Government bonds)
 - (C) Other secured obligations
 - (D) Unsecured notes
 - (E) Investment advances
3. The subclassification of classes (B), (C), (D) and (E) should be the same as that provided for class (A).
4. The kinds of industry represented by respondent's investments in the securities of other companies should be shown by symbol opposite the names of the issuing corporation, the symbols and industrial classification to be as follows:

Symbol	Kind Of Industry
I	Agriculture, forestry, and fisheries
II	Mining
III	Construction
IV	Manufacturing
V	Wholesale and retail trade
VI	Finance, insurance, and real estate
VII	Transportation, communications, and other public utilities
VIII	Services
IX	Government
X	All other
5. By carriers, as the term is used here, is meant companies owning or operating railroads, facilities auxiliary thereto such as bridges, ferries, union depots, and other terminal facilities, sleeping cars, parlor cars, dining cars, freight cars, express service and facilities, electric railways, highway motor vehicles, steamboats and other marine transportation equipment, pipe lines (other than those for transportation of water), and other instrumentalities devoted to the transportation of persons or property for hire. Telegraph and telephone companies are not meant to be included.
6. Noncarrier companies should, for the purpose of these schedules, include telephone companies, telegraph companies, mining companies, manufacturing companies, hotel companies, etc. Purely holding companies are to be classed as noncarrier companies, even though the securities held by such companies are largely or entirely those issued or assumed by carriers.
7. By an active corporation is meant one which maintains an organization for operating property or administering its financial affairs. An inactive corporation is one which has been practically absorbed in a controlling corporation and which neither operates property nor administers its financial affairs. If it maintains an organization it does so only for the purpose of complying with legal requirements and maintaining title to property or franchises.
8. Combine, in one account, investments in which the original cost or present equity in total assets is less than \$10,000.
9. Include investments in unincorporated entities such as lessee organizations. Exclude amounts normally settled on a current basis.
10. Do not include the value of securities issued or assumed by respondent.
11. For affiliates which do not report to the Surface Transportation Board and are jointly owned, disclose in footnotes the name and extent of control of the other controlling entities.

310 - INVESTMENTS AND ADVANCES AFFILIATED COMPANIES

(Dollars in Thousands)

1. Give particulars of investments in stocks, bonds, other secured obligations, unsecured notes, and investment advances of companies affiliated with respondent, from accounts 715 (sinking funds), 716 (capital funds), 721 (investments and advances affiliated companies), and 717 (other funds).
2. Entries in this schedule should be made in accordance with the definitions and general instructions given on page 25, classifying the investments by means of letters, figures, and symbols in columns (a), (b), and (c).
3. Indicate by means of an arbitrary mark in column (d) the obligation in support of which any security is pledged, mortgaged, or otherwise encumbered. Give names and other important particulars of such obligations in footnotes.
4. Give totals for each class and for each subclass and a grand total for each account.
5. Entries in column (d) should show date of maturity of bonds and other evidence of indebtedness. In case obligations of the same designation mature serially, the date in column (d) may be reported as "Serially ____ to ____." Abbreviations in common use in standard financial publications may be used to conserve space.

Line No.	Account Number (a)	Class No. (b)	Kind Of Industry (c)	Name Of Issuing Company and also lien reference, if any (include rate for preferred stocks and bonds) (d)	Extent Of Control (e)	Line No.
1	721	A-1	VII	Trailer Train Company (TTX Company) - Capital Stock	1.57%	1
2	721	A-1	VII	The Belt Railway Company of Chicago - Capital Stock	8.33%	2
3	721	A-1	VII	St. Clair Tunnel Company - Preferred Stock (4% Cumulative)	(A)	3
4						4
5				Sub - Total		5
6						6
7	721	A-3	VII	Rail Lease - Capital Stock	50.00%	7
8						8
9				Sub - Total		9
10						10
11						11
12						12
13						13
14						14
15						15
16						16
17						17
18						18
19						19
20						20
21						21
22						22
23						23
24						24
25						25
26						26
27				Total		27
28						28
29						29
30			(A)	Grand Trunk Corporation has 100% ownership of		30
31				Grand Trunk Western, Inc. and St. Clair Tunnel Company		31
32						32
33						33
34						34
35			(B)	Reconciliation to Schedule 200		35
36						36
37				Column (I) Line 27	41,065	37
38				Schedule 310A Column (G) Line 27	753	38
39				Schedule 200 Column (B) Line 16	41,818	39
40						40

310 - INVESTMENTS AND ADVANCES AFFILIATED COMPANIES - (Continued)

(Dollars in Thousands)

6. If any of the companies included in this schedule are controlled by respondent, the percent of control should be shown in column (e). In case any company listed is controlled other than through actual ownership of securities, give particulars in a footnote. In case of joint control, give names of other parties and particulars of control.

7. If any advances reported are pledged, give particulars in a footnote.

8. Investments in companies in which neither the original cost or present equity in total assets are less than \$10,000 may be combined in one figure.

9. Also include investments in unincorporated entities such as lessee organizations (exclusive of amounts nominally settled on a current basis).

10. This schedule should not include securities issued or assumed by respondent.

11. For affiliates which do not report to the Surface Transportation Board and are jointly owned, give names and extent of control by other entities by footnotes.

Line No.	Investments and Advances				Disposed of profit (loss) (j)	Adjustments Account 721.5 (k)	Dividends or interest credited to income (l)	Line No.
	Opening Balance (f)	Additions (g)	Deductions (if other than sale, explain) (h)	Closing Balance (i)				
1	600	-	-	600	-	-	-	1
2	240	-	-	240	-	-	-	2
3	40,000	-	-	40,000	-	-	-	3
4								4
5	40,840	-	-	40,840	-	-	-	5
6								6
7	225	-	-	225	-	-	-	7
8								8
9	225	-	-	225	-	-	-	9
10								10
11								11
12								12
13								13
14								14
15								15
16								16
17								17
18								18
19								19
20								20
21								21
22								22
23								23
24								24
25								25
26								26
27	41,065	-	-	41,065	-	-	-	27
28								28
29								29
30								30
31								31
32								32
33								33
34								34
35								35
36								36
37								37
38								38
39								39
40								40

310 - INVESTMENTS AND ADVANCES AFFILIATED COMPANIES - (Continued)

(Dollars in Thousands)

Line No.	Account Number (a)	Class No. (b)	Kind Of Industry (c)	Name Of Issuing Company and also lien reference, if any (include rate for preferred stocks and bonds) (d)	Extent Of Control (e)	Line No.
1						1
2						2
3						3
4						4
5						5
6						6
7						7
8						8
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310 - INVESTMENTS AND ADVANCES AFFILIATED COMPANIES - (Continued)
(Dollars in Thousands)

Line No.	Investments and Advances				Disposed of profit (loss) (j)	Adjustments Account 721.5 (k)	Dividends or interest credited to income (l)	Line No.
	Opening Balance (f)	Additions (g)	Deductions (if other than sale, explain) (h)	Closing Balance (i)				
1								1
2								2
3								3
4								4
5								5
6								6
7								7
8								8
9								9
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310A. - INVESTMENTS IN COMMON STOCK OF AFFILIATED COMPANIES

(Dollars in Thousands)

Undistributed Earnings From Certain Investments in Affiliated Companies

- Report below the details of all investments in common stock included in Account 721, Investments and Advances Affiliated Companies.
- Enter in column (c) the amount necessary to retroactively adjust those investments. (See Instruction 5-2, Uniform System of Accounts).
- Enter in column (d) the share of undistributed earnings (i.e., dividends) or losses
- Enter in column (e) the amortization for the year of the excess of cost over equity in net assets (equity over cost) at date of acquisition.
- For definitions of carrier and noncarrier, see general instructions.

Line No	Name of issuing company and description of security held (a)	Balance at beginning of year (b)	Adjustments for investments equity method (c)	Equity in undistributed earnings (losses) during year (d)	Amortization during year (e)	Adjustment for investments disposed of or written down during year (f)	Balance at close of year (g)	Line No.
	Carriers: (List specifics for each company)							
1							-	1
2							-	2
3							-	3
4							-	4
5							-	5
6							-	6
7							-	7
8							-	8
9							-	9
10							-	10
11							-	11
12							-	12
13							-	13
	Noncarriers (List specifics for each company)							
14	Railease Associates LLC	650		103			753	14
15							-	15
16							-	16
17							-	17
18							-	18
19							-	19
20							-	20
21							-	21
22							-	22
23							-	23
24							-	24
25							-	25
26							-	26
27	Total	650	-	103	-	-	753	27

INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 330

1. Give particulars of balances at the beginning and close of the year and of all changes during the year in Account No. 731, "Road and Equipment Property", and Account No. 732, "Improvements on Leased Property" classified by primary accounts in accordance with the Uniform System of Accounts for Railroad Companies. The balances, by primary accounts, should, insofar as known, be stated in column (b) and all changes made during the year should be analyzed in columns (c) to (f), inclusive. Column (g) should be the net of the amounts in columns (c) through (f). Column (h) is the aggregate of columns (b) through (f), inclusive. Grand totals of columns (b) and (h) should equal the sum of Accounts 731 and 732 for the respective periods; if not, a full explanation should be made in a footnote.
2. In column (c), show disbursements made for the specific purpose of purchasing, constructing, and equipping new lines, and for the extension of old lines, as provided for in Instruction 2-1, "Items to be charged" in the Uniform System of Accounts for Railroad Companies for such items.
3. In column (d), show the cost of a railway or portion thereof, acquired as an operating entity or system by purchase, merger, consolidation, reorganization, receivership sale or transfer, or otherwise.
4. Columns (c) and (e) should include all entries covering expenditures for additions and betterments, as defined, whether or not replacing other property.
5. All credits representing property sold, abandoned, or otherwise retired should be shown in column (f).
6. Both the debit and credit involved in each transfer, adjustment, or clearance, between road and equipment accounts, should be included in the column in which the item was initially included. Also, the transfer of prior years' debits or credits from investment in road and equipment to operating expenses or other accounts, or vice versa, should be included in the column applicable to current items of like nature. Each such transfer, adjustment, or clearance should be fully explained when in excess of \$100,000.
7. If during the year an individual charge of \$100,000 or more was made to Account No. 2, "Land for Transportation Purposes", state the cost, location, area, and other details which will identify the property in a footnote.
8. Report on line 29, amounts not included in the primary road accounts. The items reported should be briefly identified and explained under "Notes and Remarks," below. Amounts should be reported on this line only under special circumstances, usually after permission is obtained from the Board for exceptions to prescribed accounting. Reference to such authority should be made when explaining the amounts reported. Respondents must not make arbitrary changes to the printed stub or column headings without specific authority from the Board.
9. If during the year a segment of transportation property was acquired, state in a footnote the name of the vendor, the mileage acquired, and the date of acquisition, giving location and the cost of the property to the respondent. Also furnish a statement of the amount included in each primary account representing such property acquired, referring to the column or columns in which the entries appear.
10. If an amount of less than \$5,000 is used as the minimum for additions and betterments to property investment accounts as provided for in Instruction 2-2 of the Uniform System of Accounts for Railroad Companies, state the amount used in a footnote.

NOTES AND REMARKS

330. ROAD PROPERTY AND EQUIPMENT AND IMPROVEMENTS TO LEASED PROPERTY AND EQUIPMENT

(Dollars in Thousands)

Line No.	Cross check	Account (a)	Balance at beginning of year (b)	Expenditures during the year for original road & equipment & road extensions (c)	Expenditures during the year for purchase of existing lines, reorganizations, etc. (d)	Line No.
1		(2) Land for transportation purposes	29,054			1
2		(3) Grading	25,823			2
3		(4) Other right-of-way expenditures	226			3
4		(5) Tunnels and subways	11			4
5		(6) Bridges, trestles, and culverts	13,108			5
6		(7) Elevated structures	-			6
7		(8) Ties	128,713			7
8		(9) Rail and other track material	128,188			8
9		(11) Ballast	50,742			9
10		(13) Fences, snowsheds, and signs	519			10
11		(16) Stations and office buildings	11,152			11
12		(17) Roadway buildings	1,022			12
13		(18) Water stations	92			13
14		(19) Fuel stations	10,553			14
15		(20) Shops and enginehouses	9,360			15
16		(22) Storage warehouses	-			16
17		(23) Wharves and docks	-			17
18		(24) Coal and ore wharves	-			18
19		(25) TOFC/COFC terminals	14,927			19
20		(26) Communication systems	19,957			20
21		(27) Signals and interlockers	40,796			21
22		(29) Power plants	128			22
23		(31) Power-transmission systems	1,146			23
24		(35) Miscellaneous structures	185			24
25		(37) Roadway machines	5,703			25
26		(39) Public improvements - Construction	10,622			26
27		(44) Shop machinery	6,473			27
28		(45) Power-plant machinery	442			28
29		Other (specify and explain)	-			29
30		TOTAL EXPENDITURES FOR ROAD	508,942	-	-	30
31		(52) Locomotives	46,860			31
32		(53) Freight-train cars	181,755			32
33		(54) Passenger-train cars	-			33
34		(55) Highway revenue equipment	-			34
35		(56) Floating equipment	-			35
36		(57) Work equipment	1,842			36
37		(58) Miscellaneous equipment	459			37
38		(59) Computer systems and word processing equipment	7,591			38
39		TOTAL EXPENDITURES FOR EQUIPMENT	238,507	-	-	39
40		(76) Interest during construction	2,113			40
41		(80) Other elements of investment	(1,668)			41
42		(90) Construction in progress	-			42
43		GRAND TOTAL	747,894	-	-	43

330. ROAD PROPERTY AND EQUIPMENT AND IMPROVEMENTS TO LEASED PROPERTY AND EQUIPMENT - Continued
(Dollars in Thousands)

Line No.	Cross check	Expenditures for additions during the year (e)	Credits for property retired during the year (f)	Net changes during the year (g)	Balance at close of year (h)	Line No.
1	2	85	-	85	29,139	1
2	3	(159)	-	(159)	25,664	2
3	4	-	-	-	226	3
4	5	-	-	-	11	4
5	6	90	-	90	13,198	5
6	7	-	-	-	-	6
7	8	2,201	221	1,980	130,693	7
8	9	16,399	922	15,477	143,665	8
9	11	2,232	262	1,970	52,712	9
10	13	-	-	-	519	10
11	16	61	-	61	11,213	11
12	17	-	-	-	1,022	12
13	18	-	-	-	92	13
14	19	1,018	-	1,018	11,571	14
15	20	-	-	-	9,360	15
16	22	-	-	-	-	16
17	23	-	-	-	-	17
18	24	-	-	-	-	18
19	25	314	-	314	15,241	19
20	26	60	-	60	20,017	20
21	27	6,846	(11)	6,857	47,653	21
22	29	-	-	-	128	22
23	31	-	-	-	1,146	23
24	35	2	-	2	18	24
25	37	-	-	-	5,703	25
26	39	627	-	627	11,249	26
27	44	-	-	-	6,473	27
28	45	-	-	-	442	28
29		-	-	-	-	29
30		29,776	1,394	28,382	537,324	30
31	52	-	-	-	46,860	31
32	53	2,558	333	2,225	183,980	32
33	54	-	-	-	-	33
34	55	-	-	-	-	34
35	56	-	-	-	-	35
36	57	-	-	-	1,842	36
37	58	-	-	-	459	37
38	59	692	-	692	8,283	38
39		3,250	333	2,917	241,424	39
40	76	-	-	-	2,113	40
41	77,80	-	(3,171)	3,171	1,503	41
42	90	1,498	-	1,498	1,498	42
43		34,524	(1,444)	35,968	783,862	43

332. DEPRECIATION BASE AND RATES - ROAD AND EQUIPMENT OWNED AND USED AND LEASED FROM OTHERS

(Dollars in Thousands)

1. Show in columns (b) and (c), for each primary account, the depreciation base used to compute the depreciation charges for the month of January, and in columns (d) and (e) show the depreciation base used to compute the depreciation charges for the month of December, in columns (f) and (g) show the composite rates used in computing the depreciation charges for the month of December, and on lines 30 and 39 of these columns show the composite percentage for all road and equipment accounts, respectively, ascertained by applying the primary account composite rates to the depreciation base used in computing the charges for December and dividing the total so computed by the total depreciation base for the same month. The depreciation base should not include the cost of equipment used, but not owned, when the rents therefore are included in the rent for equipment and Account Nos. 31-21-00, 31-22-00, 31-23-00, 31-25-00, 35-21-00, 35-23-00, 35-22-00 and 35-25-00. It should include the cost of equipment owned and leased to others when the rents therefrom are included in the rent for equipment Account Nos. 32-21-00, 32-22-00, 32-23-00, 32-25-00, 36-21-00, 36-22-00, 36-23-00 and 36-25-00, inclusive. The composite rates used should be those prescribed or otherwise authorized by the Board, except that where the use of component rates has been authorized, the composite rates to be shown for the respective primary accounts should be recomputed from the December charges developed by the use of the authorized rates. If any changes in rates were effective during the year, give full particulars in a footnote.
2. All leased properties may be combined and one composite rate computed for each primary account, or a separate schedule may be included for each such property.
3. Show in columns (e), (f) and (g) data applicable to Lessor property, when the rent therefor is included in Account Nos. 31-11-00, 31-12-00, 31-13-00, 31-21-00, 31-22-00, and 31-23-00, inclusive.
4. If depreciation accruals have been discontinued for any account, the depreciation base should be reported, nevertheless, in support of depreciation reserves. Authority for the discontinuance of accruals should be shown in a footnote indicating the account(s) effected.
5. Disclosures in the respective sections of this schedule may be omitted if either total road leased from others or total equipment leased from others represents less than 5% of total road owned or total equipment owned, respectively.

Line No.	Account (a)	OWNED AND USED			LEASED FROM OTHERS			Line No.
		Depreciation Base		Annual composite rate (%) (d)	Depreciation Base		Annual composite rate (%) (g)	
		1/1 At beginning of year (b)	12/1 At close of year (c)		1/1 At beginning of year (e)	12/1 At close of year (f)		
	ROAD							
1	(3) Grading	25,823	25,664	0.63				1
2	(4) Other, right-of-way expenditures	226	226	1.00				2
3	(5) Tunnels and subways	11	11					3
4	(6) Bridges, trestles, and culverts	13,108	13,198	0.83				4
5	(7) Elevated structures	-	-					5
6	(8) Ties	128,713	130,693	2.52				6
7	(9) Rail and other track material	128,188	143,665	1.37				7
8	(11) Ballast	50,742	52,712	1.75				8
9	(13) Fences, snow sheds, and signs	519	519	0.10				9
10	(16) Station and office buildings	11,152	11,213	1.55				10
11	(17) Roadway buildings	1,022	1,022	1.38				11
12	(18) Water stations	92	92	5.88				12
13	(19) Fuel stations	10,553	11,571	3.39				13
14	(20) Shops and enginehouses	9,360	9,360	0.96				14
15	(22) Storage warehouses	-	-					15
16	(23) Wharves and docks	-	-					16
17	(24) Coal and ore wharves	-	-					17
18	(25) TOFC/COFC terminals	14,927	15,241	2.22				18
19	(26) Communication systems	19,957	20,017	2.63				19
20	(27) Signals and interlockers	40,796	47,653	1.14				20
21	(29) Power plants	128	128	2.27				21
22	(31) Power-transmission systems	1,146	1,146	1.02				22
23	(35) Miscellaneous structures	185	187	1.17				23
24	(37) Roadway machines	5,703	5,703	0.59				24
25	(39) Public improvements-Construction	10,622	11,249	1.01				25
26	(44) Shop machinery	6,473	6,473	1.31				26
27	(45) Power-plant machinery	442	442	0.03				27
28	All other road accounts	-	-					28
29	Amortization (other than def. projects)	-	-					29
30	TOTAL ROAD	479,888	508,185	1.73				30
	EQUIPMENT							
31	(52) Locomotives	46,860	46,860	1.83				31
32	(53) Freight-train cars	181,755	183,980	4.34				32
33	(54) Passenger-train cars	-	-					33
34	(55) Highway revenue equipment	-	-					34
35	(56) Floating equipment	-	-					35
36	(57) Work equipment	1,842	1,842	2.69				36
37	(58) Miscellaneous equipment	459	459	8.69				37
38	(59) Computer systems and WP equipment	7,591	8,283	11.88				38
39	TOTAL EQUIPMENT	238,507	241,424	4.11				39
40	GRAND TOTAL	718,395	749,609					40

335. ACCUMULATED DEPRECIATION - ROAD AND EQUIPMENT OWNED AND USED

(Dollars in Thousands)

1. Disclose the required information regarding credits and debits to Account No. 735, "Accumulated Depreciation: Road and Equipment Property" during the year relating to owned and used road and equipment. Include entries for depreciation of equipment owned but not used when the resulting rents are included in the "Lease Rentals - Credit - Equipment" accounts and "Other Rents - Credit - Equipment" accounts. Exclude any entries for depreciation of equipment that is used but not owned when the resulting rents are included in "Lease Rental - Debit - Equipment" accounts and "Other Rents - Debit - Equipment" accounts. (See Schedule 351 for accumulated depreciation to road and equipment owned and leased to others).
2. If any data are included in columns (d) or (f), explain the entries in detail.
3. A debit balance in columns (b) or (g) for any primary account should be designated Dr.
4. If there is any inconsistency between the credits to the reserve as shown in column (c) and the charges to operating expenses, a full explanation should be given.
5. Enter amounts representing amortization under an authorized amortization program other than for defense projects on lines 29 and 39.

Line No.	Cross Check	Account	Balance at beginning of year (b)	CREDITS TO RESERVE During the year		DEBITS TO RESERVE During the year		Balance at close of year (g)	Line No.
				Charges to operating expenses (c)	Other Credits (d)	Retirements (e)	Other Debits (f)		
		(a) ROAD							
1		(3) Grading	18,510	75	-	-	1	18,584	1
2		(4) Other, right-of-way expenditures	152	1	-	-	-	153	2
3		(5) Tunnels and subways	-	-	-	-	-	-	3
4		(6) Bridges, trestles, and culverts	7,760	109	-	-	-	7,859	4
5		(7) Elevated structures	-	-	-	-	10	-	5
6		(8) Ties	57,388	1,710	-	221	443	58,434	6
7		(9) Rail and other track material	51,107	2,612	792	922	2,435	51,154	7
8		(11) Ballast	24,616	667	-	262	634	24,387	8
9		(13) Fences, snow sheds, and signs	560	10	-	-	-	570	9
10		(16) Station and office buildings	5,517	113	-	-	-	5,630	10
11		(17) Roadway buildings	705	18	-	-	770	4,860	11
12		(18) Water stations	(4)	3	-	-	-	723	12
13		(19) Fuel stations	816	335	-	-	-	(1)	13
14		(20) Shops and enginehouses	7,857	64	-	-	59	1,092	14
15		(22) Storage warehouses	-	-	-	-	-	7,921	15
16		(23) Wharves and docks	-	-	-	-	-	-	16
17		(24) Coal and ore wharves	-	-	-	-	-	-	17
18		(25) TOFC/COFC terminals	7,439	383	-	-	-	7,822	18
19		(26) Communication systems	5,134	362	-	-	-	5,496	19
20		(27) Signals and interlockers	14,214	507	(8)	(11)	394	14,330	20
21		(29) Power plants	66	2	-	-	-	68	21
22		(31) Power-transmission systems	809	15	-	-	-	824	22
23		(35) Miscellaneous structures	122	2	-	-	-	124	23
24		(37) Roadway machines	4,810	131	-	-	-	4,941	24
25		(39) Public improvements-Construction	4,263	50	-	-	179	4,134	25
26		(44) Shop machinery *	4,437	84	-	-	-	4,521	26
27		(45) Power-plant machinery	419	9	-	-	-	428	27
28		All other road accounts	(4,804)	-	4,534	-	-	(270)	28
29		Amortization (Adjustments)	-	-	-	-	-	-	29
30		TOTAL ROAD	211,893	7,262	5,318	1,394	4,925	218,154	30
		EQUIPMENT							
31		(52) Locomotives	4,690	962	-	-	-	5,652	31
32		(53) Freight-train cars	62,551	4,913	-	335	-	67,129	32
33		(54) Passenger-train cars	-	-	-	-	-	-	33
34		(55) Highway revenue equipment	-	-	-	-	-	-	34
35		(56) Floating equipment	-	-	-	-	-	-	35
36		(57) Work equipment	1,334	9	-	-	-	1,343	36
37		(58) Miscellaneous equipment	459	34	-	-	-	493	37
38		(59) Computer systems and word processing equipment	7,803	1,060	-	-	-	8,863	38
39		Amortization Adjustments	-	-	-	-	-	-	39
40		TOTAL EQUIPMENT	76,837	6,978	-	335	-	83,480	40
41		GRAND TOTAL	288,730	14,240	5,318	1,729	4,925	301,634	41

* To be reported with equipment expenses rather than W & S expenses.

339. ACCRUED LIABILITY - LEASED PROPERTY

(Dollars in Thousands)

1. Disclose the required information relating to credits and debits of Account 772, "Accrued Liability Leased Property", during the year concerning road and equipment leased from others.

2. In column (c), enter amounts charged to operating expenses. In column (e), enter debits to account arising from retirements. In column (f), enter amounts paid to lessor.

3. Any inconsistencies between credits to account, charges to operating expenses and payments to lessors should be fully explained.

4. Required disclosure may be omitted if leased road and equipment property represents 5% or less of total property owned and used.

5. If settlement for depreciation is made currently between lessee and lessor, and no debits or credits to Account No. 772 are made by the accounting company, show in column (c) the charges to operating expenses, and in column (f) show payments made to the lessor in settlement thereof.

Line No.	Cross check	Account	Balance at beginning of year (b)	CREDITS TO ACCOUNTS During the year		DEBITS TO ACCOUNTS During the year		Balance at close of year (g)	Line No.
				Charges to operating expenses (c)	Other credits (d)	Retirements (e)	Other debits (f)		
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	
		ROAD							
1		(3) Grading							1
2		(4) Other, right-of-way expenses							2
3		(5) Tunnels and subways							3
4		(6) Bridges, trestles, and culverts							4
5		(7) Elevated structures							5
6		(8) Ties							6
7		(9) Rail and other track material							7
8		(11) Ballast			NIL				8
9		(13) Fences, snow sheds, and signs							9
10		(16) Stations and office buildings							10
11		(17) Roadway buildings							11
12		(18) Water stations							12
13		(19) Fuel stations							13
14		(20) Shops and enginehouses							14
15		(22) Storage warehouses							15
16		(23) Wharves and docks							16
17		(24) Coal and ore wharves							17
18		(25) TOFC/COFC terminals							18
19		(26) Communication systems							19
20		(27) Signals and interlockers							20
21		(29) Power plants							21
22		(31) Power-transmission systems							22
23		(35) Miscellaneous structures							23
24		(37) Roadway machines							24
25		(39) Public improvements-Construction							25
26		(44) Shop machinery*							26
27		(45) Power-plant machinery							27
28		All other road accounts							28
29		Amortization (Adjustments)							29
30		TOTAL ROAD							30
		EQUIPMENT							
31		(52) Locomotives							31
32		(53) Freight-train cars							32
33		(54) Passenger-train cars							33
34		(55) Highway revenue equipment							34
35		(56) Floating equipment							35
36		(57) Work equipment							36
37		(58) Miscellaneous equipment							37
38		(59) Computer systems and word processing equipment							38
39		Amortization Adjustments							39
40		TOTAL EQUIPMENT							40
41		GRAND TOTAL							41

* To be reported with equipment expenses rather than W & S expenses.

340. DEPRECIATION BASE AND RATES - IMPROVEMENTS TO ROAD AND EQUIPMENT LEASED FROM OTHERS

(Dollars in thousands)

1. Show in column (b) for each primary account the depreciation base used in computing the depreciation charges for the month of January, and in column (c) show the depreciation base used in computing the depreciation charges for the month of December, in column (d) show the composite rates used in computing the depreciation charges for the month of December, and on lines 30 and 40 of these columns show the composite percentage of all road and equipment accounts, respectively, ascertained by applying the primary account composite rates to the depreciation base used in computing the charges for December and dividing the total so computed by the total depreciation base for the same month. This schedule should include only improvements to leased property charged to account 732, "Improvements on Leased Property". The composite rates used should be those prescribed or otherwise authorized by the Board, except that where the use of component rates has been authorized, the composite rates to be shown for the respective primary accounts should be recomputed from the December charges developed by the use of the authorized rates. If any changes in rates were effective during the year, give full particulars in a footnote.
2. All improvements to leased properties may be combined and one composite rate computed for each primary account, or a separate schedule may be included for each such property.
3. If depreciation accruals have been discontinued for any account, the depreciation base should be reported, nevertheless, in support of depreciation reserves. Authority for the discontinuance of accruals should be shown in a footnote indicating the account(s) affected.
4. Disclosures in the respective sections of this schedule may be omitted if either total road leased from others or total equipment leased from others represents less than 5% of the total road owned or total equipment owned, respectively. However, line 41, Grand Total, should be completed.

Line No.	Account (a)	Depreciation Base		Annual composite rate (percent) (d)	Line No.
		Beginning of year (b)	Close of year (c)		
	ROAD				
1	(3) Grading				
2	(4) Other right-of-way expenditures				1
3	(5) Tunnels and subways				2
4	(6) Bridges, trestles & culverts				3
5	(7) Elevated structures				4
6	(8) Ties				5
7	(9) Rail & other track material				6
8	(11) Ballast				7
9	(13) Fences snow sheds & signs				8
10	(16) Station & office buildings				9
11	(17) Roadway buildings				10
12	(18) Water stations				11
13	(19) Fuel stations				12
14	(20) Shops & enginehouses				13
15	(22) Storage warehouses				14
16	(23) Wharves & docks				15
17	(24) Coal & ore wharves				16
18	(25) TOFC/COFC terminals				17
19	(26) Communication systems				18
20	(27) Signals & interlockers				19
21	(29) Power plants				20
22	(31) Power-transmission systems				21
23	(35) Miscellaneous structures				22
24	(37) Roadway machines				23
25	(39) Public improvements-const.				24
26	(44) Shop machinery *				25
27	(45) Power-plant machinery				26
28	All other road accounts				27
29	Amortization (adjustments)				28
30	TOTAL ROAD				29
	EQUIPMENT				30
31	(52) Locomotives				
32	(53) Freight-train cars				31
33	(54) Passenger-train cars				32
34	(55) Highway revenue equipment				33
35	(56) Floating equipment				34
36	(57) Work equipment				35
37	(58) Miscellaneous equipment				36
38	(59) Computer systems & WP equip.				37
39	Amortization (adjustments)				38
40	TOTAL EQUIPMENT				39
41	GRAND TOTAL	13,433	13,433		40
					41

* To be reported with equipment expenses rather than W & S expenses.

342. ACCUMULATED DEPRECIATION - IMPROVEMENTS TO ROAD AND EQUIPMENT LEASED FROM OTHERS

(Dollars in Thousands)

1. Enter the required information concerning debits and credits to account 733, "Accumulated Depreciation - Improvements on Leased Property", during the year relating to improvements made to road and equipment property leased from others, the depreciation charges for which are included in operating expenses of the respondent.
2. If any entries are made for column (d) "Other credits" or column (f) "Other debits", state the facts occasioning such entries on page 39. A debit balance in column (b) or (g) for any primary account should be shown in parenthesis or designated "Dr".
3. Any inconsistency between the credits to the reserve as shown in column (c) and the charges to operating expenses should be fully explained on page 39.
4. Show in column (e) the debits to the reserve arising from retirements. These debits should not exceed investment, etc.
5. Disclosures in the respective sections of this schedule may be omitted if either total road leased from others or total equipment leased from others represents less than 5% of total road owned or total equipment owned, respectively. However, line 39 Grand Total, should be completed.

Line No.	Cross Check	Account (a)	Balance at beginning of year (b)	CREDITS TO RESERVE During the year		DEBITS TO RESERVE During the year		Balance at close of year (g)	Line No.
				Charges to operating expenses (c)	Other credits (d)	Retirements (e)	Other debits (f)		
		ROAD							
1		(3) Grading							1
2		(4) Other right-of-way expenditures							2
3		(5) Tunnels and subways							3
4		(6) Bridges, trestle							4
5		(7) Elevated struct							5
6		(8) Ties							6
7		(9) Rail & other tr							7
8		(11) Ballast							8
9		(13) Fences snow							9
10		(16) Station & off							10
11		(17) Roadway bu							11
12		(18) Water station							12
13		(19) Fuel stations							13
14		(20) Shops & enj							14
15		(22) Storage war							15
16		(23) Wharves &							16
17		(24) Coal & ore							17
18		(25) TOFC/COF							18
19		(26) Communic							19
20		(27) Signals & i							20
21		(29) Power plant							21
22		(31) Power-tran							22
23		(35) Miscellane							23
24		(37) Roadway machines							24
25		(39) Public improvements-const.							25
26		(44) Shop machinery*							26
27		(45) Power-plant machinery							27
28		All other road accounts							28
29		TOTAL ROAD							29
		EQUIPMENT							
30		(52) Locomotives							30
31		(53) Freight-train cars							31
32		(54) Passenger-train cars							32
33		(55) Highway revenue equipment							33
34		(56) Floating equipment							34
35		(57) Work equipment							35
36		(58) Miscellaneous equipment							36
37		(59) Computer systems and word processing equipment							37
38		TOTAL EQUIPMENT							38
39		GRAND TOTAL	2,475	140	-	-	-	2,615	39

* To be reported with equipment expenses rather than W & S expenses.

NOTES AND REMARKS FOR SCHEDULE 342

350. DEPRECIATION BASE AND RATES - ROAD AND EQUIPMENT LEASED TO OTHERS

(Dollars in Thousands)

1. This schedule is to be used in cases where the related depreciation reserve is carried in the accounts of the respondent and the rent therefrom is included in Accounts 32-11-00, 32-12-00, 32-13-00, 32-21-00, 32-22-00 and 32-23-00.

2. Show in columns (b) and (c), for each property account, the depreciation base used in computing the depreciation for the months of January and December, respectively, with respect to road and equipment owned by the respondent but leased to others, the depreciation charges for which are not included in operating expenses of the respondent, but for which the depreciation reserve is recorded in the accounts of the respondent. If the base for road is other than the original cost or estimated original cost as found by the Board's Office of Economic and Environmental Analysis, brought to a current date by the respondent from its Order No. 3 records and accounts, or is other than ledger value for equipment, a full explanation should be given.

3. In column (d) show the composite rates used to compute the depreciation for December and on lines 29 and 38 of this column show the composite percentage for all road and equipment accounts, respectively, ascertained by applying the primary accounts composite rates to the depreciation base used to compute the depreciation for December and dividing the total also computed by the depreciation base.

4. If depreciation accruals have been discontinued for any account, the depreciation base should be reported, nevertheless, in support of depreciation reserves. Authority for the discontinuance of accruals should be shown in a footnote indicating the effected account(s).

5. Disclosures in the respective sections of this schedule may be omitted if either total road leased to others or total equipment leased to others represents less than 5% of total road owned or total equipment owned, respectively. However, line 39, Grand Total, should be completed.

Line No.	Cross Check	Account (a)	Depreciation Base		Annual composite rate (percent) (d)	Line No.
			Beginning of year (b)	Close of year (c)		
		ROAD				
1		(3) Grading				1
2		(4) Other right-of-way expenditures				2
3		(5) Tunnels and subways				3
4		(6) Bridges, trestles & culverts				4
5		(7) Elevated structures				5
6		(8) Ties				6
7		(9) Rail & other track material				7
8		(11) Ballast				8
9		(13) Fences snow sheds & signs				9
10		(16) Station & office buildings		NIL		10
11		(17) Roadway buildings				11
12		(18) Water stations				12
13		(19) Fuel stations				13
14		(20) Shops & enginehouses				14
15		(22) Storage warehouses				15
16		(23) Wharves & docks				16
17		(24) Coal & ore wharves				17
18		(25) TOFC/COFC terminals				18
19		(26) Communication systems				19
20		(27) Signals & interlockers				20
21		(29) Power plants				21
22		(31) Power-transmission systems				22
23		(35) Miscellaneous structures				23
24		(37) Roadway machines				24
25		(39) Public improvements-const.				25
26		(44) Shop machinery				26
27		(45) Power-plant machinery				27
28		All other road accounts				28
29		TOTAL ROAD				29
		EQUIPMENT				
30		(52) Locomotives				30
31		(53) Freight-train cars				31
32		(54) Passenger-train cars				32
33		(55) Highway revenue equipment				33
34		(56) Floating equipment				34
35		(57) Work equipment				35
36		(58) Miscellaneous equipment				36
37		(59) Computer systems and word processing equipment				37
38		TOTAL EQUIPMENT				38
39		GRAND TOTAL				39

351. ACCUMULATED DEPRECIATION - ROAD AND EQUIPMENT LEASED TO OTHERS

(Dollars in Thousands)

1. This schedule is to be used in cases where the depreciation reserve is carried in the accounts of the respondent and the rent therefrom is included in Accounts 32-11-00, 32-12-00, 32-13-00, 32-21-00, 32-22-00, and 32-23-00.

2. Disclose credits and debits to Account 735, "Accumulated Depreciation - Road Equipment Property", during the year relating to road and equipment leased to others, the depreciation charges for which are not includible in operating expenses of the respondent. (See schedule 330 for the reserve relating to road and equipment owned and used by the respondent)

3. If any entries are made for column (d) "Other credits" or column (f) "Other debits", state the facts occasioning such entries on page 39. A debit balance in columns (b) or (g) for any primary account should be shown in parenthesis or designated "Dr".

4. Disclosures in the respective sections of this schedule may be omitted if either total road leased to others or total equipment leased to others represents less than 5% of total road owned or total equipment owned, respectively. However, line 39, Grand Total, should be completed.

Line No.	Cross Check	Account (a)	Balance at beginning of year (b)	CREDITS TO RESERVE During the year		DEBITS TO RESERVE During the year		Balance at close of year (g)	Line No.
				Charges to operating expenses (c)	Other credits (d)	Retirements (e)	Other debits (f)		
		ROAD							
1		(3) Grading							1
2		(4) Other right-of-way expenditures							2
3		(5) Tunnels and subways							3
4		(6) Bridges, trestles & culverts							4
5		(7) Elevated structures							5
6		(8) Ties							6
7		(9) Rail & other track material							7
8		(11) Ballast							8
9		(13) Fences snow sheds & signs							9
10		(16) Station & office buildings							10
11		(17) Roadway buildings							11
12		(18) Water stations							12
13		(19) Fuel stations			NIL				13
14		(20) Shops & enginehouses							14
15		(22) Storage warehouses							15
16		(23) Wharves & docks							16
17		(24) Coal & ore wharves							17
18		(25) TOFC/COFC terminals							18
19		(26) Communication systems							19
20		(27) Signals & interlockers							20
21		(29) Power plants							21
22		(31) Power-transmission systems							22
23		(35) Miscellaneous structures							23
24		(37) Roadway machines							24
25		(39) Public improvements-const.							25
26		(44) Shop machinery *							26
27		(45) Power-plant machinery							27
28		All other road accounts							28
29		TOTAL ROAD							29
		EQUIPMENT							
30		(52) Locomotives							30
31		(53) Freight-train cars							31
32		(54) Passenger-train cars							32
33		(55) Highway revenue equipment							33
34		(56) Floating equipment							34
35		(57) Work equipment							35
36		(58) Miscellaneous equipment							36
37		(59) Computer systems and word processing equipment							37
38		TOTAL EQUIPMENT							38
39		GRAND TOTAL							39

* To be reported with equipment expenses rather than W&S expenses.

352A. INVESTMENT IN RAILROAD PROPERTY USED IN TRANSPORTATION SERVICE (by Company)

(Dollars in Thousands)

1. Disclose the investment in railway property used in transportation service at the close of the year. This investment represents the aggregate of property owned or leased by respondent and used in the respondent's transportation service. Such property includes (a) investment reported in Accounts 731, "Road and Equipment Property", and 732 "Improvements on Leased Property" of respondent, less any 731 or 732 property leased to others for their exclusive use of road, track, or bridges (including equipment or other railway property covered by the contract). Equipment leased to others under separate distinct contracts shall not be deducted from the respondent's 731 or 732 property, and (b) the investment of other companies' 731 or 732 property (including operating and lessor railroads) used by the respondent when the lease is for exclusive use or control of roads, tracks, or bridges (including equipment or other railway property covered by the contract). This excludes leased equipment from operating railroads under separate distinct contracts and the investment of other carriers in property jointly used by the respondent.

2. In column (a), classify each company in this schedule as: "R" for respondent, "L" for lessor railroad, "P" for inactive or proprietary company, or "O" for other leased properties.

3. In column (a) to (e), inclusive, first show the data requested for the respondent (R); next the data for companies whose entire properties are used in transportation service of the respondent, divided between lessor (L) and proprietary (P) companies; followed by data for carriers and others (O), portions of whose property are used in transportation service of respondent. Show a total for each class of company in columns (d) and (e). Then show, as deductions data for transportation property leased to carriers and others.

4. In column (c), line-haul carriers report the miles of road used in line-haul service. Report miles in whole numbers.

5. In column (d), show the amount applicable in Accounts 731 and 732 on the books of the company whose names appear in column (b). Values of property of other carriers segregated by estimate or otherwise should correspond in amount to the deductions made by the owners in their reports. If separate value is not available, an explanation should be provided. Differences between amounts shown in column (d) of this schedule and column (c), line 24, on the asset side of the general balance sheet of each individual railway should be explained in a footnote. Book values included in Accounts 731 and 732 of the owner should be reported in column (d) in reference to the investment of respondent in securities of the owner unless a good reason can be given for the contrary. Methods of estimating (by capitalizing rentals at 6 percent or otherwise) value of property of private owners, or portions of property of other carriers, should be explained.

6. In column (e), show the amount of depreciation and amortization accrued as of the close of the year in Accounts 733, 734, 735, 736, and 772, that is applicable to the property of the carriers whose names are listed in column (b), regardless of where the reserves therefor are recorded.

Line No.	Class (See Ins. 2) (a)	Name of company (b)	Miles of road used (See Ins. 4) (whole number) (c)	Investments in property (See Ins. 5) (d)	Depreciation & amortization of defense projects (See Ins. 6) (e)	Line No.
1	R	Grand Trunk Western Railroad Co.	627	783,862	304,249	1
2						2
3						3
4						4
5						5
6						6
7						7
8						8
9						9
10						10
11						11
12						12
13						13
14						14
15						15
16						16
17						17
18						18
19						19
20						20
21						21
22						22
23						23
24						24
25						25
26						26
27						27
28						28
29						29
30						30
31		TOTAL	627	783,862	304,249	31

352B. INVESTMENT IN RAILWAY PROPERTY USED IN TRANSPORTATION SERVICE (By Property Account)

(Dollars in Thousands)

1. In columns (b) through (e) give, by primary accounts, the amount of investment at the close of the year in property of respondent and each group or class of companies and properties.
2. The amounts for respondent and for each group or class of companies and properties on Line 44 herein, should correspond with the amounts for each class of company and property shown in Schedule 352A. Continuing records shall be maintained by respondent of the primary property accounts separately for each company or property included in this schedule.
3. Report on line 29 amounts representing capitalization of rentals for leased property based on 6 percent per year where property is not classified by accounts by noncarrier owners, or where cost of property leased from other carriers is not ascertainable. Identify non-carrier owners, and briefly explain on page 39 the methods of estimating value of property on noncarriers or property of other carriers.
4. Report on line 30 amounts not includible in the accounts shown, or in line 29. The items reported should be briefly identified and explained. Also included here those items after permission is obtained from the Board for exceptions to prescribed accounting. Reference to such authority should be made when explaining amounts reported. Respondents must not make arbitrary changes to the printed stub or column headings without specific authority from the Board.

Line No.	Cross check	Account (a)	Respondent (b)	Lessor Railroads (c)	Inactive (proprietary companies) (d)	Other leased properties (e)	Line No.
1		(2) Land for transportation purposes	29,139				1
2		(3) Grading	25,664				2
3		(4) Other, right-of-way expenditures	226				3
4		(5) Tunnels and subways	11				4
5		(6) Bridges, trestles, and culverts	13,198				5
6		(7) Elevated structures	-				6
7		(8) Ties	130,693				7
8		(9) Rail and other track material	143,665				8
9		(11) Ballast	52,712				9
10		(13) Fences, snow sheds, and signs	519				10
11		(16) Station and office buildings	11,213				11
12		(17) Roadway buildings	1,022				12
13		(18) Water stations	92				13
14		(19) Fuel stations	11,571				14
15		(20) Shops and enginehouses	9,360				15
16		(22) Storage warehouses	-				16
17		(23) Wharves and docks	-				17
18		(24) Coal and ore wharves	-				18
19		(25) TOFC/COFC terminals	15,241				19
20		(26) Communication systems	20,017				20
21		(27) Signals and interlockers	47,653				21
22		(29) Power plants	128				22
23		(31) Power-transmission systems	1,146				23
24		(35) Miscellaneous structures	187				24
25		(37) Roadway machines	5,703				25
26		(39) Public improvements-Construction	11,249				26
27		(44) Shop machinery	6,473				27
28		(45) Power-plant machinery	442				28
29		Leased property (capitalized rentals)	-				29
30		Other (specify and explain) a/c 77 Other exp-General	-				30
31		TOTAL ROAD	537,324	-	-	-	31
32		(52) Locomotives	46,860				32
33		(53) Freight-train cars	183,980				33
34		(54) Passenger-train cars	-				34
35		(55) Highway revenue equipment	-				35
36		(56) Floating equipment	-				36
37		(57) Work equipment	1,842				37
38		(58) Miscellaneous equipment	459				38
39		(59) Computer systems and WP equipment	8,283				39
40		TOTAL EQUIPMENT	241,424	-	-	-	40
41		(76) Interest during construction	2,113				41
42		(80) Other elements of investment	1,503				42
43		(90) Construction work in progress	1,498				43
44		GRAND TOTAL	783,862	-	-	-	44

INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 410

Cross Checks

Schedule 410

Line 620, column (h)
Line 620, column (f)
Line 620, column (g)

Schedule 210

= Line 14, column (b)
= Line 14, column (d)
= Line 14, column (e)

Schedule 414

Line 231, column (f)
Line 230, column (f)

= Line 19, columns (b) through (d)
= Line 19, columns (e) through (g)

Schedule 417

Line 507, column (f)
Line 508, column (f)
Line 509, column (f)
Line 510, column (f)
Line 511, column (f)
Line 512, column (f)
Line 513, column (f)
Line 514, column (f)
Line 515, column (f)
Line 516, column (f)
Line 517, column (f)

= Line 1, column (j)
= Line 2, column (j)
= Line 3, column (j)
= Line 4, column (j)
= Line 5, column (j)
= Line 6, column (j)
= Line 7, column (j)
= Line 8, column (j)
= Line 9, column (j)
= Line 10, column (j)
= Line 11, column (j)

Schedule 210

Line 4, column (b)

= Line 47, column (b)

Schedule 410

Lines 136 through 138 column (f)
Lines 118 through 123, and 130
through 135 column (f)

Lines 207, 208, 211, 212, column (f)
Lines 226, 227, column (f)
Lines 311, 312, 315, 316, column (f)

Line 213, column (f)
Line 232, column (f)
Line 317, column (f)

Lines 202, 203, 216, column (f) equal
to or greater than, but variance cannot
exceed Line 216, column (f)

Lines 221, 222, 235, column (f) equal
to or greater than, but variance cannot
exceed Line 235, column (f)

Lines 302 through 307 and 320, column (f)
equal to or greater than, but variance
cannot exceed Line 320, column (f)

Schedule 412

= Line 29 column (b)
= Line 29, column (c)

Schedule 415

= Lines 5, 38, column (f)
= Lines 24, 39, column (f)
= Lines 32, 35, 36, 37, 40, 41, column (f)

Schedule 414

Minus Line 24, columns (b) through (d)
plus Line 24, columns (e) through (g)

Schedule 415

= Lines 5, 38, columns (c) and (d)
= Lines 24, 39, columns (c) and (d)
= Lines 32, 35, 36, 37, 40, 41,
columns (c) and (d)

= Lines 5, 38, columns (b)

= Lines 24, 39, columns (b)

= Lines 32, 35, 36, 37, 40, 41 column (b)

410. RAILWAY OPERATING EXPENSES

(Dollars in thousands)

State the railway operating expenses on respondent's road for the year, classifying them in accordance with the Uniform System of Accounts for Railroad Companies, and allocate the common operating expenses in accordance with Board's rules governing the separation of such expenses between freight and passenger services.

Line No.	Cross Check	Name of railway operating expense account (a)	Salaries & Wages (b)	Materials, tools, supplies, fuels & lubricants (c)	Purchased services (d)	General (e)	Total freight expense (f)	Passenger (g)	Total (h)
1		WAY AND STRUCTURES							
		ADMINISTRATION							
		Track	138	119	92	1	350		350
2		Bridge and Building	(23)	(2)	(32)	32	(25)		(25)
3		Signal	28	69	101	3	201		201
4		Communication	1	16	772	-	789		789
5		Other	375	559	199	421	1,554		1,554
		REPAIR AND MAINTENANCE							
6		Roadway - Running	4,575	(325)	1,302	144	5,696		5,696
7		Roadway - Switching	8	61	39	-	108		108
8		Tunnels and Subways - Running	50	-	-	-	50		50
9		Tunnels and Subways - Switching	-	-	-	-	-		-
10		Bridges and Culverts - Running	639	(9)	33	105	768		768
11		Bridges and Culverts - Switching	-	-	2	-	2		2
12		Ties - Running	-	(243)	4	-	(239)		(239)
13		Ties - Switching	-	10	-	-	10		10
14		Rail and other track material - Running	447	109	236	(1)	791		791
15		Rail and other track material - Switching	-	211	2	-	213		213
16		Ballast - Running	(2)	(3)	9	-	4		4
17		Ballast - Switching	-	1	-	1	2		2
18		Road Property Damaged - Running	-	-	-	-	-		-
19		Road Property Damaged - Switching	-	1	-	-	1		1
20		Road Property Damaged - Other	-	-	-	-	-		-
21		Signals and Interlockers - Running	3,120	268	298	160	3,846		3,846
22		Signals and Interlockers - Switching	-	25	1	-	26		26
23		Communications Systems	898	213	317	-	1,428		1,428
24		Power Systems	28	1	2	-	31		31
25		Highway Grade Crossings - Running	151	9	197	-	357		357
26		Highway Grade Crossings - Switching	-	2	1	-	3		3
27		Station and Office Buildings	184	13	573	-	770		770
28		Shop Buildings - Locomotives	15	3	52	-	70		70
29		Shop Buildings - Freight Cars	22	5	35	-	62		62
30		Shop Buildings - Other Equipment	66	-	14	-	80		80

410. RAILWAY OPERATING EXPENSES - (Continued)
(Dollars in thousands)

Line No.	Cross Check	Name of railway operating expense account (a)	Salaries & Wages (b)	Materials, tools, supplies, fuels & lubricants (c)	Purchased services (d)	General (e)	Total freight expense (f)	Passenger (g)	Total (h)
		REPAIR AND MAINTENANCE - (Continued)							
101		Locomotive Servicing Facilities	-	-	-	-	-	-	-
102		Miscellaneous Buildings and Structures	-	-	-	-	-	-	-
103		Coal Terminals	196	-	11	-	208	-	-
104		Ore Terminals	-	-	-	-	-	-	208
105		Other Marine Terminals	-	-	-	-	-	-	-
106		TOFC/COFC - Terminals	-	-	-	-	-	-	-
107		Motor Vehicle Loading and Distr. Facilities	-	-	119	-	119	-	-
108		Facilities for Other Specialized Service Operations	-	-	-	-	-	-	119
109		Roadway Machines	19	-	-	-	19	-	-
110		Small Tools and Supplies	501	401	119	39	1,060	-	19
111		Snow Removal	-	1,723	329	4	2,056	-	1,060
112		Fringe Benefits - Running	(79)	94	226	-	241	-	2,056
113		Fringe Benefits - Switching	N/A	N/A	N/A	4,231	4,231	-	241
114		Fringe Benefits - Other	N/A	N/A	N/A	4	4	-	4,231
115		Casualties and Insurance - Running	N/A	N/A	N/A	1,057	1,057	-	4
116		Casualties and Insurance - Switching	N/A	N/A	N/A	-	-	-	1,057
117		Casualties and Insurance - Other	N/A	N/A	N/A	-	-	-	-
118	*	Lease Rentals - Debit - Running	N/A	N/A	N/A	-	-	-	-
119	*	Lease Rentals - Debit - Switching	N/A	N/A	1,354	N/A	1,354	-	-
120	*	Lease Rentals - Debit - Other	N/A	N/A	-	N/A	-	-	1,354
121	*	Lease Rentals - (Credit) - Running	N/A	N/A	-	N/A	-	-	-
122	*	Lease Rentals - (Credit) - Switching	N/A	N/A	-	N/A	-	-	-
123	*	Lease Rentals - (Credit) - Other	N/A	N/A	-	N/A	-	-	-
124		Joint Facility Rent - Debit - Running	N/A	N/A	-	N/A	-	-	-
125		Joint Facility Rent - Debit - Switching	N/A	N/A	4,276	N/A	4,276	-	-
126		Joint Facility Rent - Debit - Other	N/A	N/A	-	N/A	-	-	4,276
127		Joint Facility Rent - (Credit) - Running	N/A	N/A	-	N/A	-	-	-
128		Joint Facility Rent - (Credit) - Switching	N/A	N/A	-	N/A	-	-	-
129		Joint Facility Rent - (Credit) - Other	N/A	N/A	-	N/A	-	-	-
130	*	Other Rents - Debit - Running	N/A	N/A	(3,295)	N/A	(3,295)	-	-
131	*	Other Rents - Debit - Switching	N/A	N/A	1	N/A	1	-	(3,295)
132	*	Other Rents - Debit - Other	N/A	N/A	-	N/A	-	-	1
133	*	Other Rents - (Credit) - Running	N/A	N/A	-	N/A	-	-	-

410. RAILWAY OPERATING EXPENSES - (Continued)

(Dollars in thousands)

Line No.	Cross Check	Name of railway operating expense account (a)	Salaries & Wages (b)	Materials, tools, supplies, fuels & lubricants (c)	Purchased services (d)	General (e)	Total freight expense (f)	Passenger (g)	Total (h)
		REPAIR AND MAINTENANCE - (Continued)							
134	*	Other Rents - (Credit) - Switching	N/A	N/A	-	N/A	-		-
135	*	Other Rents - (Credit) - Other	N/A	N/A	-	N/A	-		-
136	*	Depreciation - Running	N/A	N/A	N/A	3,563	3,563		3,563
137	*	Depreciation - Switching	N/A	N/A	N/A	1,091	1,091		1,091
138	*	Depreciation - Other	N/A	N/A	N/A	2,618	2,618		2,618
139		Joint Facility - Debit - Running	N/A	N/A	1,921	N/A	1,921		1,921
140		Joint Facility - Debit - Switching	N/A	N/A	-	N/A	-		-
141		Joint Facility - Debit - Other	N/A	N/A	-	N/A	-		-
142		Joint Facility - (Credit) - Running	N/A	N/A	(3,237)	N/A	(3,237)		(3,237)
143		Joint Facility - (Credit) - Switching	N/A	N/A	-	N/A	-		-
144		Joint Facility - (Credit) - Other	N/A	N/A	-	N/A	-		-
145		Dismantling Retired Road Property - Running	-	-	-	-	-		-
146		Dismantling Retired Road Property - Switching	-	-	-	-	-		-
147		Dismantling Retired Road Property - Other	-	-	-	-	-		-
148		Other - Running	(20)	908	768	16	1,672		1,672
149		Other - Switching	-	8	7	-	15		15
150		Other - Other	(18)	811	686	14	1,493		1,493
151		TOTAL WAY AND STRUCTURES	11,319	5,059	7,534	13,503	37,415	-	37,415
		EQUIPMENT							
		LOCOMOTIVES							
201		Administration	287	-	32	5	324		324
202	*	Repair and Maintenance	1,642	195	388	31	2,256		2,256
203	*	Machinery Repair	15	3	23	-	41		41
204		Equipment Damaged	-	-	-	-	-		-
205		Fringe Benefits	N/A	N/A	N/A	912	912		912
206		Other Casualties and Insurance	N/A	N/A	N/A	-	-		-
207	*	Lease Rentals - Debit	N/A	N/A	9,138	N/A	9,138		9,138
208	*	Lease Rentals - (Credit)	N/A	N/A	(7,845)	N/A	(7,845)		(7,845)
209		Joint Facility Rent - Debit	N/A	N/A	-	N/A	-		-
210		Joint Facility Rent - (Credit)	N/A	N/A	-	N/A	-		-
211	*	Other Rents - Debit	N/A	N/A	-	N/A	-		-
212	*	Other Rents - (Credit)	N/A	N/A	-	N/A	-		-
213	*	Depreciation	N/A	N/A	(1,195)	N/A	(1,195)		(1,195)
214		Joint Facility - Debit	N/A	N/A	N/A	962	962		962
215		Joint Facility - (Credit)	N/A	N/A	9	N/A	9		9
216	*	Repairs Billed to Others - (Credit)	N/A	N/A	-	N/A	-		-

410. RAILWAY OPERATING EXPENSES - (Continued)
(Dollars in thousands)

Line No.	Cross Check	Name of railway operating expense account (a)	Salaries & Wages (b)	Materials, tools, supplies, fuels & lubricants (c)	Purchased services (d)	General (e)	Total freight expense (f)	Passenger (g)	Total (h)
217		LOCOMOTIVES - (Continued)							
218		Dismantling Retired Property	-	-	-	-	-		-
219		Other	86	-	9	(11)	84		84
219		TOTAL LOCOMOTIVES	2,030	198	559	1,899	4,686	-	4,686
		FREIGHT CARS							
220		Administration	1,011	-	53	21	1,085	N/A	1,085
221	*	Repair and Maintenance	2,680	3,520	4,315	2,076	12,591	N/A	12,591
222	*	Machinery Repair	22	21	293	-	336	N/A	336
223		Equipment Damaged	-	-	-	-	-	N/A	-
224		Fringe Benefits	N/A	N/A	N/A	1,668	1,668	N/A	1,668
225		Other Casualties and Insurance	N/A	N/A	N/A	9	9	N/A	9
226	*	Lease Rentals - Debit	N/A	N/A	6,297	N/A	6,297	N/A	6,297
227	*	Lease Rentals - (Credit)	N/A	N/A	(334)	N/A	(334)	N/A	(334)
228		Joint Facility Rent - Debit	N/A	N/A	-	N/A	-	N/A	-
229		Joint Facility Rent - (Credit)	N/A	N/A	-	N/A	-	N/A	-
230	*	Other Rents - Debit	N/A	N/A	49,622	N/A	49,622	N/A	49,622
231	*	Other Rents - (Credit)	N/A	N/A	(30,119)	N/A	(30,119)	N/A	(30,119)
232	*	Depreciation	N/A	N/A	N/A	4,959	4,959	N/A	4,959
233		Joint Facility - Debit	N/A	N/A	-	N/A	-	N/A	-
234		Joint Facility - (Credit)	N/A	N/A	-	N/A	-	N/A	-
235	*	Repairs Billed to Others - (Credit)	N/A	N/A	(4,585)	(23)	(4,608)	N/A	(4,608)
236		Dismantling Retired Property	-	-	-	-	-	N/A	-
237		Other	-	166	19	-	185	N/A	185
238		TOTAL FREIGHT CARS	3,713	3,707	25,561	8,710	41,691	N/A	41,691
		OTHER EQUIPMENT							
301		Administration	570	91	20	(102)	579		579
302	*	Repair and Maintenance							
303	*	Trucks, Trailers, and Containers - Revenue service	(305)	-	2,146	(869)	972	N/A	972
304	*	Floating Equipment - Revenue Service	-	-	-	-	-	N/A	-
305	*	Passenger and Other Revenue Equipment	-	-	-	-	-		-
306	*	Computer systems and word processing equip.	-	-	-	-	-		-
307	*	Machinery	-	-	-	-	-		-
308	*	Work and Other Non-Revenue Equipment	103	897	3,570	(59)	4,511		4,511
309		Equipment Damaged	-	-	-	-	-		-
310		Fringe Benefits	N/A	N/A	N/A	166	166		166
311	*	Other Casualties and Insurance	N/A	N/A	N/A	-	-		-
312	*	Lease Rentals - Debit	N/A	N/A	8	N/A	8		8
312	*	Lease Rentals - (Credit)	N/A	N/A	-	N/A	-		-

R-1 2001 GRAND TRUNK WESTERN RAILROAD INC. 2 of 3

41C. RAILWAY OPERATING EXPENSES - (Continued)

(Dollars in thousands)

Line No.	Cross Check	Name of railway operating expense account (a)	Salaries & Wages (b)	Materials, tools, supplies, fuels & lubricants (c)	Purchased services (d)	General (e)	Total freight expense (f)	Passenger (g)	Total (h)
313		OTHER EQUIPMENT - (Continued)							
314		Joint Facility Rent - Debit	N/A	N/A	-	N/A	-		-
315	*	Joint Facility Rent - (Credit)	N/A	N/A	-	N/A	-		-
316	*	Other Rents - Debit	N/A	N/A	8,522	N/A	8,522		8,522
317	*	Other Rents - (Credit)	N/A	N/A	-	N/A	-		-
318	*	Depreciation	N/A	N/A	N/A	1,187	1,187		1,187
319		Joint Facility - Debit	N/A	N/A	-	N/A	-		-
320		Joint Facility - (Credit)	N/A	N/A	-	N/A	-		-
321	*	Repairs Billed to Others - (Credit)	N/A	N/A	-	N/A	-		-
322		Dismantling Retired Property	-	-	-	-	-		-
323		Other	-	(3)	-	-	(3)		(3)
324		TOTAL OTHER EQUIPMENT	368	985	14,266	323	15,942		15,942
325		TOTAL EQUIPMENT	6,111	4,890	40,386	10,932	62,319		62,319
401		TRANSPORTATION							
402		TRAIN OPERATIONS							
403		Administration	2,076	51	32	34	2,193		2,193
404		Engine Crews	10,301	3	342	53	10,699		10,699
405		Train Crews	13,906	3	453	70	14,432		14,432
406		Dispatching Trains	6,231	-	-	275	6,506		6,506
407		Operating Signals and Interlockers	1	-	-	-	1		1
408		Operating Drawbridges	-	-	-	-	-		-
409		Highway Crossing Protection	-	-	499	-	499		499
410		Train Inspection and Lubrication	1,858	-	153	-	2,011		2,011
411		Locomotive Fuel	-	2,330	-	947	3,277		3,277
412		Elect. Power Purch. or Produced for Motive Power	-	-	-	-	-		-
413		Servicing Locomotives	1,290	74	11	-	1,375		1,375
414		Freight Lost or Damaged - Solely Related	N/A	N/A	N/A	1,213	1,213		1,213
415		Clearing Wrecks	81	4	498	-	583		583
416		Fringe Benefits	N/A	N/A	N/A	16,059	16,059		16,059
417		Other Casualties and Insurance	N/A	N/A	N/A	448	448		448
418		Joint Facility - Debit	N/A	N/A	254	N/A	254		254
419		Joint Facility - (Credit)	N/A	N/A	(582)	N/A	(582)		(582)
420		Other	-	30	2,855	16	2,901		2,901
421		TOTAL TRAIN OPERATIONS	35,744	2,495	4,115	19,115	61,469		61,469
422		YARD OPERATIONS							
423		Administration	2,687	91	333	87	3,198		3,198
424		Switch Crews	17,933	14	8	-	17,955		17,955

410. RAILWAY OPERATING EXPENSES - (Continued)

(Dollars in thousands)

Line No.	Cross Check	Name of railway operating expense account (a)	Salaries & Wages (b)	Materials, tools, supplies, fuels & lubricants (c)	Purchased services (d)	General (e)	Total freight expense (f)	Passenger (g)	Total (h)
422		YARD OPERATIONS - (Continued)							
		Controlling Operations	2,447	1	-	2	2,450		2,450
423		Yard and Terminal Clerical	376	-	595	90	1,061		1,061
424		Operating Switches, Signals, Retarders and Humps	-	-	-	-	-		-
425		Locomotive Fuel	-	314	-	-	314		314
426		Elect. Power Purch. or Produced for Motive Power	-	-	-	-	-		-
427		Servicing Locomotives	128	116	11	-	255		255
428		Freight Lost or Damaged - Solely Related	N/A	N/A	N/A	-	-		-
429		Clearing Wrecks	-	-	-	-	-		-
430		Fringe Benefits	N/A	N/A	N/A	10,589	10,589		10,589
431		Other Casualties and Insurance	N/A	N/A	N/A	-	-		-
432		Joint Facility - Debit	N/A	N/A	79	N/A	79		79
433		Joint Facility - (Credit)	N/A	N/A	36	N/A	36		36
434		Other	-	540	368	(102)	806		806
435		TOTAL YARD OPERATIONS	23,571	1,076	1,430	10,666	36,743	-	36,743
		TRAIN AND YARD OPERATIONS COMMON							
501		Cleaning Car Interiors	-	-	-	N/A	-		-
502		Adjusting and Transferring Loads	-	(1)	(146)	N/A	(147)	N/A	(147)
503		Car Loading Devices and Grain DOCKS	-	-	19	N/A	19	N/A	19
504		Freight Lost or Damaged - all other	N/A	N/A	N/A	-	-		-
505		Fringe Benefits	N/A	N/A	N/A	-	-		-
506		TOTAL TRAIN & YARD OPERATIONS COMMON	-	(1)	(127)	-	(128)		(128)
		SPECIALIZED SERVICE OPERATIONS							
507	*	Administration	537	15	127	16	695	N/A	695
508	*	Pickup and Delivery and Marine Line Haul	-	-	-	-	-	N/A	-
509	*	Loading and Unloading and Local Marine	716	76	551	17	1,360	N/A	1,360
510	*	Protective Services	-	-	-	-	-	N/A	-
511	*	Freight Lost or Damaged - Solely Related	N/A	N/A	N/A	-	-	N/A	-
512	*	Fringe Benefits	N/A	N/A	N/A	563	563	N/A	563
513	*	Casualties and Insurance	N/A	N/A	N/A	-	-	N/A	-
514	*	Joint Facility - Debit	N/A	N/A	-	N/A	-	N/A	-
515	*	Joint Facility - (Credit)	N/A	N/A	-	N/A	-	N/A	-
516	*	Other	-	1	19	-	20	N/A	20
517	*	TOTAL SPECIALIZED SERVICES OPERATIONS	1,253	92	697	596	2,638	N/A	2,638

410. RAILWAY OPERATING EXPENSES - (Continued)
(Dollars in thousands)

Line No.	Cross Check	Name of railway operating expense account (a)	Salaries & Wages (b)	Materials, tools, supplies, fuels & lubricants (c)	Purchased services (d)	General (e)	Total freight expense (f)	Passenger (g)	Total (h)
518		ADMINISTRATIVE SUPPORT OPERATIONS							
519		Administration	4,438	48	278	287	5,051		5,051
520		Employees Performing Clerical and Acctg. Functions	567	4	10	27	608		608
521		Communication Systems Operation	-	-	-	1	1		1
522		Loss and Damage Claims Processing	-	-	-	-	-		-
523		Fringe Benefits	N/A	N/A	N/A	2,249	2,249		2,249
524		Casualties and Insurance	N/A	N/A	N/A	-	-		-
525		Joint Facility - Debit	N/A	N/A	-	N/A	-		-
526		Joint Facility - (Credit)	N/A	N/A	-	N/A	-		-
527		Other	1	43	1,287	-	1,331		1,331
528		TOTAL ADMINISTRATIVE SUPPORT OPERATIONS	5,006	95	1,575	2,564	9,240		9,240
601		GENERAL AND ADMINISTRATIVE	65,574	3,757	7,690	32,941	109,962		109,962
602		Officers - General Administration	274	43	2,533	40	2,890		2,890
603		Accounting, Auditing and Finance	370	12	(481)	32	(67)		(67)
604		Management Services and Data Processing	112	-	493	52	657		657
605		Marketing	1,318	27	505	576	2,426		2,426
606		Sales	989	10	156	358	1,513		1,513
607		Industrial Development	-	-	-	-	-		-
608		Personnel and Labor Relations	210	-	239	71	520		520
609		Legal and Secretarial	-	-	-	-	-		-
610		Public Relations and Advertising	79	-	174	39	292		292
611		Research and Development	-	-	-	-	-		-
612		Fringe Benefits	N/A	N/A	N/A	1,468	1,468		1,468
613		Casualties and Insurance	N/A	N/A	N/A	6,918	6,918		6,918
614		Writedown of Uncollectible Accounts	N/A	N/A	N/A	4	4		4
615		Property Taxes	N/A	N/A	N/A	791	791		791
616		Other Taxes Except on Corporate Income or Payrolls	N/A	N/A	N/A	2,284	2,284		2,284
617		Joint Facility - Debit	N/A	N/A	829	N/A	829		829
618		Joint Facility - (Credit)	N/A	N/A	(3,480)	N/A	(3,480)		(3,480)
619		Other	(86)	(1,327)	30,196	429	29,212		29,212
620	*	TOTAL GENERAL AND ADMINISTRATIVE	3,266	(1,235)	31,164	13,062	46,257		46,257
		TOTAL CARRIER OPERATING EXPENSES	86,279	12,471	83,774	70,438	255,953		255,953

412. WAY AND STRUCTURES

(Dollars in Thousands)

1. Report freight expenses only.
2. The total depreciation expense reported in column (b), line 29, should balance to the sum of the depreciation expense reported in schedule 410, column (f), lines 136, 137, and 138.
3. Report in column (c) the lease/rentals for the various property categories of Way and Structures. The total net lease/rental reported in column (c), line 29, should balance the net amount reported in schedule 410, column (f), lines 118 through 123, plus lines 130 through 135. If an entire road or segment of track is leased and if the actual breakdown of lease/rentals by property categories is not known, apportion the lease/rentals based on the percentage of the categories' depreciation bases for all categories of depreciable leased property. Use Schedule 352B of this report to obtain the depreciation bases of the categories of leased property.
4. Amortization adjustment of each road property type which is included in column (b) shall be repeated in column (d) as a debit or credit to the appropriate line item. The net adjustment on line 29 shall equal the adjustment reported on line 29 of schedule 335.
5. Report on line 28, all other lease rentals not apportioned to any category listed on lines 1 through 27.
6. Line 11, Account 16, should not include computer and data processing equipment reported on line 37 of schedule 415.

Line No.	Cross Check	Property Account	Category (a)	Depreciation (b)	Lease/rentals (net) (c)	Amortization adjustment during year (d)	Line No.
1		2	Land for transportation purposes	N/A	74	N/A	1
2		3	Grading	87	66		2
3		4	Other right-of-way expenditures	1	1		3
4		5	Tunnels and subways	-	-		4
5		6	Bridges, trestles, and culverts	122	34		5
6		7	Elevated structures	-	-		6
7		8	Ties	1,715	333		7
8		9	Rail and other track material	2,615	366		8
9		11	Ballast	667	134		9
10		13	Fences, snowsheds, and signs	10	1		10
11		16	Station and office buildings	129	29		11
12		17	Roadway buildings	18	3		12
13		18	Water stations	3	-		13
14		19	Fuel Stations	335	30		14
15		20	Shops and enginehouses	64	24		15
16		22	Storage warehouses	-	-		16
17		23	Wharves and docks	-	-		17
18		24	Coal and ore wharves	-	-		18
19		25	TOFC/COFC terminals	383	39		19
20		26	Communication systems	367	51		20
21		27	Signals and interlockers	546	122		21
22		29	Power plants	2	-		22
23		31	Power transmission systems	16	3		23
24		35	Miscellaneous structures	2	-		24
25		37	Roadway machines	131	15		25
26		39	Public improvements, construction	50	29		26
27		45	Power plant machines	9	1		27
28		-	Other lease/rentals	-	-		28
29	*	-	TOTAL	7,272	1,355		29

414. RENTS FOR INTERCHANGED FREIGHT TRAIN CARS AND OTHER FREIGHT CARRYING EQUIPMENT

(Dollars in Thousands)

- Report freight expenses only.
- Report in this supporting schedule rental information by car type and other freight-carrying equipment relating to the interchange of railroad owned or leased equipment and privately owned equipment. (Reporting for leased equipment covers equipment with the carrier's own railroad markings.)
- The gross amounts receivable and payable for freight-train cars (line 19, columns (b) through (d), and line 19, columns (e) through (g), respectively) should balance with Schedule 410, column () lines 231 (credits) and 230 (debits). Trailer and container rentals in this schedule are included in Schedule 410, column (f) lines 315 and 316. However, the trailer and container rentals in this schedule will not balance to lines 315 and 316 of Schedule 410 because those lines include rents for "Other Equipment" which is reported in Schedule 415, column (e). The balancing of Schedules 410, 414, and 415 "Other Equipment" is outlined in note 6 to Schedule 415.
- Report in columns (b) and (e) rentals for private-line cars (whether under railroad control or not) and shipper-owned cars.
- Report in columns (c), (d), (f), and (g) rentals for railroad owned cars prescribed by the Board in Ex Parte No. 334, for which rentals are settled on a combination mileage and time basis (basic per diem). Include railroad owned per diem tank cars on line 17.

NOTE: Mechanical designations for each car type are shown in Schedule 710.

Line No.	Cross Check	Type of Equipment (a)	GROSS AMOUNTS RECEIVABLE			GROSS AMOUNTS PAYABLE			Line No.
			Per Diem Basis			Per Diem Basis			
			Private Line Cars (b)	Mileage (c)	Time (d)	Private Line Cars (e)	Mileage (f)	Time (g)	
CAR TYPES									
1		Box - Plain 40 Foot	-	-	-	-	-	-	1
2		Box - Plain 50 Foot and Longer	-	-	-	242	24	84	2
3		Box - Equipped	-	5,324	12,448	-	2,591	7,358	3
4		Gondola - Plain	-	2	3	13	20	62	4
5		Gondola - Equipped	-	648	1,788	-	493	1,349	5
6		Hopper - Covered	-	731	1,641	1,912	644	1,333	6
7		Hopper - Open Top - General service	-	-	-	-	158	757	7
8		Hopper - Open Top - Special service	-	-	-	-	13	27	8
9		Refrigerator - Mechanical	-	-	-	-	23	113	9
10		Refrigerator - Nonmechanical	-	-	-	-	18	34	10
11		Flat - TOFC/COFC	-	-	-	3,155	226	1,100	11
12		Flat - Multi-Level	-	1,175	(218)	25,203	935	(3,696)	12
13		Flat - General Service	-	-	2	10	5	13	13
14		Flat - Other	-	144	676	1,377	620	1,692	14
15		Tank - Under 22,000 Gallons	-	-	-	-	-	-	15
16		Tank - 22,000 Gallons And Over	-	-	-	977	-	-	16
17		All Other Freight Cars	-	-	-	729	1	2	17
18		Auto Racks	-	-	5,755	-	-	-	18
19		TOTAL FREIGHT TRAIN CARS	-	8,024	22,095	33,623	5,771	10,228	19
OTHER FREIGHT CARRYING EQUIPMENT									
20		Refrigerated Trailers	-	-	-	-	-	-	20
21		Other Trailers	-	-	-	-	-	5,217	21
22		Refrigerated Containers	-	-	-	-	-	-	22
23		Other Containers	-	-	-	-	-	-	23
24	*	TOTAL TRAILERS AND CONTAINERS	-	-	-	-	-	5,217	24
25		GRAND TOTAL (Lines 19 and 24)	-	8,024	22,095	33,623	5,771	15,445	25

NOTES AND REMARKS

GENERAL INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 415

1. Report freight expenses only.
2. Report by type of equipment all natural expenses relating to the equipment functions (salaries and wages, materials, tools, supplies, fuels and lubricants, purchased services and general).
3. Report in column (b) net repair expense, excluding the cost to repair damaged equipment.

Schedule 415, column (b), will balance to Schedule 410, column (f), as follows:

- (a) Locomotives, line 5 plus line 38 compared to the sum of Schedule 410, lines 202, 203 and 216 (excluding wreck repairs). Do not report in Schedule 415, Equipment Damaged from Schedule 410, line 204.
- (b) Freight Cars, line 24 plus line 39 compared to the sum of Schedule 410, lines 221, 222 and 235 (excluding wreck repairs). Do not report in Schedule 415, Equipment Damaged from Schedule 410, line 223.
- (c) Sum of highway equipment (line 32), floating equipment (line 35), passenger and other revenue equipment (line 36), computer and data processing equipment (line 37), machinery-other equipment (line 40), plus work and other non-revenue equipment (line 41) compared to Schedule 410, the sum of lines 302 through 307, inclusive, plus line 320 (excluding wreck repairs). Do not report in Schedule 415, equipment damaged from Schedule 410, line 308.

Note: Lines 216, 235 and 320 of Schedule 410 are credit amounts.

The allocation of freight car repair expense reportable on Schedule 415 by car types shall be in accordance with Instruction 2-21, Freight train repair costing, 49 CFR 1201.

4. Depreciation expense for each class of equipment by car type shall be reported in columns (c) and (d). For improvements on leased property, Accounts 732 and 733, use a supplementary Schedule 415, which will relate to Schedules 340 and 342.

Depreciation charges reported in columns (c) and (d) will balance to Schedule 410, column (f), as follows:

- (a) Locomotives, line 5 and 38, compared to Schedule 410, line 213.
 - (b) Freight cars, line 24 and 39, compared to schedule 410, line 232.
 - (c) Sum of highway equipment (line 32), floating equipment (line 35), passenger and other revenue equipment (line 36), computer and data processing equipment (line 37), machinery-other equipment (line 40), and work and other non-revenue equipment (line 41) compared to Schedule 410, line 317.
5. Amortization adjustment of each equipment type which is included in column (c) shall be reported in column (e) as a debit or credit to the appropriate line item. The net adjustment on line 43 shall equal the equipment amortization adjustment applicable to equipment used in freight service included in line 39, column (c), of Schedule 335.
 6. Lease/rentals reported in column (f) should balance to column (f) of Schedule 410 as follows:
 - (a) Locomotives, line 5 and 38, compared to Schedule 410, lines 207, 208, 211 and 212.
 - (b) Freight cars, line 24 and 39, compared to Schedule 410, lines 226 and 227 (note that Schedule 410, lines 230 and 231, are reported in Schedule 414, and are not included in Schedule 415).
 - (c) Sum of lease/rentals for all other equipment, lines 32, 35, 36, 37, 40 and 41, will balance to Schedule 410, lines 311, 312, 315 and 316, except for the interchange rental on trailers and containers which is reported in Schedule 414. Therefore, both Schedules 414 and 415 should be used when balancing lease/rentals other equipment to Schedule 410. Do not report in Schedule 415, the trailer and container rentals reported in Schedule 414.

7. Investment base by types of equipment shall be reported in columns (g) and (h) and should not include the cost of equipment used but not owned when rents therefor are included in the rent for equipment and Account Nos. 31-21-00, 31-22-00, 31-23-00, 35-21-00, 35-22-00 and 35-23-00. It should include the cost of equipment owned and leased to others when the rents are included in the rent for Equipment Account Nos. 32-21-00, 32-22-00, 32-23-00, 36-21-00, 36-22-00, and 36-23-00.

Property used but not owned should also be included when the rent is included in Account Nos. 31-12-00, 31-13-00, 31-21-00, 31-22-00 and 31-23-00, inclusive.

The grand total of each equipment account in column (h) of Schedule 330 should equal the totals of line items constituting the equipment account totals of columns (g) and (h) of Schedule 415.

8. Accumulated depreciation for each class of equipment shall be reported in columns (i) and (j). The grand total of each equipment reserve account in column (g), Schedule 335, shall equal the combined aggregate total accumulated depreciation for line items constituting the corresponding equipment accounts reported in columns (i) and (j), on Schedule 415.

415. SUPPORTING SCHEDULE - EQUIPMENT

(Dollars in Thousands)

Line No.	Cross Check	Types of equipment (a)	Repairs (not expense) (b)	Depreciation		Amortization Adjustment net during year (e)	Line No.
				Owned (c)	Capitalized lease (d)		
1		LOCOMOTIVES					
		Diesel Locomotives-Yard		41			1
2		Diesel Locomotives-Road	2,256	921			2
3		Other Locomotive-Yard		-			3
4		Other Locomotive-Road		-			4
5	*	TOTAL LOCOMOTIVES	2,256	962	-	-	5
6		FREIGHT TRAIN CARS					
		Box-Plain 40 Foot		-			6
7		Box-Plain 50 Foot and Longer		-			7
8		Box-Equipped	3,595	1,505			8
9		Gondola-Plain	-	16			9
10		Gondola-Equipped	651	836			10
11		Hopper-Covered	809	79			11
12		Hopper-Open Top-General Service	3	-			12
13		Hopper-Open Top-Special Service	-	-			13
14		Refrigerator-Mechanical	-	-			14
15		Refrigerator-Nonmechanical	-	-			15
16		Flat TOFC/COFC	1	(8)			16
17		Flat Multi-level	2,924	967			17
18		Flat-General Service	-	17			18
19		Flat-Other	-	-			19
20		All Other Freight Cars	-	-			20
21		Cabooses	-	(11)			21
22		Auto Racks	-	1,508			22
23		Miscellaneous Accessories	-	50			23
24	*	TOTAL FREIGHT TRAIN CARS	7,983	4,959	-	-	24
		OTHER EQUIPMENT-REVENUE FREIGHT					
25		HIGHWAY EQUIPMENT					
		Refrigerated Trailers		-			25
26		Other Trailers	972	-			26
27		Refrigerated Containers		-			27
28		Other Containers		-			28
29		Bogies		-			29
30		Chassis		-			30
31		Other Highway Equipment (Freight)		-			31
32	*	TOTAL HIGHWAY EQUIPMENT	972	-	-	-	32
		FLOATING EQUIPMENT-REVENUE SERVICE					
33		Marine Line-Haul		-			33
34		Local Marine		-			34
35	*	TOTAL FLOATING EQUIPMENT	-	-	-	-	35
		OTHER EQUIPMENT					
36	*	Passenger & Other Revenue Equipment (Freight Portion)		-			36
37	*	Computer Systems & Word Processing Equip.		1,060			37
38	*	Machinery - Locomotives (1)	41	-			38
39	*	Machinery - Freight Cars (2)	336	-			39
40	*	Shop Machinery - Unallocated		84			40
41	*	Work and Other Non-revenue Equipment	4,511	43			41
42		TOTAL OTHER EQUIPMENT	4,888	1,187	-	-	42
43		TOTAL ALL EQUIPMENT (FREIGHT PORTION)	16,099	7,108	-	-	43

- (1) Data to be reported on line 38, column (b) is the amount reported in Sched. 410, column (f), line 203, reduced by the allocable portion of line 216.
- (2) Data to be reported on line 39, column (b) is the amount reported in Sched. 410, column (f), line 222, reduced by the allocable portion of line 235.
- (3) Data to be reported on line 40, column (b) is the amount reported in Sched. 410, column (f), lines 302 through 306, reduced by the allocable portion of line 320.

415. SUPPORTING SCHEDULE - EQUIPMENT - (Continued)

Line No.	Cross Check	Lease & rentals (net) (f)	Investment base as of 12/31		Accumulated depreciation as of 12/31		Line No.
			Owned (g)	Capitalized lease (h)	Owned (i)	Capitalized lease (j)	
1		-	1,863		105		1
2		98	44,997		5,547		2
3		-	-	-	-	-	3
4		-	-	-	-	-	4
5		98	46,860	-	5,652	-	5
6		-	7	-	7	-	6
7		2,366	-	-	-	-	7
8		-	56,884	3,033	38,765	3,033	8
9		556	1,798	-	1,786	-	9
10		-	30,183	-	4,124	-	10
11		73	3,861	2,179	4,388	2,179	11
12		-	-	-	-	-	12
13		-	-	-	-	-	13
14		-	-	-	-	-	14
15		-	-	-	-	-	15
16		-	(69)	-	(87)	-	16
17		303	41,528	2,244	5,444	45	17
18		-	650	-	34	-	18
19		8	346	-	362	-	19
20		1,544	(258)	-	(269)	-	20
21		-	714	-	739	-	21
22		1,113	38,816	-	4,711	-	22
23		-	2,064	-	2,376	-	23
24		5,963	176,524	7,456	62,381	5,257	24
25		-	-	-	-	-	25
26		99	-	-	-	-	26
27		-	-	-	-	-	27
28		-	-	-	-	-	28
29		-	-	-	-	-	29
30		-	-	-	-	-	30
31		8	-	-	-	-	31
32		107	-	-	-	-	32
33		-	-	-	-	-	33
34		-	-	-	-	-	34
35		-	-	-	-	-	35
36		3,203	-	-	-	-	36
37		-	8,283	-	8,863	-	37
38		-	-	-	-	-	38
39		-	-	-	-	-	39
40		-	6,473	-	4,571	-	40
41		3	2,301	-	1,836	-	41
42		3,206	17,057	-	15,220	-	42
43		9,374	240,441	7,456	83,253	5,257	43

- (1) Data to be reported on lines 38, 39 and 40 in columns (g) and (h) are the investment recorded in property account 44, allocated to locomotives, freight cars, and other equipment.
- (2) Depreciation to be reported on lines 38, 39 and 40 in column (c) is calculated by multiplying the investment in each element by the effective composite rate for property account 44, and then adding or subtracting the adjustment reported in column (e). This calculation should equal the amount shown in column (c), Schedule 335.

416. SUPPORTING SCHEDULE - ROAD

(Dollars in Thousands)

Line No.	Density Category (Class) (a)	Account No. (b)	Owned and Used			Improvements to Leased Property			Capitalized Leases			Total		Line No.
			Investment base (c)	Accumulated depreciation (d)	Depr. Rate % (e)	Investment Base (f)	Accumulated Depreciation (g)	Depr. Rate % (h)	Investment Base (i)	Current Year Amortization (j)	Accumulated Amortization (k)	Investment Base (l)	Accumulated Depreciation & Amortization (m)	
1	I	3												1
2	(20+ MGtMs/mi)	8												2
3		9												3
4		11												4
5	SUB-TOTAL													5
6	II	3	16,468	12,074	0.63	4,771	(145)	0.63				21,239	11,929	6
7	(<20 MGtMs/mi)	8	108,088	40,840	2.61	172	(35)	2.61				108,260	40,805	7
8		9	119,284	38,126	1.47	54	219	1.47				119,338	38,345	8
9		11	49,377	21,470	1.74	(20)	(68)	1.74				49,357	21,402	9
10	SUB-TOTAL		293,217	112,510		4,977	(29)					298,194	112,481	10
11	III	3								N/A	N/A			11
12	(Aband candidates)	8								N/A	N/A			12
13		9								N/A	N/A			13
14		11								N/A	N/A			14
15	SUB-TOTAL			N/A	N/A		N/A	N/A		N/A	N/A			15
16	IV	3	4,414	6,510	0.63	11	(19)	0.63				4,425	6,491	16
17	(Yds & Sw trks)	8	22,366	17,594	1.49	67	(15)	1.49				22,433	17,579	17
18		9	24,145	13,028	0.60	182	16	0.60				24,327	13,044	18
19		11	3,305	2,917	0.05	50	(10)	0.05				3,355	2,907	19
20	SUB-TOTAL		54,230	40,049		310	(28)					54,540	40,021	20
21	V	3										-	-	21
22	(Electronic yds)	8										-	-	22
23		9										-	-	23
24		11										-	-	24
25	SUB-TOTAL											-	-	25
26	GRAND TOTAL		347,447	152,559	N/A	5,28	(57)	N/A				352,734	152,502	26

Notes:

(1) Columns (c) + (f) + (i) = Column (l)
Columns (d) + (g) + (k) = Column (m)

(2) The base grand total for owned and used, improvements to leased property and capitalized leases should equal the sum of Accounts 3, 8, 9 and 11 shown at year end on Schedule 330.

NOTES AND REMARKS

417. SPECIALIZED SERVICE - TRANSPORTATION

(Dollars in Thousands)

- Report freight expenses only.
- Report in lines 1, 2, 3, 4, and 10 the total of those natural expenses (salaries and wages, material, tools, supplies, fuels and lubricants, purchased services, and general) incurred in the operation of each type of specialized service facility. This schedule does not include switching services performed by train and yard crews in connection with or within specialized service facilities.
- When it is necessary to apportion expenses, such as administrative expenses to two or more services, they shall be apportioned on the most equitable basis available to the respondent and only to the services they support. The total expenses in column (j) should balance with the respective line items in Schedule 410, Railway Operating Expenses.
- Report in column (b), line 2, the expenses incurred in highway movements of trailers and containers performed at the expense of the reporting railroad within a terminal area for the purpose of pick-up, delivery, or highway interchange service. Report in column (b), line 3, the expenses incurred in operating facilities for handling trailers and/or containers, including storage expenses. See Schedule 755, note R.
- The operation of floating equipment in line-haul service (between distinct terminals) should be reported in column (c) on line 2. Floating operations conducted within a general terminal or harbor area should be reported in column (c) line 3.
- Report in column (g), line 3, the expenses incurred by the railroad in loading and unloading automobiles, trucks, etc., to and from bi-level and tri-level auto rack cars. Report on line 2, column (g), the expenses incurred by the railroad in moving automobiles, etc., between bi-level and tri-level loading and unloading facilities over the highway to shippers, receivers, or connecting carriers. Report in column (f) operating expenses for land facilities in support of floating operations, including the operation of docks and wharves.
- Report on line 4, column (b), the expenses related to heating and refrigeration of TOFC/COFC trailers and containers (total debits and credits). The expenses on line 4, column (h), relate to refrigerator cars only.
- Report in column (i) total expenses incurred in performing rail substitute service, other highway revenue service, LCL terminal operations, warehouse operations, freight car transloading, grain elevator terminal operations, and livestock feeding operations only.

Line No.	Cross Check	Items (a)	TOFC/COFC terminal (b)	Floating equipment (c)	Coal marine terminal (d)	Ore marine terminal (e)	Other marine terminal (f)	Motor vehicle load & distribution (g)	Protective services refrigerator car (h)	Other special services (i)	Total columns (b) - (i) (j)	Line No.
1	*	Administration	695	-	-	-	-	-	-	-	695	1
2	*	Pick up and delivery, marine line haul	-	-	-	-	-	-	-	-	-	2
3	*	Loading and unloading and local marine	1,360	-	-	-	-	-	-	-	1,360	3
4	*	Protective services - total debits and credits	-	-	-	-	-	-	-	-	-	4
5	*	Freight lost or damaged - solely related	-	-	-	-	-	-	-	-	-	5
6	*	Fringe benefits	553	-	-	-	-	-	-	-	563	6
7	*	Casualty and insurance	-	-	-	-	-	-	-	-	-	7
8	*	Joint facility - debit	-	-	-	-	-	-	-	-	-	8
9	*	Joint facility - credit	-	-	-	-	-	-	-	-	-	9
10	*	Other	20	-	-	-	-	-	-	-	20	10
11	*	TOTAL	2,638	-	-	-	-	-	-	-	2,638	11

NOTES AND REMARKS

450. ANALYSIS OF TAXES

(Dollars in thousands)

A. Railway Taxes

Line No.	Cross Check	Kind of Tax	Amount	Line No.
1		Other than U.S. Government Taxes	5,353	1
		U.S. Government Taxes		
		Income Taxes:		
2		Normal Tax & Surtax	5,336	2
3		Excess Profits	-	3
4	*	Total Income Taxes (ln. 2 + 3)	5,336	4
5		Railroad Retirement	20,922	5
6		Hospital Insurance	1,610	6
7		Supplemental Annuities	776	7
8		Unemployment Insurance	477	8
9		All Other United States Taxes	30,644	9
10		Total - U.S. Government Taxes	59,765	10
11		Total Railway Taxes	65,118	11

B. Adjustments to Federal Income Taxes

1. In column (a) are listed the particulars which most often cause a differential between taxable income and pretax accounting income. Other particulars which cause such a differential should be listed under the caption "Other (Specify)," including state and other taxes deferred if computed separately. Minor items, each less than \$100,000, may be combined in a single entry under "Other (Specify)."
2. Indicate in column (b) the beginning of year totals of Accounts 714, 744, 762 and 786 applicable to each particular item in column (a).
3. Indicate in column (c) the net changes in Accounts 714, 744, 762 and 786 for the net tax effect of timing differences originating and reversing in the current accounting period.
4. Indicate in column (d) any adjustments, as appropriate, including adjustments to eliminate or reinstate deferred tax effects (credits or debits) due to applying or recognizing a loss carry-forward or loss carry-back.
5. The total of line 19 in columns (c) and (d) should agree with the total of the contra charges (credits) to Account 537, Provision for Deferred Taxes, and Account 591, Provision for Deferred Taxes - Extraordinary Items, for the current year.
6. Indicate in column (e) the cumulative total of columns (b), (c) and (d). The total of column (e) must agree with the total of Accounts 714, 744, 762, and 786.

Line No.	Particulars (a)	Beginning of year balance (b)	Net credits (charges) for current year (c)	Adjustments (d)	End of year balance (e)	Line No.
1	Accelerated depreciation, Sec. 167 IRC: Guideline lives pursuant to Rev. Proc. 62-21.					1
2	Accelerated amortization of facilities, Sec. 168 IRC					2
3	Accelerated amortization of rolling stock, Sec. 184 IRC					3
4	Amortization of rights of way, Sec. 185 IRC					4
5	Other (Specify)					5
6						6
7	Property depreciation & basis difference	85,422	22,160		107,582	7
8	Reserve for workforce reduction	(25,542)	2,858		(22,684)	8
9	PostRetirement benefits	(7,788)	4,388		(3,400)	9
10	PostRetirement benefits (Other Comprehensive Income)	-	(3,773)		(3,773)	10
11	Claims, accruals & other reserves	(28,052)	2,398		(25,654)	11
12						12
13						13
14						14
15						15
16						16
17						17
18	Investment tax credit *					18
19	TOTALS	24,040	28,031	-	52,071	19

450. ANALYSIS OF TAXES

(Dollars in thousands)

***Footnotes:**

1. If Flow-through method was elected, indicate net decrease (or increase) in tax accrual because of investment tax credit.	
If deferral method for investment tax credit was elected:	
(1) Indicate amount of credit utilized as a reduction of tax liability for current year	
(2) Deduct amount of current year's credit applied to a reduction of tax liability but deferred for accounting purposes	
(3) Balance of current year's credit used to reduce current year's tax accrual	
(4) Add amount of prior year's deferred credits being amortized to reduce current year's tax accrual	
(5) Total decrease in current year's tax accrual resulting from use of investment tax credits	
2. Estimated amount of future earnings which can be realized before paying Federal income taxes because of unused and available net operating loss carryover on January 1 of the year following that for which the report is made	

460. ITEMS IN SELECTED INCOME AND RETAINED EARNINGS ACCOUNTS FOR THE YEAR

(Dollars in Thousands)

Give a brief description of all items, regardless of amount, included during the year in Account 555, Unusual or Infrequent Items; 560, Income or Loss from Operations or Discontinued Segments; 562, Gain or Loss on Disposal of Discontinued Segments; 570, Extraordinary Items; 590, Income Taxes on Extraordinary Items; 592, Cumulative Effect of Changes in Accounting Principles; 603, Appropriation Released; 606, Other Credits to Retained Earnings; 616, Other Debits to Retained Earnings; 620, Appropriations for Sinking and Other Funds; and 621, Appropriations for Other Purposes. If appropriations released reflect appropriations provided during the year, each account should not be reported.

For Accounts 519, Miscellaneous Income, and 551, Miscellaneous Income Charges, if the total in either account exceeds 10% of net income before extraordinary items, describe the three largest items in the account and any other items in excess of 10% of net income.

Line No.	Account No. (a)	Item (b)	Debits (c)	Credits (d)	Line No.
1					1
2					2
3	616	Comprehensive Income:			3
4		Minimum Pension Liability	7,219		4
5					5
6					6
7	519	Miscellaneous income:			7
8		Profit - Sale of land		8,172	8
9		Other		17	9
10					10
11					11
12					12
13					13
14					14
15					15
16					16
17					17
18					18
19					19
20					20
21					21
22					22
23					23
24					24
25					25
26					26
27					27
28					28
29					29
30					30

MEMORANDA RELATING TO SELECTED INCOME AND RETAINED EARNINGS ACCOUNTS

501. GUARANTIES AND SURETYSHIPS

(Dollars in thousands)

1. If the respondent was under obligation as guarantor or surety for the performance by any other corporation or other association of any agreement or obligation, show the particulars of each contract of guaranty or suretyship in effect at the close of the year or entered into and expired during the year. This inquiry does not cover the case of ordinary commercial paper maturing on demand or not later than 2 years after the date of issue. Items of less than \$50,000 may be shown as one total.

Line No.	Names of all parties principally and primarily liable (a)	Description (b)	Amount of contingent liability (c)	Sole or joint contingent liability (d)	Line No.
1					1
2	Grand Trunk Western Railroad Inc.	Canadian National Railway Company	US \$ 600 Million	Joint	2
3	Grand Trunk Corporation	5 Year Revolving Credit Facility			3
4	Duluth, Winnipeg and Pacific Railway Co.	expiring in 2003			4
5	St. Clair Tunnel Co.				5
6	Canadian National Railway Properties, Inc.				6
7	Illinois Central Corporation				7
8	Illinois Central Railroad Co.				8
9	CCP Holdings Inc.				9
10	Chicago Central & Pacific Railroad Co.				10
11	Wisconsin Central Transportation Corp.				11
12	Wisconsin Central Ltd.				12
13	Wisconsin Central International, Inc.				13
14	Sault Ste-Marie Bridge Company				14
15					15
16					16
17					17
18	Grand Trunk Western Railroad Inc.	Grand Trunk Corporation	US \$ 400 Million	Joint	18
19	Duluth, Winnipeg and Pacific Railway Co.	5 Year Revolving Credit Facility *			19
20	St. Clair Tunnel Co.	expiring in 2003			20
21	Canadian National Railway Company				21
22	Canadian National Railway Properties, Inc.				22
23	Illinois Central Corporation				23
24	Illinois Central Railroad Co.				24
25	CCP Holdings Inc.				25
26	Chicago Central & Pacific Railroad Co.				26
27	Wisconsin Central Transportation Corp.				27
28	Wisconsin Central Ltd.				28
29	Wisconsin Central International, Inc.				29
30	Sault Ste-Marie Bridge Company				30
31					31
32					32
33					33
34	* GTW has access to this Facility through its parent company (Grand Trunk Corporation).				34
35					35
36					36
37					37
38					38

2. If any corporation or other association was under obligation as guarantor or surety for the performance by the respondent of any agreement or obligation, show particulars called for hereunder for each such contract of guaranty or suretyship in effect at the close of the year or entered into and expired during the year. This inquiry does not cover the case of ordinary commercial paper maturing on demand or not later than two years after the date of issue, nor does it include ordinary surety bonds or undertakings on appeals in court proceedings.

Line No.	Finance docket number, title, maturity date and concise description of agreement or obligation (a)	Names of all guarantors and sureties (b)	Amount of contingent liability of guarantors (c)	Sole or joint contingent liability (d)	Line No.
1					1
2	Uncommitted credit lines	Canadian National Railway Company	CA \$ 100 Million	Sole	2
3					3
4					4
5					5
6					6
7					7
8					8
9					9

502. COMPENSATING BALANCES AND SHORT-TERM BORROWING AGREEMENTS

(Dollars in thousands)

Using the following notes as a guideline, show the requirements compensating balances and short-term borrowing arrangements. Footnote disclosure is required even though the arrangement is not reduced to writing.

1. Disclose compensating balances not legally restricted, lines of credit used and unused, average interest rate of short-term borrowings that are outstanding at balance sheet date, maximum amount of outstanding borrowings during the period and the weighted average rate of those borrowings.
2. Time deposits and certificates of deposit constituting compensating balances not legally restricted should be disclosed.
3. Compensating balance arrangements need only be disclosed for the latest fiscal year.
4. Compensating balances included in Account 703, Special Deposits and in Account 717, Other Funds, should also be separately disclosed below.
5. Compensating balance arrangements are sufficiently material to require disclosure in footnotes when the aggregate of written and oral agreement balances amount to 15% or more of liquid assets (current cash balances, restricted and unrestricted, plus marketable securities).
6. When a carrier is not in compliance with a compensating balance requirement, that fact should be disclosed, along with stated and possible sanctions, whenever such possible sanctions may be immediate (not vague or unpredictable) and material.

Grand Trunk Western Railroad Inc. (the "Company") has access either directly or indirectly through its parent company, Grand Trunk Corporation, to credit lines of US \$400 million and CA \$100 million.

The maximum amount of outstanding borrowings during 2001 was \$ 22 million, excluding non-interest bearing loans from Canadian National Railway Company, at an average rate of 6.75 %.

The Company does not have any compensating balances.

NOTES AND REMARKS

510. SEPARATION OF DEBTHOLDINGS BETWEEN ROAD PROPERTY AND EQUIPMENT

(Dollars in Thousands)

The principal use of this schedule is to determine the average rate of debt capital.

I. Debt Outstanding at End of Year

Line No.	Account No. (a)	Title (b)	Source (c)	Balance Close of Year (d)	Line No.
1	751	Loans and notes payable	Sch 200, Line 30	-	1
2	764	Equipment obligations and other long-term debt due within one year	Sch 200, Line 39	1,871	2
3	765/767	Funded debt unmatured	Sch 200, Line 41	-	3
4	766	Equipment obligations	Sch 200, Line 42	-	4
5	766.5	Capitalized lease obligations	Sch 200, Line 43	-	5
6	768	Debt in default	Sch 200, Line 44	-	6
7	769	Accounts payable - affiliated companies	Sch 200, Line 45	100,000	7
8	770.1/770.2	Unamortized debt premium	Sch 200, Line 46	-	8
9		Total debt	Sum of Lines 1 through 8	101,871	9
10		Debt directly related to road property	Note 1	-	10
11		Debt directly related to equipment	Note 1	1,871	11
12		Total debt related to road and equipment	Lines 10 and 11	1,871	12
13		Percent directly related to road	Line 10 / Line 12 Whole % + 2 decimals	-	13
14		Percent directly related to equipment	Line 11 / Line 12 Whole % + 2 decimals	100.00%	14
15		Debt not directly related to road and equipment	Line 9 - Line 12	100,000	15
16		Road property debt (Note 2)	(Line 13 x Line 15) + Line 10	-	16
17		Equipment debt (Note 2)	(Line 14 x Line 15) + Line 11	101,871	17

II. Interest Accrued During the Year

Line No.	Account No. (a)	Title (b)	Source (c)	Balance Close of Year (d)	Line No.
18	546-548	Total interest and amortization (fixed charges)	Sch 210, Line 42	7,383	18
19	546	Contingent interest on funded debt	Sch 210, Line 44	-	19
20	517	Release of premium on funded debt	Sch 210, Line 22	-	20
21		Total interest (Note 3)	(Line 18 + Line 19) - Line 20	7,383	21
22		Interest directly related to road property debt	Note 4	-	22
23		Interest directly related to equipment debt	Note 4	146	23
24		Interest not directly related to road or equipment property debt	Line 21 - (Lines 22 + 23)	7,237	24
25		Interest on road property debt (Note 5)	Line 22 + (Line 24 x Line 13)	-	25
26		Interest on equipment debt (Note 5)	Line 23 + (Line 24 x Line 14)	7,383	26
27		Embedded rate of debt capital - road property	Line 25 / Line 16	-	27
28		Embedded rate of debt capital - equipment	Line 26 / Line 17	7.25%	28

Note 1: Directly related means the purpose which the funds were used for when the debt was issued.

Note 2: Line 16 plus Line 17 must equal Line 9.

Note 3: Line 21 includes interest on debt in Account 769 - Accounts Payable; Affiliated Companies.

Note 4: This interest relates to debt reported on Lines 10 and 11, respectively.

Note 5: Line 25 plus Line 26 must equal Line 21.

NOTES AND REMARKS

INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 512

1. Furnish the information called for below between the respondent and the affiliated companies or persons affiliated with the respondent, including officers, directors, stockholders, owners, partners or their wives and other close relatives, or their agents. Examples of transactions are, but are not restricted to, management, legal, accounting, purchasing or other type of service including the furnishing of materials, supplies, purchase of equipment, leasing of structures, land and equipment, and agreements relating to allocation of officers' salaries and other common costs between affiliated companies.

To be excluded are payments for the following types of services:

- (a) Lawful tariff charges for transportation services.
- (b) Payments to or from other carriers for interline services and interchange of equipment.
- (c) Payment to or from other carriers which may reasonably be regarded as ordinarily connected with routine operation or maintenance, but any special or unusual transactions should be reported.
- (d) Payments to public utility companies for rates or charges fixed in conformity with government authority.

2. In column (a) enter the name of the affiliated company, person, or agent with which respondent received or provided services aggregating \$50,000 or more for the year. If an affiliated company provides services to more than one affiliate, and the aggregate compensation amounts to \$50,000 or more for the year, list all the affiliates included in the agreement and describe the allocation of the charges. If the respondent provides services to more than one affiliate, and the aggregate compensation amounts to \$50,000 or more for the year, reference to this fact should be made and the detail as to the allocation of charges should be stated. For those affiliates providing services to the respondent, also enter in column (a) the percent of affiliate's gross income derived from transactions with the respondent.

The respondent may be required to furnish as an attachment to Schedule 512 a balance sheet and income statement for each affiliate with which respondent carrier had reportable transactions during the year, or alternatively, attach a "Pro forma" balance sheet and income statement for that portion or entity of each affiliate which furnished the agreed to services, equipment, or other reportable transaction. The statements, if required, should be prepared on a calendar year basis in conformity with the prescribed schedules for the balance sheet and income statement in Annual Report Form R-1, and should be noted (1) to indicate the method used for depreciating equipment or other property furnished the carrier, and (2) whether the affiliate's Federal income tax return for the year was filed on a consolidated basis with the respondent carrier.

3. In column (b) indicate nature of relationship or control between the respondent and the company or person identified in column (a) as follows:

- (a) If respondent directly controls affiliate, insert word "direct".
- (b) If respondent controls through another company, insert the word "indirect".
- (c) If respondent is under common control with affiliate, insert the word "common".
- (d) If respondent is controlled directly or indirectly by the company listed in column (a), insert the word "controlled".
- (e) If control is exercised by other means such as a management contract or other arrangement of whatever kind, insert the word "other" and footnote to describe such arrangements.

4. In column (c) fully describe the transactions involved such as management fees, lease of building, purchase of material, etc. When the affiliate listed in column (a) provides more than one type of service in column (c), list each type of service separately and show total for the affiliate. When services are both provided and received between the respondent and an affiliate they should be listed separately and the amounts shown separately in column (e).

5. In column (d) report the dollar amounts of the transaction shown and the effect of any change in the method of establishing the terms from that used in the preceding period.

6. In column (e) report the dollar amounts due from or to related parties and, if not otherwise apparent, the terms and manner of settlement. Insert (P) paid or (R) received by the amount in column (e).

512. TRANSACTIONS BETWEEN RESPONDENT AND COMPANIES OR PERSONS AFFILIATED WITH RESPONDENT FOR SERVICES RENDERED OR PROVIDED
(Dollars in Thousands)

72

Line No.	Name of company or related party with percent of gross income (a)	%	Nature of relationship (b)	Description of transactions (c)	Dollar amounts of transactions (d)	Amount due from or to related parties (e)	Line No.
							1
							2
1							3
2				Management fees	30,585	P	4
3	Canadian National Rwy Co.		Controlled				5
4							6
5							7
6							8
7							9
8							10
9							11
10							12
11							13
12							14
13							15
14							16
15							17
16							18
17							19
18							20
19							21
20							22
21							23
22							24
23							25
24							
25							

INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 700

State particulars of all tracks operated by the respondent at the close of the year, according to the following classification:

- (1) Line owned by respondent
- (2) Line owned by proprietary companies
- (3) Line operated under lease for a specified sum, lessor being (A) an affiliated corporation, or (B) independent or not affiliated with respondent.
- (4) Line operated under contract or agreement for contingent rent, owner being (A) an affiliated corporation, or (B) independent or not affiliated with the respondent.
- (5) Line operated under trackage rights.

Give subtotals for each of the several numbered classes, in the order listed above, as well as the total for all classes.

Lengths of track should be reported to the nearest WHOLE mile adjusted to accord with footings; i.e., counting one-half mile or over as a whole mile and disregarding any fraction less than one-half mile.

In column (a) insert the figure (and letter, if any) indicating its class in accordance with the above list of classifications.

In column (b) give the various proportions of each class owned or leased by respondent, listing each proportion once in any grouping. Canadian mileage should be segregated and identified on separate lines in the various groupings. For each listing, in Column (d) give its entire length (the distances between terminals of single or first main track), and in the following columns the lengths of second main track; all other main tracks, passing tracks, cross-overs and turn-outs; way switching tracks; and yard switching tracks. These classes of tracks are defined as follows:

RUNNING TRACKS: Running tracks, passing tracks, cross-overs, etc., including turn-outs from those tracks to clearance points.

WAY SWITCHING TRACKS: Station, team, industry and other switching tracks for which no separate service is maintained.

YARD SWITCHING TRACKS: Yard where separate switching services are maintained, including classification, house, team, industry and other tracks switched by yard locomotives.

The returns in columns (h) and (i) should include tracks serving industries, such as mines, mills, smelters, factories, etc. Tracks belonging to an industry for which no rent is payable should not be included.

Tracks leading to and in gravel and sand pits and quarries, the cost of which is chargeable to a clearing account and which are used in getting out material for the respondent's use, should not be included.

Class (1) includes all lines operated by the respondent at the close of the year to which it has title in perpetuity.

Class (2) includes each line, full title to which is in an inactive proprietary corporation of the respondent (i.e. one all of whose outstanding stocks or obligations are held by or for the respondent, and which is operated by the respondent or an affiliated system corporation without any accounting to the said proprietary corporation). It may also include such line when the actual title to all of the outstanding stocks or obligations rests in a corporation controlled by or controlling the respondent. But in the case of any such inclusion, the facts of the relationship to the respondent of the corporation holding the securities should be fully set forth in a footnote. An inactive corporation is one which has been practically absorbed in a controlling corporation, and which neither operates property nor administers its financial affairs. If it maintains an organization, it does so only for the purpose of complying with legal requirements and maintaining title to property or franchises.

Class (3) includes all tracks operated under a lease or formal conveyance of less than the grantor's interest in the property, with a specific and unconditional rent reserved. The fact that the lessor does or does not maintain an independent organization for financial purposes is immaterial in this connection.

Class (4) is the same as class (3), except that the rent reserved is conditional upon earnings or other fact.

Class (5) includes all tracks operated and maintained by others, but over which the respondent has the right to operate some or all of its trains. In the road of this class the respondent has no proprietary rights, but only the rights of a licensee. Include in this class, also, on main tracks, industrial tracks and sidings owned by noncarrier companies and individuals when the respondent operates over them but does not have exclusive possession of them.

Road held by the respondent as joint or common owner or a joint lessee or under any joint arrangement should be shown in its appropriate class and the entry of length should be the entire length of the portion jointly held. The class symbol should have the letter (j) attached.

Road operated by the respondent as agent for another carrier should not be included in this schedule.

700. MILEAGE OPERATED AT CLOSE OF YEAR

Line No.	Class	Proportion owned or leased by Respondent	Running tracks, passing tracks, crossovers, etc.				Miles of way switching tracks (g)	Miles of yard switching tracks (h)	TOTAL (i)	Line No.
			Miles of road (c)	Miles of second main track (d)	Miles of all other main tracks (e)	Miles of passing tracks, cross-overs, and turnouts (f)				
1										1
2	1	100%	539	254		68	62	443	1,366	2
3										3
4	1J	50%				1	8	2	11	4
5										5
6	3B	LEASED	11				1		12	6
7										7
8	5	TRACKAGE RIGHTS	77			1	46	89	213	8
9										9
10										10
11										11
12										12
13										13
14										14
15										15
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51										51
52										52
53										53
54										54
55										55
56										56
57		TOTAL	627	254	-	70	117	534	1,602	57
58		Miles of electrified road or track included in preceding grand total	N/A							58

702. MILES OF ROAD AT CLOSE OF YEAR - BY STATES AND TERRITORIES (SINGLE TRACK)

Give particulars, as of the close of the year, of all road operated and of all owned but not operated. The respondent's portion of operated road held by it as joint or common owner, or under a joint lease, or under any joint arrangement, should be shown in columns (b), (c), (d), or (e), as may be appropriate. The remainder of jointly operated mileage should be shown in column (f). Respondent's proportion of road jointly owned, not operated, should be shown in column (h), as may be appropriate. Mileage which has been permanently abandoned should not be included in column (h). Mileage should be reported to the nearest WHOLE mile adjusted to accord with footings; i.e., counting one-half mile and over as a whole mile and disregarding any fraction less than one-half mile.

Line No.	Cross Check	State or territory	MILES OF ROAD OPERATED BY RESPONDENT								Line No.
			Line owned	Line of proprietary companies	Line operated under lease	Line operated under contract etc.	Line operated under trackage rights	Total mileage operated	Line owned not operated by respondent	New line constructed during year	
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	
1											1
2		MICHIGAN	433		11		41	485			2
3											3
4		OHIO	4				5	9			4
5											5
6		INDIANA	80					80			6
7											7
8		ILLINOIS	22				29	51			8
9											9
10		ONTARIO					2	2			10
11											11
12											12
13											13
14											14
15											15
16											16
17											17
18											18
19											19
20											20
21											21
22											22
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24											24
25											25
26											26
27											27
28											28
29											29
30											30
31											31
32		TOTAL MILEAGE (single track)	539		11		77	627			32

Road Initials:

GTW

Year 2001

NOTES AND REMARKS

INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 710

Instructions for reporting locomotive and passenger-train car data.

1. Give particulars of each of the various classes of equipment which respondent owned or leased during the year.
2. In column (c) give the number of units purchased new or built in company shops. In column (d) give the number of new units leased from others. The term "new" means a unit placed in service for the first time on any railroad.
3. Units leased to others for a period of one year or more are reportable in column (l). Units temporarily out of respondent's service and rented to others for less than one year are to be included in column (h). Units rented from others for a period less than one year should not be included in column (i).
4. For reporting purposes, a "locomotive unit" is a self-propelled vehicle generating or converting energy into motion, and designed solely for moving other equipment. An "A" unit is the least number of wheel bases with superstructure designed for use singly or as a lead locomotive unit in combination with other locomotive units. A "B" unit is similar to an "A" unit, but not equipped for use singly or as a lead locomotive unit. A "B" unit may be equipped with hostler controls for independent operation at terminals.
5. A "self-propelled car" is a rail motor car propelled by electric motors receiving power from a third rail or overhead, or internal combustion engines located on the car itself. Trailers equipped for use only in trains of cars that are self-propelled are to be included as self-propelled equipment.
6. A "diesel" unit includes all units propelled by diesel internal combustion engines regardless of final drive or whether power may at times be supplied from an external conductor. Units other than diesel-electric, e.g., diesel-hydraulic, should be identified in a footnote giving the number and a brief description. An "electric" unit includes all units which receive electric power from an overhead contact wire or a third rail, and use the power to drive one or more electric motors that propel the vehicle. An "other self-powered unit" includes all units other than diesel, or electric, e.g., gas turbine, steam. Show type of unit, service and number, as appropriate, in a brief description sufficient for positive identification. An "auxiliary unit" includes all units used in conjunction with locomotives, but which draw their power from the "mother" unit, e.g.,

boosters, slugs, etc. For reporting purposes, indicate radio-controlled self-powered diesel units on lines 1 through 8, as appropriate. Radio-controlled units that are not self-powered, i.e., those without a diesel, should be reported on line 13 under "auxiliary units".

7. Column (k) should show aggregate capacity for all units reported in column (j), as follows: For locomotive units, report the manufacturers' rated horsepower (the maximum continuous power output from the diesel engine or engines delivered to the main generator or generators for tractive purposes). Exclude capacity data for steam locomotives. For passenger-train cars, report the number of passenger seats available for revenue service, counting one passenger to each berth in sleeping cars.

8. Passenger-train car types and service equipment car types correspond to AAR Mechanical Division designations. Descriptions of car codes and designations are published in The Official Railway Equipment Register.

9. Cross-checks

Schedule 710	Schedule 710
Line 5, column (j)	= Line 11, column (l)
Line 6, column (j)	= Line 12, column (l)
Line 7, column (j)	= Line 13, column (l)
Line 8, column (j)	= Line 14, column (l)
Line 9, column (j)	= Line 15, column (l)
Line 10, column (j)	= Line 16, column (l)

When data appear in column (j) lines 1 thru 8, column (k) should have data on same lines.

When data appear in columns (k) or (l) lines 36 thru 53, and 55, column (m) should have data on same lines.

710. INVENTORY OF EQUIPMENT

UNITS OWNED, INCLUDED IN INVESTMENT ACCOUNT, AND LEASED FROM OTHERS

Line No.	Cross Check	Type or design of units (a)	Units in service of respondent at beginning of year (b)	Changes During the Year				Units retired from service of respondent whether owned or leased, including reclassification (g)	Units at Close of Year					Line No.
				Units installed					Owned and used (h)	Leased from others (i)	Total in service of respondent (col. (h) & (i)) (j)	Aggregate capacity of units reported in col. (j) (see ins. 7) (k)	Leased to others (l)	
				New units purchased or built (c)	New units leased from others (d)	Rebuilt units acquired and rebuilt units rewritten into property accounts (e)	All other units including reclassification and second hand units purchased or leased from others (f)							
		Locomotive Units										(HP)		
1		Diesel-freight	53					12	41		41	123,000	2	1
2		Diesel-passenger												2
3		Diesel-multiple purpose	150					82	6	62	68	127,000	79	3
4		Diesel-switching												4
5	-	TOTAL (lines 1 to 4)	203					94	47	62	109	250,000	81	5
6	-	Electric-locomotives												6
7	-	Other self-powered units												7
8	-	TOTAL (lines 5,6 and7)	203					94	47	62	109	250,000	81	8
9	-	Auxiliary units										N/A		9
10	-	TOTAL LOCOMOTIVE UNITS (lines 8 and 9)	203					94	47	62	109	N/A	81	10

DISTRIBUTION OF LOCOMOTIVE UNITS IN SERVICE OF RESPONDENT AT CLOSE OF YEAR BUILT, DISREGARDING YEAR OF REBUILDING

Line No.	Cross Check	Type or design of units (a)	Before Jan. 1, 1980 (b)	During Calendar Year				2000 (g)	2001 (h)	2002 (i)	2003 (j)	2004 (k)	TOTAL (l)	Line No.
				Between Jan. 1, 1980 and Dec. 31, 1984 (c)	Between Jan. 1, 1985 and Dec. 31, 1989 (d)	Between Jan. 1, 1990 and Dec. 31, 1994 (e)	Between Jan. 1, 1995 and Dec. 31, 1999 (f)							
11	-	Diesel	109					-	-	N/A	N/A	N/A	109	11
12	-	Electric												12
13	-	Other self-powered units												13
14	-	TOTAL (lines 11 to 13)	109					-	-	N/A	N/A	N/A	109	14
15	-	Auxiliary units												15
16	-	TOTAL LOCOMOTIVE UNITS (Lines 14 and 15)	109					-	-	N/A	N/A	N/A	109	16

710. INVENTORY OF EQUIPMENT (Continued)

UNITS OWNED, INCLUDED IN INVESTMENT ACCOUNT, AND LEASED FROM OTHERS

Railroad Annual Report R-1

Road Initials GTW Year 2001

RAILROAD ANNUAL REPORT R-1

UNITED STATES DEPARTMENT OF COMMERCE
BUREAU OF RAILROADS
UNITED STATES OF AMERICA

UNITED STATES DEPARTMENT OF COMMERCE
BUREAU OF RAILROADS
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710. INVENTORY OF EQUIPMENT - Continued

Instructions for reporting freight-train car data.

1. Give particulars of each of the various classes of equipment which respondent owned or leased during the year.
2. In column (d) give the number of units purchased or built in company shops. In column (e) give the number of new units leased from others. The term "new" means a unit placed in service for the first time on any railroad.
3. Units leased to others for a period of one year or more are reportable in column (n). Units temporarily out of respondent's service and rented to others for less than one year are to be included in column (i). Units rented from others for a period less than one year should not be included in Column (j).

UNITS OWNED, INCLUDED IN INVESTMENT ACCOUNT, AND LEASED FROM OTHERS

UNITS OWNED, INCLUDED IN INVESTMENT ACCOUNT, AND LEASED FROM OTHERS										
Line No.	Cross Check	Class of equipment and car designations (a)	Units in service of respondent at beginning of year		Changes During the Year				Line No.	
			Time-mileage cars (b)	All Others (c)	Units installed					
					New units purchased or built (d)	New or rebuilt units leased from others (e)	Rebuilt units acquired and rebuilt units rewritten into property accounts (f)	All other units, including reclassification and second half units purchased or leased from others (g)		
36		FREIGHT TRAIN CARS Plain box cars - 40' (B1 __, B2 __)							36	
37		Plain box cars - 50' and longer (B3 __, B4 __, B5 __, B6 __, B7 __, B8 __)							37	
38		Equipped box cars (All Code A, Except A 5 __)	2,692						13	38
39		Plain gondola cars (All Codes G & J __ 1, J __ 2, J __ 3, J __ 4)								39
40		Equipped gondola cars (All Code E)	451							40
41		Covered hopper cars (C __ 1, C __ 2, C __ 3, C __ 4)	337							41
42		Open top hopper cars - general service (All Code H)								42
43		Open top hopper cars - special service (J __ 0, and All Code K)								43
44		Refrigerator cars - mechanical (R __ 5, R __ 6, R __ 7, R __ 8, R __ 9)								44
45		Refrigerator cars - non-mechanical (R __ 0, R __ 1, R __ 2)								45
46		Flat cars - TOFC/COFC (All Code P, Q and S, Except Q8 __)	104						195	46
47		Flat cars - multi-level (All Code V)	616							47
48		Flat cars - general service (F10 __, F20 __, F30 __)								48
49		Flat cars - other (F __ 1, F __ 2, F __ 3, F __ 4, F __ 5, F __ 6, F __ 8, F 40 __)								49
50		Tank cars - under 22,000 gallons (T __ 0, T __ 1, T __ 2, T __ 3, T __ 4, T __ 5)								50
51		Tank cars - 22,000 gallons and over (T __ 6, T __ 7, T __ 8, T __ 9)								51
52		All other freight cars (A __ 5, F __ 7, All Code L and Q8 __)								52
53		TOTAL (lines 36 to 52)	4,200						208	53
54		Caboose (All Code M-930)		18						54
55		TOTAL (lines 53, 54)	4,200	18					208	55

710. INVENTORY OF EQUIPMENT - Continued

4. Column (m) should show aggregate capacity for all units reported in columns (k) and (l), as follows. For freight-train cars, report the nominal capacity (in tons of 2,000 lbs) as provided for in Rule 86 of the AAR Code of Rules Governing Cars in interchange. Convert the capacity of tank cars to capacity in tons of the commodity which the car is intended to customarily carry.

5. Time-mileage cars refers to freight cars, other than cabooses, owned or held under lease arrangement, whose interline rental is settled on a per diem and line haul mileage basis under "Code of Car Hire Rules" or would be so settled if used by another railroad.

UNITS OWNED, INCLUDED IN INVESTMENT ACCOUNT, AND LEASED FROM OTHERS

Line No.	Cross Check	Changes during year (concluded)	Units at close of year						Line No.
		Units retired from service of respondent whether owned or leased including reclassification (h)	Owned and used (i)	Leased from others (j)	Total in service of respondent (col. (i) & (j))		Aggregate capacity of units reported in col (k) & (l) (see ins 4) (m)	Leased to Others (n)	
					Time - mileage cars (k)	All Others (l)			
36	PB								36
37	EB								37
38	PG	36	1,834	835	2,669		224,030		38
39	EG								39
40	CH	9	225	217	442		41,200		40
41		6	331		331		33,070		41
42									42
43									43
44									44
45									45
46	FFC	8	285	6	291		26,080		46
47	FML	7	570	39	609		42,110		47
48									48
49	FO								49
50									50
51									51
52									52
53		66	3,245	1,097	4,342	-	369,490		53
54		1	17			17	N/A		54
55		67	3,262	1,097	4,342	17	369,490		55

710. INVENTORY OF EQUIPMENT - Continued

UNITS OWNED, INCLUDED IN INVESTMENT ACCOUNT, AND LEASED FROM OTHERS

UNITS OWNED, INCLUDED IN INVESTMENT ACCOUNT, AND LEASED FROM OTHERS

Line No.	Cross Check	Class of equipment and car designations (a)	Units in service of respondent at beginning of year		Changes During the Year				Line No.
			Per diem (b)	All others (c)	Units installed				
					New units purchased or built (d)	New units leased from others (e)	Rebuilt units acquired and rebuilt units rewritten into property accounts (f)	All other units, including reclassification and second hand units purchased or leased from others (g)	
56		FLOATING EQUIPMENT Self-propelled vessels (Tugboats, car ferries, etc.)	N/A						56
57		Non-self-propelled vessels (Car floats, lighters, etc.)	N/A						57
58		TOTAL (lines 56 and 57)	N/A						58
59		HIGHWAY REVENUE EQUIPMENT Chassis Z1 , Z67 , Z68 , Z69							59
60		Dry van U2 , Z , Z6 , 1-6							60
61		Flat bed U3 , Z3							61
62		Open bed U4 , Z4							62
63		Mechanical refrigerator U5 , Z5							63
64		Bulk hopper U0 , Z0							64
65		Insulated U7 , Z7							65
66		Tank ¹ Z0 , U6							66
67		Other trailer and container (Special equipped dry van U9 __ , Z8 __ , Z9 __)							67
68		Tractor							68
69		Truck							69
70		TOTAL (lines 59 to 69)	0	0	0	0	0	0	70

NOTES AND REMARKS

Note: Line 66 (Tank) must have fitting code "CN" to qualify as a tank, otherwise it is a bulk hopper.

710. INVENTORY OF EQUIPMENT - Concluded

UNITS OWNED, INCLUDED IN INVESTMENT ACCOUNT, AND LEASED FROM OTHERS

UNITS OWNED, INCLUDED IN INVESTMENT ACCOUNT, AND LEASED FROM OTHERS									
Line No.	Cross Check	Changes during year (concluded)	Units at close of year						Line No.
		Units retired from service of respondent whether owned or leased including reclassification (h)	Owned and used (i)	Leased from others (j)	Total in service of respondent (col. (i) & (j))		Aggregate capacity of units reported in col (k) & (l) (see ins. 4) (m)	Leased to Others (n)	
					Per diem (k)	All Others (l)			
56					N/A				56
57					N/A				57
58					N/A				58
59									59
60									60
61									61
62									62
63									63
64									64
65									65
66									66
67									67
68									68
69									69
70									70

NOTES AND REMARKS

710S. UNIT COST OF EQUIPMENT INSTALLED DURING THE YEAR

(Dollars in thousands)

1. Give particulars as requested, separately, for the various classes of new units and rebuilt units of equipment installed by respondent during the year. If information regarding the cost of any units installed is not complete at time of filing of report, the units should be omitted, but reference to the number of units omitted should be given in a footnote, the details as to cost to be given in the report of the following year. The cost of units under construction at the close of the year should not be reflected in this schedule even though part of the cost appears in the property account for the year. Indicate in column (e) whether an installation represents equipment purchased (P), built or rebuilt by contract in outside railroad shops (C), or built or rebuilt in company or system shops (S), including units acquired through capitalized leases (L).

2. In column (a) list each class or type of locomotive unit, car or TOFC/COFC equipment on a separate line. By class is meant the standard classification used to distinguish types of locomotive units, freight cars or other equipment adopted by the Association of American Railroads, and should include physical characteristics requested by Schedule 710. Locomotive units should be identified as to power source, wheel arrangement, and horsepower per unit, such as multiple-purpose diesel locomotive A units (B-B), 2500 HP. Cars should be identified as to special construction or service characteristics, such as aluminum-covered hopper car (LO), steel boxcars-special service (XAP), etc. For TOFC/COFC show the type of equipment as enumerated in Schedule 710.

3. In column (c) show the total weight in tons of 2,000 pounds. The weight of the equipment acquired should be the weight empty.

4. The cost should be the complete cost as entered on the ledger, including foreign line freight charges and handling charges.

5. Data for this schedule should be confined to the units reported in Schedule 710, columns (c) and (e) for locomotive units, passenger-train cars and company service cars and columns (d) and (f) for freight train cars, floating equipment and highway revenue equipment. Disclose new units in the upper section of this schedule and in the lower section disclose rebuilt units acquired or rewritten into the respondent's accounts. The term "new" as used herein shall mean a unit or units placed in service for the first time on any railroad.

6. All unequipped boxcars acquired in whole or part with incentive per diem funds should be reported on separate lines and appropriately identified by footnote or sub-heading.

NEW UNITS

Line No.	Class of equipment	Number of units	Total weight (tons)	Total cost	Method of acquisition (see instructions)	Line No.
1						1
2						2
3						3
4						4
5						5
6						6
7						7
8						8
9						9
10						10
11						11
12						12
13						13
14						14
15						15
16						16
17						17
18						18
19						19
20						20
21						21
22						22
23						23
24						24
25	TOTAL		N/A		N/A	25
REBUILT UNITS						
26						26
27						27
28						28
29						29
30						30
31						31
32						32
33						33
34						34
35						35
36						36
37						37
38	TOTAL		N/A		N/A	38
39	GRAND TOTAL		N/A		N/A	39

GENERAL INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULES 720, 721, 723, AND 726

1. For purposes of these schedules, the track categories are defined as follows:

- A - Freight density of 20 million or more gross ton-miles per track mile per year (include passing tracks, turnouts, and crossovers)
- B - Freight density of less than 20 million gross ton-miles per track mile per year, but at least 5 million (include passing tracks, turnouts, and crossovers)
- C - Freight density of less than 5 million gross ton-miles per track mile per year, but at least 1 million (include passing tracks, turnouts, and crossovers)
- D - Freight density of less than 1 million gross ton-miles per track mile per year (include passing tracks, turnouts, and crossovers)
- E - Way and yard switching tracks (passing tracks, crossovers and turnouts shall be included in category A, B, C, D, F, and potential abandonments, as appropriate).
- F - Track over which any passenger service is provided (other than potential abandonments). Mileage should be included within track categories A through E unless there is dedicated entirely to passenger service F.

Potential abandonments - Route segments identified by railroads as potentially subject to abandonment as required by Section 10903 of the ICC Termination Act of 1995.

- 2. This schedule should include all class 1, 2, 3, or 4 track from schedule 700 that is maintained by the respondent (class 5 is assumed to be maintained by others).
- 3. If, for two consecutive years, a line segment classified in one track category maintains a traffic density which would place it in another, it shall be reclassified into that category as of the beginning of the second year.
- 4. Traffic density related to passenger service shall not be included in the determination of the track category of a line segment.

720. TRACK AND TRAFFIC CONDITIONS

- 1. Disclose the requested information pertaining to track and traffic conditions.

Line No.	Track category	Mileage or tracks at end of period (whole numbers)	Average annual traffic density in millions of gross ton-miles per track-mile* (use two decimal places)	Average running speed limit (use two decimal places)	Track miles under slow orders at the end of period	Line No.
	(a)	(b)	(c)	(d)	(e)	
1	A	633	27.76	24.00	1.50	1
2	B	192	12.02	20.00	34.10	2
3	C	6	1.40	13.00		3
4	D	43	0.60	10.00		4
5	E	514	XXXXXXXXXX	XXXXXXXXXX		5
6	TOTAL	1,388			35.60	6
7	F		XXXXXXXXXX	XXXXXXXXXX		7
8	Potential abandonments					8

* To determine average density, total track miles (route miles times number of tracks) rather than route miles shall be used.

721. TIES LAID IN REPLACEMENT

1. Furnish the requested information concerning ties laid in replacement.
2. In column (j), report the total board feet of switch and bridge ties laid in replacement.
3. The term 'spot maintenance' in column (k) means repairs to track components during routing inspections, as opposed to programmed replacements aimed at upgrading the general condition of the tracks. 'Percent of spot maintenance' refers to the percentage of total ties or board feet laid in replacement considered to be spot maintenance.
4. In No. 9, the average cost per tie should include transportation charges on foreign lines, tie trains, loading, inspection, and the cost of handling ties in general supply storage and seasoning yards, and in the case of treating ties, also the cost of handling at treating plants and the cost of treatment. The cost of unloading, hauling over carrier's own lines, and placing the ties in tracks and of train service other than that necessary in connection with loading or treatment should not be included in this schedule.

Line No.	Track category (a)	Number of crossties laid in replacement							Total (i)	Switch and bridge ties (board feet) (j)	Crossties switch and bridge ties Percent of spot maintenance (k)	Line No.
		New ties				Second-hand ties						
		Wooden		Concrete (d)	Other (e)	Wooden		Other (h)				
		Treated (b)	Untreated (c)			Treated (f)	Untreated (g)					
1	A	4,420							4,420	39,298	0.70	1
2	B	2,691							2,691	27,899	0.58	2
3	C	640							640	1,477	1.00	3
4	D	3,937							3,937	14,430	0.17	4
5	E	15,511							15,511	106,348	0.17	5
6	TOTAL	27,199							27,199	189,452	0.32	6
7	F											7
8	Potential abandonments											8

9 Average cost per crosstie \$ 27.01 and switchtie (MBM) \$ 718.06

9

Road Initials: GTW Year 2001

722. TIES LAID IN ADDITIONAL TRACKS AND IN NEW LINES AND EXTENSIONS (Dollars in Thousands)

Give particulars of ties laid during the year in new construction during the year.
In column (a) classify the ties as follows:

U - Wooden ties untreated when applied.

T - Wooden ties treated before application.

S - Ties other than wooden (steel, concrete, etc.). Indicate type in column (h).

Report new and second-hand (relay) ties separately, indicating in column (h) which ties are new.

In columns (d) and (g) show the total cost, including transportation charges on foreign lines, tie trains, loading, inspection, and the cost of handling ties in general supply, storage, and seasoning yard. In the case of treated ties, also show the cost of handling at treating plants and the cost of treatment. The cost of unloading, hauling over carrier's own lines and placing the ties in tracks, and of train service, other than that necessary in connection with loading or treatment, should not be included in this schedule.

Line No.	Class of ties (a)	CROSSTIES			SWITCH AND BRIDGE TIES			Remarks (h)	Line No.
		Total number of ties applied (b)	Average cost per tie (c)	Total cost of crossties laid in new tracks during year (d)	Number of feet (board measure) laid in tracks (e)	Average cost per M feet (board measure) (f)	Total cost of switch and bridge ties laid in new tracks during year (g)		
1									
2									
3									1
4									2
5									3
6									4
7									5
8				NIL					6
9									7
10									8
11									9
12									10
13									11
14									12
15									13
16									14
17									15
18									16
19									17
20	TOTAL								18
21	Number of miles of new running, passing tracks, cross-overs, etc., in which ties were laid								19
22	Number of miles of new yard, station, team, industry, and other switching tracks in which ties were laid								20
									21
									22

723. RAILS LAID IN REPLACEMENT

1. Furnish the requested information concerning rails laid in replacement.
2. The term 'spot maintenance' in column (h) means repairs to track components during routine inspections, as opposed to programmed replacements aimed at upgrading the general condition of the tracks. 'Percent of spot maintenance' refers to the percentage of total rails laid in replacement considered to be spot maintenance.
3. In No. 9, the average cost of new and relay rail should include the cost of loading at the point of purchase ready for shipment, the freight charges paid foreign lines, and the cost of handling rails in general supply and storage yards. The cost of unloading, hauling over carrier's own lines and placing rails in tracks and of train service in connection with the distribution of rails should not be included in this schedule.

Line No.	Track category	Miles of rail laid in replacement (rail-miles)				Total		Percent of spot maintenance	Line No.	
		New rail		Relay rail		Welded rail	Bolted rail			
		Welded rail	Bolted rail	Welded rail	Bolted rail					
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)		
1	A	52.20		18.42		70.62			1	
2	B	0.14		9.60		9.74			2	
3	C								3	
4	D								4	
5	E								5	
6	TOTAL	52.34		28.02		80.36			6	
7	F								7	
8	Potential Abandonments								8	
9	Average cost of new rail laid in replacement per gross ton \$597.00 New \$147.00 relay.									9

724. RAILS LAID IN ADDITIONAL TRACKS AND IN NEW LINES AND EXTENSIONS

(Dollars in Thousands)

1. Give particulars of all rails applied during the year in connection with the construction of new track.

In column (a) classify the kind of rail applied as follows:

- (1) New steel rails, Bessemer process
- (2) New steel rails, open-hearth process
- (3) New rails, special alloy (describe fully in a footnote)
- (4) Relay rails.

2. Returns in columns (c) and (g) should be reported in WHOLE numbers. Fractions of less than one-half should be disregarded, and fractions of one-half or more should be counted as one.

3. The returns in columns (d) and (h) should include the cost of loading at the point of purchase ready for shipment, the freight charges paid foreign lines, and the cost of handling rails in general supply and storage yards. The cost of unloading, hauling over carrier's own lines, and placing the rails in tracks and of train service in connection with the distribution of the rail should not be included in this schedule.

Line No.	Class of rail	RAIL APPLIED IN RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				RAIL APPLIED IN YARD, STATION, TEAM, INDUSTRY AND OTHER SWITCHING TRACKS				Line No.
		Weight of rail		Total cost of rail applied in running tracks, passing tracks cross-overs, etc., during year	Average cost per ton (2,000 lb)	Weight of rail		Total cost of rail applied in yard, station, team, industry, and other switching tracks during year	Average cost per ton (2,000 lb)	
		Pounds per yard of rail	Number of tons (2,000 lb)			Pounds per yard of rail	Number of tons (2,000 lb)			
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	
1										1
2										2
3										3
4										4
5										5
6				NIL						6
7										7
8										8
9										9
10										10
11										11
12										12
13										13
14										14
15										15
16										16
17										17
18										18
19										19
20										20
21										21
22										22
23										23
24										24
25										25
26										26
27										27
28										28
29										29
30										30
31										31
32										32
33	TOTAL	N/A								33
34	Number of miles of new running tracks, passing tracks, cross-overs, etc., in which rails were laid									34
35	Number of miles of new yard, station, team, industry, and other switching tracks in which rails were laid									35
36	Track-miles of welded rail installed on system this year : total to date									36

725. WEIGHT OF RAIL

Give the particulars called for below concerning the road and track operated by the respondent at the close of the year. Only the respondent's proportion of jointly owned mileage should be included. Under "Weight of rail", the various weights of rails should be given. Road and track occupied under trackage right or other form of license should not be included herein, but all road and track held under any form of lease (granting exclusive possession to the lessee) should be included.

Line No.	Weight of rails per yard (a)	Line-haul companies (miles of main track) (b)	Switching and terminal companies (miles of all tracks) (c)	Remarks (d)	Line No.
	<i>Pounds</i>				
1					1
2	90	1.94			2
3					3
4	100	55.15			4
5					5
6	112	37.06			6
7					7
8	115	329.62			8
9				FIRST AND SECOND MAIN, MINUS	9
10	130	6.80		CLASS 5 EXCEPT FOR 15.10 MILES	10
11				OWNED BY ST. CLAIR TUNNEL CO.	11
12	131	9.80		OPERATED AND MAINTAINED	12
13				BY GTW	13
14	132	128.54			14
15					15
16	136	250.05			16
17					17
18	155	0.40			18
19					19
20	TOTAL	819.36			20
21					21
22					22
23					23
24					24
25					25
26					26
27					27
28					28
29					29
30					30
31					31
32					32
33					33
34					34
35					35
36					36
37					37
38					38
39					39
40					40
41					41
42					42
43					43
44					44
45					45
46					46
47					47
48					48

726. SUMMARY OF TRACK REPLACEMENTS

1. Furnish the requested information concerning the summary of track replacements.
2. In columns (d), (e), (g), and (j) give the percentage of replacements to units of property in each track category at year end.

Table 1. Percentage of replacements to units of property in each track category at year end.											
Line No.	Track category (a)	Ties				Rail		Ballast	Track surfacing		Line No.
		Number of ties replaced		Percent replaced		Miles of rail replaced (rail-miles)	Percent replaced	Cubic yards of ballast placed	Miles surfaced	Percent surfaced	
		Crossties (b)	Switch and bridge ties (board feet) (c)	Crosstie (d)	Switch and bridge ties (board feet) (e)						
1	A	4,420	39,298	0.00		70.62	0.06	68,954	298.80	0.47	1
2	B	2,691	27,899	0.00		9.74	0.03	11,954	51.80	0.27	2
3	C	640	1,477	0.03							3
4	D	3,937	14,430	0.03				1,431	6.20	0.14	4
5	E	15,511	106,348	0.01				11,723	50.80	0.10	5
6	TOTAL	27,199	189,452	0.01	0.02	80.36	0.05	94,062	407.60	0.29	6
7	F										7
8	Potential abandonments	-	-	-	-	-	-	-	-	-	8

750. CONSUMPTION OF DIESEL FUEL (Dollars in Thousands)

LOCOMOTIVES

LOCOMOTIVES			
Line No.	Kind of locomotive service (a)	Diesel	Line No.
		Diesel oil (gallons) (b)	
1	Freight		1
2	Passenger		2
3	Yard switching		3
4	TOTAL		4
5	COST OF FUEL \$(000)		5
6	Work Train		6

INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 755

Unit Train, Way Train, and Through Train data under Items 2, 3, 4, 6, and 12 shall be obtained from conductor's wheel reports (freight) or similar reports. Unit train service is a specialized scheduled shuttle type service in equipment (Railroad or privately owned) dedicated to such service, moving between origin and destination. The applicable tariffs and/or contracts generally require that a specific minimum tonnage or quantity of carloads be tendered as a unit for shipment on one bill of lading or other shipping document in a solid train for movement between origin and destination. Such tariffs and/or contracts generally contain restricted detention provisions and are subject to time-volume requirements which reflect the approximate capacity of the unit trains for the stated period. Way Trains are defined as trains operated primarily to gather and distribute cars in road service and move them between way stations or way points. Through Trains are those trains operated between two or more major concentration or distribution points. Do not include Unit Train statistics in Way or Through Train statistics. A Work Train is a train operated solely or preponderantly for the purpose of transporting company freight, work equipment or company employees. Statistics for Work Trains should be reported under Item 11 only. Statistics related to company equipment, company employees and company freight moving in transportation trains are not to be reported in Item 11, but are to be reported in Items 4-17, 6-04, 7-02, 8-04 and 8-05, as instructed in notes, I, K, and L.

- (A) Report miles of road operated at close of year, excluding industrial tracks, yard tracks, and sidings.
- (B) A train-mile is the movement of a train a distance of one mile. In computing train-miles, fractions representing less than one-half mile shall be disregarded and other fractions considered as one mile. Train Miles-Running shall be based on the actual distance run between terminals and/or stations and shall be computed from the official time tables or distance tables. Train-miles shall not be increased to cover the running of locomotives from shops to terminals, doubling hills, switching, or other work at way stations, or for the service of helper or pusher locomotives or of extra locomotives on double-head or triple-head trains. When the carrier's trains are detoured over foreign roads, the miles shall be computed on the basis of the miles actually run and in accordance with the service performed. Train-miles shall be kept separately for trains hauled by locomotives and trains moved by motorcars.
- (C) A motorcar is a self-propelled unit of equipment designed to carry freight or passengers, and is not considered a locomotive.
- (D) A locomotive is a self-propelled unit of equipment designed solely for moving other equipment. A locomotive unit-mile is a movement of a locomotive unit a distance of one mile under its own power. Include miles made by all locomotive units. Exclude miles made by motorcars. Miles of locomotives in helper service shall be computed on the basis of actual distance run in such service.
- (E) All locomotives unit-miles in road service shall be based on the actual distance run between terminals and/or stations. Follow instructions (B) regarding fractions and official time tables for computing locomotive-miles.
- (F) Train switching locomotive-miles shall be computed at the rate of six miles per hour for the time actually engaged in such service. Include miles allowed for train locomotives for performing switching service at terminals and way stations.
- (G) Yard switching locomotive-miles shall be computed at the rate of six miles per hour for the time actually engaged in yard switching service. Include miles allowed for yard locomotives for switching service in yards where regular switching service is maintained and in terminal switching and transfer service.
- (H) Use car designations shown in Schedule 710. Under Railroad Owned and Leased cars, Items 4-01 and 4-11, report both foreign cars and respondents' own cars while on the line of the respondent railroad. In Items 4-13 and 4-15, report the private-line categories, miles for private-line cars (whether or not under railroad control) and shipper-owned cars. A car-mile is a movement of a unit of car equipment a distance of one mile. Report miles made by flatcars carrying loaded highway trailers or empty highway trailers moving under revenue billings as loaded freight car-miles & miles made by flatcars carrying other empty highway trailers as empty freight car-miles. Exclude miles made by motorcars and report miles made by business cars of other than than reporting carrier as sleeping car miles in Item 5-03. Report mail, express baggage cars and combination cars other than 5-02 combination cars, in Item 5-05.
- (I) Exclude from Item 4-01, 4-11, 4-13, and 4-15 car-miles of work equipment, cars carrying company freight and no-payment cars moving in transportation trains. Include such car-miles in Item 4-17, 4-18, and 4-19. No payment car-miles are miles made by private-line cars (other than railroad controlled) and shipper-owned cars for which the railroad does not reimburse the owner on a loaded and/or empty miles basis. If the payment for the loaded miles includes the empty miles, the loaded and empty miles should not be considered no-payment car miles.
- (J) Report miles actually run by passenger-train cars in transportation service. Passenger-train car-miles include miles run by coaches and cars in which passengers are carried at regular tariff fares without extra charge for space occupied; miles run by combination passenger and baggage, passenger and mail, passenger and express; miles run by sleeping, parlor and other cars for which an extra fare is charged; miles run by dining, cafe, and other cars devoted exclusively to the serving of meals and other refreshments and by club, lounge, and observation cars; and miles run by other passenger-train cars where services are combined such as baggage, express and mail.
- (K) From conductors' or dispatchers' train reports or other appropriate sources, compute weight in tons (2,000 lbs). Item 6-01 includes weight of all locomotive units moved one mile in transportation trains. Ton-miles of motorcars should be excluded. Items 6-02 and 6-03 represent tons behind locomotive units (cars and contents, cabooses) moved one mile in transportation trains (excluding non-revenue gross ton-miles). Non-revenue gross ton-miles in transportation trains include work equipment and cars carrying company freight and their contents. Use 150 lbs. as the average weight per passenger, and four tons as the average weight of contents of each head-end car.

INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 755 - (Concluded)

- (L) From conductors' train reports or other appropriate sources, compute ton-miles of freight. Ton-miles represent the number of tons of revenue and non-revenue freight moved one mile in transportation train. Include net ton-miles in motorcar trains. Exclude l.c.l. shipment of freight handled in mixed baggage express cars. Total Ton-Miles Revenue Freight should correspond to the Ton-Miles reported on Form CBS.
- (M) Road service represents elapsed time of transportation trains (both ordinary and light) between the time of leaving the initial terminals and the time at final terminals, including trains switching at way stations and delays on road as shown by conductors' or dispatchers' train reports. Include time of motorcar service performed by train locomotives at terminals and way stations. Report in Item 9-02 train switching hours included in Item 9-01. Train switching is the time spent by the train while performing switching service at terminals and way stations where no regular yard service is maintained. A train hour is independent of the number of locomotives in the train.
- (N) Yard switching hours are hours expended in switching service performed by yard crews in yards where regular switching service is maintained, including switching and transfer service in connection with the transportation of revenue and incidentally of company freight. Hours in yard switching are independent of the number of locomotives used.
- (O) Work-train miles include the miles run by trains engaged in company service such as official inspection, inspection trains for Railway Commissioners for which no revenue is received, trains running special with fire apparatus to save carrier's property from destruction, trains run for transporting the carrier's employees to and from work when no transportation charge is made, wrecking trains, trains run solely for the purpose of transporting company material, trains run for distributing material and supplies for use in connection with operations, and all other trains used in work-train services. Exclude miles run by locomotives while engaged incidentally in switching company materials in company shops or material yards in connection with regular yard switching service or in switching equipment for repairs between yards and shops.
- (P) The number of loaded freight cars shall be obtained from the conductors' wheel report and shall be the sum of all loaded cars handled by each train. For example, if a car moves loaded (1) in a way train from the origination points, (2) in two through trains, and (3) in a way train to the destination point, the total count of loaded cars would be four: two counts for the movements in the way trains and two counts for the movements in through trains. Therefore, each car originated or received from a connecting carrier receives an initial count, plus one count for each subsequent physical transfer between trains on respondents lines. No additional count is given because of crew change or changes in track identification number unless there is a physical transfer of the car between trains. Each car moving under revenue billing shall be considered as a loaded car.
- (Q) Report vehicle (TOFC trailers/containers, automobiles and trucks) loaded and unloaded to and from TOFC and multiple level freight cars when the work is performed at the railroad's expense.
- (R) Report the number of loaded revenue trailers/containers picked up, plus revenue trailers/containers delivered in TOFC/COFC and in highway interchange service, when the work is performed at the railroads' expense. (Performed at railroads' expense means that railroad employees perform the service or that the railroad hires a subsidiary or outside contractor to perform the service.) Do not include those trailers/containers which are picked up or delivered by a shipper or motor carrier, etc., when a tariff provision requires the shipper-motor carrier, etc., and not the railroad to perform that service. Note: the count should reflect the trailer/containers for which expenses are reported in Schedule 417 Line 2 Column (b).
- (S) Report under Marine Terminals, Item 16, the tons loaded onto and unloaded from marine vessels at the expense of the reporting railroad.
- (T) Report the total number of foreign railroad cars on line at the end of the year (except surplus cars, see below). Foreign railroad Cars refers to freight cars owned by other railroads, whose interline rental is settled on time (by hour) and actual line-haul mileage charges under the code of car hire rules.

Carriers will be governed by local conditions in determining whether a car at an interchange point should be considered "on line". Unserviceable cars include cars on repair tracks undergoing or awaiting repairs. They include cars on repair tracks repaired and awaiting switching, cars on repair tracks undergoing or awaiting repairs switching, cars awaiting movement to repair tracks held in train yard (excluding cars which are to be repaired in train yard without loss of time), car moving empty in trains en route to shop, and cars stored awaiting disposition.

Surplus cars are cars which are in serviceable condition for loading on the last day of the year, but have not been placed for loading within 48 hours. This count can be an annual average based on weekly count of cars that have not been placed for loading within 48 hours.

755. RAILROAD OPERATING STATISTICS

Line No.	Cross Check	Item description (a)	Freight train (b)	Passenger train (c)	Line No.
1		1. Miles of Road Operated (A)	627		1
2		2. Train Miles - Running (B)			
3		2-01 Unit Trains	361,119	xxxxxx	2
4		2-02 Way Trains	325,418	xxxxxx	3
5		2-03 Through Trains	4,509,608		4
6		2-04 TOTAL TRAIN MILES (lines 2-4)	5,196,145		5
7		2-05 Motorcars (C)	-		6
8		2-06 TOTAL ALL TRAINS (lines 5, 6)	5,196,145		7
		3. Locomotive Unit Miles (D)			
		Road Service (E)			
9		3-01 Unit Trains	733,815	xxxxxx	8
10		3-02 Way Trains	464,907	xxxxxx	9
11		3-03 Through Trains	9,358,410		10
12		3-04 TOTAL (lines 8-10)	10,557,132		11
13		3-11 Train Switching (F)	257,502	xxxxxx	12
14		3-21 Yard Switching (G)	1,183,395		13
15		3-31 TOTAL ALL SERVICES (lines 11, 12, 13)	11,998,029		14
		4. Freight Car-Miles (thousands)(H)			
16		4-01 RR Owned and Leased Cars - Loaded			
17		4-010 Box-Plain 40-Foot	-	xxxxxx	15
18		4-011 Box-Plain 50-Foot and Longer	287	xxxxxx	16
19		4-012 Box-Equipped	35,871	xxxxxx	17
20		4-013 Gondola-Plain	348	xxxxxx	18
21		4-014 Gondola-Equipped	3,737	xxxxxx	19
22		4-015 Hopper-Covered	8,143	xxxxxx	20
23		4-016 Hopper-Open Top-General Service	1,358	xxxxxx	21
24		4-017 Hopper-Open Top-Special Service	460	xxxxxx	22
25		4-018 Refrigerator-Mechanical	176	xxxxxx	23
26		4-019 Refrigerator-Non-Mechanical	258	xxxxxx	24
27		4-020 Flat-TOFC/COFC	4,728	xxxxxx	25
28		4-021 Flat-Multi-Level	6,034	xxxxxx	26
29		4-022 Flat-General Service	46	xxxxxx	27
30		4-023 Flat-All Other	11,596	xxxxxx	28
		4-024 All Other Car Types-Total	869	xxxxxx	29
		4-025 TOTAL (lines 15-29)	73,911	xxxxxx	30

755. RAILROAD OPERATING STATISTICS - Continued

Line No.	Cross Check	Item description (a)	Freight train (b)	Passenger train (c)	Line No.
31		4-11 RR Owned and Leased Cars-Empty			
		4-110 Box-Plain 40-Foot	-	xxxxxx	31
32		4-111 Box-Plain 50-Foot and Longer	292	xxxxxx	32
33		4-112 Box-Equipped	25,705	xxxxxx	33
34		4-113 Gondola-Plain	380	xxxxxx	34
35		4-114 Gondola-Equipped	4,579	xxxxxx	35
36		4-115 Hopper-Covered	8,208	xxxxxx	36
37		4-116 Hopper-Open Top-General Service	1,628	xxxxxx	37
38		4-117 Hopper-Open Top-Special Service	481	xxxxxx	38
39		4-118 Refrigerator-Mechanical	174	xxxxxx	39
40		4-119 Refrigerator-Non-Mechanical	202	xxxxxx	40
41		4-120 Flat-TOFC/COFC	1,196	xxxxxx	41
42		4-121 Flat-Multi-Level	3,467	xxxxxx	42
43		4-122 Flat-General Service	55	xxxxxx	43
44		4-123 Flat-All Other	10,541	xxxxxx	44
45		4-124 All Other Car Types	1,690	xxxxxx	45
46		4-125 TOTAL (lines 31-45)	58,598	xxxxxx	46
		4-13 Private Line Cars - Loaded (H)			
47		4-130 Box-Plain 40-Foot	-	xxxxxx	47
48		4-131 Box-Plain 50-Foot and Longer	810	xxxxxx	48
49		4-132 Box-Equipped	20	xxxxxx	49
50		4-133 Gondola-Plain	1,786	xxxxxx	50
51		4-134 Gondola-Equipped	123	xxxxxx	51
52		4-135 Hopper-Covered	11,982	xxxxxx	52
53		4-136 Hopper-Open Top-General Service	170	xxxxxx	53
54		4-137 Hopper-Open Top-Special Service	340	xxxxxx	54
55		4-138 Refrigerator-Mechanical	-	xxxxxx	55
56		4-139 Refrigerator-Non-Mechanical	-	xxxxxx	56
57		4-140 Flat-TOFC/COFC	12,878	xxxxxx	57
58		4-141 Flat-Multi-Level	41,084	xxxxxx	58
59		4-142 Flat-General Service	9	xxxxxx	59
60		4-143 Flat-All Other	5,131	xxxxxx	60
61		4-144 Tank Under 22,000 Gallons	3,042	xxxxxx	61
62		4-145 Tank-22,000 Gallons and Over	6,367	xxxxxx	62
63		4-146 All Other Car Types	734	xxxxxx	63
64		4-147 TOTAL (lines 47-63)	84,476	xxxxxx	64

755. RAILROAD OPERATING STATISTICS - Continued

Line No.	Cross Check	Item description (a)	Freight train (b)	Passenger train (c)	Line No.
65		4-15 Private Line Cars-Empty (H)			
66		4-150 Box-Plain 40-Foot	-	xxxxxx	65
67		4-151 Box-Plain 50-Foot and Longer	124	xxxxxx	66
68		4-152 Box-Equipped	32	xxxxxx	67
69		4-153 Gondola-Plain	2,824	xxxxxx	68
70		4-154 Gondola-Equipped	135	xxxxxx	69
71		4-155 Hopper-Covered	10,252	xxxxxx	70
72		4-156 Hopper-Open Top-General Service	202	xxxxxx	71
73		4-157 Hopper-Open Top-Special Service	350	xxxxxx	72
74		4-158 Refrigerator-Mechanical	-	xxxxxx	73
75		4-159 Refrigerator-Non-Mechanical	9	xxxxxx	74
76		4-160 Flat-TOFC/COFC	2,399	xxxxxx	75
77		4-161 Flat-Multi-Level	21,825	xxxxxx	76
78		4-162 Flat-General Service	14	xxxxxx	77
79		4-163 Flat-All Other	2,565	xxxxxx	78
80		4-164 Tank Under 22,000 Gallons	3,214	xxxxxx	79
81		4-165 Tank-22,000 Gallons and Over	5,491	xxxxxx	80
82		4-166 All Other Car Types	555	xxxxxx	81
83		4-167 TOTAL (lines 65-81)	49,991	xxxxxx	82
84		4-17 Work Equipment and Company Freight Car-Miles	254	xxxxxx	83
85		4-18 No Payment Car-Miles (I) (1)	76,701	xxxxxx	84
86		4-19 Total Car-Miles by Train Type			
87		4-191 Unit Trains	36,135	xxxxxx	85
88		4-192 Way Trains	4,961	xxxxxx	86
89		4-193 Through Trains	302,835	xxxxxx	87
		4-194 TOTAL (lines 85-87)	343,931	xxxxxx	88
		4-20 Caboose Miles	2,700	xxxxxx	89

1. Total number of loaded miles and empty miles by roadtrailer reported above.

Note: Line 88, total car miles, is equal to the sum of lines 30, 46, 64, 82, 83 and 84. Accordingly, the car miles reported on lines 83 and 84 are to be allocated to lines 85, 86 and 87, and included in the total shown on line 88.

755. RAILROAD OPERATING STATISTICS - Concluded

Line No.	Cross Check	Item description	Freight train	Passenger train	Line No.
		(a)	(b)	(c)	
		6. Gross Ton Miles (thousands) (K)	xxxxxx	xxxxxx	
98		6-01 Road Locomotives	1,910,321		98
99		6-02 Freight Trains, Crs., Cnts., and Caboose			
100		6-020 Unit Trains	2,654,997	xxxxxx	99
101		6-021 Way Trains	402,708	xxxxxx	100
102		6-022 Through Trains	23,047,237	xxxxxx	101
103		6-03 Passenger-Trains, Crs., and Cnts.	-		102
104		6-04 Non-Revenue	99,720	xxxxxx	103
		6-05 TOTAL (lines 98-103)	28,114,983		104
		7. Tons of Freight (thousands)			
105		7-01 Revenue	46,386	xxxxxx	105
106		7-02 Non-Revenue	323	xxxxxx	106
107		7-03 TOTAL (lines 105, 106)	46,709	xxxxxx	107
		8. Ton-Miles of Freight (thousands) (L)			
108		8-01 Revenue-Road Service	11,891,337	xxxxxx	108
109		8-02 Revenue-Lake Transfer Service	-	xxxxxx	109
110		8-03 TOTAL (lines 108, 109)	11,891,337	xxxxxx	110
111		8-04 Non-Revenue-Road Service	47,753	xxxxxx	111
112		8-05 Non-Revenue-Lake Transfer Service	-	xxxxxx	112
113		8-06 TOTAL (lines 111, 112)	47,753	xxxxxx	113
114		8-07 TOTAL-REVENUE AND NON-REVENUE (lines 110, 113)	11,939,090	xxxxxx	114
		9. Train Hours (M)			
115		9-01 Road Service	246,915	xxxxxx	115
116		9-02 Train Switching	34,699	xxxxxx	116
117		10. TOTAL YARD-SWITCHING HOURS (N)	193,543	xxxxxx	117
		11. Train-Miles Work Trains (O)			
118		11-01 Locomotives	7,567	xxxxxx	118
119		11-02 Motorcars	-	xxxxxx	119
		12. Number of Loaded Freight Cars (P)			
120		12-01 Unit Trains	94,161	xxxxxx	120
121		12-02 Way Trains	84,817	xxxxxx	121
122		12-03 Through Trains	1,052,771	xxxxxx	122
123		13. TOFC/COFC-No. of Rev. Trailers & Cont Loaded & Unloaded (Q)	79,690	xxxxxx	123
124		14. Multi-Level Cars-No. of Motor Vehicles Loaded & Unloaded (Q)	-	xxxxxx	124
125		15. TOFC/COFC-No. of Rev. Trailers Picked Up and Delivered (R)	-	xxxxxx	125
		16. Revenue Tons-Marine Terminal (S)			
126		16-01 Marine Terminals-Coal	-	xxxxxx	126
127		16-02 Marine Terminals-Ore	-	xxxxxx	127
128		16-03 Marine Terminals-Other	-	xxxxxx	128
129		16-04 TOTAL (lines 126-128)	-	xxxxxx	129
		17. Number of Foreign Per Diem Cars on Line (T)			
130		17-01 Serviceable	2,097	xxxxxx	130
131		17-02 Unserviceable	-	xxxxxx	131
132		17-03 Surplus	-	xxxxxx	132
133		17-04 TOTAL (lines 130-132)	2,097	xxxxxx	133

VERIFICATION

The foregoing report shall be verified by the oath of the officer having control of the accounting of the respondent. This report shall also be verified by the oath of the president or other chief officer of the respondent, unless the respondent states that such officer has no control over the respondent's accounting and reporting.

OATH

(To be made by the officer having control of the accounting of the respondent)

State of QUEBEC
 County of MONTREAL
SERGE PHARAND makes oath and says that he is VICE-PRESIDENT AND CORPORATE COMPTROLLER
 (Insert here name of the affiant) (Insert here the official title of the affiant)
 Of GRAND TRUNK WESTERN RAILROAD INCORPORATED
 (Insert here the exact legal title or name of the respondent)

that it is his duty to have supervision over the books of accounts of the respondent and to control the manner in which such books are kept; that he knows that such books have been kept in good faith during the period covered by this report; that he knows that the entries contained in this report relate to accounting matters have been prepared in accordance with the provisions of the Uniform System of Accounts for Railroad Companies and other accounting and reporting directives of the Surface Transportation Board; that he believes that all other statements of fact contained in this report are true, and that this report is a correct and complete statement, accurately taken from the books and records, of the business and affairs of the above-named respondent during the period of time from and including

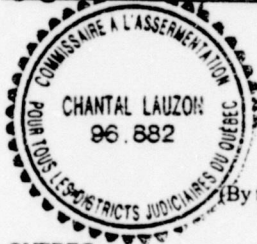
JANUARY 1, 2001 to and including DECEMBER 31, 2001.

Serge Pharand
 (Signature of affiant)

Subscribed and sworn to before me, a COMMISSIONER OF OATHS in and for the State and County
 above named, this 28th day of MARCH, 2002.

My commission expires October 14, 2003

Use an
 L.S.
 impression seal



Chantal Lauzon
 (Signature of officer authorized to administer oaths)

SUPPLEMENTAL OATH

(By the president or other chief officer of the respondent)

State of QUEBEC
 County of MONTREAL
CLAUDE MONGEAU makes oath and says that he is EXECUTIVE VICE-PRESIDENT AND CHIEF FINANCIAL OFFICER
 (Insert here name of the affiant) (Insert here the official title of the affiant)
 Of GRAND TRUNK WESTERN RAILROAD INCORPORATED
 (Insert here the exact legal title or name of the respondent)

that he has carefully examined the foregoing report; that he believes that all statements of fact contained in the said report are true; and that the said report is a correct and complete statement of the business and affairs of the above-named respondent and the operations of its property during the period of time from and including

JANUARY 1, 2001 to and including DECEMBER 31, 2001.

Claude Mongeau
 (Signature of affiant)

Subscribed and sworn to before me, a COMMISSIONER OF OATHS in and for the State and county
 above named, this 28th day of MARCH, 2002.

My commission expires October 14, 2003

Use an
 L.S.
 impression seal



Chantal Lauzon
 (Signature of officer authorized to administer oaths)

INDEX

	Page No.
Accumulated depreciation	
Road and equipment leased	
From others	38
Improvements to	38
To others	41
Owned and used	35
Accruals - railway tax	63
Analysis of taxes	63
Application of funds - source	21
Balance sheet	5-9
Capital stock	20
Car, locomotive, and floating equipment - classification	78-83
Changes in financial position	21-22
Company service equipment	79
Compensating balances and short-term borrowing arrangements	67
Consumption of fuel by motive power units	91
Contingent assets and liabilities	8
Crossties (see Ties)	
Debt holdings	69
Depreciation base and rates	
Road and equipment leased	
From others	34
Improvements to	32-33
To others	40
Owned and used	34
Electric locomotive equipment at close of year	68
Equipment-classified	78-83
Company service	79
Floating	82-83
Freight-train cars	80-81
Highway revenue equipment	82-83
Passenger-train cars	78-79
Inventory	78-83
Owned - Not in service of respondent	78
Equipment leased, depreciation base and rate	
From others	34
Improvements to	37
Reserve	38
To others	40
Reserve	41
Equipment owned, depreciation base rates	34
Reserve	35
Expenses - railway operating	45-53
Extraordinary items	17
Federal income taxes	63
Financial position - changes in	21-22
Floating equipment	82-83
Freight cars loaded	94
Freight-train cars	80-81
Freight car-miles	94
Fuel consumed diesel	91
Cost	91
Funded debt (see Debt holdings)	
Guaranties and suretyships	66
Identity of respondent	2
Items in selected income and retained earnings accounts	65
Investments in common stocks of affiliated companies	30
Investments and advances of affiliated companies	26-29
Railway property used in transportation service	42-43
Road and equipment	32-33
Changes during year	32-33
Leased property - improvements made during the year	32-33
Leases	61
Locomotive equipment	78
Electric and other	78
Consumption of diesel fuel	91
Locomotive unit miles	94

R-1 2001 GRAND TRUNK WESTERN RAILROAD INC. 3 of 3

INDEX - Continued

	Page No.
Mileage - average of road operated.....	85
Of new tracks in which rails were laid	88
Of new tracks in which ties were laid	87
Motorcar car miles	65
Motor rail cars owned or leased	94
Net income	79
Oath	17
Operating expenses: (see Expenses)	98
Revenues (see Revenues)	
Statistics (see Statistics)	
Ordinary income	16
Private line cars loaded	95
Private line cars empty	95
Rails	
Laid in replacement	88
Charges to operating expenses	45
Additional tracks, new lines, and extensions	89
Miles of new track in which rails were laid	88
Weight of	89
Railway - Operating expenses	45-53
Railway - Operating revenues	16
Results of operations	16-17
Retained income unappropriated	19
Miscellaneous items in accounts for year	65
Revenues	
Freight	16
Passenger	16
Road and Equipment - investment in	32-33
Improvements to leased property	32-33
Reserve	38
Leased to others - Depreciation base and rates	40
Reserve	41
Owned - Depreciation base and rates	34
Reserve	35
Reserve	34
Reserve	35
Road - Mileage operated at close of year	74
By states and territories	75
Securities (see Investments)	
Short - term borrowing arrangements - compensating balances and	67
Sinking funds	7
Sources and application of working capital	21-22
Specialized service subschedule	60
Stock outstanding	21-22
Changes during year	20
Number of security holders	20
Total voting power	3
Value per share	3-4
Voting rights	3
Voting rights	3
Supporting schedule - road	56-57
Suretyships - Guaranties and	66
Ties laid in replacement	86
Ties - Additional tracks, new lines, and extensions	87
Tracks operated at close of year	74
Miles of, at close of year	75
Track and traffic conditions	85
Train hours, yard switching	97
Train miles	94
Tons of freight	97
Ton - miles of freight	97
TOFC/COFC number of revenue trailers and containers - loaded and unloaded	97
Voting powers and elections	3
Weight of rail	90

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AMENDED

726. SUMMARY OF TRACK REPLACEMENTS

1. Furnish the requested information concerning the summary of track replacements.
2. In columns (d), (e), (g), and (j) give the percentage of replacements to units of property in each track category at year end.

Road Initials GTW Year 2001

Percentage of replacements to units of property in each track category at year end.											
Line No.	Track category (a)	Ties				Rail		Ballast	Track surfacing		Line No.
		Number of ties replaced		Percent replaced		Miles of rail replaced (rail-miles)	Percent replaced	Cubic yards of ballast placed	Track surfacing		
		Crossties (b)	Switch and bridge ties (board feet) (c)	Crosstie (d)	Switch and bridge ties (board feet) (e)				Miles surfaced (i)	Percent surfaced (j)	
1	A	4,420	39,298	0.00							
2	B	2,691	27,899	0.00		70.62	0.06	68,954	298.80	0.47	1
3	C	640	1,477	0.03		9.74	0.03	11,954	51.80	0.27	2
4	D	3,937	14,430	0.03							3
5	E	15,511	106,348	0.01				1,431	6.20	0.14	4
6	TOTAL	27,199	189,452	0.01	0.02			11,723	50.80	0.10	5
7	F					80.36	0.05	94,062	407.60	0.29	6
8	Potential abandonments	-	-	-	-	-	-	-	-	-	7
											8

750. CONSUMPTION OF DIESEL FUEL
(Dollars in Thousands)

LOCOMOTIVES

LOCOMOTIVES				
Line No.	Kind of locomotive service (a)	Diesel		Line No.
		Diesel oil (gallons) (b)		
1	Freight			
2	Passenger		20,928,892	
3	Yard switching		-	
4	TOTAL		1,593,875	
5	COST OF FUEL \$(000)		22,522,767	
6	Work Train		\$3,591	
			6,756	

oad Initials : GTC Year: 2001

250. CONSOLIDATED INFORMATION FOR REVENUE ADEQUACY DETERMINATION
(DOLLARS IN THOUSANDS)

Line No.	Item (a)	Beginning of year (b)	End of year (c)	Line No.
1	Adjusted Net Railway Operating Income For Reporting Entity			
2	Combined / Consolidated Net Railway Operating Income For Reporting Entity		199,813	1
3	Add: Interest Income from Working Capital Allowance - Cash Portion		39	2
4	Income Taxes Associated with Non-Rail Income and Deductions	N/A	(3,136)	3
5	Gain or (Loss) from Transfer / Reclassification to Nonrail-Status (Net of Income Taxes)		15,355	4
6	Adjusted Net Railway Operating Income (Lines 1,2,3 & 4)		212,072	5
7	Adjusted Investment in Railroad Property for Reporting Entity			
8	Combined Investment in Railroad Property Used in Transportation Service	5,283,247	6,707,596	6
9	Less: Interest During Construction	10,674	10,484	7
10	Other Elements of Investment (If debit balance)	0	1,503	8
11	Add: Net Rail Assets of Rail-Related Affiliates	204,272	200,904	9
12	Working Capital Allowance	30,243	32,303	10
13	Net Investment Base Before Adjustments for Deferred Taxes (Lines 6 through 10)	5,507,088	6,928,816	11
14	Less: Accumulated Deferred Income Tax Credits	1,636,957	2,155,004	12
15	Net Investment Base (Lines 11-14)	3,870,131	4,773,812	13

In the space provided, please list all railroads and rail-related affiliated companies which are being reported in this consolidated report, along with the nature of the business for each company.

Name of Affiliate	Nature of Business
Grand Trunk Corporation	Railroad-related
Grand Trunk Western Railroad	Railroad
Duluth, Winnipeg & Pacific Company	Railroad
Saint-Clair Tunnel Company	Tunnel operator, Railroad-related
Illinois Central Corporation	Railroad-related
Illinois Central Railroad Company	Railroad
Kensington and Eastern Railroad Company	Railroad
Waterloo Railway Company	Railroad
Mississippi Valley Corporation	Railroad-related
Chicago, Central & Pacific Holdings, Inc.	Railroad-related
Chicago, Central & Pacific Railroad Company	Railroad
Cedar River Railroad Company	Railroad
Iron Horse Properties, Inc.	Railroad-related
Missouri River Bridge Company	Bridge operator, Railroad-related
IC Financial Services Corporation	Rail Equipment Leasing
IC Leasing Corporation I	Rail Equipment Leasing
IC Leasing Corporation II	Rail Equipment Leasing
IC Leasing Corporation III	Rail Equipment Leasing
Wisconsin Central Transportation Corporation	Railroad-related
Fox Valley & Western, Ltd.	Railroad
Sault Ste. Marie Bridge Company	Railroad
Wisconsin Chicago Link Ltd.	Railroad
Wisconsin Central Ltd.	Railroad
WCL Railcars, Inc.	Rail Equipment Leasing

NOTICE

Wisconsin Central Transportation Corporation (WC) was consolidated effective October 9, 2001, the date the Company acquired control of WC.

load initials: GTC Year: 2001

SCHEDULE 250 - PART B**Determination of Nonrail Taxes**

This table is designed to facilitate the calculation of taxes that are not rail-related. The amount to be reported on Schedule 250, Line 3.

**PART I - DETERMINE TAXES ON NONRAILROAD INCOME FOR ALL COMBINED / CONSOLIDATED RAILROADS
(EXCLUDES ALL RAIL-RELATED AFFILIATES)**

- (1) Determine Combined / Consolidated Adjusted income from continuing operations (before taxes) for all affiliated railroads (all classes). Do not include rail-related affiliates that are not railroads in this part. This represents the total combined / consolidated amounts for all items listed below for railroads in the reporting entity.

Income from continuing operations (before taxes) should be the equivalent of the numbers contained in the R-1 Schedule 210, Line 46, adjusted to include all railroads in the reporting entity.

154,088

- Equity in undistributed earnings, which represents the total of Schedule 210, Line 26, for all railroads in the reporting entity

1,586

- Dividends in affiliated companies. (If the affiliate is 80% or more controlled by the parent railroad, then deduct 100% of the affiliate's dividend. If the affiliate is less than 80% controlled by the parent railroad, then deduct 80% of the affiliate's dividend.

-

= Adjusted income from continuing operations (before taxes). This represents "A" in item (3) below.

152,502

- (2) Determine Combined / Consolidated Adjusted Pre-tax NROI for all railroads in the reporting entity

Combined / Consolidated Pre-Tax NROI for the entire entity, which equals the amount shown on Schedule 250, Line 1.

199,813

+ Current provision for taxes, which represents the consolidated amounts of Schedule 210, Line 51, for all railroads in the reporting entity. (This figure includes both Account 556, Income Taxes on Ordinary Income and Account 557, Provision for Deferred Taxes.

76,759

+ Interest income on working capital allowance, which represents the total consolidated interest income relative to the working capital component of the net investment base and should equal the amount shown in Schedule 250, Line 2, for all railroads in the reporting entity.

39

+ Release of premiums on funded debt, which represents the consolidated total of the release of premium on funded debt as shown on Schedule 210, Line 22, for all railroads in the reporting entity.

-

- Total fixed charges, which represents the consolidated total of fixed charges as shown on Schedule 210, Line 42 for all railroads in the reporting entity

105,036

- Railroad-related income from affiliated (other than railroads) which was included in consolidated NROI (Schedule 250, Line 1).

48,166

= Combined / Consolidated Pre-tax Adjusted NROI for all railroads. This represents "B" in item (3) below.

123,409

- (3) Calculate the railroad-related tax ratio: "B/A"

80.92%

- (4) Compute the nonrailroad-related complement (1 - Railroad-related income ratio) which equals the Nonrailroad-related tax ratio.

19.08%

- (5) Compute the nonrailroad portion of the total provision for taxes. This equals:

The Nonrailroad-related tax ratio (Item (4) above) times the total current taxes accrued on ordinary income (Account 556) which represents the consolidated amounts of Schedule 210, Line 47, 48 and 49 for all railroads in the reporting entity.

(3,227)

PART II - DETERMINE NONRAILROAD-RELATED TAXES FOR RAIL-RELATED AFFILIATES (EXCLUDES ALL AFFILIATED RAILROADS)

- (6) This is calculated by dividing the nonrailroad-related income for combined rail-related affiliates by the total pre-tax net income for all combined rail-related affiliates and multiplying this result by the total taxes (current provision plus deferred). This equals the taxes on nonrailroad income for all affiliated companies.

91

PART III - DETERMINE TOTAL NONRAILROAD-RELATED TAXES

- (7) This is determined as follows:

Total income taxes on nonrailroad-related income for all railroads in the reporting entity (Item (5) above).

(3,227)

+ Total Nonrailroad-related taxes for rail-related affiliated (item (6) above).

91

Equals total nonrailroad-related taxes. (This amount should be transferred to Schedule 250, Part A, Line 3).

(3,136)