

To: WISCONSIN CENTRAL GROUP
 C/O WCG - STEERING COMMITTEE
 DEWITT ROSS & STEVENS, S.C.
 2 E. MIFFLIN STREET, SUITE 600
 MADISON, WI 53703

Date: December 19, 2012
 Invoice: 944486
 Client: 71729.000

Re: CANADIAN NATIONAL

To Professional Services		Rate	Hours	Amount
John Duncan Varda				
11-01-12	NO CHARGE - Review WSOR/Watco invitation; note to B. Ridley, J. Culotta and J. Landin	0	0.15	0.00
11-05-12	Office conference with J. Culotta regarding follow-up on Advisory Board scheduling (time prorated)	0	0.25	0.00
11-06-12	NO CHARGE - Solicit information regarding scheduling initial Advisory Board conference call	0	0.30	0.00
11-08-12	NO CHARGE - Contact CN, T. Tisa et al., regarding Advisory Board scheduling, agenda	0	0.65	0.00
11-14-12	At WisDOT Freight Rail Annual Conference, luncheon discussion with T. Klimek, E&LS regarding CN line bid, related; meet B. Anderson, E&LS	0	1.00	0.00
11-15-12	NO CHARGE - Northwoods: Note to W. Gehlhoff regarding attending meeting	0	0.10	0.00
11-16-12	NO CHARGE - Receive advice from T. Tisa regarding Advisory Board nominees; multiple exchanges regarding same, query regarding date and time, name; draft invitations; forward invitation to B. Ridley, PCA; invitation on hold per T. Tisa note dithering on appointments, reply	0	1.50	0.00
11-16-12	NO CHARGE - Email T. Tisa regarding news on Blue Line Coalition, "collaborative" mode	0	0.30	0.00
11-16-12	Review transportation newsletters, other news	0	0.65	0.00
11-20-12	NO CHARGE - Northwoods: Respond to R. Luce regarding background on sale development	0	0.25	0.00
11-21-12	NO CHARGE - Review and scan WATCO invitation; email exchange with R. Luce, Northwoods Rail Transit Commission; notes re connecting with T. Tisa (out to 11/26)	0	0.45	0.00
11-23-12	NO CHARGE - Consider approach to Counties publication and presentation to Northwood Rail Transit Commission	0	0.35	0.00

Date: December 19, 2012
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 Page: 2

John Duncan Varda				
11-26-12	Telephone conference to T. Tisa, message regarding Advisory Board appointments; telephone conference with R. Smith, Marten, regarding Advisory Board (time prorated); exchanges with W. Gehlhoff, Northwoods Rail Transit Commission	0	0.60	0.00
11-27-12	NO CHARGE - Reiview Northwoods meeting packet documents; draft talking point for meeting 11/30; review pellets article by MAFC; forward talking points to NRTC, W. Gehlhoff and D.. Landeau; forward update to B. Ridley, J. Culotta and J. Landin	0	1.60	0.00
11-28-12	NO CHARGE - Attend WisDOT Freight Rail Annual Conference (time prorated): F. Huntington; R. Adams; S. Krieser, WisDOT Executive Assistant; M. Hart; T. Klimek; D. Leusinger; S. Beaupre; H. Graves, J. Plale; J. Culotta; P. LaDouceur, CN; L. Ogard; A. Gould; B. Ridley, PCA; C. Kollman, Sadoff; F. Huntington, WisDOT; K. Lucht, WSOR; others	0	1.50	0.00
11-28-12	NO CHARGE - WSOR excursion, Madison/Milton Junction (time prorated): J. Didion; D. Drachenberg; J. Cullotta, Rebecca and Abby; T. Tower, Watco President; R. Baden, Watco COO; E. MacKecknie, Watco; S. Loeb, Watco	0	1.75	0.00
11-28-12	NO CHARGE - Advisory Board: telephone conference with R. Smith, Marten; confirmation from M. MacPhearson	0	0.25	0.00
11-29-12	NO CHARGE - Research regarding Watco, consideration of line strategy and potential options, note to R. Baden, Watco COO, and others with link to WCGroup website	0	0.70	0.00
11-30-12	NO CHARGE - Telephone call C. Smith, Biewer Lumber (message); TC J. Hayrnen, J.H. Longyear (message)	0	0.35	0.00
11-30-12	NO CHARGE - Review line map, potential connections; email Ed. McKecknie, et al. regarding Chicago traffic question, other suggestions	0	0.70	0.00
11-30-12	NO CHARGE - Presentation to Northwoods Rail Transit Commission; follow-up note	0	1.25	0.00
11-30-12	NO CHARGE - Further contacts with Biewer Lumber, T. Henderson and C. Smith, acceptance of invitation to serve on CN Advisory Board	0	0.60	0.00
Total Current Professional Services		0	15.25	0.00

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Page: 3

Total Current Services and Disbursements	<u>0.00</u>
Balance Outstanding on this Matter as of 12-19-12	6,440.25
TOTAL DUE, PLEASE PAY THIS AMOUNT	<u>6,440.25</u>
RE: CANADIAN NATIONAL	

Trust Account Activity for this Invoice

Trust Account Balance as of 12-19-12	13,000.00
Application of Trust to Balance Due on Account	<u>0.00</u>
Balance Remaining in Trust as of 12-19-12	13,000.00