

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

Date: November 7, 2012
 Invoice: 942035
 Client: 71729.000

Re: CANADIAN NATIONAL

To Professional Services		Rate	Hours	Amount
10-02-12	John Duncan Varda Email assignment to M. Olson regarding experimenting with logo and name change	0	0.45	0.00
10-11-12	NO CHARGE - At DeWitt, meeting WATCO/WSOR with E. McKecknie, K. Lucht, J. Fuchs and J. Culotta; exchanges with J. Culotta and scheduling	0	1.50	0.00
10-12-12	NO CHARGE - Office conference with Attorney R. Kuehn regarding update and background for consideration of public funding and collaboration with WCGroup	0	1.25	0.00
10-12-12	NO CHARGE - Telephone call from T. Tisa regarding spin-off situation, express our views and anticipation, schedule discussion regarding Board	0	0.40	0.00
10-14-12	NO CHARGE - CFIRE/MAFC talking points, draft; forward to J. Culotta	0	1.50	0.00
10-14-12	NO CHARGE - Draft position statement on "Shortline Spin-Off" and circulate for comment to Contact Committee plus, Watco, T. Klimek, Northwoods Rail, Attorney R. Kuehn; T. Klimek and Attorney R. Kuehn responses	0	1.85	0.00
10-15-12	NO CHARGE - Exchanges with B. Ridley regarding spin-off question, position statement	0	0.25	0.00
10-15-12	Telephone conference with T. Tisa regarding Advisory Board schedule, nominations, projects	0	0.95	0.00
10-15-12	Log Project, at CFIRE/MAFC, with J. Culotta, meet E. Perry, T. Adams, M. Hart, B. Zietlow, discussion regarding benefit-cost analysis, feasibility of SC visibility for raw forest products; brief discussion regarding NGVs I-90/94+ corridor	0	2.00	0.00
10-20-12	NO CHARGE - Draft talking point for WI Counties Assoc. meeting; review WCA website	0	1.50	0.00
10-21-12	Intermodal network maps for WI Counties Association	0	0.65	0.00

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	John Duncan Varda			
10-22-12	NO CHARGE - Printout rail maps, assemble; office conference with Attorney R. Kuehn; at WI Counties Association, meeting with Attorney R. Kuehn, J. Michael Blaska, M. O'Connell, H. Graves (Rail Commissioner); follow-up email	0	2.50	0.00
10-23-12	Email response, B. Zietlow, CFIRE, regarding WI pellet export potential, article on Canadian import/export investments, rail connections, connecting up at WI Rail Day	0	0.50	0.00
	Total Current Professional Services	<hr/>	<hr/>	<hr/>
		0	15.30	0.00
	Total Current Services and Disbursements			<hr/>
				0.00
	Balance Outstanding on this Matter as of 11-07-12			<hr/>
				6,440.25
	TOTAL DUE, PLEASE PAY THIS AMOUNT			<hr/>
	RE: CANADIAN NATIONAL			6,440.25
				<hr/> <hr/>

<u>Trust Account Activity for this Invoice</u>	
Trust Account Balance as of 11-07-12	13,000.00
Application of Trust to Balance Due on Account	<hr/>
	0.00
Balance Remaining in Trust as of 11-07-12	13,000.00

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Summary of Balance Due
WISCONSIN CENTRAL GROUP
Client: 71729.000

Invoice Date	Invoice Number	Invoice Amount	Credits	Balance Due
08-05-11	917323	5,054.25	0.00	5,054.25
09-14-11	919414	1,155.00	0.00	1,155.00
11-15-11	922905	231.00	0.00	231.00
11-07-12	942035	0.00	0.00	0.00
Total Due as of 11-07-12				6,440.25
TOTAL DUE, PLEASE PAY THIS AMOUNT				6,440.25
RE: CANADIAN NATIONAL				6,440.25

Activity This Billing Cycle

Balance Fwd.	6,440.25
Payments Received Since Last Billing	0.00
Current Charges	0.00
Balance Due - Please Pay This Amount	\$6,440.25

PLEASE RETURN THIS PAGE WITH REMITTANCE