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SURFACE TRANSPORTATION BOARD

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December 9, 2009

Sent via overnight courierMs. Cynthia T. Brown
Chief, Section of Administration
Office of Proceedings
Surface Transportation Board
395 E. Street, S.W.
Washington, D.C. 20423

Dear Ms. Brown:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are an original and two (2) copies of a (1) Memorandum of Third Amendment to Loan and Security Agreement, dated as of October 30, 2009, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed documents relate to a Memorandum of Loan and Security Agreement and Assignment of Rents and Lessor's Interest in Leases previously filed with the Board under Recordation Numbers 27090 and ~~20790~~²⁷⁰⁹⁰-A, respectively.

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

Debtor:	Northern Illinois & Wisconsin Railway Corporation 311 Mallard Lane Sugar Grove, Illinois 60554
Secured Party:	Bank of America, N.A., as successor by merger of LaSalle Bank National Association 135 South LaSalle Street Chicago, Illinois 60603

A description of the railroad equipment is included as Exhibit A to the document. Included in the property covered by the aforesaid documents are rolling stock and equipment intended for use and related to interstate commerce, and includes rolling stock or equipment acquired by Debtors or its or their successors **after the date** of the documents.

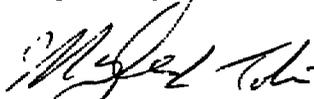
FLETCHER & SIPPEL LLC

Ms. Cynthia T. Brown
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Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return one stamped copy of the enclosed document to the undersigned.

Respectfully submitted,



Myles L. Tobin
Attorney for Secured Party

Enclosures.

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**MEMORANDUM OF THIRD AMENDMENT TO
LOAN AND SECURITY AGREEMENT**

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF THIRD AMENDMENT TO LOAN AND SECURITY AGREEMENT (the "Memorandum") dated as of October 30, 2009, is made by and between BANK OF AMERICA, N.A., as successor by merger of LaSalle Bank National Association, a national banking association (the "Bank"), whose address is 135 South LaSalle Street, Chicago, Illinois 60603, and Northern Illinois & Wisconsin Railway Corporation, an Illinois corporation, with its chief executive office and principal place of business at 210 Simpson Parkway, #736, Cheney, Washington 99004 (the "Borrower").

Borrower and the Bank hereby state the following:

1. Borrower and the Bank are parties to that certain Loan and Security Agreement dated as of July 25, 2007, as amended from time to time, including, but not limited to that Third Amendment to Loan and Security Agreement dated October 30, 2009 (the "Loan Agreement") (capitalized terms used herein and not otherwise defined shall have the meaning given in the Loan Agreement), whereby the Bank loaned Borrower certain funds *inter alia* to facilitate the purchase or financing of the Locomotives more specifically identified on Exhibit A attached hereto and made a part hereof and any Locomotives acquired by Borrowers subsequent to July 25, 2007.
2. Borrower's obligations under the Loan Agreement and other loan documents are evidenced by and payable in accordance with the Loan Agreement.
3. Pursuant to the terms of the Loan Agreement and to secure the payment and performance of any and all of Borrower's obligations to the Bank, Borrower granted to the Bank a continuing, first priority security interest in and to, and chattel mortgage lien on, all of the Borrower's right, title and interest in and to the Locomotives to have and to hold all and every part of the Locomotives unto the Bank, its successors and assigns, for its and their own use and benefit forever.

EXHIBIT A

Fleet ID	Manufacturer – Model	Lessee
NIWX 2581	EMD-SW1500	J.R. Simplot
NIWX 815	EMD-GP30	Blackwell Northern Gateway Railroad
NIWX 907	EMD-GP9	J.R. Simplot
NIWX 8924	EMD-SD45	Eastern Washington Gateway Railroad
NIWX 8925	EMD-SD45	Eastern Washington Gateway Railroad
NIWX 375	EMD-SD45	Eastern Washington Gateway Railroad
NIWX 1617	GP-7	Eastern Washington Gateway Railroad
NIWX 9020	EMD-GP7	Frick Services, Inc.
NIWX 629	CRS-20	J.R. Simplot

IN WITNESS WHEREOF, the parties have caused this Memorandum to be executed as of the date first above written.

WITNESS:

Wanda H. Hagenbuch

NORTHERN ILLINOIS & WISCONSIN
RAILWAY CORPORATION, an Illinois
Corporation

By: John K. Howell Jr.

Title: President

WITNESS:

BANK OF AMERICA, N.A.,
as successor by merger of LaSalle Bank
National Association, a national banking
association

By: _____

Title: _____

IN WITNESS WHEREOF, the parties have caused this Memorandum to be executed as of the date first above written.

WITNESS:

NORTHERN ILLINOIS & WISCONSIN
RAILWAY CORPORATION, an Illinois
Corporation

By: _____

Title: _____

WITNESS:

Alicia Moran

BANK OF AMERICA, N.A.,
as successor by merger of LaSalle Bank
National Association, a national banking
association

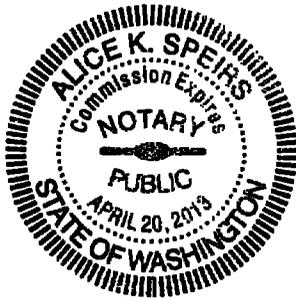
By: _____

Title: VICE PRESIDENT

STATE OF WASHINGTON)
) ss
COUNTY OF SPOKANE)

On this 3 day of November, 2009, before me, a Notary Public of the County and State aforesaid, personally appeared John K. Howell, Jr. to me personally known, who being by me duly sworn, says that he is the President of Northern Illinois & Wisconsin Railway Corporation, an Illinois corporation, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

AS WITNESS my hand and notarial seal.



Alice K. Speers
Notary Public

My Commission Expires:

4/20/2013

STATE OF ILLINOIS)
) ss
COUNTY OF COOK)

On this 24 day of November, 2009, before me, a Notary Public of the County and State aforesaid, personally appeared Stefan R. Loeb to me personally known, who being by me duly sworn, says that he is the Vice President of Bank of America, N.A., a national banking association, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

AS WITNESS my hand and notarial seal.



Renee A. King
Notary Public

My Commission Expires:

MARCH 16, 2013