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JAN 22 2013

Ravalli County Commissioners

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January 17, 2013

Ravalli County Commissioners
215 South 4th Street, Suite A
Hamilton, MT
59840

Commissioners,

Montana Rail Link has received your letter dated December 17, 2012. We are in the process of reviewing our current agreement to date. We are also forecasting revenue and expense for the remainder of the agreement. Once this is completed we will schedule a meeting with the Commissioners and shippers to discuss the potential for future agreements.

Thank you,

A handwritten signature in cursive script that reads "Jim Lewis".

Jim Lewis