

July 10, 1991

To: All GBW Customers
From: Bob Dowdy
Re: Fox River Valley and Green Bay and Western
Railroads Reorganize Management

Effective July 8, a joint management team has been formed for the Fox River Valley Railroad and the Green Bay and Western Railroad. With this reorganization the two railroads will continue to operate in the same manner as they do today, but will benefit from the managerial resources of both operations.

In the process, a number of redundant management jobs are being eliminated. The Sales and Marketing organization will be as follows:

- o Bob Rader, Vice President Sales. Reporting to Bob will be Steve Rusch, Greg Petricig, Gene Loiselle and Chris Hellem. Please contact these sales professionals for sales related issues.
- o Tom Foster, Vice President Marketing. Reporting to Tom will be Ken Beaurain, Mike Campbell, Dave Jacobson and Jim Lombard. Please contact these marketing professionals for pricing related issues.

This management reorganization will result in a common market approach to customers of both railroads and increase our ability to respond to customer needs. By allowing our customers to make one contact for service or for all movements, be they north or southbound on the Fox River Valley Railroad or east or west on the Green Bay and Western Railroad, both our ability to respond and to execute the rail service our customers require will improve.

Our goal is to provide you, our customers, with the "best value" of railroad services in today's dynamic transportation market. Should you have any questions, please direct them to Bob Rader at 414-436-7208 or Tom Foster at 414-497-5114.



Robert E. Dowdy
President