WISCONSIN & SOUTHERN RAILROAD LLC

Simple Tariff: WSOR

Price Authority: 4003
Item: 1000

Effective Date: October 01, 2019
Expiration Date: September 30, 2020

Commodities:

* Rates are subject to Tariff WTS 9012 - Demurrage and Assessorial Charges.
* Rates are subject to Tariff WTS 9011 - Rules Publication.
* Freight charges are subject to Rule 11
* Freight charges are prepaid
* Rates are subject to WTS 9500 Item 400 – Mileage Fuel Surcharge, new base.
* No mileage payments will be made on private cars.
* Subject to WSOR Operations Approval.
* Double switching origin facilities will only be allowed by permission from the WSOR. Co-load blocks must be a minimum of 25 cars. Rates include unit marrying charges.

Contacts:

WSOR - Brad Peot - bpeot@watcocompanies.com

Issued By

Watco Price Management | 10895 Grandview Drive | Overland Park, KS 66212 | PricingAdministration@WatcoCompanies.Com
General Shipment/Equipment Conditions Applicable to All Rates:
Price is subject to Fuel Surcharge. AND
The Mileage Basis being utilized is PC Miler Rail Fuel Mileage. AND
Price applies in AAR car type C (COVERED HOPPERS). AND
Price applies if minimum tender per shipment is 100 car. Has maximum not greater than 110. OR
Price applies in US (United States) funds. OR
Price must be used in combination with other prices for the portion of the shipment subsequent to
specified destination. Separate freight bills will be issued for each price used according to the provisions of
Railway Accounting Rule 11.

General Rate and Minimum Qualifiers Applicable to All Rates

<table>
<thead>
<tr>
<th>Col</th>
<th>Rate Application</th>
<th>Minimum Amt.</th>
<th>Maximum Amt.</th>
<th>%Capacity Min.</th>
<th>LFVC</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Rate Application is per car</td>
<td></td>
<td></td>
<td></td>
<td>N</td>
</tr>
</tbody>
</table>
Origin: For beyond the following switching district(s):
RIPON, WI (City)
OSHKOSH, WI (City)
HORICON, WI (City)

Destination: SLINGER, WI (City)

WSOR-LOCAL-WSOR (Rule 11)

Effective: 10/1/2019  Expiration: 9/30/2020

<table>
<thead>
<tr>
<th>Column 1</th>
<th>Column 2</th>
<th>Column 3</th>
<th>Column 4</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tot. Rate - $643</td>
<td>Tot. Rate - $678</td>
<td>Tot. Rate - $707</td>
<td>Tot. Rate - $752</td>
</tr>
<tr>
<td>WSOR - $643</td>
<td>WSOR - $678</td>
<td>WSOR - $707</td>
<td>WSOR - $752</td>
</tr>
</tbody>
</table>

Notes

Specific Shipment/Equipment Conditions
1. Price applies in Shipper Owned or leased equipment. AND
2. Price applies in Railroad Owned or leased equipment. AND
3. Price applies in Shipper Owned or leased equipment. AND
4. Price applies in Railroad Owned or leased equipment. AND
5. Price applies if minimum tender per shipment is 1 cubic foot. Has maximum not greater than 5000. AND
6. Price applies if minimum tender per shipment is 5001 cubic foot. Has maximum not greater than 9999. AND
7. Mileage allowance payments will not apply. OR
8. Mileage allowance payments will not apply. OR
9. Mileage allowance payments will not apply. OR
10. Price applies if minimum tender per shipment is 1 cubic foot. Has maximum not greater than 5000. OR
11. Price applies if minimum tender per shipment is 5001 cubic foot. Has maximum not greater than 9999. OR

Origin: For beyond the following switching district(s):
BOSCOBEL, WI (City)
MUSCODA, WI (City)
COTTAGE GROVE, WI (City)
DEANSVILLE, WI (City)
ROCK SPRINGS, WI (City)
WHITEWATER, WI (City)

Destination: SLINGER, WI (City)

WSOR-LOCAL-WSOR (Rule 11)

Effective: 10/1/2019  Expiration: 9/30/2020

<table>
<thead>
<tr>
<th>Column 1</th>
<th>Column 2</th>
<th>Column 3</th>
<th>Column 4</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tot. Rate - $900</td>
<td>Tot. Rate - $958</td>
<td>Tot. Rate - $990</td>
<td>Tot. Rate - $1053</td>
</tr>
<tr>
<td>WSOR - $900</td>
<td>WSOR - $958</td>
<td>WSOR - $990</td>
<td>WSOR - $1053</td>
</tr>
</tbody>
</table>

Issued By
Watco Price Management | 10895 Grandview Drive | Overland Park, KS 66212 | PricingAdministration@WatcoCompanies.Com

WSOR 4003  1000
Notes

Specific Shipment/Equipment Conditions
1. Price applies in Shipper Owned or leased equipment. AND
Price applies if minimum tender per shipment is 1 cubic foot. Has maximum not greater than 5000. AND
Mileage allowance payments will not apply. OR
2. Price applies in Railroad Owned or leased equipment. AND
Price applies if minimum tender per shipment is 1 cubic foot. Has maximum not greater than 5000. OR
3. Price applies in Shipper Owned or leased equipment. AND
Price applies if minimum tender per shipment is 5001 cubic foot. Has maximum not greater than 9999. AND
Mileage allowance payments will not apply. OR
4. Price applies in Railroad Owned or leased equipment. AND
Price applies if minimum tender per shipment is 5001 cubic foot. Has maximum not greater than 9999.

Origin

RIPON, WI (City)
OSHKOSH, WI (City)
HORICON, WI (City)

Destination

For beyond the following switching district(s):
CHICAGO, IL (City)

WSOR-LOCAL-WSOR (Rule 11)

Effective: 10/1/2019  Expiration: 9/30/2020

<table>
<thead>
<tr>
<th>Column 1</th>
<th>Column 2</th>
<th>Column 3</th>
<th>Column 4</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tot. Rate - $1272</td>
<td>Tot. Rate - $1373</td>
<td>Tot. Rate - $1399</td>
<td>Tot. Rate - $1510</td>
</tr>
<tr>
<td>WSOR - $1272</td>
<td>WSOR - $1373</td>
<td>WSOR - $1399</td>
<td>WSOR - $1510</td>
</tr>
</tbody>
</table>

Specific Shipment/Equipment Conditions

1. Price applies in Shipper Owned or leased equipment. AND
Price applies if minimum tender per shipment is 1 cubic foot. Has maximum not greater than 5000. AND
Mileage allowance payments will not apply. OR
2. Price applies in Railroad Owned or leased equipment. AND
Price applies if minimum tender per shipment is 1 cubic foot. Has maximum not greater than 5000. OR
3. Price applies in Shipper Owned or leased equipment. AND
Price applies if minimum tender per shipment is 5001 cubic foot. Has maximum not greater than 9999. AND
Mileage allowance payments will not apply. OR
4. Price applies in Railroad Owned or leased equipment. AND
Price applies if minimum tender per shipment is 5001 cubic foot. Has maximum not greater than 9999.
<table>
<thead>
<tr>
<th>Origin</th>
<th>Destination</th>
<th>For beyond the following switching district(s):</th>
</tr>
</thead>
<tbody>
<tr>
<td>BOSCOBEL, WI (City)</td>
<td>CHICAGO, IL (City)</td>
<td></td>
</tr>
<tr>
<td>MUSCODA, WI (City)</td>
<td>CHICAGO, IL (City)</td>
<td></td>
</tr>
<tr>
<td>COTTAGE GROVE, WI (City)</td>
<td>CHICAGO, IL (City)</td>
<td></td>
</tr>
<tr>
<td>DEANSVILLE, WI (City)</td>
<td>CHICAGO, IL (City)</td>
<td></td>
</tr>
<tr>
<td>ROCK SPRINGS, WI (City)</td>
<td>CHICAGO, IL (City)</td>
<td></td>
</tr>
<tr>
<td>WHITEWATER, WI (City)</td>
<td>CHICAGO, IL (City)</td>
<td></td>
</tr>
</tbody>
</table>

WSOR-LOCAL-WSOR (Rule 11)

Effective: 10/1/2019  Expiration: 9/30/2020

<table>
<thead>
<tr>
<th>Column 1</th>
<th>Column 2</th>
<th>Column 3</th>
<th>Column 4</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tot. Rate - $1148</td>
<td>Tot. Rate - $1240</td>
<td>Tot. Rate - $1399</td>
<td>Tot. Rate - $1510</td>
</tr>
<tr>
<td>WSOR - $1148</td>
<td>WSOR - $1240</td>
<td>WSOR - $1399</td>
<td>WSOR - $1510</td>
</tr>
</tbody>
</table>

Notes

Specific Shipment/Equipment Conditions

1. Price applies in Shipper Owned or leased equipment. AND
2. Price applies in Railroad Owned or leased equipment. AND
3. Price applies in Shipper Owned or leased equipment. AND
4. Price applies in Railroad Owned or leased equipment. AND

Origin       | Destination       | For beyond the following switching district(s): |
-------------|-------------------|-------------------------------------------------|
BRODHEAD, WI (City) | CHICAGO, IL (City)    |                                                 |
ORFORDVILLE, WI (City) | CHICAGO, IL (City) |                                                 |
DARIEN, WI (City)    | CHICAGO, IL (City)   |                                                 |
AVALON, WI (City)    | CHICAGO, IL (City)   |                                                 |
ZENDA, WI (City)     | CHICAGO, IL (City)   |                                                 |

WSOR-LOCAL-WSOR (Rule 11)

Effective: 10/1/2019  Expiration: 9/30/2020

Issued By

Watco Price Management | 10895 Grandview Drive | Overland Park, KS 66212 | PricingAdministration@WatcoCompanies.Com
<table>
<thead>
<tr>
<th>Column 1</th>
<th>Column 2</th>
<th>Column 3</th>
<th>Column 4</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tot. Rate - $808</td>
<td>Tot. Rate - $873</td>
<td>Tot. Rate - $889</td>
<td>Tot. Rate - $960</td>
</tr>
<tr>
<td>WSOR - $808</td>
<td>WSOR - $873</td>
<td>WSOR - $889</td>
<td>WSOR - $960</td>
</tr>
</tbody>
</table>

**Notes**

**Specific Shipment/Equipment Conditions**

1. Price applies in Shipper Owned or leased equipment. AND
2. Price applies if minimum tender per shipment is 1 cubic foot. Has maximum not greater than 5000. AND
3. Mileage allowance payments will not apply. OR
4. Price applies in Railroad Owned or leased equipment. AND
5. Price applies if minimum tender per shipment is 1 cubic foot. Has maximum not greater than 5000. OR
6. Price applies in Shipper Owned or leased equipment. AND
7. Price applies if minimum tender per shipment is 5001 cubic foot. Has maximum not greater than 9999. AND
8. Mileage allowance payments will not apply. OR
9. Price applies in Railroad Owned or leased equipment. AND
10. Price applies if minimum tender per shipment is 5001 cubic foot. Has maximum not greater than 9999.