



## IOWA NORTHERN RAILWAY COMPANY

201 TOWER PARK DRIVE  
SUITE 300  
WATERLOO, IOWA 50701  
319.297.6000

January 30, 2020

City of Oelwein  
Att; Mr. Dylan Mulfinger, City Administrator  
20- 2<sup>nd</sup> Avenue SW  
Oelwein, Iowa 50662

Re: Consent to Assignment of Agreement between City of Oelwein (“**City**”) and D&W Railroad, LLC (“**D&W**”)

Dear Mr. Mulfinger:

The City and D&W (previously, D&W Railroad, Inc.) are parties to that certain City Agreement, dated October 15, 2002 (the “**2002 Agreement**”). As you know, Iowa Northern Railway Company (“**IANR**”) has operated the D&W rail line for over 16 years. D&W and IANR expect to soon enter into a purchase agreement under which IANR will acquire all or substantially all of D&W’s assets (“**Purchase Agreement**”).

In connection with the Purchase Agreement, D&W desires to assign the 2002 Agreement to IANR. Section 9 of the 2002 Agreement requires that D&W obtain the City’s written consent prior to assigning the 2002 Agreement.

The City hereby (a) consents to D&W’s assignment to IANR of the 2002 Agreement and all of D&W’s rights, obligations, interests, and liabilities thereunder, and (b) agrees the assignment of the 2002 Agreement by D&W to IANR is valid and lawful.

This letter agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. To the maximum extent permitted by applicable law, a faxed, scanned, or electronic signature shall be treated as an original signature.

If the City agrees with all the foregoing provisions, please execute this letter agreement in the space provided below.

Sincerely,

*T. Scott Bannister*

Iowa Northern Railway Company  
T. Scott Bannister, General Counsel  
Date:

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D&W Railroad, LLC  
Charlie Andersen, President  
Date:

**AGREED:**

**CITY OF OELWEIN**

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Name: Brett DeVore

Title: Oelwein Mayor

Date: \_\_\_\_\_

**AGREED:**

**CITY OF OELWEIN**

\_\_\_\_\_

Name: Dylan Mulfinger

Title: City Administrator

Date: \_\_\_\_\_