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July 29, 1999

Mr. Michael Sol  
101 East Broadway #300  
Missoula, Montana 59802

Dear Mr. Sol,

I enjoyed reading your letter of July 19, and look forward to seeing your draft manuscript.

In 1968, with the senior partner of my firm (Eli Fink) I attended a special meeting of the Milwaukee Road's board of directors. As I looked over the group at the front of the room in Chicago Union Station it seemed that each director was older and more feeble than the next. One man sitting in front of me shaking looked so old that I said to Mr. Fink "that guy looks like he is 100 years old." In fact he was! Joshua Green served as a director until 100!

The average age of that board was well over 80. Crowley stood up (with difficulty) and shook a finger at Eli Fink warning him that Milwaukee Road needed the merger with Northwest Industries and that we were causing great trouble by opposing it. Mr. Fink pointed out that the merger was not a certainty, and that the Milwaukee Road ought to have a contingency plan if the merger did not take place.

My first stock market investment was to buy 5 shares of Milwaukee Road common (then selling at \$50 a share, as Northwest Industries had promised to pay not less than \$80 in value of its common stock in exchange for each share. I still have those 5 shares.

Kindest regards,

Sincerely,

A handwritten signature in cursive script, reading "David D. Rosenstein". The signature is written in dark ink on a light-colored background.