

ULTRASONIC POWER
CORPORATION

239 East Stephenson Street
Freeport, Illinois 61032
Phone 815-235-6020 Fax 815-232-2150

September 27, 2001

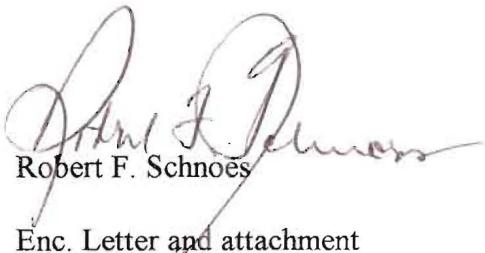
Mr. Michael Sol
Sol Wolfe Law Firm PLLP
101 East Broadway #300
Missoula, MT 59802

Dear Mr. Sol,

Returned herewith is your letter of August 31 and attachment. The contents of your attachment were pretty much the same as we discussed on the phone and I have made only one obvious correction.

I have also noted on the bottom of your letter the last telephone numbers I have for Bill Johnson, one at his office and the other at his home. I am not sure that he still operates out of his office but I have not heard that he has moved so I would think that the telephone number at his home is still accurate.

Good luck to you on your project.



Robert F. Schnoes

Enc. Letter and attachment

**SOL
WOLFE LAW FIRM PLLP**

Telephone: (406) 728-4727
Fax: (406) 728-7823

101 East Broadway #300 Missoula, Montana 59802

August 31, 2001

Robert Schnoes
3151 West Pearl City Road
Freeport, IL 61032

Montana State District Courts, Confederated Salish & Kootenai Tribal Court,
Montana Supreme Court, Montana Federal District Court, United States
Bankruptcy Court, United States Ninth Circuit Court of Appeals

Dear Mr. Schnoes,

Thank you for speaking with me this afternoon regarding Stanley Hillman. As I mentioned I am trying to complete a history of the Milwaukee Road, and Stanley Hillman's role there was obviously a pivotal one as to the survival of the Milwaukee. His personality seems to have entered into it, as I mentioned, with regard to the planning staff and Hillman embarking on abandonments of the high-profit, long haul transcontinental line, in favor of the high-loss, short haul midwestern routes. This disagreement had caused the resignation of part of the planning staff as he dismissed them with the remark "better minds than yours have looked at this problem. Either get on the team or get off."

I had an impression that during the two years that Hillman was running the ICG railroad, that its increasing losses had perhaps caused Hillman's retirement. I don't know if his tenure there was perceived internally as a "failure," but the losses definitely increased under his administration, whereas he had been brought in to "turn it around." It hadn't happened, and so I suspected that was the cause of his retirement. I gather from our conversation that this was not the case.

In any case, I am enclosing my notes of our conversation. If I got anything wrong, or you might have something to add, I would surely appreciate it and, in any case, I appreciate you taking the time with me today.

I see that William Johnson is a fairly common name. Do you perhaps know where I could contact Mr. Johnson?

Best regards,



Michael Sol
kimsol@bigsky.net

William B. Johnson

(O) 312 - [REDACTED] - [REDACTED]

(H) 847 - [REDACTED] - [REDACTED]

Interview with Robert Schnoes Freeport IL 815-235-3030
August 31, 2001 3:00 p.m. MDT

I worked with Stanley Hillman oh, maybe about 6-8 months. He was planning on retiring and I was brought on board to replace him. He was a financial man and looked at things from a financial perspective. I was an operating man, and looked at things from an operating perspective. You might want to talk to Bill Johnson though, he really ran things, and was the railroader. He was in railroading all his life. That was a problem at ICG. It didn't matter whether Bill Taylor was in charge, or Stanley Hillman, it was difficult to say who the hell was running it, because ultimately everyone looked to Bill Johnson there. You know, we had a separate board for every company that IC Industries owned, and Bill Johnson was on them, and even some of the outside directors of IC Industries would be on these individual boards, and including Illinois Central Gulf Railroad. So, you had a very complicated structure, and everyone ended up going to Bill Johnson.

I was much more hands on than Stanley Hillman. He was very formal. Very formal in the way he talked, the way he dressed, the way he expected things, and the way he expected people to talk to him. He was English and you have to remember that. They look at things a little differently and express themselves a little differently. There's the old say that we speak the same language, but speak it differently. He could be misunderstood because of that. He was always open to discussion, but he could come across as very self assured, because he was very self assured and maybe perceived as even arrogant because of that.

He was a prisoner of war under the Japanese, and met his wife there. They got married after the war. But he was a genuine, honest man. If he said something, you could always rely on it. A great neighbor, loved his kids. But in terms of operating a company, that probably wasn't his strong point. We were very different from that perspective. He was a financial man, and looked at it from that perspective.

In 1982,, Stewart was brought on board to do something with the railroad, and that's when we began to sell off pieces. The whole railroad wasn't sold until Bill Johnson was finally out of the picture.

*relatively
to the railroad*