



August 29, 2016

Michigan Terminals, LLC.  
1701 Porter Street SW  
Wyoming, Michigan 49519

Strategic Rail Finance  
1700 Sansom Street, Suite 500  
Philadelphia PA 19103

To whom it may concern:

I am writing this letter to communicate the facts associated with the assistance, guidance, and continued encouragement received from Mr. Michael Sussman of Strategic Rail Finance during our litigation with our serving rail carrier.

Our circumstances were such that the servicing railroad had leveraged what we believe to be unfounded charges against our terminal relating to an internal oversight at the time. All appeals to reason or to settle the dispute between our terminal and the railroad resulted in matters becoming more and more convoluted. At a time when we were growing, and required the support of our rail carrier, we found ourselves at an impasse that brought our business to a standstill.

At this point we contacted Michael Sussman to act as a liaison on our behalf and to develop middle ground between the rail carrier and ourselves. This approach proved beneficial for us as Michael immediately set the pace, promptly reviewing documentation from both parties and conducting interviews with the involved individuals. Michael's review of events brought us closer to a resolution. With a list of tough players involved, the process wasn't easy, but it was completed in a manner that brought the truth to light and a settlement was made before the issue reached the courts. Our success, due to Michael's ability to mediate, showing his mental toughness at times to keep us on task, was evident throughout and Strategic Rail Finance will without a doubt be a part of any future endeavors.

As I have worked with Michael in several areas since 2011, there is no doubt that his working knowledge of the industry supports his ability to forge new or expanded options for his clients. There are times when our influence simply was not enough. During those times of trouble, it was good to have additional tools. We view Strategic Rail Finance as one of those tools.

Very Sincerely

David Boerema  
Michigan Terminals  
Capitol Terminals