

Nov 27 12 22 PM '78
I. C. C.
FEE OPERATION BR.

BRAE CORPORATION
THREE EMBARCADERO CENTER
SAN FRANCISCO, CA 94111

8-331A040

REC'D
Date NOV 27 1978
RECORDATION NO. 9836 Filed 1423
NOV 27 1978 - 12 27 PM
Fee \$ 10.⁰⁰
ICC Washington, D. C.

H. G. Homme, Jr.
Acting Secretary
Interstate Commerce Commission
Washington, D.C. 20423

INTERSTATE COMMERCE COMMISSION

Dear Mr. Homme:

Enclosed for filing and recordation pursuant to Section 20c of the Interstate Commerce Act is Supplement No. 1 to the Equipment Lease Agreement dated as of October 1, 1978 between First Maryland Leasecorp. and Brae Corporation, formerly called BraeLease Corporation. The Equipment Lease Agreement was filed on November 15, 1978 at 2:25 p.m. under Recordation No. 9836.

Please file the enclosed copy of Supplement No. 1 under Recordation No. 9836 under the next available sub-letter.

The names and addresses of the parties to Supplement No. 1 are as follows:

Lessor: First Maryland Leasecorp
P. O. Box 1596
25 So. Charles Street
Baltimore, Maryland 21203

Lessee: Brae Corporation
Three Embarcadero Center
San Francisco, CA 94111

Also enclosed is a check payable to the order of the Interstate Commerce Commission in the amount of \$10, the prescribed fee for filing and recording Supplement No. 1.

Conroy
Donald
Baldrey Jr.

Please file and record Supplement No. 1 and cross-index it under the names of the Lessor and the Lessee (for the Lessee, both Brae Corporation and BraeLease Corporation). Return to the person presenting this letter, together with your letter confirming such filing and recordation and your fee receipt therefor, all copies of the enclosed document not required for filing.

Very truly yours,

A handwritten signature in cursive script, appearing to read "Lawrence W. Briscoe".

Lawrence W. Briscoe
Assistant Secretary

Enclosure

Interstate Commerce Commission
Washington, D.C. 20423

11/27/78

OFFICE OF THE SECRETARY

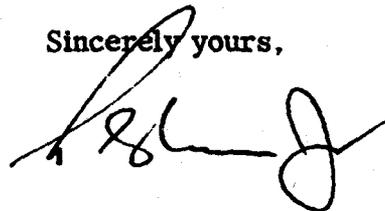
Lawrence W. Briscoe
Assistant Secretary
Brae Corporation
Three Embarcadero Center
San Francisco, Calif. 94111

Dear

Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 20(c) of the Interstate Commerce Act, 49 U.S.C. 20(c), on at 12:25pm and assigned recordation number(s) ^{11/27/78} 9836-A

Sincerely yours,



H.G. Homme, Jr.,
Secretary

Enclosure(s)

SE-30-T
(2/78)

RECORDATION NO. 9836-A
FILED 1425

NOV 27 1978 - 12 25 PM

INTERSTATE COMMERCE COMMISSION

LEASE SUPPLEMENT NO. 1

This LEASE SUPPLEMENT No. 1, dated November 27, 1978 by and between FIRST MARYLAND LEASECORP, a Maryland corporation, as lessor (herein called "Lessor"), and BRAE CORPORATION, a Delaware corporation formerly called BraeLease Corporation, as lessee (herein called "Lessee"):

W I T N E S S E T H:

WHEREAS, Lessor and Lessee have heretofore entered into a certain Equipment Lease Agreement dated as of October 1, 1978 (herein called the "Lease", the terms defined in the Lease being used herein with the same meanings), which provides for the execution and delivery of one or more Lease Supplement(s) substantially in the form hereof, for the purposes of identifying the specific Units of Equipment subject to the Lease and of leasing the same under and in accordance with the terms of the Lease as and when such Units are delivered by Lessor to Lessee in accordance with the terms thereof.

WHEREAS, the Lease relates to the specific Units of Equipment described in Schedule I hereto.

NOW, THEREFORE, in consideration of the premises and intending to be legally bound hereby, Lessor and Lessee hereby agree as follows:

1. Lessor has delivered to Lessee the Units of Equipment described in Schedule I hereto, and Lessee has accepted said Units of Equipment from Lessor under the Lease as of the respective Delivery Dates therefor specified in Schedule I hereto.

2. The Delivery Dates for such Units are the actual dates of delivery and acceptance for such Units, respectively.

3. The Term of the Lease with respect to such Units commenced on their respective Delivery Dates and shall end fifteen years from the Basic Lease Term Commencement Date with respect to such Units unless earlier terminated pursuant to the provisions of the Lease, and shall include all extensions and renewals thereof.

4. Lessee hereby confirms its agreement to pay Rent to Lessor throughout the Term in accordance with the provisions of the Lease, as follows:

(a) Interim Rent for each Unit shall be equal to the product derived from multiplying (i) a daily rate of 0.0354% by (ii) the

Lessor's Cost applicable to such Unit by (iii) the number of days in the Interim Period for such Unit, such amount to be due and payable on the Basic Lease Term Commencement Date with respect to such Unit.

(b) Commencing on the Basic Lease Term Commencement Date with respect to such Unit, Basic Rent for each Unit shall be equal to:

(i) Sixteen quarterly installments, payable in arrears, equal to the product derived by multiplying (i) a quarterly rate of 3.000% by (ii) the Lessor's Cost applicable to such Unit; immediately followed by

(ii) Forty-four quarterly installments, payable in arrears, equal to the product derived by multiplying (i) a quarterly rate of 3.3257% by (ii) the Lessor's Cost applicable to such Unit.

(c) The total Basic Rent shall be equal to the sum of 4(b) (i) and 4(b) (ii).

5. Lessee hereby confirms to Lessor that Lessee has accepted such Units for all purposes hereof and of the Lease; provided, however, that nothing contained herein or in the Lease shall in any way diminish or otherwise affect any right which Lessee or Lessor may have with respect to such Units against any manufacturer, vendor or supplier thereof or otherwise.

6. All the terms and provisions of the Lease are hereby incorporated by reference in this Lease Supplement to the same extent as if fully set forth herein.

7. This Lease Supplement has been delivered in the State of Maryland and shall in all respects be governed by, and construed in accordance with, the laws of the State of Maryland, including all matters of construction, validity, and performance.

IN WITNESS WHEREOF, Lessor and Lessee have caused this Lease Supplement to be duly executed and their corporate seals to be affixed hereto and duly attested all as of the day and year first above set forth.

(corporate seal)

LESSOR:

ATTEST:

FIRST MARYLAND LEASECORP

Donald H. Horch, Jr.
As its: Pres + Sec

By: Maurice E. Moore
As its: FINANCIAL OFFICER

(corporate seal)

ATTEST:

Fenwick Wood
As its: *ASS. SECRETARY*

LESSEE:

BRAE CORPORATION

By: *Lawrence W. Biscoe*
As its: Vice President

SCHEDULE I

Attached to and forming a part of that certain Lease Supplement No. 1 dated as of November 27, 1978 by and between First Maryland Leasecorp and Brae Corporation.

DESCRIPTION OF UNITS

| <u>Total No. of Units</u> | <u>Description</u> | <u>Identifying Nos.</u> (all inclusive) | <u>Delivery Date</u> | <u>Markings</u> | <u>Invoice Amount</u> (total for all units) |
|---------------------------|------------------------|--|----------------------|--|--|
| 26 | 70 - Ton XM Boxcars | ADN 9300 - ADN 9322 ADN 9324 - ADN 9326 | 11/15/78 | "First Maryland Lease- corp, Owner- Lessor" | \$1,774,50' |
| 15 | " | ADN 9327 - ADN 9336 ADN 9338 - ADN 9342 | 11/15/78 | " | |
| 9 | " | ADN 9323 ADN 9337 ADN 9343 - ADN 9349 | 11/16/78 | " | |

State of Maryland)
City)
County of Baltimore)

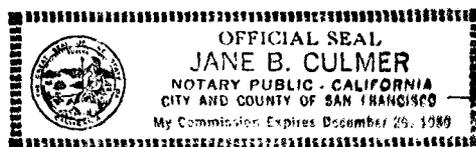
On this 22nd day of November 1978 before me personally appeared Maurice E. Moore to me known, who being by me duly sworn says that such person is Financial Officer of FIRST MARYLAND LEASECORP, that the seal affixed to the foregoing Lease Supplement is the corporate seal of such corporation that the foregoing Lease Supplement was signed and sealed on behalf of such corporation by authority of its board of directors, and such person acknowledged that the execution of the foregoing instrument was the free act and deed of such corporation.

Deborah Ann Wisner
Notary Public

Deborah Ann Wisner

State of California)
City and County of San Francisco)

On this 20 day of November 1978 before me personally appeared Lawrence W. Briscoe to me known, who being by me duly sworn says that such person is a Vice President of BRAE-LEASE CORPORATION, that the seal affixed to the foregoing Lease Supplement is the corporate seal of such corporation that the foregoing Lease Supplement was signed and sealed on behalf of such corporation by authority of its board of directors, and such person acknowledged that the execution of the foregoing instrument was the free act and deed of such corporation.



Jane B. Culmer
Notary Public