

# BRAE CORPORATION

RECORDATION NO. 9836-C Filed 1425

FEB 12 1979 -3 25 PM

INTERSTATE COMMERCE COMMISSION

February 7, 1979

No. 9-043A302  
FEB 12 1979  
Date.....  
Fee \$ 10.00

ICC Washington, D. C.

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

Dear Mr. Homme:

Enclosed for filing and recordation pursuant to Section 20c of the Interstate Commerce Act is Supplement No. 2 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. Supplement No. 1 to the Equipment Lease Agreement was filed on November 27, 1978 at 12:25 p.m. under Recordation No. 9836-A.

Please file the enclosed Supplement No. 2 under Recordation No. 9836 under the next available subletter.

The names and addresses of the parties to Supplement No. 2 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

RECEIVED  
FEB 12 3 15 PM '79  
I.C.C.  
FEE OPERATION BR.

*Handwritten signatures:*  
Barney  
Ronald  
C. Bentley

*Handwritten:* one

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. 2.

Please file and record Supplement No. 2 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,



Michael T. Everett  
Assistant Secretary

Enclosures

**Interstate Commerce Commission**  
Washington, D.C. 20423

2/12/79

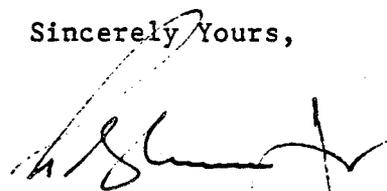
OFFICE OF THE SECRETARY

Michael T. Everett  
Assistant Secretary  
Inre 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 2/12/79 at 3:25pm, and assigned recordation number(s) 9856-C

Sincerely Yours,



H.G. Homme, Jr.,  
Secretary

Enclosure(s)

SE-30-T  
(2/78)

FEB 12 1979 -3 25 PM

LEASE SUPPLEMENT NO. 2

INTERSTATE COMMERCE COMMISSION

This LEASE SUPPLEMENT NO. 2, dated as of February 12, 1979 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) The Interim Period with respect to the Units identified in Schedule I hereto commences on the date on

which the Lessor pays the vendor of such Units therefor (February 12, 1979) and terminates on the Basic Lease Term Commencement Date for such Units (February 12, 1979). Accordingly, as there is no Interim Period, the Interim Rent for the Units identified in Schedule I hereto is zero.

(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. Hark  
As its: Pres

By: Maurice E. Moore  
As its: FINANCIAL OFFICER

(corporate seal)

ATTEST:

*Fred M. [unclear]*  
AS ITS: *REST. SEEN*

LESSEE:

BRAE CORPORATION

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

SCHEDULE I

Attached to and forming a part of that certain Lease Supplement No. 2 dated as of February 12, 1979 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>	<u>Delivery Date</u>	<u>Markings</u>	<u>Invoice Amount</u>
	70 - Ton XM Boxcars	(all inclu- sive)		"First Maryland Lease- corp, Owner- Lessor"	(total fo all boxcar \$2,050,50
11		ONW 5001 - ONW 5011	12/31/78		
11		ONW 5012 - ONW 5022	1/17/79		
10		ONW 5023 - ONW 5032	1/18/79		
6		ONW 5033 - ONW 5038	1/19/79		
5		ONW 5039 - ONW 5043	1/22/79		
7		ONW 5044 - ONW 5050	1/23/79		

State of Maryland )  
City )  
~~County~~ of Baltimore )

On this 8th day of February 1979 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.

Bonnie A. Toner

Notary Public Bonnie A. Toner  
My commission expires July 1, 1982.

State of California )  
City and County of San Francisco )

On this 7th day of February 1979 before me personally appeared Lawrence H. Biscove to me known, who being by me duly sworn says that such person is a Vice President of BRAE 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.

A. Battle

Notary Public

