

RECORDATION NO. 9875-21 Form 1425

STEPTOE & JOHNSON

1250 CONNECTICUT AVENUE
WASHINGTON, D. C. 20036

FEB 13 1980 - 3:40 PM

INTERSTATE COMMERCE COMMISSION

ROBERT J. CORBER
(202) 862-2038

February 13, 1980

0-044A072

Ms. Agatha Mergenovich
Secretary
Interstate Commerce Commission
Office of the Secretary
SE Room 2215
Washington, D.C. 20423

Date **FEB 13 1980**
Fee \$ 16.00

Dear Ms. Mergenovich:

ICC Washington, D. C.

Enclosed for filing and recordation pursuant to the provisions of 49 U.S.C. § 11303 is the Substitution Agreement dated as of February 12, 1980, by and between Galveston Wharves as Lessee and Brae Corporation as Lessor. This document relates to the Lease Agreement dated as of June 26, 1978, by and between Galveston Wharves and Brae Corporation previously recorded under recordation number 9875 E.

In review of the relationship between the documents, it is requested that the Substitution Agreement be assigned an additional recordation number related to the Lease Agreement previously recorded under 9875 E, and that a copy thereof accompany the Lease Agreement in the files of the Commission and that it be indexed with the Lease Agreement. For this purpose, it is requested that the additional recordation number assigned the enclosed document have the primary number 9875 and the next available letter under that number, which is believed to be "U."

The document relates to railroad equipment which is described in Schedules One "A" and One "B" attached to the document herein.

The names and addresses of the parties to the transactions evidenced by the foregoing documents are as follows:

Lessor: Brae Corporation
3 Embarcadero Center - Suite 1760
San Francisco, CA 94111

Cliff Sigin
Cliff Sigin

Interstate Commerce Commission
Washington, D.C. 20423

2/13/80

OFFICE OF THE SECRETARY

Robert J Corber, Atty.
Steptoe & Johnson
1250 Connecticut Avenue
Washington, D.C. 20036

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 2/13/80 at 2:40pm, and assigned re-
recording number(s). 9875-U

Sincerely yours,

Agatha L. Mergenovich
Agatha L. Mergenovich
Secretary

Enclosure(s)

RECORDATION NO. 9875-21 Filed 1425

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SUBSTITUTION AGREEMENT

INTERNATIONAL COMMERCE COMMISSION

BRAE CORPORATION ("Lessor") and GALVESTON WHARVES ("Lessee") hereby agree to substitute Equipment Schedules Nos. One-A and One-B (the "Substituted Schedules"), attached hereto, in place of Equipment Schedule No. One (the "Original Schedule"), attached to the Lease Agreement dated as of June 26, 1978 between Lessor and Lessee (the "Lease"). All of the terms and conditions set forth in the Lease shall apply to and govern the railcars described in the Substituted Schedules to the same extent and in the same manner as such terms and conditions were applied to the Original Schedule. Lessor and Lessee understand and agree that the railcars described in the Substituted Schedules have equal loading priority as such term is defined in Section 3B of the Lease.

BRAE CORPORATION

GALVESTON WHARVES

By [Signature]
Title President
Date Feb. 12, 1980

By [Signature]
Title Deputy Executive Director
Date February 11, 1980

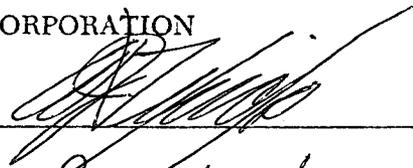
EQUIPMENT SCHEDULE No. One-A

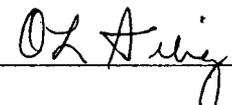
BRAE CORPORATION hereby leases the following Cars to GALVESTON WHARVES pursuant to that certain Lease Agreement dated as of June 26, 1978.

A.A.R. Mech. Design	Description	Numbers	Length	Dimensions Inside Width Height		Doors Width	No. of Cars
XM	Box, nailable steel floor, end of car cushioning	GWF 1001- GWF 1200	50'6"	10'7"	10'7"	8' Double Doors	200

BRAE CORPORATION

GALVESTON WHARVES

BY: 

BY: 

TITLE: President

TITLE: Deputy Executive Director

DATE: February 12, 1980

DATE: February 11, 1980

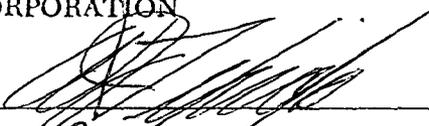
EQUIPMENT SCHEDULE No. One-B

BRAE CORPORATION hereby leases the following Cars to GALVESTON WHARVES
 pursuant to that certain Lease Agreement dated as of June 26, 1978.

A.A.R. Mech. Design	Description	Numbers	Dimensions			Doors Width	No. of Cars
			Length	Inside Width	Height		
XM	Box, nailable steel floor, end of car cushioning		50'6"	10'7"	10'7"	8' Double Doors	50

BRAE CORPORATION

GALVESTON WHARVES

BY: 

BY: 

TITLE: President

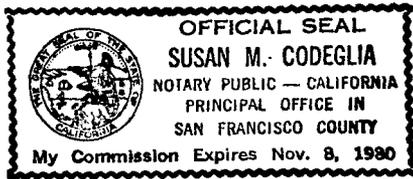
TITLE: Deputy Executive Director

DATE: Feb. 12, 1980

DATE: February 11, 1980

STATE OF CALIFORNIA)
)
CITY AND COUNTY OF SAN FRANCISCO) ss.:

On this 12th day of February, 1980, before me personally appeared William J. Texido, to me personally known, who being by me duly sworn says that such person is President of Brae Corporation, that the foregoing instrument was signed on behalf of said 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.



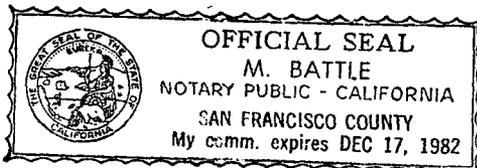
Susan M. Codeglia
Notary Public

(SEAL)

STATE OF California)
)
COUNTY OF San Francisco) ss.:

On this 11th day of February, 1980, before me personally appeared D. S. Selig, known to me to be the person whose name is subscribed to the within instrument, and who duly acknowledged to me that he executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, in the San Francisco County of California the day and year in this certificate first above written.



M. Battle
Notary Public

(SEAL)