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REGISTRATION NO. _____ FILE NO. _____

OCT 11 1988 9 29 AM STEPTOE & JOHNSON 1 5858

ATTORNEYS AT LAW

REGISTRATION NO. _____ FILE NO. _____

INTERSTATE COMMERCE COMMISSION

1330 CONNECTICUT AVENUE
WASHINGTON, D. C. 20036

ROBERT J. CORBER
(202) 429-8108

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INTERSTATE COMMERCE COMMISSION

OCT 11 1988 9 29 AM October 11, 1988

INTERSTATE COMMERCE COMMISSION

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8-285A010

Ms. Noreta R. McGee
Secretary
Interstate Commerce Commission
Room 2215
Washington, D.C. 20423

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INTERSTATE COMMERCE COMMISSION

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THE STATE OF

Dear Ms. McGee:

Enclosed for filing and recordation pursuant to the provisions of 49 U.S.C. §11303 are the original and one copy of the documents hereinafter described. They relate to the railroad equipment identified below.

1. Lease Agreement dated as of February 9, 1983 by and between BRAE Corporation, as lessor and Little Rock & Western Railway Corporation, as lessee.
2. Rider No. 1 dated November 18, 1983 between BRAE Corporation and Little Rock & Western Railway Corporation.
3. Amendment No. 2 dated December 31, 1987 between Brae Transportation, Inc., successor to BRAE Corporation, and Little Rock & Western Railway Corporation.

The equipment subject to these agreements consists of 83 railroad cars bearing the marks LWRN 260225, 260226, 260232-260233, 260248-260250, 260260-260279, 260291-260311, 260316-260318, 260228-260230, 260236-260246, 260253-260257, 260282-260288, 260313, 260315, 260321-260324.

The names and addresses of the parties to the documents are as follows:

Lessor: Brae Transportation, Inc.
One Hundred Sixty Spear St.
San Francisco, CA 94105

Lessee: Little Rock & Western Railway Corporation
7200 North Webster
Green Bay, Wisconsin 54305

Copy of [unclear] [unclear]

Ms. Noreta McGee
October 11, 1988
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Please file and record the documents previously enumerated and index them under the names set forth above. Since the documents relate to the same transaction, it is requested that all be assigned the same recordation number with consecutive letter designation for each document after the first listed above.

A fee of \$39.00 is enclosed. Please return the original and any extra copies not needed by the Commission for recordation to the person presenting this letter.

A short summary of each document to appear in the index follows:

1. Lease Agreement dated as of February 9, 1983 between BRAE Corporation and Little Rock & Western Railway Corporation, covering railcars marked as stated in the letter of transmittal.

2. Rider No. 1 dated November 1, 1983 between BRAE Corporation and Little Rock & Western Railway Corporation covering railcars stated in the letter of transmittal.

3. Amendment No. 2 dated December 31, 1987 between Brae Transportation, Inc., successor to BRAE Corporation, and Little Rock & Western Railway Corporation covering railcars as stated in the letter of transmittal.

Very truly yours,



Robert J. Corber
Attorney for BRAE
Corporation and Brae
Transportation, Inc.

Enclosures as stated

EQUIPMENT SCHEDULE NO. 2
Amended and Restated as of July 30, 1986

RECORDATION NO. 5858 10
FILING DATE

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INTERSTATE COMMERCE COMMISSION

BRAE TRANSPORTATION, INC. ("BRAE"), hereby makes available the following railcars to LITTLE ROCK & WESTERN RAILWAY CORPORATION ("LRWN") pursuant to that certain Agreement dated as of February 9, 1983, as amended by Rider No. 1 thereto.

<u>Number of Cars</u>	<u>Description</u>	<u>A.A.R. Designation</u>	<u>Car Numbers</u>
Up to 150	Type: Railcars	(to follow)	(to follow)
50			LRWN 9001-9050

BRAE and LRWN hereby incorporate by reference all of the terms, conditions and provisions contained in the Agreement, as amended by Rider No. 1, in this Equipment Schedule No. 2 Amended and Restated as of July 30, 1986 ("Schedule").

This Schedule shall supersede Equipment Schedule No. 2 as attached to Rider No. 1 only during such time as the Cars marked LRWN 9001-9050 ("LRWN Cars") are subject to the Agreement. At such time as the last of the LRWN Cars are terminated and no longer subject to the Agreement, this Schedule will become null and void and Equipment Schedule No. 2 as attached to Rider No. 1 will become the operative schedule.

IN WITNESS WHEREOF, the parties have each caused their respective duly authorized officers to have executed this Schedule as of the date first written above.

BRAE TRANSPORTATION, INC.

LITTLE ROCK & WESTERN RAILWAY CORPORATION

By *Feroze A. Waheed*
Printed Name FEROZE A. WAHEED
Title EXECUTIVE VICE PRESIDENT

By *K.E. Duzden*
Printed Name K.E. Duzden
Title Vice President & General Mgr.