

RECORDATION NO. 12647-B Filed 1425

JAN 15 1981-10 50 AM AMERICAN LEASING INVESTORS  
666 THIRD AVENUE  
NEW YORK, NEW YORK 10017  
INTERSTATE COMMERCE COMMISSION

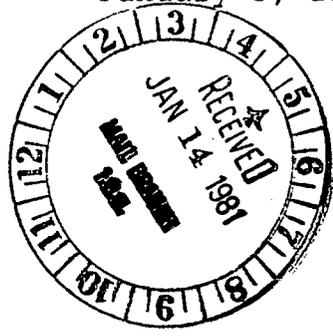
RECORDATION NO. 12647-A Filed 1425

JAN 15 1981-10 50 AM  
INTERSTATE COMMERCE COMMISSION

No. JAN 15 1981  
Date.....  
Fee \$..6.00

1-015A045

January 5, 1981



ICC Washington, D.C. Mrs. Catha L. Mergenovich  
Secretary  
Interstate Commerce Commission  
Washington, D. C. 20423

Dear Madam:

Pursuant to 49 U.S.C. §11303(a) I enclose herewith for recordation copies of each of the following original executed duly acknowledged documents:

- (1) Assignment of Lease Agreement dated as of December 30, 1980 between Brae Corporation, as assignor, and American Leasing Investors II, as assignee.

This document relates to the Railroad Lease Agreement dated December 1, 1980 between Brae Corporation, as lessor, and Waterloo Railroad Company, as lessee, filed with the Interstate Commerce Commission on December 23, 1980 under Recordation No. 12647.

- (2) Management Agreement dated December 30, 1980 between American Leasing Investors II, as owner, and Brae Railcar Management, Inc., as manager, and Brae Corporation as guarantor of the performance of Brae Railcar Management, Inc.

The equipment covered by the two documents described above consists of fifty 100-Ton boxcars bearing the road numbers WLO 531200 - 531249 inclusive.

The addresses of the parties to the aforementioned agreements are:

American Leasing Investors II  
666 Third Avenue  
New York, New York 10017

Brae Railcar Management, Inc.  
Three Embarcadero Center  
San Francisco, California 94111

Brae Corporation  
Three Embarcadero Center  
San Francisco, California 94111

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I.C.C.  
FEE OPERATION BR.

Mrs. Agatha L. Mergenovich  
January 5, 1981

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Enclosed is our check for \$60.00 for the required recordation fee. Please accept for recordation one counterpart of each of the enclosed agreements, stamp the remaining counterparts with your recordation number and return them to the delivering messenger along with your fee receipt, addressed to Ronald Feiman, Esq., Gordon Hurwitz Butowsky Baker Weitzen & Shalov, 299 Park Avenue, New York, New York 10017.

Very truly yours,

AMERICAN LEASING INVESTORS II

BY: ALI SECOND MANAGEMENT SERVICES CORP.,  
Managing General Partner

BY:

*Robert Zalaznick asst. VP*

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JAN 15 1981 - 10 50 AM

INTERSTATE COMMERCE COMMISSION

ASSIGNMENT OF LEASE AGREEMENT

WHEREAS, BRAE Corporation, a Delaware corporation ("BRAE") and Waterloo Railroad Company, a Delaware corporation, ("Waterloo"), entered into a lease agreement dated as of December 1, 1980, ("the Lease"), with BRAE as lessor and Waterloo as lessee, a complete copy of which is attached hereto as Exhibit "A", providing for the lease by BRAE to Waterloo of 50 100-ton railroad box cars designated AAR car numbers WLO 531200-531249 (the "Cars"), and

WHEREAS, pursuant to the terms of the Lease, BRAE may assign all or any of its rights under the Lease; and

WHEREAS, BRAE desires to assign all of its rights under the Lease to American Leasing Investors II, a California limited partnership ("ALI"); and

WHEREAS, ALI has entered into an agreement to become owner of the Cars, and a management agreement with Brae Railcar Management, Inc., an affiliate of Brae, for the management of the Cars.

NOW, THEREFORE, in consideration of the premises contained herein, and other good and valuable consideration, the receipt of which is hereby acknowledged, ALI and BRAE agree as follows:

1. BRAE hereby sells, assigns, conveys, transfers and delivers to ALI all of its right, title, and interest in, to and under the Lease, which right, title and interest has not previously been sold, assigned, transferred or otherwise encumbered.
2. BRAE covenants and agrees that it shall take all required actions under the Lease to effectuate the assignment of the Lease to ALI hereunder.
3. ALI hereby accepts the assignment contained in Section 1. hereof and covenants with BRAE to assume, faithfully perform, satisfy and/or discharge all of the terms, conditions, obligations and/or responsibilities which were to have been performed, satisfied or

discharged by BRAE under the Lease.

IN WITNESS WHEREOF, BRAE and ALI have caused this Assignment of Railroad Lease Agreement to be duly executed as of this 30th day of December, 1980.

BRAE CORPORATION

By: \_\_\_\_\_

Title: \_\_\_\_\_

AMERICAN LEASING INVESTORS II

by its Managing General Partner  
ALI Management Corp.

By: \_\_\_\_\_

Title: \_\_\_\_\_

COUNTY OF )

STATE OF )

On this 30<sup>th</sup> day of December, 1980, before me personally appeared Jerry A. Riessen, to me personally known, who being by me duly sworn says that such person is Vice President of Brae Corporation, and that the foregoing Agreement was signed on behalf of said corporation by authority of its board of directors, and such person acknowledged that the execution of the foregoing instruments were the free acts and deeds of such corporation.

Sharon E. Armitage  
Notary Public

SHARON E. ARMITAGE  
Notary Public, State of New York  
No. 41-4632646  
Qualified in Queens County  
Commission Expires March 30, 1978 80

COUNTY OF )

STATE OF )

On this 30<sup>th</sup> day of December, 1980, before me personally appeared Stephen Goldsmith, to me personally known, who being by me duly sworn says that such person is President of ALI Management Corp., which is the Managing General Partner of American Leasing Investors II, a California limited partnership, and that the foregoing Agreement was signed on behalf of said partnership by authority of its Managing General Partner, and such person acknowledged that the execution of the foregoing instruments were the free acts and deeds of such partnership.

Sharon E. Armitage  
Notary Public

SHARON E. ARMITAGE  
Notary Public, State of New York  
No. 41-4632646  
Qualified in Queens County  
Commission Expires March 30, 1978 80