

**BRAE**  
CORPORATION

REGISTRATION NO. 11498-V PAGE 1428

SEP 24 1982 - 3 20 PM

INTERSTATE COMMERCE COMMISSION

*2-267A075*

September 20, 1982

No. SEP 24 1982

Date .....

Fee \$ *10.00*

100 Washington, D. C.

Ms. Agatha Mergenovich, Secretary  
Interstate Commerce Commission  
12th and Constitution, Room 2215  
Washington, D. C. 20433

Dear Ms. Mergenovich:

Enclosed for filing and recordation pursuant to the provisions of 49 U. S. C. Section 11303 are one original and six copies of the following document:

Fourth Amendment to the Equipment Trust Agreement dated as of January 1, 1980 between The Connecticut Bank and Trust Company, as Trustee, and BRAE Corporation.

This document relates to railcars marked as follows:

CWP 300-306, 309, 311, 313-316, 318-323, 325-327, 329-332, 334, 336-351, 353-369, 371-375, 377, 378, 380, 382-385, 387, 389-396, 398-399, 402-422, 424-447, 450-474, 476-499, 501-503, 505-509, 511, 513, 514, 516-521, 523-529, 531-534, 536, 539, 540, 542-549

CLC 3501-3550,

IAT 2000-2024,

IHRC 335, 362, 376, 388 and 475,

CLK 310, 312, 423, 448, 449 and 530

The names and addresses of the parties to the transaction evidenced by the document described above are as follows:

TRUSTEE: The Connecticut Bank and Trust Company  
1 Constitution Plaza  
Hartford, Connecticut 06115

LESSOR: BRAE Corporation  
Four Embarcadero Center, Suite 3100  
San Francisco, CA 94111

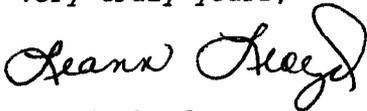
RECEIVED  
SEP 24 3 14 PM '82  
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It is requested that this document be filed and recorded under the names of the parties as set forth above. In view of the fact that it relates to the Equipment Trust Agreement dated as of January 1, 1980 between The Connecticut Bank and Trust Company, as Trustee, and BRAE Corporation, previously recorded and assigned recordation number 11498A, we request that it be assigned the next available letter designation under that primary number.

I also enclose a check for \$10.00 for the required recordation fee.

Please return: (1) your letter acknowledging the filing, (2) a receipt for the \$10.00 filing fee paid by check drawn on this firm, (3) the enclosed copy of this letter and (4) the original and five copies of the document, (retaining one for your files) all stamped with our official recordation information.

Very truly yours,



Leann Lloyd  
Legal Assistant

11 nd

Encls.

cc: Lawrence W. Briscoe  
Alfred C. Dossa, Esq.

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

OFFICE OF THE SECRETARY

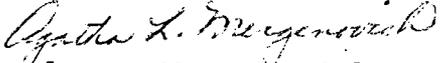
September 24, 1982

Leann Lloyd  
Legal Assistant  
Brae Corporation  
Four Embarcadero Center  
San Francisco, California 94111

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 9/24/82 at 3:20PM, and assigned re-  
recording number(s). 11493-X

Sincerely yours,

  
Agatha L. Mergenovich  
Secretary

Enclosure(s)

1498-2  
SEP 2 1982 3 20 PM  
INTERSTATE COMMISSION

FOURTH AMENDMENT dated as of August 31, 1982 ("Amendment") to the Equipment Trust Agreement dated as of January 1, 1980, as amended by a First Amendment dated as of April 1, 1980, a Second Amendment dated as of August 1, 1980 and a Third Amendment dated as of January 18, 1982 (as so amended, the "Equipment Trust Agreement") between THE CONNECTICUT BANK AND TRUST COMPANY, as Trustee ("Trustee"), and BRAE CORPORATION (the "Company").

R E C I T A L S:

The Company has requested that the Trustee amend the Equipment Trust Agreement in the manner set forth below. The Trustee has received from the holder of 100% in principal amount of the outstanding Trust Certificates a written consent to execute this Amendment.

Section 9.02 of the Equipment Trust Agreement provides for the amendment of the Equipment Trust Agreement pursuant to such written consent.

ACCORDINGLY, THE PARTIES HERETO AGREE AS FOLLOWS:

1. The terms used in this Amendment which are defined in the Equipment Trust Agreement have the same meanings herein as specified therein.
2. Section 6.05(b)(i)(x) is amended to read in its entirety:  

(x) 50% (but, in the case of a deficit, 100%) of (i) Consolidated Net Income, plus (ii) current and deferred taxes on income and provision for taxes on unremitted foreign earnings which are included in gross revenues, minus (iii) taxes paid or payable, for such period, plus
3. Section 6.05(b)(i)(z) is amended to read in its entirety:  

(z) \$10,000,000.
4. Section 6.05(b) is amended by adding subdivision (iv) as follows:

(iv) The provisions of subdivisions (i) and (iii) of this Section 6.05(b) shall not apply to any redemption, purchase or acquisition, direct or indirect, of any shares of any class of stock of the Company now or hereafter outstanding if within six months of such redemption, purchase or acquisition such shares are used in connection with the acquisition of Brae Intermodal Corporation.

5. Except as modified hereby, the Equipment Trust Agreement remains in full force and effect.

6. This Amendment may be executed in any number of counterparts, each of which shall be deemed an original but all of which when taken together shall constitute a single instrument.

7. The provisions of this Amendment and all rights and obligations of the parties hereunder shall be governed by the laws of the State of New York.

8. The Company shall, at its expense, cause this Amendment to be filed with the Interstate Commerce Commission pursuant to 49 U.S.C. Section 11303, as soon as possible.

IN WITNESS WHEREOF, the Company and the Trustee have caused their names to be signed hereto by their respective officers thereunto duly authorized and their corporate seals, duly attested, to be hereunto affixed as of the date first above written.

THE CONNECTICUT BANK AND  
TRUST COMPANY, *as Trustee*

By: *[Signature]*  
Trust Officer  
VICE PRESIDENT

Attest:

*[Signature]*  
Assistant Secretary

(Corporate Seal)

BRAE CORPORATION

By: *[Signature]*  
Vice President

(Corporate Seal)

Attest:

*[Signature]*

STATE OF CONNECTICUT )  
COUNTY OF HARTFORD )

ss.:

On this 31<sup>st</sup> day of August, 1982, before me personally appeared M.J. Rister, to me personally known, who, being by me duly sworn, says that he is VICE PRESIDENT of THE CONNECTICUT BANK AND TRUST COMPANY, a Connecticut banking corporation, that one of the seals affixed to the foregoing instrument is the seal of said corporation and that said instrument was on August 31, 1982 signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Patty A. Lynch  
Notary Public

PATTY A. LYNCH  
NOTARY PUBLIC  
MY COMMISSION EXPIRES MARCH 31, 1987

(Seal)

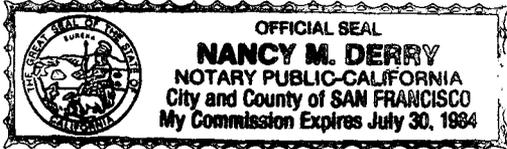
My Commission Expires: \_\_\_\_\_

STATE OF CALIFORNIA )  
CITY AND COUNTY OF SAN FRANCISCO )

ss:

On this 16<sup>th</sup> day of August, 1982, before me personally appeared Laurence W. Busca to me personally known, who, being by me duly sworn, says that he is Vice President of BRAE CORPORATION, a Delaware corporation, that one of the seals affixed to the foregoing instrument is the seal of said corporation and that said instrument was on August 16, 1982 signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Nancy M. Derry  
Notary Public



(Seal)

My Commission Expires: July 30, 1984