

BRAE CORPORATION

RECORDATION NO. 11498-EE Filed & Recorded

SEP 11 1985 10-05 AM

INTERSTATE COMMERCE COMMISSION

VIA HAND DELIVERY

September 9, 1986

RECORDATION NO. 11498-FF Filed & Recorded

SEP 11 1985 10-05 AM

INTERSTATE COMMERCE COMMISSION

Ms. Agatha Mergenovich, Secretary
Interstate Commerce Commission
12th & Constitution, Room 2215
Washington, D.C. 20423

Dear Ms. Mergenovich:

Enclosed for filing and recordation pursuant to the provisions of 49 U.S.C. Section 11303 are the following documents:

It is requested that the following documents be filed and recorded under the names of the parties as set forth below. In view of the fact that they relate to the Security Agreement Chattel Mortgage and Lease Assignment dated as of September 20, 1979 between BRAE Transportation, Inc. (formerly BRAE Corporation) and Citicorp Capital Investors previously recorded and assigned recordation number 10844, we request that they be assigned the next available letter designations under that primary number.

1. One original and five copies of the LEASE AGREEMENT dated as of December 1, 1984 between BRAE TRANSPORTATION, INC. as Lessor and SEABOARD SYSTEM RAILROAD as Lessee. This document relates to 215 covered hoppers AAR Mechanical Designation LO, marked SBD 252807 - 253013. The names and addresses of the parties to the transaction evidenced by the document described above are as follows:

BRAE TRANSPORTATION, INC., Four Embarcadero Center, Suite 3100, San Francisco, California 94111 and SEABOARD SYSTEMS RAILROAD, 500 Water Street, Jacksonville, Florida 32202

2. One certified copy and five copies of the LEASE AGREEMENT dated as of June 15, 1985 between BRAE TRANSPORTATION, INC. as Lessor and DELTA TRANSPORTATION COMPANY as Lessee. This document relates to 13 covered hoppers AAR Mechanical Designation LO, marked CAGY 260426 - 260544. The names and addresses of the parties to the transaction evidenced by the document described above are as follows:

BRAE TRANSPORTATION, INC., Four Embarcadero Center, Suite 3100, San Francisco, California 94111 and DELTA TRANSPORTATION COMPANY, P.O. Box 6000, Columbus, Mississippi 39701

Mary Ann Ostry
Countryman

Ms. Agatha Mergenovich, Secretary
September 9, 1986
Page Two

3. Two originals and five copies of the EIGHTH AMENDMENT AGREEMENT dated as of April 9, 1986 between BRAE TRANSPORTATION, INC. and CITICORP INDUSTRIAL CREDIT, INC. The names and addresses of the parties to the transaction evidenced by the document described above are as follows:

BRAE TRANSPORTATION, INC., Four Embarcadero Center, Suite 3100, San Francisco, California 94111 and CITICORP INDUSTRIAL CREDIT, INC., 450 Mamaroneck Avenue, 3rd Floor, Harrison, New York 10528

4. Two originals and five copies of the NINTH AMENDMENT AGREEMENT dated as of April 29, 1986 between BRAE TRANSPORTATION, INC. and CITICORP INDUSTRIAL CREDIT, INC. The names and addresses of the parties to the transaction evidenced by the document described above are as follows:

BRAE TRANSPORTATION, INC., Four Embarcadero Center, Suite 3100, San Francisco, California 94111 and CITICORP INDUSTRIAL CREDIT, INC., 450 Mamaroneck Avenue, 3rd Floor, Harrison, New York 10528

5. Two originals and five copies of the TENTH AMENDMENT AGREEMENT dated as of April 29, 1986 between BRAE TRANSPORTATION, INC. and CITICORP INDUSTRIAL CREDIT, INC. The names and addresses of the parties to the transaction evidenced by the document described above are as follows:

BRAE TRANSPORTATION, INC., Four Embarcadero Center, Suite 3100, San Francisco, California 94111 and CITICORP INDUSTRIAL CREDIT, INC., 450 Mamaroneck Avenue, 3rd Floor, Harrison, New York 10528

6. Two originals and five copies of the PARTICIPATION AGREEMENT dated as of June 2, 1986 between BRAE RAILCAR MANAGEMENT, INC., BRAE TRANSPORTATION, INC. and CITICORP INDUSTRIAL CREDIT, INC. The names and addresses of the parties to the transaction evidenced by the document described above are as follows:

BRAE RAILCAR MANAGEMENT, INC. and BRAE TRANSPORTATION, INC., Four Embarcadero Center, Suite 3100, San Francisco, California 94111 and CITICORP INDUSTRIAL CREDIT, INC., 450 Mamaroneck Avenue, 3rd Floor, Harrison, New York 10528

Ms. Agatha Mergenovich, Secretary
September 9, 1986
Page Three

RECORDATION NO. 11498 ^{EE} Filed & Recorded

11498

SEP 11 1985 10-05 AM

INTERSTATE COMMERCE COMMISSION

It is requested that the following documents be filed and recorded under the names of the parties as set forth below. In view of the fact that they relate to the EQUIPMENT TRUST AGREEMENT dated as of June 1, 1979 between BRAE TRANSPORTATION, INC. (formerly BRAE Corporation) and Morgan Guaranty Trust COMPANY of New York (as Trustee) previously recorded and assigned recordation number 11303, we request that they be assigned the next available letter designations under that primary number.

1. Two originals and five copies of the NINTH AMENDMENT dated as of May 5, 1986 between BRAE TRANSPORTATION, INC. and MORGAN GUARANTY TRUST COMPANY OF NEW YORK (as Trustee). The names and addresses of the parties to the transaction evidenced by the document described above are as follows:

BRAE TRANSPORTATION, INC., Four Embarcadero Center, Suite 3100, San Francisco, California 94111 and MORGAN GUARANTY TRUST COMPANY of New York, 30 West Broadway, New York, New York 10015

2. Two originals and five copies of the TENTH AMENDMENT dated as of May 8, 1986 between BRAE TRANSPORTATION, INC. and MORGAN GUARANTY TRUST COMPANY OF NEW YORK (as Trustee). The names and addresses of the parties to the transaction evidenced by the document described above are as follows:

BRAE TRANSPORTATION, INC., Four Embarcadero Center, Suite 3100, San Francisco, California 94111 and MORGAN GUARANTY TRUST COMPANY of New York, 30 West Broadway, New York, New York 10015

It is requested that the following documents be filed and recorded under the names of the parties as set forth below. In view of the fact that they relate to the EQUIPMENT TRUST AGREEMENT dated as of January 1, 1980 between BRAE TRANSPORTATION, INC. (formerly BRAE Corporation) and THE CONNECTICUT BANK AND TRUST COMPANY (as Trustee) previously recorded and assigned recordation number 11498, we request that they be assigned the next available letter designations under that primary number.

1. Two originals and five copies of the EIGHTH AMENDMENT dated as of February 12, 1986 between BRAE TRANSPORTATION, INC. and THE CONNECTICUT BANK AND TRUST COMPANY (as Trustee). The names and addresses of the parties to the transaction evidenced by the document described above are as follows:

BRAE TRANSPORTATION, INC., Four Embarcadero Center, Suite 3100, San Francisco, California 94111 and he CONNECTICUT BANK AND TRUST COMPANY, One Constitution Plaza, Hartford, Connecticut 06115-1600

Ms. Agatha Mergenovich, Secretary
September 9, 1986
Page Four

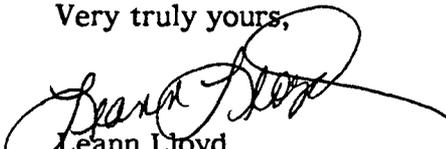
2. Two originals and five copies of the NINTH AMENDMENT dated as of April 11, 1986 between BRAE TRANSPORTATION, INC. and THE CONNECTICUT BANK AND TRUST COMPANY (as Trustee). The names and addresses of the parties to the transaction evidenced by the document described above are as follows:

BRAE TRANSPORTATION, INC., Four Embarcadero Center, Suite 3100, San Francisco, California 94111 and he CONNECTICUT BANK AND TRUST COMPANY, One Constitution Plaza, Hartford, Connecticut 06115-1600

I also enclose a check in the amount of \$100.00 for the required recordation fees.

Please return: (1) your letter acknowledging the filings, (2) a receipt for the \$100.00 filing fee paid by check drawn on this firm, (3) the enclosed copies of this letter and (4) the originals and four copies of each of the document (retaining one for your files) all stamped with your official recordation information.

Very truly yours,


Leann Lloyd
Corporate Secretary

Enclosures

cc: Feroze Waheed

Interstate Commerce Commission

Washington, D.C. 20423

0

9/11/86

OFFICE OF THE SECRETARY

Learn Lloyd
Corporate Secretary
Brae Corporation
Four Embarcadero Center
San Francisco, Calif. 94111

Dear Ms. Lloyd:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 9/11/86 at 10:05am, and assigned re-
recording number (s) 11303-C & 11303-D, 11498-EE & 11498-FF

Sincerely yours,

Noreta R. McGehee
Secretary

Enclosure(s)

SE-30
(7/79)

BRAE CORPORATION

RECORDATION NO. 11498-FF Filed & Recorded

SEP 11 1985 10-05 AM

INTERSTATE COMMERCE COMMISSION

VIA HAND DELIVERY

September 9, 1986

RECORDATION NO. 11498-FF Filed & Recorded

SEP 11 1985 10-05 AM

INTERSTATE COMMERCE COMMISSION

Ms. Agatha Mergenovich, Secretary
Interstate Commerce Commission
12th & Constitution, Room 2215
Washington, D.C. 20423

Dear Ms. Mergenovich:

Enclosed for filing and recordation pursuant to the provisions of 49 U.S.C. Section 11303 are the following documents:

It is requested that the following documents be filed and recorded under the names of the parties as set forth below. In view of the fact that they relate to the Security Agreement Chattel Mortgage and Lease Assignment dated as of September 20, 1979 between BRAE Transportation, Inc. (formerly BRAE Corporation) and Citicorp Capital Investors previously recorded and assigned recordation number 10844, we request that they be assigned the next available letter designations under that primary number.

1. One original and five copies of the LEASE AGREEMENT dated as of December 1, 1984 between BRAE TRANSPORTATION, INC. as Lessor and SEABOARD SYSTEM RAILROAD as Lessee. This document relates to 215 covered hoppers AAR Mechanical Designation LO, marked SBD 252807 - 253013. The names and addresses of the parties to the transaction evidenced by the document described above are as follows:

BRAE TRANSPORTATION, INC., Four Embarcadero Center, Suite 3100, San Francisco, California 94111 and SEABOARD SYSTEMS RAILROAD, 500 Water Street, Jacksonville, Florida 32202

2. One certified copy and five copies of the LEASE AGREEMENT dated as of June 15, 1985 between BRAE TRANSPORTATION, INC. as Lessor and DELTA TRANSPORTATION COMPANY as Lessee. This document relates to 13 covered hoppers AAR Mechanical Designation LO, marked CAGY 260426 - 260544. The names and addresses of the parties to the transaction evidenced by the document described above are as follows:

BRAE TRANSPORTATION, INC., Four Embarcadero Center, Suite 3100, San Francisco, California 94111 and DELTA TRANSPORTATION COMPANY, P.O. Box 6000, Columbus, Mississippi 39701

Ms. Agatha Mergenovich, Secretary
September 9, 1986
Page Two

3. Two originals and five copies of the EIGHTH AMENDMENT AGREEMENT dated as of April 9, 1986 between BRAE TRANSPORTATION, INC. and CITICORP INDUSTRIAL CREDIT, INC. The names and addresses of the parties to the transaction evidenced by the document described above are as follows:

BRAE TRANSPORTATION, INC., Four Embarcadero Center, Suite 3100, San Francisco, California 94111 and CITICORP INDUSTRIAL CREDIT, INC., 450 Mamaroneck Avenue, 3rd Floor, Harrison, New York 10528

4. Two originals and five copies of the NINTH AMENDMENT AGREEMENT dated as of April 29, 1986 between BRAE TRANSPORTATION, INC. and CITICORP INDUSTRIAL CREDIT, INC. The names and addresses of the parties to the transaction evidenced by the document described above are as follows:

BRAE TRANSPORTATION, INC., Four Embarcadero Center, Suite 3100, San Francisco, California 94111 and CITICORP INDUSTRIAL CREDIT, INC., 450 Mamaroneck Avenue, 3rd Floor, Harrison, New York 10528

5. Two originals and five copies of the TENTH AMENDMENT AGREEMENT dated as of April 29, 1986 between BRAE TRANSPORTATION, INC. and CITICORP INDUSTRIAL CREDIT, INC. The names and addresses of the parties to the transaction evidenced by the document described above are as follows:

BRAE TRANSPORTATION, INC., Four Embarcadero Center, Suite 3100, San Francisco, California 94111 and CITICORP INDUSTRIAL CREDIT, INC., 450 Mamaroneck Avenue, 3rd Floor, Harrison, New York 10528

6. Two originals and five copies of the PARTICIPATION AGREEMENT dated as of June 2, 1986 between BRAE RAILCAR MANAGEMENT, INC., BRAE TRANSPORTATION, INC. and CITICORP INDUSTRIAL CREDIT, INC. The names and addresses of the parties to the transaction evidenced by the document described above are as follows:

BRAE RAILCAR MANAGEMENT, INC. and BRAE TRANSPORTATION, INC., Four Embarcadero Center, Suite 3100, San Francisco, California 94111 and CITICORP INDUSTRIAL CREDIT, INC., 450 Mamaroneck Avenue, 3rd Floor, Harrison, New York 10528

Ms. Agatha Mergenovich, Secretary
September 9, 1986
Page Three

It is requested that the following documents be filed and recorded under the names of the parties as set forth below. In view of the fact that they relate to the EQUIPMENT TRUST AGREEMENT dated as of June 1, 1979 between BRAE TRANSPORTATION, INC. (formerly BRAE Corporation) and Morgan Guaranty Trust COMPANY of New York (as Trustee) previously recorded and assigned recordation number 11303, we request that they be assigned the next available letter designations under that primary number.

1. Two originals and five copies of the NINTH AMENDMENT dated as of May 5, 1986 between BRAE TRANSPORTATION, INC. and MORGAN GUARANTY TRUST COMPANY OF NEW YORK (as Trustee). The names and addresses of the parties to the transaction evidenced by the document described above are as follows:

BRAE TRANSPORTATION, INC., Four Embarcadero Center, Suite 3100, San Francisco, California 94111 and MORGAN GUARANTY TRUST COMPANY of New York, 30 West Broadway, New York, New York 10015

2. Two originals and five copies of the TENTH AMENDMENT dated as of May 8, 1986 between BRAE TRANSPORTATION, INC. and MORGAN GUARANTY TRUST COMPANY OF NEW YORK (as Trustee). The names and addresses of the parties to the transaction evidenced by the document described above are as follows:

BRAE TRANSPORTATION, INC., Four Embarcadero Center, Suite 3100, San Francisco, California 94111 and MORGAN GUARANTY TRUST COMPANY of New York, 30 West Broadway, New York, New York 10015

It is requested that the following documents be filed and recorded under the names of the parties as set forth below. In view of the fact that they relate to the EQUIPMENT TRUST AGREEMENT dated as of January 1, 1980 between BRAE TRANSPORTATION, INC. (formerly BRAE Corporation) and THE CONNECTICUT BANK AND TRUST COMPANY (as Trustee) previously recorded and assigned recordation number 11498, we request that they be assigned the next available letter designations under that primary number.

1. Two originals and five copies of the EIGHTH AMENDMENT dated as of February 12, 1986 between BRAE TRANSPORTATION, INC. and THE CONNECTICUT BANK AND TRUST COMPANY (as Trustee). The names and addresses of the parties to the transaction evidenced by the document described above are as follows:

BRAE TRANSPORTATION, INC., Four Embarcadero Center, Suite 3100, San Francisco, California 94111 and the CONNECTICUT BANK AND TRUST COMPANY, One Constitution Plaza, Hartford, Connecticut 06115-1600

Ms. Agatha Mergenovich, Secretary
September 9, 1986
Page Four

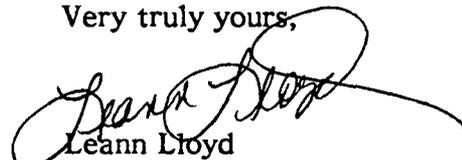
2. Two originals and five copies of the NINTH AMENDMENT dated as of April 11, 1986 between BRAE TRANSPORTATION, INC. and THE CONNECTICUT BANK AND TRUST COMPANY (as Trustee). The names and addresses of the parties to the transaction evidenced by the document described above are as follows:

BRAE TRANSPORTATION, INC., Four Embarcadero Center, Suite 3100, San Francisco, California 94111 and he CONNECTICUT BANK AND TRUST COMPANY, One Constitution Plaza, Hartford, Connecticut 06115-1600

I also enclose a check in the amount of \$100.00 for the required recordation fees.

Please return: (1) your letter acknowledging the filings, (2) a receipt for the \$100.00 filing fee paid by check drawn on this firm, (3) the enclosed copies of this letter and (4) the originals and four copies of each of the document (retaining one for your files) all stamped with your official recordation information.

Very truly yours,


Leann Lloyd
Corporate Secretary

Enclosures

cc: Feroze Waheed

EIGHTH AMENDMENT

SEP 11 1985 10-05 AM

EIGHTH AMENDMENT dated as of February 12, 1986 (the "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, a Third Amendment dated as of January 18, 1982, a Fourth Amendment dated as of August 31, 1982, a Fifth Amendment dated as of August 4, 1983, a Sixth Amendment dated as of February 11, 1985 and a Seventh Amendment dated as of July 9, 1985 (as so amended, the "Equipment Trust Agreement"), between THE CONNECTICUT BANK AND TRUST COMPANY, as Trustee ("Trustee") and BRAE TRANSPORTATION, INC., formerly BRAE Corporation (the "Company").

RECITALS

The Company has requested that the Trustee amend the Equipment Trust Agreement in the manner set forth below. The Trustee has received a Written Direction to execute this Amendment from each of the Original Purchasers, which at the present time collectively hold 100% in principal amount of the outstanding Trust Certificates.

Section 9.02 of the Equipment Trust Agreement provides for the amendment of the Equipment Trust Agreement under such circumstances.

ACCORDINGLY, THE PARTIES AGREE AS FOLLOWS:

1. The terms used in this Amendment which are defined in the Equipment Trust Agreement shall have the same meanings herein as specified therein.

2. The definition of "Permitted Investments" appearing in Article One of the Equipment Trust Agreement is amended as follows:

by the deletion of the phrase following "(c)" and preceding "(d)", and the substitution of the following phrase therefor:

direct obligations or other securities issued or unconditionally guaranteed by the United States of America or any agency or instrumentality of the United States government, provided that at any point in time the following limitations must be met for investments made pursuant to this clause (c): (i) no securities may be invested in that have a remaining maturity of more than five years; (ii) no more than \$3,000,000 may be invested in securities having a remaining maturity of more than four years; (iii) no more than an additional \$3,000,000 may be invested in securities having a remaining maturity of over three years; (iv) no more than an additional \$3,000,000 may be invested in securities having a remaining maturity of over two

years; (v) no more than an additional \$3,000,000 may be invested in securities having a remaining maturity of over one year; (vi) the balance must be invested in securities having a remaining maturity of one year or less

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

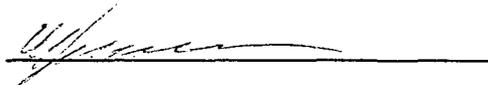
4. This Amendment may be executed in any number of counterparts, each of which shall be deemed an original but all of which when taken together shall constitute a single instrument.

5. 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.

6. 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.

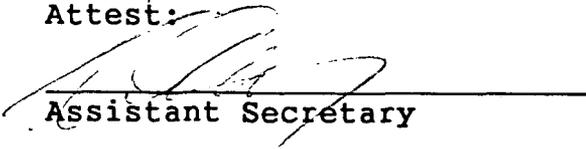
IN WITNESS WHEREOF, the Company and the Trustee have caused their names to be signed hereto by their respective officers thereunto duly authorized and their corporate seals, duly attested, to be hereunto affixed as of the date first written above.

THE CONNECTICUT BANK
AND TRUST COMPANY,

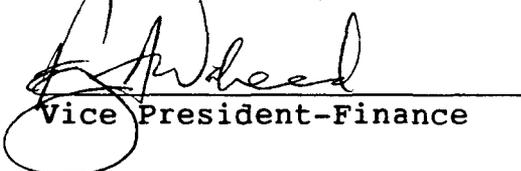
By: 

(Corporate Seal)

Attest:


Assistant Secretary

BRAE TRANSPORTATION, INC.

By: 

Vice President-Finance

(Corporate Seal)

Attest:


Assistant Secretary

STATE OF CALIFORNIA)
)
COUNTY OF SAN FRANCISCO) ss.

On this 12th day of FEBRUARY, 1986, before me personally appeared Feroze A. Waheed, to me personally known, who being by me duly sworn, says that he is the Vice President-Finance of BRAE TRANSPORTATION, INC., a Delaware corporation, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was on FEBRUARY 12, 1986 signed and sealed on behalf of said corporation by authority of its Board of Directors; and that he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Leann Lloyd
Notary Public

My commission expires: 7/24/87

STATE OF CONNECTICUT)
)
COUNTY OF ~~COOKE~~ HARTFORD) ss.

On this 11th day of APRIL, 1986, before me personally appeared V. Kreuzer, to me personally known, who being by me duly sworn, says that he is the ASSISTANT 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 corporate seal of said corporation, that said instrument was on APRIL 11, 1986 signed and sealed on behalf of said corporation by authority of its Board of Directors; and that he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Earla Mae Sheppard
Notary

Public

[seal] EARLA MAE SHEPPARD
NOTARY PUBLIC

My commission expires: MY COMMISSION EXPIRES MARCH 31, 1987

RECORDATION NO. 11498-FF
SEP 11 1985 10-05 AM
INTERSTATE COMMERCE COMMISSION

NINTH AMENDMENT

NINTH AMENDMENT dated as of April 11, 1986, ("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, a Third Amendment dated as of January 18, 1982, a Fourth Amendment dated as of August 31, 1982, a Fifth Amendment dated as of August 4, 1983, a Sixth Amendment dated as of February 11, 1985, a Seventh Amendment dated as of July 9, 1985, and an Eighth Amendment dated as of February 12, 1986 (as so amended, the "Equipment Trust Agreement"), between THE CONNECTICUT BANK AND TRUST COMPANY, as Trustee ("Trustee") and BRAE TRANSPORTATION, INC., formerly BRAE Corporation (the "Company").

RECITALS

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 shall have the same meanings herein as specified therein.
2. The Company owns 80% of the capital stock of Brae Trailers, Inc., a California corporation ("Trailers"). Stoughton Trailers, Inc., a Wisconsin corporation ("Stoughton"), owns 20% of the capital stock of Trailers. Certain disputes have arisen between the Company and Stoughton. The Company wishes to sell the stock of Trailers owned by the Company to Stoughton or its nominee, or to Trailers, and settle all outstanding disputes with Stoughton.
3. Section 6.05 (Negative Covenants) is amended by the addition of the following Subsection at the end of Section 6.05:

(q) Permitted Transaction. Notwithstanding any term, covenant, agreement, condition, prohibition, restriction, or provision in the Equipment Trust Agreement to the contrary, the Company may sell and transfer to Stoughton Trailers, Inc. or its nominee, or to Brae Trailers, Inc. (by redemption or otherwise), any or all of the shares of

common stock of Brae Trailers, Inc. beneficially owned by the Company for an aggregate purchase price of not less than \$2.2 million, payable in cash.

4. Except as modified hereby, the Agreement remains in full force and effect.

5. 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.

6. 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.

7. The Company shall 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 hereunto 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

By: [Signature]
Assistant Vice President

(Corporate Seal)

Attest:

[Signature]
Assistant Secretary

BRAE TRANSPORTATION, INC.

By: [Signature]
Vice President

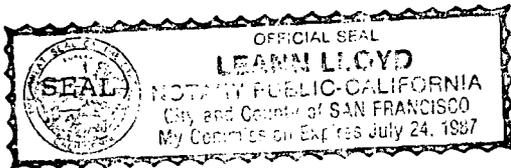
(Corporate Seal)

Attest:

[Signature]
Assistant Secretary

STATE OF CALIFORNIA)
) ss.
COUNTY OF SAN FRANCISCO)

On this 11 day of April, 1986, before me personally appeared Feroze A. Waheed, to me personally known, who being by me duly sworn, says that he is the Vice President of BRAE TRANSPORTATION INC., a Delaware Corporation, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was on April 11, 1986, signed and sealed on behalf of said corporation by authority of its Board of Directors; and that he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Deanna Meyer
Notary Public

Commission expires: 7-24-87

STATE OF CONNECTICUT)
) ss.
COUNTY OF HARTFORD)

On this 21st day of April, 1986, before me personally appeared V. Kreunber to me personally known, who being by me duly sworn, says that he is the ASSISTANT 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 corporate seal of said corporation, that said instrument was on April 21, 1986, signed and sealed on behalf of said corporation by authority of its Board of Directors; and that he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Ruth A. Smith
Notary Public

(SEAL)

Commission expires: MY COMMISSION EXPIRES MARCH 31, 1989
RUTH A. SMITH
NOTARY PUBLIC