

BRAE CORPORATION

RECORDATION NO. 11498-114

JUL 15 1988 - 1 55 PM

INTERSTATE COMMERCE COMMISSION

VIA HAND DELIVERY

July 14, 1988

7/15/88
13
ICC Washington, D.C.

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 two originals and four copies of the following document:

Acknowledgment dated as of July 7, 1988 by BRAE Transportation, Inc. and Citicorp North America, Inc.

For purposes of this filing, the Acknowledgment relates only to those railcars, marked as follows:

- | | | | |
|-----|---------------|-----|---------------|
| SBD | 252807,252810 | SBD | 252874,282880 |
| | 252811-252812 | | 252882,252886 |
| | 252814-252816 | | 252887-252892 |
| | 252818,252820 | | 252894-252895 |
| | 252824,252826 | | 252897-252902 |
| | 252829,252832 | | 252904,252906 |
| | 252835-252838 | | 252907,252909 |
| | 252841,252843 | | 252912,252913 |
| | 252844-252845 | | 252914-252927 |
| | 252849-252850 | | 252943,252949 |
| | 252853-252855 | | 252954,252963 |
| | 252857,252860 | | 252978,252990 |
| | 252861,252868 | | 252991,253001 |
| | 252869-252870 | | |

Donna Hill

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CSXT 252808-252809
252813,252817
252819,252821
252822,252823
252825,252827
252830,252831
252833,252834
252839,252840
252842,252846
252846-252848
252851-252852
252858-252859
282862-252867
252871-252873
252875-252879

CSXT 252881,252883
252884,252893
252896,252903
252905,252908
252910,252928
252929-252942
252944-252948
252950-252953
252955-252962
252964-252977
252979-252989
252992-253000
253002-253010

BRAX 260449
260457
260461
260471
260508
260510
260520

BRAX 260524
260525
260531
260537
260539
260541

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

SECURED

PARTY: Citicorp North America, Inc.
601 Midland Avenue
Rye, New York 10580

LESSOR: BRAE Transportation, Inc.
160 Spear Street, Suite 1600
San Francisco, CA 94105

Also, enclosed for filing and recordation pursuant to the provisions of 49 U.S.C. Section 11303 are two originals and four copies of the following document:

Notice of Assignment dated as of July 13, 1988 by BRAE Transportation, Inc. and Illinois Central Gulf Railroad.

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For purposes of this filing, the Notice of Assignment relates only to those railcars, marked as follows:

BRAX	260449	BRAX	260524
	260457		260525
	260461		260531
	260471		260537
	260508		260539
	260510		260541
	260520		

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

SECURED

PARTY: Citicorp North America, Inc.
601 Midland Avenue
Rye, New York 10580

LESSOR: BRAE Transportation, Inc.
160 Spear Street, Suite 1600
San Francisco, CA 94105

LESSEE: Illinois Central Railroad
233 North Michigan Avenue
Chicago, IL 60601

It is requested that these documents be filed and recorded under the names of the parties as set forth above. 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 North America, Inc. (formerly Citicorp Industrial Credit, Inc.), previously recorded and assigned recordation number 10844, we request that they be assigned the next available letter designations under that primary number.

Also, enclosed for filing and recordation pursuant to the provisions of 49 U.S.C. Section 11303 are two originals and four copies of the following documents:

Amendment No. 2 dated as of March 24, 1988 by BRAE Transportation, Inc. and Indiana Hi-Rail Corporation, R.R.

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For purposes of this filing, the Amendment No. 2 relate only to those railcars, AAR Mechanical Designation, marked as follows:

GSOR 2335
 2362
 2376
 2388
 2475

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

SECURED

PARTY: Connecticut General Life Insurance Company
 One Constitution Plaza
 Hartford, Connecticut

LESSOR: BRAE Transportation, Inc.
 160 Spear Street, Suite 1600
 San Francisco, CA 94105

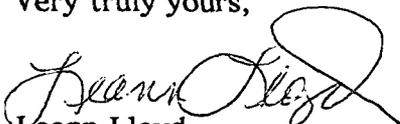
LESSEE: Indiana Hi-Rail Corporation
 #1, Box 242
 Connersville, Indiana 47331

It is requested that these documents be filed and recorded under the names of the parties as set forth above. In view of the fact that they relate to the Equipment Trust Agreement dated as of January 1, 1980 among Connecticut General Life Insurance Company and BRAE Transportation, Inc., previously recorded and assigned recordation number 11498, we request that they be assigned the next available letter designations under that primary number.

I also enclose a check in the amount of \$39.00 for the required recordation fee.

Please return: (1) your letter acknowledging the filing, (2) a receipt for the \$39.00 filing fee, (3) the enclosed copy of this letter and (4) the originals and three copies of the documents (retaining one copy of each for your files) all stamped with your official recordation information.

Very truly yours,


Leann Lloyd
Assistant Vice President

Enclosures

EQUIPMENT SCHEDULE NO. 2

COPY

BRAE TRANSPORTATION, INC. ("BRAE") hereby leases the following railcars to IOWA TRACTION RAILROAD ("LESSEE"), pursuant to that certain Lease Agreement dated as of September 28, 1987 (the "Agreement").

1. Number of Cars	Description	AAR Mechanical Designation	Car Markings and Car Numbers
33	100-ton, 52'6" Gondolas	REGISTRATION NO. <u>11498-44</u> JUL 21 1988-3 INTERSTATE COMMERCE COMMISSION GB	IATR 3000-3032

BRAE and LESSEE hereby agree that this Equipment Schedule No. 2 shall supersede Equipment Schedule 1 and such Equipment Schedule 1 shall become null and void as of the date hereof.

2. BRAE and LESSEE hereby incorporate by reference all of the terms, conditions and provisions of the Agreement in this Schedule.

IN WITNESS WHEREOF, the parties hereto have executed this Schedule as of the 19TH day of APRIL, 1988.

BRAE TRANSPORTATION, INC.

IOWA TRACTION RAILROAD

By Donald B. Littlefield

By David K. Johnson

Printed Name DONALD B. LITTLEFIELD

Printed Name DAVID K. JOHNSON

Title PRESIDENT - RAIL DIVISION

Title PRESIDENT

STATE OF IOWA)
COUNTY OF CERRO GORDO) ss.

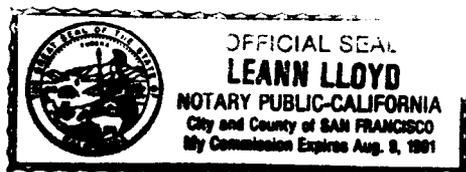
On this 19TH day of APRIL, 1988, before me personally appeared DAVID K JOHNSON, to me personally known, who being by me duly sworn, did depose and say that such person is PRESIDENT of the Iowa Traction Railroad, and that the foregoing Equipment Schedule No. 2 was signed on behalf of said corporation 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.

[seal]

Nancy J. Wegner
Notary Public

STATE OF CALIFORNIA)
COUNTY OF SAN FRANCISCO) ss.

On this 20th day of April, 1988, before me personally appeared DONALD B. LITTLEFIELD, to me personally known, who being by me duly sworn says that such person is PRESIDENT - RAIL DIVISION of BRAE Transportation, Inc., and that the foregoing Equipment Schedule No. 2 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.



[seal]

Leann Lloyd
Notary Public