

**BRAE  
CORPORATION**

RECORDATION NO. 10844-EE  
FILED 1225  
JUL 21 1988-3 15 PM  
INTERSTATE COMMERCE COMMISSION

**ORIGINAL**

VIA HAND DELIVERY RECORDATION NO. 10844-HH  
FILED 1225

JUL 21 1988-3 15 PM

INTERSTATE COMMERCE COMMISSION

8-203A020

July 20, 1988

OFFICE OF  
THE SECRETARY  
JUL 21 3 10 PM '88  
MOTOR OPERATING UNIT

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

No. 11498-MH  
JUL 21 1988 RECORDATION NO. 11498-MH  
FILED 1225  
39.00 JUL 21 1988-3 15 PM  
OH  
INTERSTATE COMMERCE COMMISSION

Dear Ms. Mergenovich:

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

Amendment to the Agreement of Railway Covered Hopper Cars dated as of August 1, 1987 between BRAE Transportation, Inc. and Illinois Central Railroad (formerly the Illinois Central Gulf Railroad).

Equipment Schedule B dated as of July 13, 1988 by BRAE Transportation, Inc. and Illinois Central Railroad (formerly the Illinois Central Gulf Railroad).

For purposes of this filing, the Lease Agreement and Equipment Schedule B relates only to those railcars, AAR Mechanical Designation LO, marked as follows:

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

*Donna Lilly*  
*Cheryl*

Ms. Agatha Mergenovich  
July 20, 1988  
Page Two

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, Illinois 60601-5799

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 three originals and four copies of the following document:

Equipment Schedule No. 2 pursuant to Lease Agreement with Iowa Traction Railroad dated as of September 28, 1988 by BRAE Transportation, Inc. (lessor) and Iowa Traction Railroad (lessee).

For purposes of this filing, Equipment Schedule No. 2, relates only to those railcars, AAR Mechanical Designation GB, marked as follows:

IATR 3000-3032

Ms. Agatha Mergenovich  
July 20, 1988  
Page three

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

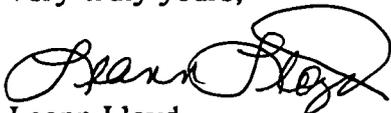
**LESSEE:** Iowa Traction Railroad  
2 Bunker Hill  
Mason City, Iowa 50401

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 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 enclosed 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

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

7/21/88

OFFICE OF THE SECRETARY

Leann Lloyd  
Assist. Vice President  
Brae Corporation  
160 Spear Street  
San Francisco, Calif. 94105

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 7/21/88 at 3:15pm, and assigned recordation number(s). 10844-EE & 10844-FF & 11498-HH

Sincerely yours,

*Nesta R. McLee*  
Secretary

Enclosure(s)

Illinois Central Railroad  
233 North Michigan Avenue  
Chicago, Illinois 60601-5799



312. 819 7703

Gerald G. Hester  
Vice President  
Transportation

COPY

May 19, 1988

10844-EE  
REGISTRATION NO. 10844-EE

JUL 21 1988-3 15 PM

Mr. Dennis A. Daniels INTERSTATE COMMERCE COMMISSION  
Regional Manager  
BRAE Corporation  
333 West Wacker Drive  
Suite 700  
Chicago, IL 60606

Dear Mr. Daniels:

  
  
In reference to the Agreement of Railway Covered Hopper Cars dated August 1, 1987 (the "Agreement"), by and between Illinois Central Gulf Railroad (now Illinois Central Railroad, the "Lessee") and BRAE Transportation, Inc. ("Car Company") concerning thirty-seven (37) covered hopper cars of 100-ton and 4,750<sup>①</sup> cubic foot capacity, Lessee and Car Company agree that said Agreement is hereby amended as follows:

- (1) The term of the Agreement shall continue in full force and effect until November 30, 1989.
- (2) Lessee shall compensate Car Company for the use of the cars while on the lines of Lessee, as follows:
  - (a.) \$0.875 per hour and \$0.00 per mile, not to exceed an aggregate of \$315.00 per car per month, for the period from August 1, 1987 to May 31, 1988. Partial months shall be paid at the rate of \$10.50 per car per each day of the partial month.
  - (b.) \$1.17 per hour and \$0.00 per mile, not to exceed an aggregate of \$420.00 per car per month, for the period from June 1, 1988 to November 30, 1989. <sup>②</sup> Partial months shall be paid at the rate of \$14.00 per car per each day of the partial month.
- (3) All other terms and conditions of the Agreement shall remain in full force and effect.

  
  
① , 4700, or 4650

② with respect to the cars identified in Section I of Equipment Schedule B. With respect to the cars identified in Section II of Equipment Schedule B, such compensation shall commence to accrue with respect to each car on the date such Car is removed from storage and returned to service on Lessee's railroad line and shall continue until July 1, 1989. Lessee guarantees that the thirty-seven cars, except for cars in service for partial months, will be on the lines of the Lessee no less than 359 hours per car per month during the term of the Agreement.

Mr. Dennis A. Daniels  
May 19, 1988  
Page 2

This letter, when signed by Illinois Central Railroad and executed by BRAE Transportation, Inc., shall constitute an Amendment to the Agreement. Please evidence your concurrence by returning one copy of this letter signed by an officer of your company to Ms. Yildiz Ozyurt, Manager Equipment Planning, Illinois Central Railroad, 233 North Michigan Avenue, Chicago, IL 60601.

Sincerely,



ACKNOWLEDGED AND ACCEPTED

  
BRAE Transportation Inc.