BRAE
CORPORATION

July 5, 1988

RECORDATION NO. 10844-BB Filed 1425

JUL 6 1988 11 20 AM

INTERSTATE COMMERCE COMMISSION

8-188A064
No.
Date JUL 6 1988
Fee $ 13.00
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 one original and four copies of the following documents:

Notice of Assignment dated as of March 21, 1988 by BRAE Transportation, Inc. and CSX Transportation, Inc.

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

LENDOR: 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: CSX Transportation, Inc.
100 North Charles Street
Baltimore, MD 21201

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 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 it be assigned the next available letter designation under that primary number.

I also enclose a check in the amount of $20.00 for the required recordation fee. Please return: (1) your letter acknowledging the filing, (2) a receipt for the $20.00 filing fee, (3) the enclosed copy of this letter and (4) the original and three copies of the document (retaining one for your files) all stamped with your official recordation information.

Very truly yours,

Leann Lloyd
Assistant Vice President
and Corporate Secretary

Enclosures

ONE HUNDRED SIXTY SPEAR STREET • SAN FRANCISCO, CALIFORNIA 94105 • (415) 995-1700

0320T.11

Counterparts - Marietta Jewell

Interstate Commerce Commission
Washington, D.C. 20423

OFFICE OF THE SECRETARY

7/6/88

LeAnn Lloyd
Asst. Vice Pres.
100 Spear Street
San Francisco, CA 94105

Dear

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 7/6/88 at 11:30AM, and assigned recordation number(s). 10844-BB

Sincerely yours,

Noreta R. McGee

Secretary

Enclosure(s)

SE-30
(7/79)

BRAE CORPORATION

VIA FEDERAL EXPRESS

RECORDATION NO. 10844-BB Filed 1425

JUL 6 1988 - 11 20 AM

INTERSTATE COMMERCE COMMISSION

March 21, 1988

CSX Transportation, Inc.
100 North Charles Street
Baltimore, MD 21201

Attn: Mr. James E. Sinnette
General Manager of
Covered Hoppers & Tank Cars

Re: Notice of Assignment

Dear Mr. Sinnette:

Reference is made to the Lease Agreement, dated as of December 1, 1984, and Equipment Schedule(s) attached thereto, between BRAE Transportation, Inc. (formerly BRAE Corporation) ("BRAE"), as Lessor and you, as Lessee (the "Lease").

Please be advised that BRAE has assigned all its rights under the Lease, including the right to receive all rental payments under the Lease, to the "Secured Party" (identified below) as referred to in Section 12 of the Lease. This is to notify you of the assignment and to direct you, upon notice to you from the Secured Party, to send all future remittances to:

Citicorp North America, Inc.
(the "Secured Party")
601 Midland Avenue
Rye, New York 10580

Attn: Michael A. Graves, Vice President

Please sign the original and a copy of this letter, by which you represent, warrant and agree that the Lease is in full force and effect; that no defaults exist on the part of the Lessee; that the Lessee will continue to pay rentals as provided in the Lease; that BRAE is fully performing at the present time all the matters it has obligated itself to perform as provided in the Lease, and the Lessee presently is not aware of any claims, offsets, demands or defenses of any kind, nature or description with reference to any of BRAE's obligations under the Lease at this time; and that, notwithstanding the foregoing assignment of BRAE's rights, this will confirm that BRAE shall remain obligated

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to perform all obligations of the lessor under the Lease and that the Secured Party shall no be liable to perform such obligations.

Sincerely yours,

BRAE TRANSPORTATION, INC.

ACKNOWLEDGED AND AGREED TO this 23rd day
of March, 1988

CSX TRANSPORTATION, INC.
(formerly Seaboard System Railroad, Inc.)
as Lessee

By: J. E. Sinette

Title: General Manager of Covered Hopper and Tank Cars