

9-305A01C

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RECORDATION NO. 9844-2
FILED 122

NOV 1 1989 - 12 05 PM

INTERSTATE COMMERCE COMMISSION

October 31, 1989

Ms. Noretta R. McGee
Secretary
Interstate Commerce Commission
Room 2215
12th & Constitution Avenue, N.W.
Washington, D.C. 20423

Dear Ms. McGee:

Enclosed for filing and recordation pursuant to the provisions of 49 U.S.C. § 11303 are one original and four copies of the document hereinafter described. It relates to railroad equipment identified below.

1. Release dated as of October 23, 1989 between UNUM Life Insurance Company, formerly Union Mutual Life Insurance Company, UNUM Life Insurance Company of North America, formerly Unionmutual Stock Life Insurance Company, lenders, and BRAE Transportation, Inc., formerly BRAE Corporation, debtor.

The equipment subject to this document consists of rail cars identified with the marks shown in the primary document, as amended.

The names and addresses of the parties to the document are as follows:

Lenders and Security Agent:

UNUM Life Insurance Company
UNUM Life Insurance Company of
North America
2211 Congress Street
Portland, ME 04122

Debtor:

BRAE Transportation, Inc.
One Hundred Sixty Spear Street
San Francisco, California 95105

Please file and record the document with indexing under the foregoing names. Since this is a secondary document related to the Loan and Security Agreement recorded under Recordation

Handwritten signature: Robert J. Corber

Ms. Noreta R. McGee
October 31, 1989
Page 2

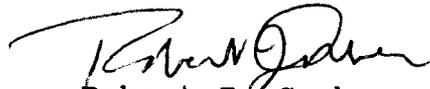
Number 9844, it is requested that this document be given the next available letter designation under Recordation Number 9844.

A fee of \$13.00 is enclosed for the recordation. Please return the original and any extra copies not needed by the Commission for recordation to the person presenting this letter.

A short summary of the document to appear in the index follows:

1. Release dated as of October 23, 1989 between UNUM Life Insurance Company, formerly Union Mutual Life Insurance Company, UNUM Life Insurance Company of North America, formerly Unionmutual Stock Life Insurance Company, lenders, and BRAE Transportation, Inc., formerly BRAE Corporation, debtor, covering all railcars as marked in the primary document, as amended.

Very truly yours,



Robert J. Corber
Attorney for BRAE
Transportation, Inc.

RJC:smg

Enclosures

UNUM

2211 Congress Street
Portland, Maine 04122
(207) 770-2211

RELEASE

RECORDATION NO. 9844-A FILED

NOV 1 1989 - 12 05 PM

INTERSTATE COMMERCE COMMISSION

KNOW ALL PERSONS BY THESE PRESENTS THAT

WHEREAS, UNUM Life Insurance Company, formerly Union Mutual Life Insurance Company, UNUM Life Insurance Company of America, formerly Unionmutual Stock Life Insurance Co. of America, as Lenders, and UNUM Life Insurance Company, as security agent ("Agent") and BRAE Transportation, Inc., formerly BRAE Corporation ("BRAE") entered into a Loan and Security Agreement dated as of September 12, 1978, as amended ("Loan Agreement") securing certain obligations of BRAE to Lenders; and

WHEREAS, the Loan Agreement was recorded at the Interstate Commerce Commission on November 20, 1978 and has been assigned Recordation No. 9844; and

WHEREAS, Supplement No. 1 dated as of September 12, 1978 was filed with the Interstate Commerce Commission on November 20, 1978 and has been assigned Recordation No. 9844-A; and

WHEREAS, the Loan Agreement has been amended on April 25, 1979 and June 25, 1980, which amendments have been assigned Recordation Nos. 9844-B and 9844-C; and

Whereas, the obligations secured by the Loan Agreement have been satisfied and discharged completely;

NOW, THEREFORE, for good and valuable consideration and intending to be legally bound, Agent does hereby terminate the security interest created by the Loan Agreement and releases and discharges all the collateral described therein.

IN WITNESS WHEREOF, Agent has duly executed the Release as of this 23rd day of October, 1989.

ATTEST:

UNUM LIFE INSURANCE COMPANY,
as Agent

BY: Timothy M. Jordan
Title: Assistant Secretary

BY: Mark A. Fernandez
Title: DIRECTOR, CORPORATE SECURITIES

UNUM Life Insurance Company*
UNUM Life Insurance Company of America
First UNUM Life Insurance Company
UNUM Pension and Insurance Company
*Licensed in all states

STATE OF MAINE)
) SS.
COUNTY OF CUMBERLAND)

On this 23rd day of October, 1989, before me, a Notary Public, personally appeared Mark A. Fernandez, the officer of UNUM Life Insurance Company that executed the foregoing instrument, known or proved to me to be the person who executed the foregoing instrument on behalf of UNUM Life Insurance Company and acknowledged to me that he executed the same as the free act and deed of UNUM Life Insurance Company for the purposes therein stated.

Witness my hand and official seal.


NOTARY PUBLIC

ANNA E. DELANEY
NOTARY PUBLIC, MAINE
MY COMMISSION EXPIRES NOVEMBER 1, 1995