

Southern Pacific Transportation Company

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THORMUND A. MILLER RECORDATION NO. 6050 F
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JUN 13 1984 - 2 15 PM
June 12, 1984

INTERSTATE COMMERCE COMMISSION

4-165A121

Mr. James H. Bayne
Secretary
Interstate Commerce Commission
Twelfth Street & Constitution Avenue, N.W.
Washington, D.C. 20423

RE: Agreement of Conditional Sale dated as of
January 1, 1969, among Southern Pacific
Company, First Pennsylvania Bank, N.A.,
and General Motors Corporation (Electro-
Motive Division) -- Declaration of Full
Payment

Dear Mr. Bayne:

There are enclosed for recording, pursuant to the provisions of Title 49, United States Code, Section 11303, the original and three (3) fully executed counterparts of Declaration of Full Payment dated as of May 15, 1984, between Southern Pacific Transportation Company, as successor by merger to former Southern Pacific Company, and First Pennsylvania Bank, N.A., for the above-entitled Agreement of Conditional Sale and Agreement and Assignment dated as of January 1, 1969, together with voucher in payment of the recording fee.

The following documents have been recorded with the Commission under Section 11303 (former Section 20c) in this matter:

Temporary Agreement of Conditional Sale dated as of January 1, 1969, among Southern Pacific Company, First Pennsylvania Bank, N.A., and General Motors Corporation (Electro-Motive Division), recorded on January 30, 1969, at 11:00 AM, assigned Recordation No. 6050;

Agreement of Conditional Sale dated as of January 1, 1969, recorded on February 5, 1969, at 1:45 PM, assigned Recordation No. 6050-A;

Mr. James H. Bayne
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Agreement and Assignment dated as of November 26, 1969, recorded on December 22, 1969, at 11:05 AM, assigned Recordation No. 6050-B;

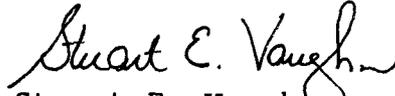
First Supplemental Agreement dated as of February 12, 1982, recorded on March 3, 1982, at 1:25 PM, assigned Recordation No. 6050-C;

Second Supplemental Agreement dated as of November 15, 1983, recorded on December 6, 1983, at 2:40 PM, assigned Recordation No. 6050-D; and

Assignment and Transfer of Certain Road Equipment dated as of November 15, 1983, recorded on January 9, 1984, at 3:00 PM, assigned Recordation No. 6050-E.

When the recording of the Declaration of Full Payment has been completed, will you kindly endorse, with the pertinent recording information, all executed counterparts thereof which are presented to you by our representative herewith, and return three (3) counterparts to her.

Very truly yours,


Stuart E. Vaughn

Enclosures

cc: Mr. D. A. Smith
(Attn: Mr. L. S. Vollmer)
Mr. E. L. Johnson
(Attn: Mr. G. J. Reilly
Mr. S. Jackovich)

Executed in 10 counterparts of
which this is counterpart no. 10.

RECORDATION NO. 6057-A Filed & Recorded

APR 7 - 1971 - 9 40 AM

ASSIGNMENT from SOUTHERN RAILWAY COMPANY (SOUTHERN RAILWAY COMPANY)
THE CINCINNATI, NEW ORLEANS AND TEXAS PACIFIC RAILWAY COMPANY
(CNO&TP);

W I T N E S S E T H: THAT

WHEREAS, Morgan Guaranty Trust Company of New York, as Trustee (Trustee), and Southern entered into an Equipment Trust Agreement dated as of March 15, 1971, constituting Southern Railway Equipment Trust No. 2 of 1971 (Agreement), concerning the acquisition of railroad equipment therein described (Equipment) and the issuance and sale of Equipment Trust Certificates (Certificates) for the purpose of financing approximately 80% of the cost of the Equipment; the principal of and interest on the Certificates, together with cash sufficient to pay the remainder of the cost of the Equipment, and all expenses in connection therewith, to be paid from rentals provided for in the Agreement; and whereby the Equipment was leased to the Company as that term is defined in the Agreement for a term beginning February 22, 1971, and ending March 15, 1986; and

WHEREAS, Southern by application to the Interstate Commerce Commission (Commission) sought and obtained an Order of the Commission dated March 16, 1971, authorizing the assumption of obligation and liability in respect of not exceeding \$9,990,000 principal amount of the Certificates pursuant to

the terms of the Agreement by endorsing on each of the Certificates its unconditional guaranty of the prompt payment, when due, of the principal thereof and the dividends thereon, all for the purpose of obtaining for itself or its assignee, the possession of, the use, and ultimately the title to the Equipment; and

WHEREAS, CNO&TP, an Affiliate of Southern as that term is defined in the Agreement, desires to acquire from Southern, and Southern is willing to assign to CNO&TP, all of the right, title and interest of Southern in and to the Agreement insofar as it relates to the portion of the Equipment hereinafter described, but no further and without releasing Southern from any of its obligations thereunder; and

WHEREAS, CNO&TP by joining in the aforesaid application of Southern to the Commission sought and obtained authorization in the aforesaid Order of the Commission to assume obligation and liability in respect of not exceeding \$5,057,000 of the Certificates insofar as they relate to that portion of the Equipment hereinafter described having a total estimated cost of \$6,360,000, such assumption to be on the terms stated in said Order;

NOW, THEREFORE, it is agreed:

(1) In consideration of the covenants of CNO&TP in Paragraph (2) hereof, Southern hereby assigns and transfers to CNO&TP, its successors and assigns, all of the right, title and

interest of Southern in and to the Agreement, and all rights and benefits thereunder, insofar as they relate to the following described railroad cars (Assigned Equipment) which are a portion of the Equipment:

<u>Number of Units</u>	<u>Description of Equipment</u>	<u>Buyer's Road Numbers (both inclusive)</u>
400	70-ton 50'6" double door box cars	523800 to 524199

but no further; the rights and benefits of Southern assigned and transferred to CNO&TP hereby shall include, but not by way of limitation, the right to the possession of, the use and ultimately obtaining of the title to the Assigned Equipment, and Southern hereby covenants and agrees that it will do and perform such further acts as may be necessary to effectuate the intent of this Assignment; provided, however, that this Assignment is subject to the Agreement and shall in no way modify or release the obligations of Southern thereunder, and provided further that CNO&TP shall not acquire by this Assignment any right, title or interest in the Agreement with respect to any of the Equipment constructed and acquired by the Trustee thereunder except the Assigned Equipment.

(2) CNO&TP hereby accepts said transfer and assignment and assumes and hereby agrees to perform all of the covenants and obligations of Southern under the Agreement insofar as they relate to the Assigned Equipment, in accordance with the provisions thereof.

(3) Nothing in this Assignment contained shall relieve

Southern of any of its obligations under the Agreement.

(4) The obligations and liabilities assumed by CNO&TP hereunder, insofar as they relate to the Certificates, pursuant to said Order of the Commission shall not exceed the sum of \$5,057,000.

(5) This Assignment shall inure to the benefit of and shall be binding upon the successors and assigns of the parties hereto.

(6) This Assignment may be executed in any number of counterparts, each of which shall be deemed to be an original.

IN WITNESS WHEREOF, the parties hereto have caused this Assignment to be executed and their respective corporate seals to be hereunto affixed and attested by their respective officers thereunto duly authorized, as of this 16th day of March, 1971.

SOUTHERN RAILWAY COMPANY,

By

K.A. Stueckler

Vice President.



M.W. Davant
Assistant Secretary.

THE CINCINNATI, NEW ORLEANS
AND TEXAS PACIFIC RAILWAY
COMPANY,

By

W.S. Simpson

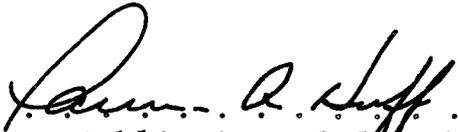
Vice President.



M.W. Davant
Assistant Secretary.

DISTRICT OF COLUMBIA.

On this 2 day of April, 1971, before me personally appeared K. A. Stoecker and W. W. Simpson, to me personally known, who, being by me duly sworn, say that they are Vice Presidents of Southern Railway Company and The Cincinnati, New Orleans and Texas Pacific Railway Company, respectively, that one of the seals affixed to the foregoing instrument is the corporate seal of each of said corporations, that said instrument was signed and sealed on behalf of each of said corporations by authority of their respective Boards of Directors and they acknowledged that the execution of the foregoing instrument was the free act and deed of said corporations.


Notary Public in and for the
District of Columbia.

My commission will expire on June 30, 1972.

