

Southern Pacific Transportation Company

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August 29, 1986

102728
SEP 4 1986 3:45 PM
INTERSTATE COMMERCE COMMISSION

10272-1
SEP 4 1986 3:45 PM
INTERSTATE COMMERCE COMMISSION

VIA CERTIFIED MAIL
RETURN RECEIPT REQUESTED

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

Re: Agreement of Conditional Sale dated as of
April 1, 1979, between Southern Pacific
Transportation Company, Metropolitan Life
Insurance Company, Bethlehem Steel
Corporation, and Portec, Inc.

Dear Mr. Bayne:

There are enclosed for recording, pursuant to the provisions of Title 49, United States Code, Section 11303, the original and four (4) counterparts each of Sixth Supplemental Agreement and Assignment and Transfer of Certain Road Equipment, each dated as of July 31, 1986, between Southern Pacific Transportation Company and Metropolitan Life Insurance Company, amending the above-entitled Agreement of Conditional Sale and Agreement and Assignment dated as of April 1, 1979, together with this Company's 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:

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Agreement of Conditional Sale dated as of April 1, 1979, between Southern Pacific Transportation Company, Metropolitan Life Insurance Company, Bethlehem Steel Corporation, FMC Corporation, General Electric Company, Greenville Steel Car Company, and Portec, Inc., recorded on April 10, 1979, at 2:20 p.m., and assigned Recordation No. 10272;

Amendment Agreement dated as of October 1, 1979, between Southern Pacific Transportation Company, Metropolitan Life Insurance Company, Bethelhem Steel Corporation, FMC Corporation, General Electric Company, Greenville Steel Car Company, Portec, Inc., and ACF Industries, Inc., recorded on November 21, 1979, at 2:30 p.m., and assigned Recordation No. 10272-A;

First Supplemental Agreement dated as of October 31, 1982, between Southern Pacific Transportation Company, Metropolitan Life Insurance Company, and Bethlehem Steel Corporation, recorded on November 10, 1982, at 3:10 p.m., and assigned Recordation No. 10272-B;

Second Supplemental Agreement dated as of October 31, 1982, between Southern Pacific Transportation Company, Metropolitan Life Insurance Company, and FMC Corporation, recorded on November 10, 1982, at 3:10 p.m., and assigned Recordation No. 10272-C;

Third Supplemental Agreement dated as of October 31, 1982, between Southern Pacific Transportation Company, Metropolitan Life Insurance Company, and Greenville Steel Car Company, recorded on November 10, 1982, at 3:10 p.m., and assigned Recordation No. 10272-D; and

Fourth Supplemental Agreement dated as of October 31, 1982, between Southern Pacific Transportation Company, Metropolitan Life Insurance Company, and ACF Industries, Inc., recorded on November 10, 1982, at 3:10 p.m., and assigned Recordation No. 10272-E.

In connection with the recording of the enclosed Sixth Supplemental Agreement and Assignment and Transfer, each dated as of July 31, 1986, the following information

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is set forth in accordance with the provisions of Section 57.4 of the Commission's Order of July 28, 1952, as amended:

Sixth Supplemental Agreement dated as of July 31, 1986, between Southern Pacific Transportation Company, Vendee, and Metropolitan Life Insurance Company, Assignee.

General Description of Equipment Covered by
Sixth Supplemental Agreement

<u>Number Of Units</u>	<u>Description</u>
1	Diesel Locomotive; General Motors Corporation (Electro-Motive Division), builder; lettered SP and numbered 6310; GRIP Date - May, 1979.

General Description of Equipment Covered by
Assignment and Transfer of Certain Road Equipment

<u>Number Of Units</u>	<u>Description</u>
5	70-ton Flat Cars with Superstructures; Bethlehem Steel Corporation and Portec, Inc., builder; lettered SP and numbered 517450, 517485, 518077, 518116, and 518164.

When the recording of the Sixth Supplemental Agreement and Assignment and Transfer have been completed, will you kindly endorse, with the pertinent recording information, all executed counterparts thereof, and return the remainder of the same to the undersigned.

Very truly yours,



Lenona Young
Legal Assistant

Enclosures

10272
Registration No. Filed 1425

SEP 4 1986 3 45 PM

INTERSTATE COMMERCE COMMISSION

SOUTHERN PACIFIC TRANSPORTATION COMPANY

AGREEMENT OF CONDITIONAL SALE

DATED AS OF APRIL 1, 1979

ASSIGNMENT AND TRANSFER OF CERTAIN ROAD EQUIPMENT

DATED AS OF JULY 31, 1986

METROPOLITAN LIFE INSURANCE COMPANY

- TO -

SOUTHERN PACIFIC TRANSPORTATION COMPANY

ASSIGNMENT AND TRANSFER OF CERTAIN RAILROAD EQUIPMENT, dated as of the 31st day of July, 1986, by METROPOLITAN LIFE INSURANCE COMPANY, a corporation duly organized and existing under the laws of the State of New York, Assignee under the Agreement of Conditional Sale hereinafter mentioned (hereinafter called the "Assignee"), to SOUTHERN PACIFIC TRANSPORTATION COMPANY, a corporation duly organized and existing under the laws of the State of Delaware (hereinafter called the "Company").

WHEREAS, by a certain Agreement of Conditional Sale, bearing date as of April 1, 1979, by and between each of Bethlehem Steel Corporation, Portec, Inc., each corporation organized and existing under the laws of the State of Delaware (hereinafter collectively called the "Builder"), and the Company, pursuant to which Builder agreed to build, sell and deliver to the Company, and the Company agreed to purchase certain railroad equipment (hereinafter called the "Equipment"), consisting of flat cars with superstructures, all as described in the Agreement of Conditional Sale (hereinafter called the "Agreement of Conditional Sale"); and

WHEREAS, the Builder thereafter assigned its rights under the Agreement of Conditional Sale and its right, title and interest to the Equipment to the Assignee pursuant to an Agreement and Assignment dated as of April 1, 1979 (hereinafter called the "Assignment"), between the Builder and the Assignee; and

WHEREAS, certain flat cars with superstructures comprising said Equipment (hereinafter called "Destroyed Equipment") have been destroyed, and in accordance with the provisions of said Agreement of Conditional Sale and in anticipation and consideration of the release of such Destroyed Equipment, the Company has assigned and transferred to the Assignee other standard-gauge railroad equipment (hereinafter called the "Replacement Equipment"), other than work equipment, as specifically described in the Sixth Supplemental Agreement dated as of July 31, 1986 (hereinafter called the "Sixth Supplemental Agreement"):

<u>Number of Units</u>	<u>Description</u>
5	70-ton Flat Cars with Superstructures; Bethlehem Steel Corporation and Portec, Inc., builder; lettered SP and numbered 517450, 517485, 518077, 518116, and 518164.

WHEREAS, the Company has well and truly performed all of the covenants and conditions on its part to be performed under the said Agreement of Conditional Sale, including all payments required of it to be made, and as a result of such good standing and by virtue of the prior subjection and the Assignee's acceptance of the Replacement Equipment to the Agreement of Conditional Sale pursuant to the Sixth Supplemental Agreement thereto, the Company is now entitled to the release of the aforesaid Destroyed Equipment under the provisions of Section 9 of said Agreement of Conditional Sale.

NOW, THEREFORE, THIS INDENTURE WITNESSETH THAT:

In consideration of the premises and of other good and valuable considerations, receipt of which is hereby acknowledged, the Assignee does hereby sell, assign, transfer and set over unto the Company all of the Destroyed Equipment which is specifically described herein and covered by the said Agreement of Conditional Sale.

TOGETHER with all right, title and interest now owned or hereafter acquired by the Assignee in and to the said Destroyed Equipment.

TO HAVE AND TO HOLD all and singular the said equipment and the said attendant rights to the Company, its successors and assigns, for its and their own use and behoof forever;

AND the Assignee hereby covenants with the Company, its successors and assigns, that the Assignee has not done, permitted, executed or suffered, and that neither it nor its successors or assigns will do, commit, execute or suffer, any act, matter or thing whatsoever which is calculated to or which will or may impugn, impair, defeat or cast doubt upon the clear, absolute and indefeasible title given to the Company by these presents.

The Assignee does hereby constitute and appoint THOMAS F. COOLICAN to be its attorney, for it and in its name and as and for its corporate act and deed to acknowledge this instrument before any person having authority by the laws of the State of New York or elsewhere to take such acknowledgment, to the intent that the same may be duly recorded.

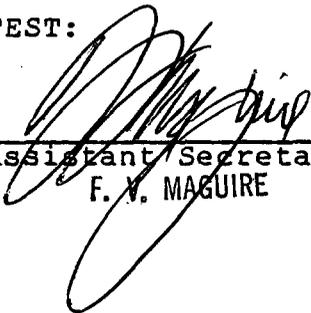
IN WITNESS WHEREOF, the Assignee, acting in accordance with the terms and conditions of the said Agreement of Conditional Sale, with respect to the above-described Destroyed Equipment, has caused these presents to be signed in its name and its corporate seal to be hereunto affixed, duly attested, this 14th day of August, 1986.

METROPOLITAN LIFE INSURANCE COMPANY

By Thomas Z. Torkian
Attorney

By John C. Kelsch
Associate General Counsel

ATTEST:


Assistant Secretary
F. V. MAGUIRE

STATE OF NEW YORK)
) ss:
CITY AND COUNTY OF NEW YORK)

On this 14th day of August, 1986, before me personally appeared JOHN C. KELSH and THOMAS F. COOLICAN, to me personally known, who, being by me duly sworn, say that they are Associate General Counsel and an Attorney, respectively, of METROPOLITAN LIFE INSURANCE COMPANY; that the seal affixed to the foregoing instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors; and they acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Brian C. Crombie
Notary Public

My Commission Expires:

BRIAN C. CROMBIE
NOTARY PUBLIC, State of New York
No. 43-4849121
Qualified in Richmond County
Commission Expires March 30, 1987