

RECORDATION NO. 7149 Filed 1428

JUN 18 1987 - 12 45 PM

INTERSTATE COMMERCE COMMISSION

SOUTHERN PACIFIC TRANSPORTATION COMPANY
AGREEMENT OF CONDITIONAL SALE
DATED AS OF SEPTEMBER 1, 1973

ASSIGNMENT AND TRANSFER OF CERTAIN ROAD EQUIPMENT

Dated as of May 15, 1987

METROPOLITAN LIFE INSURANCE COMPANY
- TO -
SOUTHERN PACIFIC TRANSPORTATION COMPANY

ASSIGNMENT AND TRANSFER OF CERTAIN RAILROAD EQUIPMENT,
dated as of the fifteenth day of May, 1987, by METROPOLITAN
LIFE INSURANCE COMPANY, a corporation duly organized and
existing under the laws of the State of New York, Assignee
under the Conditional Sale Agreement 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 September 1, 1973, by and between PACCAR,
Inc., a corporation organized and existing under the laws of
the State of Delaware (hereinafter 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 box cars, all as described in
the Agreement of Conditional Sale (hereinafter called the
"Conditional Sale Agreement"); and

WHEREAS, the Builder thereafter assigned its rights
under the Conditional Sale Agreement and its right, title
and interest to the Equipment to the Assignee pursuant to an
Agreement and Assignment dated as of September 1, 1973
(hereinafter called the "Assignment"), between the Builder
and the Assignee; and

WHEREAS, certain box cars comprising said Equipment
(hereinafter collectively called "Destroyed Equipment") have

been destroyed by the Company, and in accordance with the provisions of said Conditional Sale Agreement 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 Fifth Supplemental Agreement dated as of May 15, 1987 ("Fifth Supplemental Agreement"):

<u>Number of Units</u>	<u>Description</u>
22	70-ton box cars; PACCAR, Inc., builder; lettered SP and numbered 243397, 243420, 243483, 243517, 243526, 243545, 243563, 243572, 243615, 243705, 243712, 243743, 243806, 243820, 243826, 243859, 243896, 243900, 243955, 244016, 244098, and 244130.
1	70-ton box car; Pullman, Inc. (Pullman Standard Division), builder; lettered SP and numbered 248065.
1	100-ton box car; PACCAR, Inc., builder; lettered SP and numbered 605360.

WHEREAS, the Company has well and truly performed all of the covenants and conditions on its part to be performed under the said Conditional Sale Agreement, 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 Conditional Sale Agreement pursuant to the Fifth Supplemental Agreement thereto, the Company is now entitled to the release of the aforesaid Destroyed Equipment under the provisions of Article 8 of said Conditional Sale Agreement.

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 Conditional Sale Agreement.

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 Louis J. Ragusa 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 Conditional Sale Agreement, 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 29th day of May, 1987.

METROPOLITAN LIFE INSURANCE COMPANY



By Louis J. Rogers
Attorney

By Thomas E. Cullen
Assistant General Counsel

ATTEST:

M. A. O'Leary
Assistant Secretary

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

On this 29th day of May, 1987, before me personally appeared Thomas F. Coolican and Louis J. Ragusa, to me personally known, who, being by me duly sworn, says that they are Assistant General Counsel and an Attorney, respectively, of METROPOLITAN LIFE INSURANCE COMPANY; that the seal affixed to the foregoing instrument is the corporate seal of said corporation; that said 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

BRIAN C. CROMBIE
NOTARY PUBLIC, State of New York
No. 43-4849121
Qualified in Richmond County
Commission Expires October 31, 1989