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April 14, 1994

RECORDATION NO. 18674-E FILED 1405

APR 14 1994 -2 55 PM

INTERSTATE COMMERCE COMMISSION

Direct Dial: (202)466-6532

Honorable Sidney L. Strickland, Jr.
Secretary
Interstate Commerce Commission
Washington, DC 20423

Dear Secretary Strickland:

I have enclosed six originals of the four documents described below, to be recorded pursuant to 49 U.S.C. § 11303.

I. The first document is a **Bill of Sale from Gunderson, Inc., to Shawmut Bank Connecticut, National Association**, a secondary document, dated April 14, 1994. The primary document to which this document is connected is recorded under Recordation Number 18674. We request that this document be recorded under Recordation Number 18674-D.

The names and addresses of the parties to the Bill of Sale are:

Seller:

Gunderson, Inc.
4350 N.W. Front Avenue
Portland, OR 97210

Purchaser:

Shawmut Bank Connecticut, National Association
777 Main Street
Hartford, CT 06115

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A description of the equipment covered by the Bill of Sale consists of 70 Max-Stack III double stack container cars numbered SP 513930-513999, inclusive.

II. The second document is a **Bill of Sale from Southern Pacific Transportation Company, to Shawmut Bank Connecticut, National Association**, a secondary document, dated April 14, 1994. The primary document to which this document is connected is recorded under Recordation Number 18674. We request that this document be recorded under Recordation Number 18674-E.

The names and addresses of the parties to the Bill of Sale are:

Seller:

Southern Pacific Transportation Company
One Market Plaza
San Francisco, CA 94105

Purchaser:

Shawmut Bank Connecticut, National Association
777 Main Street
Hartford, CT 06115

A description of the equipment covered by the Bill of Sale consists of 70 Maxi-Stack III double stack container cars numbered SP 513930-513999, inclusive.

III. The third document is **Lease Supplement (SPTC Trust No. 1994-1) No. 2**, a secondary document, dated April 14, 1994. The primary document to which this document is connected is recorded under Recordation Number 18674. We request that this document be recorded under Recordation Number 18674-F.

The names and addresses of the parties to Lease Supplement (SPTC Trust No. 1994-1) No. 2 are:

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Lessor:

Shawmut Bank Connecticut, National Association
777 Main Street
Hartford, CT 06115

Lessee:

Southern Pacific Transportation Company
One Market Plaza
San Francisco, CA 94105

A description of the equipment covered by the Lease Supplement (SPTC Trust No. 1994-1) No. 2 consists of 70 Maxi-Stack III double stack container cars numbered SP 513930-513999, inclusive.

IV. The fourth document is **Trust Indenture Supplement No. 2 (SPTC Trust No. 1994-1)**, a secondary document, dated April 14, 1994. The primary document to which this document is connected is recorded under Recordation Number 18674. We request that this document be recorded under Recordation Number 18674-G.

The name and address of the party to Trust Indenture Supplement No. 2 (SPTC Trust No. 1994-1) is:

Owner Trustee:

Shawmut Bank Connecticut, National Association
777 Main Street
Hartford, CT 06115

A description of the equipment covered by Trust Indenture Supplement No. 2 (SPTC Trust No. 1994-1) consists of 70 Maxi-Stack III double stack container cars numbered SP 513930-513999, inclusive.

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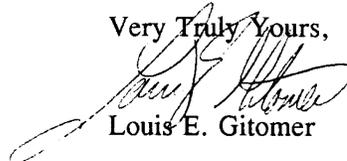
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A fee of \$72.00 is enclosed. Please return five originals of each of the four documents to:

Louis E. Gitomer
Of Counsel
Ball, Janik & Novack
Suite 1035
1101 Pennsylvania Avenue, N.W.
Washington, DC 20004

A short summary of the documents to appear in the index follows: (1) a Bill of Sale from Gunderson, Inc., 4350 N.W. Front Avenue, Portland, OR 97210, to Shawmut Bank Connecticut, National Association, 777 Main Street, Hartford, CT 06115, covering 70 Maxi-Stack III double stack container cars numbered SP 513930-513999, inclusive; (2) a Bill of Sale from Southern Pacific Transportation Company, One Market Plaza, San Francisco, CA 94105, to Shawmut Bank Connecticut, National Association, 777 Main Street, Hartford, CT 06115, covering 70 Maxi-Stack III double stack container cars numbered SP 513930-513999, inclusive; (3) Lease Supplement (SPTC Trust No. 1994-1) No. 2, between Shawmut Bank Connecticut, National Association, 777 Main Street, Hartford, CT 06115, and Southern Pacific Transportation Company, One Market Plaza, San Francisco, CA 94105, covering 70 Maxi-Stack III double stack container cars numbered SP 513930-513999, inclusive; and (4) Trust Indenture Supplement No. 2 (SPTC Trust No. 1994-1) by Shawmut Bank Connecticut, National Association, 777 Main Street, Hartford, CT 06115, covering 70 Maxi-Stack III double stack container cars numbered SP 513930-513999, inclusive.

Very Truly Yours,



Louis E. Gitomer

Enclosures

RECORDATION NO. 198674-E FILED 1425

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INTERSTATE COMMERCE COMMISSION

SOUTHERN PACIFIC TRANSPORTATION COMPANY

BILL OF SALE

SOUTHERN PACIFIC TRANSPORTATION COMPANY, a Delaware corporation ("SP"), for the sum of One Dollar (\$1.00) and other valuable consideration in full payment for the equipment hereinafter specified, receipt of which is hereby acknowledged, by these presents, does hereby (a) sell, assign, transfer and set over unto SHAWMUT BANK CONNECTICUT, NATIONAL ASSOCIATION ("Shawmut"), not in its individual capacity but solely as Owner Trustee under a Trust Agreement (SPTC Trust No. 1994-1), dated as of January 15, 1994, between Shawmut and PMCC Leasing Corporation (Shawmut, in such capacity, the "Buyer"), 70 wheelsets of twenty-four wheels per set (the "Wheelsets") suitable for articulated double stack rail equipment, installed on Maxi-Stack III Double Stack Container Cars SP 513930-513999 (the "Units"), inclusive and (b) quitclaim, transfer, convey and release unto the Buyer, all right, title and interest of SP in and to the Units. The term "wheelsets" includes all the appurtenances, additions and parts thereon, and all the warranties from the manufacturers of said wheelsets.

SP hereby warrants to the Buyer, its successors and assigns, that SP is the sole owner of the Wheelsets; that the Wheelsets are new, and that title thereto, hereby vested in the Buyer, is free and clear from any and all security interests, liens, encumbrances, leases, or claims or rights of others of any kind whatsoever; and SP agrees with the Buyer, and its successors and assigns, that SP will warrant and defend such title forever against all claims and demands arising by, through or under SP.

IN WITNESS WHEREOF, Southern Pacific Transportation Company has caused this instrument to be executed on its behalf by a Treasurer of Southern Pacific Transportation Company who is thereunto duly authorized, this 14 day of April, 1994.

SOUTHERN PACIFIC TRANSPORTATION COMPANY

By *[Signature]*
Title: Treasurer