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RECORDATION NO. 5740-A
FILED 1994

SEP 15 1994 -2 10 PM

INTERSTATE COMMERCE COMMISSION

September 15, 1994

Recordation No. 5740-A

LICENSING BRANCH

SEP 15 2 08 PM '94

RECEIVED
SEP 15 1994

Dear Mr. Williams:

On behalf of Phillips Petroleum Company, I submit for filing and recording under 49 U.S.C. § 11303 and the regulations promulgated thereunder, counterparts of a secondary document, not previously recorded, entitled Termination of Lease ("Termination"), executed September 15, 1994.

The party executing the enclosed Termination is:

Phillips Petroleum Company - RELEASING PARTY
1234 Adams Building
Bartlesville, OK 74004

The said Termination is a full and complete termination of that certain Lease of Railroad Equipment ("Lease") dated as of May 15, 1970, recorded with the Interstate Commerce Commission on June 5, 1970 under Recordation No. 5740 and the Termination should be recorded under the next available letter under Recordation No. 5740, which we believe is -A.

The units of equipment covered by the enclosed Termination are as covered in the Lease.

A short summary of the Termination to appear in the ICC Index is as follows:

"Complete termination of Lease."

Enclosed is a check in the amount of eighteen dollars (\$18.00) in payment of the filing fee.

Once the filing has been made, please return to bearer the stamped counterpart(s) of the document not required for filing purposes, together with the fee receipt, the letter from the ICC acknowledging the filing, and the two extra copies of this letter of transmittal.

Very truly yours,

Allen H. Harrison, Jr.
Allen H. Harrison, Jr.
Attorney for Phillips Petroleum Company
for the purpose of this filing.

Honorable Vernon A. Williams
Acting Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Enclosures
BY HAND
8339-020

Counterparts of H. Harrison

Interstate Commerce Commission
Washington, D.C. 20423

9/15/94

OFFICE OF THE SECRETARY

Allen H. Harrison, Jr.
Donelan, Cleary, Wood & Maser, P.C.
1275 K Street, NW., Ste. 850
Washington, DC 20005-4078

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 9/15/94 at 2:10PM, and assigned recordation number(s) 5740-A and 5906-A.

Sincerely yours,

Vernon A. Williams
Acting Secretary

Enclosure(s)

\$ 36.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature

Janice M. Fort

TERMINATION OF LEASE

5740-A
SEP 15 1994 -2 10 PM
RECORDED IN VOLUME 5740-1
INTERSTATE COMMERCE COMMISSION

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, Phillips Petroleum Company did purchase new from General American Transportation Corporation thirty seven (37) 33,500 gallon capacity tank cars identified by reporting marks PSPX 33676 to 33712, both inclusive, ("Units"); and

WHEREAS, Phillips Petroleum Company, by that certain Substitute Bill of Sale executed January 21, 1986, (copy attached as Exhibit A) confirmed the sale of May 15, 1970 of the Units to Public Employees' Retirement Association of Colorado, School Division ("School"); and

WHEREAS, School leased the Units to Phillips Petroleum Company by that certain Lease of Railroad Equipment ("Lease") dated as of May 15, 1970, recorded with the Interstate Commerce Commission ("ICC") June 5, 1970 under Recordation No. 5740; and

WHEREAS, Phillips Petroleum Company obtained in 1984 the option to purchase the Units; and

WHEREAS, on December 31, 1985, Phillips Petroleum Company did assign its interest as Lessee in the Lease (unrecorded) and its option to buy the Units to its wholly-owned subsidiary, Phillips 66 Company; and

WHEREAS, on January 22, 1986, School, by that certain Bill of Sale executed ~~executed~~ January 22, 1986, (copy attached as Exhibit B), did sell the Units to Lamar Life Insurance Company ("Lamar"); and

WHEREAS, on January 22, 1986, School, by that certain Assignment of Lease, executed January 22, 1986, (copy attached as Exhibit C), did assign its interest as Lessor under the Lease (unrecorded) to Lamar; and

WHEREAS, Phillips 66 Company exercised its option to purchase the Units and by that certain Bill of Sale executed May 21, 1990, (copy attached as Exhibit D), Lamar did sell the remaining thirty-four (34) of the thirty-seven (37) Units (three had been destroyed), to Phillips 66 Company; and

WHEREAS, on December 31, 1991 Phillips 66 Company was merged into and transferred the Units unto Phillips Petroleum Company; and

WHEREAS, the aforesaid Lease was for a term of twenty (20) years, commencing on May 15, 1970 and ending May 14, 1990, which term has ended, has not been extended and all duties, obligations and payments under the Lease have been fulfilled, whereby the Lease now has expired by its terms, and the Units covered by the Lease were purchased by a predecessor in interest to the undersigned, the current owner.

NOW, THEREFORE, this Termination of Lease document is recorded for the purpose of officially terminating of record in the files of the ICC the aforesaid Lease.

14th IN WITNESS WHEREOF, the party hereto has executed this Termination of Lease as of the day of September, 1994.

PHILLIPS PETROLEUM COMPANY

By:

Name: J. A. Carrig

Corporate Title: Assistant Treasurer

SUBSTITUTE
BILL OF SALE

WHEREAS, on or about the 15th day of May, 1970, PHILLIPS PETROLEUM COMPANY (hereinafter called "Seller"), conveyed by Bills of Sale to PUBLIC EMPLOYEES' RETIREMENT ASSOCIATION OF COLORADO - SCHOOL DIVISION (hereinafter called "Buyer"), 37 rail tank cars and 56 covered hopper cars; and

WHEREAS, neither Buyer nor Seller can locate an executed copy of said original Bills of Sale and find it necessary to evidence the transaction with this Substitute Bill of Sale;

NOW, THEREFORE, for and in consideration of One Million Seven Hundred Thirty-nine Thousand Four Hundred Two and 58/100 Dollars (\$1,739,402.58) and other good and valuable consideration paid by Buyer to Seller upon the execution and delivery of the original Bills of Sale, Seller does hereby grant, bargain, sell, transfer and set over unto Buyer, its successors and assigns, as of the date of the original Bills of Sale, the following units of railroad equipment:

37 DOT-114A-340W Dual-Purpose Tank Cars, Nominal Capacity 33,500 Gallons Each, Manufactured by General American Transportation Corporation, numbers PSPX 33676 to 33712, inclusive; and

56 Type LO Covered Hopper Cars, 4727 Cubic Feet Capacity Each, Manufactured by Thrall Car Company, numbers PSPX 4924 to 4979, inclusive.

TO HAVE AND TO HOLD all and singular the railroad equipment above-described to Buyer, its successors and assigns, for its and their own use forever.

Seller hereby warrants to Buyer, its successors and assigns, that title to said cars was, at the time of the original conveyance, free from all claims, liens, security interests and encumbrances of Seller's creation and that Seller, as of that time, had no knowledge of any claim, lien, security interest or encumbrance thereon.

EXECUTED this 21st day of January, 1986.

ATTEST:

PHILLIPS PETROLEUM COMPANY

D. L. Cone
Assistant Secretary

By *[Signature]*
Vice President

[Handwritten mark]

STATE OF OKLAHOMA)
)SS.
COUNTY OF WASHINGTON)

On this 21st day of January, 1986, before me personally appeared Ray H. Steiner, to me personally known, who being by me duly sworn, says that he is a Vice President of PHILLIPS PETROLEUM 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 he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Georgia K. Hedrick
Notary Public

My Commission Expires:

GEORGIA K. HEDRICK, Notary Public
In and for Washington County, Oklahoma

MY COMMISSION EXPIRES DECEMBER 27, 1986

EXHIBIT B

A

BILL OF SALE

For and in consideration of the sum of Ten Dollars (\$10.00), cash in hand paid, and other good and valuable considerations, the receipt and sufficiency of which is hereby acknowledged, PUBLIC EMPLOYEES' RETIREMENT ASSOCIATION OF COLORADO, SCHOOL DIVISION (hereinafter called "Seller"), does hereby grant, bargain, sell, transfer, and set over unto Lamar Life Insurance Company, of Jackson, Mississippi, (hereinafter called "Buyer") the following units of railroad equipment:

37 DOT-114A-340W dual-purpose tank cars, nominal capacity 33,500 gallons each, manufactured by General American Transportation Corporation, and 56 Type 10-covered hopper cars, suitable for carbon black, 4727 cubic feet capacity each, manufactured by Thrall Car Manufacturing Company.

TO HAVE AND TO HOLD all and singular the railroad equipment above described to the Buyer, its successors and assigns, for its and their own use and behoof forever.

Seller hereby warrants to the Buyer, its successors and assigns, that title to said cars is free from all claims, liens, security interests and encumbrances of the Seller's creation and that Seller has no knowledge of any claim, lien, security interest or encumbrance thereon with exception of a Lease to Phillips Petroleum Company which Lease has this day been assigned to Buyer.

Seller further covenants and promises to execute such other documents

to effect this sale

ASSIGNMENT OF LEASE

For and in consideration of the sum of Ten Dollars (\$10.00), cash in hand paid, and other good and valuable considerations, the receipt and sufficiency of which is hereby acknowledged, the undersigned PUBLIC EMPLOYEES' RETIREMENT ASSOCIATION OF COLORADO, SCHOOL DIVISION, does hereby assign to Lamar Life Insurance Company, of Jackson, Mississippi, all its right, title and interest in and to the following described Lease:

That certain Lease between PUBLIC EMPLOYEES' RETIREMENT ASSOCIATION OF COLORADO, SCHOOL DIVISION, Lessor, and PHILLIPS PETROLEUM COMPANY, a Delaware Corporation, Lessee, which Lease is dated as of May 15, 1970, and covers 37 DOT-114A-340W dual purpose tank cars, nominal capacity 33,500 gallons each, manufactured by General American Transportation Corporation, and 56 Type LO-covered hopper cars, suitable for carbon black, 4727 cubic feet capacity each, manufactured by Thrall Manufacturing Company, a copy of said Lease being attached hereto as Exhibit "A" and made a part hereof.

The undersigned does further covenant and promise to execute such other documents as required by Lamar Life Insurance Company to evidence and perfect this assignment.

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BILL OF SALE

KNOW ALL MEN BY THESE PRESENTS:

THAT Lamar Life Insurance Company of Jackson, Mississippi (Lamar), for and in consideration of Ten Dollars (\$10.00), and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and in reliance upon the representation by Phillips 66 Company that it is the owner of the option to purchase provided in the Lease of Railroad Equipment dated as of May 15, 1970, does hereby grant, bargain, sell and convey to PHILLIPS 66 COMPANY, a Delaware corporation, property described as follows:

Fifty-Five (55) Thrall built type LO, 4727 cubic foot covered hopper cars and thirty-four (34) DOT-114J-340W dual-purpose tank cars (33,500 gallon capacity) carrying reporting marks as follows:

55-LO Hopper Cars	SRCX 1668-1674 inclusive
	SRCX 1800-1847 inclusive
34-DOT-114J-34W Tank Cars	PSPX 33,676-33,677 inclusive
	PSPX 33,679-33,693 inclusive
	PSPX 33,695-33,699 inclusive
	PSPX 33,701-33,712 inclusive

SUCH RAIL CARS LISTED ABOVE ARE CONVEYED ON AN "AS IS, WHERE IS" BASIS, AND LAMAR EXPRESSLY DISCLAIMS ALL OTHER WARRANTIES OF ANY KIND, EXPRESS OR IMPLIED, INCLUDING WITHOUT LIMITATION, ANY WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE; provided, however, that notwithstanding the foregoing, Lamar expressly represents and warrants that it has good title to said rail cars and that as of the date hereof the cars are free of all claims, liens, security interests and encumbrances, and that Lamar

STATE OF OKLAHOMA)
)
COUNTY OF WASHINGTON)

SS:

On this 14th day of September, 1994 before me personally appeared John A. Carrig, to me personally known, who being by me duly sworn, says that he/she is ~~the~~ an Assistant Treasurer of Phillips Petroleum Company, that the foregoing instrument was signed on behalf of Phillips Petroleum Company by authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

Ann J. Anderson
Notary Public

[SEAL]

My Commission expires: January 6, 1997