

Southern Pacific Transportation Company

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November 13, 1991

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8541-N
RECORDED & INDEXED

NOV 18 1991 - 3 40 PM

INTERSTATE COMMERCE COMMISSION

Mr. Sidney L. Strickland, Jr.
Secretary
Interstate Commerce Commission
Twelfth Street & Constitution Avenue, N.W.
Washington, D.C. 20423

RE: I.C.C. Finance Docket No. 28297 --
Southern Pacific Transportation Company
Equipment Trust Agreement, Series 68

Dear Mr. Strickland:

Enclosed for recordation pursuant to the provisions of Title 49, United States Code, Section 11303, are an original and four (4) fully executed counterparts of Declaration of Full Payment dated as of November 7, 1991, terminating the Southern Pacific Transportation Company Equipment Trust, Series 68, a secondary document, as defined in the Commission's Rules for the Recordation of Documents, 49 C.F.R. Section 1177.

The following documents have been recorded with the Commission under Section 11303 in this matter:

Equipment Trust Agreement dated as of October 15, 1976, recorded on October 29, 1976, at 2:35 PM, assigned Recordation No. 8541;

Supplement to Equipment Trust Agreement dated as of June 1, 1977, recorded on July 22, 1977, at 3:30 PM, assigned Recordation No. 8541-A;

Second Supplement to Equipment Trust Agreement dated as of December 7, 1979, recorded on December 17, 1979, at 1:20 PM, assigned Recordation No. 8541-B;

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Third Supplement to Equipment Trust Agreement
dated as of August 1, 1982, recorded on August 12,
1982, at 1:00 PM, assigned Recordation No. 8541-C;

Fourth Supplement to Equipment Trust Agreement
dated as of June 1, 1984, recorded on June 19,
1984, at 3:10 PM, assigned Recordation No. 8541-D;

Fifth Supplement to Equipment Trust Agreement
dated as of May 15, 1985, recorded on June 6,
1985, at 12:55 PM, assigned Recordation No.
8541-E;

Sixth Supplement to Equipment Trust Agreement
dated as of March 31, 1986, recorded on
April 29, 1986, at 9:55 AM, assigned
Recordation No. 8541-F;

Assignment and Transfer of Certain Road Equipment
dated as of March 31, 1986, recorded on April 29,
1986, at 9:55 AM, assigned Recordation No. 8541-G;

Seventh Supplement to Equipment Trust Agreement
dated as of July 15, 1987, recorded on August 18,
1987, at 3:40 PM, assigned Recordation No. 8541-H;

Assignment and Transfer of Certain Road Equipment
dated as of July 15, 1987, recorded on August 18,
1987, at 3:40 PM, assigned Recordation No. 8541-I;

Eighth Supplement to Equipment Trust Agreement dated
as of May 5, 1988, recorded on May 20, 1988, at 11:50
AM, assigned Recordation No. 8541-J;

Assignment and Transfer of Certain Road Equipment
dated as of May 5, 1988, recorded on May 20, 1988,
at 11:50 AM, assigned Recordation No. 8541-K;

Ninth Supplement to Equipment Trust Agreement dated
as of July 10, 1989, recorded on September 8, 1989, at
11:10 AM, assigned Recordation No. 8541-L; and

Assignment and Transfer of Certain Road Equipment
dated as of July 10, 1989, recorded on September 8,
1989, at 11:10 AM, assigned Recordation No. 8541-M.

In connection with the recording of the Declaration of Full
Payment, dated as of November 7, 1991, terminating the Equipment

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Trust Agreement dated as of October 15, 1976, the following information is set forth:

Name and Address of Trustee - Lessor:

CoreStates Bank, N.A. (formerly First
Pennsylvania Bank, N.A.)
510 Walnut Street
Philadelphia, Pennsylvania 19106

Name and Address of Guarantor - Lessee:

Southern Pacific Transportation Company
Southern Pacific Building
One Market Plaza
San Francisco, California 94105

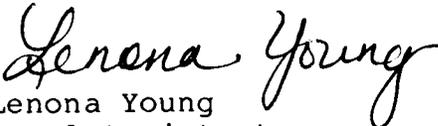
Also enclosed is a check in the amount of \$16 to cover the required recordation fees.

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 and return four (4) of the same to the undersigned.

A short summary of the enclosed documents to appear in the Commission's index is:

Declaration of Full Payment dated as of November 7, 1991, executed by CoreStates Bank, N.A., as Trustee, covering railcars and locomotives.

Very truly yours,


Lenona Young
Legal Assistant

Enclosures

RECORDER NO 8541-N FILED 1425

NOV 18 1991 - 3 40 PM

INTERSTATE COMMERCE COMMISSION

SOUTHERN PACIFIC TRANSPORTATION COMPANY
EQUIPMENT TRUST
SERIES 68

EQUIPMENT TRUST AGREEMENT
Dated as of October 15, 1976

DECLARATION OF FULL PAYMENT

SOUTHERN PACIFIC TRANSPORTATION COMPANY
EQUIPMENT TRUST, SERIES 68

Equipment Trust Agreement Dated as of October 15, 1976

DECLARATION OF FULL PAYMENT

CoreStates Bank, N.A. (formerly known as First Pennsylvania Bank, N.A., herein called the "Trustee"), Trustee under that certain Equipment Trust Agreement dated as of October 15, 1976, as supplemented, between the Trustee and Southern Pacific Transportation Company, pursuant to which was created and constituted "Southern Pacific Transportation Company Equipment Trust, Series 68," does hereby acknowledge and declare that the purchase money for the equipment subject to said Equipment Trust Agreement has been paid in full; that all of the terms and conditions of the said Equipment Trust Agreement, as supplemented, have been performed; that Southern Pacific Transportation Company has made all payments and met all charges required by the said Equipment Trust Agreement, as supplemented; that all of the interests in Southern Pacific Transportation Company Equipment Trust, Series 68, and the dividends thereon, have been satisfied, paid and discharged; and the said Equipment Trust Agreement, as supplemented, and the lease by Trustee to Southern Pacific Transportation Company of the railroad equipment described therein, have terminated, and the Trustee is now obligated by the said Equipment Trust Agreement to assign and transfer the said railroad equipment to Southern Pacific

Transportation Company as the absolute property of Southern Pacific Transportation Company.

AND it does hereby consent that the record of its title to all the equipment covered by the said Equipment Trust Agreement, as supplemented, be cancelled and discharged, and that this Declaration may be filed or recorded or noted on the margin of the record of the said Equipment Trust Agreement wherever the same may have been filed or recorded.

AND it does hereby constitute and appoint CATHY WIEDECKE 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 Commonwealth of Pennsylvania or elsewhere to take such acknowledgement, to the intent that the same may be duly recorded.

IN WITNESS WHEREOF, CoreStates Bank, N.A., Trustee as aforesaid, acting in accordance with the terms and conditions of the Equipment Trust Agreement, as supplemented, has caused this Declaration to be signed in its name and its corporate seal to be hereunto affixed, duly attested, as of the 24th day of November, 1991.

CORESTATES BANK, N.A., Trustee

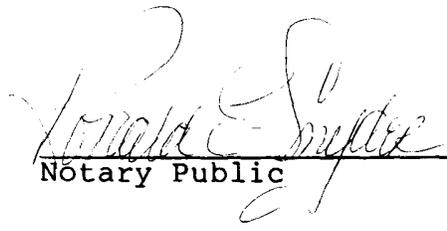
By C. Wied
Corporate Trust Officer

ATTEST:

[Signature]
Assistant Secretary
VICE PRESIDENT

COMMONWEALTH OF PENNSYLVANIA)
)
CITY AND COUNTY OF PHILADELPHIA)

On this 7th day of November, 1991, before me personally appeared CATHY WIEDECKE, to me personally known, who, being by me duly sworn, says that she is Corporate Trust Officer of CORESTATES BANK, N.A.; 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 she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Notary Public

