

#30

NEW NUMBER

- A

ELIAS C ALVORD (1942)
ELLSWORTH C ALVORD (1964)

ROBERT W ALVORD*
CHARLES T KAPPLER
JOHN H DOYLE*
RICHARD N BAGENSTOS
JAMES C MARTIN, JR.*

* ALSO ADMITTED IN NEW YORK
* ALSO ADMITTED IN MARYLAND

LAW OFFICES
ALVORD AND ALVORD

200 WORLD CENTER BUILDING

918 SIXTEENTH STREET, N W

WASHINGTON, D.C.

20006-2973

(202) 393-2266

16785

RECORDATION NO

FILED 1688

OF COUNSEL
URBAN A LESTER

ABLE ADDRESS
ALVORD

MAR 6 1990 - 1 40 PM

TELEX
440367 A AND A

INTERSTATE COMMERCE COMMISSION

TELEFAX
(202) 393-2156

March 6, 1990

RECORDATION NO FILED 1425

16785

0-065A077

Ms. Noretta R. McGee
Secretary
INTERSTATE COMMERCE COMMISSION
Washington, D.C. 20423

MAR 6 1990 - 1 40 PM

INTERSTATE COMMERCE COMMISSION

Dear Ms. McGee:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are two fully executed copies each of 1) a Lease Intended for Security dated as of March 5, 1990 and 2) a Sublease dated as of March 5, 1990, primary and secondary documents, respectively, as defined in the Commission's Rules for the Recordation of Documents, 49 C.F.R. Section 1177.

The names and addresses of the parties to the enclosed documents are:

Agent: First Interstate Bank, as Agent
345 California Street
San Francisco, California 94104

Lessors: The Institutions Listed on
Schedule I hereto

Lessee/
Sublessor: Southern Pacific Transportation Company
One Market Plaza
San Francisco, California 91005

Sublessee: St. Louis Southwestern Railway Co.
One Market Plaza
San Francisco, California 91005

A description of the railroad equipment covered by the foregoing Lease is set forth in Annex I and Annex II attached thereto; and the railroad equipment covered by the foregoing Sublease is set forth in Schedule A attached thereto.

Original sent - C.T. Kappler

Ms. Noreta R. McGee
Interstate Commerce Commission
March 6, 1990
Page 2

Also enclosed is a check in the amount of \$30 covering the required recordation fees.

Kindly return stamped copies of the enclosed documents to Charles T. Kappler, Esq., Alvord and Alvord, 918 Sixteenth Street, N.W., Suite 200, Washington, D.C. 20006.

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

Lease Intended for Security dated as of March 5, 1990 between Southern Pacific Transportation Company ("SPTC"), as Lessee, First Interstate Bank of California, as Agent, and the Institutions listed in Schedule I hereto, Lessors; and Sublease dated as of March 5, 1990 between SPTC, Sublessor, and St. Louis Southwestern Railway Co., Sublessee, covering railcars and locomotives.

Very truly yours,


Charles T. Kappler

Enclosures
CTK/bg

SCHEDULE I

Principal National Life Insurance Company
711 High Street
Des Moines, Iowa 50392-0800

Principal Mutual Life Insurance Company
711 High Street
Des Moines, Iowa 50392-0800

The Mutual Benefit Life Insurance Company
520 Broad Street
Newark, New Jersey 07102

Modern Woodmen of America
Mississippi River at 17th Street
Rock Island, Illinois 61201-8779

General American Life Insurance Company
P.O. Box 396
St. Louis, Missouri 63166

American Mutual Life Insurance Company
418 6th Avenue
Liberty Building
Des Moines, Iowa 50307

Pan-American Life Insurance Company
Pan-American Life Center
601 Podras Street
New Orleans, Louisiana 70130

Sun Life Assurance Company of Canada
One Sun Life Executive Park
Wellesley Hills, Massachusetts 02181

Central Life Assurance Company
611 Fifth Avenue
Des Moines, Iowa 50309

CUNA Mutual Insurance Society (Century Investment Management
Company)
CUNA Mutual Insurance Group
Securities Management Department
P.O. Box 2970
Madison, Wisconsin 53701

Century Life of America
CUNA Mutual Insurance Group
5910 Mineral Point Road
P.O. Box 2970
Madison, Wisconsin 53701-0391

Household Commercial of California, Inc.
Household Commercial Financial Services, Inc.
2700 Sanders Road
Prospect Heights, Illinois 60070

Household Bank, f.s.b.
Household Commercial Financial Services, Inc.
2700 Sanders Road
Prospect Heights, Illinois 60070

Interstate Commerce Commission
Washington, D.C. 20423

2/6/90

OFFICE OF THE SECRETARY

Charles T. Kappler
Alvord & Alvord
918 16th St. N.W.
Washington, D.C. 20006

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 3/6/90 at 1:40pm and assigned recordation number(s). 16785 & 16785-A

Sincerely yours,



Noreta R. McGee
Secretary

Enclosure(s)

RECORDATION NO. 16785 FILED 1425

MAR 6 1990 - 1 40 PM

INTERSTATE COMMERCE COMMISSION

NEW NUMBER

LEASE INTENDED FOR SECURITY

Dated as of March 5, 1990

among

SOUTHERN PACIFIC TRANSPORTATION COMPANY

as Lessee

FIRST INTERSTATE BANK OF CALIFORNIA

as Agent

PRINCIPAL NATIONAL LIFE INSURANCE COMPANY
PRINCIPAL MUTUAL LIFE INSURANCE COMPANY
THE MUTUAL BENEFIT LIFE INSURANCE COMPANY
MODERN WOODMEN OF AMERICA
GENERAL AMERICAN LIFE INSURANCE COMPANY
AMERICAN MUTUAL LIFE INSURANCE COMPANY
PAN-AMERICAN LIFE INSURANCE COMPANY
SUN LIFE ASSURANCE COMPANY OF CANADA
CENTRAL LIFE ASSURANCE COMPANY
CUNA MUTUAL INSURANCE SOCIETY (Century
Investment Management Company)
CENTURY LIFE OF AMERICA
HOUSEHOLD COMMERCIAL OF CALIFORNIA, INC.
AND
HOUSEHOLD BANK, f.s.b.

as Lessors

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Annex IV Rental Payments and Balloon Payment

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Exhibit B. Form of Acceptance Certificate (Section 1.2(d))
Exhibit C. Form of Sublease (Section 4.2)
Exhibit D. Form of Certificate (Section 14.1)
Exhibit E. Form of Consent (Section 12.3)

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LEASE INTENDED FOR SECURITY

This LEASE INTENDED FOR SECURITY (as amended and supplemented from time to time, this "Lease") dated as of March 5, 1990 is among SOUTHERN PACIFIC TRANSPORTATION COMPANY, a Delaware corporation ("Lessee"), with its principal office at Southern Pacific Building, One Market Plaza, San Francisco, California 94105; and FIRST INTERSTATE BANK OF CALIFORNIA, a state banking corporation ("Agent"), not in its individual capacity (except as otherwise set forth below) but solely in its agent capacity as Agent hereunder; and the institutions listed in Schedule I hereto (individually, "Lessor" and collectively, "Lessors").

Agent agrees, for the account of Lessors, to acquire and lease to Lessee and Lessee and Subsidiary (as defined in Section 1.1) agree to sell to Agent and hire from Agent certain personal property (the "Units" and individually a "Unit") from time to time subject to this Lease, upon the terms and conditions hereinafter set forth:

Section 1. Procurement, Delivery and Acceptance.

1.1 On March 6, 1990, or such other date prior to March 9, 1990, to be mutually agreed upon by Lessors and Lessee (the "Delivery Date"), Agent agrees, for the account of Lessors, to (a) purchase, with funds provided by Lessors, for the aggregate Purchase Price (as defined in Paragraph B of Schedule II) (i) from Lessee the Units set forth on Annex I to Schedule II (the "Schedule"), and (ii) from St. Louis Southwestern Railway Company, a Missouri corporation and an approximately 99.9% owned subsidiary of Lessee (the "Subsidiary") the Units set forth in Annex II to the Schedule; and (b) leaseback to Lessee such Units as provided herein; and Lessee agrees to sell to, or cause Subsidiary to sell to, and Lessee agrees to hire back from, Agent such Units.

1.2 The obligation of Agent to purchase from, and lease to, Lessee each Unit described in Annex I and Annex II to the Schedule (the "Original Units") is subject to the following conditions, which conditions must be met on the Delivery Date (unless Lessors, Lessee and Agent agree to another date with respect to any given condition) in form and substance satisfactory to Lessors on which Agent may rely:

(a) Lessee and Subsidiary shall each have executed and delivered to Agent a bill of sale (each a "Bill of Sale") with respect to each Original Unit to be

sold by it to Agent on the Delivery Date in the form of Exhibit A hereto;

(b) Lessors and Agent shall have received an appraisal of the Original Units from Coopers and Lybrand which states as of the Delivery Date, (i) the appraised value (the "Appraised Value") of the Original Units, which appraisal may assume that the Original Units are "interchange qualified" pursuant to the Interchange Rules (as defined in Section 4.3) and (ii) the estimated fair market value of each Original Unit at the end of the Lease term;

(c) Lessee and Subsidiary each shall have provided evidence of its ownership of the Original Units free and clear of all liens, claims, security interests and encumbrances, including such searches for liens as Lessors deem appropriate;

(d) Lessee shall inspect to its satisfaction and accept the Original Units by delivering to Agent an acceptance certificate (the "Acceptance Certificate") in the form of Exhibit B hereto whereupon (i) the Original Units shall immediately become subject to and be governed by all the provisions of this Lease and (ii) Lessee shall be deemed by delivering the Acceptance Certificate to have reaffirmed each of its representations and warranties set forth in Section 1.3 hereof;

(e) Lessee and Subsidiary shall have entered into a Sublease (as defined in Section 4.2), and the original Sublease shall have been delivered to Agent;

(f) There shall exist no Event of Default (as defined in Section 8.1), or any condition, event or act, which with notice or lapse of time or both, would become an Event of Default (an "Incipient Default"), which has not been remedied or waived;

(g) There shall have been no material adverse change in the financial condition, operation or business of Lessee since September 30, 1989;

(h) Lessors shall have received (i) an opinion of special counsel to Lessors and (ii) an opinion of Alvord and Alvord and special Canadian counsel regarding the due form, filing and recording of this Lease;

(i) Lessors and Agent shall have received a certificate of the Secretary or an Assistant Secretary of Lessee and Subsidiary as to resolutions of the Board of

Directors of such company (or other evidence satisfactory to Lessors and Agent of the due authorization by such company of the execution, delivery and performance of the Bills of Sale, this Lease or Sublease, as the case may be, and any related documents to which it is a party), such company's corporate charter and bylaws, copies of all of which shall be attached to such certificate and certified as true, all evidencing such company's corporate authority to enter into and perform its obligations under this Lease or Sublease, as the case may be, and any related documents to which it is a party;

(j) Lessors and Agent shall have received a certificate as to the incumbency of the person or persons executing this Lease and any other agreements or documents required hereunder on behalf of Lessee and Subsidiary, including the signatures of such persons;

(k) Lessors and Agent shall have received certificates of insurance, loss payable endorsements, or other evidence acceptable to Lessors and Agent that Lessee has complied with the provisions of Section 7 of this Lease;

(l) Lessors and Agent shall have received evidence that appropriate instruments have been filed in all jurisdictions necessary to perfect properly Agent's interest in the Original Units;

(m) Each Lessor shall have received from Lessee Certificates (as defined in Section 14.1) in their respective names evidencing their respective rights to receive in the aggregate 100% of the payments (i) in respect of the Balloon Payment (as defined in Paragraph G of the Schedule) and (ii) in respect of the remainder of the rent hereunder, in each case as set forth therein;

(n) Lessors and Agent shall have received an opinion of counsel to Lessee and Subsidiary;

(o) Lessors shall have received an opinion of counsel to Agent;

(p) Lessors shall have received Lessee's quarterly report on Form 10Q for the quarter ended September 30, 1989; and

(q) Lessors and Agent shall have received such other documents as may be reasonably requested by Lessors or Agent.

If any of the foregoing conditions have not been met or waived by all Lessors and Agent, with respect to all Original Units on or prior to the Delivery Date, neither Lessors nor Agent will have any obligation to Lessee to pay the Purchase Price for any Original Unit.

1.3 Lessee represents and warrants as of the Delivery Date to Lessors and Agent with respect to each Original Unit that:

(a) Lessee or Subsidiary, as the case may be, has the right, power and authority to sell each Original Unit as set forth herein;

(b) each Original Unit is, and the right, title and interest of Lessee or Subsidiary, as the case may be, in such Unit are, and as of the Delivery Date will be, free from all claims, liens, security interests and encumbrances other than Permitted Liens. "Permitted Liens" means (i) any rights of the parties pursuant to this Lease; (ii) any lien, claim, security interest or encumbrance against Lessee in favor of artisans securing payment of the price of goods or services rendered in the ordinary course of business for amounts the payment of which is not overdue or is being contested in good faith by appropriate proceedings promptly initiated and diligently prosecuted, provided that such lien shall not materially affect the interests of Lessors or Agent hereunder; (iii) any lien arising as a result of acts or claims against any Lessor or Agent which are unrelated to the transactions contemplated hereby; (iv) liens for current taxes, assessments or other governmental charges which are not delinquent or the validity of which is being contested in good faith by appropriate proceedings promptly initiated and diligently prosecuted, provided that such lien shall not materially affect the interests of Lessors or Agent hereunder; and (iv) any rights of any lessor under a Safe Harbor Lease (as defined in Section 13.1);

(c) upon the filing of this Lease with the Interstate Commerce Commission and an appropriate financing statement with the Secretary of State in California and the payment of the aggregate Purchase Price for the Original Units by Agent, Agent will have an enforceable, perfected first priority security interest of record in the Collateral (as defined in Section 15.1) as against all persons including Lessee and Subsidiary and their respective creditors;

(d) the Purchase Price for each Original Unit is approximately equal to the fair market value of the Original Unit at the time of the sale to Agent hereunder and the Purchase Price for all of the Original Units in the aggregate is less than or equal to the fair market value of all of the Original Units at the time of the sale to Agent hereunder;

(e) Lessee is a corporation duly organized and validly existing under the laws of Delaware, and Subsidiary is a corporation duly organized and validly existing under the laws of Missouri;

(f) Each of Lessee and Subsidiary is duly qualified and in good standing in each jurisdiction in which its business, operations or assets requires such qualification where the failure so to qualify would materially and adversely affect its business, assets, financial condition or operations;

(g) Lessee has corporate power and authority to enter into and perform its obligations under its Bill of Sale, this Lease and each related document to which Lessee is a party and Subsidiary has corporate power and authority to enter into and perform its obligations under its Bill of Sale and Sublease and sell and hire the Units sold by it pursuant to this Lease and hired by it pursuant to the Sublease;

(h) this Lease and each related document to which Lessee or Subsidiary is a party have been duly authorized by all necessary corporate action on the part of such company and have been, or on or prior to the Delivery Date will have been, duly executed and delivered by such company, and neither the execution and delivery thereof, nor the consummation of the transactions on the part of such company contemplated thereby, nor compliance by such company with any of the terms and provisions thereof, (1) requires any approval of stockholders of such company, (2) contravenes or requires any affirmative action, notice or approval under any existing Federal, state or local law, judgment, governmental rule, regulation or order, or any rule promulgated by the A.A.R., (3) contravenes the material provisions of, or requires any affirmative action, notice or approval under any agreement by which such company or any of its property is bound or requires or permits the imposition of a lien upon any of its property (other than the lien contemplated by this Lease) or (4) contravenes the corporate charter or bylaws of such company;

(i) this Lease and each related document to which Lessee or Subsidiary is a party is, or upon due execution and delivery thereof will be, the legal, valid and binding obligations of such company, enforceable against such company in accordance with its terms except as enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws relating to or limiting creditors' rights generally or by equitable principles relating to enforceability.

(j) all balance sheets and statements of operations which have been furnished by Lessee to Agent, any Lessor or an agent of any Lessor for the purposes of or in connection with this Lease (including the balance sheet and statement of operations as of September 30, 1989, which have heretofore been delivered by Lessee to each Lessor) have been prepared in accordance with generally accepted accounting principles consistently applied throughout the periods involved and do present fairly the financial condition of Lessee and Subsidiary as of the dates thereof and the results of operations for the periods covered thereby;

(k) since September 30, 1989 there has been no material adverse change in the consolidated financial condition, operations, assets or business of Lessee;

(l) except as disclosed in Lessee's 1988 Annual Report on Form 10-K and Lessee's Quarterly Reports on Form 10-Q for the quarters ended March 31, June 30 and September 30, 1989, and except as otherwise disclosed in writing to Lessors, there are no proceedings pending or, to the best of Lessee's knowledge, threatened against or affecting Lessee or Subsidiary in any court or before any governmental authority or arbitration board or tribunal in which there is a reasonable possibility of an adverse decision that would materially and adversely affect Lessee's or Subsidiary's business or financial condition or their respective ability to perform their respective obligations hereunder;

(m) neither Lessee nor Subsidiary nor any person authorized by either of them as agent or otherwise has offered any interest in the Original Units in a transaction similar to the transaction contemplated by this Lease for sale to, or solicited offers to buy from, or otherwise approached or negotiated with respect thereto with any prospective purchaser other than Agent and Lessors, and no more than 75 other institutional investors, each of whom

was offered the purchase of Original Units at private sale for investment; and

(n) both immediately before and immediately after giving effect to the transactions contemplated hereunder, Lessee and Subsidiary, respectively, (i) is and will be able to pay its debts as they become due, (ii) has and will have assets which have a present fair saleable value greater on a going-concern basis than its probable liability on its debts as they become absolute and matured, (iii) has and will have assets on a going-concern basis which will have a fair value greater than the sum of all its debts, and (iv) does not have unreasonably small capital and is not engaged in business or transactions (or intends to be engaged in any businesses or transactions) for which it has or will have unreasonably small capital.

1.4 Lessee covenants that it shall deliver to Lessors:

(a) within 45 days of the Delivery Date, an opinion of special Canadian counsel, in form and substance acceptable to Agent and Lessors, and

(b) within 45 days of the Delivery Date, an opinion of Alvord and Alvord (containing customary qualifications reasonably acceptable to Lessors) to the effect that this Lease was filed and recorded with the Interstate Commerce Commission, the Units are unencumbered except as to a first lien of record provided for herein, and that no other filing is necessary to provide notice to or enforce Agent's and Lessor's rights against any other person.

Section 2. Term, Rent and Payment.

2.1 The term of this Lease as to each Original Unit shall commence on the Delivery Date and as to each Replacement Unit (as defined in Paragraph F of the Schedule) on its applicable Addition Date (as defined in Paragraph F of the Schedule) and continue for five years from the Delivery Date, subject to the early termination provisions set forth in Paragraph F of the Schedule.

2.2 Lessee shall pay to Agent for the account of Lessors rental for each Unit in the amounts and at the times set forth in Paragraph C of the Schedule.

2.3 Rent and all other sums due Agent hereunder shall be paid in immediately available funds at the office of Agent specified for receipt of notices in Section 22 (the "Agent's Office"). Sums due directly to a Lessor hereunder shall be paid

in immediately available funds: (i) if such sum is a payment under Sections 5 or 6.2, to such Lessor at such office of that Lessor as it from time to time specifies to Lessee herein or in a notice pursuant to this Lease; and (ii) if such sum is a payment due under any other provision of this Lease, to Agent as provided in the foregoing sentence.

2.4 This Lease is a net lease and Lessee's obligation to pay all rental, indemnity and other amounts payable hereunder shall be absolute and unconditional under any and all circumstances and, without limiting the generality of the foregoing, Lessee shall not be entitled to any abatement or reduction of rent or any setoff against rent, indemnity or other amount, whether arising by reason of any past, present or future claims of any nature by Lessee against any Lessor or Agent or the registered holder of any interest in this Lease, or otherwise. Except as otherwise expressly provided herein, this Lease shall not terminate, nor shall the obligations of Lessee be otherwise affected, (a) by reason of any defect in, damage to, or loss of possession or use, obsolescence or destruction, of any or all of the Units, however caused, or (b) by the taking or requisitioning of any or all of the Units by condemnation or otherwise, or (c) by the invalidity or unenforceability or lack of due authorization by any Lessor, Lessee or Agent or other infirmity of this Lease, or (d) by lack of power or authority of any Lessor or Agent to enter into this Lease, or (e) by the attachment of any lien, encumbrance, security interest or other right or claim of any third party to any Unit, or (f) by any prohibition or restriction of or interference with Lessee's use of any or all of the Units by any person or entity, or (g) by the insolvency of or the commencement by or against Lessee of any bankruptcy, reorganization or similar proceeding, or (h) by any other cause, whether similar or dissimilar to the foregoing, any present or future law to the contrary notwithstanding. It is the intention of the parties that all rent, indemnities and other amounts payable by Lessee hereunder shall be payable in all events in the manner and at the times herein provided unless Lessee's obligations in respect thereof have been terminated or modified pursuant to the express provisions of this Lease. To the extent permitted by applicable law, Lessee waives any and all rights which it may now have or which may at any time be conferred upon it, by statute or otherwise, to terminate, cancel, quit or surrender this Lease, in whole or in part, except strictly in accordance with the express terms hereof. Each rental, indemnity or other payment made by Lessee hereunder shall be final, and Lessee shall not seek to recover (except as expressly provided in this Lease) all or any part of such payment from any Lessor or Agent for any reason whatsoever.

Section 3. Warranties.

3.1 LESSEE ACKNOWLEDGES AND AGREES THAT (a) EACH UNIT IS OF A SIZE, DESIGN, CAPACITY AND MANUFACTURE SELECTED BY LESSEE, (b) LESSEE IS SATISFIED THAT THE SAME IS SUITABLE FOR ITS PURPOSES, (c) NEITHER ANY LESSOR NOR AGENT IS A MANUFACTURER THEREOF OR A DEALER IN PROPERTY OF SUCH KIND AND (d) NEITHER ANY LESSOR NOR AGENT HAS MADE, OR DOES OR WILL MAKE, (i) ANY REPRESENTATION OR WARRANTY OR COVENANT, WITH RESPECT TO THE TITLE, MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, CONDITION, QUALITY, DESCRIPTION, DURABILITY OR SUITABILITY OF ANY SUCH UNIT IN ANY RESPECT OR IN CONNECTION WITH OR FOR THE PURPOSES AND USES OF LESSEE OR (ii) ANY OTHER REPRESENTATION OR WARRANTY WHATSOEVER, EXPRESS OR IMPLIED, WITH RESPECT TO ANY UNIT, IT BEING AGREED THAT ALL RISKS, AS BETWEEN LESSORS AND AGENT, ON THE ONE HAND, AND LESSEE, ON THE OTHER HAND, SHALL BE BORN BY LESSEE. Agent assigns to Lessee, to the extent assignable, all of its interest, if any, in any warranties, covenants and representations of any manufacturer or vendor of any Unit; provided that such assignment shall be effective only when no Event of Default has occurred and is continuing; and provided, further, that any action taken by Lessee by reason thereof shall be at the expense of Lessee and shall be consistent with Lessee's obligations pursuant to this Lease.

3.2 Lessee acknowledges and agrees that neither any Lessor nor Agent has made any representations and warranties concerning the tax, accounting or legal characteristics of this Lease and that Lessee has obtained and relied on such tax, accounting and legal advice regarding this Lease as it deems appropriate.

3.3 No Lessor or any corporation controlled by it, in control of it, or under common control with it directly or indirectly shall at any time take any action or file any returns or other documents inconsistent with treatment of Lessee as the beneficial owner of Units for tax purposes; provided, however, that if the Internal Revenue Service has formally issued a Revenue Agent's Report disallowing any of the tax benefits anticipated to be available to Lessee, Lessee shall notify each Lessor promptly upon receipt of such report and each Lessor shall have the right to file claims for refund as are necessary to protect its ability to reflect its interest in the beneficial ownership of Units if Lessee's claim to tax ownership were, in fact, effected; and provided further, that the foregoing restriction shall not apply to a Lessor which purchases the Units at the end of the Lease term or to which title to the Units is transferred as a result of Lessee's inability to sell the Units, all as provided in Paragraph G of the Schedule.

Section 4. Possession, Use and Maintenance.

4.1 Lessee shall not, and shall not permit Subsidiary to: (a) use, operate, maintain or store any Unit (i) except in accordance with industry practices or (ii) in violation of any applicable insurance policy or law or regulation of any governmental authority or the Interchange Rules; (b) abandon any Unit; (c) affix or place any Unit to or on any other personal property or to or on any real property without first obtaining and delivering to Agent such waivers as Lessors may reasonably require to assure Agent's rights, titles, and interests and right to remove the Unit, free from any lien, encumbrance or right of distraint, or any other claim which may be asserted by any third party as a result of the Unit being so affixed or placed; (d) permit any Unit to be located outside the continental United States except that at any one time no more than the number of Units representing five percent of the aggregate Appraised Value of Units then under this Lease may be located in Canada or Mexico provided, that at any one time no more than the number of Units representing two and one-half percent of the aggregate Appraised Value of the Units then under this Lease may be located in Mexico; (e) except as required or permitted by Section 4.2, sublease any Unit or permit the use thereof by anyone other than Lessee, except in the usual interchange of traffic or pursuant to a run-through agreement, but only if such arrangements are otherwise consistent with Lessee's obligations under this Lease; or (f) except as set forth in Sections 5.2 and 25.2, sell, assign or transfer any of its rights hereunder or in any Unit, or directly or indirectly create, incur or suffer to exist any lien, claim, security interest or encumbrance of any kind on any of its rights hereunder or in any Unit, except for Permitted Liens. Lessee will defend the sale by Lessee or Subsidiary to Agent against the claims or demands of all persons.

4.2 Lessee shall lease to Subsidiary, pursuant to a sublease in substantially the form of Exhibit C hereto ("Sublease"), the Units sold by Subsidiary to Agent in connection with this Lease. Lessee shall not, and shall not permit Subsidiary to, terminate, modify or vary the Sublease. In addition, so long as no Event of Default or Incipient Default exists, Lessee and Subsidiary may sublease or permit the use of Units by persons other than Lessee and Subsidiary subleasing each such Unit in the ordinary course of Lessee's and Subsidiary's business as conducted on the Delivery Date; provided that (i) the aggregate Appraised Value of Units at any time subleased or in use by Subsidiary and other persons (other than solely in the ordinary course of interchange on the national railroad system) may not exceed \$38,000,000 (ii) no Unit may be subleased or used by another person for a period in

excess of 48 months (which period shall not extend beyond the next to last day of the term of this Lease or, if Lessee elects option (b) set forth in Paragraph G of the Schedule, the next to last day of the 48th month of the term of this Lease), (iii) the sublease agreement is in writing and is expressly subject and subordinate to this Lease and (iv) all of Lessee's or Subsidiary's rights, title and interest in, to and under such sublease shall be pledged by Lessee to Agent, as collateral for Lessee's obligations under this Lease, and Lessee shall, at its expense, do any further act and execute, acknowledge, deliver, file, register and record any further documents which Agent or any Lessor may reasonably request in order to create, perfect, preserve and protect Agent's security interest in such agreement.

4.3 Lessee shall at its expense at all times during the term of this Lease maintain the Units in as good operating order, repair, condition and appearance, as they were on the Date of Delivery (assuming that, as of such date, each Unit was in good operating order, repair, condition and appearance), ordinary wear and tear excepted, and excepting only the switcher locomotives set forth under such category heading in Annex I and Annex II to the Schedule (the "Switcher Locomotives"), suitable for use in interchange in accordance with the interchange rules or supplements thereto of the Association of American Railroads ("A.A.R.") as such rules may be amended, modified, or supplemented from time to time ("Interchange Rules"). Lessee shall in any event maintain the Units in as least as good a condition as comparable equipment owned or leased by it. Lessee will maintain or cause to be maintained and shall permit Agent or any Lessor to inspect any records, logs and other materials required by any governmental authority having jurisdiction to be maintained or filed in respect of any Unit.

4.4 Lessee shall not and shall not permit Subsidiary to, alter any Unit or affix or place any accessory, equipment or device on any Unit, if such alteration or addition would impair the originally intended function or use or reduce the value of any Unit. All parts, accessories, equipment and devices affixed to or installed on any Unit, excluding temporary replacements, shall thereupon become subject to the security interest of Agent. If no Event of Default exists, Lessee may remove, at its expense, any such accessories, equipment and devices at the expiration of the term of this Lease; provided, that (i) such removal will not impair the value or use which the Unit would have had at such time had such accessory, equipment or device not been affixed or placed to or on such Unit; (ii) such accessory, equipment or device was not affixed or placed on such Unit to comply with applicable laws and regulations; and (iii) such accessory, equipment or device is not necessary for

the continued normal use of any such Unit.

4.5 Lessee shall as soon as practicable affix and keep labels, plates or other markings, stating that the Units are subject to a security interest of Agent, upon a prominent place on each Unit during the term of this Lease.

4.6 Each Lessor and Agent shall have the right at all reasonable times, upon notice to inspect any Unit and observe its use.

Section 5. General Tax Indemnity.

5.1 Lessee agrees to pay or reimburse each Lessor and Agent for, and to indemnify and hold each Lessor and Agent harmless from, all fees (including, but not limited to, license, documentation, recording or registration fees), and taxes (including but not limited to all sales, use, gross receipts, personal property, occupational, value added or other taxes, levies, imposts, duties, assessments, charges or withholdings of any nature whatsoever), together with any penalties, fines or additions to tax, or interest thereon (all of the foregoing being hereafter referred to as "Impositions"), arising at or relating to, any time prior to or during the term of this Lease, or upon any termination of this Lease or prior to or upon the return of the Units to any Lessor or Agent, and levied or imposed upon any Lessor or Agent, directly or otherwise, by any Federal, state or local government or taxing authority in the United States or by any foreign country or foreign or international taxing authority upon or with respect to (a) any Unit, (b) the exportation, importation, registration, purchase, ownership, delivery, condition, lease, assignment, storage, transportation, possession, use, operation, maintenance, repair, return, sale (including to Agent or Lessee pursuant to this Lease), transfer of title or other disposition thereof, (c) the rentals, receipts, or earnings arising from any Unit, or (d) this Lease or any payment made hereunder, excluding, however, income taxes to the extent they would have been imposed on a Lessor if on the Delivery Date such Lessor had advanced funds in the form of a loan secured by the Units to Lessee equal to the aggregate Purchase Price of the Units, debt service for such loan equal to scheduled rent was paid from time to time and a principal balance in the amount of the Balloon Payment remaining at the end of the term of this Lease was due at the end of such term.

5.2 Lessee agrees to pay on or before the time or times prescribed by law any Impositions (except any Impositions excluded by Section 5.1); provided, however, that Lessee shall be under no obligation to pay any such Imposition so long as (i)

such Imposition is being contested in good faith and by appropriate legal proceedings, with appropriate reserves being maintained therefor, and (ii) the nonpayment thereof does not, in the reasonable opinion of any Lessor or Agent (after consultation with Lessee), materially adversely affect the right of any Lessor or Agent to receive payment of rentals or the Balloon Payment or involve a material risk of sale, forfeiture or loss of the Units, unless Lessee shall have provided to the Lessor or Agent adequate security. If any Impositions (except any Impositions excluded by Section 5.1) shall have been charged or levied against any Lessor or Agent directly and paid by such Lessor or Agent, Lessee shall immediately reimburse such Lessor or Agent, as appropriate, on presentation of an invoice therefor; provided, however, neither any Lessor nor Agent shall pay any Imposition (except Impositions excluded by Section 5.1 or where non payment would violate the proviso in clause (ii) above) without giving Lessee at least three Business Days prior written notice, and provided further, if after such notice such payment of any Imposition is made by any Lessor or Agent for which such Lessor or Agent shall have been reimbursed later becomes the subject of any refund (or like adjustment) paid to such Lessor or Agent, such Lessor or Agent shall immediately remit the amount of such refund (or like adjustment) to Lessee.

5.3 If the applicable Lessor or Agent shall not be entitled to a corresponding and equal deduction with respect to any Imposition which Lessee is required to pay or reimburse under Sections 5.1 or 5.2 and which payment or reimbursement constitutes income to any Lessor or Agent, then Lessee shall also pay to such Lessor or Agent, as appropriate, on demand the amount of such Imposition on a gross-up basis such that, after subtracting all Impositions imposed on such Lessor or Agent with respect to such payment by Lessee (including any Impositions otherwise excluded by Section 5.1 and assuming for this purpose that such Lessor or Agent was subject to taxation at the highest applicable federal, state or local marginal rates) such Lessor or Agent shall be fully reimbursed for the Imposition with respect to which such Lessor or Agent is entitled to be paid or reimbursed.

5.4 Lessee shall properly prepare and file any reports or returns which may be required with respect to the Units or this Lease. If any Lessor or Agent is obligated to file any reports or returns, then Lessee shall at least 10 days before the same are due prepare the same and forward them to such Lessor or Agent, as appropriate, with detailed instructions as to how to comply with all applicable filing requirements and funds in the amount of any payment required pursuant thereto.

Section 6. Risk of Loss; Waiver and Indemnity.

6.1 If any Unit shall be or become lost, stolen, destroyed, irreparably damaged from any cause whatsoever, damaged beyond economic repair, or rendered permanently unfit for normal use for any reason whatsoever (other than obsolescence), damaged so as to result in an insurance settlement on the basis of a total loss or a constructive or compromised total loss, taken or requisitioned by condemnation or otherwise or, as a result of any rule, regulation, order or other action of a governmental body having jurisdiction, the use in normal operation of such Unit shall have been prohibited for a period of more than 90 consecutive days, or for a period extending beyond the term of this Lease (any such occurrence being hereinafter called a "Casualty Occurrence"), prior to or during the term of this Lease, Lessee shall give Lessors and Agent prompt notice thereof. On the scheduled first rental date more than 30 days following such Casualty Occurrence or, if there is no such scheduled rental payment date, 30 days after such Casualty Occurrence, Lessee shall pay to Agent an amount equal to the product of (x) the then Balance Due (as hereinafter defined) multiplied by (y) the Unit Value Fraction (as hereinafter defined). No casualty payment shall be payable for any Replacement Unit for which no Substituted Unit or Units (as defined in Paragraph F of the Schedule) have been transferred, as of the date of the Casualty Occurrence, to Lessee. The "Balance Due" is the sum of:

(a) any and all amounts which under the terms of this Lease are payable through the payment date; plus

(b) the sum of (i) the present value as of such payment date, discounted quarterly at 10.129% per annum, of the amount of each payment of rental set forth in Columns A, B, C, D, E, F and G of Annex IV to the Schedule which would otherwise have accrued hereunder from such payment date to the end of the term of this Lease, (ii) the present value as of such payment date, discounted quarterly at 10.474% per annum, of the portion of the Balloon Payment (as defined in Paragraph G of the Schedule) set forth in Columns H, I, J, K and L of Annex IV to the Schedule assuming the Balloon Payment were due at the end of the term of this Lease, and (iii) the present value as of such payment date, discounted quarterly at 11.074% per annum of the portion of the Balloon Payment set forth in Column M of Annex IV to the Schedule assuming the Balloon Payment were due at the end of the term of this Lease.

The "Unit Value Fraction" is a fraction determined as of the payment date the numerator of which is the Purchase Price for the Unit as to which there has been a Casualty Occurrence and the denominator of which is the aggregate Purchase Price of all Units then subject to this Lease, including the Unit having suffered the Casualty Occurrence.

Until the making of such payment by Lessee, Lessee shall continue to make all rental payments due hereunder. Upon the making of such payment by Lessee in respect of any Unit, the remaining scheduled rental payments, if any, and the Balloon Payment due under this Lease shall each be reduced by an amount equal to the product of the scheduled amount of such rental payment or Balloon Payment prior to the receipt of such payment by Lessors times the Unit Value Fraction.

If Agent has received the amount payable with respect to the Casualty Occurrence and all other amounts due hereunder and no Event of Default or Incipient Default exists, Lessee shall be entitled to receive from Agent the proceeds of any recovery in respect of the Unit from insurance or otherwise ("Casualty Recoveries"); and Agent, subject to the rights of any insurer insuring the Units as provided herein, shall execute and deliver to Lessee, or to its assignee or nominee, a quitclaim bill of sale (without representations or warranties except that the Unit is free and clear of all claims, liens, security interests and other encumbrances by or in favor of any person claiming by, through or under Agent in its individual capacity, which are unrelated to the transactions contemplated by this Lease) for the Unit, and such other documents as may be required to release the Unit from the terms of this Lease, in such form as may reasonably be requested by Lessee, all at Lessee's expense. Except as hereinabove in this Section 6.1 provided, Lessee shall not be released from its obligations hereunder in the event of, and shall bear the risk of, any Casualty Occurrence to any Unit prior to or during the term of this Lease and thereafter until all of Lessee's obligations hereunder are fully performed.

6.2 Lessee waives and releases any claim now or hereafter existing against any Lessor or Agent on account of, and shall indemnify, reimburse and hold each Lessor and Agent harmless from, any and all claims by third parties (including, but not limited to, claims relating to trademark or patent infringement and claims based upon negligence, strict liability in tort, violation of laws, statutes, rules, codes or orders or claims arising out of any loss or damage to any property or death or injury to any person), or any losses, damages or obligations owing to third parties, or any penalties, liabilities, demands, suits, judgments or causes of action, and all legal proceedings, and any costs or expenses in connection therewith (including

reasonable allocated charges, costs and expenses of internal counsel of any Lessor and Agent and any other reasonable attorneys' fees and expenses incurred by any Lessor and Agent), which may be imposed on, incurred by or asserted against any Lessor or Agent in any way relating to or arising in any manner out of (i) the registration, purchase, taking or foreclosure of a security interest in, ownership, delivery, condition, lease, assignment, storage, transportation, possession, use, operation, return or other disposition of any Collateral, including any Unit, prior to, during or after the term of this Lease, or which may be attributable to any defect in any such Collateral, arising from the material or any article used therein or from the design, testing or use thereof, or from any maintenance, service, repair, overhaul or testing of any such Collateral regardless of when such defect shall be discovered, whether or not such Collateral is in the possession of Lessee and no matter where it is located or (ii) this Lease or any other related document, the enforcement hereof or thereof or the consummation of the transactions contemplated hereby or thereby; provided, that Lessee shall not be obligated to indemnify any Lessor or Agent for any such claim, loss, damage or liability which results from such Lessor's or Agent's own gross negligence or willful misconduct or from acts or events that occur with respect to any Unit after the later of (A) the return of possession of any such Unit to Agent pursuant to Section 9 and (B) the expiration of the term of this Lease with respect to such Unit; provided, however, that nothing in the preceding proviso shall be deemed to exclude or limit any claim that any indemnified person may have under this Lease or applicable laws for damages from the Lessee for breach of the Lessee's representations, warranties or covenants contained herein.

Section 7. Insurance.

7.1 Lessee, at its own cost and expense, shall keep each Unit insured against "ALL RISKS", in no event for less than the Balance Due from time to time calculated as set forth in Section 6.1(b) with respect to such Unit (subject to the deductibles provided below), and shall maintain public liability and property damage insurance (including, without limitation, bodily injury and property damage liability, and contractual liability insurance) with respect to each Unit (i) in an amount equal to \$100,000,000 per occurrence or in such higher amounts as are prudent in the railroad industry, but in any event in amounts which are not less than the public liability and property damage insurance applicable to similar equipment on which Lessee carries insurance and (ii) otherwise of the type usually carried by corporations engaged in the same or a similar business similarly situated with Lessee, and owning or operating similar equipment and which otherwise covers risks of the kind

customarily insured against by such corporations, with no deductibles in excess of \$15,000,000 (or \$10,000,000 if the rating by Moody's or Standard & Poor's of the Equipment Trust Certificates becomes lower than Moody's A3 rating or Standard & Poor's A rating) per occurrence but which deductibles in all events shall not exceed such other deductibles as may be in effect with regard to other similar equipment owned or operated by Lessee, or such other amounts as Lessors and Lessee shall agree upon, provided it is expressly understood and agreed that any loss, cost or expense arising out of use of the deductible shall be exclusively the cost and expense of the Lessee. All such insurance shall specify each Lessor and Agent as additional insureds or by broad form contractual liability coverage if additional insured coverage is not available and shall provide that such insurance may not be cancelable as to Lessors or Agent (including for failure to pay premiums) or altered in any way which would adversely affect the interest of Lessors or Agent, without at least 30 days' prior written notice to Lessors and Agent. The policies of all insurance required herein shall be written by insurers of recognized responsibility qualified to do business in California which have an A.M. Best Company rating of B+ and XII or higher. All liability insurance shall be of the "claims made" type and shall be primary, without right of contribution from any other insurance carried by any Lessor or Agent. All insurance shall contain a "breach of warranty" provision (including a clause stating that the policy shall not be invalidated as against any Lessor or Agent by reason of any action or failure to act of Lessee or any other person, except such Lessor or Agent) satisfactory to a Deciding Interest of Lessors. All insurance covering loss or damage to Units shall provide for a waiver of any right of recovery or subrogation against Lessee, with respect to any liability of Lessee and shall provide that all amounts payable by reason of loss or damage to the Units shall be payable solely to Agent. Lessee shall maintain the insurance coverage required hereunder continuously throughout the term of this Lease and if liability insurance is not maintained by Lessee for three years after the termination of this Lease, Lessee shall purchase "run-off" liability insurance for the maximum time period then available in the industry. The insurance required hereunder may be provided by policies obtained specifically to cover the obligations set forth herein or under blanket policies of Lessee. All insurance covering loss or damage to the Units shall be subject to deductibles no greater than and on a value basis no less favorable to the insured than, those applicable to other similar property owned by Lessee, but which deductibles shall be comparable to such other deductibles usually carried by corporations engaged in the same or a similar business similarly situated with Lessee.

7.2 Lessee shall furnish Agent on the Delivery Date and at least once during each calendar year prior to insurance renewal during the term of this Lease for each policy maintained by Lessee pursuant to Section 7.1, an insurance certificate signed by an independent insurance expert (which may be Lessee's insurance broker or carrier), certifying that the insurance required by Section 7.1 (which shall be specifically referred to in such certificate) is in full force and effect and protects the interests of Lessors and Agent. Such insurance certificate shall provide that (i) the independent insurance expert will advise Lessors and Agent in writing promptly of any default in the payment of any premium and of any other act or omission on the part of Lessee of which such independent insurance expert has knowledge and which might invalidate or render unenforceable in whole or in part any insurance on any Unit, (ii) the independent insurance expert undertakes to advise Lessors and Agent in writing as soon as such independent insurance expert has knowledge that any insurance carried and maintained pursuant to Section 7.1 will not be renewed by the applicable underwriters and (iii) the broker undertakes that no insurance required to be provided pursuant to Section 7.1 shall be canceled or be allowed to lapse or materially altered in a manner adverse to any Lessor or Agent prior to 30 days after Lessors and Agent have received written notice thereof. Certified copies of insurance policies will be made available to Agent or any Lessor upon its written request.

Section 8. Default.

8.1 The following shall constitute events of default (each an "Event of Default") hereunder:

(a) Lessee fails to make any payment required hereunder (including under the Schedule) when due and such failure continues for 3 days;

(b) Any representation or warranty of Lessee contained herein (including in the Schedule) or in any document furnished to any Lessor or Agent in connection herewith is incorrect, incomplete or misleading in any material respect;

(c) Lessee fails to comply with any of its obligations under Section 4.1(d), (e) and (f), Section 7.1 or Paragraph G of the Schedule, assigns this Lease or any of Lessee's rights or obligations hereunder other than as permitted in Section 13.2 or violates Section 25.2;

(d) Lessee fails to comply with its obligations under Section 4.1(a) through (c) and such noncompliance

continues for 45 days after written notice thereof from any Lessor or Agent to Lessee;

(e) Lessee fails to observe or perform any other covenant or agreement made by Lessee hereunder and such failure continues for 30 days after written notice thereof from any Lessor or Agent to Lessee;

(f) Lessee becomes insolvent or generally fails to pay, or admits in writing its inability to pay, its debts as they become due; or makes an assignment for the benefit of creditors; or files or brings any petition, case or action under any bankruptcy, reorganization, insolvency or moratorium law, or any other similar law or laws for the relief of debtors; or takes any corporate action to authorize, or in furtherance of, any of the foregoing;

(g) Any involuntary petition, case or action is filed or brought against Lessee under any bankruptcy, reorganization, insolvency or moratorium law or any other law or laws for the relief of, or relating to, debtors, or any receiver, trustee, custodian or similar official is appointed to take possession of all or a substantial portion of the properties of Lessee, and such petition, case, action or appointment is consented to, or acquiesced in by Lessee or is not set aside, dismissed or withdrawn or otherwise ceases to be in effect within 60 days from the date of said filing, bringing or appointment; or

(h) A contribution failure occurs with respect to any pension plan as to which Lessee has any liability which contribution failure gives rise to a lien under Section 302(f) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA").

8.2 If any Event of Default exists, Agent shall have the rights, options and remedies of a secured party under the Uniform Commercial Code of California (regardless of whether such Code or a law similar thereto has been enacted in a jurisdiction wherein the rights or remedies are asserted), and, without limiting the foregoing, Agent also may exercise in any order one or more or all of the remedies hereinafter set forth (it being understood that no remedy herein conferred is intended to be exclusive of any other remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy given herein or now or hereafter existing at law or in equity or by statute):

(a) Agent may proceed by appropriate court action or actions either at law or in equity, to enforce

performance by Lessee of the applicable covenants of this Lease or to recover damages for the breach thereof; or

(b) Agent may by notice in writing to Lessee terminate this Lease, but Lessee shall remain liable as hereinafter provided; and Agent may, at its option (subject, however, to Section 11.3), do any one or more of the following: (i) declare (A) the aggregate Balance Due with respect to the Units and (B) an amount equal to the Premium (as defined in Paragraph F of the Schedule), as if this Lease had been terminated by Lessee pursuant to Paragraph F of the Schedule on the date of such declaration, to be immediately due and payable, and recover any damages and expenses (including the costs and expenses described in Section 6.2) in addition thereto which any Lessor or Agent shall have sustained by reason of the breach of any covenant, representation or warranty contained in this Lease (other than for the payment of scheduled rental); (ii) enforce the security interest given hereunder pursuant to the Uniform Commercial Code or any other law; (iii) enter upon the premises where any of the Collateral may be and take possession of all or any of such Collateral; and (iv) require Lessee to assemble and return the Units as provided in Section 9.

8.3 In addition to the remedies set forth in Section 8.2, if any Event of Default shall occur, Agent may, but is not required to, sell the Collateral in one or more sales. Any Lessor and Agent may purchase all or any part of the Collateral at such sale. Lessee acknowledges that sales for cash or on credit to a wholesaler, retailer or user of such Collateral, or at public or private auction, are all commercially reasonable. Any notice required by law of intended disposition by Agent shall be deemed reasonably and properly given if given at least 10 days before such disposition.

8.4 The proceeds of such sale or exercise of other remedies shall be applied in the following order:

(a) First, to the payment of costs and expenses of each Lessor and Agent in exercising remedies, including expenses of foreclosure or suit, if any, and of any sale, and of all other proper fees, expenses, liabilities and advances (including reasonable legal expenses and attorneys' fees, whether of special counsel or in respect of allocated time charges of internal counsel) of each Lessor and Agent and of all taxes, assessments or liens superior to the lien of these presents, except any taxes, assessments or superior lien subject to which any sale of Collateral may have been made;

(b) Second, to the other amounts, except those specified in clause (c) below, which under the terms of this Lease have accrued;

(c) Third, to Lessors to the extent of the aggregate Balance Due, plus any due but unpaid Premium, plus any unpaid interest accruing because of the late payment of the Balance Due or any Premium to the date of distribution; and

(d) Fourth, to the payment of the surplus, if any, to whomsoever may be lawfully entitled to receive the same (including the Lessee), or, if no other person is lawfully entitled to such surplus, to Lessee.

If there is a deficiency in any amounts due hereunder after Agent has exercised remedies, Lessee will promptly pay the same to Agent.

8.5 If Lessee fails to perform any of its agreements contained herein, whether or not an Event of Default exists, Agent may perform such agreement, and the fees and expenses incurred by Agent in connection with such performance together with interest thereon shall be payable by Lessee upon demand. Interest on fees and expenses so incurred by Agent shall accrue as provided in Paragraph D of the Schedule from the date such expense is incurred until paid in full.

8.6 Lessee unconditionally and irrevocably appoints Agent as its true and lawful attorney-in-fact, with full power of substitution, to the extent permitted by applicable law, in its name and stead and on its behalf, for the purpose of effectuating any sale, assignment, transfer or delivery hereunder, if an Event of Default occurs, whether pursuant to foreclosure or power of sale or otherwise, and in connection therewith to execute and deliver all such deeds, bills of sale, assignments, releases (including releases of this Lease on the records of any governmental body) and other proper instruments as Agent may reasonably consider necessary or appropriate. Lessee ratifies and confirms all that such attorney or any substitute shall lawfully do by virtue hereof. If requested by Agent or any purchaser, Lessee shall ratify and confirm any such lawful sale, assignment, transfer or delivery by executing and delivering to Agent or such purchaser, all deeds, bills of sale, assignments, releases and other proper instruments to effect such ratification and confirmation as may be designated in any such request.

Section 9. Return of Units.

Subject to Paragraph F of the Schedule, if Agent shall rightfully demand possession of any Unit pursuant to this Lease or otherwise, Lessee, at its expense, shall forthwith deliver possession of such Unit to Agent by delivering the Unit, appropriately protected and in the condition required by Section 4, to Agent at such place or places as may be specified by Agent. Whether an Event of Default or Incipient Default exists, or whether Lessor has terminated this Lease, for 180 days after redelivery Lessee shall maintain the Units in the condition required by Section 4, store any Unit without cost to any Lessor or Agent, keep all Units insured in accordance with Section 7 and upgrade the Units to cause them to be in compliance with Rule 88 of the A.A.R. or any successor rule, on the assumption that there will be a transfer to a new operator using new reporting marks.

Section 10. Distributions to Lessors.

All amounts of money received or realized by Agent pursuant to this Lease which are to be distributed to any Lessor (as distinguished from Lessee or any other person) shall be distributed as follows:

10.1 So long as Agent has not declared the aggregate Balance Due to be due and payable, Agent shall distribute each payment of rental and any Balloon Payment, any payment pursuant to clause (b) of Paragraph G of the Schedule, and any payment of interest pursuant to Section 16 on any overdue installment of rent or any other payment, received by it to each Lessor entitled to receive such payment pursuant to the terms of such Lessor's Certificate, and in case moneys are insufficient to pay in full all amounts to be then distributed pursuant to this Section 10.1, then application shall be made first to unpaid accrued interest pursuant to Section 16 on any overdue installment of rent or other payment, and second to the payment of rental and any Balloon Payment or to obligations under clause (b) of Paragraph G of the Schedule.

10.2 If no Event of Default exists, Agent shall distribute all payments (including, without limitation, insurance proceeds) it receives under or pursuant to this Lease in respect of a Casualty Occurrence or in respect of early termination of the Lease, and any payment it receives directly or through Lessee from any insurer, governmental body or any other person (to the extent that Lessee is not entitled thereto) with respect to a Casualty Occurrence, to each Lessor as its interest may appear on its Certificate pro rata, without preference or priority of any Lessor over another, in such amount as is required to pay in full the aggregate unpaid Balance Due or Termination Value, as appropriate, in connection with the Units with respect to which a Casualty Occurrence or a termination of the Lease shall have

occurred.

10.3 After Agent has declared the aggregate Balance Due due and payable, Agent shall, after complying with paragraphs (a) and (b) of Section 8.4, distribute all moneys received and amounts realized by it (including any amounts realized by Agent pursuant to the exercise of any of the remedies pursuant to this Lease) to the payment to Lessors, pro rata, without preference or priority of any Lessor over another, in accordance with their respective Certificates, of the Balance Due, plus any due but unpaid Premium, plus any unpaid interest accruing because of the late payment of the Balance Due or any Premium to the date of distribution; and in case moneys are insufficient to pay in full the whole amount due, owing or unpaid to Lessors pursuant to the Certificates, this Lease and any related documents, then application shall be made first to unpaid accrued interest thereon, second, to unpaid Premium, and, third, to the Balance Due; such application to be made upon presentation of the Certificates to Agent, and notation thereon of the payment, if partially paid, or the surrender or cancellation thereof, if fully paid.

10.4 Agent shall distribute each payment not described in Sections 10.1, 10.2, or 10.3, to each Lessor entitled to receive such payment pursuant to the terms of this Lease.

10.5 All distributions by Agent to Lessors pursuant to Sections 10.1, 10.2 or 10.3 shall be made pro rata, without preference or priority of any Lessor over another, in accordance with the amounts due each Lessor at the time of such payment in respect of the types of obligations described in the Section pursuant to which such distribution is being made, except only in the case of a distribution under Section 10.1 for the priorities as between Lessors holding Certificates which grant a right to all or a portion of the payments due at the end of the term of this Lease pursuant to Paragraph G of the Schedule (the "Residual Certificates") designated in such Residual Certificates as Class I Certificates ("Class I Certificates") and Lessors holding Residual Certificates designated therein as Class II Certificates ("Class II Certificates") as set forth in Section 10.6.

10.6 Agent shall distribute:

(a) Payments received pursuant to clause (b) of Paragraph G of the Schedule (other than the proceeds of a sale therein) that are being distributed under Section 10.1 to Lessors holding Residual Certificates, first to Lessors holding Class I Certificates until such Lessors, in accordance with their Certificates, have received the

entire amount payable to them, and then to Lessors holding Class II Certificates;

(b) Proceeds from the sale or other disposition of the Units pursuant to clause (b) of Paragraph G of the Schedule that are being distributed under Section 10.1 to Lessors holding Residual Certificates, first to Lessors holding Class II Certificates until such Lessors, in accordance with their Certificates, have received the entire amount payable to them, and then to Lessors holding Class I Certificates; and

(c) Any monies received after the occurrence of an Event of Default and foreclosure by Agent on, or other disposition, or receipt by Agent from Lessee of, the Units that remain after the Lessors holding Certificates have received the entire amounts payable to them to all Lessors pro rata on the basis of each Lessor's original investment in the Certificates which they held at the time of receipt of the entire amount payable to them.

10.7 The amounts payable by Agent to Lessors pursuant to this Lease will be payable upon Agent receiving the same pursuant to this Lease at the Agent's Office, in immediately available funds. Notwithstanding the foregoing, Agent will pay, if requested in writing by any Lessor, all amounts payable by Agent hereunder to the Lessor either by crediting, on a same day basis, to an account maintained by the Lessor with Agent or by transferring on the Business Day (as defined in Paragraph C of the Schedule) received, by wire, in immediately available federal funds, to an account maintained by the Lessor with any bank located in the United States maintaining wire transfer facilities, the amounts to be distributed to the Lessor.

Section 11. Appointment of Agent; Powers and Indemnities; Actions, Compensation.

11.1 (a) Each Lessor irrevocably appoints and authorizes First Interstate Bank of California to act as agent hereunder, with such powers as are specifically delegated to Agent by the terms of this Lease, together with such other powers as are reasonably incidental thereto. Each Lessor authorizes and directs Agent to, and Agent agrees for the benefit of Lessors, that, on the Delivery Date it will accept the documents described in Section 1.2. Agent accepts the agency hereby created applicable to it and agrees to receive all payments and proceeds pursuant to this Lease and disburse such payments or proceeds in accordance with this Lease. Except with respect to any representation, warranty or covenant expressly made by Agent in Section 12, Agent shall have no duties or responsibilities

except those expressly set forth in this Lease. Agent shall not be responsible to any Lessor (or to any other party) (i) for any recitals, statements, representations or warranties of any other party contained in this Lease, or in any certificate or other document referred to or provided for in, or received by any of them under, this Lease, or (ii) for the value, validity, effectiveness, genuineness, enforceability or sufficiency of the Collateral or the title thereto (subject to Section 12.2) or of this Lease or any other document referred to or provided for herein or (iii) for any failure by Lessee, any Lessor or any other third party to perform any of its obligations hereunder. Agent may employ agents, trustees or attorneys-in-fact, may vest any of them with any property, title, right or power deemed necessary for the purposes of such appointment and shall not be responsible for the negligence or misconduct of any of them selected by it with reasonable care. Neither Agent nor any of its directors, officers, employees or agents shall be liable or responsible for any action taken or omitted to be taken by it or them hereunder, or in connection herewith, except for its or their own gross negligence or willful misconduct, or for the inaccuracy of any representation or warranty, or breach of any covenant in Section 12 or on account of its failure to disburse properly funds received by it.

(b) Agent shall not have any duty or obligation to manage, control, use, operate, store, lease, sell, dispose of or otherwise deal with any Unit or this Lease, or to otherwise take or refrain from taking any action under, or in connection with, this Lease or any related document to which Agent is a party, except as expressly provided by the terms hereof, and no implied duties of any kind shall be read into this Lease against Agent. The permissive right of Agent to do things enumerated in this Lease shall never be construed as a duty unless Agent is instructed or directed to exercise, perform or enforce such right by Lessors or a Deciding Interest of Lessors, as appropriate, pursuant to the terms of this Lease. Subject to Section 11.1(c) below, no provision of this Lease shall require Agent to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its obligations hereunder, or in the exercise of any of its rights or powers hereunder. It is understood and agreed that the duties of the Agent are ministerial in nature.

(c) Except as specifically provided herein, Agent acts solely as agent and, except as specifically provided herein, is not responsible to any party hereto in its individual capacity, except with respect to any claim arising from Agent's gross negligence or willful misconduct or any breach of a representation or covenant made in its individual capacity or on account of its failure to disburse properly funds received by it

pursuant hereto.

(d) Agent may accept deposits from, lend money to and otherwise deal with Lessee or its affiliates with the same rights as it would have if it were not Agent.

11.2 Agent may rely upon, and shall not be bound or obligated to make any investigation into the facts or matters stated in, any certificate, notice or other communication (including any communication by telephone, telecopy, telex, telegram or cable) reasonably believed by it to be genuine and correct and to have been made, signed or sent by or on behalf of the proper person or persons, and upon advice and statements of legal counsel, independent accountants and other experts selected by Agent with due care (including any expert selected by Agent to aid Agent in any calculations required in connection with its duties under this Lease).

11.3 Subject to Sections 11.4, 11.6 and 20, upon written instructions of a Deciding Interest of Lessors, Agent shall give such notice or direction, exercise such right, remedy or power hereunder or in respect of any Unit, and give such consent or enter into such amendment to any document to which it is a party as Agent as may be specified in such instructions. Agent shall have no obligation to investigate or determine whether there has been an Event of Default or an Incipient Default. Agent shall not be deemed to have notice or knowledge of an Event of Default or Incipient Default unless notified in writing of such Event of Default or Incipient Default at Agent's Office or an officer of the corporate agencies administration division of the trust department of Agent has actual knowledge of such Event of Default or Incipient Default, provided that Agent shall be deemed to have actual knowledge of any failure of Lessee to pay rent in the amounts and at the times set forth in Paragraph C of the Schedule. If Agent receives notice or has knowledge of the occurrence of an Event of Default, Agent shall give prompt notice thereof to every Lessor. Subject to Sections 11.4, 11.6 and 20, Agent shall take action or refrain from taking action with respect to such Event of Default as directed by a Deciding Interest of Lessors; provided, that, unless and until Agent receives such directions, Agent shall refrain from taking any action with respect to such Event of Default. As to any matters not expressly provided for by this Lease, Agent shall in all cases be fully protected in acting, or in refraining from acting, hereunder in accordance with instructions signed by a Deciding Interest of Lessors, and such instructions of a Deciding Interest of Lessors and any action taken or failure to act pursuant thereto shall be binding on each Lessor.

"Deciding Interest of Lessors" shall mean holders of

Certificates representing more than 50 percent of the Balance Due calculated, at the time of giving the relevant instruction or taking of action, in accordance with Section 6.1.

11.4 Each Lessor shall reimburse and hold Agent harmless, ratably in accordance with its then allocated share of the Balance Due calculated, at the time the indemnification is required to be given, in accordance with Section 6.1, from any and all claims, losses, damages, obligations, penalties, liabilities, demands, suits, judgments, or causes of action, and all legal proceedings, and any costs or expenses in connection therewith, including allocated charges, costs and expenses of internal counsel of Agent and all other attorneys' fees and expenses incurred by Agent, in any way relating to or arising in any manner out of (i) this Lease or any other related document, the enforcement hereof or thereof or the consummation of the transactions contemplated hereby or thereby or (ii) instructions from a Deciding Interest of Lessors (including, without limitation, the costs and expenses that Lessee is obligated to pay hereunder, but excluding normal administrative costs and expenses incident to the performance by Agent of its agency duties hereunder other than materially increased administrative costs and expenses incurred as a result of an Event of Default); provided, that no Lessor shall be liable for any of the foregoing to the extent they arise from the gross negligence or willful misconduct of Agent or from the inaccuracy of any representation or warranty or breach of any covenant in Section 12 or on account of its failure to disburse properly funds received by it.

11.5 Each Lessor by accepting its Certificate agrees that it has, independently and without reliance on Agent or any other Lessor and based on such documents and information as it has deemed appropriate, made its own credit analysis of Lessee and its own decision to enter into this Lease and all related documents to which it is a party and that it will, independently and without reliance upon Agent or any other Lessor, and based on such documents and information as it shall deem appropriate at the time, continue to make its own analysis and decisions in taking action under this Lease and any related documents to which it is a party. Agent shall not be required to keep itself informed as to the performance or observance by Lessee of any other document referred to (directly or indirectly) or provided for herein or therein or to inspect the properties or books of Lessee. Except for notices or statements which Agent is expressly required to give under this Lease and for notices, reports and other documents and information expressly required to be furnished to Agent alone (and not also to each Lessor) hereunder or under any related document, Agent shall not have any duty or responsibility to provide any Lessor with copies of

notices or with any credit or other information concerning the affairs, financial condition or business of Lessee (or any of its affiliates) that may come into the possession of Agent or any of its affiliates.

11.6 Except for notices expressly required of Agent hereunder and except for the performance of the covenants in Section 12.2, Agent shall in all cases be fully justified in failing or refusing to act unless (a) it is indemnified to its reasonable satisfaction by Lessors against any and all liability and expense which may be incurred by it by reason of taking or continuing to take any such action and (b) it is reasonably satisfied that such action is not contrary to this Lease or any related document or to any applicable law.

11.7 Subject to the appointment and acceptance of a successor Agent as provided below, Agent may resign at any time by giving notice thereof to each Lessor or may be removed at any time by written notice from a Deciding Interest of Lessors. Upon any such resignation or removal, the Deciding Interest of Lessors at the time of the resignation or removal shall have the right to appoint a successor Agent which shall be a national bank or a bank organized under state law having a combined capital and surplus of not less than \$150,000,000. If, within 30 calendar days after the retiring Agent's giving of notice of resignation or receipt of a written notice of removal, a successor Agent is not so appointed and does not accept such appointment, then the retiring or removed Agent may appoint a successor Agent, and transfer to such successor Agent all rights and obligations of the retiring Agent. Such successor Agent shall be a national bank or a bank organized under state law having combined capital and surplus of not less than \$150,000,000. Upon the acceptance of any appointment as Agent hereunder by a successor Agent, such successor Agent shall thereupon succeed to and become vested with all the rights, powers, privileges and duties of the retiring or removed Agent and the retiring or removed Agent shall be discharged from duties and obligations as Agent thereafter arising hereunder and under any related document. If the retiring Agent does not appoint a successor, any one Lessor shall be entitled to apply to a court of competent jurisdiction for such appointment, and such court may thereupon appoint a successor to act until such time, if any, as a successor shall have been appointed as above provided.

11.8 A Deciding Interest of Lessors may, and if they fail to do so at any time when they are required so to do, the Agent shall, for the purpose of meeting any legal requirements of any jurisdiction in which any Unit may be located, appoint one or more individuals or corporations either to act as co-agent

jointly with Agent or to act as separate agent of all or any part of the Units or the Lease, and vest in such individuals or corporations, in such capacity, such title to the Units or the Lease or any part thereof, and such rights or duties as Agent may consider necessary or desirable. Agent shall not be required to qualify to do business in any jurisdiction where it is not now so qualified. Agent shall execute, acknowledge and deliver all such instruments as may be required by any such co-agent or separate agent more fully confirming such title, rights or duties to such co-agent or separate agent. Upon the acceptance in writing of such appointment by any such co-agent or separate agent, it or he shall be vested with such interest in the Units and this Lease or any part thereof, and with such rights and duties, not inconsistent with the provisions of this Lease, as shall be specified in the instrument of appointment, jointly with Agent (except insofar as local law makes it necessary for any such co-agent or separate agent to act alone), subject to all terms of this Lease. Any co-agent or separate agent, to the fullest extent permitted by legal requirements of the relevant jurisdiction, at any time, by an instrument in writing, shall constitute Agent its or his attorney-in-fact and agent, with full power and authority to do all acts and things and to exercise all discretion on its or his behalf and in its or his name. If any co-agent or separate agent shall die, become incapable of acting, resign or be removed, the interest in the Units and this Lease and all rights and duties of such co-agent or separate agent shall, so far as permitted by law, vest in and be exercised by Agent, without the appointment of a successor to such co-agent or separate agent.

11.9 The agency created hereby shall terminate upon the earlier of (i) the final disposition by Agent of all Collateral at any time subject hereto and the final distribution by Agent of all monies or other property or proceeds received pursuant to this Lease in accordance with Section 10, provided that at such time Lessee shall have fully complied with all the terms hereof, or (ii) twenty-one years less one day after the date first above written; whereupon all monies or other property or proceeds held by Agent pursuant hereto shall be distributed in accordance with Sections 8.4 and 10. Otherwise the agency created hereby shall continue in full force and effect.

11.10 Lessee shall pay Agent its reasonable and customary fees, costs and expenses for the performance of Agent's obligations hereunder.

Section 12. Agent and Lessor Representations, Warranties and Covenants.

12.1 Agent, in its individual capacity, represents and warrants to each of the other parties hereto, as follows:

(a) Agent, in its individual capacity, is a state banking corporation organized and validly existing under the laws of the State of California.

(b) Agent, in its individual capacity, has the power and authority to enter into and perform its obligations under this Lease and any related document to which Agent is a party;

(c) this Lease and each related document to which Agent, in either capacity, is a party have been duly authorized by all necessary corporate action on the part of Agent, in its individual capacity, and have been, or prior to the Delivery Date will have been, duly executed and delivered by Agent, in its individual capacity, and neither the execution and delivery thereof, nor the consummation of the transactions on the part of Agent, in its individual capacity, contemplated hereby and thereby, nor compliance by Agent, in its individual capacity, with any of the terms and provisions thereof, (i) requires any approval of the stockholders of Agent, (ii) contravenes or requires any notice or approval of any existing Federal, state or local law, judgment, governmental rule, regulation or order, governing the banking, trust or agency powers of Agent or (iii) contravenes the restated articles of incorporation or bylaws of Agent, in its individual capacity; and

(d) this Lease and each related document to which Agent, in either capacity, is a party are, or upon due execution and delivery thereof will be, the legal, valid and binding obligation of Agent, in either capacity, enforceable against Agent, in either capacity, in accordance with its terms except as enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws relating to or limiting creditors' rights generally or by equitable principles relating to enforceability.

12.2 Agent, in its individual capacity, covenants with each of the other parties hereto as follows:

(a) so long as this Lease remains in effect or so long as the obligations of Lessee arising hereunder have not been fully and finally discharged, Agent, in its

individual capacity, (i) will keep this Lease and all Collateral free and clear of all liens, claims and encumbrances arising by, through or under Agent, in its individual capacity, which are unrelated to the transactions contemplated by this Lease and shall indemnify, reimburse and hold each Lessor and Lessee harmless from any and all claims, losses, damages, obligations, penalties, liabilities, demands, suits, or causes of action and all legal proceedings, and any costs or expenses in connection therewith, including reasonable legal fees and expenses, of whatever kind and nature, imposed on, incurred by or asserted against any Lessor or Lessee in any way relating to, or arising in any manner out of, Agent's failure to comply with this paragraph (a) or paragraph (c) of this Section 12.2 and (ii) covenants that it will not, through its own actions, interfere in the Lessee's (or any sublessee's or assignee's) quiet enjoyment of any Unit during the term of this Lease, except as permitted or required by the terms of this Lease;

(b) within 15 days of the end of each calendar quarter, and upon any reasonable request therefor by any Lessor, Agent will furnish each Lessor with a written statement specifying all amounts paid under this Lease by Lessee during the four complete calendar quarters next preceding such request (and showing the allocation of such amounts among the various Lessors and, where relevant, Certificates) and any other matter reasonably specified in such request with respect to the status of the Lease and the Certificates;

(c) within 15 days of its receipt, Agent will furnish each Lessor with a copy of each insurance certificate furnished by Lessee to Agent pursuant to Section 7.2;

(d) Agent shall apply funds held by it in its capacity as agent hereunder as required by this Lease; and

(e) within 60 days after the Delivery Date, Agent in its capacity as agent hereunder will deliver to each person identified as a lessor in Annex III to the Schedule (individually, a "Safe Harbor Lessor") a consent in the form of Exhibit E hereto to lease Units to the extent covered by a lease to which such lessor is a party subject to the terms and conditions of such lease.

12.3 Each Lessor represents and warrants to each of the other parties hereto, as follows:

(a) it will be acquiring the Certificates for its own account for investment purposes and not with a view toward, or for sale in connection with, any distribution thereof, nor with any present intention of distributing or selling such Certificate, provided that, subject to applicable securities laws, the disposition of such Lessor's Certificate shall at all times remain within such Lessor's control;

(b) it will not be acquiring the Certificate with the assets of a separate account or an employee benefit plan (or its related trust) as defined in Section 3 of ERISA, or with the assets of a plan (or its related trust) as defined in Section 4975(e)(1) of the Internal Revenue Code of 1986 as amended, or with any assets which are "plan assets" within the meaning of Department of Labor regulation Section 2510.3-101;

(c) provided that no Incipient Default or Event of Default exists, it will not, through its own actions, interfere in the Lessee's (or any sublessee's or assignee's) quiet enjoyment of any Unit during the term of this Lease; and

(d) within 60 days after the Delivery Date, each Lessor will deliver to each Safe Harbor Lessor a consent in the form of Exhibit E hereto to lease Units covered by a lease to which such lessor is a party subject to the terms and conditions of such lease.

Section 13. Assignments.

13.1 All or any of the right, title or interest and obligations of any Lessor in and to this Lease and the rights, benefits, advantages and obligations of any Lessor hereunder, including the rights to receive payment of rental or any other payment hereunder, and the rights, titles and interests in and to the Units, may be assigned or transferred by such Lessor at any time by transfer of the Certificate representing such interest in accordance with the provisions of Section 14; provided, that any assignee or transferee must represent and warrant that:

(a) it is a sophisticated investor with sufficient knowledge and experience in financial and business matters to enable it to evaluate the merits and risks of acquiring a Certificate;

(b) it will be acquiring the Certificates for its own account for investment purposes and not with a view

toward, or for sale in connection with, any distribution thereof, nor with any present intention of distributing or selling such Certificate, provided that, subject to applicable securities laws, the disposition of the transferee's Certificate shall at all times remain within the transferee's control;

(c) it will not be acquiring the Certificate with the assets of a separate account or an employee benefit plan (or its related trust) as defined in Section 3 of ERISA, or with the assets of a plan (or its related trust) as defined in Section 4975(e)(1) of the Internal Revenue Code of 1986 as amended, or with any assets which are "plan assets" within the meaning of Department of Labor regulation Section 2510.3-101, unless the acquisition qualifies for an exemption from the prohibited transaction rules under Section 406 of ERISA and Section 4975 of the Internal Revenue Code of 1986, as amended other than assets allocated to an insurance company pooled separate account as defined in ERISA Section 3(17) maintained by a Lessor which satisfies the requirements of U.S. Department of Labor Prohibited Transaction Class Exemption 90-1 with respect to the transactions contemplated by the Lease in order for such transactions to be exempt from the prohibitions of Section 406 of ERISA and Section 4975 of the Internal Revenue Code of 1986, as amended.

(d) it understands that because the Certificate has not been registered under the Securities Act of 1933, as amended (the "Act"), it may have to bear the economic risk thereof for an indefinite period of time, and that the Certificate may not be able to be sold, transferred or otherwise disposed of without registration under the Act, except pursuant to an exemption from registration available under the Act;

(e) it understands that because certain of the Units are also subject to leases identified in Annex III to the Schedule (individually, a "Safe Harbor Lease") that qualify as safe harbor leases under Section 168(f)(8) of the Internal Revenue Code of 1986, as amended, it has delivered to each Safe Harbor Lessor a written consent to lease such Units subject to the rights of the Safe Harbor Lessor;

(f) it will file a statement with its federal income tax return for its taxable year in which the Certificate (or portion thereof) representing its interest is assigned or transferred, specifying:

(i) its and each Safe Harbor Lessor's name, address and taxpayer identification number;

(ii) the Internal Revenue Service district with which its and each Safe Harbor Lessor's federal income tax returns are filed;

(iii) a description of the property by Safe Harbor Lease; and

(iv) a confirmation of its consent, as required by paragraph (e) above.

(g) it will not transfer the Certificate unless the proposed transferee makes the foregoing representations and covenants; and

(h) it will not take any action that would by itself subject transfer of the Certificate to the provisions of Section 5 of the Act.

13.2 Lessee shall not sell, assign, transfer or otherwise dispose of its rights or delegate its obligations under this Lease to any other person, except as permitted or required by Section 4.2.

Section 14. Registration, Transfer, Exchange and Replacement of Certificates.

14.1 The interests of each Lessor shall be evidenced by a certificate or certificates in the form of Exhibit D hereto, with appropriate insertions, and indicating such Lessor's interest (each such certificate being a "Certificate"). In addition to the agency established pursuant to Section 11, Agent is appointed the agent of Lessee for the limited purpose of transfer and exchange of the Certificates, and, as such, Lessee agrees that Agent shall be entitled to, and Lessee shall be bound by, the provisions of Section 11 with respect to such agency. Agent shall, as agent for Lessee, maintain at its office a register for the purpose of registering the Certificate or Certificates originally issued hereunder and all transfers and exchanges thereof. A Lessor intending to transfer any or all of its Certificates, or to exchange any or all of its Certificates for Certificates evidencing a different interest, shall surrender such Certificate or Certificates to Agent at Agent's Office, together with a written request from such Lessor for the issuance of a new Certificate or Certificates, specifying the interests to be evidenced thereby and, in the case of a surrender for registration of transfer, the name and address of the new Lessor. Promptly upon receipt of such

documents by Agent, Lessee shall execute, and Agent shall authenticate and deliver at no charge to Lessor, a new Certificate or Certificates in the same form, evidencing the same aggregate interest and dated the same date or dates as the Certificate or Certificates surrendered. Agent shall make a notation on each new Certificate of the amount of all payments previously made on the old Certificate or Certificates with respect to which such new Certificate is issued and the date to which payments with respect to the old Certificate or Certificates have been paid. The Lessor requesting such transfer or exchange shall be responsible for all stamp taxes related thereto. Agent and Lessee may deem the owner of each Certificate reflected in the register as the owner thereof for all purposes. Agent shall not be responsible for determining if any transferee satisfies the requirements of Section 13.1.

14.2 If any Lessor's Certificate shall become mutilated, destroyed, lost or stolen, Lessee shall, upon the written request of the appropriate Lessor, execute, and Agent shall authenticate and deliver in replacement thereof and at no charge to Lessor, a new Certificate in the same form, evidencing the same interest and dated the same date as the Certificate so mutilated, destroyed, lost or stolen. If the Certificate being replaced has become mutilated, such Certificate shall be surrendered to Agent and a photocopy thereof shall be furnished to Lessee by Agent. If the Certificate being replaced has been destroyed, lost or stolen, the Lessor requesting a replacement Certificate shall furnish to Lessee and Agent such reasonable security or indemnity as may be required by each of them to save them harmless if the Lessor has not furnished them satisfactory evidence of the destruction, loss or theft of the Certificate; provided, that if the Certificate being replaced is registered in the name of any institutional investor then the affidavit of such authorized officer of Lessor in form reasonably satisfactory to Agent, setting forth the fact of destruction, loss or theft and of ownership of the Certificate at the time thereof shall be satisfactory evidence and no security or indemnity shall be required other than the written agreement of such person, in form reasonably satisfactory to Agent, to indemnify and hold harmless Lessee and Agent from all risks resulting from the authentication and delivery of a substitute Certificate. The Lessor requesting replacement hereunder shall be responsible for all stamp taxes relating to such replacement.

Section 15. Ownership, Grant of Security Interest and Further Assurances.

15.1 Title to the Units shall remain in Agent as security for the obligations of Lessee hereunder and under the related documents to which it is a party until Lessee has fulfilled all

of its obligations hereunder and under the related documents to which it is a party. Lessee hereby assigns, hypothecates, transfers and pledges to Agent for the benefit of Lessors and Agent, and grants to Agent a security interest for the benefit of Lessors and Agent in the Sublease and any other subleases or assignments subsequently entered into by Lessee covering any Unit and each of Lessee and Subsidiary hereby grants to Agent for the benefit of Lessors and Agent a continuing security interest in the Units (including the property described in Section 4.4) and in all proceeds thereof (including insurance proceeds) in each case, whether now owned or hereafter acquired (all such property in which a security interest is granted by this Lease is referred to herein as "Collateral"), to secure the payment of all sums due hereunder and under the related documents to which it is a party and the performance of all other obligations hereunder and under the related documents to which it is a party and agrees, at its expense, to do any further reasonable act and execute, acknowledge, deliver, file, register and record any further documents which Agent or a Deciding Interest of Lessors may reasonably request in order to protect Agent's title to and first priority perfected security interest in the Collateral and Lessors' and Agent's rights and benefits under this Lease.

15.2 If Lessee would be entitled to any amount (including any Casualty Recoveries) or title to any Unit hereunder but for the existence of any Event of Default or Incipient Default, Agent shall hold such amount or Unit as part of the Collateral and shall be entitled to apply such amounts against any amounts due hereunder; provided, that Agent shall distribute such amount or transfer such Unit in accordance with the other terms of this Lease if and when no Event of Default or Incipient Default exists.

Section 16. Late Payments, Etc.

Lessee shall pay to Agent, on demand, interest at the rate set forth in Paragraph D of the Schedule on the amount of any payment not made when due hereunder from the date due (not taking into account any grace period) until payment is made.

Section 17. Effect of Waiver.

No delay or omission to exercise any right, power or remedy accruing to Agent or any Lessor upon any breach or default of Lessee hereunder shall impair any such right, power or remedy nor shall it be construed to be a waiver of any such breach or default, or an acquiescence therein or of or in any similar breach or default thereafter occurring, nor shall any single or partial exercise of any right, power or remedy preclude other or

further exercise thereof, or the exercise of any other right, power or remedy, nor shall any waiver of any single breach or default be deemed a waiver of any other breach or default theretofore or thereafter occurring. Any waiver, permit, consent or approval of any kind or character on the part of Lessors or Agent of any breach or default under this Lease must be specifically set forth in writing and must satisfy the requirements set forth in Section 20 with respect to approval by Lessors and Agent.

Section 18. Survival of Covenants.

All representations, warranties and covenants of Lessee under Sections 3, 4, 5, 6.2, 11.4 (with respect to each Lessor), 11.10, 15 and 16 and Paragraphs C and G of the Schedule shall survive the expiration or termination of this Lease to the extent arising prior to any such expiration or termination.

Section 19. Applicable Law.

THIS LEASE SHALL BE GOVERNED BY AND CONSTRUED UNDER THE LAWS OF CALIFORNIA WITHOUT REGARD TO CONFLICT OF LAW PRINCIPLES.

Section 20. Effect and Modification of Lease.

20.1 This Lease exclusively and completely states the rights of Agent, Lessors and Lessee with respect to the leasing of the Units and supersedes all prior agreements, oral or written, with respect thereto. No variation, modification amendment or waiver of this Lease shall be valid unless in writing and signed by Agent with the consent of a Deciding Interest of Lessors and by Lessee. No variation, modification amendment or waiver of this Lease purporting to (i) postpone, reduce or forgive, in whole or in part, any rental payment, Balloon Payment, Premium, Balance Due, interest or other amount payable hereunder, or modify the definition, or method of calculation, of any rental payment, Balloon Payment, Premium, Balance Due, interest or other amount payable hereunder, (ii) release any Collateral granted hereunder (except as expressly provided in Sections 6 and 15.2 and Paragraph F of the Schedule), or (iii) modify this sentence or the definition of "Deciding Interest of Lessors" shall be valid unless in writing and signed by Agent with the consent of all Lessors. No variation, modification amendment or waiver of any Certificate shall be valid unless in writing and signed by Agent with the consent of the registered holder of such Certificate.

20.2 Lessee has not entered and does not contemplate entering into a conditional sale agreement, equipment trust agreement or any other similar financing or debt instrument

secured by rolling stock or locomotives of Lessee (all such agreements and instruments referred to herein as "Equipment Financing Agreements") which provide for the acceleration of the maturity of any indebtedness or payment obligation thereunder upon the occurrence of any default or event of default under any other agreement relating to indebtedness pursuant to which (i) any indebtedness for borrowed money, (ii) any lease rentals or other obligations or (iii) any agreements or instruments securing any such indebtedness or obligation, is owing or guaranteed by Lessee (a "Cross Default Provision"). If Lessee contemplates at any time or from time to time entering into an Equipment Financing Agreement which contains a Cross Default Provision, it shall so notify Agent and execute and deliver to Agent concurrently with the execution of such Equipment Financing Agreement, an amendment supplementing this Lease by adding a substantially similar Cross Default Provision, together with an officer's certificate and an opinion of counsel addressed to Agent and Lessors, to the effect that this provision has been complied with.

Section 21. Financial Information; Other Reports.

Lessee shall keep its books and records in accordance with generally accepted accounting principles and practices consistently applied. Lessee shall deliver to Lessors and Agent: its annual audited Financial Statements or Form 10-K for the period within 105 days of the end of Lessee's fiscal year; and its quarterly unaudited Financial Statements or Form 10-Q for the period within 60 days of the end of each such quarter (other than the fourth quarter of each fiscal year). Such annual and the quarterly Financial Statements each shall be delivered together with a certificate of the Vice President of Finance, Controller or Treasurer of Lessee as to Lessee's compliance with its covenants under this Lease and the absence of Events of Default and Incipient Defaults during the period covered by such financial statement. "Financial Statements" shall mean with respect to Lessee and its subsidiaries consolidated balance sheets as at the end of the fiscal year or quarter, as applicable, for which they are required to be prepared and delivered and the related statements of income and changes in financial position or cash flow for such period. In addition, (i) promptly upon the filing or making thereof, Lessee shall provide to Lessors and Agent copies of each filing or report made by Lessee or an affiliate of Lessee with or to the Securities Exchange Commission on Form 8-K or any successor form of similar import, (ii) along with the Financial Statements delivered pursuant to the first sentence of this Section 21, next following the making thereof, Lessee shall provide to Lessors and Agent copies of each filing and report (other than those referred to in the preceding clause (i)) made by Lessee or

a subsidiary of Lessee with or to the Securities Exchange Commission, each material filing and report made by Lessee or a subsidiary of Lessee with or to any securities exchange and each communication from Lessee or a subsidiary of Lessee to holders of any publicly traded security generally, (iii) promptly upon learning thereof, Lessee shall provide written notice to Lessors and Agent of the occurrence of any Event of Default or Incipient Default, and (iv) with reasonable promptness, such other data as from time to time may be reasonably requested. All such information relating to Lessee may be disseminated (a) among Agent, Lessors and any person holding an interest in this Lease, (b) to any affiliate, trustee, officer, director, employee or representative of any of the foregoing persons, (c) pursuant to any governmental or judicial request, (d) if required by a law or regulation, (e) if, in the view of the person disseminating the same, disclosure to a regulator is advisable, (f) in connection with the enforcement of rights under this Lease, any Certificate or any other related document and (g) as may be required to answer inquiries directed to the person disseminating such information by creditors or prospective creditors of Lessee or purchasers or prospective purchasers of any Certificate. Agent and Lessors shall have the right, by their agents, to inspect any Unit and Lessee's and Subsidiary's records with respect thereto and to discuss the affairs of Lessee and Subsidiary and the status of any Unit with officers of Lessee and Subsidiary and, if there shall be an Incipient Default or Event of Default, with representatives of its certified public accountants, all at such reasonable times as a Deciding Interest of Lessors may request during the term of this Lease.

Section 22. Notices.

All demands, notices and other communications hereunder shall be in writing and shall be deemed to have been duly given when personally delivered or one Business Day after being sent by overnight delivery service or three days after being deposited in the mail, certified mail postage prepaid, or when delivered to a telegraph office, charges prepaid, addressed to: (A) Agent or Lessee (to Vice President-Finance and to Vice President and General Counsel) at the address set forth below the signature of such party on the signature page hereof, or at such other address as may hereafter be furnished in accordance with this Section 22 by either party to the other and (B) each Lessor at its address set forth in Schedule I hereto, or at such other address as may hereafter be furnished in accordance with this Section 22 by either party to the other.

Section 23. Counterparts.

This Lease has been executed in several counterparts. One counterpart has been prominently marked "Agent's Copy". Only the counterpart marked "Agent's Copy" shall evidence a monetary obligation of Lessee or shall be deemed to be an original or to be chattel paper for purposes of the Uniform Commercial Code, and such copy shall be held by Agent.

Section 24. Severability.

Whenever possible, each provision of this Lease shall be interpreted in such manner as to be effective and valid under applicable law; but if any provision of this Lease shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Lease.

Section 25. Successors and Assigns; Merger.

25.1 This Lease shall be binding upon the parties hereto and their respective successors and assigns and shall inure to the benefit of the parties hereto and their respective successors and permitted assigns.

25.2 Lessee shall not enter into any transaction of merger or consolidation with any other entity unless (1) either (i) Lessee shall be the surviving entity or (ii) if Lessee is not the surviving entity, then the surviving entity shall be a corporation organized under the laws of the United States of America or a state thereof, and shall expressly assume in a writing satisfactory in form and substance to Lessors and Agent the obligations of Lessee hereunder, (2) immediately after such merger or consolidation, no Event of Default or Incipient Default shall exist hereunder, (3) immediately after such merger or consolidation, Agent shall have an enforceable, perfected first priority security interest of record in all Collateral then subject hereto, free and clear of all claims, liens, security interests and encumbrances, and (4) Lessee shall have delivered to Lessors and Agent in form and substance satisfactory to them (i) an officer's certificate of Lessee confirming that all requirements of this Section 25.2 have been met and that no Event of Default or Incipient Default exists, and (ii) an opinion of counsel to Lessee stating (among other things that may be reasonably requested by any Lessor or Agent) that such merger or consolidation has been completed in accordance with the requirements of law of each relevant jurisdiction. If all of the foregoing requirements have been

met, the surviving entity shall have all the rights of Lessee hereunder.

Section 26. Brokers.

None of the parties has engaged or authorized any broker, finder, investment banker or other third party to act on its behalf, directly or indirectly, as a broker, finder, investment banker, agent or any other like capacity in connection with this Lease or the transactions contemplated hereby, except that Lessee has engaged Bank of America National Trust and Savings Association and/or an affiliate thereof which will be paid by Lessee.

Section 27. Jury Trial.

Each of Lessee, Subsidiary, each Lessor and Agent waives any right to a trial by jury in any action or proceeding to enforce or defend any rights under this Lease or any related document or under any amendment, instrument, document or agreement delivered or which may in the future be delivered in connection herewith or therewith or arising from any relationship existing in connection with this Lease or any related document and agrees that any such action or proceeding shall be tried before a court and not before a jury.

Section 28. Captions; Table of Contents.

Section captions and the table of contents used in this Lease (including the Schedule) are for convenience of reference only and shall not affect the construction of this Lease.

Section 29. Schedules and Exhibits.

Schedule I, Schedule II and each the exhibits hereto, along with all attachments referenced in any of such items are incorporated herein by reference and made a part thereof.

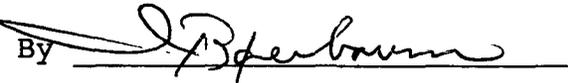
IN WITNESS WHEREOF, the parties hereto have executed this Lease as of the day and year first above written.

SOUTHERN PACIFIC TRANSPORTATION COMPANY

FIRST INTERSTATE BANK OF CALIFORNIA, AGENT (and in its individual capacity where specifically indicated)

By _____
Title Vice President-Finance

By 
Title Vice-President

By 
Title Assistant Vice-President

Address: One Market Plaza
San Francisco, CA 94105

Address: 345 California St., SF 8-2
San Francisco, CA 94104
Attn: Rose Ruelos
Assistant Vice President

PRINCIPAL NATIONAL LIFE INSURANCE COMPANY

PRINCIPAL MUTUAL LIFE INSURANCE COMPANY

By _____
Title _____

By _____
Title _____

By _____
Title _____

By _____
Title _____

THE MUTUAL BENEFIT LIFE INSURANCE COMPANY

MODERN WOODMEN OF AMERICA

By _____
Title _____

By _____
Title _____

IN WITNESS WHEREOF, the parties hereto have executed this Lease as of the day and year first above written.

SOUTHERN PACIFIC TRANSPORTATION COMPANY

FIRST INTERSTATE BANK OF CALIFORNIA, AGENT (and in its individual capacity where specifically indicated)

By [Signature]
Title Vice President-Finance

By _____
Title Vice-President

By _____
Title Assistant Vice-President

Address: One Market Plaza
San Francisco, CA 94105

Address: 345 California St., SF 8-2
San Francisco, CA 94104
Attn: Rose Ruelcs
Assistant Vice President

PRINCIPAL NATIONAL LIFE INSURANCE COMPANY

PRINCIPAL MUTUAL LIFE INSURANCE COMPANY

By _____
Title _____

By _____
Title _____

By _____
Title _____

By _____
Title _____

THE MUTUAL BENEFIT LIFE INSURANCE COMPANY

MODERN WOODMEN OF AMERICA

By _____
Title _____

By _____
Title _____

IN WITNESS WHEREOF, the parties hereto have executed this Lease as of the day and year first above written.

SOUTHERN PACIFIC TRANSPORTATION COMPANY

FIRST INTERSTATE BANK OF CALIFORNIA AGENT (and in its individual capacity where specifically indicated)

By _____

By _____

Title _____

Title _____

Vice-President

By _____

Title _____

Assistant Vice-President

Address: One Market Plaza San Francisco, CA 94105

Address: 345 California St., SF 8 San Francisco, CA 94104 Attn: Rose Ruelos Assistant Vice President

PRINCIPAL NATIONAL LIFE INSURANCE COMPANY

PRINCIPAL MUTUAL LIFE INSURANCE COMPANY

By Richard W. Wang

By Richard W. Wang

Title AUTHORIZED SIGNATOR

Title RICHARD W. WANG
Second Vice President
Securities Investment

By Debra S. Sanyal

By Fredrick A. Bell

Title AUTHORIZED SIGNATOR

Title FREDRICK A. BELL
Assistant Director
Securities Investment

THE MUTUAL BENEFIT LIFE INSURANCE COMPANY

MODERN WOODMEN OF AMERICA

By _____

By _____

Title _____

Title _____

IN WITNESS WHEREOF, the parties hereto have executed this Lease as of the day and year first above written.

SOUTHERN PACIFIC TRANSPORTATION COMPANY

FIRST INTERSTATE BANK OF CALIFORNIA, AGENT (and in its individual capacity where specifically indicated)

By _____

By _____

Title _____

Title _____

Vice-President

By _____

Title _____

Assistant Vice-President

Address: One Market Plaza
San Francisco, CA 94105

Address: 345 California St., SF 8-2
San Francisco, CA 94104
Attn: Rose Ruelos
Assistant Vice President

PRINCIPAL NATIONAL LIFE INSURANCE COMPANY

PRINCIPAL MUTUAL LIFE INSURANCE COMPANY

By _____

By _____

Title _____

Title _____

THE MUTUAL BENEFIT LIFE INSURANCE COMPANY

MODERN WOODMEN OF AMERICA

By _____

By W. B. Foster

W. B. Foster

Title _____

Title President

GENERAL AMERICAN LIFE

AMERICAN MUTUAL LIFE INSURANCE COMPANY

By *Leonard M. Rubenstein*

By _____

Title LEONARD M. RUBENSTEIN
Vice President and Treasurer

Title _____

PAN-AMERICAN LIFE INSURANCE COMPANY

SUN LIFE ASSURANCE COMPANY OF CANADA

By _____

By _____

Title _____

Title _____

CENTRAL LIFE ASSURANCE COMPANY

CUNA MUTUAL INSURANCE SOCIETY
(Century Investment Management Company)

By _____

By _____

Title _____

Title _____

CENTURY LIFE OF AMERICA

HOUSEHOLD COMMERCIAL OF CALIFORNIA, INC.

By _____

By _____

Title _____

Title _____

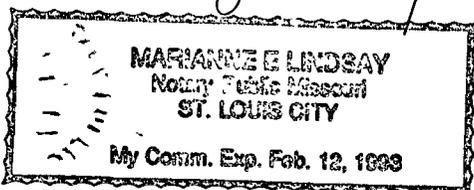
HOUSEHOLD BANK FSB

By _____

Title _____

3/1/90

Marianne E. Lindsay



GENERAL AMERICAN LIFE

AMERICAN MUTUAL LIFE INSURANCE
COMPANY

By *Leonard M. Rubenstein*

By _____

Title LEONARD M. RUBENSTEIN
Vice President and Treasurer

Title _____

PAN-AMERICAN LIFE
INSURANCE COMPANY

SUN LIFE ASSURANCE COMPANY OF
CANADA

By _____

By _____

Title _____

Title _____

CENTRAL LIFE ASSURANCE COMPANY

CUNA MUTUAL INSURANCE SOCIETY
(Century Investment
Management Company)

By _____

By _____

Title _____

Title _____

CENTURY LIFE OF AMERICA

HOUSEHOLD COMMERCIAL OF
CALIFORNIA, INC.

By _____

By _____

Title _____

Title _____

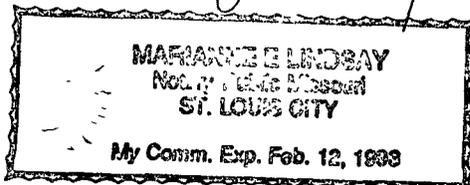
HOUSEHOLD BANK FSB

By _____

Title _____

3/1/90

Marianne E. Lindsay



GENERAL AMERICAN LIFE

By _____

Title _____

AMERICAN MUTUAL LIFE INSURANCE
COMPANY

By Robert C. Fay

Title Vice President, Investments

PAN-AMERICAN LIFE
INSURANCE COMPANY

By _____

Title _____

SUN LIFE ASSURANCE COMPANY OF
CANADA

By _____

Title _____

CENTRAL LIFE ASSURANCE COMPANY

By _____

Title _____

CUNA MUTUAL INSURANCE SOCIETY
(Century Investment
Management Company)

By _____

Title _____

CENTURY LIFE OF AMERICA

By _____

Title _____

HOUSEHOLD COMMERCIAL OF
CALIFORNIA, INC.

By _____

Title _____

HOUSEHOLD BANK FSB

By _____

Title _____



GENERAL AMERICAN LIFE

By _____
Title _____

AMERICAN MUTUAL LIFE INSURANCE
COMPANY

By _____
Title _____

PAN-AMERICAN LIFE
INSURANCE COMPANY

By _____
Title _____
Luis Ingles, Jr., C.F.A.
Vice President, Securities *mkz*

SUN LIFE ASSURANCE COMPANY OF
CANADA

By _____
Title _____

CENTRAL LIFE ASSURANCE COMPANY

By _____
Title _____

CUNA MUTUAL INSURANCE SOCIETY
(Century Investment
Management Company)

By _____
Title _____

CENTURY LIFE OF AMERICA

By _____
Title _____

HOUSEHOLD COMMERCIAL OF
CALIFORNIA, INC.

By _____
Title _____

HOUSEHOLD BANK FSB

By _____
Title _____

Southern Pacific Transportation Company
10.47% Class I, Secured Lease Certificates due February 28, 1995

GENERAL AMERICAN LIFE

By _____

Title _____

AMERICAN MUTUAL LIFE INSURANCE
COMPANY

By _____

Title _____

PAN-AMERICAN LIFE
INSURANCE COMPANY

By _____

Title _____

SUN LIFE ASSURANCE COMPANY OF
CANADA (U.S.)

By L. Brock Thomson _____

Title L. Brock Thomson, Treasurer

CENTRAL LIFE ASSURANCE COMPANY

By _____

Title _____

CUNA MUTUAL INSURANCE SOCIETY
(Century Investment
Management Company)

By _____

Title _____

CENTURY LIFE OF AMERICA

By _____

Title _____

HOUSEHOLD COMMERCIAL OF
CALIFORNIA, INC.

By _____

Title _____

HOUSEHOLD BANK FSB

By _____

Title _____

GENERAL AMERICAN LIFE

By _____

Title _____

AMERICAN MUTUAL LIFE INSURANCE
COMPANY

By _____

Title _____

PAN-AMERICAN LIFE
INSURANCE COMPANY

By _____

Title _____

SUN LIFE ASSURANCE COMPANY OF
CANADA

By _____

Title _____

CENTRAL LIFE ASSURANCE COMPANY

By Robert B. Lindstrom
Robert B. Lindstrom

Title Vice President - Private
Placements

CENTURY LIFE OF AMERICA

CUNA MUTUAL INSURANCE SOCIETY
(Century Investment
Management Company)

By _____

Title _____

HOUSEHOLD COMMERCIAL OF
CALIFORNIA, INC.

By _____

Title _____

By _____

Title _____

HOUSEHOLD BANK FSB

By _____

Title _____

GENERAL AMERICAN LIFE

By _____

Title _____

AMERICAN MUTUAL LIFE INSURANCE COMPANY

By _____

Title _____

PAN-AMERICAN LIFE INSURANCE COMPANY

By _____

Title _____

SUN LIFE ASSURANCE COMPANY OF CANADA

By _____

Title _____

CENTRAL LIFE ASSURANCE COMPANY

By _____

Title _____

CUNA MUTUAL INSURANCE SOCIETY (Century Investment Management Company)

By _____

Title _____

CENTURY LIFE OF AMERICA

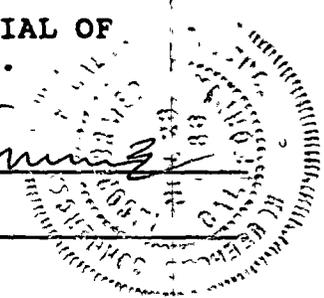
By _____

Title _____

HOUSEHOLD COMMERCIAL OF CALIFORNIA, INC.

By Wm A. Thomas

Title VICE PRESIDENT



HOUSEHOLD BANK, f.s.b.

By [Signature]

Title VICE PRESIDENT

GENERAL AMERICAN LIFE

By _____

Title _____

AMERICAN MUTUAL LIFE INSURANCE COMPANY

By _____

Title _____

PAN-AMERICAN LIFE INSURANCE COMPANY

By _____

Title _____

SUN LIFE ASSURANCE COMPANY OF CANADA

By _____

Title _____

CENTRAL LIFE ASSURANCE COMPANY

By _____

Title _____

CUNA MUTUAL INSURANCE SOCIETY (Century Investment Management Company)

By _____

Title _____

CENTURY LIFE OF AMERICA

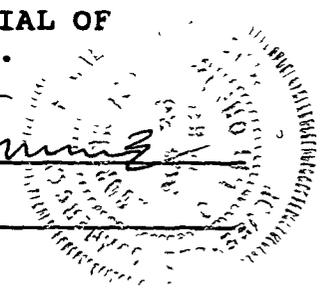
By _____

Title _____

HOUSEHOLD COMMERCIAL OF CALIFORNIA, INC.

By Wm A. Thomas

Title VICE PRESIDENT



HOUSEHOLD BANK, f.s.b.

By [Signature]

Title VICE PRESIDENT

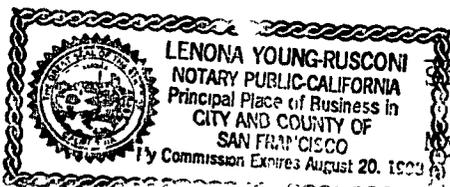
Corporate Form of Acknowledgment
Pursuant to 49 CFR §1177.3

State of California

County of San Francisco ss:

On this 5th day of March, 1990 before me personally appeared E. L. Johnson, to me personally known, who being by me duly sworn, say that (~~s~~)he is the Vice President-Finance of Southern Pacific Transportation 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 (~~s~~)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Seal)



Lenona Young-Rusconi
Signature of Notary Public

My Commission expires August 20, 1993

Corporate Form of Acknowledgment
Pursuant to 49 CFR §1177.3

State of _____

County of _____ ss:

On this _____ day of _____, 1990 before me personally appeared _____, to me personally known, who being by me duly sworn, say that (s)he is the Vice President of First Interstate Bank of California, 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 (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Seal)

Signature of Notary Public

My Commission expires _____

Corporate Form of Acknowledgment
Pursuant to 49 CFR §1177.3

State of California

County of San Francisco:

On this day of February, 1990 before me personally appeared E. L. Johnson, to me personally known, who being by me duly sworn, say that (~~x~~)he is the Vice President-Finance of Southern Pacific Transportation 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 (~~x~~)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Seal)

Signature of Notary Public

My Commission expires August 20, 1993

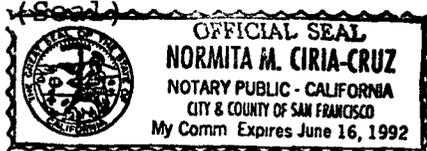
Corporate Form of Acknowledgment
Pursuant to 49 CFR §1177.3

State of California

County of San Francisco:

On this 5th day of March, 1990 before me personally appeared ~~ROBERT F. FERGUSON~~, to me personally known, who being by me duly sworn, say that (s)he is the Vice President of First Interstate Bank of California, 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 (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Seal)



Normita M. Ciria-Cruz
Signature of Notary Public

My Commission expires 6-16-92

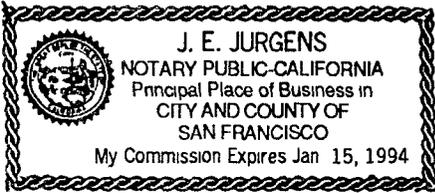
Corporate Form of Acknowledgment
Pursuant to 49 CFR §1177.3

State of CALIFORNIA

County of SAN FRANCISCO ss:

On this 5th day of March, 1990 before me personally appeared L. BOXERBAUM, to me personally known, who being by me duly sworn, say that (s)he is the Assistant Vice President of First Interstate Bank of California, 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 (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Seal)



[Signature]
Signature of Notary Public

My Commission expires _____

Corporate Form of Acknowledgment
Pursuant to 49 CFR §1177.3

State of _____

County of _____ ss:

On this _____ day of _____, 1990 before me personally appeared _____, to me personally known, who being by me duly sworn, say that (s)he is the _____ of [_____] 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 (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Seal)

Signature of Notary Public

My Commission expires _____

Corporate Form of Acknowledgement
Pursuant to 49 CFR §1177.3

State of Iowa

County of Polk ss:

On this 2nd day of March, 1990 before me personally appeared Richard W. Waugh, to me personally known, who being by me duly sworn, say that (s)he is the ^{Second Vice President} ~~Principal Mutual Life Insurance Company~~ ^{of Securities Investment} 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 (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Seal)

Sara Garside
Signature of Notary Public

My Commission expires



Corporate Form of Acknowledgement
Pursuant to 49 CFR §1177.3

State of Iowa

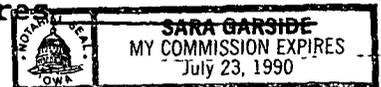
County of Polk ss:

On this 2nd day of March, 1990 before me personally appeared Fredrick A. Bell, to me personally known, who being by me duly sworn, say that (s)he is the ^{Assistant Director} ~~Principal Mutual Life Insurance Company~~ ^{of Securities Investment} 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 (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Seal)

Sara Garside
Signature of Notary Public

My Commission expires



Corporate Form of Acknowledgment
Pursuant to 49 CFR §1177.3

State of New Jersey
County of Essex ss:

On this 2nd day of March, 1990 before me personally appeared Robert H. Stewart, to me personally known, who being by me duly sworn, say that (s)he is the second vice president of The Mutual Benefit 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 (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Doris M. Downey
Signature of Notary Public

My Commission expires DORIS M. DOWNEY
NOTARY PUBLIC OF NEW JERSEY
My Commission Expires March 22, 1993

Corporate Form of Acknowledgment
Pursuant to 49 CFR §1177.3

State of _____
County of _____ ss:

On this _____ day of _____, 1990 before me personally appeared _____, to me personally known, who being by me duly sworn, say that (s)he is the _____ of [_____] 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 (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Seal)

Signature of Notary Public

My Commission expires _____

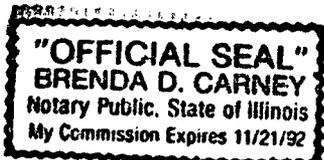
Corporate Form of Acknowledgment
Pursuant to 49 CFR §1177.3

State of Illinois

County of Rock Island ss:

On this 2nd day of March, 1990 before me personally appeared W. B. Foster, to me personally known, who being by me duly sworn, say that (s)he is the President of [Modern Woodmen of America] 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 (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Seal)



Brenda D. Carney
Signature of Notary Public

My Commission expires _____

Corporate Form of Acknowledgment
Pursuant to 49 CFR §1177.3

State of _____

County of _____ ss:

On this _____ day of _____, 1990 before me personally appeared _____, to me personally known, who being by me duly sworn, say that (s)he is the _____ of [_____] 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 (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Seal)

Signature of Notary Public

My Commission expires _____

Corporate Form of Acknowledgment
Pursuant to 49 CFR §1177.3

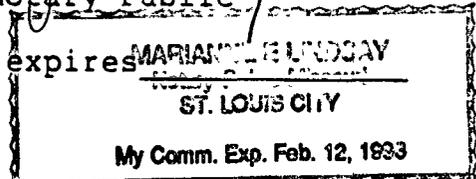
State of Missouri
County of St. Louis ss:

On this 5th day of March, 1990 before me personally appeared Leonard M. Rubenstein, to me personally known, who being by me duly sworn, say that (s)he is the Vice President & Treasurer of General American 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 (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Seal)

Marianne E. Lindsay
Signature of Notary Public

My Commission expires



Corporate Form of Acknowledgment
Pursuant to 49 CFR §1177.3

State of _____
County of _____ ss:

On this _____ day of _____, 1990 before me personally appeared _____, to me personally known, who being by me duly sworn, say that (s)he is the Vice President of First Interstate Bank of California, 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 (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Seal)

Signature of Notary Public

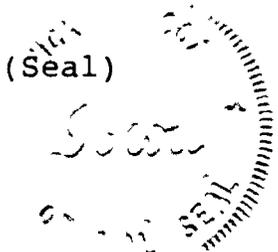
My Commission expires _____

Corporate Form of Acknowledgment
Pursuant to 49 CFR §1177.3

State of IOWA

County of POLK ss:

On this 1st day of March, 1990 before me personally appeared Robert C. Fay, to me personally known, who being by me duly sworn, say that (s)he is the Vice President, Investments of [American Mutual 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 (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Vicki J. Cow
Signature of Notary Public

My Commission expires September 14, 1992

Corporate Form of Acknowledgment
Pursuant to 49 CFR §1177.3

State of _____

County of _____ ss:

On this _____ day of _____, 1990 before me personally appeared _____, to me personally known, who being by me duly sworn, say that (s)he is the _____ of [_____] 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 (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Seal)

Signature of Notary Public

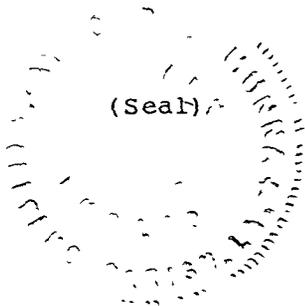
My Commission expires _____

**CORPORATE FORM OF ACKNOWLEDGMENT
PURSUANT TO 49 CFR 1177.3**

State of Louisiana

Parish of Orleans

On this 1st day of March, 1990 before me personally appeared Luis Ingles, Jr., to me personally known, who being by me duly sworn, say that he is the Vice President-Securities of Pan American 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 he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



A handwritten signature in cursive script, reading "Raymond J. Munna", is written over a horizontal line.

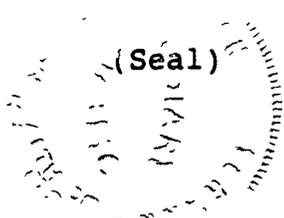
RAYMOND J. MUNNA
Notary Public
Orleans Parish, Louisiana
My Commission is issued for life.

Corporate Form of Acknowledgment
Pursuant to 49 CFR §1177.3

State of Massachusetts

County of Norfolk ss:

On this 1st day of March, 1990 before me personally appeared L. Brock Thomson, to me personally known, who being by me duly sworn, say that (s)he is the Treasurer of [Sun Life Assurance Co. of Canada (U.S.)] 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 (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



(Seal)

Robert L. Forman

Signature of Notary Public

My Commission expires July 22, 1994

Corporate Form of Acknowledgment
Pursuant to 49 CFR §1177.3

State of _____

County of _____ ss:

On this _____ day of _____, 1990 before me personally appeared _____, to me personally known, who being by me duly sworn, say that (s)he is the _____ of [_____] 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 (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Seal)

Signature of Notary Public

My Commission expires _____

Corporate Form of Acknowledgment
Pursuant to 49 CFR §1177.3

State of IOWA

County of POLK ss:

On this 1st day of March, 1990 before me personally appeared Robert B. Lindstrom, to me personally known, who being by me duly sworn, say that (s)he is the Vice President of [Central Life Assurance 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 (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Seal)

Janice S. Grace
Signature of Notary Public

My Commission expires _____



Corporate Form of Acknowledgment
Pursuant to 49 CFR §1177.3

State of _____

County of _____ ss:

On this _____ day of _____, 1990 before me personally appeared _____, to me personally known, who being by me duly sworn, say that (s)he is the _____ of [_____] 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 (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Seal)

Signature of Notary Public

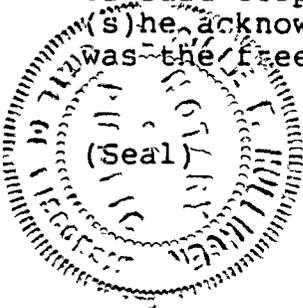
My Commission expires _____

Corporate Form of Acknowledgment
Pursuant to 49 CFR §1177.3

State of WI

County of Dane ss:

On this 1st day of March, 1990 before me personally appeared L.R. Halverson, to me personally known, who being by me duly sworn, say that (s)he is the V.P. Investments of [Century Life of America] 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 (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Lucille F. Hullinger
Signature of Notary Public
Lucille F. Hullinger
My Commission expires 2/13/94

Corporate Form of Acknowledgment
Pursuant to 49 CFR §1177.3

State of WI

County of Dane ss:

On this 1st day of March, 1990 before me personally appeared L.R. Halverson, to me personally known, who being by me duly sworn, say that (s)he is the V.P. Investments of [CUNA Mutual Insurance Society] 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 (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Lucille F. Hullinger
Signature of Notary Public
Lucille F. Hullinger
My Commission expires 2/13/94

Corporate Form of Acknowledgment
Pursuant to 49 CFR §1177.3

State of Illinois

County of Cook ss:

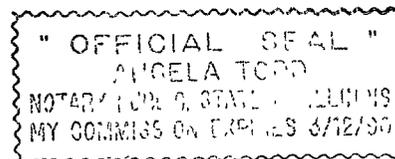
On this 1st day of March, 1990 before me personally appeared William J. Tamme, to me personally known, who being by me duly sworn, say that he is the Vice President of Household Commercial of California, Inc. that the seal affixed to the foregoing instrument is the corporate seal of said corporation, 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.

(Seal)

Angela Todd
Signature of Notary Public

My Commission expires 3-12-90

Corporate Form of Acknowledgment
Pursuant to 49 CFR §1177.3



State of Illinois

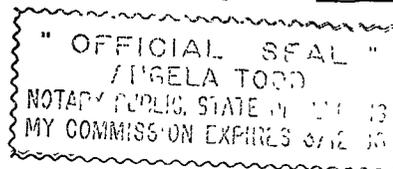
County of Cook ss:

On this 1st day of March, 1990 before me personally appeared Robert E. Walsh, to me personally known, who being by me duly sworn, say that he is the Vice President of Household Bank, f.s.b. that the seal affixed to the foregoing instrument is the seal of said federal savings bank, that said instrument was signed and sealed on behalf of said bank 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 bank.

(Seal)

Angela Todd
Signature of Notary Public

My Commission expires 3-12-90



The undersigned Subsidiary hereby agrees with and confirms the provisions of Section 15.1 of the foregoing Lease Intended For Security and hereby becomes a party thereto for the purpose for such Section. Additionally, the undersigned Subsidiary agrees that notice to Lessee pursuant to Section 22 of the above Lease Intended For Security shall be deemed for all purposes to be notice to Subsidiary.

ST. LOUIS SOUTHWESTERN
RAILWAY COMPANY

By: _____
Its: _____

Address: One Market Plaza
San Francisco, CA 94105

Corporate Form of Acknowledgment
Pursuant to 49 CFR §1177.3

State of _____

County of _____ ss:

On this _____ day of _____, 1990 before me personally appeared _____, to me personally known, who being by me duly sworn, say that (s)he is the _____ of St. Louis Southwestern Railway 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 (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Seal)

Signature of Notary Public

My Commission expires _____

SCHEDULE I TO LEASE INTENDED FOR SECURITY
DATED AS OF MARCH 5, 1990 AMONG
SOUTHERN PACIFIC TRANSPORTATION COMPANY,
AS LESSEE,
FIRST INTERSTATE BANK OF CALIFORNIA,
AS AGENT
AND
THE INSTITUTIONS LISTED ON SCHEDULE I
AS LESSORS

1. Principal National Life Insurance Company

Address for all communications (except payments and notices relating to payments):

711 High Street
Des Moines, Iowa 50392-0800
Attention: Investment Department-Securities Division

Address for communications relating to payments:

711 High Street
Des Moines, Iowa 50392-0810
Attention: Investment Department-Accounting and Treasury

Address for wire transfers:

Norwest Bank Des Moines, N.A.
Seventh and Walnut Streets
Des Moines, Iowa 50304
General Account No. 028556 (Reference Bond No. 58-B-23236)

2. Principal Mutual Life Insurance Company

Address for all communications (except payments and notices relating to payments):

711 High Street
Des Moines, Iowa 50392-0800
Attention: Investment Department-Securities Division

Address for communications relating to payments:

711 High Street
Des Moines, Iowa 50392-0810
Attention: Investment Department-Accounting and Treasury

Address for wire transfers:

Norwest Bank Des Moines, N.A.
Seventh and Walnut Streets
Des Moines, Iowa 50304
General Account No. 014752 (Reference Bond No. 1-B-23236)

3. The Mutual Benefit Life Insurance Company

Address for all communications (except payments):

520 Broad Street
Newark, New Jersey 07102
Attention: Capital Markets Division

Address for wire transfers:

Bankers Trust Company
16 Wall Street
New York, New York 10015
Account No. 50-012-210

4. Modern Woodmen of America

Address for all communications by mail:

Mississippi River at 17th Street
Rock Island, IL 61201-8779
Attention: Investment Department

Address for all deliveries:

P.O. Box 95304
Chicago, Illinois 60694

Address for wire transfers:

Harris Trust and Savings Bank
111 West Monroe Street
Chicago, Illinois 60690
ABA #071-000-288
Account No. 347-904-5

5. General American Life Insurance Company

Address for all communications (except payments and notices relating to payments):

P.O. Box 396
St. Louis, Missouri 63166
Attn: Securities Division
4th Floor

Address for notices relating to payments:

P.O. Box 418
St. Louis, Missouri 63166
Attn: Investment Accounting

Address for wire transfers:

Boatmen's Bank
One Boatmen's Plaza
St. Louis, Missouri 63101
Account No. 100100000342
ABA #081000032
Safekeeping #320618

6. American Mutual Life Insurance Company

Address for all communications (except payments):

418 6th Avenue
Liberty Building
Des Moines, Iowa 50307
Attention: Investment Department

Address for wire transfers:

Federal Reserve Bank of Chicago
for Account Bankers Trust - Des Moines
ABA #073-000-642
A/C American Mutual Life Insurance Company
Account No. 00-007-8

7. Pan-American Life Insurance Company

Address for all communications (except payments and notices relating to payments):

Pan-American Life Center
601 Poydras Street
New Orleans, Louisiana 70130
Attention: Investment Department - 28th Floor
Fixed Income Securities

Address for notices relating to payments:

Pan-American Life Center
601 Poydras Street
New Orleans, Louisiana 70130
Attention: Investment Department - 28th Floor
Bond and Stock Accounting

Address for wire transfers:

Account No. 1100-29496
First National Bank of Commerce
ABA #065000029
210 Baronne Street
New Orleans, Louisiana 70112

8. Sun Life Assurance Company of Canada

One Sun Life Executive Park
Wellesley Hills, MA 02181

9. Central Life Assurance Company

Address for all communications (except payments):

611 Fifth Avenue
Des Moines, Iowa 50309
Attn: Vice President - Private Placements

Address for wire transfers:

Norwest Bank Des Moines, N.A.
Seventh and Walnut Streets
Des Moines, Iowa 50304
ABA #073-000-228
Account No. 000756

10. CUNA Mutual Insurance Society (Century Investment Management Company)

Address for all communications (except payments and notices relating to payments):

CUNA Mutual Insurance Group
Securities Management Department
P.O. Box 2970
Madison, Wisconsin 53701
Attention: Mark Prusha - Private Placements

Address for communications relating to payments:

CUNA Mutual Insurance Group
Securities Management Department
P.O. Box 2970
Madison, Wisconsin 53701
Attention: Kris Conway

Address for wire transfers:

First Wisconsin-Madison/Trust
ABA #0759-00465
Attention: Edie Wendt, for CUNA Mutual - Southern Pacific
Account No. 608181000

11. Century Life of America

Address for all communications (except payments and notices relating to payments):

CUNA Mutual Insurance Group
5910 Mineral Point Road
P.O. Box 2970
Madison, Wisconsin 53701-0391

Address for communications relating to payments:

Century Life of America
Attention: Cashier Department
Heritage Way
Waverly, Iowa 50677

Address for wire transfers:

The Northern Trust Company
50 South LaSalle Street
Chicago, Illinois 60675
ABA #071000152
Account No. 842-869

12. Household Commercial of California, Inc.

Address for all notices:

Household Commercial Financial Services, Inc.
2700 Sanders Road
Prospect Heights, IL 60070
Attention: Contract Administration
Fax: 708/564-6238

Address for wire transfers:

First National Bank of Chicago
Account Name: Household Commercial of California
Account No. 51-56459
ABA #071-000013

13. Household Bank, f.s.b.

Address for all notices:

Household Commercial Financial Services, Inc.
2700 Sanders Road
Prospect Heights, IL 60070
Attention: Contract Administration
Fax: 708/564-6238

Address for wire transfers:

First National Bank of Chicago
Account Name: Household Commercial Real Estate Services
Division of Household Bank, f.s.b.
Account No. 57-13064
ABA #071-000013

SCHEDULE II TO LEASE INTENDED FOR SECURITY
DATED AS OF MARCH 5, 1990
AMONG SOUTHERN PACIFIC TRANSPORTATION COMPANY,
AS LESSEE
FIRST INTERSTATE BANK OF CALIFORNIA
AS AGENT
AND
INSTITUTIONS LISTED ON SCHEDULE I
AS LESSORS

A. Description of Units.

As set forth on Annex I and Annex II hereto (including the Purchase Price for each thereof), which by this reference is made a part hereof and of the Lease referred to above.

Set forth on Annex III hereto is the name, address and taxpayer identification number of each Safe Harbor Lessor, the Internal Revenue Service district where each such lessor files its federal income tax returns and a description of the Units with respect to each Safe Harbor Lease which are also subject to this Lease.

B. Aggregate Purchase Price.

"Purchase Price" for an Original Unit shall mean the purchase price of the Unit set forth in Annex I and Annex II hereto and "Purchase Price" for a Replacement Unit shall mean the Value of each such Unit determined in accordance with Paragraph F below. The aggregate Purchase Price of all Original Units shall be \$107,500,000.

C. Rental.

During the term, Lessee shall pay rental for each Unit, on the dates and in the amount set forth (excluding "Balloon Payment Amounts") in Annex IV hereto, which by this reference is made a part hereof and of the Lease referred to above. All such payments, as well as all other payments due to Agent under the Lease, shall be received by Agent not later than 10:00 a.m. San Francisco, California time on the date due; funds received after that hour shall be deemed (including for purposes of Sections 2 and 10.6 of the Lease) to have been received by Agent on the next following Business Day; provided that Agent shall if practical distribute any funds received after 10:00 a.m. San Francisco time pursuant to Section 10.6 and if so distributed to all Lessors on such date, such funds shall be deemed as having been received by Agent on such date. As used herein, "Business Day" shall mean a

day on which Agent and commercial banks located in California are open for the purpose of conducting commercial banking business.

D. Interest on Late Payments.

The interest rate on late payments shall be (i) the greater of (a) 15% per annum and (b) the rate announced from time to time by Bank of America as its reference rate plus 2% per annum, in either case computed daily on the basis of a 360 day year and 30 day months, or (ii) the maximum amount permitted by law, whichever is less.

E. Appraisal.

Lessee shall retain a nationally recognized appraiser reasonably acceptable to a Deciding Interest of Lessors to (i) inspect the Units to determine whether each Unit (excepting Switcher Locomotives) is "interchange qualified" pursuant to the Interchange Rules of the A.A.R. and whether the Switcher Locomotives are in good operating order, repair, condition and appearance, ordinary wear and tear excepted, and (ii) appraise the fair market value of the Original Units which fair market value of all Original Units grouped by model type shall not be less than the total Purchase Price for such group of Original Units. The appraisal shall occur within 90 days after the Delivery Date and shall be delivered to Agent and each Lessor. Lessee shall pay all costs and expenses of the appraisal.

If the appraiser determines that any Unit (excepting Switcher Locomotives) is not "interchange qualified" or that any Switcher Locomotive subject to the Lease is not in good operating order, repair, condition and appearance, Agent shall, upon written instructions from a Deciding Interest of Lessors, give written notice to Lessee describing the reason for disqualification of the Unit and if such Unit is not conformed within 10 days of Lessee's receipt of such notice, Agent may terminate this Lease as to the Unit. Within 5 days of termination with respect to such Unit, Lessee shall pay to Agent the Balance Due with respect to the Unit calculated as of the date of termination specified in such notice in accordance with the provisions of Section 6.1(b) and an amount equal to the Premium that would have been payable had this Lease been terminated with respect to such Units. Upon such payment, the obligation of Lessee to pay rent hereunder with respect to such terminated Unit shall cease and Agent shall execute and deliver to Lessee or its nominee a quitclaim bill of sale (without representations or warranties) for the Unit, free and clear of all claims, liens, security interests and other encumbrances by or in favor of any person claiming by, through or under Agent, all at Lessee's expense.

If Lessee fails to provide the appraisal required above within the time period set forth above, or the appraisal does not meet the minimum value requirement described above, each Lessor shall have the right to require Lessee by written notice within 10 days after the end of the 90 day period to repurchase and cancel each class of Certificate held by it immediately prior to such failure at a price equal to the amount such Lessor would have received under the Certificate had the Balance Due, as calculated pursuant to Section 6.1, become due and payable on the payment date, plus an amount equal to the Premium calculated as of such purchase date as if this Lease had been terminated by Lessee pursuant to Paragraph F.

F. Early Termination.

(a) Termination by Lessee. If no Event of Default or Incipient Default under the Lease shall exist, Lessee may, by written notice to Agent and Lessors, terminate this Lease with respect to all ("Complete Termination") or a portion ("Partial Termination") of the Units then subject to this Lease; provided, however, that (i) each Partial Termination shall be in a minimum of \$3,000,000 of Termination Value of the Units proposed to be so terminated, and (ii) if such Partial Termination, together with all previous Partial Terminations, would result in termination of this Lease with respect to total Units representing more than 10% of the Appraised Value of all Units originally subject to the Lease, Lessee also shall, at its sole cost and expense, obtain and deliver to Agent and Lessors concurrently with the written notice described herein and as a condition to such Partial Termination, a then current appraisal of a nationally recognized appraiser, reasonably acceptable to a Deciding Interest of Lessors, of the Units remaining subject to this Lease after giving effect to such proposed Partial Termination, which appraisal shall state as of the Termination Date that (x) the Fair Market Value (as defined below) of such remaining Units is at least equal to the remaining Balance Due and (y) the estimated Fair Market Value of the remaining Units at the end of the Lease term is at least equal to 100% of the Balance Due at the end of the Lease term. Such notice shall specify a date for such termination (the "Termination Date"), not more than 120 and not less than 30 days after such notice is given, which shall be a rental payment date and in the case of a Partial Termination, shall identify the Units to be affected. On the Termination Date with respect to the Units terminated, Lessee shall pay to Agent the Termination Value, as defined below, for such Units computed as of such date. For purposes of this Paragraph F, "Fair Market Value" of a Unit shall be determined on the basis of, and shall be equal to, the value which would be obtained in an arm's-length transaction

between an informed and willing buyer and an informed and willing seller in the used market assuming approximately 120 days in which to complete the sale on an "as is, where is" basis in a condition suitable for interchange use. The Termination Value as of the Termination Date with respect to a Complete Termination shall be the Balance Due as defined in Section 6.1 of the Lease and with respect to a Partial Termination shall be the product of (x) the then Balance Due multiplied by (y) a fraction determined as of the Termination Date the numerator of which is the Purchase Price of the Units terminated and the denominator of which is the aggregate Purchase Price of all Units then subject to this Lease, including the Units to be terminated, plus an amount (the "Premium"), equal to or greater than zero, that must be added thereto in order that the Premium plus the Balance Due, or the portion thereof as applicable, on the Termination Date shall be equal to the sum of the present values (using discount rates per annum for each obligation equal to the Formula Yield as defined below) as of the Termination Date of (i) the scheduled installments of rent which would otherwise have accrued under the Lease on and from the Termination Date to the end of the term of this Lease, and (ii) the Balloon Payment. "Formula Yield" for each obligation shall mean, as of any date of determination, 60 basis points over the rate published as of approximately 10:00 a.m. San Francisco, California time on the day preceding the Termination Date by Telerate for maturities of United States Treasuries as listed on Page 5 of Telerate corresponding to the weighted average life, rounded to the nearest month, of the remaining Lease rental obligations under the Lease. If no maturity exactly corresponding to such rounded weighted average life for such obligation shall appear therein, yields for the two most closely corresponding published maturities shall be calculated pursuant to the foregoing sentence and the Formula Yield shall be interpolated from such yields on a straight-line basis (rounding, in the case of relevant periods, to the nearest month). If such rates shall not have been so published, the Formula Yield in respect of such Termination Date shall be calculated pursuant to the next preceding sentence on the basis of the arithmetic mean of the arithmetic means of the secondary market ask rates, as of approximately 3:30 P.M., New York City time, on such calculation days, for the actively traded U.S. Treasury security or securities with a maturity or maturities most closely corresponding to such rounded weighted average life as reported by three primary United States Government securities dealers in New York City of national standing selected in good faith by Agent.

(b) General Provisions. Upon (i) the payment of the Termination Value by Lessee in compliance with the provisions

of this paragraph, the obligation of Lessee to pay rent hereunder with respect to the Units terminated after the Termination Date shall cease, the term of the Lease as to such Units shall end on the Termination Date, and (ii) the payment in full by Lessee of all other obligations of Lessee due and payable under the Lease, Agent shall execute and deliver, to Lessee or its assignee or nominee, a quitclaim bill of sale (without representations or warranties except that the Units are free and clear of all claims, liens, security interests and other encumbrances by or in favor of any person claiming by, through or under Agent) for the terminated Units, and such other documents as may be required to release the terminated Units from the terms of this Lease, in such form as may reasonably be requested by Lessee, all at Lessee's expense.

(c) Termination by Each Lessor. No longer than 30 days prior to any Change in Control, Lessee shall cause both Moody's and Standard & Poor's to confirm in writing, satisfactory to each Lessor, either (i) that the rating in effect with respect to its then outstanding Equipment Trust Certificates shall be maintained if the proposed Change in Control occurs or (ii) if there are then no outstanding Equipment Trust Certificates rated by Moody's and Standard & Poor's, Lessee, at its expense, shall request that Moody's and Standard & Poor's rate the Lease, taking into account the proposed Change in Control. As soon as practical after consultation with both Moody's and Standard & Poor's, Lessee shall provide written notice to each Lessor and Agent as to Moody's and Standard & Poor's determination. If Moody's or Standard & Poor's does not so confirm or rate, as applicable, or either rates the Lease lower than A3 and A, respectively, then each Lessor shall have the right to require Lessee to repurchase and cancel each class of Certificate held by it by giving written notice to Lessee within 5 business days after its receipt of Lessee's notice. Lessee shall repurchase all tendered Certificates immediately prior to such Change in Control at a price equal to the amount such Lessor would have received under the Certificate had the Balance Due, as calculated pursuant to Section 6.1, become due and payable on such date, plus an amount equal to the Premium calculated as of such date as if this Lease had been terminated by Lessee pursuant to this Paragraph F. "Change in Control" means (i) all or substantially all of Lessee's assets are sold, assigned or transferred, (ii) Lessee is liquidated or dissolved, (iii) Lessee is consolidated or merged with or into another corporation, (iv) Rio Grande Industries, Inc., together with its affiliates, directly or indirectly, ceases to hold more than 50% of the total voting power entitled to vote in the election of directors, (v) the purchase or

redemption of any shares of its and its affiliate's capital stock (other than shares of capital stock of Subsidiary) by Lessee or (vi) the declaration or payment of any dividends by Lessee or any other distribution to stockholders of Lessee (other than in shares of capital stock of Lessee) the total fair market value of which is in excess of 10% of the consolidated net worth of Lessee on the declaration date, which percentage shall be calculated on an aggregate basis for all such distributions made pursuant to the same source of funding or plan of distribution. "Equipment Trust Certificate" means any certificate evidencing a monetary obligation of Lessee secured by railroad rolling stock or locomotives and rated in the equipment trust records of Moody's and Standard & Poor's.

(d) Lessee Substitution of Units. If Lessee desires to substitute for any of the Units replacement equipment which must be "Interchange Qualified" locomotives (except Switcher Locomotives) or railroad rolling stock (the "Replacement Units"), Lessee shall give Agent written notice thereof, which notice shall specify the Units that Lessee desires to reacquire (the "Substituted Units") and describe the Replacement Units. Each of the Replacement Units must be of the same or greater Value (as defined below) and useful life as the Substituted Unit replaced therewith immediately prior to the substitution; provided that (x) Lessee may substitute a lesser number of Replacement Units for Substituted Units so long as the total Value and average remaining useful life of the Replacement Units is the same as or greater than the total Value or Appraised Value, as applicable, and average remaining useful life of such Substituted Units and (y), if a Deciding Interest of Lessors shall require by notice given to Agent and Lessee prior to the Substitution Date, the percentage obtained by dividing the aggregate Value of all Units of a model type immediately following the substitution (limited to model types of Units which are either Substituted Units or Replacement Units) by the aggregate Appraised Value of all Units under Lease immediately following the substitution shall not be more than 125% or less than 75% of the percentage obtained by dividing the aggregate Purchase Price of all Units of such model type by the Purchase Price of all Units originally subject to the Lease.

Upon the satisfaction or waiver by all of the Lessors of each of the following conditions:

- (i) At least 91 days preceding the delivery of the Bill of Sale with respect to the Substituted Units (the "Addition Date")

- (a) Lessee shall have executed and delivered to Agent a Bill of Sale with respect to each Replacement Unit whereupon such Replacement Unit shall become subject to the terms of the Lease, including the security interest of Agent;
 - (b) Lessee shall have delivered to Agent an Acceptance Certificate for the Replacement Units;
 - (c) Lessors and Agent shall have received an appraisal, reasonably satisfactory to each Lessor, of Replacement Units and Substituted Units and if so required any other Units, from a nationally recognized appraiser, reasonably acceptable to a Deciding Interest of Lessors, indicating the appraised value (the "Value" and when the term Appraised Value is used with respect to all Units then subject to the Lease, it shall include the Value of any Replacement Units then subject to the Lease) as of the Substitution Date of each such Unit, confirming that the requirements of the second sentence of this subparagraph (d) of Paragraph F have been met and setting forth the estimated fair market value of each such Unit at the end of the Lease term;
 - (d) Lessee shall have provided evidence of its ownership of each Replacement Unit free and clear of all liens, claims, security interests and encumbrances, including such searches for liens as Lessors deem appropriate;
- (ii) On or prior to the Substitution Date
- (a) Agent and Lessee shall have entered into an amendment to the Lease, in proper form for filing, reflecting the substitution of the Replacement Units for the Substituted Units;
 - (b) Lessors and Agent shall have received evidence that appropriate instruments have been filed in all jurisdictions necessary to perfect properly Agent's interest in the Replacement Units;
 - (c) Lessors shall have received such opinions of counsel as they have reasonably deemed necessary or appropriate;

- (d) Lessors and Agent shall have received certificates of insurance, loss payable endorsements, or other evidence acceptable to Lessors and Agent that Lessee has complied with the provisions of Section 7 of this Lease with respect to the Replacement Units; and

(iii) On the Substitution Date

- (a) There shall exist no Event of Default or Incipient Default; and
- (b) The Replacement Units shall be in good operating order, repair, condition and appearance, ordinary wear and tear excepted.

Agent shall execute and deliver to Lessee or its designee a quitclaim bill of sale (without representations or warranties except that the Substituted Units are free and clear of all claims, liens, security interests and other encumbrances by or in favor of any person claiming by, through or under Agent) for the Substituted Units (the date upon which a bill of sale with respect to Substituted Units is delivered is referred to as a "Substitution Date") and such other documents as may be required to release the Substituted Units from the terms of the Lease, in such form as may reasonably be requested by Lessee

The rental obligations of the Lessee shall not be adjusted solely as a result of the execution and delivery to Agent of a bill of sale with respect to the Replacement Units or the execution and delivery to Lessee of a bill of sale with respect to the Substituted Units. All fees, costs and expenses relating to a substitution as described herein shall be borne by Lessee. For purposes of Section 6.1 Replacement Units shall not be treated as a Unit until the corresponding Substituted Units are transferred to Lessee.

G. Purchase Provision.

(i) Lessee's and Sublessee's Option. At least one year before the end of the lease term (the "Sales Period"), Lessee or Sublessee shall notify Agent and each Lessor of its election of option (a) or (b) below and at the end of the term of the Lease, provided that the Lease has not been earlier terminated, Lessee or Sublessee, in the case of Units acquired by Lessor from Sublessee, shall, in accordance with its election:

- (a) Purchase for cash all Units then subject to the Lease for an amount equal to 45% of the aggregate Purchase Price of the Units (which amount is referred to herein as the "Balloon Payment"); or

(b) Sell the Units then subject to the Lease to a purchaser not affiliated with Lessee or Sublessee and pay to Agent on the day the Lease terminates for the Units the proceeds of sale (without deductions) of each Unit (which sale shall occur on the date the Lease terminates and shall be for cash). If the proceeds received for all such Units exceed the amount of the Balloon Payment, Agent shall remit to Lessee the excess. If the proceeds are less than the Balloon Payment for such Units or if not all Units are sold and the proceeds of those Units which are sold are less than the Balloon Payment, Lessee shall pay Agent on the day the Lease terminates the difference between the amount of the Balloon Payment and the amount of the sale proceeds, if any; provided, however, Lessee shall not be obligated to pay (excluding sale proceeds) to Agent an amount which exceeds 25% of the aggregate Purchase Price of all Units then subject to the Lease.

Lessee's or Sublessee's election shall be irrevocable at the time made but if Lessee or Sublessee fails to make a timely election or if an Event of Default or an Incipient Default exists on the last day of the term of the Lease, Lessee shall be deemed to have elected option (a).

(ii) Option (b) Procedures. If Lessee or Sublessee elects option (b), Lessee shall use its best efforts throughout the Sales Period to obtain a purchaser or purchasers for the Units which are not affiliated in any way with Lessee or Sublessee. Agent may direct Lessee to hire and pay for sales agents, including sales agents in Europe, North America, South America, Australia, Africa and Asia, and as directed by Agent in any locations directed by Agent. Except as otherwise provided below, any sale by Lessee shall be for the highest cash bid submitted to Lessee, including any bid submitted by Agent or any Lessor. Such determination shall be made by a Deciding Interest of Lessors at the end of the Sales Period except as otherwise provided below. Agent may accept any bid solicited by Lessee or its agent, in which case Lessee agrees to maintain such Unit in accordance with the standard provided for in the bid and Lessee may after the acceptance by Agent return such Unit to service. Neither Agent nor any Lessor shall have any responsibility for procuring any purchaser. If, nevertheless, Agent or any Lessor undertakes any sales efforts, Lessee shall promptly reimburse Agent or such Lessor for any charges, costs and expenses incurred in such effort, including any allocated charges, costs and expenses of internal counsel or other attorneys' fees.

To facilitate the sale of the Units and to assure the best possible sales price for the Units, Lessee, at its expense, shall do, at least, all of the following (which, shall be in addition

to, and not in limitation of, Lessee's obligations under the Lease, including, without limitation, its obligations to insure the Units and make rental payments).

By the last day of the third, sixth and ninth month after the commencement of the Sales Period, Lessee shall have collected and stored one-third, two-thirds and all of the Units, respectively, and shall have delivered them, at Lessee's expense, for storage in a location or locations designated by a Deciding Interest of Lessors in the continental United States.

Any Unit that is subject to a Qualifying Sales Contract shall be treated as stored for purposes of the preceding paragraph, although such Unit may remain in service or, if previously collected and stored pursuant to the preceding paragraph, it may be removed from storage and placed in service at Lessee's expense.

During the Sales Period, Lessee, as agent for the Agent, may enter into one or more Qualifying Sales Contracts.

As used herein, the term "Qualifying Sales Contract" means a binding contract between the Lessee, as agent for the Agent, and a third party unaffiliated in any way with the Lessee for the sale as of the end of the Lease term of a number of Units (the "Contract Units") which, when added to other Units then subject to one or more valid and binding Qualifying Sales Contracts, comprise at least twenty-five percent of the Units then subject to the Lease, for which the purchaser agrees to pay (the "Qualifying Contract Amount") as of the end of the Lease term (I) at least the greater of (A) the then Balance Due multiplied by a fraction the numerator of which is the Purchase Price for the Contract Units and the denominator of which is the aggregate Purchase Price of all Units then subject to the Lease, including the Contract Units or (B) the fair market value of the Contract Units (as established by the appraisal delivered pursuant to Section 1(b) or Paragraph F(d)(i)(c) of the Schedule, as applicable) as of the end of the Lease term or (II) an amount acceptable to each Lessor, in its sole and absolute discretion if requested by the Lessee; provided that the Qualifying Contract Amount is to be paid either (A) by a purchaser or purchasers, the credit of which is acceptable to each Lessor in its absolute and sole discretion, (B) by a purchaser or purchasers, the obligations of which are guaranteed by Lessee or supported by a letter of credit from an institution meeting standards acceptable to each Lessor, or (C) at the time of execution of the Qualifying Sales Contract, by an immediate cash deposit in an amount equal to the present value of the Qualifying Contract Amount discounted at the applicable Formula Yield; and further provided that each Qualifying Sales Contract shall provide that in the event option (b) is revoked Agent's rights and obligations under the Qualifying Sales Contract shall be

automatically assigned to Lessee and the Agent shall be released from all liabilities and claims thereunder.

Lessee shall maintain the Units in the condition required by Section 4 during the Sales Period and thereafter until such Units are returned to the Lessor or delivered to a purchaser pursuant to a Qualifying Sales Contract. Lessee shall paint, at its expense, all Units in colors as requested by purchasers prior to delivery to purchasers. Lessee shall allow unlimited inspection and testing by potential purchasers, Agent and any Lessor, and shall pay the travel costs for all inspectors and testers, as well as any fees charged by governmental or industry testing agencies and testing companies. Lessee shall replace all parts, instruments, appurtenances, accessories, furnishings and other equipment of whatever nature, which have been installed in or attached to any Unit and which may have suffered an event which had it been a Unit would have constituted a Casualty Occurrence. Lessee shall deliver, at Lessee's expense, sample Units roundtrip, insured, to potential purchasers for inspection and testing, as may be requested. Lessee shall promptly provide any information, records or computer printouts requested by Agent, any Lessor or potential purchasers, including records of all maintenance of or repair to each Unit prior to or during the term of the Lease.

Lessee shall be responsible for all costs of sale and in order to facilitate a sale shall provide, at Lessee's expense, such equipment configurations, refurbishments, reconstruction, repairs, corrections and modifications as shall be necessary or desirable to Agent, any Lessor or any purchaser. If requested, Lessee shall provide financing to one or more qualified creditworthy purchasers at a rate not higher than the purchasers' standard commercial borrowing rates and on standard terms and conditions to enable the purchasers to purchase the Units and pay cash to the Agent. On behalf of purchasers, Lessee, at its expense, shall continue to store and insure Units for up to one year after the date the Lease terminates if requested. Lessee shall maintain the Units in good operating order, repair, condition and appearance, ordinary wear and tear excepted, and excepting only Switcher Locomotives suitable for use in interchange and in compliance with all applicable laws and regulations including health, safety and environmental standards in the United States. Lessee shall inspect and certify that each Unit at the date the Lease terminates meets all such requirements and all requirements of the Lease. During the last year of the term of the Lease, Lessee shall not acquire, by purchase or lease, more units of a type or types similar to the Units. Lessee shall properly prepare all Units for delivery in accordance with all rules or regulations applicable to the type of Units delivered, insure and deliver the Units, all at Lessee's expense, and otherwise do all things necessary to deliver sold Units to purchasers.

If (x) option (b) is in effect at the end of the Lease term but Lessee has been unable to sell a Unit to an unaffiliated person during the Sales Period and (y) the total amount paid by Lessee to Agent (including any proceeds of sales of Units) pursuant to option (b) at the end of the Lease term is less than the amount specified in option (a), at the option of the Deciding Interest of Lessors, absolute title to each unsold Unit at the end of the Lease term shall vest in Agent for the benefit of holders of Residual Certificates, free and clear of any rights of redemption or other rights of Lessee, and Lessee shall, at Lessee's expense, if requested by Agent or a Deciding Interest of Lessors, (i) continue to store and insure the Unit for one year after the end of the Sales Period and (ii) do any further acts and execute, acknowledge, deliver, file, register and record any further documents which Agent or any Lessor may reasonably request in order to establish and confirm Agent's or such Lessor's title and rights.

(iii) Procedures After Payment Made Under Option (a) or (b). Upon (x) payment of the Balloon Payment (pursuant to option (a)) or sales price (pursuant to option (b)), as the case may be, in United States dollars, and (y) the payment by Lessee in full of all other obligations of Lessee due and payable under the Lease, Agent shall execute and deliver to Lessee a quitclaim bill of sale (without representations or warranties except that each Unit is free and clear of all claims, liens, security interests and other encumbrances by or in favor of any person claiming by, through or under Agent) for the Units (other than any unsold Units which are subject to the preceding paragraph), and such other documents as may be required to release such Units from the terms and scope of the Lease, in such form as may reasonably be requested by Lessee, all at Lessee's expense.

H. Change in Rating.

If the rating by Moody's or Standard & Poor's of the Equipment Trust Certificates becomes lower than an A3 or A rating, respectively, at any time during the term of the Lease,

(i) the discount rates set forth in Section 6.1(b) shall each be increased by 40 basis points as of the date of the change;

(ii) the rentals in Columns A through M of Annex IV shall each be increased by an equal amount so that the portion of the Balance Due under each of clauses (i), (ii) and (iii) of Section 6.1(b) shall remain unchanged; and

(iii) Lessee shall issue and Agent shall authenticate new Certificates to reflect the above changes in substitution for the then outstanding Certificates.

ANNEX 1

TO LEASE INTENDED FOR SECURITY

SOUTHERN PACIFIC EQUIPPED BOX CARS

MODEL A 232

1974

SP 605451	SP 605508
SP 605453	SP 605509
SP 605455	SP 605510
SP 605456	SP 605511
SP 605457	SP 605514
SP 605458	SP 605516
SP 605459	SP 605518
SP 605460	SP 605519
SP 605462	SP 605523
SP 605465	SP 605524
SP 605466	SP 605526
SP 605468	SP 605527
SP 605470	SP 605528
SP 605472	SP 605535
SP 605476	SP 605537
SP 605478	
SP 605479	
SP 605480	
SP 605482	
SP 605485	
SP 605487	
SP 605488	
SP 605492	
SP 605493	
SP 605494	
SP 605495	
SP 605501	
SP 605504	
SP 605506	
SP 605507	

YEAR	MODEL	VALUE @	# UNITS	TOTAL
1974	A232 SP	8,000	45	360,000

SOUTHERN PACIFIC EQUIPPED BOX CARS

MODEL A 303

1974

SP 244158 :

SP 244302
SP 244342
SP 244366
SP 244391
SP 244459
SP 244473
SP 244513
SP 244587
SP 244607
SP 244622
SP 244640

YEAR	MODEL	SP	VALUE @	# UNITS	TOTAL
1974	A303		10,000	12	120,000

SOUTHERN PACIFIC EQUIPPED BOX CARS

MODEL A 403

1961

1966

SP 600024	SP SSM 050011
SP 600049	
SP 600069	
SP 600071	
SP 600076	
	SP 244765
	SP 244767
	SP 244803

1974

YEAR	MODEL	VALUE @	# UNITS	TOTAL
1974	A403 SP	8,500	3	25,500
1961	A403 SP	3,000	5	15,000
1966	A403 SP	4,000	1	4,000
	TOTALS		9	44,500

SOUTHERN PACIFIC EQUIPPED BOX CARS

MODEL A 406

1974

SP 228505
SP 228508
SP 228509
SP 228512
SP 228513
SP 228515
SP 228516
SP 228519
SP 228520
SP 228521
SP 228522
SP 228523
SP 228525
SP 228527
SP 228528
SP 228532
SP 228534
SP 228535
SP 228537
SP 228538
SP 228540
SP 228541

SP 228542
SP 228543
SP 228545
SP 228547
SP 228548
SP 228549
SP 228550
SP 228551
SP 228552

YEAR	MODEL	VALUE @	# UNITS	TOTAL
1974	A406 SP	8,250	31	255,750

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SOUTHERN PACIFIC
EQUIPPED BOX CARS

MODEL A 407

1963

SP SSM 020355

YEAR	MODEL		VALUE @	# UNITS	TOTAL
1963	A407	SP	3,000	1	3,000

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SOUTHERN PACIFIC EQUIPPED BOX CARS

MODEL A 433

1961
SP 600110

1972
SP 668051

YEAR	MODEL		VALUE @	# UNITS	TOTAL
1972	A433	SP	5,000	1	5,000
1961	A433	SP	3,000	1	3,000

				2	8,000

SOUTHERN PACIFIC EQUIPPED BOX CARS

MODEL A 603

1963

1966

SP 658739 SP SSM 050030

SP 600504
 SP 621005
 SP 621010
 SP 621013
 SP 621024
 SP 621026
 SP 621050
 SP 621055
 SP 621056
 SP 621059
 SP 621072
 SP 627711
 SP 627713
 SP 658304
 SP 658305
 SP 658312
 SP 658321
 SP 658684
 SP 658724
 SP 658730
 SP 658810

YEAR	MODEL		VALUE @	# UNITS	TOTAL
1963	A603	SP	5,000	22	110,000
1966	A603	SP	5,000	1	5,000
TOTAL				23	115,000

SOUTHERN PACIFIC
EQUIPPED BOX CARS

MODEL A 606

1969

SP 668414

YEAR	MODEL	VALUE @	# UNITS	TOTAL
1969	A606 SP	5,000	1	5,000

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SOUTHERN PACIFIC EQUIPPED BOX CARS

MODEL A 632

<p>1964</p> <p>SP 654243 SP 654246 SP 654266 SP 654318 SP 654382 SP 654391 SP 654819 SP 654820 SP 654823 SP 654824 SP 654825 SP 654828 SP 654831 SP 654834 SP 654835 SP 654842 SP 654845 SP 654852 SP 654857</p>	<p>1964</p> <p>SP 654818 SP 654827 SP 654836 SP 654838 SP 654841 SP 654849</p>
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YEAR	MODEL	VALUE @	# UNITS	TOTAL
1964	A632 SP	5,000	19	95,000
1964	A632 SP	5,000	6	30,000
	TOTAL		25	125,000

SOUTHERN PACIFIC
EQUIPPED BOX CARS

MODEL A 633

1963

SP 658748
SP 658771
SP 658793

SP 658667

SP 658692
SP 658722

SP 658731
SP 658772
SP 658774

YEAR	MODEL		VALUE @	# UNITS	TOTAL
1963	A633	SP	3,000	9	27,000

SOUTHERN PACIFIC EQUIPPED BOX CARS

MODEL A 800

1964

SP 615202	SP 615207
SP 615204	SP 615217
SP 615213	SP 615250
SP 615225	SP 615262
SP 615243	SP 615263
SP 615245	SP 615266

YEAR	MODEL	VALUE @	# UNITS	TOTAL
1964	A800	SP 5,000	12	60,000

SOUTHERN PACIFIC
EQUIPPED BOX CARS

MODEL A 806

1964

SP 615503	SP 615510
SP 615508	SP 615526
SP 615516	SP 615537
SP 615517	SP 615546
SP 615518	
SP 615528	
SP 615531	
SP 615543	
SP 615549	

YEAR	MODEL	SP	VALUE @	# UNITS	TOTAL
1964	A806		5,000	13	65,000

SOUTHERN PACIFIC
UNEQUIPPED BOX CARS

MODEL B 307

1966 SP 203970
1967 SP 204337

YEAR	MODEL		VALUE @	# UNITS	TOTAL
1967	B307	SP	4,000	1	4,000
1966	B307	SP	4,000	1	4,000

				2	8,000

SOUTHERN PACIFIC UNEQUIPPED BOX CARS

1974

MODEL B 317

SP 244157	SP 244237	SP 244341	SP 244460	SP 244616
SP 244159	SP 244241	SP 244344	SP 244463	SP 244617
SP 244163	SP 244244	SP 244346	SP 244465	SP 244626
SP 244166	SP 244245	SP 244350	SP 244466	SP 244628
SP 244167	SP 244246	SP 244352	SP 244474	SP 244629
SP 244168	SP 244249	SP 244356	SP 244478	SP 244630
SP 244169	SP 244252	SP 244357	SP 244481	SP 244632
SP 244174	SP 244253	SP 244358	SP 244485	SP 244634
SP 244176	SP 244255	SP 244359	SP 244499	SP 244644
SP 244177	SP 244256	SP 244364	SP 244500	SP 244645
SP 244181	SP 244258	SP 244369	SP 244503	SP 244648
SP 244183	SP 244259	SP 244370	SP 244504	SP 244649
SP 244187	SP 244260	SP 244372	SP 244508	
SP 244191	SP 244262	SP 244374	SP 244509	
SP 244195	SP 244267	SP 244375	SP 244516	
SP 244198	SP 244268	SP 244378	SP 244520	
SP 244204	SP 244269	SP 244379	SP 244523	
SP 244205	SP 244272	SP 244381	SP 244527	
SP 244216	SP 244274	SP 244386	SP 244531	
SP 244217	SP 244275	SP 244390	SP 244534	
SP 244219	SP 244279	SP 244396	SP 244535	
SP 244232	SP 244281	SP 244397	SP 244538	
	SP 244282	SP 244398	SP 244547	
	SP 244284	SP 244401	SP 244552	
	SP 244286	SP 244404	SP 244553	
	SP 244288	SP 244409	SP 244556	
	SP 244289	SP 244412	SP 244558	
	SP 244297	SP 244414	SP 244560	
	SP 244298	SP 244417	SP 244562	
	SP 244299	SP 244422	SP 244565	
	SP 244303	SP 244424	SP 244567	
	SP 244305	SP 244425	SP 244571	
	SP 244307	SP 244427	SP 244574	
	SP 244309	SP 244428	SP 244575	
	SP 244311	SP 244430	SP 244576	
	SP 244313	SP 244434	SP 244584	
	SP 244314	SP 244435	SP 244586	
	SP 244316	SP 244441	SP 244588	
	SP 244317	SP 244443	SP 244589	
	SP 244318	SP 244444	SP 244594	
	SP 244320	SP 244447	SP 244600	
	SP 244325	SP 244449	SP 244601	
	SP 244329	SP 244450	SP 244602	
	SP 244333	SP 244453	SP 244606	
	SP 244335	SP 244454	SP 244609	
	SP 244340	SP 244456	SP 244610	

YEAR	MODEL	VALUE @	# UNITS	TOTAL
1974	B317	SP 9,500	172	1,634,000

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SOUTHERN PACIFIC
UNEQUIPPED BOX CARS

MODEL B 407

1973

SP 243754

YEAR	MODEL		VALUE @	# UNITS	TOTAL
1973	B407	SP	5,000	1	5,000

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SOUTHERN PACIFIC UNEQUIPPED BOX CARS

MODEL B 417

1972

SP 240000	SP 240056	SP 240135	SP 240227	SP 240334	SP 240434	SP 240548	SP 240652
SP 240001	SP 240058	SP 240136	SP 240234	SP 240335	SP 240435	SP 240550	SP 240653
SP 240002	SP 240060	SP 240138	SP 240237	SP 240336	SP 240437	SP 240551	SP 240654
SP 240003	SP 240061	SP 240141	SP 240238	SP 240339	SP 240438	SP 240552	SP 240655
SP 240004	SP 240063	SP 240142	SP 240239	SP 240341	SP 240439	SP 240555	SP 240658
SP 240006	SP 240065	SP 240143	SP 240240	SP 240347	SP 240443	SP 240556	SP 240659
SP 240008	SP 240066	SP 240144	SP 240244	SP 240348	SP 240445	SP 240557	SP 240663
SP 240009	SP 240067	SP 240145	SP 240245	SP 240350	SP 240446	SP 240559	SP 240664
SP 240010	SP 240071	SP 240146	SP 240247	SP 240351	SP 240449	SP 240561	SP 240665
SP 240011	SP 240072	SP 240147	SP 240249	SP 240353	SP 240450	SP 240568	SP 240666
SP 240012	SP 240073	SP 240148	SP 240250	SP 240354	SP 240452	SP 240570	SP 240668
SP 240018	SP 240074	SP 240150	SP 240253	SP 240355	SP 240454	SP 240571	SP 240669
SP 240022	SP 240075	SP 240151	SP 240258	SP 240356	SP 240456	SP 240572	SP 240671
SP 240023	SP 240076	SP 240152	SP 240261	SP 240357	SP 240457	SP 240573	SP 240672
SP 240024	SP 240078	SP 240153	SP 240264	SP 240358	SP 240458	SP 240575	SP 240673
SP 240027	SP 240080	SP 240159	SP 240267	SP 240359	SP 240461	SP 240577	SP 240674
SP 240032	SP 240082	SP 240160	SP 240268	SP 240365	SP 240463	SP 240579	SP 240675
SP 240039	SP 240083	SP 240161	SP 240271	SP 240369	SP 240464	SP 240581	SP 240677
SP 240040	SP 240084	SP 240162	SP 240273	SP 240370	SP 240465	SP 240583	SP 240678
SP 240041	SP 240085	SP 240164	SP 240277	SP 240371	SP 240471	SP 240585	SP 240679
SP 240046	SP 240086	SP 240165	SP 240278	SP 240372	SP 240474	SP 240594	SP 240684
SP 240047	SP 240088	SP 240166	SP 240280	SP 240374	SP 240478	SP 240595	SP 240685
SP 240048	SP 240092	SP 240168	SP 240284	SP 240378	SP 240478	SP 240597	SP 240686
SP 240049	SP 240094	SP 240170	SP 240287	SP 240379	SP 240482	SP 240598	SP 240690
SP 240051	SP 240098	SP 240173	SP 240289	SP 240381	SP 240483	SP 240603	SP 240691
SP 240053	SP 240099	SP 240174	SP 240292	SP 240382	SP 240484	SP 240604	SP 240692
SP 240054	SP 240101	SP 240176	SP 240293	SP 240384	SP 240490	SP 240605	SP 240693
	SP 240102	SP 240178	SP 240294	SP 240390	SP 240492	SP 240608	SP 240694
	SP 240105	SP 240180	SP 240296	SP 240391	SP 240497	SP 240609	SP 240696
	SP 240106	SP 240188	SP 240299	SP 240393	SP 240499	SP 240613	SP 240697
	SP 240108	SP 240190	SP 240300	SP 240394	SP 240501	SP 240614	SP 240699
	SP 240110	SP 240191	SP 240301	SP 240395	SP 240502	SP 240618	SP 240700
	SP 240112	SP 240194	SP 240303	SP 240396	SP 240504	SP 240622	SP 240703
	SP 240113	SP 240196	SP 240304	SP 240399	SP 240508	SP 240631	SP 240707
	SP 240114	SP 240197	SP 240310	SP 240405	SP 240508	SP 240632	SP 240708
	SP 240116	SP 240200	SP 240311	SP 240406	SP 240515	SP 240633	SP 240712
	SP 240117	SP 240202	SP 240314	SP 240408	SP 240516	SP 240634	SP 240714
	SP 240118	SP 240203	SP 240315	SP 240413	SP 240517	SP 240635	SP 240715
	SP 240119	SP 240209	SP 240316	SP 240414	SP 240518	SP 240641	SP 240717
	SP 240120	SP 240211	SP 240319	SP 240417	SP 240524	SP 240642	SP 240719
	SP 240121	SP 240213	SP 240320	SP 240418	SP 240526	SP 240643	SP 240720
	SP 240122	SP 240215	SP 240321	SP 240421	SP 240528	SP 240645	SP 240722
	SP 240124	SP 240216	SP 240322	SP 240425	SP 240533	SP 240646	SP 240730
	SP 240125	SP 240217	SP 240324	SP 240426	SP 240534	SP 240649	SP 240733
	SP 240126	SP 240219	SP 240331	SP 240430	SP 240537	SP 240650	SP 240734
	SP 240128	SP 240226	SP 240332	SP 240433	SP 240548	SP 240651	SP 240735

SOUTHERN PACIFIC UNEQUIPPED BOX CARS

MODEL B 417

1972 (CONT'D)

SP 240738	SP 240827	SP 240931	SP 241014	SP 241099	SP 241174	SP 241265	SP 241355	SP 242004
SP 240739	SP 240828	SP 240933	SP 241018	SP 241101	SP 241176	SP 241266	SP 241363	SP 242007
SP 240741	SP 240829	SP 240935	SP 241022	SP 241103	SP 241178	SP 241267	SP 241364	SP 242008
SP 240742	SP 240831	SP 240936	SP 241024	SP 241104	SP 241179	SP 241268	SP 241365	SP 242009
SP 240743	SP 240833	SP 240938	SP 241026	SP 241106	SP 241181	SP 241269	SP 241369	SP 242010
SP 240745	SP 240835	SP 240943	SP 241028	SP 241107	SP 241182	SP 241274	SP 241371	SP 242011
SP 240749	SP 240841	SP 240945	SP 241029	SP 241108	SP 241184	SP 241281	SP 241374	SP 242012
SP 240751	SP 240845	SP 240946	SP 241032	SP 241109	SP 241185	SP 241281	SP 241375	SP 242013
SP 240752	SP 240846	SP 240947	SP 241034	SP 241110	SP 241192	SP 241282	SP 241379	SP 242014
SP 240753	SP 240847	SP 240950	SP 241035	SP 241114	SP 241194	SP 241284	SP 241382	SP 242015
SP 240754	SP 240848	SP 240951	SP 241037	SP 241115	SP 241195	SP 241287	SP 241384	SP 242016
SP 240759	SP 240851	SP 240953	SP 241038	SP 241117	SP 241196	SP 241288	SP 241396	SP 242017
SP 240760	SP 240854	SP 240955	SP 241043	SP 241118	SP 241197	SP 241292	SP 241398	SP 242018
SP 240761	SP 240855	SP 240958	SP 241044	SP 241119	SP 241198	SP 241293	SP 241400	SP 242019
SP 240762	SP 240864	SP 240959	SP 241045	SP 241120	SP 241200	SP 241296	SP 241406	SP 242020
SP 240765	SP 240865	SP 240960	SP 241046	SP 241121	SP 241201	SP 241298	SP 241409	SP 242021
SP 240766	SP 240867	SP 240961	SP 241047	SP 241122	SP 241204	SP 241300	SP 241410	SP 242022
SP 240771	SP 240871	SP 240962	SP 241051	SP 241123	SP 241206	SP 241301	SP 241411	SP 242023
SP 240772	SP 240873	SP 240963	SP 241054	SP 241124	SP 241208	SP 241303	SP 241412	SP 242024
SP 240775	SP 240877	SP 240965	SP 241055	SP 241125	SP 241209	SP 241304	SP 241414	SP 242025
SP 240776	SP 240878	SP 240966	SP 241056	SP 241126	SP 241210	SP 241305	SP 241415	SP 242026
SP 240777	SP 240880	SP 240969	SP 241057	SP 241127	SP 241214	SP 241306	SP 241416	SP 242027
SP 240778	SP 240882	SP 240970	SP 241060	SP 241128	SP 241219	SP 241313	SP 241417	SP 242028
SP 240779	SP 240883	SP 240972	SP 241061	SP 241129	SP 241221	SP 241314	SP 241418	SP 242029
SP 240782	SP 240885	SP 240973	SP 241062	SP 241130	SP 241222	SP 241315	SP 241420	SP 242030
SP 240784	SP 240886	SP 240975	SP 241066	SP 241131	SP 241224	SP 241317	SP 241421	SP 242031
SP 240785	SP 240893	SP 240976	SP 241067	SP 241132	SP 241225	SP 241318	SP 241423	SP 242032
SP 240787	SP 240895	SP 240978	SP 241068	SP 241135	SP 241231	SP 241319	SP 241425	SP 242033
SP 240790	SP 240896	SP 240979	SP 241069	SP 241136	SP 241232	SP 241320	SP 241427	SP 242034
SP 240791	SP 240898	SP 240980	SP 241074	SP 241140	SP 241233	SP 241323	SP 241428	SP 242035
SP 240798	SP 240900	SP 240982	SP 241076	SP 241142	SP 241237	SP 241325	SP 241429	SP 242036
SP 240799	SP 240901	SP 240983	SP 241077	SP 241143	SP 241240	SP 241327	SP 241430	SP 242037
SP 240801	SP 240904	SP 240984	SP 241078	SP 241144	SP 241241	SP 241328	SP 241432	SP 242038
SP 240802	SP 240905	SP 240985	SP 241079	SP 241145	SP 241242	SP 241329	SP 241439	SP 242039
SP 240803	SP 240909	SP 240988	SP 241080	SP 241151	SP 241243	SP 241331	SP 241443	SP 242040
SP 240805	SP 240912	SP 240992	SP 241081	SP 241156	SP 241244	SP 241335	SP 241445	SP 242041
SP 240809	SP 240913	SP 240993	SP 241083	SP 241157	SP 241245	SP 241337	SP 241448	SP 242042
SP 240811	SP 240915	SP 240995	SP 241086	SP 241159	SP 241246	SP 241338	SP 241452	SP 242043
SP 240813	SP 240917	SP 240996	SP 241087	SP 241161	SP 241247	SP 241340	SP 241453	SP 242044
SP 240814	SP 240920	SP 240997	SP 241089	SP 241162	SP 241249	SP 241341	SP 241455	SP 242045
SP 240815	SP 240922	SP 240998	SP 241090	SP 241164	SP 241250	SP 241342	SP 241459	SP 242046
SP 240817	SP 240924	SP 240999	SP 241091	SP 241166	SP 241255	SP 241343	SP 241460	SP 242047
SP 240818	SP 240925	SP 241002	SP 241093	SP 241167	SP 241256	SP 241346	SP 241462	SP 242048
SP 240821	SP 240926	SP 241003	SP 241096	SP 241168	SP 241257	SP 241349	SP 241463	SP 242049
SP 240824	SP 240928	SP 241006	SP 241097	SP 241169	SP 241260	SP 241350	SP 241464	SP 242050
SP 240826	SP 240930	SP 241011	SP 241098	SP 241173	SP 241263	SP 241351	SP 242000	SP 242051

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SOUTHERN PACIFIC UNEQUIPPED BOX CARS

MODEL B 417

1972 (CONT'D)

SP 242096	SP 242206	SP 242310	SP 242408	SP 242485	SP 242564	SP 242636	SP 242716	SP 242800
SP 242097	SP 242207	SP 242312	SP 242410	SP 242486	SP 242566	SP 242637	SP 242717	SP 242801
SP 242098	SP 242208	SP 242315	SP 242411	SP 242487	SP 242567	SP 242640	SP 242718	SP 242802
SP 242099	SP 242209	SP 242317	SP 242413	SP 242489	SP 242568	SP 242643	SP 242720	SP 242803
SP 242100	SP 242217	SP 242322	SP 242416	SP 242490	SP 242569	SP 242644	SP 242721	SP 242807
SP 242102	SP 242220	SP 242325	SP 242418	SP 242492	SP 242573	SP 242645	SP 242723	SP 242808
SP 242103	SP 242222	SP 242328	SP 242420	SP 242494	SP 242576	SP 242646	SP 242724	SP 242809
SP 242107	SP 242224	SP 242330	SP 242421	SP 242495	SP 242577	SP 242651	SP 242725	SP 242812
SP 242108	SP 242225	SP 242331	SP 242422	SP 242496	SP 242578	SP 242652	SP 242729	SP 242813
SP 242109	SP 242233	SP 242332	SP 242424	SP 242498	SP 242579	SP 242654	SP 242732	SP 242817
SP 242111	SP 242236	SP 242333	SP 242428	SP 242499	SP 242580	SP 242659	SP 242733	SP 242819
SP 242112	SP 242237	SP 242334	SP 242429	SP 242501	SP 242581	SP 242660	SP 242734	SP 242823
SP 242114	SP 242241	SP 242335	SP 242430	SP 242503	SP 242582	SP 242663	SP 242735	SP 242824
SP 242117	SP 242243	SP 242337	SP 242431	SP 242506	SP 242583	SP 242665	SP 242738	SP 242826
SP 242121	SP 242244	SP 242343	SP 242432	SP 242508	SP 242584	SP 242666	SP 242740	SP 242828
SP 242123	SP 242247	SP 242346	SP 242434	SP 242510	SP 242585	SP 242667	SP 242745	SP 242831
SP 242124	SP 242249	SP 242351	SP 242435	SP 242511	SP 242586	SP 242669	SP 242746	SP 242833
SP 242128	SP 242250	SP 242352	SP 242437	SP 242512	SP 242587	SP 242670	SP 242747	SP 242836
SP 242129	SP 242252	SP 242355	SP 242439	SP 242513	SP 242589	SP 242671	SP 242748	SP 242837
SP 242130	SP 242253	SP 242357	SP 242443	SP 242516	SP 242590	SP 242673	SP 242749	SP 242838
SP 242132	SP 242254	SP 242362	SP 242445	SP 242517	SP 242591	SP 242677	SP 242750	SP 242839
SP 242137	SP 242258	SP 242367	SP 242447	SP 242518	SP 242592	SP 242679	SP 242751	SP 242840
SP 242140	SP 242261	SP 242368	SP 242448	SP 242521	SP 242593	SP 242680	SP 242753	SP 242845
SP 242144	SP 242262	SP 242369	SP 242450	SP 242522	SP 242594	SP 242683	SP 242755	SP 242846
SP 242146	SP 242263	SP 242372	SP 242451	SP 242527	SP 242598	SP 242685	SP 242759	SP 242847
SP 242152	SP 242266	SP 242373	SP 242453	SP 242528	SP 242602	SP 242686	SP 242760	SP 242848
SP 242157	SP 242268	SP 242375	SP 242455	SP 242529	SP 242604	SP 242688	SP 242762	SP 242849
SP 242158	SP 242270	SP 242376	SP 242457	SP 242530	SP 242606	SP 242689	SP 242767	SP 242850
SP 242159	SP 242277	SP 242379	SP 242458	SP 242532	SP 242607	SP 242691	SP 242769	SP 242856
SP 242160	SP 242278	SP 242380	SP 242460	SP 242533	SP 242608	SP 242694	SP 242772	SP 242859
SP 242161	SP 242280	SP 242382	SP 242461	SP 242535	SP 242609	SP 242695	SP 242773	SP 242860
SP 242163	SP 242284	SP 242383	SP 242463	SP 242536	SP 242610	SP 242696	SP 242776	SP 242861
SP 242164	SP 242288	SP 242387	SP 242464	SP 242538	SP 242611	SP 242697	SP 242777	SP 242862
SP 242166	SP 242289	SP 242388	SP 242465	SP 242539	SP 242612	SP 242698	SP 242778	SP 242864
SP 242169	SP 242290	SP 242390	SP 242466	SP 242540	SP 242616	SP 242701	SP 242779	SP 242865
SP 242177	SP 242291	SP 242393	SP 242467	SP 242541	SP 242618	SP 242702	SP 242781	SP 242866
SP 242178	SP 242292	SP 242394	SP 242468	SP 242542	SP 242619	SP 242703	SP 242782	SP 242867
SP 242181	SP 242296	SP 242395	SP 242469	SP 242543	SP 242621	SP 242704	SP 242783	SP 242870
SP 242182	SP 242297	SP 242396	SP 242470	SP 242544	SP 242627	SP 242705	SP 242786	SP 242871
SP 242183	SP 242298	SP 242397	SP 242473	SP 242545	SP 242628	SP 242706	SP 242789	SP 242873
SP 242184	SP 242300	SP 242399	SP 242474	SP 242550	SP 242630	SP 242707	SP 242792	SP 242874
SP 242189	SP 242303	SP 242400	SP 242476	SP 242551	SP 242631	SP 242708	SP 242793	SP 242875
SP 242190	SP 242305	SP 242401	SP 242477	SP 242552	SP 242632	SP 242710	SP 242794	SP 242877
SP 242196	SP 242304	SP 242402	SP 242478	SP 242555	SP 242633	SP 242711	SP 242796	SP 242878
SP 242203	SP 242306	SP 242403	SP 242481	SP 242556	SP 242634	SP 242714	SP 242797	SP 242881
SP 242204	SP 242309	SP 242404	SP 242484	SP 242561	SP 242635	SP 242715	SP 242798	SP 242884

SOUTHERN PACIFIC UNEQUIPPED BOX CARS

MODEL B 417

1972(END) 1973

1973

SP 242889	SP 242959	SP 243022	SP 243100	SP 243178	SP 243260	SP 243335	SP 243436	SP 243538
SP 242890	SP 242960	SP 243023	SP 243102	SP 243179	SP 243261	SP 243336	SP 243438	SP 243539
SP 242891	SP 242961	SP 243025	SP 243104	SP 243182	SP 243263	SP 243337	SP 243441	SP 243542
SP 242894	SP 242962	SP 243026	SP 243105	SP 243184	SP 243264	SP 243339	SP 243442	SP 243543
SP 242897	SP 242963	SP 243027	SP 243106	SP 243185	SP 243267	SP 243340	SP 243446	SP 243546
SP 242901	SP 242965	SP 243028	SP 243107	SP 243187	SP 243268	SP 243342	SP 243447	SP 243547
SP 242902	SP 242966	SP 243029	SP 243108	SP 243189	SP 243269	SP 243346	SP 243448	SP 243548
SP 242903	SP 242967	SP 243030	SP 243109	SP 243190	SP 243272	SP 243347	SP 243449	SP 243549
SP 242904	SP 242968	SP 243035	SP 243110	SP 243191	SP 243273	SP 243348	SP 243452	SP 243550
SP 242905	SP 242969	SP 243036	SP 243111	SP 243192	SP 243274	SP 243350	SP 243453	SP 243553
SP 242907	SP 242971	SP 243037	SP 243112	SP 243194	SP 243275	SP 243352	SP 243454	SP 243554
SP 242909	SP 242972	SP 243038	SP 243113	SP 243197	SP 243276	SP 243353	SP 243455	SP 243556
SP 242910	SP 242974	SP 243039	SP 243114	SP 243198	SP 243277	SP 243354	SP 243456	SP 243557
SP 242911	SP 242975	SP 243041	SP 243115	SP 243199	SP 243278	SP 243355	SP 243457	SP 243558
SP 242915	SP 242976	SP 243042	SP 243116	SP 243200	SP 243279	SP 243356	SP 243458	SP 243560
SP 242916	SP 242978	SP 243045	SP 243117	SP 243202	SP 243281	SP 243357	SP 243459	SP 243561
SP 242917	SP 242979	SP 243047	SP 243118	SP 243203	SP 243283	SP 243361	SP 243461	SP 243565
SP 242918	SP 242980	SP 243049	SP 243119	SP 243204	SP 243285	SP 243366	SP 243462	SP 243570
SP 242920	SP 242981	SP 243050	SP 243120	SP 243205	SP 243286	SP 243368	SP 243465	SP 243571
SP 242923	SP 242982	SP 243052	SP 243124	SP 243206	SP 243290	SP 243369	SP 243467	SP 243576
SP 242924	SP 242984	SP 243054	SP 243126	SP 243207	SP 243292	SP 243370	SP 243468	SP 243577
SP 242927	SP 242986	SP 243061	SP 243127	SP 243210	SP 243293	SP 243372	SP 243469	SP 243582
SP 242930	SP 242987	SP 243063	SP 243128	SP 243211	SP 243297	SP 243374	SP 243472	SP 243583
SP 242931	SP 242988	SP 243065	SP 243129	SP 243212	SP 243298	SP 243381	SP 243474	SP 243584
SP 242933	SP 242990	SP 243067	SP 243131	SP 243214	SP 243299	SP 243382	SP 243481	SP 243585
SP 242935	SP 242992	SP 243068	SP 243135	SP 243218	SP 243300	SP 243387	SP 243485	SP 243588
SP 242936	SP 242993	SP 243069	SP 243136	SP 243219	SP 243302	SP 243389	SP 243487	SP 243589
SP 242938	SP 242994	SP 243071	SP 243139	SP 243220	SP 243303	SP 243391	SP 243488	SP 243591
SP 242941	SP 242995	SP 243074	SP 243140	SP 243222	SP 243305	SP 243393	SP 243489	SP 243592
SP 242942	SP 242996	SP 243075	SP 243142	SP 243229	SP 243307	SP 243394	SP 243492	SP 243598
SP 242944	SP 242998	SP 243076	SP 243148	SP 243232	SP 243308	SP 243396	SP 243493	SP 243599
SP 242945	SP 242999	SP 243079	SP 243152	SP 243236	SP 243309	SP 243398	SP 243494	SP 243601
SP 242946	SP 243000	SP 243080	SP 243153	SP 243237	SP 243311	SP 243399	SP 243496	SP 243603
SP 242947	SP 243001	SP 243081	SP 243155	SP 243238	SP 243314	SP 243403	SP 243498	SP 243604
SP 242948	SP 243002	SP 243083	SP 243156	SP 243239	SP 243315	SP 243404	SP 243501	SP 243607
SP 242950	SP 243004	SP 243086	SP 243160	SP 243240	SP 243318	SP 243411	SP 243504	SP 243610
SP 242952	SP 243005	SP 243087	SP 243161	SP 243241	SP 243320	SP 243413	SP 243505	SP 243612
SP 242957	SP 243006	SP 243088	SP 243162	SP 243242	SP 243323	SP 243414	SP 243507	SP 243614
SP 242958	SP 243007	SP 243089	SP 243163	SP 243245	SP 243324	SP 243415	SP 243512	SP 243623
	SP 243009	SP 243090	SP 243165	SP 243246	SP 243326	SP 243421	SP 243528	SP 243624
	SP 243010	SP 243091	SP 243166	SP 243247	SP 243327	SP 243423	SP 243530	SP 243625
	SP 243012	SP 243092	SP 243169	SP 243250	SP 243329	SP 243428	SP 243531	SP 243626
	SP 243015	SP 243093	SP 243172	SP 243251	SP 243330	SP 243429	SP 243532	SP 243627
	SP 243016	SP 243095	SP 243174	SP 243252	SP 243331	SP 243430	SP 243533	SP 243628
	SP 243017	SP 243097	SP 243176	SP 243255	SP 243332	SP 243433	SP 243534	SP 243629
	SP 243021	SP 243098	SP 243177	SP 243259	SP 243333	SP 243435	SP 243537	SP 243631

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SOUTHERN PACIFIC UNEQUIPPED BOX CARS

MODEL B 417

1973 (CONT'D)

1974

1979

SP 243633	SP 243718	SP 243811	SP 243908	SP 244013	SP 244109	SP 244760	SP 248002	SP 248130
SP 243634	SP 243721	SP 243814	SP 243909	SP 244021	SP 244110	SP 244761	SP 248003	SP 248131
SP 243637	SP 243722	SP 243815	SP 243911	SP 244025	SP 244112	SP 244762	SP 248005	SP 248135
SP 243638	SP 243723	SP 243816	SP 243919	SP 244027	SP 244115	SP 244764	SP 248006	SP 248136
SP 243640	SP 243724	SP 243821	SP 243921	SP 244028	SP 244116	SP 244766	SP 248007	SP 248140
SP 243641	SP 243725	SP 243824	SP 243923	SP 244029	SP 244117	SP 244769	SP 248040	SP 248141
SP 243643	SP 243726	SP 243825	SP 243924	SP 244030	SP 244119	SP 244771	SP 248041	SP 248142
SP 243645	SP 243730	SP 243831	SP 243927	SP 244032	SP 244122	SP 244773	SP 248044	SP 248143
SP 243646	SP 243731	SP 243835	SP 243929	SP 244033	SP 244125	SP 244775	SP 248046	SP 248144
SP 243647	SP 243732	SP 243837	SP 243930	SP 244035	SP 244132	SP 244779	SP 248047	SP 248145
SP 243649	SP 243736	SP 243840	SP 243934	SP 244036	SP 244134	SP 244780	SP 248048	SP 248146
SP 243651	SP 243738	SP 243841	SP 243935	SP 244038	SP 244140	SP 244781	SP 248049	SP 248148
SP 243652	SP 243739	SP 243842	SP 243938	SP 244039	SP 244141	SP 244782	SP 248050	SP 248150
SP 243656	SP 243740	SP 243843	SP 243939	SP 244040	SP 244142	SP 244783	SP 248051	SP 248151
SP 243657	SP 243741	SP 243846	SP 243942	SP 244041	SP 244143	SP 244784	SP 248052	SP 248152
SP 243659	SP 243746	SP 243848	SP 243944	SP 244042	SP 244148	SP 244785	SP 248053	SP 248153
SP 243662	SP 243748	SP 243849	SP 243945	SP 244043	SP 244149	SP 244786	SP 248054	SP 248154
SP 243663	SP 243749	SP 243852	SP 243946	SP 244044	SP 244151	SP 244788	SP 248055	SP 248155
SP 243664	SP 243750	SP 243854	SP 243948	SP 244045	SP 244152	SP 244791	SP 248056	SP 248156
SP 243665	SP 243752	SP 243856	SP 243949	SP 244046	SP 244154	SP 244792	SP 248057	SP 248157
SP 243666	SP 243754	SP 243862	SP 243957	SP 244048	SP 244155	SP 244793	SP 248058	SP 248158
SP 243667	SP 243755	SP 243863	SP 243959	SP 244052	SP 244156	SP 244794	SP 248059	SP 248159
SP 243668	SP 243758	SP 243866	SP 243961	SP 244053	SP 244157	SP 244795	SP 248060	SP 248160
SP 243674	SP 243759	SP 243870	SP 243962	SP 244055	SP 244158	SP 244797	SP 248061	SP 248161
SP 243675	SP 243761	SP 243872	SP 243965	SP 244057	SP 244159	SP 244798	SP 248062	SP 248163
SP 243677	SP 243762	SP 243874	SP 243969	SP 244058	SP 244160	SP 244800	SP 248063	SP 248164
SP 243678	SP 243766	SP 243875	SP 243972	SP 244059	SP 244161	SP 244802	SP 248064	SP 248165
SP 243679	SP 243767	SP 243876	SP 243973	SP 244063	SP 244162	SP 244804	SP 248066	SP 248166
SP 243680	SP 243768	SP 243878	SP 243975	SP 244064	SP 244163	SP 244805	SP 248068	SP 248167
SP 243684	SP 243773	SP 243884	SP 243976	SP 244065	SP 244164	SP 244806	SP 248071	SP 248168
SP 243688	SP 243776	SP 243885	SP 243978	SP 244068	SP 244165	SP 244807	SP 248076	SP 248169
SP 243689	SP 243777	SP 243886	SP 243979	SP 244069	SP 244166	SP 244808	SP 248089	SP 248170
SP 243690	SP 243778	SP 243887	SP 243981	SP 244070	SP 244167	SP 244809	SP 248121	SP 248171
SP 243691	SP 243779	SP 243889	SP 243982	SP 244071	SP 244168	SP 244810	SP 248122	SP 248172
SP 243693	SP 243780	SP 243890	SP 243983	SP 244073	SP 244169	SP 244811	SP 248123	SP 248173
SP 243698	SP 243782	SP 243891	SP 243985	SP 244084	SP 244170	SP 244812	SP 248125	SP 248174
SP 243699	SP 243785	SP 243892	SP 243988	SP 244085	SP 244171	SP 244813	SP 248126	SP 248175
SP 243700	SP 243788	SP 243893	SP 243989	SP 244088	SP 244172	SP 244814	SP 248129	SP 248176
SP 243702	SP 243791	SP 243897	SP 243990	SP 244090	SP 244173	SP 244815	SP 248130	SP 248177
SP 243703	SP 243793	SP 243898	SP 243993	SP 244093	SP 244174	SP 244816	SP 248131	SP 248178
SP 243708	SP 243795	SP 243901	SP 243994	SP 244095	SP 244175	SP 244817	SP 248132	SP 248179
SP 243710	SP 243796	SP 243902	SP 243995	SP 244096	SP 244176	SP 244818	SP 248133	SP 248180
SP 243711	SP 243799	SP 243904	SP 243997	SP 244099	SP 244177	SP 244819	SP 248134	SP 248181
SP 243713	SP 243800	SP 243905	SP 244002	SP 244100	SP 244178	SP 244820	SP 248135	SP 248182
SP 243714	SP 243807	SP 243906	SP 244007	SP 244105	SP 244179	SP 244821	SP 248136	SP 248183
SP 243716	SP 243810	SP 243907	SP 244008	SP 244106	SP 244180	SP 244822	SP 248137	SP 248184

ATX(END)

SOUTHERN PACIFIC
UNEQUIPPED BOX CARS

MODEL B 417

1979 (CONT'D)

SP 248188
SP 248189
SP 248192
SP 248194
SP 248195
SP 248196
SP 248198
SP 248200
SP 248201
SP 248203
SP 248204
SP 248206
SP 248207
SP 248208
SP 248210
SP 248211
SP 248212
SP 248213
SP 248214
SP 248215
SP 248217
SP 248219
SP 248220
SP 248221
SP 248222
SP 248223
SP 248224
SP 248225
SP 248226
SP 248227
SP 248228
SP 248231
SP 248232

1979 (END)

SOUTHERN PACIFIC UNEQUIPPED BOX CARS

MODEL B 417

1972 (CONT'D)

WCTR240007	WCTR240103	WCTR240330	WCTR240587	WCTR240849	WCTR241148	WCTR24142
WCTR240034	WCTR240111	WCTR240337	WCTR240590	WCTR240860	WCTR241152	WCTR24142
WCTR240043	WCTR240127	WCTR240344	WCTR240592	WCTR240862	WCTR241154	WCTR24143
WCTR240055	WCTR240132	WCTR240346	WCTR240596	WCTR240863	WCTR241160	WCTR24144
WCTR240057	WCTR240155	WCTR240362	WCTR240600	WCTR240868	WCTR241171	WCTR24144
WCTR240059	WCTR240157	WCTR240367	WCTR240616	WCTR240870	WCTR241180	WCTR24144
WCTR240068	WCTR240163	WCTR240368	WCTR240620	WCTR240872	WCTR241183	WCTR24200
WCTR240077	WCTR240171	WCTR240373	WCTR240624	WCTR240884	WCTR241186	WCTR24204
WCTR240079	WCTR240177	WCTR240375	WCTR240625	WCTR240887	WCTR241188	WCTR24205
WCTR240087	WCTR240181	WCTR240386	WCTR240626	WCTR240897	WCTR241203	WCTR24205
WCTR240090	WCTR240182	WCTR240387	WCTR240627	WCTR240911	WCTR241207	WCTR24206
WCTR240091	WCTR240183	WCTR240397	WCTR240630	WCTR240914	WCTR241212	WCTR24206
WCTR240095	WCTR240184	WCTR240403	WCTR240640	WCTR240927	WCTR241213	WCTR24206
	WCTR240186	WCTR240404	WCTR240647	WCTR240929	WCTR241215	WCTR24207
	WCTR240187	WCTR240407	WCTR240648	WCTR240934	WCTR241216	WCTR24210
	WCTR240192	WCTR240409	WCTR240660	WCTR240941	WCTR241223	WCTR24212
	WCTR240193	WCTR240411	WCTR240662	WCTR240942	WCTR241226	WCTR24213
	WCTR240207	WCTR240412	WCTR240676	WCTR240948	WCTR241252	WCTR24213
	WCTR240220	WCTR240416	WCTR240682	WCTR240956	WCTR241258	WCTR24214
	WCTR240223	WCTR240420	WCTR240687	WCTR240964	WCTR241262	WCTR24215
	WCTR240230	WCTR240427	WCTR240688	WCTR240968	WCTR241271	WCTR24218
	WCTR240235	WCTR240429	WCTR240695	WCTR240986	WCTR241277	WCTR24221
	WCTR240236	WCTR240448	WCTR240698	WCTR240989	WCTR241278	WCTR24223
	WCTR240242	WCTR240453	WCTR240710	WCTR240991	WCTR241283	WCTR24224
	WCTR240246	WCTR240459	WCTR240723	WCTR241008	WCTR241291	WCTR24227
	WCTR240248	WCTR240470	WCTR240729	WCTR241015	WCTR241297	WCTR24231
	WCTR240252	WCTR240476	WCTR240732	WCTR241030	WCTR241307	WCTR24232
	WCTR240254	WCTR240480	WCTR240740	WCTR241039	WCTR241311	WCTR24232
	WCTR240259	WCTR240481	WCTR240757	WCTR241050	WCTR241322	WCTR24232
	WCTR240265	WCTR240487	WCTR240758	WCTR241052	WCTR241324	WCTR24235
	WCTR240266	WCTR240488	WCTR240767	WCTR241064	WCTR241334	WCTR24237
	WCTR240270	WCTR240489	WCTR240769	WCTR241065	WCTR241336	WCTR24239
	WCTR240274	WCTR240498	WCTR240781	WCTR241072	WCTR241339	WCTR24240
	WCTR240276	WCTR240521	WCTR240783	WCTR241073	WCTR241372	WCTR24245
	WCTR240281	WCTR240525	WCTR240793	WCTR241085	WCTR241376	
	WCTR240283	WCTR240529	WCTR240794	WCTR241088	WCTR241378	
	WCTR240284	WCTR240531	WCTR240807	WCTR241092	WCTR241380	
	WCTR240285	WCTR240542	WCTR240812	WCTR241094	WCTR241381	
	WCTR240297	WCTR240549	WCTR240819	WCTR241105	WCTR241392	
	WCTR240305	WCTR240553	WCTR240832	WCTR241112	WCTR241393	
	WCTR240307	WCTR240560	WCTR240838	WCTR241113	WCTR241395	
	WCTR240309	WCTR240564	WCTR240839	WCTR241116	WCTR241402	
	WCTR240323	WCTR240569	WCTR240843	WCTR241134	WCTR241404	
	WCTR240329	WCTR240578	WCTR240844	WCTR241138	WCTR241408	

1972 (EN)

SOUTHERN PACIFIC
UNEQUIPPED BOX CARS

MODEL B 417

YEAR	MODEL		VALUE @	# UNITS	TOTAL
1972	B417	SP	9,000	1,499	13,491,000
1979	B417	SP	17,500	116	2,030,000
1974	B417	SP	11,000	35	385,000
1973	B417	SP	10,000	648	6,480,000
	TOTAL			2,298	22,386,000

SOUTHERN PACIFIC FLAT CARS

MODEL F 103

1962

SP 598321
SP 598322
SP 598327
SP 598334
SP 598337
SP 598340

YEAR	MODEL		VALUE @	#	UNITS	TOTAL
1962	F103	SP	4,000	6		24,000

SOUTHERN PACIFIC
FLAT CARS

MODEL F 111

1964

SP 599900

YEAR	MODEL		VALUE @	#	UNITS	TOTAL
1964	F111	SP	4,000	1		4,000

25

SOUTHERN PACIFIC FLAT CARS

MODEL F 115

1960

1962

SP 513000	SP 513152
SP 513008	SP 513153
	SP 513157
SP 513010	SP 513159
SP 513011	SP 513160
SP 513013	SP 513163
SP 513014	SP 513165
SP 513020	SP 513172
SP 513022	SP 513173
SP 513031	SP 513175
SP 513036	SP 513179
SP 513042	SP 513655
SP 513045	SP 513665
SP 513048	SP 513685
	SP 513686

SP 513049

1961

SP 513051
 SP 513063
 SP 513064
 SP 513072
 SP 513074
 SP 513076
 SP 513081
 SP 513090
 SP 513096
 SP 513097
 SP 513098
 SP 513101
 SP 513111
 SP 513115
 SP 513117
 SP 513118
 SP 513119
 SP 513124
 SP 513125
 SP 513130
 SP 513141
 SP 513143
 SP 513144
 SP 513147

YEAR	MODEL		VALUE @	# UNITS	TOTAL
1960	F115	SP	4,500	14	63,000
1962	F115	SP	5,000	15	75,000
1961	F115	SP	5,000	24	120,000

				53	258,000

SOUTHERN PACIFIC FLAT CARS

MODEL F 116

1963

SP 520022
 SP 520024
 SP 520036
 SP 520046
 SP 520053
 SP 520062
 SP 521303
 SP 521330
 SP 521343

1964

SP 520071
 SP 520079
 SP 520116
 SP 520145
 SP 520158
 SP 520163
 SP 521300
 SP 521301
 SP 521302
 SP 521315
 SP 521339

1966

SP 520498
 SP 520528
 SP 520530

YEAR	MODEL		VALUE @	# UNITS	TOTAL
1964	F116	SP	4,000	11	44,000
1963	F116	SP	4,000	9	36,000
1966	F116	SP	4,000	3	12,000
				23	92,000

SOUTHERN PACIFIC FLAT CARS

MODEL F 122

1962

D00X598313
D00X598319
SP 598311
SP 598316
SP 598320
SP 598324
SP 598326
SP 598328
SP 598329
SP 598332
SP 598333
SP 598336
SP 598338
SP 598344
SP 598349

YEAR	MODEL	VALUE @	# UNITS	TOTAL
1962	F122 SP	4,000	15	60,000

SOUTHERN PACIFIC
FLAT CARS

MODEL F 123

1962

DODX598323

YEAR	MODEL		VALUE @	# UNITS	TOTAL
1962	F123	SP	4,000	1	4,000

29

SOUTHERN PACIFIC FLAT CARS

MODEL F 126

1964

SP 515753

1973

SP 599702
 SP 599720
 SP 599725
 SP 599726
 SP 599727
 SP 599735
 SP 599740
 SP 599745
 SP 599757
 SP 599759
 SP 599764
 SP 599780
 SP 599781
 SP 599784
 SP 599790
 SP 599794
 SP 599798
 SP 599805
 SP 599806
 SP 599809
 SP 599812
 SP 599819
 SP 599820
 SP 599829
 SP 599830
 SP 599831
 SP 599836
 SP 599843
 SP 599846
 SP 599863
 SP 599869
 SP 599873
 SP 599875
 SP 599879
 SP 599880
 SP 599885
 SP 599888

YEAR	MODEL		VALUE @	# UNITS	TOTAL
1973	F126	SP	15,000	37	555,000
1964	F126	SP	4,000	1	4,000
				38	559

SOUTHERN PACIFIC FLAT CARS

MODEL F 141

1963

1964

- | | |
|-----------|-----------|
| SP 507724 | SP 507740 |
| SP 507736 | SP 507774 |
| SP 507739 | |
| SP 507742 | |
| SP 507746 | |
| SP 507747 | |
| SP 507750 | |
| SP 507755 | |
| SP 507756 | |
| SP 507758 | |
| SP 507759 | |
| SP 507762 | |
| SP 507764 | |
| SP 507765 | |
| SP 507766 | |
| SP 507778 | |
| SP 507779 | |
| SP 507781 | |
| SP 507782 | |
| SP 507784 | |
| SP 507785 | |
| | |
| SP 507786 | |
| SP 507788 | |
| SP 507789 | |
| SP 507792 | |
| | |
| SP 507796 | |
| SP 507797 | |
| SP 507798 | |
| SP 507799 | |

YEAR	MODEL	SP	VALUE @	# UNITS	TOTAL
1963	F141	SP	4,500	29	130,500
1964	F141	SP	4,500	2	9,000
				31	139,500

SOUTHERN PACIFIC FLAT CARS

MODEL F 152

1968

SP 509337	SP 509386	SP 509446	SP 509512
SP 509338	SP 509387	SP 509447	SP 509513
SP 509340	SP 509388	SP 509448	SP 509514
SP 509341	SP 509391	SP 509449	SP 509515
SP 509342	SP 509392	SP 509452	SP 509516
SP 509343	SP 509393	SP 509454	SP 509517
SP 509348	SP 509394	SP 509456	SP 509519
SP 509349	SP 509395	SP 509458	SP 509520
SP 509350	SP 509397	SP 509459	SP 509521
SP 509351	SP 509398	SP 509460	SP 509526
SP 509353	SP 509399	SP 509461	SP 509527
SP 509354	SP 509400	SP 509462	SP 509528
SP 509356	SP 509401	SP 509463	SP 509529
SP 509358	SP 509402	SP 509465	SP 509531
SP 509359	SP 509403	SP 509466	SP 509532
SP 509361	SP 509404	SP 509467	SP 509533
SP 509362	SP 509405	SP 509468	SP 509534
SP 509363	SP 509406	SP 509470	SP 509535
SP 509364	SP 509407	SP 509471	SP 509536
SP 509365	SP 509408	SP 509472	SP 509537
SP 509366	SP 509409	SP 509473	SP 509538
SP 509367	SP 509410	SP 509476	SP 509539
SP 509369	SP 509411	SP 509477	SP 509540
SP 509370	SP 509413	SP 509478	SP 509541
SP 509371	SP 509415	SP 509480	SP 509543
SP 509374	SP 509416	SP 509481	SP 509544
SP 509375	SP 509417	SP 509482	SP 509545
SP 509376	SP 509418	SP 509484	SP 509546
SP 509377	SP 509419	SP 509485	SP 509549
SP 509378	SP 509420	SP 509486	SP 509550
SP 509379	SP 509422	SP 509487	SP 509551
SP 509380	SP 509427	SP 509488	SP 509552
SP 509382	SP 509428	SP 509489	SP 509553
SP 509384	SP 509429	SP 509490	SP 509554
	SP 509430	SP 509491	SP 509559
	SP 509431	SP 509494	SP 509560
	SP 509432	SP 509498	SP 509561
	SP 509434	SP 509496	SP 509562
	SP 509435	SP 509497	SP 509564
	SP 509436	SP 509499	SP 509565
	SP 509437	SP 509500	SP 509566
	SP 509438	SP 509501	SP 509569
	SP 509441	SP 509502	SP 509572
	SP 509442	SP 509504	SP 509574
	SP 509443	SP 509506	
	SP 509444	SP 509507	

1971

SP 508400	SP 508483	SP 509595	SP 509655
SP 508402	SP 508487	SP 509596	SP 509656
SP 508404	SP 508488	SP 509598	SP 509657
SP 508406	SP 508495	SP 509599	SP 509658
SP 508407	SP 508497	SP 509600	SP 509660
SP 508408	SP 508502	SP 509601	SP 509661
SP 508409	SP 508503	SP 509602	SP 509662
SP 508410	SP 508504	SP 509603	SP 509663
SP 508412	SP 508505	SP 509604	SP 509664
SP 508414	SP 508510	SP 509605	SP 509665
SP 508415	SP 508511	SP 509606	SP 509666
SP 508416	SP 508512	SP 509607	SP 509667
SP 508418	SP 508513	SP 509608	SP 509668
SP 508419	SP 509575	SP 509609	SP 509669
SP 508421	SP 509576	SP 509611	SP 509670
SP 508422	SP 509577	SP 509612	SP 509671
SP 508423	SP 509578	SP 509613	SP 509673
SP 508424	SP 509580	SP 509615	SP 509674
SP 508426	SP 509582	SP 509617	SP 509678
SP 508427	SP 509583	SP 509618	SP 509679
SP 508428	SP 509585	SP 509619	SP 509680
SP 508429	SP 509586	SP 509620	SP 509681
SP 508433	SP 509587	SP 509621	SP 509683
SP 508435	SP 509588	SP 509624	SP 509684
SP 508436	SP 509590	SP 509626	SP 509685
SP 508437	SP 509591	SP 509628	SP 509686
SP 508439	SP 509593	SP 509629	SP 509687
SP 508441	SP 509594	SP 509630	SP 509688
SP 508442		SP 509631	SP 509689
SP 508443		SP 509632	SP 509690
SP 508444		SP 509633	SP 509691
SP 508445		SP 509636	SP 509692
SP 508446		SP 509637	SP 509693
SP 508448		SP 509638	SP 509695
SP 508450		SP 509640	SP 509697
SP 508451		SP 509641	SP 509698
SP 508452		SP 509642	SP 509699
SP 508454		SP 509644	SP 509700
SP 508456		SP 509646	SP 509701
SP 508457		SP 509647	SP 509702
SP 508458		SP 509649	SP 509703
SP 508459		SP 509650	SP 509705
SP 508460		SP 509652	SP 509707
SP 508461		SP 509653	SP 509708
SP 508462		SP 509654	SP 509709
SP 508465			SP 509710
SP 508466			SP 509711
SP 508467			SP 509712
SP 508468			SP 509716
SP 508469			SP 509717
SP 508476			SP 509719
SP 508479			SP 509724
SP 508480			

1972

SP 508430
SP 508431
SP 508432
SP 508438
SP 508447
SP 508449
SP 508453
SP 508464
SP 508470
SP 508471
SP 508472
SP 508473
SP 508474
SP 508477
SP 508478
SP 508481
SP 508484
SP 508486
SP 508490
SP 508492
SP 508493
SP 508494
SP 508499
SP 508500
SP 508506
SP 508507
SP 508508

1968 (END)

1971 (END)

SOUTHERN PACIFIC FLAT CARS

MODEL F 152

1972 (CONT'D)

SP 508514	SP 508573	SP 508630	SP 508745	SP 508687	SP 508801	SP 508855
SP 508516	SP 508574	SP 508631	SP 508746	SP 508688	SP 508802	SP 508856
SP 508517	SP 508575	SP 508632	SP 508747	SP 508690	SP 508803	SP 508858
SP 508519	SP 508576	SP 508633	SP 508748	SP 508692	SP 508805	SP 508859
SP 508521	SP 508577	SP 508634	SP 508749	SP 508694	SP 508806	SP 508860
SP 508522	SP 508579	SP 508635	SP 508750	SP 508696	SP 508807	SP 508861
SP 508523	SP 508580	SP 508636	SP 508751	SP 508697	SP 508808	SP 508862
SP 508524	SP 508581	SP 508637	SP 508752	SP 508698	SP 508809	SP 508863
SP 508525	SP 508582	SP 508638	SP 508753	SP 508699	SP 508810	SP 508864
SP 508527	SP 508583	SP 508639	SP 508754	SP 508701	SP 508811	SP 508865
SP 508529	SP 508585	SP 508640	SP 508755	SP 508702	SP 508812	SP 508866
SP 508530	SP 508586	SP 508641	SP 508756	SP 508703	SP 508813	SP 508868
SP 508531	SP 508587	SP 508643	SP 508757	SP 508704	SP 508814	SP 508869
SP 508533	SP 508588	SP 508645	SP 508758	SP 508705	SP 508815	SP 508870
SP 508534	SP 508589	SP 508646	SP 508759	SP 508706	SP 508816	SP 508871
SP 508535	SP 508590	SP 508647	SP 508760	SP 508707	SP 508817	SP 508872
SP 508538	SP 508591	SP 508649	SP 508762	SP 508708	SP 508818	SP 508873
SP 508539	SP 508592	SP 508651	SP 508763	SP 508709	SP 508819	SP 508874
SP 508540	SP 508593	SP 508652	SP 508764	SP 508710	SP 508820	SP 508875
SP 508541	SP 508594	SP 508654	SP 508765	SP 508712	SP 508821	SP 508876
SP 508542	SP 508595	SP 508655	SP 508766	SP 508713	SP 508822	SP 508877
SP 508543	SP 508596	SP 508656	SP 508768	SP 508714	SP 508823	SP 508878
SP 508544	SP 508598	SP 508657	SP 508769	SP 508715	SP 508824	SP 508879
SP 508545	SP 508599	SP 508658	SP 508770	SP 508716	SP 508826	SP 508880
SP 508546	SP 508600	SP 508660	SP 508771	SP 508717	SP 508827	SP 508881
SP 508547	SP 508601	SP 508661	SP 508772	SP 508719	SP 508828	SP 508883
SP 508548	SP 508602	SP 508662	SP 508773	SP 508720	SP 508829	SP 508884
SP 508549	SP 508604	SP 508663	SP 508774	SP 508721	SP 508830	SP 508885
SP 508550	SP 508605	SP 508664	SP 508775	SP 508722	SP 508831	SP 508886
SP 508551	SP 508606	SP 508665	SP 508776	SP 508723	SP 508832	SP 508887
SP 508553	SP 508607	SP 508666	SP 508779	SP 508724	SP 508833	SP 508889
SP 508554	SP 508608	SP 508667	SP 508780	SP 508725	SP 508834	SP 508890
SP 508555	SP 508609	SP 508668	SP 508781	SP 508726	SP 508835	SP 508891
SP 508556	SP 508611	SP 508669	SP 508782	SP 508727	SP 508838	SP 508892
SP 508557	SP 508614	SP 508670	SP 508783	SP 508728	SP 508839	SP 508893
SP 508559	SP 508615	SP 508671	SP 508784	SP 508729	SP 508840	SP 508894
SP 508560	SP 508616	SP 508672	SP 508785	SP 508730	SP 508841	SP 508895
SP 508561	SP 508617	SP 508673	SP 508786	SP 508733	SP 508842	SP 508896
SP 508562	SP 508618	SP 508674	SP 508788	SP 508734	SP 508843	SP 508897
SP 508563	SP 508619	SP 508675	SP 508789	SP 508735	SP 508844	SP 508898
SP 508565	SP 508620	SP 508676	SP 508790	SP 508736	SP 508845	SP 508899
SP 508566	SP 508622	SP 508677	SP 508791	SP 508737	SP 508846	
SP 508567	SP 508623	SP 508681	SP 508792	SP 508738	SP 508847	1972 (END)
SP 508568	SP 508625	SP 508682	SP 508793	SP 508739	SP 508848	
SP 508569	SP 508626	SP 508683	SP 508794	SP 508740	SP 508850	
SP 508570	SP 508627	SP 508684	SP 508798	SP 508742	SP 508851	
SP 508571	SP 508628	SP 508685	SP 508799	SP 508743	SP 508852	
SP 508572	SP 508629	SP 508686	SP 508800	SP 508744	SP 508854	

YEAR	MODEL	VALUE @	# UNITS	TOTAL	
1968	F152	SP	5,000	169	845,000
1971	F152	SP	7,000	179	1,253,000
1972	F152	SP	7,500	356	2,670,000

33

704 4,768,000

SOUTHERN PACIFIC
UNEQUIPPED BOX CARS

MODEL B 473

1962

SP 696524
SP 696565

YEAR	MODEL	SP	VALUE @	# UNITS	TOTAL
1962	B473	SP	3,000	2	6,000

SOUTHERN PACIFIC
UNEQUIPPED BOX CARS

1962

MODEL B 474

SP 695374
SP 695379
SP 695384
SP 695385
SP 695389
SP 695391
SP 695399
SP 695400
SP 695402
SP 695403
SP 695406
SP 695408
SP 695410
SP 695420
SP 695421
SP 695426
SP 695434
SP 695439

YEAR	MODEL	VALUE @	# UNITS	TOTAL
1962	B474 SP	3,000	18	54,000

SOUTHERN PACIFIC UNEQUIPPED BOX CARS

MODEL B 476

1964

SP 695189
 SP 695211
 SP 695219
 SP 695235
 SP 695260
 SP 695264
 SP 695288
 SP 695335

 SP 696140
 SP 696219

SP 695194
 SP 695289
 SP 695294
 SP 695336
 SP 695344
 SP 696004

} 1965

SP 698312 } 1968

SP 698463 } 1969
 SP 698466

SP 693363 } 1970
 SP 693429

SP 693787 } 1971
 SP 693954
 SP 694175

SP 697280 } 1973
 SP 697314

YEAR	MODEL		VALUE @	# UNITS	TOTAL
1971	B476	SP	6,000	3	18,000
1968	B476	SP	5,000	1	5,000
1969	B476	SP	5,000	2	10,000
1964	B476	SP	4,000	10	40,000
1973	B476	SP	8,000	2	16,000
1965	B476	SP	4,000	6	24,000
1970	B476	SP	6,000	2	12,000
TOTAL				26	125,000

SOUTHERN PACIFIC UNEQUIPPED BOX CARS

MODEL B 477

1964

SP 695128
SP 695160
SP 696334
SP 696352
SP 696479

YEAR	MODEL	SP	VALUE @	# UNITS	TOTAL
1964	B477		4,000	5	20,000

39

SOUTHERN PACIFIC UNEQUIPPED BOX CARS

MODEL B 607

1966

SP SSW 050017
SP SSW 050020
SP SSW 050050

YEAR	MODEL		VALUE @	# UNITS	TOTAL
1966	B607	SP	4,000	3	12,000

40

SOUTHERN PACIFIC
COVERED HOPPER CARS

MODEL C 111

1975

SP 490452

YEAR	MODEL	VALUE @	# UNITS	TOTAL
1975	C111 SP	15,000	1	15,000

41

SOUTHERN PACIFIC COVERED HOPPER CARS

MODEL C 312

1963

SP 493405					
SP 493413	SP 493438	SP 493503	SP 493578	SP 493659	
SP 493414	SP 493439	SP 493504	SP 493579	SP 493660	
SP 493415	SP 493440	SP 493505	SP 493581	SP 493662	
SP 493416	SP 493442	SP 493507	SP 493582	SP 493663	
SP 493417	SP 493444	SP 493509	SP 493584	SP 493664	
SP 493418	SP 493446	SP 493510	SP 493585	SP 493665	
SP 493419	SP 493447	SP 493511	SP 493586	SP 493666	
SP 493420	SP 493449	SP 493512	SP 493587	SP 493671	
SP 493421	SP 493450	SP 493513	SP 493590	SP 493673	
SP 493422	SP 493451	SP 493514	SP 493591	SP 493674	
SP 493423	SP 493453	SP 493515	SP 493593	SP 493676	
SP 493424	SP 493455	SP 493518	SP 493594	SP 493679	
SP 493425	SP 493456	SP 493519	SP 493595	SP 493680	
SP 493426	SP 493457	SP 493522	SP 493596	SP 493682	
SP 493427	SP 493458	SP 493524	SP 493597	SP 493683	
SP 493428	SP 493459	SP 493525	SP 493598		
SP 493429	SP 493461	SP 493526	SP 493601		
SP 493430	SP 493462	SP 493528	SP 493602		
SP 493433	SP 493464	SP 493529	SP 493603		
SP 493434	SP 493465	SP 493530	SP 493606		
SP 493435	SP 493467	SP 493531	SP 493608		
SP 493436	SP 493468	SP 493532	SP 493619		
	SP 493469	SP 493533	SP 493622		
	SP 493470	SP 493534	SP 493624		
	SP 493471	SP 493535	SP 493625		
	SP 493473	SP 493536	SP 493626		
	SP 493474	SP 493538	SP 493627		
	SP 493476	SP 493541	SP 493631		
	SP 493477	SP 493554	SP 493632		
	SP 493478	SP 493555	SP 493634		
	SP 493480	SP 493556	SP 493637		
	SP 493481	SP 493557	SP 493638		
	SP 493482	SP 493559	SP 493641		
	SP 493483	SP 493560	SP 493642		
	SP 493484	SP 493561	SP 493644		
	SP 493485	SP 493562	SP 493645		
	SP 493488	SP 493564	SP 493646		
	SP 493489	SP 493565	SP 493647		
	SP 493490	SP 493566	SP 493648		
	SP 493491	SP 493567	SP 493649		
	SP 493494	SP 493568	SP 493650		
	SP 493498	SP 493571	SP 493652		
	SP 493499	SP 493573	SP 493654		
	SP 493500	SP 493574	SP 493656		
	SP 493501	SP 493575	SP 493657		
	SP 493502	SP 493576	SP 493658		

YEAR	MODEL	VALUE @	# UNITS	TOTAL
1963	C312 SP	5,000	176	880,000

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SOUTHERN PACIFIC
COVERED HOPPER CARS

MODEL C 411

1961

SP 403000
SP 403002
SP 403004
SP 403010
SP 403012

YEAR	MODEL		VALUE @	# UNITS	TOTAL
1961	C411	SP	3,000	5	15,000

SOUTHERN PACIFIC COVERED HOPPER CARS

MODEL C 412

1961

SP 403052
SP 403059
SP 403065
SP 403069

YEAR	MODEL		VALUE @	# UNITS	TOTAL
1961	C412	SP	3,000	4	12,000

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SOUTHERN PACIFIC COVERED HOPPER CARS

MODEL C 413

<i>1963</i>	<i>1964</i>
SP 404000	SP 404026
SP 404001	SP 404028
SP 404002	SP 404031
SP 404003	SP 404033
SP 404005	SP 404034
SP 404009	SP 404035
SP 404013	SP 404038
SP 404014	SP 404039
SP 404015	SP 404040
SP 404016	SP 404042
SP 404020	SP 404047
SP 404022	SP 404048
SP 404023	SP 404049
SP 404024	

YEAR	MODEL	SP	VALUE @	# UNITS	TOTAL
1963	C413	SP	4,000	14	56,000
1964	C413	SP	4,000	13	52,000
				27	108,000

SOUTHERN PACIFIC EQUIPPED GONDOLAS

MODEL E 160

YEAR	MODEL	SP	VALUE @	# UNITS	TOTAL
1965	E160	SP	4,000	6	24,000
1968	E160	SP	7,000	2	14,000
1969	E160	SP	7,000	68	476,000
1964	E160	SP	4,000	4	16,000
1962	E160	SP	3,000	7	21,000
1972	E160	SP	9,000	9	81,000
1963	E160	SP	3,000	1	3,000
1961	E160	SP	3,000	2	6,000
1971	E160	SP	8,000	48	384,000
				147	1,025,000

YEAR	MODEL	SP	VALUE @	# UNITS	TOTAL
1961	E160	SP	341338		
1961	E160	SP	341374		
1962	E160	SP	341337		
1962	E160	SP	341363		
1962	E160	SP	341364		
1962	E160	SP	341366		
1962	E160	SP	341368		
1962	E160	SP	341369		
1962	E160	SP	341370		
1963	E160	SP	341367		
1964	E160	SP	341053		
1964	E160	SP	341389		
1964	E160	SP	341390		
1964	E160	SP	341398		
1965	E160	SP	341066		
1965	E160	SP	341069		
1965	E160	SP	341388		
1965	E160	SP	341391		
1965	E160	SP	341392		
1965	E160	SP	341395		
1968	E160	SP	341071		
1968	E160	SP	341072		
1969	E160	SP	341073		
1969	E160	SP	341075		
1969	E160	SP	341078		
1969	E160	SP	341079		
1969	E160	SP	341080		
1969	E160	SP	341082		
1969	E160	SP	341083		
1969	E160	SP	341085		
1969	E160	SP	341086		
1969	E160	SP	341088		
1969	E160	SP	341089		
1969	E160	SP	341092		
1969	E160	SP	341093		
1969	E160	SP	341094		
1969	E160	SP	341095		
1969	E160	SP	341096		
1969	E160	SP	341097		
1969	E160	SP	341098		
1969	E160	SP	341099		
1969	E160	SP	341101		
1969	E160	SP	341102		
1969	E160	SP	341104		
1969	E160	SP	341105		
1969	E160	SP	341106		
1969	E160	SP	341108		
1969	E160	SP	341110		
1969	E160	SP	341114		
1969	E160	SP	341115		
1969	E160	SP	341117		
1969	E160	SP	341118		
1969	E160	SP	341120		
1969	E160	SP	341123		
1969	E160	SP	341124		
1969	E160	SP	341125		
1969	E160	SP	341126		
1969	E160	SP	341128		
1969	E160	SP	341135		
1969	E160	SP	341137		
1969	E160	SP	341139		
1969	E160	SP	341140		
1969	E160	SP	341141		
1969	E160	SP	341143		
1969	E160	SP	341144		
1969	E160	SP	341147		
1969	E160	SP	341148		
1969	E160	SP	341149		
1969	E160	SP	341150		
1969	E160	SP	341151		
1969	E160	SP	341153		
1969	E160	SP	341154		
1969	E160	SP	341155		
1969	E160	SP	341156		
1969	E160	SP	341157		
1969	E160	SP	341159		
1969	E160	SP	341161		
1969	E160	SP	341162		
1969	E160	SP	341163		
1969	E160	SP	341164		
1969	E160	SP	341165		
1969	E160	SP	341166		
1969	E160	SP	341167		
1969	E160	SP	341168		
1969	E160	SP	341169		
1969	E160	SP	341170		
1969	E160	SP	341171		
1969	E160	SP	341173		
1969	E160	SP	341174		
1969	E160	SP	341175		
1969	E160	SP	341176		
1969	E160	SP	341177		
1969	E160	SP	341178		
1969	E160	SP	341179		
1969	E160	SP	341180		
1969	E160	SP	341181		
1969	E160	SP	341182		
1969	E160	SP	341185		
1969	E160	SP	341187		
1969	E160	SP	341188		
1969	E160	SP	341189		
1969	E160	SP	341190		
1969	E160	SP	341191		
1969	E160	SP	341194		
1969	E160	SP	341195		
1969	E160	SP	341196		
1969	E160	SP	341197		
1969	E160	SP	341198		
1969	E160	SP	341199		
1969	E160	SP	341201		
1969	E160	SP	341203		
1969	E160	SP	341205		
1969	E160	SP	341206		
1969	E160	SP	341208		
1969	E160	SP	341210		
1969	E160	SP	341211		
1969	E160	SP	341213		
1969	E160	SP	341216		
1969	E160	SP	341218		
1969	E160	SP	341219		
1969	E160	SP	341220		
1969	E160	SP	341221		
1969	E160	SP	341222		
1969	E160	SP	341223		
1969	E160	SP	341226		
1969	E160	SP	341227		
1969	E160	SP	341229		
1969	E160	SP	341231		
1969	E160	SP	341232		
1969	E160	SP	341234		
1969	E160	SP	341235		
1969	E160	SP	341237		
1969	E160	SP	341238		
1969	E160	SP	341240		
1969	E160	SP	341242		
1969	E160	SP	341243		
1969	E160	SP	341244		
1969	E160	SP	341245		

SOUTHERN PACIFIC EQUIPPED GONDOLAS

MODEL E 240

1971

SP 595350
SP 595351
SP 595352
SP 595354
SP 595355
SP 595356
SP 595358
SP 595359
SP 595360
SP 595362
SP 595363

YEAR	MODEL	VALUE @	# UNITS	TOTAL
1971	E240 SP	9,000	11	99,000

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SOUTHERN PACIFIC EQUIPPED GONDOLAS

MODEL E 500

1971

SP 354400	SP 354454	SP 354528	SP 354613	SP 354683	SP 354759	SP 354849	SP 354913	SP 354980
SP 354401	SP 354456	SP 354531	SP 354614	SP 354684	SP 354761	SP 354850	SP 354914	SP 354981
SP 354402	SP 354458	SP 354535	SP 354615	SP 354685	SP 354762	SP 354852	SP 354915	SP 354982
SP 354403	SP 354459	SP 354536	SP 354617	SP 354686	SP 354763	SP 354853	SP 354919	SP 354983
SP 354405	SP 354460	SP 354538	SP 354619	SP 354692	SP 354764	SP 354854	SP 354920	SP 354984
SP 354407	SP 354464	SP 354540	SP 354620	SP 354693	SP 354767	SP 354855	SP 354921	SP 354985
SP 354409	SP 354465	SP 354541	SP 354621	SP 354694	SP 354768	SP 354857	SP 354922	SP 354986
SP 354410	SP 354466	SP 354542	SP 354623	SP 354699	SP 354769	SP 354859	SP 354923	SP 354987
SP 354413	SP 354467	SP 354543	SP 354625	SP 354700	SP 354771	SP 354860	SP 354924	SP 354988
SP 354414	SP 354468	SP 354544	SP 354630	SP 354701	SP 354773	SP 354861	SP 354927	SP 354991
SP 354415	SP 354469	SP 354546	SP 354631	SP 354702	SP 354774	SP 354862	SP 354928	SP 354994
SP 354416	SP 354470	SP 354552	SP 354632	SP 354703	SP 354776	SP 354864	SP 354930	SP 354996
SP 354417	SP 354471	SP 354555	SP 354633	SP 354704	SP 354779	SP 354865	SP 354931	SP 354997
SP 354418	SP 354472	SP 354557	SP 354634	SP 354706	SP 354781	SP 354866	SP 354932	SP 354998
SP 354419	SP 354473	SP 354558	SP 354636	SP 354708	SP 354784	SP 354867	SP 354933	SP 355000
SP 354421	SP 354478	SP 354560	SP 354637	SP 354749	SP 354788	SP 354869	SP 354937	SP 355005
SP 354423	SP 354480	SP 354563	SP 354639	SP 354750	SP 354789	SP 354870	SP 354938	SP 355006
SP 354424	SP 354483	SP 354564	SP 354640	SP 354752	SP 354790	SP 354871	SP 354939	SP 355007
SP 354425	SP 354484	SP 354566	SP 354642	SP 354754	SP 354791	SP 354872	SP 354940	SP 355008
SP 354427	SP 354485	SP 354567	SP 354643	SP 354755	SP 354793	SP 354873	SP 354941	SP 355010
SP 354428	SP 354486	SP 354569	SP 354644	SP 354756	SP 354795	SP 354874	SP 354942	SP 355011
SP 354429	SP 354488	SP 354571	SP 354645	SP 354757	SP 354796	SP 354875	SP 354943	SP 355012
SP 354431	SP 354489	SP 354572	SP 354646	SP 354758	SP 354797	SP 354876	SP 354945	SP 355017
SP 354432	SP 354490	SP 354573	SP 354647		SP 354798	SP 354877	SP 354948	SP 355018
SP 354433	SP 354491	SP 354575	SP 354648		SP 354800	SP 354878	SP 354949	
SP 354435	SP 354492	SP 354576	SP 354649		SP 354802	SP 354879	SP 354951	
SP 354438	SP 354493	SP 354578	SP 354650		SP 354803	SP 354881	SP 354952	
SP 354441	SP 354495	SP 354580	SP 354651		SP 354805	SP 354882	SP 354953	
SP 354442	SP 354497	SP 354581	SP 354653		SP 354806	SP 354884	SP 354955	
SP 354443	SP 354499	SP 354582	SP 354654		SP 354807	SP 354885	SP 354956	
SP 354444	SP 354501	SP 354584	SP 354655		SP 354808	SP 354886	SP 354957	
SP 354446	SP 354502	SP 354585	SP 354656		SP 354809	SP 354888	SP 354958	
SP 354448	SP 354503	SP 354586	SP 354657		SP 354810	SP 354889	SP 354959	
SP 354449	SP 354504	SP 354590	SP 354658		SP 354815	SP 354890	SP 354960	
SP 354450	SP 354505	SP 354591	SP 354660		SP 354816	SP 354892	SP 354961	
	SP 354506	SP 354594	SP 354664		SP 354819	SP 354893	SP 354962	
	SP 354507	SP 354595	SP 354665		SP 354820	SP 354894	SP 354963	
	SP 354508	SP 354596	SP 354666		SP 354821	SP 354896	SP 354964	
	SP 354509	SP 354597	SP 354667		SP 354825	SP 354897	SP 354965	
	SP 354511	SP 354600	SP 354668		SP 354831	SP 354898	SP 354968	
	SP 354512	SP 354603	SP 354670		SP 354832	SP 354900	SP 354969	
	SP 354513	SP 354605	SP 354671		SP 354833	SP 354901	SP 354970	
	SP 354514	SP 354606	SP 354673		SP 354838	SP 354902	SP 354972	
	SP 354517	SP 354608	SP 354674		SP 354839	SP 354904	SP 354973	
	SP 354518	SP 354609	SP 354676		SP 354840	SP 354905	SP 354974	
	SP 354519	SP 354610	SP 354677		SP 354841	SP 354907	SP 354975	
	SP 354522	SP 354611	SP 354679		SP 354842	SP 354910	SP 354976	
	SP 354527	SP 354612	SP 354680		SP 354848	SP 354912	SP 354979	

1971 (END)

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YEAR	MODEL	VALUE @	# UNITS	TOTAL
1971	E500 SP	10,000	370	3,700,000

SOUTHERN PACIFIC EQUIPPED GONDOLAS

MODEL E 530

1972

SP 337601
SP 337632
SP 337651
SP 337671
SP 337684
SP 337698

YEAR	MODEL		VALUE @	# UNITS	TOTAL
1972	E530	SP	12,000	6	72,000

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SOUTHERN PACIFIC EQUIPPED GONDOLAS

MODEL E 541

1972

SP 329601
SP 329604
SP 329605
SP 329606
SP 329607
SP 329608

YEAR	MODEL	VALUE @	# UNITS	TOTAL
1972	E541 SP	9,000	6	54,000

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SOUTHERN PACIFIC EQUIPPED GONDOLAS

MODEL E 730

1974

SP 340526
SP 340532
SP 340533
SP 340536
SP 340541
SP 340542
SP 340546
SP 340548
SP 340550
SP 340553
SP 340554
SP 340555
SP 340556
SP 340558
SP 340560
SP 340565
SP 340566
SP 340567
SP 340571
SP 340572
SP 340573
SP 340574
SP 340576
SP 340581
SP 340583
SP 340584
SP 340585
SP 340586
SP 340589
SP 340593
SP 340597
SP 340599
SP 340603
SP 340605
SP 340607
SP 340610
SP 340611
SP 340618
SP 340619
SP 340622

YEAR	MODEL	SP	VALUE @	# UNITS	TOTAL
1974	E730		14,000	40	560,000

SOUTHERN PACIFIC FLAT CARS

MODEL F 102

1963

SP 563913

YEAR	MODEL	VALUE @	# UNITS	TOTAL
1963	F102 SP	4,000	1	4,000

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SOUTHERN PACIFIC
FLAT CARS

MODEL F 206

1969

SP 515315

1973

SP 516256

YEAR	MODEL		VALUE @	# UNITS	TOTAL
1969	F206	SP	5,000	1	5,000
1973	F206	SP	14,500	1	14,500

				2	19,500

SOUTHERN PACIFIC FLAT CARS

MODEL F 212

1963

SP 563932
 SP 564057
 SP 564307
 SP 564543
 SP 564645

1970

SP 565381
 SP 565411

YEAR	MODEL		VALUE @	# UNITS	TOTAL
1963	F212	SP	4,000	5	20,000
1970	F212	SP	6,000	2	12,000
				7	32,000

SOUTHERN PACIFIC
FLAT CARS

MODEL F 215

1961

SP 513083

1962

SP 513651
SP 513658
SP 513663
SP 513666
SP 513671
SP 513674
SP 513681
SP 513694

YEAR	MODEL		VALUE @	# UNITS	TOTAL
1962	F215	SP	4,000	8	32,000
1961	F215	SP	4,000	1	4,000

				9	36,000

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SOUTHERN PACIFIC FLAT CARS

MODEL F 226

1973

SP 515635
SP 599708

1974

SP 515671
SP 515684
SP 515698
SP 515703
SP 515708
SP 515711
SP 515712
SP 515729
SP 515748

YEAR	MODEL		VALUE @	# UNITS	TOTAL
1974	F226	SP	15,000	9	135,000
1973	F226	SP	15,000	2	30,000
				11	165,000

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SOUTHERN PACIFIC FLAT CARS

MODEL F 241

1963

1964

SP 507700	SP 507722
SP 507701	SP 507777
SP 507706	SP 507780
SP 507707	--
SP 507713	
SP 507716	
SP 507721	
SP 507727	
SP 507730	
SP 507732	
SP 507735	
SP 507737	
SP 507738	
SP 507741	
SP 507748	
SP 507751	
SP 507752	
SP 507754	
SP 507763	
SP 507767	
SP 507770	
SP 507771	
SP 507775	
SP 507776	
SP 507783	
SP 507793	
SP 507795	

YEAR	MODEL	SP	VALUE @	# UNITS	TOTAL
1963	F241	SP	4,500	27	121,500
1964	F241	SP	4,500	3	13,500
TOTAL				30	135,000

SOUTHERN PACIFIC FLAT CARS

MODEL F 251

1964

SP 508001	SP 508164	SP 508289
SP 508002	SP 508167	SP 508295
SP 508009	SP 508172	SP 508296
SP 508010	SP 508175	SP 508297
SP 508016	SP 508176	SP 508298
SP 508019	SP 508177	SP 508306
SP 508024	SP 508179	SP 508307
SP 508029	SP 508180	SP 508308
SP 508032	SP 508183	SP 508310
SP 508033	SP 508187	SP 508312
SP 508034	SP 508190	SP 508314
SP 508038	SP 508191	SP 508317
SP 508040	SP 508192	SP 508321
SP 508041	SP 508197	SP 508322
SP 508044	SP 508201	SP 508324
SP 508048	SP 508206	SP 508325
SP 508052	SP 508210	SP 508334
SP 508058	SP 508212	SP 508339
SP 508060	SP 508220	SP 508344
SP 508062	SP 508223	SP 508346
SP 508067	SP 508229	SP 508351
SP 508068	SP 508238	SP 508352
SP 508075	SP 508239	SP 508355
SP 508098	SP 508240	SP 508356
SP 508106	SP 508242	SP 508358
SP 508109	SP 508244	SP 508361
SP 508112	SP 508247	SP 508362
SP 508114	SP 508250	SP 508372
SP 508116	SP 508251	SP 508375
SP 508119	SP 508252	SP 508376
SP 508121	SP 508254	SP 508378
SP 508132	SP 508257	SP 508379
SP 508139	SP 508259	SP 508383
SP 508140	SP 508260	
SP 508144	SP 508262	
SP 508149	SP 508263	
SP 508150	SP 508266	
SP 508156	SP 508273	
SP 508157	SP 508274	
SP 508162	SP 508275	
	SP 508277	
	SP 508279	
	SP 508280	
	SP 508285	
	SP 508286	
	SP 508287	

YEAR	MODEL	VALUE @	# UNITS	TOTAL
1964	F251	SP 5,000	119	595,000

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SOUTHERN PACIFIC
FLAT CARS

MODEL F 252

1971

SP 508482

SP 509592

1972

SP 508678

YEAR	MODEL		VALUE @	# UNITS	TOTAL
1972	F252	SP	7,000	1	7,000
1971	F252	SP	6,000	2	12,000
	TOTAL			3	19,000

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SOUTHERN PACIFIC FLAT CARS

MODEL F 311

1964

DODX597001
DODX597002
DODX597003

SP DODX597008

1973

SP 590100
SP 590101
SP 590102
SP 590103
SP 590104
SP 590105
SP 590106
SP 590107
SP 590108
SP 590109
SP 590110
SP 590111

YEAR	MODEL		VALUE @	# UNITS	TOTAL
1964	F311	SP	4,000	4	16,000
1973	F311	SP	10,000	12	120,000
TOTAL				16	136,000

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SOUTHERN PACIFIC
FLAT CARS

MODEL F 321

1964
SP 592

YEAR	MODEL	VALUE @	# UNITS	TOTAL
1964	F321 SP	4,000	1	4,000

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SOUTHERN PACIFIC
FLAT CARS

MODEL F 401

1964

SP 597000

SP 597004

SP 597007

SP 597009

YEAR	MODEL	VALUE @	# UNITS	TOTAL
1964	F401 SP	4,000	4	16,000

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SOUTHERN PACIFIC FLAT CARS

MODEL F 411

1964

DODX597005

- SP 595544
- SP 595545
- SP 595546
- SP 595547
- SP 595548
- SP 595549
- SP 595550
- SP 595551
- SP 595552
- SP 595553
- SP 595554
- SP 595555
- SP 595556
- SP 595557
- SP 595558
- SP 595559
- SP 595560
- SP 595561
- SP 595562
- SP 595563
- SP 595564
- SP 595565
- SP 595566
- SP 595567
- SP 595569
- SP 595570
- SP 595571
- SP 595572
- SP 595573
- SP 595574
- SP 595575
- SP 595576
- SP 595577
- SP 595578
- SP 595579
- SP 595581
- SP 595582
- SP 595583
- SP 595584
- SP 595585
- SP 595586
- SP 595587
- SP 595588
- SP 595589
- SP 595590
- SP 595592
- SP 595593
- SP 595594

1973

- SP 591101
- SP 591102
- SP 591103
- SP 591104
- SP 591105
- SP 591106
- SP 591107
- SP 591109
- SP 591111
- SP 591112
- SP 591113
- SP 591114
- SP 591116
- SP 591118
- SP 591119
- SP 591120
- SP 591121
- SP 591122
- SP 591123

1972

- SP 595500
- SP 595501
- SP 595502
- SP 595503
- SP 595504
- SP 595505
- SP 595506
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- SP 595537
- SP 595538
- SP 595539
- SP 595540
- SP 595541
- SP 595542
- SP 595543

1972 (END)

63

YEAR	MODEL	VALUE @	# UNITS	TOTAL
1964	F411 SP	4,000	1	4,000
1973	F411 SP	11,500	19	218,500
1972	F411 SP	10,000	115	1,150,000
			135	1,372,500

SOUTHERN PACIFIC
FLAT CARS

MODEL F 626

1974

SP 515675
SP 515683
SP 515702
SP 515709
SP 515710
SP 515713
SP 515731
SP 515736
SP 515742

YEAR	MODEL		VALUE @	# UNITS	TOTAL
1974	F626	SP	14,500	9	130,500

64

SOUTHERN PACIFIC
FLAT CARS

MODEL F 726

1963

SP 514001
SP 514002
SP 514004
SP 514005
SP 514007

SP 599501
SP 599502
SP 599503
SP 599504

YEAR	MODEL		VALUE @	# UNITS	TOTAL
1963	F726	SP	4,000	9	36,000

65

SOUTHERN PACIFIC
FLAT CARS

MODEL F 813

1962

SP 599603
SP 599611

YEAR	MODEL	VALUE @	# UNITS	TOTAL
1962	F813 SP	4,000	2	8,000

66

SOUTHERN PACIFIC
FLAT CARS

MODEL F 816

1963

SP 521319

YEAR	MODEL		VALUE @	# UNITS	TOTAL
1963	F816	SP	4,000	1	4,000

67

SOUTHERN PACIFIC
FLAT CARS

MODEL F 826

1963

SP 520050

YEAR	MODEL		VALUE @	#	UNITS	TOTAL
1963	F826	SP	4,000	1		4,000

68

SOUTHERN PACIFIC
UNEQUIPPED GONDOLAS

MODEL G 515

1972

SP 337606

YEAR	MODEL		VALUE @	# UNITS	TOTAL
1972	G515	SP	. 10,000	1	10,000

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SOUTHERN PACIFIC UNEQUIPPED GONDOLAS

MODEL G 517

1972

SP 337600	SP 337674
SP 337602	SP 337675
SP 337603	SP 337676
SP 337604	SP 337678
SP 337605	SP 337679
SP 337607	SP 337680
SP 337608	SP 337681
SP 337610	SP 337682
SP 337612	SP 337683
SP 337613	SP 337685
SP 337614	SP 337686
SP 337615	SP 337687
SP 337616	SP 337688
SP 337617	SP 337689
SP 337619	SP 337690
SP 337620	SP 337691
SP 337621	SP 337692
SP 337622	SP 337693
SP 337623	SP 337694
SP 337624	SP 337695
SP 337625	SP 337696
SP 337628	SP 337697
SP 337630	
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SP 337638	
SP 337639	
SP 337640	
SP 337642	
SP 337643	
SP 337644	
SP 337645	
SP 337647	
SP 337648	
SP 337649	
SP 337650	
SP 337654	
SP 337655	
SP 337657	
SP 337658	
SP 337659	
SP 337661	
SP 337662	
SP 337663	
SP 337664	
SP 337665	
SP 337666	
SP 337667	
SP 337668	
SP 337670	
SP 337673	

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YEAR	MODEL	VALUE @	# UNITS	TOTAL
1972	G517 SP	11,500	76	874,000

SOUTHERN PACIFIC
UNEQUIPPED GONDOLAS

MODEL G 616

1974

SP 340525
SP 340527
SP 340529
SP 340530
SP 340535
SP 340545
SP 340562
SP 340570

SP 340579
SP 340588
SP 340590
SP 340595
SP 340598
SP 340602
SP 340604
SP 340606
SP 340608
SP 340609
SP 340612
SP 340613
SP 340616
SP 340621
SP 340623
SP 340624

YEAR	MODEL		VALUE @	# UNITS	TOTAL
1974	G616	SP	11,500	24	276,000

71

SOUTHERN PACIFIC
UNEQUIPPED GONDOLAS

1974

MODEL G 617

SP 340528
SP 340547
SP 340561
SP 340564
SP 340578
SP 340587
SP 340596
SP 340615
SP 340620

YEAR	MODEL	VALUE @	# UNITS	TOTAL
1974	G617 SP	13,000	9	117,000

72

SOUTHERN PACIFIC UNEQUIPPED GONDOLAS

MODEL G 719

1973

SP 340500
SP 340501
SP 340502
SP 340504
SP 340505
SP 340506
SP 340507
SP 340508
SP 340509
SP 340510
SP 340511
SP 340513
SP 340515
SP 340517
SP 340518
SP 340519
SP 340520
SP 340521
SP 340522
SP 340523
SP 340524

YEAR	MODEL	VALUE @	# UNITS	TOTAL
1973	G719 SP	12,000	21	252,000

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SOUTHERN PACIFIC UNEQUIPPED HOPPER

MODEL H 330

1962

SP 463018
SP 463020
SP 463023
SP 463062
SP 463083
SP 463095
SP 463115
SP 463137
SP 463168
SP 463195
SP 463206
SP 463210
SP 463212
SP 463221
SP 463223
SP 463242
SP 463245
SP 463246
SP 463251
SP 463262
SP 463265
SP 463285
SP 463300
SP 463301
SP 463315
SP 463324
SP 463336
SP 463340

1962(END)

1963

SP 463505
SP 463506
SP 463507
SP 463511
SP 463512
SP 463513
SP 463514
SP 463519
SP 463522
SP 463535
SP 463537
SP 463540
SP 463549
SP 463559
SP 463574
SP 463577
SP 463578
SP 463579
SP 463581
SP 463587
SP 463589
SP 463595
SP 463604
SP 463615
SP 463619
SP 463625
SP 463629
SP 463634
SP 463637
SP 463640
SP 463645
SP 463646
SP 463647
SP 463650
SP 463656
SP 463659
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SP 463669
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SP 463773
SP 463775
SP 463781
SP 463786
SP 463795
SP 463798
SP 463805
SP 463811
SP 463812
SP 463813
SP 463816
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SP 463942
SP 463947
SP 463948
SP 463966
SP 463967
SP 463974
SP 463976
SP 463984
SP 463986
SP 463990

1963(END)

74

YEAR	MODEL	VALUE @	# UNITS	TOTAL
1962	H330 SP	5,000	42	210,000
1963	H330 SP	5,000	120	600,000
			162	810,000

SOUTHERN PACIFIC UNEQUIPPED HOPPER

MODEL H 340

1974

SP 465000	SP 465090
SP 465003	SP 465148
SP 465005	SP 465149
SP 465006	SP 465150
SP 465007	SP 465151
SP 465008	SP 465152
SP 465009	SP 465154
SP 465010	SP 465156
SP 465014	SP 465158
SP 465016	SP 465160
SP 465017	SP 465161
SP 465018	SP 465162
SP 465024	SP 465163
SP 465027	SP 465164
SP 465028	SP 465165
SP 465029	SP 465166
SP 465030	SP 465167
SP 465031	SP 465169
SP 465032	SP 465170
SP 465038	SP 465174
SP 465065	SP 465175
SP 465068	SP 465176
SP 465069	SP 465177
SP 465072	SP 465180
SP 465073	SP 465181
SP 465074	SP 465182
SP 465075	SP 465183
SP 465076	SP 465184
SP 465077	SP 465185
SP 465078	SP 465186
SP 465079	SP 465187
SP 465080	SP 465188
SP 465083	SP 465190
SP 465085	SP 465193
SP 465086	SP 465195
SP 465087	SP 465196
SP 465088	SP 465197
	SP 465198
	SP 465199
	SP 465201
	SP 465202
	SP 465204
	SP 465205

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YEAR	MODEL	SP	VALUE @	# UNITS	TOTAL
1974	H340		14,000	80	1,120,000

SOUTHERN PACIFIC
GONDOLA CARS - GT

MODEL J 300

1962

SP 345602 SP 345651
SP 345603 SP 345656
SP 345604 SP 345658
SP 345606 SP 345660
SP 345608 SP 345661
SP 345610 SP 345662
SP 345611 SP 345663
SP 345612 SP 345665
SP 345615 SP 345666
SP 345616 SP 345667
SP 345617 SP 345668
SP 345622 SP 345669
SP 345623
SP 345625
SP 345626
SP 345630
SP 345632
SP 345636
SP 345637
SP 345638
SP 345639
SP 345641
SP 345644
SP 345646
SP 345648
SP 345649
SP 345650

YEAR	MODEL	VALUE @	# UNITS	TOTAL
1962	J300	SP 5,000	39	195,000

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SOUTHERN PACIFIC EQUIPPED HOPPER CARS

MODEL K 380

1963

SP 467502
SP 467510
SP 467511
SP 467514
SP 467516
SP 467519
SP 467521
SP 467522
SP 467523
SP 467524
SP 467525
SP 467537
SP 467538
SP 467539

YEAR	MODEL	VALUE @	# UNITS	TOTAL
1963	K380 SP	5,000	14	70,000

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SOUTHERN PACIFIC CABOOSE

MODEL M 930

<p><i>1966</i></p> <p>SP 001726 SP 001728 SP 001731 SP 001734 SP 001741 SP 001755 SP 001757 SP 001762 SP 001768 SP 004350 SP 004355</p>	<p><i>1970</i></p> <p>SP 000001 SP 001802 SP 001805 SP 001806 SP 001808 SP 001810 SP 001815 SP 001816 SP 001820 SP 001827 SP 001833 SP 001840 SP 001842 SP 001845 SP 001847 SP 001855 SP 001856 SP 001858 SP 001859 SP 001862 SP 001873 SP 001874</p>	<p><i>1972</i></p> <p>SP 001876 SP 001877 SP 001880 SP 001881 SP 001882 SP 001884 SP 001885 SP 001886 SP 001891 SP 001892 SP 001893 SP 001894 SP 001895 SP 001897 SP 001898 SP 001899 SP 001901 SP 001903 SP 001904 SP 001907 SP 001910 SP 001911 SP 001913 SP 001914 SP 001917 SP 001918</p>	<p><i>1974</i></p> <p>SP 001932 SP 001933 SP 001934 SP 001935 SP 001936 SP 001938 SP 001942 SP 001943 SP 001945 SP 001947 SP 001948 SP 001950 SP 001953 SP 001954 SP 001955 SP 001958 SP 001963 SP 001964 SP 001966 SP 001967 SP 001974 SP 001976</p> <p><i>1980</i></p> <p>SP 004768</p>
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SP 001919
SP 001921
SP 001923
SP 001924
SP 001925
SP 001929

1973
SP 001930

YEAR	MODEL	VALUE @	# UNITS	TOTAL
1973	M930 SP	10,000	1	10,000
1980	M930 SP	25,000	1	25,000
1970	M930 SP	10,000	22	220,000
1966	M930 SP	10,000	11	110,000
1972	M930 SP	10,000	32	320,000
1974	M930 SP	10,000	22	220,000

			89	905,000

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SOUTHERN PACIFIC REFRIGERATOR CARS

MODEL R 400

1962

SP 695362
 SP 695395
 SP 695432
 SP 695433
 SP 696583
 SP 696602
 SP 696612
 SP 697714

1964

SP 692969
 SP 695209
 SP 696160
 SP 696237
 SP 696272
 SP 696293
 SP 696304
 SP 696314
 SP 696327
 SP 696357
 SP 696385
 SP 696396
 SP 696412
 SP 696422
 SP 696472

1965

SP 696007
 SP 696034
 SP 696074
 SP 696083
 SP 696093
 SP 696123
 SP 696240
 SP 696253

1968

SP 698289

1969

SP 698396
 SP 698447
 SP 698464
 SP 698610
 SP 698618
 SP 698649
 SP 698651
 SP 698662
 SP 698687

1970

SP 693455
 SP 693503
 SP 693505
 SP 699201
 SP 699227
 SP 699386
 SP 699400
 SP 699456

1972

SP 697128
 SP 697186

1973

SP 697269
 SP 697414
 SP 697455
 SP 697493

YEAR	MODEL	VALUE @	# UNITS	TOTAL
1965	R400 SP	4,000	8	32,000
1962	R400 SP	3,000	8	24,000
1964	R400 SP	4,000	15	60,000
1973	R400 SP	5,000	4	20,000
1969	R400 SP	5,000	9	45,000
1968	R400 SP	5,000	1	5,000
1970	R400 SP	5,000	8	40,000
1972	R400 SP	5,000	2	10,000
			55	236,000

SOUTHERN PACIFIC REFRIGERATOR CARS

MODEL R 410

1962

SP SP 695356
 SP SP 695365
 SP SP 695370
 SP SP 695371
 SP SP 695390
 SP SP 695417
 SP SP 695418
 SP SP 696641
 SP SP 696652
 SP SP 696659
 SP SP 696664
 SP SSW 057009
 SP SSW 057016

1964

SP 676576
 SP 676578
 SP 676579
 SP 676583
 SP 676584
 SP 676587
 SP 676591
 SP 676593
 SP 676603
 SP 676605
 SP 676607
 SP 676608
 SP 676609
 SP 676616
 SP 676617
 SP 676620
 SP 676623
 SP 676624
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 SP 676630
 SP 676633
 SP 676635
 SP 676643
 SP 676648
 SP 676654
 SP 676659
 SP 676661
 SP 676662
 SP 676663
 SP 676673
 SP 676682
 SP 676683
 SP 676687
 SP 676693
 SP 676697
 SP 676699
 SP 676700
 SP 676705
 SP 676712
 SP 676714
 SP 676716
 SP 676721
 SP 695133
 SP 695140
 SP 695148
 SP 695163
 SP 696136
 SP 696138

1964(END)

1965

SP 696001
 SP 696019
 SP 696022
 SP 696027
 SP 696030
 SP 696033
 SP 696036
 SP 696048
 SP 696053
 SP 696056
 SP 696061
 SP 696070
 SP 696073
 SP 696104
 SP 696106
 SP 696108
 SP 696112
 SP 696113
 SP 696145
 SP 696170
 SP 696186
 SP 696257
 SP 696261

1967

SP 690321
 SP 690322
 SP 690324
 SP 690325
 SP 690326
 SP 690327
 SP 690328
 SP 690331
 SP 690332
 SP 690333
 SP 690334
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 SP 690354

1968

SP 690356
 SP 690357
 SP 690361
 SP 690364
 SP 690369
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 SP 690371
 SP 690373
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 SP 690398
 SP 690399
 SP 690400
 SP 690402
 SP 690403
 SP 690404
 SP 690405
 SP 690406
 SP 690410

1967(END)

SP 690411
 SP 690412
 SP 690414
 SP 690415
 SP 690416
 SP 690417
 SP 690419
 SP 690420
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 SP 690500
 SP 698206
 SP 698212
 SP 698216
 SP 698217
 SP 698218
 SP 698243
 SP 698249
 SP 698252
 SP 698255
 SP 698260
 SP 698267
 SP 698270
 SP 698283

1968(END)

SOUTHERN PACIFIC REFRIGERATOR CARS

MODEL R 410

1969

SP 674803 SP 698382
 SP 674805 SP 698387
 SP 674806 SP 698405
 SP 674810 SP 698408
 SP 674811 SP 698409
 SP 674817 SP 698426
 SP 674822 SP 698429
 SP 674824 SP 698439
 SP 674828 SP 698451
 SP 674839 SP 698453
 SP 674840 SP 698467
 SP 674847 SP 698470
 SP 674850 SP 698471
 SP 674858 SP 698473
 SP 674873 SP 698477
 SP 674888 SP 698478
 SP 674889 SP 698490
 SP 674898 SP 698499
 SP 698332
 SP 698359
 SP 698360
 SP 698363
 SP 698367
 SP 698369
 SP 698370
 SP 698372

1969 (cont'd)
NEXT PAGE)

1970

SP 693350 SP 693414
 SP 693353 SP 693415
 SP 693355 SP 693417
 SP 693359 SP 693420
 SP 693360 SP 693424
 SP 693361 SP 693428
 SP 693362 SP 693431
 SP 693366 SP 693433
 SP 693369 SP 693435
 SP 693376 SP 693437
 SP 693377 SP 693440
 SP 693378 SP 693443
 SP 693379 SP 693444
 SP 693380 SP 693446
 SP 693387 SP 693449
 SP 693391 SP 693452
 SP 693392 SP 693453
 SP 693395 SP 693454
 SP 693396 SP 693457
 SP 693397 SP 693459
 SP 693398 SP 693460
 SP 693399 SP 693463
 SP 693401 SP 693466
 SP 693403 SP 693469
 SP 693408 SP 693471
 SP 693410 SP 693472
 SP 693411 SP 693475
 SP 693413 SP 693477
 SP 693480
 SP 693482
 SP 693483
 SP 693484
 SP 693485
 SP 693489
 SP 693492
 SP 693497
 SP 693502
 SP 693506
 SP 693510
 SP 693512
 SP 693517
 SP 693518
 SP 693521
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 SP 693540

1970 (cont'd)
NEXT PAGE)

1971

SP 674909 SP 675036
 SP 674912 SP 675038
 SP 674921 SP 675041
 SP 674924 SP 675052
 SP 674929 SP 675053
 SP 674930 SP 675055
 SP 674934 SP 675056
 SP 674948 SP 675062
 SP 674958 SP 675064
 SP 674961 SP 675080
 SP 674962 SP 675081
 SP 674964 SP 675084
 SP 674966 SP 675097
 SP 674967 SP 675098
 SP 674977 SP 693563
 SP 674981 SP 693590
 SP 674985 SP 693605
 SP 674995 SP 693606
 SP 674996 SP 693609
 SP 675006 SP 693623
 SP 675017 SP 693634
 SP 675019 SP 693636
 SP 675023 SP 693639
 SP 675024 SP 693649
 SP 693689
 SP 693731
 SP 693741
 SP 693744
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 SP 694073
 SP 694077
 SP 694080
 SP 694081
 SP 694084
 SP 694094
 SP 694096

1971 (cont'd)
NEXT PAGE)

SOUTHERN PACIFIC REFRIGERATOR CARS

MODEL R 410

1971 (CONT'D)

SP 694106
SP 694110
SP 694111
SP 694115
SP 694120
SP 694122
SP 694123
SP 694126
SP 694132
SP 694134
SP 694136
SP 694137
SP 694141
SP 694142
SP 694148
SP 694158
SP 694164
SP 694170
SP 694173
SP 694179
SP 694181
SP 694182
SP 694183
SP 694185
SP 694189
SP 694192
SP 694195
SP 694196
SP 694198
SP 694200
SP 694201
SP 694206
SP 694212
SP 694213
SP 694228
SP 694229

1971 (END)

1973

SP 697266
1973 (CONT'D)
NEXT PAGE

(1969 CONT'D)

SP 698504
SP 698505
SP 698506
SP 698509
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SP 698839

1969 (END)

1970 (CONT'D)

SP 699162
SP 699173
SP 699183
SP 699184
SP 699191
SP 699193
SP 699200
SP 699206
SP 699207
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SP 699411
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SP 699414
SP 699415
SP 699417
SP 699418

1970 (END)

SOUTHERN PACIFIC REFRIGERATOR CARS

MODEL R 410

1972

SP 697101 SP 697116
 SP 697102 SP 697117
 SP 697104 SP 697119
 SP 697105 SP 697120
 SP 697106 SP 697122
 SP 697107 SP 697123
 SP 697109 SP 697125
 SP 697112 SP 697126
 SP 697113 SP 697129
 SP 697114 SP 697131
 SP 697132
 SP 697134
 SP 697136
 SP 697137
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 SP 697159
 SP 697160
 SP 697162
 SP 697166
 SP 697168
 SP 697173
 SP 697177
 SP 697179
 SP 697180
 SP 697181
 SP 697182
 SP 697183
 SP 697184
 SP 697187

1972 (END)

1973 (CONT'D)

SP 697202 SP 697256 SP 697346
 SP 697203 SP 697257 SP 697351
 SP 697204 SP 697258 SP 697352
 SP 697205 SP 697259 SP 697354
 SP 697206 SP 697261 SP 697357
 SP 697207 SP 697262 SP 697358
 SP 697210 SP 697263 SP 697360
 SP 697212 SP 697265 SP 697361
 SP 697214 SP 697267 SP 697362
 SP 697219 SP 697272 SP 697363
 SP 697221 SP 697274 SP 697364
 SP 697222 SP 697275 SP 697365
 SP 697224 SP 697276 SP 697366
 SP 697225 SP 697278 SP 697367
 SP 697226 SP 697281 SP 697371
 SP 697230 SP 697282 SP 697375
 SP 697232 SP 697284 SP 697376
 SP 697234 SP 697285 SP 697378
 SP 697236 SP 697286 SP 697380
 SP 697239 SP 697287 SP 697381
 SP 697241 SP 697288 SP 697382
 SP 697242 SP 697289 SP 697384
 SP 697243 SP 697290 SP 697386
 SP 697244 SP 697291 SP 697387
 SP 697245 SP 697293 SP 697388
 SP 697246 SP 697294 SP 697389
 SP 697247 SP 697297 SP 697390
 SP 697249 SP 697301 SP 697391
 SP 697250 SP 697303 SP 697394
 SP 697251 SP 697304 SP 697395
 SP 697254 SP 697307 SP 697396
 SP 697308 SP 697398
 SP 697309 SP 697399
 SP 697310 SP 697402
 SP 697318 SP 697403
 SP 697320 SP 697406
 SP 697322 SP 697407
 SP 697324 SP 697409
 SP 697327 SP 697411
 SP 697328 SP 697412
 SP 697330 SP 697413
 SP 697334 SP 697415
 SP 697337 SP 697417
 SP 697340 SP 697418
 SP 697341 SP 697425
 SP 697342 SP 697426
 SP 697344
 SP 697346

1973 (END)

YEAR	MODEL	SP	VALUE @	# UNITS	TOTAL
1968	R410	SP	5,000	91	455,000
1970	R410	SP	6,000	267	1,602,000
1967	R410	SP	4,000	65	260,000
1964	R410	SP	4,000	74	296,000
1969	R410	SP	5,500	214	1,177,000
1973	R410	SP	7,000	126	882,000
1971	R410	SP	6,000	204	1,224,000
1962	R410	SP	3,000	13	39,000
1965	R410	SP	4,000	23	92,000
1972	R410	SP	6,000	50	300,000
			1,127		6,327,000

SOUTHERN PACIFIC REFRIGERATOR CARS

MODEL R 600

1963

SP	SP	658160
SP	SP	658513
SP	SP	658517
SP	SSM	029113
SP	SSM	029153

YEAR	MODEL	VALUE @	# UNITS	TOTAL
1963	R600 SP	3,000	5	15,000

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SOUTHERN PACIFIC REFRIGERATOR CARS

MODEL R 610

<i>1963</i>			
SP 658058	SP	SP 690188	
SP 658069	SP	SP 690191	
SP 658096	SP	SP 690194	
SP 658119	SP	SP 690199	
SP 658120	SP	SP 690200	
SP 658153	SP	SP 690201	
SP 658166	SP	SP 690202	
SP 658187	SP	SP 690203	
SP 658403	SP	SP 690204	
SP 658432	SP	SP 690212	
SP 658437	SP	SP 690217	
SP 658459	SP	SP 690218	
SP 658475	SP	SP 690223	
SP 658494	SP	SP 690224	
SP 658497	SP	SP 690228	
SP 690158	SP	SP 690228	
SP 690161	SP	SP 690247	
SP 690162	SP	SP 690250	
SP 690168	SP	SP 690256	
SP 690173	SP	SP 690259	
SP 690181	SP	SP 690261	
SP 690182	SP	SP 690261	
SP 690185	SP	SP 690264	
	SP	SP 690265	
	SP	SP 690267	
	SP	SP 690270	
	SP	SP 690272	
	SP	SP 690273	
	SP	SP 690279	
	SP	SP 690284	
	SP	SP 690287	
	SP	SP 690291	
	SP	SP 690299	
	SP	SP 690300	
	SP	SP 690301	
	SP	SP 690303	
	SP	SP 690305	
	SP	SP 690307	
	SP	SSM 029112	
	SP	SSM 029137	
	SP	SSM 029154	
	SP	SSM 029161	
	SP	SSM 029163	
	SP	SSM 029170	
	SP	SSM 029192	
	SP	SSM 029195	
	SP	SSM 029201	
	SP	SSM 029210	

1968

SP 692757

1970

SP 691900

SP 691901

SP 691902

SP 691904

SP 691906

SP 691907

SP 691908

SP 691910

SP 691911

SP 691913

SP 691914

SP 691917

SP 691919

SP 691920

SP 691921

SP 691922

SP 691927

SP 691928

SP 691933

SP 691936

SP 691938

SP 691939

SP 691940

SP 691942

SP 691945

SP 691947

SP 691949

SP 691950

SP 691951

SP 691952

SP 691955

SP 691957

SP 691958

SP 691959

1963

LNH 029209

LNH 658361

LNH 690172

LNH 690179

LNH 690277

SP 691960

SP 691961

SP 691962

SP 691963

SP 691964

SP 691967

SP 691970

SP 691972

SP 691974

SP 691976

SP 691977

SP 691978

SP 691980

SP 691982

SP 691983

SP 691984

SP 691985

SP 691989

SP 691991

SP 691992

SP 691994

SP 691997

SP 691999

1970(End)

1963(End)

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YEAR	MODEL	VALUE @	# UNITS	TOTAL
1963	R610 SP	3,000	69	207,000
1970	R610 SP	6,000	57	342,000
1968	R610 SP	5,000	1	5,000

127 554,000

SOUTHERN PACIFIC
VEHICULAR FLAT CARS

MODEL V 226

1970

SP 517080

1970	V226	SP	13,000	1	13,000
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SOUTHERN PACIFIC
VEHICULAR FLAT CARS

MODEL V 961

1977

SP 516813
SP 516822
SP 516830
SP 516853
SP 516921
SP 516925
SP 516930

YEAR	MODEL		VALUE @	# UNITS	TOTAL
1977	V961	SP	24,000	7	168,000

87

SOUTHERN PACIFIC LOCOMOTIVES

MODEL SD 40

SP	7344
SP	7345
SP	7346
SP	7348
SP	7349
SP	7350
SP	3751
SP	7352
SP	7353
SP	7354
SP	7355
SP	7356
SP	7357
SP	7358
SP	7359
SP	7360
SP	7361
SP	7362
SP	7363
SP	7364
SP	7365
SP	7366
SP	7367
SP	7368
SP	7369
SP	7370
SP	7371
SP	7372
SP	7373
SP	7374
SP	7375
SP	7376
SP	7377
SP	7378
SP	7379
SP	7380
SP	7381
SP	7383
SP	7384
SP	7385
SP	7399

TOTAL SD 40 UNITS 41 @ \$200.000

SOUTHERN PACIFIC LOCOMOTIVES

MODEL SD45-2

SP	7410	SP	7446	SP	7401
SP	7411	SP	7447	SP	7402
SP	7412	SP	7448	SP	7403
SP	7413	SP	7449	SP	7404
SP	7414	SP	7450	SP	7405
SP	7415	SP	7451	SP	7406
SP	7416	SP	7452	SP	7407
SP	7417	SP	7453	SP	7408
SP	7418	SP	7454	SP	7409
SP	7419	SP	7455		
SP	7420	SP	7456		
SP	7421	SP	7457		
SP	7422	SP	7458		
SP	7423	SP	7459		
SP	7424	SP	7460		
SP	7425	SP	7461		
SP	7426	SP	7462		
SP	7427	SP	7463		
SP	7428	SP	7464		
SP	7429	SP	7465		
SP	7430	SP	7466		
SP	7431	SP	7467		
SP	7432	SP	7468		
SP	7433	SP	7469		
SP	7434	SP	7470		
SP	7435	SP	7471		
SP	7436	SP	7474		
SP	7437	SP	7475		
SP	7438	SP	7476		
SP	7439	SP	7477		
SP	7440	SP	7478		
SP	7441	SP	7479		
SP	7442	SP	7480		
SP	7443	SP	7481		
SP	7444				
SP	7445				

TOTAL SD 45-2 UNITS 79 @ \$325,000 TOTAL: \$25,675,000

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SOUTHERN PACIFIC LOCOMOTIVES

MODEL TEBU

SP	1601
SP	1602
SP	1603
SP	1604
SP	1605
SP	1606
SP	1607
SP	1608
SP	1609
SP	1610
SP	1611
SP	1612
SP	1613

TOTAL TEBU UNITS 13 @ \$60,000 TOTAL: \$780,000

ON THE DELIVERY DATE, NO "SWITCHER LOCOMOTIVES" WERE SOLD TO AGENT.

ANNEX 2

TO LEASE INTENDED FOR SECURITY

ST. LOUIS SOUTHWESTERN
EQUPPED BOX CARS

MODEL A 433

1973

SSW 066849
SSW 066853
SSW 066854
SSW 066855
SSW 066856
SSW 066857
SSW 066859
SSW 066860
SSW 066862
SSW 066867
SSW 066869
SSW 066888
SSW 066890
SSW 066892
SSW 066894

YEAR	MODEL	VALUE @	# UNITS	TOTAL
1973	A433	SSW 6,000	15	90,000

ST. LOUIS SOUTHWESTERN EQUPPED BOX CARS

MODEL A 632

1971

SSW 063330
SSW 063337
SSW 063362
SSW 063391
SSW 063392
SSW 063396
SSW 063400
SSW 063405
SSW 063411
SSW 063432
SSW 063445
SSW 063320
SSW 063321
SSW 063325
SSW 063363
SSW 063388
SSW 063414
SSW 063417
SSW 063427
SSW 063435
SSW 063439
SSW 063447
SSW 063453
SSW 063457

YEAR	MODEL	VALUE @	# UNITS	TOTAL
1971	A632	SSW 9,000	24	216,000

ST. LOUIS SOUTHWESTERN
EQUIPPED BOX CARS

MODEL A 800

1964

SSM 065003
SSM 065024

YEAR	MODEL	VALUE @	# UNITS	TOTAL
1964	A800	SSW 5,000	2	10,000

ST. LOUIS SOUTHWESTERN
EQUIPPED BOX CARS

MODEL A 806

1964

SSW 065032
SSW 065033
SSW 065035
SSW 065038
SSW 065039

YEAR	MODEL	SSW	VALUE @	# UNITS	TOTAL
1964	A806		5,000	5	25,000

ST. LOUIS SOUTHWESTERN UNEQUIPPED BOX CARS

MODEL B 417

1973

1974

SSW 066001	SSW 066093	SSW 066191	SSW 066296	SSW 066473	SSW 066627	SSW 067013	SSW 067077	SSW 06721
SSW 066003	SSW 066094	SSW 066192	SSW 066297	SSW 066476	SSW 066628	SSW 067014	SSW 067078	SSW 06721
SSW 066004	SSW 066095	SSW 066193	SSW 066300	SSW 066477	SSW 066629	SSW 067016	SSW 067079	SSW 06721
SSW 066007	SSW 066097	SSW 066199	SSW 066301	SSW 066478	SSW 066630	SSW 067017	SSW 067081	SSW 06721
SSW 066011	SSW 066100	SSW 066201	SSW 066302	SSW 066482	SSW 066631	SSW 067018	SSW 067083	SSW 06721
SSW 066012	SSW 066101	SSW 066206	SSW 066303	SSW 066483	SSW 066632	SSW 067019	SSW 067088	SSW 06721
SSW 066014	SSW 066103	SSW 066207	SSW 066304	SSW 066485	SSW 066634	SSW 067021	SSW 067097	SSW 06722
SSW 066015	SSW 066107	SSW 066208	SSW 066306	SSW 066486	SSW 066640	SSW 067023	SSW 067106	SSW 06722
SSW 066018	SSW 066108	SSW 066209	SSW 066308	SSW 066487	SSW 066643	SSW 067024	SSW 067107	SSW 06722
SSW 066020	SSW 066110	SSW 066211	SSW 066309	SSW 066489	SSW 066646	SSW 067025	SSW 067109	SSW 06722
SSW 066021	SSW 066111	SSW 066212	SSW 066311	SSW 066490	SSW 066647	SSW 067026	SSW 067110	SSW 06723
SSW 066022	SSW 066113	SSW 066216	SSW 066313	SSW 066493	SSW 066649	SSW 067027	SSW 067113	SSW 06723
SSW 066025	SSW 066116	SSW 066218	SSW 066317	SSW 066494	SSW 066650	SSW 067028	SSW 067114	SSW 06723
SSW 066026	SSW 066122	SSW 066220	SSW 066321	SSW 066497	SSW 066651	SSW 067029	SSW 067115	SSW 06723
SSW 066028	SSW 066124	SSW 066221	SSW 066322	SSW 066498	SSW 066652	SSW 067030	SSW 067117	SSW 06723
SSW 066029	SSW 066126	SSW 066222	SSW 066323	SSW 066499	SSW 066654	SSW 067032	SSW 067118	SSW 06724
SSW 066031	SSW 066130	SSW 066224	SSW 066325	SSW 066500	SSW 066656	SSW 067033	SSW 067120	SSW 06724
SSW 066037	SSW 066133	SSW 066225	SSW 066326	SSW 066502	SSW 066657	SSW 067034	SSW 067121	SSW 06724
SSW 066038	SSW 066134	SSW 066226	SSW 066327	SSW 066503	SSW 066659	SSW 067035	SSW 067123	SSW 06724
SSW 066039	SSW 066135	SSW 066227	SSW 066328	SSW 066506	SSW 066661	SSW 067037	SSW 067124	SSW 06725
SSW 066041	SSW 066137	SSW 066228	SSW 066329	SSW 066508	SSW 066662	SSW 067038	SSW 067126	SSW 06725
SSW 066044	SSW 066142	SSW 066232	SSW 066331	SSW 066509	SSW 066664	SSW 067039	SSW 067127	SSW 06725
SSW 066046	SSW 066143	SSW 066233	SSW 066332	SSW 066510	SSW 066665	SSW 067040	SSW 067128	SSW 06725
SSW 066046	SSW 066145	SSW 066234	SSW 066333	SSW 066511	SSW 066668	SSW 067041	SSW 067130	SSW 06725
SSW 066047	SSW 066147	SSW 066235	SSW 066335	SSW 066514	SSW 066669	SSW 067042	SSW 067131	SSW 06725
SSW 066050	SSW 066150	SSW 066236	SSW 066336	SSW 066515	SSW 066671	SSW 067043	SSW 067132	SSW 06726
SSW 066052	SSW 066151	SSW 066241	SSW 066340	SSW 066516	SSW 066673	SSW 067045	SSW 067134	SSW 06726
SSW 066053	SSW 066152	SSW 066246	SSW 066342	SSW 066518	SSW 066674	SSW 067046	SSW 067135	SSW 06726
SSW 066056	SSW 066156	SSW 066247	SSW 066343	SSW 066521	SSW 066675	SSW 067047	SSW 067136	SSW 06726
SSW 066057	SSW 066157	SSW 066249	SSW 066346	SSW 066524	SSW 066678	SSW 067048	SSW 067138	SSW 06726
SSW 066059	SSW 066159	SSW 066250	SSW 066347	SSW 066526	SSW 066679	SSW 067051	SSW 067139	SSW 06726
SSW 066061	SSW 066160	SSW 066251	SSW 066349	SSW 066895	SSW 066681	SSW 067052	SSW 067140	SSW 06726
SSW 066062	SSW 066162	SSW 066254	SSW 066352	SSW 066896	SSW 066682	SSW 067053	SSW 067141	SSW 06727
SSW 066064	SSW 066163	SSW 066256	SSW 066356	SSW 066901	SSW 066685	SSW 067056	SSW 067142	SSW 06727
SSW 066067	SSW 066165	SSW 066257	SSW 066358	SSW 066904	SSW 066686	SSW 067057	SSW 067143	SSW 06727
SSW 066068	SSW 066166	SSW 066259	SSW 066360	SSW 066905	SSW 066687	SSW 067058	SSW 067144	SSW 06727
SSW 066069	SSW 066167	SSW 066260	SSW 066361	SSW 066908	SSW 066691	SSW 067061	SSW 067145	SSW 06727
SSW 066071	SSW 066168	SSW 066262	SSW 066364	SSW 066909	SSW 066692	SSW 067062	SSW 067148	SSW 06727
SSW 066072	SSW 066170	SSW 066263	SSW 066365	SSW 066910	SSW 066693	SSW 067063		SSW 06728
SSW 066073	SSW 066171	SSW 066264	SSW 066366	SSW 066912	SSW 066696	SSW 067064		SSW 06728
SSW 066074	SSW 066173	SSW 066267	SSW 066462	SSW 066913	SSW 066698	SSW 067065		SSW 06728
SSW 066075	SSW 066174	SSW 066270	SSW 066463	SSW 066915	SSW 067001	SSW 067066		SSW 06728
SSW 066081	SSW 066178	SSW 066274	SSW 066464	SSW 066918	SSW 067004	SSW 067067		SSW 06728
SSW 066083	SSW 066182	SSW 066277	SSW 066465	SSW 066919	SSW 067005	SSW 067068		SSW 06728
SSW 066084	SSW 066183	SSW 066278	SSW 066469	SSW 066920	SSW 067006	SSW 067069		SSW 06728
SSW 066085	SSW 066184	SSW 066279	SSW 066470	SSW 066922	SSW 067008	SSW 067070		SSW 06729
SSW 066086	SSW 066185	SSW 066282	SSW 066471	SSW 066923	SSW 067009	SSW 067071		SSW 06729
SSW 066089	SSW 066186	SSW 066284	SSW 066472	SSW 066926	SSW 067012	SSW 067074		SSW 06729

ATZ(END)

ST. LOUIS SOUTHWESTERN
UNEQUIPPED BOX CARS

MODEL B 417

1974 (CONT'D)

SSM 067298
SSM 067299
SSM 067300
SSM 067301
SSM 067302
SSM 067304
SSM 067305
SSM 067307
SSM 067308
SSM 067309
SSM 067312
SSM 067314
SSM 067315
SSM 067316
SSM 067317
SSM 067318
SSM 067319
SSM 067320
SSM 067321
SSM 067322
SSM 067323
SSM 067324
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SSM 067328
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SSM 067331
SSM 067332
SSM 067333
SSM 067334
SSM 067335
SSM 067336
SSM 067338
SSM 067339
SSM 067340
SSM 067341
SSM 067342
SSM 067343
SSM 067344
SSM 067345
SSM 067346
SSM 067347
SSM 067348
SSM 067349

ST. LOUIS SOUTHWESTERN UNEQUIPPED BOX CARS

MODEL B 417

1972

WCTR060527	WCTR060811	SSM 060501	SSM 060529	SSM 060660	SSM 060774	SSM 060883
WCTR060530	WCTR060815	SSM 060502	SSM 060531	SSM 060661	SSM 060778	SSM 060888
WCTR060543	WCTR060823	SSM 060503	SSM 060532	SSM 060663	SSM 060779	SSM 060889
WCTR060544	WCTR060825	SSM 060506	SSM 060538	SSM 060664	SSM 060781	SSM 060890
WCTR060551	WCTR060834	SSM 060509	SSM 060539	SSM 060665	SSM 060782	SSM 060892
WCTR060555	WCTR060835	SSM 060511	SSM 060540	SSM 060667	SSM 060784	SSM 060893
WCTR060556	WCTR060837	SSM 060514	SSM 060541	SSM 060670	SSM 060786	SSM 060894
WCTR060558	WCTR060845	SSM 060515	SSM 060542	SSM 060672	SSM 060790	SSM 060896
WCTR060568	WCTR060846	SSM 060516	SSM 060544	SSM 060673	SSM 060792	SSM 060897
WCTR060578	WCTR060851	SSM 060520	SSM 060547	SSM 060674	SSM 060794	SSM 060900
WCTR060579	WCTR060856	SSM 060523	SSM 060550	SSM 060676	SSM 060795	SSM 060901
WCTR060639	WCTR060865	SSM 060524	SSM 060554	SSM 060677	SSM 060798	SSM 060902
WCTR060644	WCTR060866	SSM 060526	SSM 060557	SSM 060688	SSM 060800	SSM 060904
WCTR060668	WCTR060880	SSM 060528	SSM 060560	SSM 060691	SSM 060801	SSM 060907
WCTR060671	WCTR060886		SSM 060565	SSM 060692	SSM 060803	SSM 060912
WCTR060678	WCTR060887		SSM 060567	SSM 060693	SSM 060804	SSM 060919
WCTR060680	WCTR060899		SSM 060569	SSM 060697	SSM 060808	SSM 060922
WCTR060684	WCTR060906		SSM 060570	SSM 060699	SSM 060812	SSM 060923
WCTR060687	WCTR060915		SSM 060572	SSM 060701	SSM 060813	SSM 060924
WCTR060694	WCTR060918		SSM 060575	SSM 060703	SSM 060814	SSM 060926
WCTR060702	WCTR060929		SSM 060577	SSM 060707	SSM 060820	SSM 060928
WCTR060705	WCTR060935		SSM 060584	SSM 060710	SSM 060821	SSM 060930
WCTR060712	WCTR060944		SSM 060585	SSM 060711	SSM 060822	SSM 060931
WCTR060713	WCTR060945		SSM 060587	SSM 060715	SSM 060824	SSM 060938
WCTR060714	WCTR060946		SSM 060588	SSM 060719	SSM 060828	SSM 060939
WCTR060716	WCTR060957		SSM 060591	SSM 060720	SSM 060830	SSM 060940
WCTR060717	WCTR060960		SSM 060592	SSM 060722	SSM 060832	SSM 060941
WCTR060721	WCTR060961		SSM 060604	SSM 060732	SSM 060833	SSM 060942
WCTR060726	WCTR060969		SSM 060608	SSM 060738	SSM 060836	SSM 060947
WCTR060729	WCTR060973		SSM 060612	SSM 060736	SSM 060841	SSM 060948
WCTR060731	WCTR060978		SSM 060617	SSM 060737	SSM 060843	SSM 060949
WCTR060734			SSM 060618	SSM 060738	SSM 060847	SSM 060950
WCTR060744			SSM 060620	SSM 060739	SSM 060849	SSM 060951
WCTR060746			SSM 060623	SSM 060740	SSM 060852	SSM 060952
WCTR060747			SSM 060627	SSM 060748	SSM 060854	SSM 060954
WCTR060763			SSM 060628	SSM 060749	SSM 060857	SSM 060956
WCTR060770			SSM 060629	SSM 060751	SSM 060858	SSM 060959
WCTR060783			SSM 060636	SSM 060752	SSM 060860	SSM 060962
WCTR060799			SSM 060638	SSM 060755	SSM 060862	SSM 060963
WCTR060806			SSM 060643	SSM 060756	SSM 060864	SSM 060964
			SSM 060650	SSM 060757	SSM 060867	SSM 060968
			SSM 060651	SSM 060760	SSM 060869	SSM 060966
			SSM 060652	SSM 060761	SSM 060871	
			SSM 060653	SSM 060762	SSM 060872	
			SSM 060655	SSM 060764	SSM 060873	
			SSM 060654	SSM 060767	SSM 060878	
			SSM 060657	SSM 060769	SSM 060879	
			SSM 060658	SSM 060773	SSM 060882	

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YEAR	MODEL	SSW	VALUE @	# UNITS	TOTAL
1974	B417	SSW	11,000	127	1,397,000
1973	B417	SSW	10,000	374	3,740,000
1972	B417	SSW	9,000	271	2,439,000

ST. LOUIS SOUTHWESTERN UNEQUIPPED BOX CARS

MODEL B 617

1974

SSM 063689
SSM 063691
SSM 063698
SSM 063699
SSM 063701
SSM 063706
SSM 063708
SSM 063718
SSM 063720
SSM 063721
SSM 063723
SSM 063726
SSM 063727
SSM 063728
SSM 063731
SSM 063734
SSM 063738
SSM 063739
SSM 063740
SSM 063743
SSM 063744
SSM 063746
SSM 063755
SSM 063759

YEAR	MODEL	VALUE @	# UNITS	TOTAL
1974	B617	SSW 14,000	24	336,000

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ST. LOUIS SOUTHWESTERN
UNEQUIPPED BOX CARS

MODEL B 676

1968

SSW 028200
SSW 028231
SSW 028264
SSW 028283
SSW 028301
SSW 028307
SSW 028308
SSW 028310
SSW 028315
SSW 028318
SSW 028381
SSW 028410
SSW 028465
SSW 028510
SSW 028545
SSW 028551
SSW 028574
SSW 028580
SSW 028629
SSW 028648
SSW 028670

YEAR	MODEL	VALUE @	# UNITS	TOTAL
1968	B676 SSW	7,500	21	157,500

ST. LOUIS SOUTHWESTERN
COVERED HOPPER CARS

MODEL C 113

1972

SSM 073857
SSM 073870
SSM 073884
SSM 073892
SSM 073908
SSM 073917
SSM 073918
SSM 073939
SSM 073946
SSM 073963
~~SSM 073970~~
~~SSM 074003~~
SSM 074050
SSM 074055
SSM 074092
SSM 074105
~~SSM 074268~~
SSM 074306
SSM 074308
SSM 074309
SSM 074338
SSM 074348
SSM 074396
SSM 074443
SSM 074475
SSM 074476

YEAR	MODEL	VALUE @	# UNITS	TOTAL
1972	C113	SSW 12,500	26	325,000

ST. LOUIS SOUTHWESTERN COVERED HOPPER CARS

MODEL C 312

1963

SSW	SSW 079104	SSW	SSW 079245
SSW	SSW 079105	SSW	SSW 079253
SSW	SSW 079107	SSW	SSW 079254
SSW	SSW 079109	SSW	SSW 079257
SSW	SSW 079110	SSW	SSW 079258
SSW	SSW 079111	SSW	SSW 079262
SSW	SSW 079113	SSW	SSW 079270
SSW	SSW 079114	SSW	SSW 079271
SSW	SSW 079116	SSW	SSW 079281
SSW	SSW 079118	SSW	SSW 079282
SSW	SSW 079119	SSW	SSW 079285
SSW	SSW 079120	SSW	SSW 079287
SSW	SSW 079124	SSW	SSW 079288
SSW	SSW 079127	SSW	SSW 079289
SSW	SSW 079132	SSW	SSW 079291
SSW	SSW 079134	SSW	SSW 079292
SSW	SSW 079136	SSW	SSW 079294
SSW	SSW 079138	SSW	SSW 079298
SSW	SSW 079139		
SSW	SSW 079143		
SSW	SSW 079151		
SSW	SSW 079153		
SSW	SSW 079155		
SSW	SSW 079160		
SSW	SSW 079166		
SSW	SSW 079167		
SSW	SSW 079170		
SSW	SSW 079171		
SSW	SSW 079176		
SSW	SSW 079177		
SSW	SSW 079180		
SSW	SSW 079182		
SSW	SSW 079190		
SSW	SSW 079191		
SSW	SSW 079193		
SSW	SSW 079196		
SSW	SSW 079199		
SSW	SSW 079201		
SSW	SSW 079205		
SSW	SSW 079206		
SSW	SSW 079209		
SSW	SSW 079211		
SSW	SSW 079213		
SSW	SSW 079221		
SSW	SSW 079225		
SSW	SSW 079231		
SSW	SSW 079233		
SSW	SSW 079234		
SSW	SSW 079239		

//

YEAR	MODEL	VALUE @	# UNITS	TOTAL
1963	C312	SSW 5,000	67	335,000

ST. LOUIS SOUTHWESTERN COVERED HOPPER CARS

MODEL C 313

1968

SSM 077709
SSM 077710
SSM 077711
SSM 077712
SSM 077713
SSM 077715
SSM 077717
SSM 077718
SSM 077719
SSM 077721
SSM 077722
SSM 077728
SSM 077732
SSM 077733
SSM 077736
SSM 077741
SSM 077742
SSM 077743
SSM 077745
SSM 077746
SSM 077747
SSM 077748
SSM 077749
SSM 077752
SSM 077753
SSM 077755
SSM 077756
SSM 077757
SSM 077759

SSM 077760
SSM 077761
SSM 077762
SSM 077763
SSM 077765
SSM 077766
SSM 077767
SSM 077769
SSM 077770
SSM 077771
SSM 077772
SSM 077775
SSM 077776
SSM 077778
SSM 077779
SSM 077782
SSM 077783
SSM 077784
SSM 077786
SSM 077787
SSM 077788
SSM 077790
SSM 077793
SSM 077796
SSM 077800
SSM 077807

1968 (END)

1969

SSM 077203 SSM 077310 SSM 077390 SSM 077472
SSM 077212 SSM 077311 SSM 077391 SSM 077473
SSM 077220 SSM 077312 SSM 077394 SSM 077474
SSM 077223 SSM 077316 SSM 077396 SSM 077475
SSM 077229 SSM 077317 SSM 077397 SSM 077476
SSM 077231 SSM 077318 SSM 077398 SSM 077477
SSM 077237 SSM 077319 SSM 077401 SSM 077478
SSM 077239 SSM 077321 SSM 077403 SSM 077479
SSM 077240 SSM 077322 SSM 077404 SSM 077481
SSM 077241 SSM 077325 SSM 077407 SSM 077483
SSM 077242 SSM 077328 SSM 077408 SSM 077484
SSM 077257 SSM 077332 SSM 077411 SSM 077487
SSM 077268 SSM 077333 SSM 077412 SSM 077488
SSM 077270 SSM 077334 SSM 077414 SSM 077490
SSM 077284 SSM 077336 SSM 077416 SSM 077491
SSM 077302 SSM 077337 SSM 077417 SSM 077493
SSM 077306 SSM 077338 SSM 077420 SSM 077495
SSM 077307 SSM 077339 SSM 077421 SSM 077496
SSM 077308 SSM 077341 SSM 077422 SSM 077497
SSM 077309 SSM 077342 SSM 077424 SSM 077499
SSM 077343 SSM 077425 SSM 077500
SSM 077344 SSM 077427 SSM 077502
SSM 077345 SSM 077429 SSM 077503
SSM 077348 SSM 077430 SSM 077504
SSM 077352 SSM 077433 SSM 077505
SSM 077353 SSM 077435 SSM 077506
SSM 077354 SSM 077436 SSM 077508
SSM 077358 SSM 077437 SSM 077510
SSM 077356 SSM 077438 SSM 077511
SSM 077360 SSM 077439 SSM 077512
SSM 077362 SSM 077440 SSM 077513
SSM 077363 SSM 077441 SSM 077514
SSM 077366 SSM 077442 SSM 077518
SSM 077368 SSM 077443 SSM 077520
SSM 077369 SSM 077447 SSM 077521
SSM 077371 SSM 077448 SSM 077522
SSM 077373 SSM 077451 SSM 077523
SSM 077375 SSM 077452 SSM 077524
SSM 077376 SSM 077454 SSM 077526
SSM 077377 SSM 077455 SSM 077528
SSM 077378 SSM 077458 SSM 077529
SSM 077382 SSM 077460 SSM 077532
SSM 077383 SSM 077461 SSM 077533
SSM 077384 SSM 077464 SSM 077534
SSM 077388 SSM 077467 SSM 077536
SSM 077386 SSM 077468 SSM 077538
SSM 077387 SSM 077470 SSM 077540
SSM 077388 SSM 077471 SSM 077541

1970

SSM 079618
SSM 079637
SSM 079642
SSM 079648
SSM 079665
SSM 079687
SSM 079689
SSM 079697
SSM 079699
SSM 079913
SSM 079927
SSM 079937
SSM 079945
SSM 079947
SSM 079954
SSM 079959
SSM 079969
SSM 079971
SSM 079972
SSM 079974
SSM 079976
SSM 079983
SSM 079987
SSM 079996
SSM 079997

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YEAR	MODEL	VALUE @	# UNITS	TOTAL
1969	C313	SSW 9,000	170	1,530,000
1970	C313	SSW 10,000	25	250,000
1968	C313	SSW 7,500	55	412,500

SSM 077842
SSM 077843
SSM 077844
SSM 077845
SSM 077847
SSM 077848
1969 (END)

ST. LOUIS SOUTHWESTERN FLAT CARS

MODEL F 103

<i>1964</i>	<i>1968</i>	<i>1969</i>
SSW SSW 085602	SSW 085550	SSW 085400
SSW SSW 085603	SSW 085552	SSW 085402
SSW SSW 085606	SSW 085553	SSW 085403
SSW SSW 085607	SSW 085555	SSW 085404
SSW SSW 085610	SSW 085556	SSW 085406
SSW SSW 085611	SSW 085557	SSW 085407
SSW SSW 085612	SSW 085558	SSW 085408
SSW SSW 085614	SSW 085559	SSW 085409
SSW SSW 085615	SSW 085560	SSW 085410
SSW SSW 085616	SSW 085561	SSW 085411
SSW SSW 085619	SSW 085563	SSW 085412
SSW SSW 085621	SSW 085565	SSW 085413
SSW SSW 085624	SSW 085567	SSW 085414
SSW SSW 085625	SSW 085568	SSW 085415
SSW SSW 085626	SSW 085569	SSW 085416
SSW SSW 085627	SSW 085570	SSW 085417
SSW SSW 085628	SSW 085572	SSW 085418
SSW SSW 085630	SSW 085574	SSW 085419
SSW SSW 085631	SSW 085575	SSW 085420
SSW SSW 085634	SSW 085576	SSW 085423
SSW SSW 085635	SSW 085577	SSW 085426
SSW SSW 085636	SSW 085578	SSW 085427
SSW SSW 085637	SSW 085579	SSW 085428
SSW SSW 085639	SSW 085580	SSW 085429
SSW SSW 085642	SSW 085582	SSW 085430
SSW SSW 085643	SSW 085583	SSW 085431
SSW SSW 085644	SSW 085584	SSW 085435
SSW SSW 085645	SSW 085585	SSW 085436
SSW SSW 085648	SSW 085588	SSW 085437
SSW SSW 085649	SSW 085589	SSW 085440
	SSW 085590	SSW 085441
	SSW 085591	SSW 085443
	SSW 085592	SSW 085444
	SSW 085593	SSW 085445
	SSW 085597	SSW 085446
	SSW 085599	SSW 085448
		SSW 085449

YEAR	MODEL	SSW	VALUE @	# UNITS	TOTAL
1969	F103	SSW	5,000	37	185,000
1964	F103	SSW	4,000	30	120,000
1968	F103	SSW	5,000	36	180,000

				103	485,000

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ST. LOUIS SOUTHWESTERN FLAT CARS

MODEL F 202

1969

SSW 085200	SSW 085239	SSW 085302	SSW 085369
SSW 085201	SSW 085240	SSW 085304	SSW 085370
SSW 085202	SSW 085241	SSW 085305	SSW 085371
SSW 085203	SSW 085242	SSW 085306	SSW 085372
SSW 085204	SSW 085243	SSW 085308	SSW 085373
SSW 085205	SSW 085244	SSW 085309	SSW 085374
SSW 085206	SSW 085247	SSW 085311	SSW 085375
SSW 085208	SSW 085248	SSW 085312	SSW 085376
SSW 085210	SSW 085249	SSW 085313	SSW 085377
SSW 085211	SSW 085251	SSW 085314	SSW 085378
SSW 085212	SSW 085252	SSW 085315	SSW 085381
SSW 085213	SSW 085255	SSW 085316	SSW 085382
SSW 085215	SSW 085256	SSW 085317	SSW 085383
SSW 085216	SSW 085257	SSW 085318	SSW 085385
SSW 085217	SSW 085258	SSW 085319	SSW 085386
SSW 085218	SSW 085259	SSW 085320	SSW 085387
SSW 085219	SSW 085260	SSW 085323	SSW 085388
SSW 085220	SSW 085264	SSW 085324	SSW 085389
SSW 085221	SSW 085265	SSW 085325	SSW 085395
SSW 085223	SSW 085266	SSW 085330	SSW 085397
SSW 085224	SSW 085267	SSW 085332	SSW 085399
SSW 085225	SSW 085268	SSW 085333	
SSW 085227	SSW 085270	SSW 085334	
SSW 085231	SSW 085272	SSW 085335	
SSW 085232	SSW 085273	SSW 085336	
SSW 085233	SSW 085274	SSW 085337	
SSW 085234	SSW 085275	SSW 085338	
SSW 085235	SSW 085276	SSW 085341	
SSW 085236	SSW 085277	SSW 085342	
SSW 085237	SSW 085280	SSW 085343	
	SSW 085281	SSW 085344	
	SSW 085282	SSW 085345	
	SSW 085283	SSW 085346	
	SSW 085284	SSW 085347	
	SSW 085285	SSW 085348	
	SSW 085286	SSW 085349	
	SSW 085287	SSW 085350	
	SSW 085288	SSW 085352	
	SSW 085290	SSW 085354	
	SSW 085291	SSW 085357	
	SSW 085292	SSW 085359	
	SSW 085293	SSW 085360	
	SSW 085294	SSW 085361	
	SSW 085295	SSW 085363	
	SSW 085296	SSW 085364	
	SSW 085297	SSW 085365	
	SSW 085299	SSW 085366	
	SSW 085301	SSW 085367	

YEAR	MODEL	VALUE @	# UNITS	TOTAL
1969	F202	SSW 5,000	147	735,000

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ST. LOUIS SOUTHWESTERN REFRIGERATOR CARS

MODEL R 410

1962

SSM SSM 027512
 SSM SSM 027535
 SSM SSM 027581
 SSM SSM 027608
 SSM SSM 027612
 SSM SSM 057055
 SSM SSM 057056
 SSM SSM 057061
 SSM SSM 057062
 SSM SSM 057069
 SSM SSM 057073

1964

SSM SSM 027617
 SSM SSM 027618
 SSM SSM 027625
 SSM SSM 027657
 SSM SSM 027696
 SSM SSM 056603
 SSM SSM 056604
 SSM SSM 056611
 SSM SSM 056618
 SSM SSM 056623
 SSM SSM 056625
 SSM SSM 056628
 SSM SSM 056630
 SSM SSM 056636
 SSM SSM 056649
 SSM SSM 056652
 SSM SSM 056654
 SSM SSM 056658
 SSM SSM 056659
 SSM SSM 056665

1965

SSM SSM 027799
 SSM SSM 027807
 SSM SSM 057426

1966

SSM SSM 057713

1969

SSM SSM 021815
 SSM SSM 021828
 SSM SSM 021841
 SSM SSM 021842
 SSM SSM 021844
 SSM SSM 021853
 SSM SSM 058000
 SSM SSM 058001

1970

SSM SSM 021856
 SSM SSM 021861
 SSM SSM 021862
 SSM SSM 021870
 SSM SSM 021872
 SSM SSM 021877
 SSM SSM 021895

1971

SSM SSM 023142
 SSM SSM 023232

1974

SSM SSM 024247

1965

SSM 057326
 SSM 057327
 SSM 057336
 SSM 057341
 SSM 057342
 SSM 057383
 SSM 057401
 SSM 057405
 SSM 057413
 SSM 057416
 SSM 057432
 SSM 057433
 SSM 057481
 SSM 057482
 SSM 057484
 SSM 057464
 SSM 057466
 SSM 057468
 SSM 057469
 SSM 057470
 SSM 057483
 SSM 057484
 SSM 057495
 SSM 057496
 SSM 057498

1969

SSM 027201
 SSM 027204
 SSM 027207
 SSM 027209
 SSM 027212
 SSM 027217
 SSM 027225
 SSM 027241
 SSM 027248
 SSM 027254
 SSM 027268
 SSM 027278
 SSM 027282
 SSM 027284
 SSM 027286
 SSM 027288
 SSM 027303
 SSM 027342
 SSM 027343
 SSM 027345
 SSM 027347
 SSM 027352
 SSM 027363
 SSM 027377
 SSM 027386
 SSM 027388
 SSM 027397
 SSM 027398
 SSM 027424
 SSM 027449
 SSM 027448
 SSM 027472
 SSM 027494

1970

SSM 025602 SSM 025782
 SSM 025603 SSM 025785
 SSM 025607 SSM 025786
 SSM 025610 SSM 025787
 SSM 025611 SSM 025788
 SSM 025614 SSM 025789
 SSM 025615 SSM 025790
 SSM 025630 SSM 025791
 SSM 025634 SSM 025792
 SSM 025641 SSM 025799
 SSM 025645 SSM 025803
 SSM 025646 SSM 025805
 SSM 025688 SSM 025806
 SSM 025682 SSM 025817
 SSM 025653 SSM 025819
 SSM 025673 SSM 025821
 SSM 025675 SSM 025827
 SSM 025684 SSM 025830
 SSM 025686 SSM 025841
 SSM 025687 SSM 025843
 SSM 025692 SSM 025845
 SSM 025693 SSM 025847
 SSM 025694 SSM 025850
 SSM 025695 SSM 025851
 SSM 025702 SSM 025854
 SSM 025704 SSM 025856
 SSM 025707 SSM 025864
 SSM 025710 SSM 025866
 SSM 025718 SSM 025870
 SSM 025721 SSM 025871
 SSM 025722 SSM 025875
 SSM 025724 SSM 025877
 SSM 025734
 SSM 025735
 SSM 025743
 SSM 025744
 SSM 025745
 SSM 025748
 SSM 025753
 SSM 025754
 SSM 025755
 SSM 025760
 SSM 025762
 SSM 025763
 SSM 025767
 SSM 025771
 SSM 025776
 SSM 025778

1970(END)

ST. LOUIS SOUTHWESTERN REFRIGERATOR CARS

MODEL R 410

<i>1971</i>	<i>1972</i>	<i>1974</i>
SSW 023000	SSW 023252 SSW 023314	SSW 023489 SSW 023525 SSW 024215
SSW 023001	SSW 023254 SSW 023315	SSW 023497 SSW 023527 SSW 024216
SSW 023005	SSW 023256 SSW 023316	SSW 023498 SSW 023529 SSW 024217
SSW 023008	SSW 023257 SSW 023317	SSW 023499 SSW 023530 SSW 024218
SSW 023010	SSW 023258 SSW 023318	SSW 023501 SSW 023537 SSW 024219
SSW 023012	SSW 023261 SSW 023320	SSW 023502 SSW 023538 SSW 024220
SSW 023016	SSW 023262 SSW 023323	SSW 023503 SSW 023539 SSW 024221
SSW 023018	SSW 023263 SSW 023327	SSW 023504 SSW 023540 SSW 024222
SSW 023024	SSW 023265 SSW 023330	SSW 023506 SSW 023541 SSW 024225
SSW 023025	SSW 023266 SSW 023331	SSW 023507 SSW 023542 SSW 024227
SSW 023029	SSW 023267 SSW 023333	SSW 023508 SSW 023543 SSW 024229
SSW 023031	SSW 023269 SSW 023336	SSW 023509 SSW 023544 SSW 024230
SSW 023033	SSW 023270 SSW 023338	SSW 023513 SSW 023548 SSW 024233
SSW 023034	SSW 023271 SSW 023340	SSW 023514 SSW 023550 SSW 024235
SSW 023040	SSW 023272 SSW 023343	SSW 023515 SSW 023562 SSW 024236
SSW 023041	SSW 023274 SSW 023344	SSW 023516 SSW 023564 SSW 024238
SSW 023043	SSW 023275 SSW 023348	SSW 023518 SSW 023578 SSW 024239
SSW 023044	SSW 023277 SSW 023346	SSW 023521 SSW 023584 SSW 024240
SSW 023046	SSW 023278 SSW 023349	SSW 023522 SSW 024183 SSW 024241
SSW 023048	SSW 023281 SSW 023351	SSW 023523 SSW 024188 SSW 024242
SSW 023049	SSW 023283 SSW 023353	SSW 024184 SSW 024244
SSW 023050	SSW 023284 SSW 023356	SSW 024187 SSW 024245
SSW 023055	SSW 023288 SSW 023357	SSW 024188 SSW 024245
SSW 023056	SSW 023289 SSW 023358	SSW 024189 SSW 024245
SSW 023060	SSW 023290 SSW 023359	SSW 024190 SSW 024245
SSW 023066	SSW 023291 SSW 023360	SSW 024191 SSW 024245
SSW 023068	SSW 023292 SSW 023361	SSW 024192 SSW 024245
SSW 023074	SSW 023294 SSW 023363	SSW 024193 SSW 024245
	SSW 023297 SSW 023364	SSW 024194 SSW 024245
SSW 023078	SSW 023298 SSW 023365	SSW 024195 SSW 024245
SSW 023079	SSW 023300 SSW 023367	SSW 024196 SSW 024245
SSW 023081	SSW 023301 SSW 023368	SSW 024198 SSW 024245
SSW 023085	SSW 023303 SSW 023369	SSW 024199 SSW 024245
SSW 023089	SSW 023304 SSW 023370	SSW 024200 SSW 024245
SSW 023092	SSW 023307 SSW 023374	SSW 024202 SSW 024245
SSW 023094	SSW 023308 SSW 023378	SSW 024203 SSW 024245
SSW 023096	SSW 023309 SSW 023379	SSW 024204 SSW 024245
SSW 023109	SSW 023311 SSW 023380	SSW 024206 SSW 024245
SSW 023111	SSW 023312 SSW 023381	SSW 024207 SSW 024245
SSW 023112	SSW 023313 SSW 023383	SSW 024208 SSW 024245
SSW 023113		SSW 024209 SSW 024210
		SSW 024212 SSW 024213

1972 (END)

YEAR	MODEL	VALUE @	# UNITS	TOTAL
1969	R410 SSW	5,500	42	231,000
1966	R410 SSW	4,000	1	4,000
1970	R410 SSW	6,000	87	522,000
1962	R410 SSW	3,000	11	33,000
1974	R410 SSW	7,500	87	652,500
1973	R410 SSW	7,000	0	0
1971	R410 SSW	6,000	42	252,000
1964	R410 SSW	4,000	20	80,000
1972	R410 SSW	6,000	80	480,000
1965	R410 SSW	4,000	-	-

ST. LOUIS SOUTHWESTERN REFRIGERATOR CARS

MODEL R 610

1968

1971

SSW SSW 028207	SSW SSW 028459	SSW SSW 028679	SSW LNW 028387	SSW 028700
SSW SSW 028211	SSW SSW 028470	SSW SSW 028684	SSW LNW 028409	SSW 028703
SSW SSW 028214	SSW SSW 028476	SSW SSW 028689	SSW LNW 028418	SSW 028704
SSW SSW 028221	SSW SSW 028479	SSW SSW 028693	SSW LNW 028539	SSW 028705
SSW SSW 028224	SSW SSW 028483	SSW SSW 028694	SSW LNW 028650	SSW 028706
SSW SSW 028239	SSW SSW 028485			SSW 028708
SSW SSW 028242	SSW SSW 028496			SSW 028709
SSW SSW 028250	SSW SSW 028500			SSW 028710
SSW SSW 028254	SSW SSW 028502			SSW 028711
SSW SSW 028256	SSW SSW 028503			SSW 028713
SSW SSW 028263	SSW SSW 028508			SSW 028714
SSW SSW 028266	SSW SSW 028518			SSW 028716
SSW SSW 028273	SSW SSW 028519			SSW 028718
SSW SSW 028282	SSW SSW 028524			SSW 028721
SSW SSW 028289	SSW SSW 028525			SSW 028723
SSW SSW 028291	SSW SSW 028528			SSW 028724
SSW SSW 028313	SSW SSW 028533			SSW 028726
SSW SSW 028314	SSW SSW 028534			SSW 028727
SSW SSW 028319	SSW SSW 028538			SSW 028728
SSW SSW 028328	SSW SSW 028547			SSW 028731
SSW SSW 028331	SSW SSW 028550			SSW 028732
SSW SSW 028343	SSW SSW 028554			SSW 028734
SSW SSW 028363	SSW SSW 028567			SSW 028739
SSW SSW 028371	SSW SSW 028572			SSW 028739
SSW SSW 028374	SSW SSW 028578			SSW 028743
SSW SSW 028377	SSW SSW 028585			
SSW SSW 028378	SSW SSW 028587			
SSW SSW 028388	SSW SSW 028589			
SSW SSW 028392	SSW SSW 028591			
SSW SSW 028395	SSW SSW 028598			
SSW SSW 028397	SSW SSW 028602			
SSW SSW 028408	SSW SSW 028604			
SSW SSW 028412	SSW SSW 028607			
SSW SSW 028423	SSW SSW 028610			
SSW SSW 028426	SSW SSW 028611			
SSW SSW 028428	SSW SSW 028617			
SSW SSW 028430	SSW SSW 028618			
SSW SSW 028435	SSW SSW 028620			
SSW SSW 028441	SSW SSW 028623			
SSW SSW 028446	SSW SSW 028625			
	SSW SSW 028626			
	SSW SSW 028627			
	SSW SSW 028638			
	SSW SSW 028654			
	SSW SSW 028661			
	SSW SSW 028666			
	SSW SSW 028673			
	SSW SSW 028677			

1968 (END)

YEAR	MODEL	VALUE @	# UNITS	TOTAL
1968	R610 SSW	5,000	93	465,000
1971	R610 SSW	7,500	25	187,500

118 652,500

ST. LOUIS SOUTHWESTERN VEHICULAR FLAT CARS

1971

MODEL V 421

SSW 080800		SSW 080874
SSW 080802	1973	SSW 080875
SSW 080803	SSW 080849	SSW 080876
SSW 080804	SSW 080850	SSW 080877
SSW 080805	SSW 080851	SSW 080878
SSW 080806	SSW 080852	SSW 080879
SSW 080808	SSW 080853	SSW 080880
SSW 080809	SSW 080854	SSW 080881
SSW 080810	SSW 080855	SSW 080882
SSW 080811	SSW 080856	SSW 080883
SSW 080812	SSW 080858	SSW 080884
SSW 080813	SSW 080860	SSW 080885
SSW 080815	SSW 080862	SSW 080887
SSW 080816	SSW 080863	SSW 080889
SSW 080817	SSW 080864	SSW 080891
SSW 080819	SSW 080865	SSW 080892
SSW 080820	SSW 080866	SSW 080893
SSW 080821	SSW 080867	SSW 080894
SSW 080823	SSW 080868	SSW 080895
SSW 080827	SSW 080869	SSW 080896
SSW 080828	SSW 080870	SSW 080898
SSW 080829	SSW 080871	SSW 080899
SSW 080830	SSW 080872	SSW 080900
SSW 080831	SSW 080873	SSW 080901
SSW 080832		SSW 080902
SSW 080833		SSW 080903
SSW 080834		SSW 080905
SSW 080835		SSW 080906
SSW 080836		SSW 080907
SSW 080837		SSW 080909
SSW 080838		SSW 080911
SSW 080839		SSW 080912
SSW 080840		SSW 080913
SSW 080841		SSW 080914
SSW 080842		SSW 080915
SSW 080844		
SSW 080845		
SSW 080846		
SSW 080847		
SSW 080848		

1973(END)

YEAR	MODEL	VALUE @	# UNITS	TOTAL
1973	V421	SSW 16,000	57	912,000
1971	V421	SSW 14,000	40	560,000

			97	1,472,000

ST. LOUIS SOUTHWESTERN LOCOMOTIVES

MODEL GP 40

SSW	7960
SSW	7961
SSW	7962
SSW	7963
SSW	7964
SSW	7965
SSW	7966
SSW	7967

TOTAL GP40 UNITS 8 @ 180,000 TOTAL: \$1,440,000

ON THE DELIVERY DATE, NO "SWITCHER LOCOMOTIVES" WERE
SOLD TO AGENT.

ANNEX III TO SCHEDULE II TO LEASE INTENDED FOR SECURITY
DATED AS OF MARCH 5, 1990 AMONG
SOUTHERN PACIFIC TRANSPORTATION COMPANY,
AS LESSEE,
FIRST INTERSTATE BANK OF CALIFORNIA,
AS AGENT
AND
THE INSTITUTIONS LISTED ON SCHEDULE I
AS LESSORS

1. McKesson, Inc.
One Post Street
Crocker Plaza
San Francisco, California 94104
Tax Identification No.: 13-1027923
IRS District: Fresno, California
2. General Motors Acceptance Corporation
General Motors Building
3044 West Grand Boulevard
Detroit, Michigan 48202
Tax Identification No.: 38-0572512
IRS District: Cincinnati, Ohio
3. Butte, Anaconda & Pacific Railway Company
LJL Acquisitions
c/o Boyd & Boyd Company LPA
150 East Broad Street
Suite 401
Columbus, Ohio 43215
Tax Identification No.: 81-6001176
IRS District: Fresno, California
4. Fleetwood Enterprises, Inc.
P.O. Box 7638
Riverside, California 92523
Tax Identification No.: 95-1948322
IRS District: Fresno, California
5. Johnson Controls, Inc.
5757 North Green Bay Avenue
P.O. Box 591
Milwaukee, Wisconsin 53201
Tax Identification No.: 39-0380010
IRS District: Kansas City, Missouri

OWNER (LESSEE)	TBT LESSOR	AGREEMENT		UNITS (INCLUSIVE)			EXCLUDING
		DATE	QUANTITY				
SP	GENERAL MOTORS ACCEPTANCE CORP	01-Nov-81	6	1601	TO	1606	^
SP	GENERAL MOTORS ACCEPTANCE CORP	30-Dec-81	2	1607	TO	1608	^
SP	FOREMOST MCKESSON, INC	19-Feb-82	2	1609	TO	1610	^
SP	FOREMOST MCKESSON, INC	29-Mar-81	1	1611			^
SP	GENERAL MOTORS ACCEPTANCE CORP	01-Nov-81	40	7344	TO	7385	^ 7347, 7382
SP	GENERAL MOTORS ACCEPTANCE CORP	30-Dec-81	1	7399			^
SP	GENERAL MOTORS ACCEPTANCE CORP	01-Nov-81	5	7401	TO	7405	^
SP	GENERAL MOTORS ACCEPTANCE CORP	30-Dec-81	10	7406	TO	7415	^
SP	FOREMOST MCKESSON, INC	19-Feb-82	11	7416	TO	7426	^
SP	FOREMOST MCKESSON, INC	29-Mar-82	4	7427	TO	7430	^
SP	BUTTE, ANACONDA & PACIFIC CO	30-Sep-82	3	7456	TO	7458	^
SP	BUTTE, ANACONDA & PACIFIC CO	30-Nov-82	3	7459	TO	7461	^
SP	BUTTE, ANACONDA & PACIFIC CO	29-Dec-82	3	7462	TO	7464	^
SP	FLEETWOOD ENTERPRISES	28-Feb-83	3	7465	TO	7467	^
SP	FLEETWOOD ENTERPRISES	30-Mar-83	2	7468	TO	7469	^
SP	FLEETWOOD ENTERPRISES	21-Apr-83	2	7470	TO	7471	^
SP	JOHNSON CONTROLS, INC	25-Aug-83	6	7474	TO	7479	^
SP	JOHNSON CONTROLS, INC	27-Sep-83	2	7480	TO	7481	^
SSW	FOREMOST MCKESSON, INC	19-Feb-82	1	7960			^
SSW	FOREMOST MCKESSON, INC	29-Mar-82	2	7961	TO	7962	^

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Annex IV To
 Schedule II
 To Lease Intended
 For Security

Pmt. No.	Rental Payment Date	Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Total
1	06-Jun-90	1672910.41	579084.37	643427.08	321713.54	321713.54	136728.25	128685.42	130925.00	130925.00	52370.00	78555.00	310946.88	595227.50	5103211.98
2	06-Sep-90	1672910.41	579084.37	643427.08	321713.54	321713.54	136728.25	128685.42	130925.00	130925.00	52370.00	78555.00	310946.88	595227.50	5103211.98
3	06-Dec-90	1672910.41	579084.37	643427.08	321713.54	321713.54	136728.25	128685.42	130925.00	130925.00	52370.00	78555.00	310946.88	595227.50	5103211.98
4	06-Mar-91	1672910.41	579084.37	643427.08	321713.54	321713.54	136728.25	128685.42	130925.00	130925.00	52370.00	78555.00	310946.88	595227.50	5103211.98
5	06-Jun-91	1672910.41	579084.37	643427.08	321713.54	321713.54	136728.25	128685.42	130925.00	130925.00	52370.00	78555.00	310946.88	595227.50	5103211.98
6	06-Sep-91	1672910.41	579084.37	643427.08	321713.54	321713.54	136728.25	128685.42	130925.00	130925.00	52370.00	78555.00	310946.88	595227.50	5103211.98
7	06-Dec-91	1672910.41	579084.37	643427.08	321713.54	321713.54	136728.25	128685.42	130925.00	130925.00	52370.00	78555.00	310946.88	595227.50	5103211.98
8	06-Mar-92	1672910.41	579084.37	643427.08	321713.54	321713.54	136728.25	128685.42	130925.00	130925.00	52370.00	78555.00	310946.88	595227.50	5103211.98
9	06-Jun-92	1672910.41	579084.37	643427.08	321713.54	321713.54	136728.25	128685.42	130925.00	130925.00	52370.00	78555.00	310946.88	595227.50	5103211.98
10	06-Sep-92	1672910.41	579084.37	643427.08	321713.54	321713.54	136728.25	128685.42	130925.00	130925.00	52370.00	78555.00	310946.88	595227.50	5103211.98
11	06-Dec-92	1672910.41	579084.37	643427.08	321713.54	321713.54	136728.25	128685.42	130925.00	130925.00	52370.00	78555.00	310946.88	595227.50	5103211.98
12	06-Mar-93	1672910.41	579084.37	643427.08	321713.54	321713.54	136728.25	128685.42	130925.00	130925.00	52370.00	78555.00	310946.88	595227.50	5103211.98
13	06-Jun-93	1672910.41	579084.37	643427.08	321713.54	321713.54	136728.25	128685.42	130925.00	130925.00	52370.00	78555.00	310946.88	595227.50	5103211.98
14	06-Sep-93	1672910.41	579084.37	643427.08	321713.54	321713.54	136728.25	128685.42	130925.00	130925.00	52370.00	78555.00	310946.88	595227.50	5103211.98
15	06-Dec-93	1672910.41	579084.37	643427.08	321713.54	321713.54	136728.25	128685.42	130925.00	130925.00	52370.00	78555.00	310946.88	595227.50	5103211.98
16	06-Mar-94	1672910.41	579084.37	643427.08	321713.54	321713.54	136728.25	128685.42	130925.00	130925.00	52370.00	78555.00	310946.88	595227.50	5103211.98
17	06-Jun-94	1672910.41	579084.37	643427.08	321713.54	321713.54	136728.25	128685.42	130925.00	130925.00	52370.00	78555.00	310946.88	595227.50	5103211.98
18	06-Sep-94	1672910.41	579084.37	643427.08	321713.54	321713.54	136728.25	128685.42	130925.00	130925.00	52370.00	78555.00	310946.88	595227.50	5103211.98
19	06-Dec-94	1672910.41	579084.37	643427.08	321713.54	321713.54	136728.25	128685.42	130925.00	130925.00	52370.00	78555.00	310946.88	595227.50	5103211.98
20	06-Mar-95	1672910.41	579084.37	643427.08	321713.54	321713.54	136728.25	128685.42	5130925.00	5130925.00	2052370.00	3078555.00	12185946.88	22095227.50	53478211.98

EXHIBIT A TO LEASE INTENDED
FOR SECURITY DATED AS OF MARCH 5, 1990
AMONG SOUTHERN PACIFIC TRANSPORTATION COMPANY,
AS LESSEE,
FIRST INTERSTATE BANK OF CALIFORNIA,
AS AGENT
AND
THE INSTITUTIONS LISTED ON SCHEDULE I
AS LESSORS

BILL OF SALE

[Name of Seller], a _____ corporation ("Seller"), is the owner of the items (together with all repairs, parts, supplies, accessories, equipment and devices affixed thereto or installed thereon, and all warranties, covenants and representations of any manufacturer or vendor thereof, the "Units") of personal property described on Annex A hereto;

Seller sells, grants, conveys, transfers and assigns title to the Units to FIRST INTERSTATE BANK OF CALIFORNIA, as Agent (as such Agent, "Buyer") under that certain Lease Intended for Security, dated as of March 5, 1990, among Seller, Buyer, certain institutions listed on Schedule I thereto; and

Seller warrants to Buyer, its successors and assigns, that there is conveyed to Buyer good title to the Units, free and clear of all liens, claims, rights or encumbrances of others (except the rights of Seller pursuant to the Lease Intended for Security), and Seller will warrant and defend such title forever against all claims and demands whatsoever.

THIS BILL OF SALE shall be governed by the laws of California without regard to conflict of law principles.

IN WITNESS WHEREOF, Seller has caused this Bill of Sale to be executed and delivered by one of its duly authorized officers this ___ day of _____, 1990.

[Name of Seller]

By:

Name Printed: _____
Title: _____

ANNEX A

[Description of Units]

EXHIBIT B TO LEASE INTENDED
FOR SECURITY DATED AS OF MARCH 5, 1990
AMONG SOUTHERN PACIFIC TRANSPORTATION COMPANY
AS LESSEE
FIRST INTERSTATE BANK OF CALIFORNIA,
AS AGENT,
AND
THE INSTITUTIONS LISTED ON SCHEDULE I
AS LESSORS

ACCEPTANCE CERTIFICATE

TO: FIRST INTERSTATE BANK OF CALIFORNIA, as Agent ("Agent")
under that certain Lease Intended for Security, dated as
of March 5, 1990, among Southern Pacific Transportation
Company ("Lessee"), Agent, the institutions listed on
Schedule I to the Lease ("Lessors")

Please refer to the above-captioned Lease Intended for
Security. Unless otherwise defined herein, or the context hereof
otherwise requires, terms which are defined or defined by
reference therein shall have the same meanings when used herein.

Lessee certifies to each of you, and for the benefit of each
of you, as follows:

1. That it has inspected, received, approved and accepted
delivery of all of the Original Units under the Lease.
2. That all of the Original Units are subject to and governed
by all of the provisions of the Lease.
3. That its representations and warranties set forth in
Section 1.3 of the Lease are true and correct as of the
date hereof as if such representations and warranties were
set forth herein in full.
4. That the Original Units are in good operating order,
repair, condition and appearance and that Lessee has no
knowledge of any defect therein with respect to design,
manufacture, condition (reasonable wear and tear excepted)
or in any other respect.

IN WITNESS WHEREOF, Lessee has caused this Acceptance Certificate to be duly executed and delivered by one of its officers thereunto duly authorized this ____ day of _____, 1990.

SOUTHERN PACIFIC TRANSPORTATION
COMPANY

By: _____
Name Printed: _____
Title: _____

EXHIBIT C TO LEASE INTENDED
FOR SECURITY DATED AS OF MARCH 5, 1990
AMONG SOUTHERN PACIFIC TRANSPORTATION COMPANY
AS LESSEE
FIRST INTERSTATE BANK OF CALIFORNIA
AS AGENT
THE INSTITUTIONS LISTED ON SCHEDULE I
AND
AS LESSORS

SUBLEASE

SUBLEASE, dated as of March 5, 1990, between SOUTHERN PACIFIC TRANSPORTATION COMPANY, a Delaware corporation ("Sublessor"), and ST. LOUIS SOUTHWESTERN RAILWAY COMPANY, a Missouri corporation ("Sublessee").

RECITALS:

(A) Sublessor is Lessee under that certain Lease Intended for Security, dated as of March 5, 1990 (as from time to time thereafter amended or supplemented, "Master Lease") with First Interstate Bank Of California, as Agent, and the institutions listed on Schedule I to the Master Lease as initial Lessors.

(B) Sublessor desires to lease to Sublessee, and Sublessee desires to lease from Sublessor, the units described on Schedule A hereto, as from time to time hereafter amended ("Sublease Units").

Accordingly, the parties hereto agree as follows:

SECTION 1. LEASE. Sublessor leases to Sublessee and Sublessee leases from Sublessor the Sublease Units described on Schedule B hereto, as such description may from time to time be hereafter amended with the consent of Assignee (as hereinafter defined).

SECTION 2. TERM. The Term of this Sublease shall be concurrent with the term of the Master Lease and termination thereof shall constitute automatic termination hereof. If Sublessor terminates the Master Lease with respect to all or any of the Units as provided in subparagraph (a) of Paragraph F of the Schedule thereto, Sublessor shall sell to Sublessee and Sublessee shall purchase from Sublessor, the Sublease Units for the portion of the Termination Value attributable to the Sublease Units. Payment of the Termination Value for the Sublease Units shall be made by Sublessee concurrently upon Sublessor's payment to Agent of the Termination Value in accordance with the Master Lease. If a Substituted Unit is released from the Master Lease pursuant to

subparagraph (d) of Paragraph F of the Schedule, Sublessor shall sell to Sublessee and Sublessee shall purchase from Sublessor, the Sublease Unit so released on the date of delivery to Sublessor from Agent of a bill of sale for the Substituted Unit for either a purchase price in cash equal to the Substituted Unit's then fair market value or in exchange for a Replacement Unit or Units meeting the requirements of subparagraph (d). Upon payment of the Termination Value for the Sublease Units, Sublessor shall execute and deliver to Sublessee a quitclaim bill of sale (without representations or warranties) for the Sublease Units. Unless otherwise defined herein or the context hereof otherwise requires, terms which are defined or defined by reference in the Master Lease shall have the same meanings when used herein as such terms have therein, whether or not the Master Lease is then in effect.

SECTION 3. RENT. The rent and rental payment dates shall be as agreed from time to time by Sublessor and Sublessee; provided, however, that if Assignee is exercising its rights with respect to this Sublease or any Sublease Units, rent shall be payable quarterly on the Sublease Units on the last day of each quarter and shall be in an amount, with respect to each Sublease Unit, equal to that portion of the rental under the Master Lease attributable to such Sublease Unit.

SECTION 4. WARRANTIES. NEITHER SUBLESSOR NOR ANY ASSIGNEE MAKES ANY EXPRESS OR IMPLIED WARRANTY WHATSOEVER OF TITLE, MERCHANTABILITY, FITNESS FOR ANY PURPOSE OR OTHERWISE REGARDING ANY SUBLEASE UNIT OR ANY PART THEREOF.

SECTION 5. MASTER LEASE. This Sublease is in all respects subject and subordinate to the Master Lease. Without limiting the foregoing, if for any reason Assignee shall exercise rights or remedies thereunder, such exercise may include the termination hereof, notwithstanding, to the maximum extent permitted by law, any right in Sublessee hereunder. Sublessee shall in all respects comply with all of the terms and provisions of Section 4 of the Master Lease.

SECTION 6. ASSIGNMENT. Sublessee shall not assign any right or interest in this Sublease. Sublessor shall have the right at any time and from time to time to assign all or any part of its right, title and interest in and to this Sublease and grant a security interest in the Sublease Units to an assignee ("Assignee"), including to Agent pursuant to the Master Lease. Such assignment and grant shall (i) be superior to Sublessee's rights hereunder; (ii) not relieve Sublessor of any of its obligations hereunder; and (iii) not be construed to be an assumption by Assignee of any obligations of Sublessor hereunder. Upon written request of Assignee, Sublessee shall make all payments of rent directly to Sublessor, or to Assignee, at

such address as Assignee shall specify. Sublessee shall, upon request, execute and deliver such instruments and take such other action as may reasonably be requested to protect Sublessor's or Assignee's interests. This Sublease shall not be amended, modified or waived without the consent of Assignee. Sublessee acknowledges that this Sublease has been assigned, and a security interest in the Sublease Units has been granted, to Agent under the Master Lease.

SECTION 7. NOTICES. Notices shall be in writing and shall be deemed to be given three days after being sent, first class mail postage prepaid, and addressed to Sublessor, Sublessee and Assignee at their respective addresses set forth on Schedule B hereto, or at such other address as any such party from time to time provides to the other parties in accordance with this Section 7.

SECTION 8. MISCELLANEOUS. This Sublease shall be governed by the laws of the State of California, without regard to conflict of law principles. This Sublease has been executed in several counterparts. One counterpart has been prominently marked "Agent's Copy". Only the counterpart marked "Agent's Copy" shall be deemed to be chattel paper for purposes of the Uniform Commercial Code. Each of Sublessor and Sublessee waives any right to trial by jury in any action or proceeding with respect to this Sublease or any instrument, document or agreement now or hereafter relating to this Sublease. If any provision hereof shall be prohibited or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Sublease. This Sublease shall be binding upon Sublessor and Sublessee and shall inure to the benefit of Sublessor, Sublessee, Assignee and the successors and assigns of Assignee.

IN WITNESS WHEREOF, the parties hereto have executed this Sublease as of the day and year first above written.

SOUTHERN PACIFIC TRANSPORTATION
COMPANY

By: _____
Name Printed: _____
Title: _____

ST. LOUIS SOUTHWESTERN
RAILWAY COMPANY

By: _____

Name Printed: _____
Title: _____

SCHEDULE A

SCHEDULE B

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

St. Louis Southwestern Railway Company
One Market Plaza
San Francisco, California 94105

First Interstate Bank of California, as Agent
345 California Street
8th Floor, SF 8-2
San Francisco, California 94104

EXHIBIT D TO LEASE INTENDED
FOR SECURITY DATED AS OF MARCH 5, 1990
AMONG SOUTHERN PACIFIC TRANSPORTATION COMPANY,
AS LESSEE,
FIRST INTERSTATE BANK OF CALIFORNIA,
AS AGENT
THE INSTITUTIONS LISTED ON SCHEDULE I
AS LESSORS

CERTIFICATE

R- _____

Date: March __, 1990

To: [Lessor, including address]

This Certificate evidences the right of ("Lessor"), and its registered assigns pursuant to Section 14.1 of the Lease hereinafter referred to, to receive the amounts of rent and other distributions described on Attachment 1 attached hereto and made a part hereof, at the times set forth on Attachment 1, in the manner specified in that certain Lease Intended for Security, dated as of March 5, 1990, among Southern Pacific Transportation Company ("Lessee"), FIRST INTERSTATE BANK OF CALIFORNIA, as Agent, and certain institutions listed on Schedule I thereto, as Lessors (as from time to time amended or supplemented, the "Lease"). This Certificate also evidences that Lessor is a "Lessor" for all purposes of (and as defined in) the Lease, with all rights attendant to such status, including the benefit of the representations, warranties and covenants of Lessee under the Lease (including Sections 8.4, 10 and 15 of the Lease) and with all obligations attendant to such status. Any transfer of this Certificate is subject to the procedures set forth in Section 14 of the Lease. If for any reason the Balance Due, as defined in Section 6.1 of the Lease, becomes due and payable by Lessee, then Lessor shall be entitled to receive as the amount referred to in Section 6.1(b) an amount equal to the present value of the remaining payments set forth on Attachment 1 [plus the present value of the Balloon Payment]1/ computed by discounting quarterly at _____%.

[This is a Class I [Class II] Certificate for purposes of
Section 10.6 of the Lease.]1/

SOUTHERN PACIFIC TRANSPORTATION
COMPANY
Lessee

By: _____

Title: _____

Authenticated By

FIRST INTERSTATE BANK OF CALIFORNIA
as Agent

By: _____

Title: _____

Date: _____

1/ Insert in the case of any Residual Interest Certificate

ATTACHMENT 1

Rental
Payment
Number

Rental Rental
Payment Payment
Date

Balloon
Amount

Payment