

Mr. Sidney L. Strickland, Jr.
Page Two
December 10, 1991

Motors Corporation (Electro-Motive Division) ("GMC EMD"), Greenville Steel Car Company ("Greenville"), PACCAR Inc. ("PACCAR"), Portec, Inc. (Paragon Division) ("Portec"), Pullman Incorporated (Pullman Standard Division) ("Pullman"), and Thrall Car Manufacturing Company ("Thrall"), recorded on August 25, 1978 at 4:10 PM, assigned Recordation No. 9654;

Amendment Agreement dated as of October 10, 1978, between SPTCo, CoreStates Bank, N.A. ("CoreStates"), and Thrall, recorded on October 13, 1978, at 3:50 PM, assigned Recordation No. 9654-A;

Amendment Agreement dated as of January 1, 1979, between SPTCo, CoreStates, and Thrall, recorded on January 5, 1979, at 2:05 PM, assigned Recordation No. 9654-B;

Amendment Agreement dated as of October 15, 1979, between SPTCo, CoreStates, and PACCAR, recorded on November 5, 1979, at 11:05 AM, assigned Recordation No. 9654-C;

First Supplemental Agreement dated as of August 1, 1986, between SPTCo, CoreStates, and Greenville, recorded on September 4, 1986, at 3:45 PM, assigned Recordation No. 9654-D;

Assignment and Transfer of Certain Road Equipment dated as of August 1, 1986, recorded on September 4, 1986, at 3:45 PM, assigned Recordation No. 9654-E;

Second Supplemental Agreement dated as of August 1, 1986, between SPTCo, CoreStates, and Thrall, recorded on September 4, 1986, at 3:45 PM, assigned Recordation No. 9654-F;

Assignment and Transfer of Certain Road Equipment dated as of August 1, 1986, recorded on September 4, 1986, at 3:45 PM, assigned Recordation No. 9654-G;

Third Supplemental Agreement dated as of May 15, 1987, between SPTCo, CoreStates, and GECO, recorded on June 18, 1987, at 12:45 PM, assigned Recordation No. 9654-H;

Assignment and Transfer of Certain Road Equipment dated as of May 15, 1987, recorded on June 18, 1987, at 12:45 PM, assigned Recordation No. 9654-I;

Mr. Sidney L. Strickland, Jr.
Page Three
December 10, 1991

Fourth Supplemental Agreement dated as of May 15, 1987, between SPTCo, CoreStates, and GMC EMD, recorded on June 18, 1987, at 12:45 PM, assigned Recordation No. 9654-J;

Assignment and Transfer of Certain Road Equipment dated as of May 15, 1987, recorded on June 18, 1987, at 12:45 PM, assigned Recordation No. 9654-K;

Fifth Supplemental Agreement dated as of May 15, 1987, between SPTCo, CoreStates, and Greenville, recorded on June 18, 1987, at 12:45 PM, assigned Recordation No. 9654-L; and

Assignment and Transfer of Certain Road Equipment dated as of May 15, 1987, recorded on June 18, 1987, at 12:45 PM, assigned Recordation No. 9654-M.

In connection with the recording of the Supplemental Agreements and Assignments and Transfers, each dated as of December 2, 1991, to the Conditional Sale Agreement dated as of August 1, 1978, the following information is set forth:

Name and Address of Agent - Assignee:

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

Name and Address of Vendee:

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

A description of the railroad equipment covered by each Supplemental Agreement is set forth in Attachment A attached thereto; and the railroad equipment covered by each Assignment and Transfer is set forth in Attachment A attached thereto.

Also enclosed is a check in the amount of \$128 to cover the required recordation fees.

When the recording of the Supplemental Agreements and Assignments and Transfers have been completed, will you please endorse, with the pertinent recording information, all executed

Mr. Sidney L. Strickland, Jr.
Page Four
December 10, 1991

counterparts thereof which are presented to you, and return four (4) of the same to the undersigned.

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

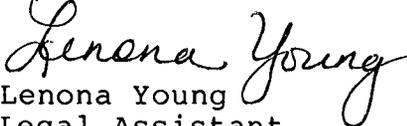
Sixth Supplemental Agreement dated as of December 2, 1991, between Southern Pacific Transportation Company ("SPT"), as Vendee, and CoreStates Bank, N.A. ("CoreStates"), as Agent, covering box cars and hopper cars; and Assignment and Transfer of Certain Road Equipment dated as of December 2, 1991, between SPT and CoreStates covering hopper cars.

Seventh Supplemental Agreement dated as of December 2, 1991, between Southern Pacific Transportation Company ("SPT"), as Vendee, and CoreStates Bank, N.A. ("CoreStates"), as Agent, covering box cars; and Assignment and Transfer of Certain Road Equipment dated as of December 2, 1991, between SPT and CoreStates covering gondola cars.

Eighth Supplemental Agreement dated as of December 2, 1991, between Southern Pacific Transportation Company ("SPT"), as Vendee, and CoreStates Bank, N.A. ("CoreStates"), as Agent, covering a box car; and Assignment and Transfer of Certain Road Equipment dated as of December 2, 1991, between SPT and CoreStates covering a flat car.

Ninth Supplemental Agreement dated as of December 2, 1991, between Southern Pacific Transportation Company ("SPT"), as Vendee, and CoreStates Bank, N.A. ("CoreStates"), as Agent, covering hopper cars and a locomotive; and Assignment and Transfer of Certain Road Equipment dated as of December 2, 1991, between SPT and CoreStates covering gondola cars and a locomotive.

Very truly yours,


Lenona Young
Legal Assistant

Enclosures

REGISTRATION NO. 9654-T
FILED 1991

NINTH

DEC 16 1991 10:52 AM SUPPLEMENTAL AGREEMENT

INTERSTATE COMMERCE COMMISSION

THIS NINTH SUPPLEMENTAL AGREEMENT, dated as of December 2, 1991, by and between SOUTHERN PACIFIC TRANSPORTATION COMPANY, a corporation organized and existing under and by virtue of the laws of the State of Delaware (hereinafter called the "Company"), and CORESTATES BANK, N.A. (formerly First Pennsylvania Bank, N.A.), a corporation organized and existing under and by virtue of the laws of the State of Pennsylvania (said Bank hereinafter called the "Assignee"), with a principal office and place of business at 510 Walnut Street, Philadelphia, Pennsylvania, as Agent acting under an Agreement dated as of the first day of August, 1978.

WITNESSETH

WHEREAS, Thrall Car Manufacturing Company, a corporation organized and existing under and by virtue of the laws of the State of Delaware (hereinafter called "Builder"), and the Company have entered into a Conditional Sale Agreement dated as of August 1, 1978 (hereinafter called "Conditional Sale Agreement"), pursuant to which Builder agreed to build, sell and deliver to Company, and the Company agreed to purchase certain railroad equipment (hereinafter called the "Equipment"), consisting of gondola cars, all as described therein; and

WHEREAS, the Builder thereafter assigned its rights under the Conditional Sale Agreement and its right, title and interest to the Equipment to the Assignee pursuant to an Agreement and Assignment dated as of August 1, 1978 (hereinafter called "Assignment") between the Builder and the Assignee; and

WHEREAS, the Conditional Sale Agreement and the Assignment were recorded with the Interstate Commerce Commission in accordance with Title 49, United States Code, Section 11303 on August 25, 1978, and assigned Recordation No. 9654; and

WHEREAS, certain gondola cars and a locomotive (hereinafter called "Unsuitable Equipment") comprising said Equipment have become unsuitable for use, and in accordance with the provisions of said Conditional Sale Agreement, the Company has assigned and transferred to Assignee other standard-gauge railroad equipment (hereinafter collectively called the "Replacement Equipment"), hereinafter specifically described, free from all liens and encumbrances, at least equal to the depreciated value, determined as provided in the Conditional Sale Agreement, of the Unsuitable Equipment; and

WHEREAS, the Conditional Sale Agreement provides that upon transfer of title to said Replacement Equipment to Assignee, the same shall immediately become subject to all of the terms and conditions of the Conditional Sale Agreement, as though part of the original Equipment delivered thereunder.

NOW THEREFORE, in consideration of the foregoing and of the mutual promises, covenants and agreements hereinafter set forth, it is agreed by and between the parties hereto that:

1. The Conditional Sale Agreement is hereby amended to include the Replacement Equipment described in Attachment A hereto, which is incorporated herein by reference.

The Replacement Equipment is hereby made subject to all of the terms and conditions of the Conditional Sale Agreement, as though part of the original Equipment delivered thereunder.

2. The Assignment is hereby amended to permit the aforesaid amendment to the Conditional Sale Agreement as though originally set forth in the Conditional Sale Agreement.

3. The Company will promptly cause this Ninth Supplemental Agreement to be filed and recorded with the Interstate Commerce Commission in accordance with Section 11303.

4. Except as amended and supplemented hereby, the Conditional Sale Agreement and the Assignment shall remain unaltered and in full force and effect.

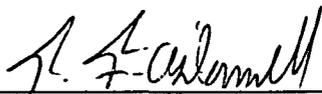
5. The Ninth Supplemental Agreement may be executed in any number of counterparts, each of which so executed shall be deemed to be an original, and such counterparts together shall constitute but one and the same contract, which shall be sufficiently evidenced by any such original counterpart. Although this Ninth Supplemental Agreement is dated for convenience as of December 2, 1991, the actual date or dates of execution hereof by the parties hereto is or are, respectively, the date or dates stated in the acknowledgments annexed hereto.

IN WITNESS WHEREOF, the parties hereto have caused this Ninth Supplemental Agreement to be duly executed as of the date first above written.

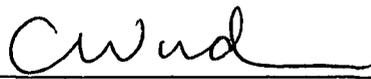
SOUTHERN PACIFIC TRANSPORTATION
COMPANY

BY 
Treasurer

Attest:


Secretary

CORESTATES BANK, N.A., as Agent

BY 
Corporate Trust Officer

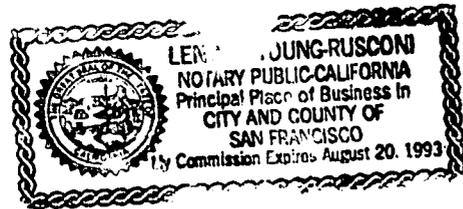
Attest:


Vice President

STATE OF CALIFORNIA)
)
CITY AND COUNTY OF SAN FRANCISCO) ss.

On this 2nd day of December, 1991, before me personally appeared E. F. GRADY, to me personally known, who being by me duly sworn, says that he is Treasurer of SOUTHERN PACIFIC TRANSPORTATION COMPANY; that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation; and 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.

Lenora Young-Rusconi
Notary Public



BUILDER	UNIT	OWNER	KIND OF EQUIP	BUILT	GRIP DATE
GENERAL MOTORS CORP. (EMD)	SP 006313	SP	EF425 K1	6406	7812
PULLMAN STANDARD CAR MFG. CO. (PS)	SP 493403	SP	100 TON HOPPER CAR	6301	7903
PULLMAN STANDARD CAR MFG. CO. (PS)	SP 493437	SP	100 TON HOPPER CAR	6303	7904
PULLMAN STANDARD CAR MFG. CO. (PS)	SP 493445	SP	100 TON HOPPER CAR	6303	7904

THE ABOVE EQUIPMENT IS STANDARD-GAUGE RAILROAD EQUIPMENT OTHER THAN PASSENGER CARS AND WORK EQUIPMENT.

ATTACHMENT A

TOTAL 4 UNITS