

Southern Pacific Transportation Company

Southern Pacific Building • One Market Plaza • San Francisco, California 94105

(415) 541-1000

CANNON Y. HARVEY
VICE PRESIDENT AND GENERAL COUNSEL

12050-G
RECORDED

JUL 16 1991 - 10:00 AM

12050-F
RECORDED

JUL 16 1991 - 10:00 AM

July 11, 1991

JOHN J. CORRIGAN
GENERAL COUNSEL-LITIGATION

LOUIS P. WARCHOT
ASSISTANT GENERAL COUNSEL

JOHN MACDONALD SM
SENIOR GENERAL ATTORNEY

INTERSTATE COMMERCE COMMISSION

INTERSTATE COMMERCE COMMISSION

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1-197A00C

VIA FEDERAL EXPRESS

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

RE: I.C.C. Finance Docket No. 29410F --
Southern Pacific Transportation Company
Equipment Trust Agreement, Series 78

Dear Mr. Strickland:

There are enclosed for recording, pursuant to the provisions of Title 49, United States Code, Section 11303, the original and four (4) fully executed counterparts of Fourth Supplement to Equipment Trust and Assignment and Transfer of Certain Road Equipment, each dated as of July 1, 1991, creating Southern Pacific Transportation Company Equipment Trust, Series 78, together with voucher in payment of the recording fee.

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

Equipment Trust Agreement dated as of June 1, 1980, recorded on July 28, 1980, at 2:10 PM, assigned Recordation No. 12050;

First Supplement to Equipment Trust Agreement dated as of October 31, 1983, recorded on December 6, 1983, at 2:40 PM, assigned Recordation No. 12050-A;

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Second Supplement to Equipment Trust Agreement
dated as of April 15, 1987, recorded on May 8,
1987, at 10:35 AM, assigned Recordation No. 12050-B;

Assignment and Transfer of Certain Road Equipment
dated as of April 15, 1987, recorded on May 8,
1987, at 10:35 AM, assigned Recordation No. 12050-C;

Third Supplement to Equipment Trust Agreement dated
as of July 15, 1988, recorded on September 12, 1988,
at 3:10 PM, assigned Recordation No. 12050-D; and

Assignment and Transfer of Certain Road Equipment
dated as of July 15, 1988, recorded on September 12,
1988, at 3:10 PM, assigned Recordation No. 12050-E.

In connection with the recording of the Fourth Supplement
and Assignment and Transfer, each dated as of July 1, 1991, to
the Equipment Trust Agreement dated as of June 1, 1980, the
following information is set forth in accordance with the
provisions of Section 57.4 of the Commission's Order of July 28,
1952, as amended:

Name and Address of Trustee -Lessor:

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

Name and Address of Guarantor - Lessee:

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

General Description of the Equipment
Covered by the Fourth Supplement:

See Attachment A

General Description of the Equipment Covered by the
Assignment and Transfer of Certain Road Equipment:

See Attachment B

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When the recording of the Fourth Supplement and Assignment and Transfer have been completed, will you kindly endorse, with the pertinent recording information, all executed counterparts thereof which are presented to you and return four (4) of the same to the undersigned.

Very truly yours,


Louis P. Warchot

Enclosures

cc: Mr. L. C. Yarberry
(Attn: Mr. C. D. Tyler)

BUILDER	UNIT	OWNER	KIND OF EQUIP	BUILT	GRIP DATE RECONDITION
GENERAL MOTORS CORP. (EMD)	SP 007315	SP 3000	HP Dsl.Loco	6604	8008
GENERAL MOTORS CORP. (EMD)	SP 007324	SP " " " "	" " " "	6602	8009

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The above equipment is standard-gauge railroad equipment other than passenger cars and work equipment.

ATTACHMENT A

CORESTATES BANK, N.A.

XOA597

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RETIRED/DESTROYED UNITS
SOUTHERN PACIFIC TRANSPORTATION CO. EQUIPMENT TRUST AGREEMENT
FOR SERIES 78 DATED JUNE 01, 1980 7310232

BUILDER	UNIT	OWNER	KIND OF EQUIP	ACTUAL COST	OWED	BUILT	RECONDITION
GENERAL MOTORS CORP. (EMD)	SP 008278	SP	3000 hp dsl. loco	805,488.72	214,802.90	8007	
AMERICAN CAR & FOUNDRY CO. (ACF)	SP 496457	SP	100 TON HOPP	51,288.76	13,677.39	8007	
AMERICAN CAR & FOUNDRY CO. (ACF)	SP 496503	SP	100 TON HOPP	51,283.02	13,675.86	8007	
AMERICAN CAR & FOUNDRY CO. (ACF)	SP 496507	SP	100 TON HOPP	51,283.02	13,675.86	8007	
AMERICAN CAR & FOUNDRY CO. (ACF)	SP 496522	SP	100 TON HOPP	51,283.02	13,675.86	8007	
AMERICAN CAR & FOUNDRY CO. (ACF)	SP 496528	SP	100 TON HOPP	51,283.03	13,675.86	8007	
6				1,061,909.57	283,183.73		

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SOUTHERN PACIFIC TRANSPORTATION COMPANY

EQUIPMENT TRUST

SERIES 78

REGISTRATION NO. 12050-G FILED 1205

JUL 16 1991 - 10 10 AM

INTERSTATE COMMERCE COMMISSION

ASSIGNMENT AND TRANSFER OF CERTAIN ROAD EQUIPMENT

Dated as of July 1, 1991

CORESTATES BANK, N.A.

- TO -

SOUTHERN PACIFIC TRANSPORTATION COMPANY

=====

ASSIGNMENT AND TRANSFER OF CERTAIN RAILROAD EQUIPMENT, dated as of the first day of July, 1991, by CORESTATES BANK, N.A. (formerly First Pennsylvania Bank, N.A.), a corporation duly organized and existing under the laws of the Commonwealth of Pennsylvania, Trustee under the Equipment Trust Agreement hereinafter mentioned (hereinafter called the "Trustee"), to SOUTHERN PACIFIC TRANSPORTATION COMPANY, a corporation duly organized and existing under the laws of the State of Delaware (hereinafter called the "Company").

WHEREAS, by a certain Equipment Trust Agreement, bearing date as of June 1, 1980, by and between the Trustee and the Company (hereinafter called the "Equipment Trust Agreement"), there was constituted the "Southern Pacific Transportation Company Equipment Trust, Series 78," pursuant to which Trustee leased certain railroad equipment to the Company, upon the terms and conditions therein set forth; and

WHEREAS, a certain locomotive and five hopper cars, as described in Attachment A hereto and incorporated herein by reference, comprising said Trust Equipment (hereinafter called "Unsuitable Equipment") have become unsuitable for use by the Company, and in accordance with the provisions of said Equipment Trust and in anticipation and consideration of the release of such Unsuitable Equipment, the Company has assigned and transferred to the Trustee other standard-gauge railroad equipment (hereinafter called the "Replacement Equipment"), other than work equipment, as specifically described in the Fourth

Supplement to Equipment Trust dated as of July 1, 1991, ("Fourth Supplement"); and

WHEREAS, the Company has well and truly performed all of the covenants and conditions on its part to be performed under the said Equipment Trust Agreement, including all payments required of it to be made, and as a result of such good standing and by virtue of the prior subjection and the Trustee's acceptance of the Replacement Equipment to the Equipment Trust Agreement pursuant to the Fourth Supplement thereto, the Company is now entitled to the release of the Unsuitable Equipment under Section 4.09 of said Equipment Trust Agreement.

NOW, THEREFORE, THIS INDENTURE WITNESSETH THAT:

In consideration of the premises and of other good and valuable considerations, receipt of which is hereby acknowledged, the Trustee does hereby sell, assign, transfer and set over unto the Company all of the Unsuitable Equipment which is specifically described in Attachment A and covered by the Equipment Trust Agreement.

TOGETHER with all right, title and interest now owned or hereafter acquired by the Trustee in and to the said Unsuitable Equipment.

TO HAVE AND TO HOLD all and singular the said equipment and the said attendant rights to the Company, its successors and assigns, for its and their own use and behoof forever;

AND the Trustee hereby covenants with the Company, its successors and assigns, that the Trustee has not done, permitted, executed or suffered, and that neither it nor its successors or

assigns will do, commit, execute or suffer any act, matter or thing whatsoever which is calculated to or which will or may impugn, impair, defeat or cast doubt upon the clear, absolute and indefeasible title given to the Company by these presents.

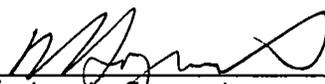
The Trustee does hereby constitute and appoint CATHY WIEDECKE to be its attorney, for it and in its name and as and for its corporate act and deed to acknowledge this instrument before any person having authority by the laws of the Commonwealth of Pennsylvania or elsewhere to take such acknowledgment, to the intent that the same may be duly recorded.

IN WITNESS WHEREOF, the Trustee, acting in accordance with the terms and conditions of the said Equipment Trust Agreement, with respect to the above-described Unsuitable Equipment, has caused these presents to be signed in its name and its corporate seal to be hereunto affixed, duly attested, this 11th day of July, 1991.

CORESTATES BANK, N.A.

By 
Corporate Trust Officer

Attest:


Assistant Secretary
ASSISTANT VICE PRESIDENT

XOA597

CORESTATES BANK, N.A.

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