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VA 464
SATISFACTION OF MORTGAGE Vol. ^M 79 Page 6613

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WHEREAS, by that certain Indenture, dated March 1, 1927, and known as the Oregon Lines First Mortgage (hereinafter called the "Mortgage"), which was recorded in the offices of the County Clerks of Benton County, Oregon, in Book 50, page 1 of the Record of Mortgages; Clackamas County, Oregon, in Book 164, page 358 of the Records of Mortgages; Coos County, Oregon, in Book 52, page 265 of the Book of Mortgages; Douglas County, Oregon, in Volume 43, page 517 of the Mortgage Records; Jackson County, Oregon, in Volume 77, pages 415 - 481 of the Mortgage Records; Josephine County, Oregon, in Volume 31, page 215 of the Mortgage Records; Lane County, Oregon, in Book 70, page 217 of the Mortgage Records; Lincoln County, Oregon, in Book 28, pages 149 - 210 of the Record of Mortgages; Linn County, Oregon, in Volume 87, page 427 of the Book of Mortgages; Marion County, Oregon, in Volume 146, page 23 of the Book of Mortgages; Multnomah County, Oregon, in Book 1259, page 34 of the Record of Mortgage; Polk County, Oregon, in Book 55, page 343 of the Record of Mortgages; Tillamook County, Oregon, in Book 19, pages 133 - 191 of the Record of Mortgages; Washington County, Oregon, in Book 106, page 250 of the Records of Mortgages; Yamhill County, Oregon, in Book 72, pages 188 - 252 of the Records of Mortgages; Southern Pacific Company, a Kentucky Corporation (hereinafter termed the "Kentucky Company") conveyed to National Bank of Commerce in New York (now Morgan Guaranty Trust Company of New York), as Trustee (hereinafter called the "Trustee"), its properties as therein described, then owned or thereafter acquired for the purpose of securing Oregon Lines First Mortgage Bonds, authorized thereunder, limited to

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When recorded mail to:
MR. R.J. LATHROP
Room 450, Southern Pacific Bldg.
One Market Plaza
San Francisco, CA 94105

the aggregate principal amount at any one time outstanding of \$100,000,000, of which \$63,851,000 principal amount of 4-1/2% Series A Bonds Due March 1, 1977 were authenticated and delivered under the Indenture; and

WHEREAS, by that certain Supplemental Indenture dated as of September 30, 1947 which was recorded in the offices of the County Clerks of Benton County, Oregon, in Book 82, page 302 of the Record of Mortgages; Clackamas County, Oregon, in Book 313, page 560 of the Records of Mortgages; Coos County, Oregon, in Book 84, page 429 of the Book of Mortgages; Douglas County, Oregon, in Volume 74, page 331 of the Mortgage Records; Jackson County, Oregon, in Volume 165, pages 472 - 474 of the Mortgage Records; Josephine County, Oregon, in Volume 63, pages 497 - 503 of the Mortgage Records; Lane County, Oregon, in Book 168, pages 571 - 577 of the Mortgage Records; Lincoln County, Oregon, in Book 55, page 87 of the Record of Mortgages; Linn County, Oregon, in Volume 129, page 694 of the Book of Mortgages; Marion County, Oregon, in Volume 299, page 199 of the Book of Mortgages; Multnomah County, Oregon, in Book 1024, page 443 of the Record of Mortgage; Polk County, Oregon, in Book 83, page 552 of the Record of Mortgages; Tillamook County, Oregon, in Book 42, pages 190 - 196 of the Record of Mortgages; Washington County, Oregon, in Book 207, page 495 of the Records of Mortgages; Yamhill County, Oregon, in Volume 112, page 774 of the Records of Mortgages; Southern Pacific Company (hereinafter called the "Delaware Company") a Delaware Corporation, became the corporate successor of, and was substituted for, the Kentucky Company under the Mortgage, and the Delaware Company assumed the due and punctual payment of the principal and interest on all bonds issued and to

be issued under, and secured by, the Mortgage, and assumed the performance of all the covenants and conditions of the Mortgage therein provided to be performed by the Kentucky Company; and

WHEREAS, pursuant to the Merger Agreement dated February 20, 1969, the Delaware Company was, on November 26, 1969, merged into the Southern Pacific Transportation Company, a Delaware Corporation, (hereinafter called the "Company"), and by that certain Supplemental Indenture dated as of November 26, 1969, which was recorded in the offices of the County Clerks of Benton County, Oregon, on Microfilm No. 16785; Clackamas County, Oregon, on Microfilm No. 69-70-7; Coos County, Oregon, on Microfilm No. 70-1-45013-20; Douglas County, Oregon, in Book 438, Page 707 of the Mortgage Records; Jackson County, Oregon, on Microfilm No. 70-00005; Josephine County, Oregon, in Book 178, Page 443 of the Mortgage Records; Klamath County, Oregon, in Book M-70, Page 149 of the Record of Mortgages; Lake County, Oregon, in Book 60, Page 450 of the Record of Mortgages; Lane County, Oregon, on Microfilm 465-R; Lincoln County, Oregon, on Microfilm C30904, in Book 16, Page 1270 of the Record of Mortgages; Linn County, Oregon, in Book 286, Page 657 of the Book of Mortgages; Marion County, Oregon, in Book 648, Page 409 of the Book of Mortgages; Multnomah County, Oregon, in Book 713, Page 1331 of the Record of Mortgage; Polk County, Oregon, in Book 1, Page 266 of the Record of Mortgages; Tillamook County, Oregon, in Book 218, Page 51 of the Record of Mortgages; Washington County, Oregon, in Book 767, Page 770 of the Records of Mortgages; Yamhill County, Oregon, in Book 78, Page 257 of the Records of Mortgages; the Company assumed the due and punctual payment of the principal of, and interest on bonds issued and to be issued under, and secured by the Mortgage, and the due and punctual performance and observance of all covenants and conditions of the Mortgage and all supplemental indentures

thereto; and

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WHEREAS, pursuant to the provisions of Section 2, Article TWELVE, of the Mortgage, the Company has acquired and surrendered to the Trustee, for cancellation, all the bonds and coupons issued pursuant to the provisions of and secured by the Mortgage, or has furnished Morgan Guaranty Trust Company of New York, as Trustee, with satisfactory assurance providing for the payment of the bonds and coupons issued under and secured by the Mortgage; and

WHEREAS, the Company has made written demand to the Trustee to quitclaim, reconvey, reassign and release all of the property, both real and personal, covered by the Mortgage;

NOW, THEREFORE, in compliance with said demand, and full compliance by the Company with all of the terms and conditions of the Mortgage, and, for valuable consideration, the receipt of which is hereby acknowledged, Morgan Guaranty Trust Company of New York, as Trustee, does hereby quitclaim, reconvey, reassign and release to the person or persons legally entitled thereto, without warranty of title or other warranty, all the property both real and personal, conveyed by the Mortgage and now held by it under the terms thereof, and acknowledges that the Mortgage is fully satisfied and discharged except that the Trustee and the Company agree that the rights of the Trustee under subsection (b), (g), (h), (i), (j) or (k) of Section 1, Article ELEVEN of the Mortgage shall survive the satisfaction and discharge of the Mortgage and shall remain in full force and effect.

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IN WITNESS WHEREOF, the parties hereto have caused these presents to be duly signed and have caused their respective corporate seals to be affixed and attested on this 28^d day of February 1979.

SOUTHERN PACIFIC TRANSPORTATION COMPANY

By Robert J. McLean
Executive Vice President - Finance

ATTEST:

Ray Ann
Secretary

(Corporate Seal)

MORGAN GUARANTY TRUST COMPANY
of New York, as Trustee

By W. H. H. H.
Vice President

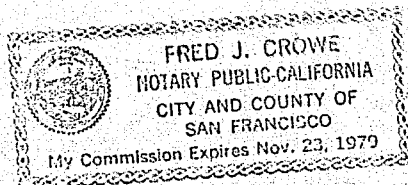
ATTEST:

W. H. H. H.
Assistant Trust Officer
(Corporate Seal)

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

On this 28th day of February, 1979 before me, Fred Crowe
a Notary Public in and for the said City and County of San Francisco, State of
California, duly commissioned and sworn, personally appeared Robert J. McLean,
known to me to be Executive Vice President - Finance of Southern Pacific Trans-
portation Company, the corporation that executed the within and annexed instrument,
known to me to be the person who executed the within instrument on behalf of the
corporation herein named, and acknowledged to me that such corporation executed
the same.

IN WITNESS WHEREOF I have hereunto set my hand and affixed by
official seal in said County the day and year in this certificate first above
written.



(Notarial Seal)

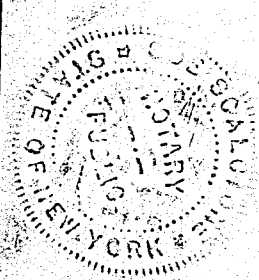
Fred J. Crowe
Notary Public in and for
the City and County of San Francisco
State of California

STATE OF NEW YORK)
) ss.
COUNTY OF NEW YORK)

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On this 28th day of February, 1979 before me, Sue Scalcione
a Notary Public in and for the said County of New York, State of New York, duly
commissioned and sworn, personally appeared R. E. SPARROW, known to me
to be a Vice President of Morgan Guaranty Trust Company of New York, the corporation
(that executed the within and annexed instrument, known to me to be the person who
executed the within instrument on behalf of the corporation herein named, and
acknowledged to me that such corporation executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed by
official seal in said County the day and year in this certificate first above
written.



Sue Scalcione
Notary Public in and for
the County of New York
State of New York

SUE SCALCIONE
NOTARY PUBLIC, State of New York
No. 31-4649545
Qualified in New York County
Commission Expires March 30, 1979

(Notarial Seal)

STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 23rd day of
March A.D., 19 79 at 3:27 o'clock P M., and duly recorded in Vol. M79
of Mortgages on Page 6613.

FEE \$20.00

WM. D. MILNE, County Clerk
By Bernetha Shelich

Deputy