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Vol. 188 Page 5986

K-40252

SOUTHERN PACIFIC TRANSPORTATION COMPANY

TO

BANKERS TRUST COMPANY,
Trustee.

EIGHTE SUPPLEMENTAL INDENTURE

Dated as of April 8, 1988

TO

SOUTHERN PACIFIC TRANSPORTATION COMPANY
FIRST AND REFUNDING MORTGAGE

(Formerly known as the Central Pacific Railway Company
General Mortgage)
Dated as of August 1, 1958

First and Refunding Mortgage 11% Bonds,
Series F, Due 1997

APR 19 42

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Dated as of April 8, 1988

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* This Table of Contents shall not for any purpose be deemed to be a part of the Indenture or of the Eighth Supplemental Indenture.

EIGHTH SUPPLEMENTAL INDENTURE

THIS EIGHTH SUPPLEMENTAL INDENTURE dated as of April 8, 1988, by and between SOUTHERN PACIFIC TRANSPORTATION COMPANY, a corporation duly organized and existing under the laws of the State of Delaware (hereinafter called the "Company"), party of the first part, and BANKERS TRUST COMPANY, a corporation organized and existing under the laws of the State of New York, as trustee (hereinafter called the "Trustee"), party of the second part;

WHEREAS Central Pacific Railway Company, a corporate predecessor of the Company, executed and delivered to the Trustee an indenture, dated as of August 1, 1958, originally known as its "General Mortgage", which General Mortgage, as supplemented and amended by, and restated by the third of seven supplemental indentures thereto, dated as of June 30, 1959, November 26, 1969, July 15, 1976, December 1, 1976, August 1, 1983, January 1, 1984 and January 1, 1985 (hereinafter, each a "Supplemental Indenture" and collectively the "Supplemental Indentures") is now known as the "Southern Pacific Transportation Company First and Refunding Mortgage" (such mortgage, as supplemented, amended and restated by the Supplemental Indentures, being hereinafter called the "First and Refunding Mortgage"); and

WHEREAS, the First and Refunding Mortgage provides for the issuance in series from time to time thereunder of certain bonds (hereinafter called the "First and Refunding Mortgage Bonds") for the purposes and subject to the limitations specified in the First and Refunding Mortgage; and

WHEREAS, bonds of a series designated as "General Mortgage Bonds, Series A" have heretofore been issued under the aforesaid General Mortgage, as supplemented and amended by the first Supplemental Indenture and are now held by the Company in treasury under the First and Refunding Mortgage; and

WHEREAS, bonds of a series designated as "First and Refunding Mortgage, 8.20% Bonds, Series B, Due 2001" have heretofore been issued under the fourth Supplemental Indenture and are now outstanding and held publicly under the First and Refunding Mortgage; and

WHEREAS, bonds of a series designated as "First and Refunding Mortgage, 12 3/4% Bonds, Series C, Due 1993" (hereinafter called the "Series C Bonds") have heretofore been issued under the fifth Supplemental Indenture and are now outstanding and held privately under the First and Refunding Mortgage; and

WHEREAS, bonds of a series designated as "First and Refunding Mortgage, 13 3/8% Bonds, Series D, Due 1993" (hereinafter called the "Series D Bonds") have heretofore been issued under the sixth Supplemental Indenture and are now outstanding and held privately under the First and Refunding Mortgage; and

WHEREAS, bonds of a series designated as "First and Refunding Mortgage, 13% Bonds, Series E, Due 1993" (hereinafter called the "Series E Bonds") have heretofore been issued under the seventh Supplemental Indenture and are now outstanding and held privately under the First and Refunding Mortgage; and

WHEREAS, the Company desires to retire the Series C Bonds, the Series D Bonds and the Series E Bonds, and by this Eighth Supplemental Indenture, to create a new series of First and Refunding Mortgage Bonds to be issuable under the First and Refunding Mortgage, as supplemented and amended by this Eighth Supplemental Indenture (the First and Refunding Mortgage as supplemented and amended by this Eighth Supplemental Indenture hereinafter being called the "Indenture") such bonds to be designated as its "First and Refunding Mortgage 11% Bonds, Series F, Due 1997" (hereinafter called the "Series F Bonds") limited to an aggregate principal amount of one hundred thirty-five million dollars (\$135,000,000), as provided in the Indenture, and in accordance with the terms and conditions set forth in the Indenture, and to substitute such Series F Bonds in exchange for the Series C Bonds, Series D Bonds and Series E Bonds; and

WHEREAS, the texts of the Series F Bonds and of the Trustee's certificate of authentication to be borne by the Series F Bonds are to be substantially in the following forms, respectively:

5990

[Form Of Series F Bond]

SOUTHERN PACIFIC TRANSPORTATION COMPANY

No. F-

§....

FIRST AND REFUNDING MORTGAGE 11% BOND,

SERIES F, DUE 1997

Southern Pacific Transportation Company, a corporation duly organized and existing under the laws of the State of Delaware (the "Company"), for value received, hereby promises to pay to

principal amount of _____ or registered assigns, the _____ DOLLARS, at the office or agency of the Company in the Borough of Manhattan, The City and State of New York, on April 5, 1997, in such coin or currency of the United States of America as at the time of payment shall be legal tender for the payment of public and private debts, and to pay interest on said principal sum at the rate per annum set forth in the title of this Bond, at said office or agency, in like coin or currency, semi-annually on April 5 and October 5 of each year, from the October 5 or April 5 as the case may be, next preceding the date of this Bond to which interest has been paid, unless the date hereof is a date to which interest has been paid, in which case from the date of this Bond, or, if no interest has been paid on the Series F Bonds, then from April 5, 1988, until payment of said principal sum has been made or duly provided for; provided, however, that payment of interest may be made at the option of the Company by check mailed to the address of the person entitled thereto as such address shall appear on the transfer register. Notwithstanding the foregoing, if the date hereof is after September 20 or March 20, as the case may be, and before the following October 5 or April 5, this Bond shall bear interest from such October 5 or April 5. If the Company shall default in the payment of interest due on any April 5 or October 5, then this Bond shall bear interest from either: (i) the next preceding October 5 or April 5 to which interest has been paid, (ii) if no interest has been paid on the Series F Bonds, from the next preceding April 5 or October 5 with respect to which the Trustee has received not more than 30, nor less than 20, days prior thereto an Officers' Certificate (as defined in the Indenture referred to herein) to the effect that as of 30 days prior to such October 5 or April 5 no Event of Default (as such term is

defined in a Credit Agreement dated as of April 4, 1988 among the Company and five banks (the "Credit Agreement")), and the Agent (as defined in the Credit Agreement) has not given the Trustee not more than 30, nor less than 20, days prior to such October 5 or April 5, written notice that an Event of Default (as defined in the Credit Agreement) has occurred under the Agreement, or, (iii) if no interest has been paid on the Series F Bonds and the Trustee has not received an Officers' Certificate or has received a notice from the Agent of an Event of Default, both as described in clause (ii) above, then from April 5, 1988. The interest so payable on any October 5 or April 5 will, subject to certain exceptions provided in the Indenture referred to herein, be paid to the person in whose name this Bond is registered at the close of business on the September 20 or March 20, as the case may be, next preceding such October 5 or April 5, whether or not such day shall be a Domestic Business Day (as defined in the Credit Agreement).

Anything herein to the contrary notwithstanding, no interest shall be payable on this Bond on any October 5 or April 5 if not more than 30, nor less than 20, days prior to such October 5 or April 5, the Trustee shall receive an Officers' Certificate to the effect that as of 30 days prior to such October 5 or April 5 no Event of Default has occurred under the Credit Agreement; provided, that this sentence shall have no effect if the Agent (as defined in the Credit Agreement) not more than 30, nor less than 20, days prior to such October 5 or April 5, has given the Trustee written notice that an Event of Default has occurred under the Credit Agreement.

This Bond is one of a duly authorized issue of First and Refunding Mortgage Bonds (the "Bonds"), unlimited in aggregate principal amount issuable in series, issued and to be issued under, and equally and ratably secured by, an indenture dated as of August 1, 1958, between Central Pacific Railway Company and Bankers Trust Company, as Trustee (the "Trustee"), originally known as the "Central Pacific Railway Company General Mortgage", as supplemented and amended by, and as restated by the third of seven supplemental indentures thereto, dated as of June 30, 1959, November 26, 1969, July 15, 1976, December 1, 1976, August 1, 1983, January 1, 1984 and January 1, 1985, which indenture, as so supplemented, amended and restated, is now known as the Southern Pacific Transportation Company First and Refunding Mortgage, and is one of a series of such Bonds designated as First and Refunding Mortgage 11% Bonds, Series F, Due 1997 (the "Series F Bonds"), limited to the aggregate

principal amount of \$135,000,000, created by an eighth supplemental indenture (the "Eighth Supplemental Indenture") dated as of April 8, 1988, executed and delivered by the Company to the Trustee. The term "Indenture" as used herein refers to the aforesaid Southern Pacific Transportation Company First and Refunding Mortgage, as supplemented and amended by said Eighth Supplemental Indenture and as it may hereafter be supplemented and amended by any further supplemental indenture. Reference is hereby made to the Indenture for a description of the franchises and properties mortgaged and pledged as part of the trust estate thereunder, the nature and extent of the security afforded thereby and the rights, limitations of rights, obligations, duties and immunities thereunder of the Trustee, the Company and the holders of the Bonds.

The Series F Bonds are issuable in registered form without coupons in denominations of \$1,000 and any integral multiple of \$1,000. In the manner and subject to the limitations provided in the Indenture, but without charge except for any stamp tax or other governmental charge or any other expenses connected therewith, Series F Bonds may be exchanged for an equal aggregate principal amount of Series F Bonds of other authorized denominations at the office or agency of the company for such exchange in the Borough of Manhattan, The City and State of New York.

Upon due presentment for registration of transfer of this Series F Bond at the office or agency of the Company for such registration in the Borough of Manhattan, The City and State of New York, a new Series F Bond or Bonds of authorized denominations for an equal aggregate principal amount will be issued to the transferee in exchange herefor, subject to the limitations provided in the Indenture, without charge except for any tax or other governmental charge imposed in connection therewith.

Prior to due presentment for registration of transfer of this Series F Bond, the Company, the Trustee, any paying agent, any transfer agent and any Bond registrar, may deem and treat the registered holder hereof as the absolute owner of this Bond (whether or not this Bond shall be overdue and notwithstanding any notation of ownership or other writing hereon), for the purpose of receiving payment hereof, or on account hereof, and for all other purposes, and neither the Company nor the Trustee nor any paying agent nor any transfer agent nor any Bond registrar shall be affected by any notice to the contrary. All payments made to or upon the order of such registered holder shall, to the

extent of the sum or sums paid, effectually satisfy and discharge liability for moneys payable on this Bond.

In case an Event of Default, as defined in the Indenture, shall have happened and be continuing, the principal hereof may be declared, and upon such declaration shall become, due and payable in the manner, with the effect and subject to the conditions provided in the Indenture.

The Indenture contains provisions permitting the Company and the Trustee, with the consent of the holders of not less than 66 2/3% in aggregate principal amount of the then outstanding Bonds to be affected by any action proposed to be taken and represented at any Bondholders' meeting (but in no event less than a majority in principal amount of the then outstanding bonds to be so affected), to (1) make any change in the lien of the Indenture or any other modification in or addition to any provisions thereof or the rights and obligations of the Company or the rights of the holders of all or any series of the Bonds, (2) sanction any compromise of the rights of the Bondholders against the Company or against any of its property, (3) release from the lien of the Indenture any of the trust estate, (4) sanction any plan for the reorganization, readjustment or liquidation of the Company, or (5) authorize the acceptance, in satisfaction or partial satisfaction for the sale or transfer of all or any part of the trust estate, of any securities of any corporation or, with the consent of the holder of not less than 50% in aggregate principal amount of the Bonds then outstanding to be affected thereby, to waive any default on the part of the Company, other than a default in payment of principal of or interest on the Bonds; provided, however, that no such action shall (a) reduce the principal amount of any Bond or the rate of interest thereon or otherwise modify the terms of payment of principal thereof or interest thereon without the consent of the holder of each Bond to be affected by such action or (b) without the consent of the holders of all Bonds, reduce the aforesaid percentage of bonds the consent of the holders of which is required for any such action.

No reference herein to the Indenture and no provision of this Bond or of the Indenture shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of and premium, if any, and interest on this Bond at the places, at the respective times, at the rate and in the coin or currency herein prescribed.

No recourse under or upon any obligation, covenant or agreement contained in the Indenture, or in any Bond, or because of any indebtedness evidenced thereby, shall be had against any incorporator, or against any past, present or future stockholder, officer or director, as such, of the company of any successor corporation, either directly or through the Company or any such successor corporation, under any rule of law, statute or constitutional provision or by the enforcement of any assessment or by any legal or equitable proceeding or otherwise, all such liability being expressly waived and released by the acceptance of this Bond and as part of the consideration for its issuance.

This Bond shall not be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been signed by the Trustee under the Indenture referred to herein.

IN WITNESS WHEREOF, the Company has caused this Bond to be signed by its Chairman, President and Chief Executive Officer, its Executive Vice President, its Vice President-Finance or its Treasurer and by its Secretary or an Assistant Secretary, and has caused its corporate seal to be affixed hereunto or imprinted hereon.

Dated:

SOUTHERN PACIFIC
TRANSPORTATION COMPANY

By _____
Treasurer

By _____
Assistant Secretary

[Form Of Trustee's Certificate of Authentication]

This is one of the Bonds, of the series designated therein, referred to in the within-mentioned Indenture.

BANKERS TRUST COMPANY, as Trustee

By _____
Authorized Officer

;and

WHEREAS, all acts and things prescribed by law and by the by-laws of the Company have been duly performed and complied with and the Company has executed this Eighth Supplemental Indenture in the exercise of legal right, power and authority in it vested and all things necessary to make the Series F Bonds, when executed by the Company in the form provided herein and authenticated and delivered by the Trustee and duly issued, the valid and legally binding obligations of the Company entitled to the benefits of the Indenture have been done and performed; and

WHEREAS, for the purposes hereinabove recited, and pursuant to due corporate action, the Company has duly determined to execute and deliver to the Trustee a supplemental indenture in the form hereof supplementing and amending the First and Refunding Mortgage;

NOW, THEREFORE, this Eighth Supplemental Indenture

W I T N E S S E T H :

That for and in consideration of the premises, the purchase and acceptance of the Series F Bonds by the holders thereof and the sum of ten dollars (\$10.00) lawful money of the United States of America duly paid by the Trustee to the Company at the time of the delivery of this Eighth Supplemental Indenture, the receipt whereof is hereby acknowledged, the Company does hereby covenant and agree with the Trustee as follows:

PART ONE

Creation of Series F Bonds

§1.01. The Company hereby creates the Series F Bonds under the Indenture, the terms and provisions of which shall be as set forth in the Indenture. The Series F Bonds shall be limited to one hundred thirty-five million dollars (\$135,000,000) aggregate principal amount except as provided in Section 11 of Article One of the Indenture and §1.03 hereof. The Series F Bonds shall mature April 5, 1997 and shall bear interest at the rate of 11% per annum payable semi-annually beginning October 5, 1988 and each April 5 and October 5 thereafter (each an "Interest Payment Date");

§1.02. The Series F Bonds and the Trustee's certificate of authentication shall be substantially in the form as recited above in this Eighth Supplemental Indenture. Any of the Series F Bonds may have imprinted thereon such legends or endorsements as the officers of the Company executing the same may approve (execution thereof to be conclusive evidence of such approval) and as are not inconsistent with the provisions of the Indenture, or as may be required to conform to usage or to comply with any law or with any rule or regulation made pursuant thereto or with any rule or regulation of any stock exchange on which the Series F Bonds may be listed.

§1.03. The Series F Bonds shall be issuable as registered bonds without coupons in denominations of \$1,000 and any integral multiple of \$1,000, and shall be numbered, lettered or otherwise distinguished in such manner or in accordance with such plan as the officers of the Company may determine with the approval of the Trustee. Anything herein to the contrary notwithstanding, no interest shall be payable on the Series F Bonds on any April 5 or October 5 if 5 or October 5, the Trustee shall have received an Officers' Certificate to the effect that as of 30 days prior to such April 5 or October 5 no Event of Default (as defined in the Credit Agreement referred to below) has occurred under the Credit Agreement dated as of April 4, 1988 among the Company and five banks (hereinafter called the "Credit Agreement"); provided, however, that this sentence shall have no effect if the Agent (as defined in the Credit Agreement), not more than 30 nor less than 20 days prior to such April 5 or October 5, shall have given the Trustee written notice that an Event of Default has occurred.

Every Series F Bond shall be dated the date of its authentication and, except as provided in this §1.03, shall bear interest, payable semi-annually on April 5 and October 5 of each year, from the April 5 or October 5, as the case may be, next preceding the date of such Series F Bond to which interest has been paid, unless the date of such Series F Bond is a date to which interest has been paid, in which case from the date of such Series F Bonds, in which case interest has been paid on the Series F Bonds, or unless no there is no existing default in the foregoing, when the Series F Bonds, all Series F Bonds authenticated by the Trustee after the close of business on the Record Date (as hereinafter defined in this §1.03) for any Interest Payment Date and prior to any such Interest Payment Date shall be dated the date of authentication but shall bear interest from such Interest Payment Date. However, if and to the extent that the Company shall default in the interest due on such Interest Payment Date, any such Series F Bond shall bear interest from either (i) the October 5 or April 5, as the case may be, next preceding the date of such Series F Bond to which interest has been paid, or, (ii) if no interest has been paid on the Series F Bonds, from the next preceding April 5 or October 5 with respect to which the Trustee has received not more than 30 nor less than 20 days prior thereto an Officers' Certificate to the effect that as of 30 days prior to such October 5 or April 5 no Event of Default has occurred and the Agent has not given the Trustee not more than 30 nor less than 20 days prior to such October 5 or April 5, written notice that an Event of Default has occurred, or, (iii) if no interest has been paid on the Series F Bonds and the Trustee either has not received an Officers' Certificate or has received notice from the Agent of an Event of Default, both as described in clause (ii) above, then from April 5, 1988.

The person in whose name any Series F Bond is registered at the close of business on any Record Date (as hereinafter defined in this §1.03) with respect to any Interest Payment Date shall be entitled to receive the interest payable on such Interest Payment Date notwithstanding the cancellation of such Series F Bond upon any transfer or exchange subsequent to the Record Date and prior to such Interest Payment Date; provided, however, that if and to the extent that the Company shall default in the payment of the interest due on such Interest Payment Date, such defaulted interest shall be paid to the persons in whose names the outstanding Series F Bonds are registered on a subsequent Record Date established by notice given by mail

on behalf of the Company to the holders of all outstanding Series F Bonds not less than 15 days preceding such subsequent Record Date, such subsequent Record Date to be not less than five days preceding the date of payment of such defaulted interest. The term "Record Date" as used in this §1.03 with respect to any Interest Payment Date shall mean the September 20 or March 20, as the case may be, next preceding such Interest Payment Date, whether or not such Record Date is a Domestic Business Day (as defined in the Credit Agreement).

PART TWO

Miscellaneous

§2.01 The Trustee shall cancel and destroy any Series F Bonds surrendered to the Trustee by a holder thereof with written instructions signed by or on behalf of such holder directing that such Bond is to be cancelled and destroyed.

§2.02. This Eighth Supplemental Indenture is executed by the Company and the Trustee pursuant to Article Thirteen of the Indenture and shall be deemed to be part of the Indenture for any and all purposes. The Indenture, except to the extent amended hereby, is in all respects hereby ratified and confirmed.

§2.03 The headings of the several parts and sections hereof, and the statements contained in the table of contents prefixed hereto, are inserted for convenience only and shall not control or affect the meaning or construction of any of the provisions hereof.

§2.04. This Eighth Supplemental Indenture may be executed in any number of counterparts, each of which shall be and shall be taken to be an original, and all such counterparts shall together constitute one and the same instrument.

IN WITNESS WHEREOF, Southern Pacific Transportation Company, the party of the first part, has caused this Eighth Supplemental Indenture to be signed in its corporate name and acknowledged by its Chairman, President and Chief Executive Officer, its Executive Vice President, its Vice President-Finance or its Treasurer, and its corporate seal

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to be hereunto affixed and attested by its Secretary or an Assistant Secretary, and Bankers Trust Company, as Trustee, the party hereto of the second part, has caused this Eighth Supplemental Indenture to be signed in its corporate name and acknowledged by a Vice President or an Assistant Vice President thereof, and its corporate seal to be hereunto affixed by a Secretary or an Assistant Secretary thereof, all as of April 8, 1988.

SOUTHERN PACIFIC
TRANSPORTATION COMPANY,

By E. S. Seely
Title: Treasurer

Attest: [Signature]
Secretary

BANKERS TRUST COMPANY,

By [Signature]
Vice President

Attest: [Signature]
Assistant Secretary

Approved as to form for execution by Southern
Pacific Transportation Company.

L. P. Waubot
General Attorney

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

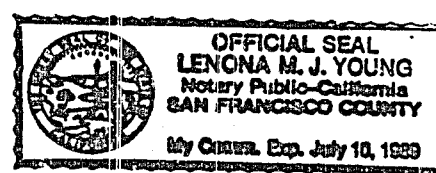
BE IT REMEMBERED that on this 8th day of April, in the year 1988, before me, LENONA M. J. YOUNG, a notary public for the State of California, residing therein, duly commissioned and sworn, personally appeared and came E. F. GRADY, to me personally known and known to me to be and who acknowledged himself to be a Treasurer of Southern Pacific Transportation Company, a corporation of the State of Delaware, one of the corporations that is a party to, and which executed, the within and foregoing instrument, and also known to me to be the person who executed said instrument on behalf of said corporation, who being by me duly sworn, did, on oath, depose and say and acknowledge that he resides at 26 Dior Terrace, Los Altos, CA 94022 ; that he is a Treasurer of Southern Pacific Transportation Company, a corporation described in, and which executed, the above and foregoing instrument as party of the first part; that said instrument was signed and sealed on behalf of said corporation by authority of and pursuant to a resolution of its Board of Directors and that his act of sealing, executing and delivering said instrument was duly authorized by like authority, and said E. F. GRADY acknowledged to me said instrument to be his own act and deed and the voluntary act and deed of said corporation and that said corporation executed the same; that his signature as Treasurer is in his own proper handwriting; that he knows and is acquainted with the seal of said corporation and that the seal affixed to said instrument is the corporate seal of said corporation and was so affixed by order of the Board of Directors of said corporation and that he signed his name thereto by like order; that the signatures to said instrument were made upon like order by officers of said corporation as indicated after their signatures and that the said corporation executed the said instrument freely and voluntarily and for the uses and purposes therein mentioned.

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IN WITNESS WHEREOF, I have hereunto set my hand
and affixed my official seal in the City and County of San
Francisco, State of California, on the day and year first
above written.

Notary Public

Lenona M. J. Young



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

BE IT REMEMBERED that on this 8th day of April, in the year 1988, before me, Darryl T. Allen, a notary public for the State of New York, residing therein, duly commissioned and sworn, personally appeared and came Stanley Burg, to me personally known and known to me to be who acknowledged himself to be a Vice President of Bankers Trust Company, a corporation organized and existing under the laws of the State of New York, one of the corporations that is a party to, and which executed, the within and foregoing instrument; and also known to be to be the person who executed said instrument on behalf of said corporation, who being by me duly sworn, did, on oath, depose and say and acknowledge that he resides at 14 Pelham Place, East Brunswick, New Jersey 08816; that he is a Vice President of Bankers Trust Company, a corporation described in, and which executed, the above and foregoing instrument as party of the second part; that said instrument was signed and sealed on behalf of said corporation by authority of and pursuant to a resolution of its Board of Directors and that his act of sealing, executing and delivering said instrument was duly authorized by like authority, and said Stanley Burg acknowledged to me said instrument to be his own act and deed and the voluntary act and deed of said corporation and that said corporation executed the same; that his signature as a Vice President is in his own proper handwriting; that he knows and is acquainted with the seal of said corporation and that the seal affixed by order of the Board of Directors of said corporation and that he signed his name thereto by like order; that the signatures to said instrument were made upon like order by officers of said corporation as indicated after their signatures and that the said corporation executed the said instrument freely and voluntarily and for the uses and purposes therein mentioned.

6003

IN WITNESS WHEREOF, I have hereunto set my hand
and affixed my official seal in the County of New York,
State of New York, on the day and year first above written.

Notary Public

Darryl T. Allen


DARRYL T. ALLEN
Notary Public, State of New York
No. 03-4887409
Qualified in Bronx County
Certificate filed in New York County
Commission Expires March 23, 1989

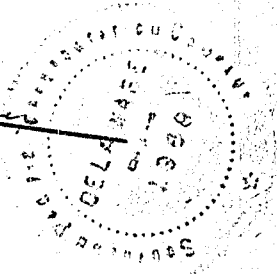
CERTIFICATE
SECRETARY OF
SOUTHERN PACIFIC TRANSPORTATION COMPANY

I, A. G. Richards, Secretary of Southern Pacific Transportation Company, a Delaware corporation (the "Company") do hereby certify as follows:

Attached hereto is a true and correct copy of the Eighth Supplemental Indenture Dated as of April 8, 1988 to Southern Pacific Transportation Company First and Refunding Mortgage (Formerly known as the Central Pacific Railway Company General Mortgage) Dated as of August 1, 1958, (the "Indenture"). Said Indenture is in effect as of the date hereof without amendment, waiver, rescission or modification.

IN WITNESS WHEREOF, I have signed this certificate and affixed the corporate seal of the Company this 8th day of April, 1988.


Secretary



Return to:

Ticor Title Insurance
50 California St.-16th floor
San Francisco, Ca. 94111

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title Co.
of April 8 A.D., 19 88 at o'clock A M., and duly recorded in Vol. M88
of Mortgages on Page 5986
By Evelyn Biehn County Clerk
Bernetha A. Lebeck

FEE \$95.00