

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.
SUITE 301
WASHINGTON, D.C.
20036
—
(202) 393-2266
FAX (202) 393-2156
E-MAIL alvordlaw@aol.com

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)
ROBERT W. ALVORD (2011)

May 19, 2014

Chief
Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, S.W.
Washington, D.C. 20423

Dear Section Chief,

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Equipment Trust Agreement, dated as of May 20, 2014, a primary document as defined in the Board's Rules for the Recordation of Documents.

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

Trustee:	Wells Fargo Bank Northwest, N.A. 299 South Main Street, 12th Floor Salt Lake City, UT 84111
Railroad:	Union Pacific Railroad Company 1400 Douglas Street, Stop 1580 Omaha, NE 68179

Chief,
Section of Administration
May 19, 2014
Page 2

A description of the railroad equipment covered by the enclosed document is:

119 GE ES44AC locomotives: UP 8052 – UP 8171 (excluding UP 8161);
and 80 EMD SD70ACE locomotives: UP 8784 – UP8863.

A short summary of the document to appear in the index is:

Memorandum of Equipment Trust Agreement.

Also enclosed is a check in the amount of \$44.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Edward M. Luria', with a stylized flourish extending to the left.

Edward M. Luria

EML/sem
Enclosures

MEMORANDUM OF EQUIPMENT TRUST AGREEMENT dated as of May 20, 2014, between WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, a national banking association, not in its individual capacity except as expressly provided herein but solely as Trustee (hereinafter called the "Trustee"), and UNION PACIFIC RAILROAD COMPANY, a Delaware corporation (hereinafter called the "Railroad").

WHEREAS the Trustee and the Railroad are entering into that certain Equipment Trust Agreement dated as of the date hereof (hereinafter called the "Agreement"), covering the railroad equipment listed in Schedule A hereto, bearing the reporting marks and road numbers of Union Pacific Railroad Company shown in said Schedule A, and all additions and alterations thereof, replacements thereof and substitutions therefor.

IN WITNESS WHEREOF, the Trustee and the Railroad wish to show for the public record (a) the ownership of the said railroad equipment by the Trustee, as trustee under the Agreement, as security for the obligations of the Railroad under the Agreement and the equipment trust certificates issued thereunder, and (b) the leasehold interest of the Railroad in said railroad equipment and, accordingly, have caused this memorandum to be executed by their officers thereunto duly authorized, as of the date first above written.

WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, not in its individual capacity except as expressly provided herein but solely as Trustee

By: 
Name: David Wall
Title: Vice President

UNION PACIFIC RAILROAD COMPANY

By: _____
Name: _____
Title: Assistant Treasurer

MEMORANDUM OF EQUIPMENT TRUST AGREEMENT dated as of May 20, 2014, between WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, a national banking association, not in its individual capacity except as expressly provided herein but solely as Trustee (hereinafter called the "Trustee"), and UNION PACIFIC RAILROAD COMPANY, a Delaware corporation (hereinafter called the "Railroad").

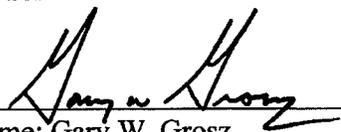
WHEREAS the Trustee and the Railroad are entering into that certain Equipment Trust Agreement dated as of the date hereof (hereinafter called the "Agreement"), covering the railroad equipment listed in Schedule A hereto, bearing the reporting marks and road numbers of Union Pacific Railroad Company shown in said Schedule A, and all additions and alterations thereof, replacements thereof and substitutions therefor.

IN WITNESS WHEREOF, the Trustee and the Railroad wish to show for the public record (a) the ownership of the said railroad equipment by the Trustee, as trustee under the Agreement, as security for the obligations of the Railroad under the Agreement and the equipment trust certificates issued thereunder, and (b) the leasehold interest of the Railroad in said railroad equipment and, accordingly, have caused this memorandum to be executed by their officers thereunto duly authorized, as of the date first above written.

WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, not in its individual capacity except as expressly provided herein but solely as Trustee

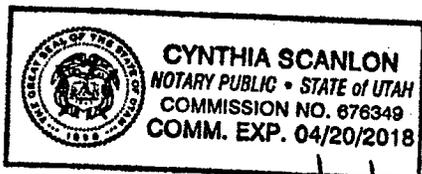
By: _____
Name: _____
Title: _____

UNION PACIFIC RAILROAD COMPANY

By:  _____
Name: Gary W. Grosz
Title: Assistant Treasurer

STATE OF Utah)
) SS.:
COUNTY OF Salt Lake

On this 16th day of May, 2014, before me personally appeared David Wall, to me personally known, who, by me being duly sworn, says that he is Vice President of WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, and that the foregoing instrument was signed on behalf of said banking association 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 banking association.



[Handwritten Signature]

Notary Public

My commission expires 04/20/2018

STATE OF NEBRASKA)
) SS.:
COUNTY OF DOUGLAS)

On this ____ day of May, 2014, before me personally appeared _____, to me personally known, who, by me being duly sworn, says that he is an Assistant Treasurer of UNION PACIFIC RAILROAD COMPANY, that the foregoing instrument was signed 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.

Notary Public

My commission expires _____

STATE OF _____)
) SS.:
COUNTY OF _____)

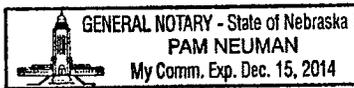
On this ____ day of May, 2014, before me personally appeared _____, to me personally known, who, by me being duly sworn, says that he is _____ of WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, and that the foregoing instrument was signed on behalf of said banking association by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said banking association.

Notary Public

My commission expires _____

STATE OF NEBRASKA)
) SS.:
COUNTY OF DOUGLAS)

On this 16th day of May, 2014, before me personally appeared Gary W. Grosz, to me personally known, who, by me being duly sworn, says that he is an Assistant Treasurer of UNION PACIFIC RAILROAD COMPANY, that the foregoing instrument was signed 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.



Pam Neuman

Notary Public

My commission expires 12-15-2014

SCHEDULE A

(Memorandum of Equipment Trust Agreement dated as of May 20, 2014)

QUANTITY	DESCRIPTION	ROAD NUMBERS
119	GE ES44AC LOCOMOTIVES	UP 8052 through UP 8160, inclusive UP 8162 through UP 8171, inclusive
80	EMD SD70ACe LOCOMOTIVES	UP 8784 through UP 8863, inclusive

CERTIFICATION

I, Edward M. Luria, an attorney licensed to practice in the District of Columbia, the State of Delaware and the Commonwealth of Pennsylvania, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 5/19/14

Edward M Luria
Edward M. Luria