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RECORDATION NO. 23262-E
FILED DECEMBER 30, 2015 2:05 PM
SURFACE TRANSPORTATION BOARD

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

December 30, 2015

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 Termination, Purchase and Release Agreement (El-Mo II Trust No. 2000-G), dated as of December 30, 2015, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the documents previously filed with the Board under Recordation Number 23262.

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

| | |
|--------------------|--------------------------------------------------------------------------------------------------------------------------------------|
| Lessee: | Union Pacific Railroad Company (successor- In-interest to El-Mo Leasing II Corporation) 1400 Douglas Street Omaha, NE 68179 |
| Loan Participant: | Export Development Canada (f/k/a Export Development Corporation) 150 Slater Street Ottawa, K1A 1K3, Canada |
| Owner Participant: | MetLife Capital, Limited Partnership (successor- in-interest to KBC Bank, N.A.) 10 Park Avenue Morristown, NJ 07960 |

Chief, Section of Administration
December 30, 2015
Page 2

Indenture Trustee: Wells Fargo Bank Northwest, N.A. (successor-
in interest to First Security Bank, N.A.)
299 South Main Street, 12th Floor
Salt Lake City, Utah 84111

Owner Trustee: Wilmington Trust Company
Rodney Square North
1100 North Market Street
Wilmington, DE 19890

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

32 locomotives within the series UP 4224 - UP 4284 as more particularly
set forth in the attachment to the document.

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

Memorandum of Termination, Purchase and Release Agreement (EI-Mo II
Trust No. 2000-G).

Also enclosed is a check in the amount of \$43.00 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,



Edward M. Luria

EML/sem
Enclosures

**MEMORANDUM OF TERMINATION, PURCHASE AND RELEASE AGREEMENT
(EL-MO II TRUST NO. 2000-G)**

THIS MEMORANDUM OF TERMINATION, PURCHASE AND RELEASE AGREEMENT is made and entered into as of December 30, 2015 (this "*Agreement*"), by and among UNION PACIFIC RAILROAD COMPANY (successor-in-interest to El-Mo Leasing II Corporation), a Delaware corporation ("*Lessee*"); METLIFE CAPITAL, LIMITED PARTNERSHIP (successor-in-interest to KBC Bank, N.A.), a Delaware limited partnership (the "*Owner Participant*"); EXPORT DEVELOPMENT CANADA (formerly known as Export Development Corporation), a corporation established by an Act of Parliament of Canada (the "*Loan Participant*"); WELLS FARGO BANK NORTHWEST, N.A. (successor-in-interest to First Security Bank, N.A.), a national banking association, not in its individual capacity, but solely as indenture trustee (the "*Indenture Trustee*"); and WILMINGTON TRUST COMPANY, a Delaware trust company, not in its individual capacity, but solely as owner trustee (the "*Owner Trustee*" or "*Lessor*").

1. Reference is hereby made to (i) that certain El-Mo II Trust No. 2000-G Lease of Railroad Equipment dated as of December 22, 2000, as amended by Lease Supplement No. G1 dated December 22, 2000, in each case, by and between the Owner Trustee and the Lessee (as otherwise amended, supplemented or modified to date, the "*Lease*"), (ii) that certain El-Mo II Trust No. 2000-G Trust Indenture and Security Agreement dated as of December 22, 2000 by and between the Owner Trustee and the Indenture Trustee, as amended by Trust Agreement and Indenture Supplement No. G1 dated December 22, 2000 executed by the Owner Trustee (as amended, supplemented or modified to date, the "*Indenture*"), and (iii) the Termination, Purchase and Release Agreement dated as of December 30, 2015 by and among the Lessee, the Lessor, the Owner Participant, the Indenture Trustee and the Loan Participant (the "*Termination, Purchase and Release*"). Capitalized terms used herein without definition have the meanings assigned to them in the Lease.

2. The Lease (or a memorandum thereof) (i) was recorded with the Surface Transportation Board ("*STB*") on December 20, 2000, under recordation number 23262 and (ii) was deposited with the Registrar General of Canada (the "*RGC*") on December 22, 2000. The Lease Supplement (or a memorandum thereof) (i) was recorded with the STB on December 20, 2000 under recordation number 23262-A and (ii) was deposited with the RGC on December 20, 2000. The Indenture (or a memorandum thereof) (i) was recorded with the STB on December 20, 2000, under recordation number 23262-B and (ii) was deposited with the RGC on December 20, 2000. The Indenture Supplement (or a memorandum thereof) was (i) recorded with the STB on December 20, 2000, under recordation number 23262-C and (ii) deposited with the RGC on December 20, 2000. A memorandum of Assignment and Assumption evidencing the transfer of the Lease from El-Mo Leasing II Corporation to Union Pacific Railroad Company (i) was recorded with the STB on May 29, 2009, under recordation number 23262-D and (ii) was deposited with the Registrar General of Canada on June 1, 2009.

3. The Lessee provided notice to the Lessor and the Owner Participant dated October 7, 2015, that it has elected to exercise its early purchase option under the Lease (the "*Early Buy-Out Option*") with respect to the 32 SD70M Locomotives listed on Schedule 1 attached hereto and incorporated herein by this reference (the "*Equipment*") and has paid the

purchase price in full in accordance with the Lease (the "*Purchase Price*"). The parties entered into the Termination, Purchase and Release to memorialize their understandings with respect to the Lessee's exercise of its Early Buy-Out Option.

4. The parties hereby acknowledge that (a) the Lessee has paid the Purchase Price, (b) any and all Liens under the Indenture have been released and cancelled, (c) the Lease, the Indenture and the other Operative Documents are terminated effective as of the date hereof as described in the Termination, Purchase and Release and each of the documents filed with the STB and deposited with the RGC with respect to the Lease and the Indenture (and the interests of the parties evidenced thereby) are terminated or released, as the case may be, with respect to the Equipment and (d) the Lessor has granted, bargained, sold, transferred and conveyed unto the Lessee without recourse or warranty except as provided in the Bill of Sale (as defined in the Termination, Purchase and Release) all of its right, title and interest in and to the Equipment, "as is, where is," to have and to hold all and singular the Equipment unto the Lessee, its successors and assigns forever.

5. This Memorandum of Termination, Purchase and Release Agreement shall neither impair nor terminate the rights, obligations, liabilities, duties or claims and demands of the parties under the Lease or the other Operative Documents that remain in effect on the date hereof which expressly survive this termination.

6. This Agreement may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same instrument.

7. This Agreement shall be governed by and construed in accordance with the laws of New York.

IN WITNESS WHEREOF, the parties hereto have caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

UNION PACIFIC RAILROAD COMPANY, as the Lessee

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

METLIFE CAPITAL, LIMITED PARTNERSHIP
(successor-in-interest to KBC Bank, N.A.), as the Owner Participant

By: 23 STREET INVESTMENTS, INC., its general partner

By: _____
Name: _____
Title: _____

EXPORT DEVELOPMENT CANADA (formerly known as Export Development Corporation), as the Loan Participant

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

IN WITNESS WHEREOF, the parties hereto have caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

UNION PACIFIC RAILROAD COMPANY, as the Lessee

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

METLIFE CAPITAL, LIMITED PARTNERSHIP
(successor-in-interest to KBC Bank, N.A.), as the Owner Participant

By: 23 STREET INVESTMENTS, INC., its general partner

By:  _____
Name: Mark Bisci
Title: Vice President

EXPORT DEVELOPMENT CANADA (formerly known as Export Development Corporation), as the Loan Participant

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

IN WITNESS WHEREOF, the parties hereto have caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

UNION PACIFIC RAILROAD COMPANY, as the Lessee

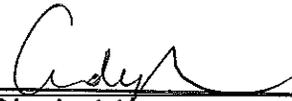
By: _____
Name: Gary W. Grosz
Title: Assistant Treasurer

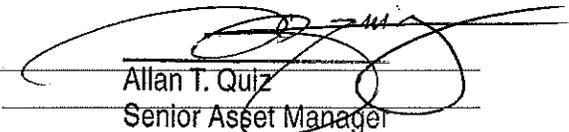
METLIFE CAPITAL, LIMITED PARTNERSHIP
(successor-in-interest to KBC Bank, N.A.), as the Owner Participant

By: 23 STREET INVESTMENTS, INC., its general partner

By: _____
Name: Mark Bisci
Title: Vice President

EXPORT DEVELOPMENT CANADA (formerly known as Export Development Corporation), as the Loan Participant

By:  _____
Name: Cindy Lim
Title: Asset Manager

By:  _____
Name: Allan T. Quiz
Title: Senior Asset Manager

WELLS FARGO BANK NORTHWEST, N.A.,
(successor-in-interest to First Security Bank,
N.A.) not in its individual capacity, except as
stated herein, but only as the Indenture
Trustee

By: 
Name: Lane Molen
Title: Assistant Vice President

WILMINGTON TRUST COMPANY, not in its
individual capacity, but solely as the Owner
Trustee

By: _____
Name: _____
Title: _____

WELLS FARGO BANK NORTHWEST, N.A.,
(successor-in-interest to First Security Bank,
N.A.) not in its individual capacity, except as
stated herein, but only as the Indenture
Trustee

By: _____
Name: _____
Title: _____

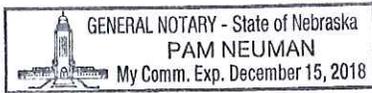
WILMINGTON TRUST COMPANY, not in its
individual capacity, but solely as the Owner
Trustee

By: _____
Name: Anita Rosell Woolery
Title: Vice President

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

On this, the 22nd day of December, 2015, before me, a Notary Public in and for said County and State, personally appeared Gary W. Grosz, who being by me duly sworn, says that he is the Assistant Treasurer of UNION PACIFIC RAILROAD COMPANY, that said instrument was signed on December 22, 2015 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.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.



Pam Neuman

Notary Public
My Commission Expires: 12-15-2018

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

On this, the ___ day of December, 2015, before me, a Notary Public in and for said County and State, personally appeared _____, who being by me duly sworn, says that (s)he is the _____ of 23 Street Investments, Inc., a _____ corporation (the "General Partner") and the general partner of MetLife Capital, Limited Partnership, that said instrument was signed on December ___, 2015 on behalf of the General Partner by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said General Partner.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Notary Public
My Commission Expires:

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

On this, the ___ day of December, 2015, before me, a Notary Public in and for said County and State, personally appeared Gary W. Grosz, who being by me duly sworn, says that he is the Assistant Treasurer of UNION PACIFIC RAILROAD COMPANY, that said instrument was signed on December ___, 2015 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.

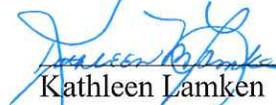
IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Notary Public
My Commission Expires:

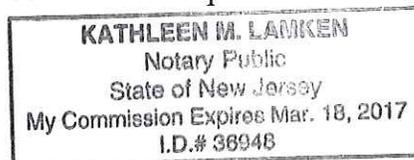
STATE OF NEW JERSEY)
) SS.:
COUNTY OF MORRIS)

On this, the 17th day of December, 2015, before me, a Notary Public in and for said County and State, personally appeared Mark Bisci, who being by me duly sworn, says that he is the Vice President of 23 Street Investments, Inc., a Delaware corporation (the "*General Partner*") and the general partner of MetLife Capital, Limited Partnership, that said instrument was signed on December 17, 2015 on behalf of the General Partner 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 General Partner.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.



Kathleen Lamken
Notary Public
My Commission Expires:





CITY OF OTTAWA)
)
PROVINCE OF ONTARIO)
) SS.:
CANADA)

On this, the 17th day of December, 2015, before me, a Notary Public in and for Province of Ontario, Canada, personally appeared Allan T. Quiz and Cindy Lim, who I attest are the Senior Asset Manager and the Asset Manager of EXPORT DEVELOPMENT CANADA. I further attest that said instrument was signed on December 17, 2015 on behalf of said corporation and that Allan T. Quiz and Cindy Lim are both authorized to execute the attached document, and they acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

H. Scheitterlein
Notary Public
Hans-Christoph Scheitterlein
My Commission Does Not Expire:

STATE OF UTAH)
)
COUNTY OF SALT LAKE) SS.:

On this, the ___ day of December, 2015, before me, a Notary Public in and for said County and State, personally appeared _____, who being by me duly sworn, says that (s)he is the _____ of WELLS FARGO BANK NORTHWEST, N.A., that said instrument was signed on December ___, 2015 on behalf of said national banking association by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said national banking association.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Notary Public
My Commission Expires:

CITY OF OTTAWA)
)
PROVINCE OF ONTARIO)
) SS.:
CANADA)

On this, the ___ day of December, 2015, before me, a Notary Public in and for Province of Ontario, Canada, personally appeared _____ and _____, who being by me duly sworn, says that they are the _____ and the _____ of EXPORT DEVELOPMENT CANADA, that said instrument was signed on December ___, 2015 on behalf of said corporation who are both authorized to execute the attached document, and they acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Notary Public
My Commission Expires:

STATE OF UTAH)
)
COUNTY OF SALT LAKE) SS.:

On this, the 18th day of December, 2015, before me, a Notary Public in and for said County and State, personally appeared Lane Moen, who being by me duly sworn, says that (s)he is the VP of WELLS FARGO BANK NORTHWEST, N.A., that said instrument was signed on December ___, 2015 on behalf of said national banking association by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said national banking association.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Priya Chettier

Notary Public
My Commission Expires: 07/31/2017



DESCRIPTION OF EQUIPMENT

El-Mo Trust No. 2000-G

| <u>Lease Supplement No.</u> | <u>Equipment Description</u> | <u>Quantity</u> | <u>Reporting Marks</u> |
|-----------------------------|------------------------------|-----------------|------------------------------------------------------------------------------------------------------------------------------------|
| G1 | SD70M Locomotives | 32 | UP 4224 UP 4231 UP 4241 UP 4245-UP 4247, inclusive UP 4249 UP 4252-UP 4255, inclusive UP 4264-UP 4284, inclusive |

SCHEDULE 1

to Memorandum of Termination, Purchase and Release Agreement (El-Mo II Trust No. 2000-G)

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: December 30, 2015

Edward M. Luria

Edward M. Luria