RECORDATION NO. 19496-S FILED
JULY 01, 2015 11:00 AM
SURFACE TRANSPORTATION BOARD

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

July 1, 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 Partial Lease Termination and Release of Liens, dated as of July 1, 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 Numbers 19496 and 19497.

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

Owner Trustee/Lessor:	Wells Fargo Bank Northwest, N.A. (successor to First Security Bank of Utah, N.A.) 299 South Main Street, 12th Floor Salt Lake City, UT 84111
Lessee:	Union Pacific Railroad Company 1400 Douglas Street Mail Stop 1580 Omaha, NE 68179

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

426 railcars RELEASED and TERMINATED: 221 covered hopper railcars within the series UP 89787 – 90079 and 205 open top hopper railcars within the series UP 48445 – UP 48672 as more particularly set forth on the attachment to the document.

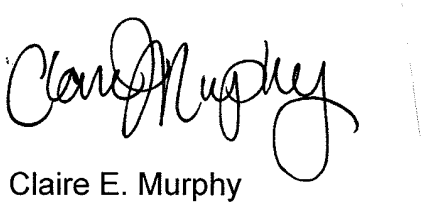
A short summary of the document to appear in the index is:

Partial Lease Termination and Release of Liens.

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,



Claire E. Murphy

CEM
Enclosures

RECORDATION NO. 19496-S FILED
JULY 01, 2015 11:00 AM
SURFACE TRANSPORTATION BOARD

(UPRR 1995-A-2)

PARTIAL LEASE TERMINATION AND RELEASE OF LIENS

Dated as of July 1, 2015

among

UNION PACIFIC RAILROAD COMPANY,
as Lessee

WELLS FARGO BANK NORTHWEST, N.A,
(successor to First Security Bank of Utah, N.A.)
(not in its individual capacity except as otherwise expressly provided, but solely as the Owner Trustee),
as Lessor

and

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.,
as Indenture Trustee

THIS AGREEMENT SHALL BE FILED WITH THE SURFACE TRANSPORTATION BOARD AND DEPOSITED WITH THE OFFICE OF THE REGISTRAR GENERAL OF CANADA, AND UPON SUCH FILING, EACH OF THE DOCUMENTS DESCRIBED ON EXHIBIT B ATTACHED HERETO, AND THE INTERESTS OF THE PARTIES EVIDENCED THEREBY, SHALL BE TERMINATED OR RELEASED, AS THE CASE MAY BE, SOLELY WITH RESPECT TO THE EQUIPMENT DESCRIBED ON EXHIBIT A ATTACHED HERETO.

THIS PARTIAL LEASE TERMINATION AND RELEASE OF LIENS (this "Agreement"), dated as of July 1, 2015, among UNION PACIFIC RAILROAD COMPANY, a Delaware corporation (the "Lessee"), WELLS FARGO BANK NORTHWEST, N.A. (successor to First Security Bank of Utah, N.A.), a national banking association, not in its individual capacity except as otherwise expressly provided, but solely as the Owner Trustee (the "Owner Trustee" or "Lessor") and THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A. (successor to Harris Trust and Savings Bank), a national banking association, as Indenture Trustee (the "Indenture Trustee"). Capitalized terms used herein without definition shall have the respective meanings set forth in the Participation Agreement (defined below).

WITNESSETH

WHEREAS, (i) the Lessee, the Lessor, and Indenture Trustee have, with the other parties thereto, heretofore entered into a Participation Agreement, dated as of June 20, 1995 (as amended, supplemented and modified to date, the "Participation Agreement"); (ii) the Lessor and the Lessee have heretofore entered into a Lease Agreement, dated as of June 20, 1995 (as amended, supplemented and modified to date, the "Lease"); and (iii) as a result of the December 1, 2006 refinancing of the leveraged lease financing of the railroad rolling stock, the Indenture Trustee and the Owner Trustee entered into an Indenture and Security Agreement (UPRR 1995-A-2) dated as of December 1, 2006 (as amended, supplemented and modified to date, the "Indenture"), which replaced the original Indenture and Security Agreement, dated as of June 20, 1995, between the Indenture Trustee and Owner Trustee; and

WHEREAS, the Lessee provided notice to Lessor dated March 13, 2015, that it has elected to exercise its purchase option under the Lease (the "Purchase Option") with respect to the covered hopper and open top hopper railcars listed on Exhibit A attached hereto and incorporated herein by this reference (the "Equipment") and has paid the purchase price in full in accordance with Section 4 of the Lease (the "Purchase Price"); and

WHEREAS, the Owner Participant, Lessor, Lessee and Indenture Trustee have entered into a Partial Termination and Release Agreement (UPRR 1995-A-2) dated as of the date hereof (the "Termination") memorializing the parties understandings with respect to the Lessee's payment of the Purchase Price and exercise of its Purchase Option;

NOW THEREFORE, in consideration of the premises and for good and sufficient consideration, the parties hereto hereby agree as follows:

1. The Lessor and Indenture Trustee do hereby acknowledge the Lessee's payment of the Purchase Price; and (a) solely with respect to the Equipment, any and all Liens under the Indenture are hereby released and cancelled; and (b) the Lease is hereby terminated and cancelled solely with respect to the Equipment, and the Lessor has granted, bargained, sold, transferred and conveyed unto the Lessee without recourse or warranty except as provided in the Termination all of its right, title and interest in and to the Equipment, "as is, where is," to have and to hold all and singular of the Equipment unto the Lessee, its successors and assigns forever.

2. 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.

3. This Agreement shall be filed with the Surface Transportation Board and deposited in the Office of the Registrar General of Canada, and upon such filing, each of the documents described on

Exhibit B attached hereto, and the interests of the parties evidenced thereby, shall be terminated or released, as the case may be, solely with respect to the Equipment described on Exhibit A attached hereto.

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

IN WITNESS WHEREOF, each of the parties hereto, pursuant to due corporate authority, has caused this instrument to be duly executed in its corporate name by its officers thereunto duly authorized, all as of the date first above written.

UNION PACIFIC RAILROAD COMPANY,
as Lessee

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

WELLS FARGO BANK NORTHWEST, N.A., not in its individual capacity, but solely as Owner Trustee,
as Lessor

By: _____
Name: BRANDON MILLS
Title: VICE PRESIDENT

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., not in its individual capacity, but solely as Indenture Trustee

By: _____
Name:
Title:

Exhibit B attached hereto, and the interests of the parties evidenced thereby, shall be terminated or released, as the case may be, solely with respect to the Equipment described on Exhibit A attached hereto.

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

IN WITNESS WHEREOF, each of the parties hereto, pursuant to due corporate authority, has caused this instrument to be duly executed in its corporate name by its officers thereunto duly authorized, all as of the date first above written.

UNION PACIFIC RAILROAD COMPANY,
as Lessee

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

WELLS FARGO BANK NORTHWEST, N.A., not in its individual capacity, but solely as Owner Trustee,
as Lessor

By: _____
Name:
Title:

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., not in its individual capacity, but solely as Indenture Trustee

By: _____
Name: D. G. Donovan
Title: Vice President

State of Nebraska)
) ss
County of Douglas)

On this 19th day of June, 2015, before me, a notary public, personally appeared Gary W. Grosz, to me personally known, who being by me duly sworn says that he is the Assistant Treasurer of **UNION PACIFIC RAILROAD COMPANY**, as Lessee, and that said instrument was executed 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.

(Notarial Seal)

GENERAL NOTARY - State of Nebraska
MAUREEN FONG HINNERS
My Comm. Exp. December 5, 2015

Notary Public

My Commission Expires:

State of Utah)
) ss
County of Salt Lake)

On this 17th day of June, 2015, before me, a notary public, personally appeared Brandon Mills, to me personally known, who being by me duly sworn says that he is the Vice President of **WELLS FARGO BANK NORTHWEST, N.A.**, as Owner Trustee, and that said instrument was executed 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.

(Notarial Seal)

PRIYA CHETTIER
NOTARY PUBLIC - STATE OF UTAH
My Comm. Exp. 07/31/2017
Commission # 669111

Notary Public

My Commission Expires: 07/31/2017

State of Illinois)
) ss
County of Cook)

On this ____ day of June, 2015, before me, a notary public, personally appeared _____, to me personally known, who being by me duly sworn says that he is the _____ of **THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.**, as Indenture Trustee, and that said instrument was executed 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.

(Notarial Seal)

_____
Notary Public

My Commission Expires:

State of Nebraska)
) ss
County of Douglas)

On this ____ day of June, 2015, before me, a notary public, personally appeared Gary W. Grosz, to me personally known, who being by me duly sworn says that he is the Assistant Treasurer of **UNION PACIFIC RAILROAD COMPANY**, as Lessee, and that said instrument was executed 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.

(Notarial Seal)

_____
Notary Public

My Commission Expires:

State of Utah)
) ss
County of Salt Lake)

On this ____ day of June, 2015, before me, a notary public, personally appeared _____, to me personally known, who being by me duly sworn says that he is the _____ of **WELLS FARGO BANK NORTHWEST, N.A.**, as Owner Trustee, and that said instrument was executed 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.

(Notarial Seal)

_____
Notary Public

My Commission Expires:

State of Illinois)
) ss
County of Cook)

On this 17th day of June, 2015, before me, a notary public, personally appeared D. G. DONOVAN, to me personally known, who being by me duly sworn says that he is the VICE PRESIDENT of **THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.**, as Indenture Trustee, and that said instrument was executed 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.

(Notarial Seal)

_____
Notary Public

My Commission Expires:

OFFICIAL SEAL
DIANE MARY WUERTZ
NOTARY PUBLIC - STATE OF ILLINOIS
MY COMMISSION EXPIRES:02/28/18

Exhibit A

SCHEDULE OF EQUIPMENT

Description	Quantity	Unit Numbers
Covered hopper railcars	221	UP 89787-89802 UP 89804-89808 UP 89810-89816 UP 89818-89825 UP 89827-89831 UP 89833-89851 UP 89853-89857 UP 89859-89862 UP 89865-89871 UP 89873-89879 UP 89881-89889 UP 89892-89893 UP 89895-89898 UP 89900-89902 UP 89904-89906 UP 89908 UP 89910-89911 UP 89913-89940 UP 89942 UP 89944-89949 UP 89951 UP 89954-89959 UP 89961-89962 UP 89964 UP 89972-89976 UP 89981-89987 UP 89989-89990 UP 89992-89999 UP 90001-90002 UP 90004-90008 UP 90010 UP 90015-90027 UP 90031-90034 UP 90036-90037 UP 90046-90048 UP 90052-90053 UP 90055 UP 90057-90058 UP 90064-90071 UP 90074 UP 90076 UP 90078-90079

Exhibit A - Equipment (continued)

Description	Quantity	Unit Numbers
Open top hopper railcars	205	UP 48445-48448 UP 48450-48467 UP 48469-48476 UP 48478-48480 UP 48482-48485 UP 48487-48488 UP 48490-48496 UP 48498-48510 UP 48512-48520 UP 48522-48535 UP 48537-48542 UP 48544-48550 UP 48552-48560 UP 48562-48565 UP 48567-48583 UP 48585-48590 UP 48592 UP 48594-48628 UP 48630-48642 UP 48644-48649 UP 48651-48660 UP 48663-48665 UP 48667-48672

Exhibit B

ORIGINAL SURFACE TRANSPORTATION BOARD FILINGS

Description	Date Filed	Recordation No.
Memorandum of Lease Agreement, dated June 20, 1995	June 28, 1995	19496
Memorandum of Indenture and Security Agreement, dated June 20, 1995	June 28, 1995	19497
Memorandum of Lease Assignment, dated September 20, 1995		19496-A
Memorandum of Lease Supplement, dated September 20, 1995	Sept. 27, 1995	19496-B
Memorandum of Lease Assignment Supplement, dated September 20, 1995	Sept. 27, 1995	19496-C
Memorandum of Indenture Supplement, dated September 20, 1995	Sept. 27, 1995	19497-A
Memorandum of Lease Supplement, dated November 20, 1995	Dec. 1, 1995	19496-D
Memorandum of Lease Assignment Supplement, dated November 20, 1995	Dec. 1, 1995	19496-E
Memorandum of Indenture Supplement, dated November 20, 1995	Dec. 1, 1995	19497-B
Memorandum of Amended and Restated Equipment Description (UPRR 1995-A-2), dated December 1, 2006	Nov. 29, 2006	19496-F
Memorandum of Indenture and Security Agreement (UPRR 1995-A-2), dated December 1, 2006	Nov. 29, 2006	19496-G
Memorandum of Lease and Indenture Supplement No. 4 (UPRR 1995-A-2), dated December 1, 2006	Nov. 29, 2006	19496-H
Memorandum of Lease Assignment (UPRR 1995-A-2), dated December 1, 2006	Nov. 29, 2006	19496-I
Termination of Indenture and Security Agreement, dated December 1, 2006	Dec. 1, 2006	19497-C

ORIGINAL REGISTRAR GENERAL OF CANADA FILINGS

Description	Date Filed	Document Key
Lease Agreement, dated June 20, 1995	June 28, 1995	9860
Indenture and Security Agreement, dated June 20, 1995	June 28, 1995	9862
Memorandum of Lease Assignment, dated June 20, 1995	June 28, 1995	9861
Memorandum of Lease and Indenture Supplement, dated September 20, 1995	Sept. 28, 1995	379
Memorandum of Lease and Indenture Supplement, dated November 20, 1995	Nov. 20, 1995	1084
Memorandum of Amended and Restated Equipment Description (UPRR 1995-A-2), dated December 1, 2006	Nov. 29, 2006	18012
Memorandum of Indenture and Security Agreement (UPRR 1995-A-2), dated December 1, 2006	Nov. 29, 2006	18011
Memorandum of Lease and Indenture Supplement No. 4 (UPRR 1995-A-2), dated December 1, 2006	Nov. 29, 2006	18013
Memorandum of Lease Assignment (UPRR 1995-A-2), dated December 1, 2006	Nov. 29, 2006	18014
Termination of Indenture and Security Agreement, dated December 1, 2006	Dec. 1, 2006	18022

CERTIFICATION

I, Claire E. Murphy, an attorney licensed to practice in the State of New Jersey, 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: July 1, 2015

Claire E. Murphy