



ATEL
Leasing Corporation®

STB E-FILE

January 21, 2016

Chief, Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, SW
Washington, DC 20423

**Re: Document for Recordation:
1. Memorandum of Lease Renewal (Base Term Rider No. 004)**

Dear Section Chief:

Attached please find for recordation one (1) copy of Memorandum of Lease Renewal (Base Term Rider No. 004), a secondary document as defined in the Board's Rules for the Recordation of Documents.

The primary document to which this document is submitted in connection with is recorded under Recordation Number 26167.

The names and addresses to the Memorandum of Lease Renewal (Base Term Rider No. 004) executed as of January 12, 2016, are:

Lessor: ATEL Leasing Corporation,
not in its individual capacity but solely
as Trustee of the UPAC0-004 Trust
600 Montgomery Street, 9th Floor
San Francisco, CA 94111

Lessee: Union Pacific Railroad Company
1400 Douglas Street
Omaha, NE 68179

A description of the railroad equipment covered by the Memorandum of Lease Renewal (Base Term Rider No. 004) is:

Twenty-one (21) box cars within the series ARMN 725000 through ARMN 725270.

A short summary of the document to appear in the index as follows:

Memorandum of Lease Renewal (Base Term Rider No. 004)

The fee of \$43.00 can be charged to our account.

Kindly return a stamped copy of the attached document to the undersigned at your earliest convenience.

Should you have any questions, please do not hesitate to contact me at 415.616.3427 or at rwarner@atel.com.

Sincerely,

A handwritten signature in blue ink, appearing to read "Renette F. Warner".

Renette F. Warner
Senior Contract Administrator

/rfw
Attachment

1/21/2016# 214348v1
Letter to Surface Transportation Board

MEMORANDUM OF LEASE RENEWAL

(BASE TERM RIDER NO. 004)

This MEMORANDUM OF LEASE RENEWAL is made and entered into as of January 12, 2016 but deemed effective as of March 1, 2016, by and between ATEL LEASING CORPORATION ("ATEL"), a California corporation, not in its individual capacity but solely as Trustee of the UPAC0-004 Trust under Amended and Restated Trust Agreement dated as of November 27, 2006 (as successor in interest by assignment from ICX Corporation d/b/a/ RBS Asset Finance) located at The Transamerica Pyramid, 600 Montgomery Street, 9th Floor, San Francisco, CA 94111 and UNION PACIFIC RAILROAD COMPANY ("UPRR"), a Delaware corporation located at 1400 Douglas Street, Omaha, NE 68179.

WITNESSETH

Pursuant to a Master Lease Agreement No. 1488 dated as of June 30, 2005 (the "Lease Agreement"), as amended and Base Term Rider No. 004 thereto dated as of January 24, 2006, as amended, which incorporates the terms and conditions of the Lease Agreement and together with the Lease Agreement is the ("Lease"), ATEL had agreed to lease to UPRR and UPRR had agreed to lease from ATEL twenty-four (24) mechanical refrigerated 50', 70-ton (263,000 GRL) plate C box cars, AAR Code R470 with two plug doors (10'x8'8") and with cushioned under-frames bearing car initial and car number as more specifically described on the attached Schedule 1, as shall be amended from time to time (the "Cars").

A Memorandum of Lease with respect to Base Term Rider No. 004 was duly filed and recorded with the Surface Transportation Board (the "Board") pursuant to the provisions of 49 U.S.C. Section 11301 and 49 CFR 1177, on February 2, 2006, at 2:56 p.m. under Recordation Number 26167.

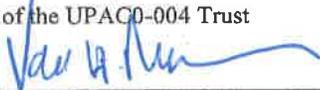
A Memorandum of Assignment of Base Term Rider with respect to Base Term Rider No. 004 was duly filed and recorded with the Board pursuant to the provisions of 49 U.S.C. Section 11301 and 49 CFR 1177, on March 17, 2006, at 3:00 p.m. under Recordation Number 26167-A.

Pursuant to an Amendment No. 1 to Base Term Rider No. 004, executed as of December 30, 2015, but deemed effective as of March 1, 2016 (the "Renewal Agreement"), ATEL has agreed to continue to lease to UPRR and UPRR has agreed to continue to lease from ATEL the Cars commencing on March 1, 2016 through the earlier of May 1, 2021, or the date the last Car is bad ordered or ages out of service.

This Memorandum of Lease Renewal has been executed and delivered by the parties for the purpose of recording and giving notice of the Lease.

IN WITNESS WHEREOF, ATEL and UPRR have each executed this instrument as of the day and year first above written. Each of the undersigned certifies that he/she holds the title set forth below, that this instrument was signed on behalf of his/her corporation by authority of its Board of Directors and that the execution of this instrument was the free act and deed of his/her corporation. The undersigned further declares under penalty of perjury that the foregoing is true and correct.

ATEL LEASING CORPORATION,
not in its individual capacity but solely
as Trustee of the UPAC0-004 Trust

By: 

Print Name: Vasco H. Morais
Executive Vice President

Title: _____

UNION PACIFIC RAILROAD COMPANY

By: 

Print Name: Marcia Tauriella

Title: Sr Mgr Strategic Sourcing

**Schedule 1 to Memorandum of Lease Renewal
(Base Term Rider No. 004)**

No.	Car Initial and No.
1	ARMN 725270
2	ARMN 725000
3	ARMN 725021
4	ARMN 725027
5	ARMN 725028
6	ARMN 725059
7	ARMN 725065
8	ARMN 725082
9	ARMN 725123
10	ARMN 725139
11	ARMN 725160
12	ARMN 725164
13	ARMN 725169
14	ARMN 725177
15	ARMN 725206
16	ARMN 725209
17	ARMN 725229
18	ARMN 725234
19	ARMN 725035
20	ARMN 725055
21	ARMN 725121