

ALVORD AND ALVORD PLLC

ATTORNEYS AT LAW  
1050 SEVENTEENTH STREET, N.W.  
SUITE 301  
WASHINGTON, D.C.  
20036

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

PHONE: (202) 393-2266  
FAX: 1-855-600-2836  
E-MAIL: [alvord@alvordlaw.com](mailto:alvord@alvordlaw.com)  
WEBSITE: [www.alvordlaw.com](http://www.alvordlaw.com)

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, 12<sup>th</sup> 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.

Section Chief  
July 1, 2015  
Page 2

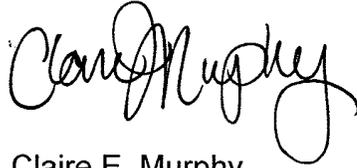
A short summary of the document to appear in the index is:

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,

A handwritten signature in black ink, appearing to read "Claire E. Murphy". The signature is written in a cursive style with a large, looping "M".

Claire E. Murphy

CEM  
Enclosures

(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.

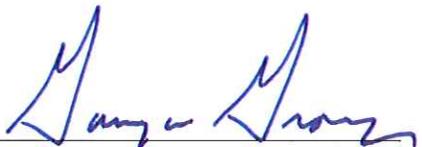
3. This Agreement shall be filed with the Surface Transportation Board and deposited in the Office of the Registrar General of Canada, and upon such filing, each of the documents described on

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 )  
 )  
County of Douglas ) ss

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)



Maureen Fong Hinners  
Notary Public

My Commission Expires:

State of Utah )  
 )  
County of Salt Lake ) ss

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

My Commission Expires: 07/31/2017

State of Illinois )  
 )  
County of Cook ) ss

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 )  
 )  
County of Douglas ) ss

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 )  
 )  
County of Salt Lake ) ss

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 )  
 )  
County of Cook ) ss

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)

*Diane Mary Wertz*  
Notary Public

My Commission Expires:

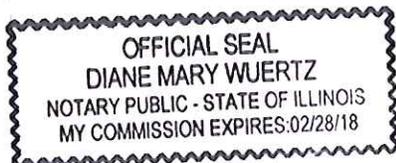


Exhibit A

**SCHEDULE OF EQUIPMENT**

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

Exhibit A - Equipment (continued)

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

**Exhibit B**

**ORIGINAL SURFACE TRANSPORTATION BOARD FILINGS**

| <b>Description</b>   | <b>Date Filed</b> | <b>Recordation No.</b> |
|--|-------------------|------------------------|
| 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**

| <b>Description</b>   | <b>Date Filed</b> | <b>Document Key</b> |
|--|-------------------|---------------------|
| 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