



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. 003)**

Dear Section Chief:

Attached please find for recordation one (1) copy of Memorandum of Lease Renewal (Base Term Rider No. 003), 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 25890.

The names and addresses to the Memorandum of Lease Renewal (Base Term Rider No. 003) executed as of January 12, 2016, are:

Lessor: ATEL Leasing Corporation,
not in its individual capacity but solely
as Trustee of the UPAC0-002-4 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. 003) is:

One hundred sixty-four (164) box cars within the series ARMN 725003 through ARMN 725298.

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

Memorandum of Lease Renewal (Base Term Rider No. 003)

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# 214347v2
Letter to Surface Transportation Board

MEMORANDUM OF LEASE RENEWAL
(BASE TERM RIDER NO. 003)

This MEMORANDUM OF LEASE RENEWAL is made and entered into as of January 12, 2016 but deemed effective as of October 1, 2015, by and between ATEL LEASING CORPORATION ("ATEL"), a California corporation, not in its individual capacity but solely as Trustee of the UPAC0-002-4 Trust under Amended and Restated Trust Agreement dated as of March 10, 2006, as amended by First Amendment to Trust Agreement dated January 12, 2007 (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. 003 thereto dated as of October 1, 2005, 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 one hundred seventy-seven (177) 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. 003 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 October 7, 2005, at 3:43 p.m. under Recordation Number 25890.

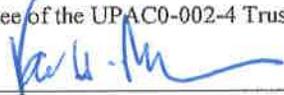
A Memorandum of Assignment of Base Term Rider with respect to Base Term Rider No. 003 was duly filed and recorded with the Board pursuant to the provisions of 49 U.S.C. Section 11301 and 49 CFR 1177, on February 7, 2006, at 11:48 a.m. under Recordation Number 25890-A.

Pursuant to an Amendment No. 2 to Base Term Rider No. 003, executed as of December 30, 2015, but deemed effective as of October 1, 2015 (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 October 1, 2015 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 UPAC0-002-4 Trust

By: 

Print Name: Vasco H. Morais
Executive Vice President

Title: _____

UNION PACIFIC RAILROAD COMPANY

By: 

Print Name: Marcia Tannella

Title: Senior Strategic Sourcing

Schedule 1 to Memorandum of Lease Renewal (Base Term Rider No. 003)							
No.	Car Initial and No.	No.	Car Initial and No.	No.	Car Initial and No.	No.	Car Initial and No.
1	ARMN 725244	43	ARMN 725009	85	ARMN 725112	127	ARMN 725217
2	ARMN 725247	44	ARMN 725010	86	ARMN 725113	128	ARMN 725220
3	ARMN 725250	45	ARMN 725013	87	ARMN 725114	129	ARMN 725221
4	ARMN 725251	46	ARMN 725014	88	ARMN 725115	130	ARMN 725222
5	ARMN 725254	47	ARMN 725016	89	ARMN 725117	131	ARMN 725225
6	ARMN 725255	48	ARMN 725017	90	ARMN 725119	132	ARMN 725226
7	ARMN 725257	49	ARMN 725020	91	ARMN 725122	133	ARMN 725227
8	ARMN 725261	50	ARMN 725022	92	ARMN 725124	134	ARMN 725232
9	ARMN 725262	51	ARMN 725024	93	ARMN 725125	135	ARMN 725233
10	ARMN 725263	52	ARMN 725025	94	ARMN 725126	136	ARMN 725237
11	ARMN 725266	53	ARMN 725026	95	ARMN 725130	137	ARMN 725239
12	ARMN 725267	54	ARMN 725030	96	ARMN 725132	138	ARMN 725240
13	ARMN 725268	55	ARMN 725031	97	ARMN 725136	139	ARMN 725019
14	ARMN 725271	56	ARMN 725037	98	ARMN 725142	140	ARMN 725036
15	ARMN 725273	57	ARMN 725040	99	ARMN 725146	141	ARMN 725042
16	ARMN 725274	58	ARMN 725043	100	ARMN 725147	142	ARMN 725057
17	ARMN 725278	59	ARMN 725044	101	ARMN 725148	143	ARMN 725060
18	ARMN 725279	60	ARMN 725046	102	ARMN 725150	144	ARMN 725068
19	ARMN 725283	61	ARMN 725048	103	ARMN 725152	145	ARMN 725076
20	ARMN 725285	62	ARMN 725052	104	ARMN 725154	146	ARMN 725088
21	ARMN 725287	63	ARMN 725053	105	ARMN 725159	147	ARMN 725089
22	ARMN 725290	64	ARMN 725054	106	ARMN 725162	148	ARMN 725101
23	ARMN 725294	65	ARMN 725056	107	ARMN 725165	149	ARMN 725102
24	ARMN 725297	66	ARMN 725061	108	ARMN 725167	150	ARMN 725118
25	ARMN 725298	67	ARMN 725062	109	ARMN 725170	151	ARMN 725128
26	ARMN 725241	68	ARMN 725067	110	ARMN 725173	152	ARMN 725131
27	ARMN 725256	69	ARMN 725070	111	ARMN 725175	153	ARMN 725133
28	ARMN 725276	70	ARMN 725071	112	ARMN 725176	154	ARMN 725149
29	ARMN 725280	71	ARMN 725073	113	ARMN 725185	155	ARMN 725151
30	ARMN 725281	72	ARMN 725078	114	ARMN 725186	156	ARMN 725174
31	ARMN 725284	73	ARMN 725080	115	ARMN 725189	157	ARMN 725183
32	ARMN 725045	74	ARMN 725084	116	ARMN 725190	158	ARMN 725208
33	ARMN 725184	75	ARMN 725086	117	ARMN 725196	159	ARMN 725215
34	ARMN 725198	76	ARMN 725087	118	ARMN 725201	160	ARMN 725218
35	ARMN 725199	77	ARMN 725091	119	ARMN 725202	161	ARMN 725223
36	ARMN 725228	78	ARMN 725092	120	ARMN 725203	162	ARMN 725224
37	ARMN 725191	79	ARMN 725094	121	ARMN 725207	163	ARMN 725231
38	ARMN 725003	80	ARMN 725097	122	ARMN 725210	164	ARMN 725236
39	ARMN 725004	81	ARMN 725098	123	ARMN 725211		
40	ARMN 725006	82	ARMN 725107	124	ARMN 725212		
41	ARMN 725007	83	ARMN 725108	125	ARMN 725213		
42	ARMN 725008	84	ARMN 725109	126	ARMN 725214		