



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. 002)**

Dear Section Chief:

Attached please find for recordation one (1) copy of Memorandum of Lease Renewal (Base Term Rider No. 002), 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 25768.

The names and addresses to the Memorandum of Lease Renewal (Base Term Rider No. 002) 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. 002) is:

Eighty-six (86) box cars within the series ARMN 725001 through ARMN 725299.

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

Memorandum of Lease Renewal (Base Term Rider No. 002)

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# 214347v1
Letter to Surface Transportation Board

MEMORANDUM OF LEASE RENEWAL

(BASE TERM RIDER NO. 002)

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. 002 thereto dated as of July 21, 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 eighty-nine (89) 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. 002 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 August 11, 2005, at 1:59 p.m. under Recordation Number 25768.

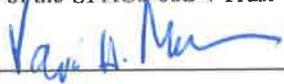
A Memorandum of Assignment of Base Term Rider with respect to Base Term Rider No. 002 was duly filed and recorded with the Board pursuant to the provisions of 49 U.S.C. Section 11301 and 49 CFR 1177, on February 7, 2006, at 11:45 a.m. under Recordation Number 25768-A.

Pursuant to an Amendment No. 2 to Base Term Rider No. 002, 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 Tauriella

Title: & Mgr Strategic Sourcing

**Schedule 1 to Memorandum of Lease Renewal
(Base Term Rider No. 002)**

No.	Car Initial and No.	No.	Car Initial and No.
1	ARMN 725242	44	ARMN 725103
2	ARMN 725243	45	ARMN 725106
3	ARMN 725245	46	ARMN 725110
4	ARMN 725246	47	ARMN 725111
5	ARMN 725249	48	ARMN 725116
6	ARMN 725258	49	ARMN 725120
7	ARMN 725259	50	ARMN 725137
8	ARMN 725260	51	ARMN 725138
9	ARMN 725264	52	ARMN 725140
10	ARMN 725265	53	ARMN 725141
11	ARMN 725269	54	ARMN 725145
12	ARMN 725272	55	ARMN 725153
13	ARMN 725275	56	ARMN 725155
14	ARMN 725286	57	ARMN 725156
15	ARMN 725288	58	ARMN 725157
16	ARMN 725291	59	ARMN 725161
17	ARMN 725295	60	ARMN 725166
18	ARMN 725296	61	ARMN 725168
19	ARMN 725299	62	ARMN 725171
20	ARMN 725252	63	ARMN 725172
21	ARMN 725282	64	ARMN 725178
22	ARMN 725090	65	ARMN 725181
23	ARMN 725195	66	ARMN 725182
24	ARMN 725001	67	ARMN 725188
25	ARMN 725002	68	ARMN 725192
26	ARMN 725005	69	ARMN 725193
27	ARMN 725012	70	ARMN 725194
28	ARMN 725023	71	ARMN 725197
29	ARMN 725041	72	ARMN 725200
30	ARMN 725047	73	ARMN 725204
31	ARMN 725051	74	ARMN 725205
32	ARMN 725063	75	ARMN 725230
33	ARMN 725064	76	ARMN 725238
34	ARMN 725069	77	ARMN 725018
35	ARMN 725072	78	ARMN 725029
36	ARMN 725074	79	ARMN 725034
37	ARMN 725075	80	ARMN 725038
38	ARMN 725077	81	ARMN 725039
39	ARMN 725083	82	ARMN 725085
40	ARMN 725095	83	ARMN 725143
41	ARMN 725096	84	ARMN 725163
42	ARMN 725099	85	ARMN 725180
43	ARMN 725100	86	ARMN 725216