RECORDATION NO. 26470-H FILED
October 22, 2015 10:45 AM
SURFACE TRANSPORTATION BOARD

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

October 22, 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 Lease Termination, Release of Lien and Bill of Sale (UPRR 2006-C), dated as of July 2, 2015, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease Agreement and the related documents previously filed with the Board under Recordation Number 26470.

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

Lessee:	Union Pacific Railroad Company 1400 Douglas Street, Stop 1580 Omaha, NE 68179
Owner Trustee/Lessor:	Wilmington Trust Company 1100 North Market Street Wilmington, DE 19890
Indenture Trustee:	Wells Fargo Bank Northwest, N.A. (successor to First Security Bank of Utah, NA) 299 South Main Street, 12th Floor Salt Lake City, UT 84111

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

1 C5 covered hopper car TERMINATED: CMO 21495.
1 C5 covered hopper car TERMINATED: CMO 21658.
1 C5 covered hopper car TERMINATED: CMO 21686.
1 C5 covered hopper car TERMINATED: CMO 21687.

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

Lease Termination, Release of Lien and Bill of Sale (UPRR 2006-C).

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,

Edward M. Luria

EML/sem
Enclosures

RECORDATION NO. 26470-H FILED
October 22, 2015 10:45 AM
SURFACE TRANSPORTATION BOARD

EXECUTION VERSION

(UPRR 2006-C)

LEASE TERMINATION, RELEASE OF LIEN AND BILL OF SALE

Dated as of July 2, 2015

among

UNION PACIFIC RAILROAD COMPANY,
as Lessee

WILMINGTON TRUST COMPANY,
not in its individual capacity except as otherwise expressly provided,
but solely as Owner Trustee/Lessor

and

WELLS FARGO BANK NORTHWEST, N.A.,
as Indenture Trustee

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 OR DEPOSIT, 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, WITH RESPECT TO THE TERMINATED EQUIPMENT DESCRIBED ON EXHIBIT A ATTACHED HERETO.

THIS LEASE TERMINATION, RELEASE OF LIEN AND BILL OF SALE (this "Agreement"), dated as of July 2, 2015, among UNION PACIFIC RAILROAD COMPANY, a Delaware corporation (the "Lessee"), WILMINGTON TRUST COMPANY, not in its individual capacity except as otherwise expressly provided, but solely as the Owner Trustee (the "Owner Trustee" or "Lessor") and WELLS FARGO BANK NORTHWEST, N.A., as Indenture Trustee (the "Indenture Trustee").

WITNESSETH

WHEREAS, the Lessee, the Lessor, and Indenture Trustee have, with the other parties thereto, heretofore entered into a Participation Agreement (UPRR 2006-C), the Lessor and the Lessee have heretofore entered into a Lease Agreement (UPRR 2006-C), and the Indenture Trustee and the Owner Trustee have heretofore entered into an Indenture and Security Agreement (UPRR 2006-C), each dated as of July 27, 2006 (such documents referred to herein as the "Participation Agreement," the "Lease," and the "Indenture," respectively). (Capitalized terms used herein without definition shall have the respective meanings set forth in the Participation Agreement.); and

WHEREAS, four (4) C5 covered hopper railcars have suffered an Event of Loss and the Lessee has elected not to replace such units of equipment and shall pay the Stipulated Loss Value and all other amounts required to be paid with respect to such units of equipment under the Lease; and

WHEREAS, a pro rata portion of each applicable Equipment Note for such units of equipment suffering an Event of Loss has been redeemed in accordance with the provisions of the agreements described above; and

WHEREAS, the Indenture provides for the transfer of all of the Indenture Trustee's right, title and interest in and to the equipment suffering an Event of Loss to the Owner Trustee and the release of such units of equipment from the Lien of the Indenture, and the Lease provides for the termination of the Lease with respect to such units of equipment and the transfer of the Lessor's right, title and interest in and to such units of equipment to the Lessee, in each case if the Lessee has paid the Stipulated Loss Value and all other amounts payable applicable to such units of equipment and needed to effect a partial redemption of the Equipment Note related thereto.

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

1. The Lien of the Indenture with respect to the equipment listed on Exhibit A attached hereto and incorporated herein by this reference (the "Terminated Equipment") is hereby released and cancelled, and the Indenture Trustee does hereby grant, bargain, sell, transfer and convey unto the Owner Trustee all of its right, title and interest in and to the Terminated Equipment, free and clear of all liens, security interests and other encumbrances created in or retained by it under the Indenture, to have and to hold all and singular the Terminated Equipment unto the Owner Trustee, its successors and assigns forever.

2. The Lease is hereby terminated and canceled with respect to the Terminated Equipment, and the Lessor does hereby grant, bargain, sell, transfer and convey unto the Lessee, all of its right, title and interest in and to the Terminated Equipment, "as is, where is," free and clear of all right, title and interest of Lessor, or any Affiliate thereof, and Lessor's Liens, to have and to hold all and singular the Terminated Equipment unto the Lessee, its successors and assigns forever.

3. Except as amended hereby, the Lease and Indenture are hereby confirmed and ratified and shall continue in full force and effect.

4. This document 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.

5. 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 or deposit, each of the Memoranda described on Exhibit B attached hereto, and the interests of the parties evidenced thereby, shall be terminated or released, as the case may be, with respect to the Terminated Equipment.

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

WILMINGTON TRUST COMPANY,
not in its individual capacity except as otherwise expressly provided, but solely as Owner Trustee, as the Owner Trustee and the Lessor

By: _____
Name: Mark H. Brzoska
Title: Assistant Vice President

WELLS FARGO BANK NORTHWEST, N.A.,
as Indenture Trustee

By: _____
Name: _____
Title: _____

State of Nebraska)
) ss
County of Douglas)

On this _____ day of _____, 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**, 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
PAM NEUMAN
My Comm. Exp. December 15, 2018

Pam Neuman
Notary Public

My Commission Expires: 12-15-2018

State of Delaware)
) ss
County of New Castle)

On this 9 day of September, 2015, before me, a notary public, personally appeared Mark H. Brzoska, to me personally known, who being by me duly sworn says that he or she is the Assistant Vice President of **WILMINGTON TRUST COMPANY**, and that said instrument was executed on behalf of said corporation by authority of its Board of Directors, and he or she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Notarial Seal)

LYNETTE J HILGAR
NOTARY PUBLIC
My Commission Expires: 3-4-16
STATE OF DELAWARE

_____
Notary Public

My Commission Expires: _____

State of Utah)
) ss
County of Salt Lake)

On this _____ day of _____, 2015, before me, a notary public, personally appeared _____, to me personally known, who being by me duly sworn says that he or she is the _____ of **WELLS FARGO BANK NORTHWEST, N.A.**, and that said instrument was executed on behalf of said corporation by authority of its Board of Directors, and he or she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Notarial Seal)

_____
Notary Public

My Commission Expires: _____

4. This document 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.

5. 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 or deposit, each of the Memoranda described on Exhibit B attached hereto, and the interests of the parties evidenced thereby, shall be terminated or released, as the case may be, with respect to the Terminated Equipment.

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

WILMINGTON TRUST COMPANY,
not in its individual capacity except as otherwise expressly provided, but solely as Owner Trustee, as the Owner Trustee and the Lessor

By: _____
Name: _____
Title: _____

WELLS FARGO BANK NORTHWEST, N.A.,
as Indenture Trustee

By: _____
Name: BRANDON MILLS
Title: VICE PRESIDENT

State of Nebraska)
) ss
County of Douglas)

On this _____ day of _____, 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**, 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 Delaware)
) ss
County of New Castle)

On this _____ day of _____, 2015, before me, a notary public, personally appeared _____, to me personally known, who being by me duly sworn says that he or she is the _____ of **WILMINGTON TRUST COMPANY**, and that said instrument was executed on behalf of said corporation by authority of its Board of Directors, and he or she 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 _____, 2015, before me, a notary public, personally appeared Brandon Mills, to me personally known, who being by me duly sworn says that he or she is the Vice President of **WELLS FARGO BANK NORTHWEST, N.A.**, and that said instrument was executed on behalf of said corporation by authority of its Board of Directors, and he or she 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

EXHIBIT A

SCHEDULE OF TERMINATED EQUIPMENT

Description	Quantity	Road Number
C5 covered hopper car	4	CMO 21495 CMO 21658 CMO 21686 CMO 21687

EXHIBIT B

ORIGINAL SURFACE TRANSPORTATION BOARD FILINGS

Description	Date Filed	Recordation Number
Memorandum of Lease Agreement (UPRR 2006-C), dated July 27, 2006	July 26, 2006	26470
Memorandum of Indenture and Security Agreement (UPRR 2006-C), dated July 27, 2006	July 26, 2006	26470-A
Memorandum of Lease and Indenture Supplement No. 1 (UPRR 2006-C), dated	July 26, 2006	26470-B
Memorandum of Lease Assignment (UPRR 2006-C), dated July 27, 2006	July 26, 2006	26470-C

ORIGINAL REGISTRAR GENERAL OF CANADA FILINGS

Description	Date Filed
Memorandum of Lease Agreement (UPRR 2006-C), dated July 27, 2006	July 26, 2006
Memorandum of Indenture and Security Agreement (UPRR 2006-C), dated July 27, 2006	July 26, 2006
Memorandum of Lease and Indenture Supplement No. 1 (UPRR 2006-C), dated July 27, 2006	July 26, 2006
Memorandum of Lease Assignment (UPRR 2006-C), dated July 27, 2006	July 26, 2006

CERTIFICATION

I, Edward M. Luria, an attorney licensed to practice in the District of Columbia, the State of Delaware and the Commonwealth of Pennsylvania, 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: Octgober 22, 2015

Edward M Luria

Edward M. Luria