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RECORDATION NO. 22979-I FILED
January 04, 2016 08:00 AM
SURFACE TRANSPORTATION BOARD

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

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January 4, 2016

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 Memorandum of Termination, Purchase and Release Agreement (EL-MO II Trust No. 2000-A), dated as of December 31, 2015, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document is a complete release and termination and relates to the Lease of Railroad Equipment previously filed with the Board under Recordation Number 22979.

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

Lessee: Union Pacific Railroad Company (successor-in-interest to El-Mo Leasing II Corporation)
1400 Douglas Street, Stop 1920
Omaha, Nebraska 68179

Owner Participant: BNY Capital Funding LLC
1290 Avenue of the Americas, 3rd Floor
New York, New York 10104

Loan Participant: Export Development Canada (formerly known as Export Development Corporation),
151 O'Connor Street
Ottawa, Canada KIA 1K3

Chief, Section of Administration
January 4, 2016
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Indenture Trustee: Wells Fargo Bank Northwest, N.A. (successor-
in-interest to First Security Bank, N.A.)
79 South Main Street 3rd Floor
Salt Lake City Utah 84111

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

112 locomotives within the series UP 4000 – UP 4156 as more particularly
set forth in the attachment to the document.

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

Memorandum of Termination, Purchase and Release Agreement (EL-MO
II Trust No. 2000-A).

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/bhs
Enclosures

**MEMORANDUM OF TERMINATION, PURCHASE AND RELEASE AGREEMENT
(EL-MO II TRUST NO. 2000-A)**

THIS MEMORANDUM OF TERMINATION, PURCHASE AND RELEASE AGREEMENT is made and entered into as of December 31, 2015 (this "*Agreement*"), by and among UNION PACIFIC RAILROAD COMPANY (successor-in-interest to El-Mo Leasing II Corporation), a Delaware corporation ("*Lessee*"); BNY CAPITAL FUNDING LLC, a Delaware limited liability company (the "*Owner Participant*"); EXPORT DEVELOPMENT CANADA (formerly known as Export Development Corporation), a corporation established by an Act of Parliament of Canada (the "*Loan Participant*"); WELLS FARGO BANK NORTHWEST, N.A. (successor-in-interest to First Security Bank, N.A.), a national banking association, not in its individual capacity, but solely as indenture trustee (the "*Indenture Trustee*"); and WILMINGTON TRUST COMPANY, a Delaware trust company, not in its individual capacity, but solely as owner trustee (the "*Owner Trustee*" or "*Lessor*").

1. Reference is hereby made to (i) that certain El-Mo II Trust No. 2000-A Lease of Railroad Equipment dated as of June 28, 2000, as amended by Lease Supplement No. A1 dated June 28, 2000, Lease Supplement No. A2 dated June 28, 2000, Lease Supplement No. A3 dated June 28, 2000, Lease Supplement No. A4 dated September 27, 2000, Lease Supplement No. A5 dated September 27, 2000, Lease Supplement No. A6 dated September 27, 2000, Lease Supplement No. A7 dated November 22, 2000, Lease Supplement No. A8 dated November 22, 2000 and Lease Supplement No. A9 dated November 22, 2000, in each case, by and between the Owner Trustee and the Lessee (as otherwise amended, supplemented or modified to date, the "*Lease*"), (ii) that certain El-Mo II Trust No. 2000-A Trust Indenture and Security Agreement dated as of June 28, 2000 by and between the Owner Trustee and the Indenture Trustee, as amended by Trust Agreement and Indenture Supplement No. A1 dated June 28, 2000, Trust Agreement and Indenture Supplement No. A2 dated June 28, 2000, Trust Agreement and Indenture Supplement No. A3 dated June 28, 2000, Trust Agreement and Indenture Supplement No. A4 dated September 27, 2000, Trust Agreement and Indenture Supplement No. A5 dated September 27, 2000, Trust Agreement and Indenture Supplement No. A6 dated September 27, 2000, Trust Agreement and Indenture Supplement No. A7 dated November 22, 2000, Trust Agreement and Indenture Supplement No. A8 dated November 22, 2000 and Trust Agreement and Indenture Supplement No. A9 dated November 22, 2000, in each case, executed by the Owner Trustee (as amended, supplemented or modified to date, the "*Indenture*"), and (iii) the Termination, Purchase and Release Agreement dated as of December 31, 2015 by and among the Lessee, the Lessor, the Owner Participant, the Indenture Trustee and the Loan Participant (the "*Termination, Purchase and Release*"). Capitalized terms used herein without definition have the meanings assigned to them in the Lease.

2. The Lease (or a memorandum thereof) (i) was recorded with the Surface Transportation Board ("*STB*") on June 27, 2000, under recordation number 22979 and (ii) was deposited with the Registrar General of Canada (the "*RGC*") on June 28, 2000. The Lease Supplements (or memoranda thereof) (i) were recorded with the STB on June 27, 2000 under recordation number 22979-A, on September 27, 2000 under recordation number 22979-D and on November 21, 2000 under recordation number 22979-F and (ii) were deposited with the RGC on June 28, 2000, on September 26, 2000 and on November 21, 2000. The Indenture (or a

memorandum thereof) (i) was recorded with the STB on June 27, 2000, under recordation number 22979-B and (ii) was deposited with the RGC on June 27, 2000. The Indenture Supplements (or memoranda thereof) were (i) recorded with the STB on June 27, 2000, under recordation numbers 22979-C, on September 27, 2000 under recordation number 22979-E and on November 21, 2000 under recordation number 22979-G and (ii) deposited with the RGC on June 27, 2000, on September 26, 2000 and on November 21, 2000. A memorandum of Assignment and Assumption evidencing the transfer of the Lease from El-Mo Leasing II Corporation to Union Pacific Railroad Company (i) was recorded with the STB on May 29, 2009, under recordation number 22979-H and (ii) was deposited with the Registrar General of Canada on June 1, 2009.

3. The Lessee provided notice to the Lessor and the Owner Participant dated October 7, 2015, that it has elected to exercise its early purchase option under the Lease (the "*Early Buy-Out Option*") with respect to the 112 SD70M Locomotives listed on Schedule 1 attached hereto and incorporated herein by this reference (the "*Equipment*") and has paid the purchase price in full in accordance with the Lease (the "*Purchase Price*"). The parties entered into the Termination, Purchase and Release to memorialize their understandings with respect to the Lessee's exercise of its Early Buy-Out Option.

4. The parties hereby acknowledge that (a) the Lessee has paid the Purchase Price, (b) any and all Liens under the Indenture have been released and cancelled, (c) the Lease, the Indenture and the other Operative Documents are terminated effective as of the date hereof as described in the Termination, Purchase and Release and each of the documents filed with the STB and deposited with the RGC with respect to the Lease and the Indenture (and the interests of the parties evidenced thereby) are terminated or released, as the case may be, with respect to the Equipment and (d) the Lessor has granted, bargained, sold, transferred and conveyed unto the Lessee without recourse or warranty except as provided in the Bill of Sale (as defined in the Termination, Purchase and Release) all of its right, title and interest in and to the Equipment, "as is, where is," to have and to hold all and singular the Equipment unto the Lessee, its successors and assigns forever.

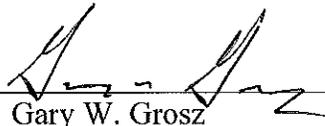
5. This Memorandum of Termination, Purchase and Release Agreement shall neither impair nor terminate the rights, obligations, liabilities, duties or claims and demands of the parties under the Lease or the other Operative Documents that remain in effect on the date hereof which expressly survive this termination.

6. 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.

7. This Agreement shall be governed by and construed in accordance with the laws of New York.

IN WITNESS WHEREOF, the parties hereto have caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

UNION PACIFIC RAILROAD COMPANY, as the Lessee

By: 
Name: Gary W. Grosz
Title: Assistant Treasurer

BNY CAPITAL FUNDING LLC, as the Owner Participant

By: _____
Name: _____
Title: _____

EXPORT DEVELOPMENT CANADA (formerly known as Export Development Corporation), as the Loan Participant

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

WELLS FARGO BANK NORTHWEST, N.A., (successor-in-interest to First Security Bank, N.A.) not in its individual capacity, except as stated herein, but only as the Indenture Trustee

By: _____
Name: _____
Title: _____

IN WITNESS WHEREOF, the parties hereto have caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

UNION PACIFIC RAILROAD COMPANY, as the Lessee

By: _____
Name: Gary W. Grosz
Title: Assistant Treasurer

BNY CAPITAL FUNDING LLC, as the Owner Participant

By: William J. Houston
Name: William J. Houston
Title: Managing Director

EXPORT DEVELOPMENT CANADA (formerly known as Export Development Corporation), as the Loan Participant

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

WELLS FARGO BANK NORTHWEST, N.A., (successor-in-interest to First Security Bank, N.A.) not in its individual capacity, except as stated herein, but only as the Indenture Trustee

By: _____
Name: _____
Title: _____

IN WITNESS WHEREOF, the parties hereto have caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

UNION PACIFIC RAILROAD COMPANY, as the Lessee

By: _____
Name: Gary W. Grosz
Title: Assistant Treasurer

BNY CAPITAL FUNDING LLC, as the Owner Participant

By: _____
Name: _____
Title: _____

EXPORT DEVELOPMENT CANADA (formerly known as Export Development Corporation), as the Loan Participant

By: 
Name: Allan T. Quiz
Title: Senior Asset Manager

By: 
Name: Cindy Lim
Title: Asset Manager

WELLS FARGO BANK NORTHWEST, N.A., (successor-in-interest to First Security Bank, N.A.) not in its individual capacity, except as stated herein, but only as the Indenture Trustee

By: _____
Name: _____
Title: _____

IN WITNESS WHEREOF, the parties hereto have caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

UNION PACIFIC RAILROAD COMPANY, as the Lessee

By: _____
Name: Gary W. Grosz
Title: Assistant Treasurer

BNY CAPITAL FUNDING LLC, as the Owner Participant

By: _____
Name: _____
Title: _____

EXPORT DEVELOPMENT CANADA (formerly known as Export Development Corporation), as the Loan Participant

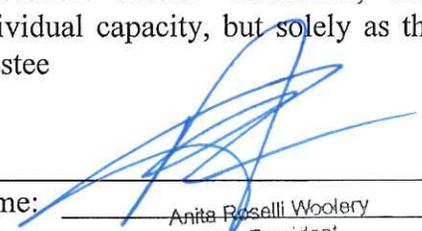
By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

WELLS FARGO BANK NORTHWEST, N.A., (successor-in-interest to First Security Bank, N.A.) not in its individual capacity, except as stated herein, but only as the Indenture Trustee

By:  _____
Name: Lane Molen
Title: Assistant Vice President

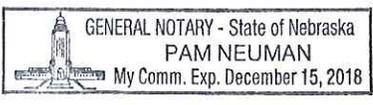
WILMINGTON TRUST COMPANY, not in its individual capacity, but solely as the Owner Trustee

By: 
Name: Anita Roselli Woolery
Title: Vice President

STATE OF NEBRASKA)
)
) SS.:
COUNTY OF DOUGLAS)

On this, the 22nd day of December, 2015, before me, a Notary Public in and for said County and State, personally appeared Gary W. Grosz, who being by me duly sworn, says that he is the Assistant Treasurer of UNION PACIFIC RAILROAD COMPANY, that said instrument was signed on December 17, 2015 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.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.



Pam Neuman

Notary Public
My Commission Expires: 12-15-2018

STATE OF _____)
)
) SS.:
COUNTY OF _____)

On this, the ___ day of December, 2015, before me, a Notary Public in and for said County and State, personally appeared _____, who being by me duly sworn, says that (s)he is the _____ of BNY Capital Funding LLC, that said instrument was signed on December ___, 2015 on behalf of said limited liability company by authority of its Board of Managers, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said limited liability company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Notary Public
My Commission Expires:

STATE OF NEBRASKA)
)
COUNTY OF DOUGLAS) SS.:

On this, the ___ day of December, 2015, before me, a Notary Public in and for said County and State, personally appeared Gary W. Grosz, who being by me duly sworn, says that he is the Assistant Treasurer of UNION PACIFIC RAILROAD COMPANY, that said instrument was signed on December ___, 2015 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.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Notary Public
My Commission Expires:

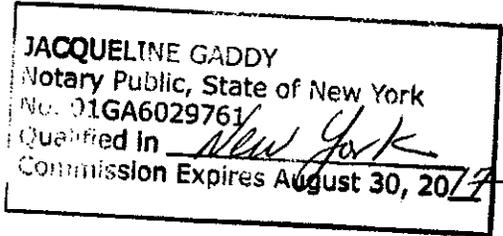
STATE OF NEW YORK)
)
COUNTY OF NEW YORK) SS.:

On this, the 21st day of December, 2015, before me, a Notary Public in and for said County and State, personally appeared William J. Houston, who being by me duly sworn, says that he is the Managing Director of BNY Capital Funding LLC, that said instrument was signed on December 21st, 2015 on behalf of said limited liability company by authority of its Board of Managers, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said limited liability company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Jacqueline Gaddy

Notary Public
My Commission Expires:





CITY OF OTTAWA)
)
 PROVINCE OF ONTARIO)
) SS.:
 CANADA)

On this, the 16TH day of December, 2015, before me, a Notary Public in and for Province of Ontario, Canada, personally appeared Allan T. Quic and Cindy Lim, who being by me duly sworn, says that they are the Senior Asset Manager and the Asset Manager of EXPORT DEVELOPMENT CANADA, that said instrument was signed on December 16, 2015 on behalf of said corporation who are both authorized to execute the attached document, and they acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

[Signature]
 Notary Public
 My Commission Expires: does not expire.

STATE OF UTAH)
)
 COUNTY OF SALT LAKE) SS.:

On this, the ___ day of December, 2015, before me, a Notary Public in and for said County and State, personally appeared _____, who being by me duly sworn, says that (s)he is the _____ of WELLS FARGO BANK NORTHWEST, N.A., that said instrument was signed on December ___, 2015 on behalf of said national banking association by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said national banking association.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

 Notary Public
 My Commission Expires:

CITY OF OTTAWA)
)
PROVINCE OF ONTARIO)
) SS.:
CANADA)

On this, the ___ day of December, 2015, before me, a Notary Public in and for Province of Ontario, Canada, personally appeared _____ and _____, who being by me duly sworn, says that they are the _____ and the _____ of EXPORT DEVELOPMENT CANADA, that said instrument was signed on December ___, 2015 on behalf of said corporation who are both authorized to execute the attached document, and they acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

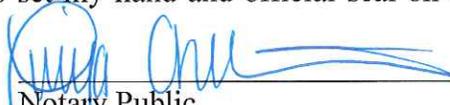
IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Notary Public
My Commission Expires:

STATE OF UTAH)
)
COUNTY OF SALT LAKE) SS.:

On this, the 17th day of December, 2015, before me, a Notary Public in and for said County and State, personally appeared Lane Molen, who being by me duly sworn, says that (s)he is the Assistant Vice President of WELLS FARGO BANK NORTHWEST, N.A., that said instrument was signed on December 17th, 2015 on behalf of said national banking association by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said national banking association.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.



Notary Public
My Commission Expires:



STATE OF DELAWARE)
)
COUNTY OF NEW CASTLE) SS.:

On this, the 17 day of December, 2015, before me, a Notary Public in and for said County and State, personally appeared _____, who being by me duly sworn, says that (s)he is the _____, who is the Vice President of WILMINGTON TRUST COMPANY, that said instrument was signed on December ____, 2015 on behalf of said trust company by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said trust company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.





Notary Public
My Commission Expires:

DESCRIPTION OF EQUIPMENT

El-Mo Trust No. 2000-A
Lease Supplement No.

<u>Lease Supplement No.</u>	<u>Equipment Description</u>	<u>Quantity</u>	<u>Reporting Marks</u>
A1	SD70M Locomotives	3	UP 4000-UP 4002, inclusive
A2	SD70M Locomotives	3	UP 4003-UP 4005, inclusive
A3	SD70M Locomotives	29	UP 4006 UP 4008-UP 4010, inclusive UP 4013 UP 4028-UP 4037, inclusive UP 4039 UP 4165-UP 4177, inclusive
A4	SD70M Locomotives	4	UP 4007 UP 4011-UP 4012, inclusive UP 4014
A5	SD70M Locomotives	5	UP 4015-UP 4019, inclusive
A6	SD70M Locomotives	42	UP 4021-UP 4027, inclusive UP 4038 UP 4040-UP 4048, inclusive UP 4050-UP 4060, inclusive UP 4062 UP 4064-UP 4065, inclusive UP 4089-UP 4091, inclusive UP 4093-UP 4099, inclusive UP 4119
A7	SD70M Locomotives	3	UP 4020 UP 4061 UP 4066
A8	SD70M Locomotives	4	UP 4067 UP 4069 UP 4092 UP 4101
A9	SD70M Locomotives	19	UP 4102 UP 4104-UP 4110, inclusive UP 4112 UP 4135 UP 4140 UP 4142-UP 4144, inclusive UP 4146-UP 4147, inclusive UP 4152-UP 4153, inclusive UP 4156

SCHEDULE 1

to Memorandum of Termination, Purchase and Release Agreement (El-Mo II Trust No. 2000-A)

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: January 4, 2016

Edward M. Luria

Edward M. Luria