



ATEL
Leasing Corporation®

STB E-FILE

March 2, 2015

Chief, Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, SW
Washington, DC 20423

Re: Document for Recordation:

1. Memorandum of Termination of Indenture and Security Agreement and Lease Assignment

Dear Section Chief:

Attached please find for recordation one (1) copy of Memorandum of Termination of Indenture and Security Agreement and Lease Assignment, 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 21855.

The names and addresses to the Memorandum of Termination of Indenture and Security Agreement and Lease Assignment dated as of February 27, 2015, but deemed effective as of February 10, 2015, are:

Indenture Trustee: Wilmington Trust, National Association
Rodney Square North
1100 North Market Street
Wilmington, DE 19890

Owner Trustee: Wilmington Trust Company
Rodney Square North
1100 North Market Street
Wilmington, DE 19890

A description of the railroad equipment covered by the Memorandum of Termination of Indenture and Security Agreement and Lease Assignment is:

Thirteen (13) General Electric model AC60000 CW diesel-electric locomotives bearing reporting marks and road numbers:

Original Initial	Original Number	Current Initial	Current Number
UP	7511	UP	6943
UP	7515	UP	6902
UP	7516	UP	6903
UP	7517	UP	6904
UP	7518	UP	6905
UP	7519	UP	6906
UP	7520	UP	6907
UP	7521	UP	6908
UP	7522	UP	6909
UP	7523	UP	6910
UP	7524	UP	6911

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

Memorandum of Termination of Indenture and Security Agreement and Lease Assignment

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,



Renette F. Warner
Senior Contract Administrator

/rfw
Attachment

**MEMORANDUM OF TERMINATION OF INDENTURE AND SECURITY
AGREEMENT AND LEASE ASSIGNMENT**

THIS MEMORANDUM OF TERMINATION OF INDENTURE AND SECURITY AGREEMENT AND LEASE ASSIGNMENT, (the "*Memorandum*") is dated February 27, 2015 and deemed effective as of February 10, 2015, and is entered into by and between WILMINGTON TRUST, NATIONAL ASSOCIATION, a national banking association, (formerly known as Wilmington Trust FSB), as Indenture Trustee (the "*Indenture Trustee*") and UP 1998 TRUST FOR KBC No. 2, a Delaware Trust ("*Owner*") by Wilmington Trust Company, not in its individual capacity but solely as trustee ("*Owner Trustee*"). All terms not otherwise defined herein, shall have the definitions set forth in the Indenture, as hereinafter defined.

1. The Owner and Indenture Trustee, have heretofore entered into that certain Indenture and Security Agreement, dated as of December 1, 1998 (as amended, modified and/or supplemented from time to time, the "*Indenture*") by which the Owner, among other things, (i) collaterally assigned its interest in and to that certain Lease Agreement, dated as of December 1, 1998 (as amended, modified and/or supplemented from time to time, the "*Lease*") by and between the Owner and Union Pacific Railroad Company (the "*Lessee*") pursuant to which the Owner leases to the Lessee, and the Lessee leases from the Owner, the AC6000CW Locomotives described below, (the "*Equipment*" or "*Units*"), a memorandum of which was filed with the Surface Transportation Board on December 10, 1998 at 10:55 a.m. under **Recordation Number 21855** and a Memorandum of Lease Assignment was filed with the Surface Transportation Board on December 10, 1998 at 10:55 a.m. under **Recordation Number 21855-B**; and (ii) granted a security interest in the Equipment to the Indenture Trustee in order to secure the Owner's performance of its obligations as described in the Indenture. A Memorandum of Indenture and Security Agreement, dated as of December 1, 1998 between Owner, as Mortgagor, and Indenture Trustee, as Mortgagee, was filed with the Surface Transportation Board on December 10, 1998 at 10:55 a.m. under **Recordation Number 21855-A**;

13 General Electric model AC60000 CW diesel-electric locomotives with the following reporting marks and road numbers:

Original Initial	Original Number	Current Initial	Current Number
UP	7511	UP	6943
UP	7515	UP	6902
UP	7516	UP	6903
UP	7517	UP	6904
UP	7518	UP	6905
UP	7519	UP	6906
UP	7520	UP	6907
UP	7521	UP	6908
UP	7522	UP	6909
UP	7523	UP	6910
UP	7524	UP	6911

UP	7526	UP	6913
UP	7527	UP	6914

2. The Indenture Trustee acknowledges that prior to the date hereof the Equipment Note issued pursuant to the Indenture has been paid in full and all of the obligations under the Indenture have been fully satisfied, complied with and performed. Accordingly, the Indenture is terminated effective as of the date hereof and the lien of the Indenture in and to the Indenture Estate is discharged and released, including, without limitation, the lien in and to the Units and the Lease .

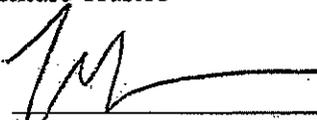
3. This Memorandum shall neither impair nor terminate the rights and obligations of the parties under the Indenture which expressly survive this termination.

4. This Memorandum shall be filed and recorded with the Surface Transportation Board pursuant to the provisions of 49 U.S.C. Section 11303. This Memorandum shall be governed by the laws of the State of New York.

IN WITNESS WHEREOF, Indenture Trustee and Owner have executed this Memorandum as of February 27, 2015.

Each of the undersigned certifies that he/she holds the title set forth below, that this instrument was signed on behalf of his/her banking institution by authority of its Board of Directors and that the execution of this instrument was the free act and deed of his/her banking institution. The undersigned further declares under penalty of perjury that the foregoing is true and correct.

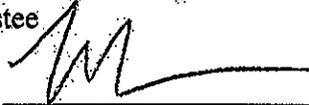
WILMINGTON TRUST, NATIONAL ASSOCIATION,
not in its individual capacity but solely as
Indenture Trustee.

By: 

Name: Mark H. Brzoska
Title: Assistant Vice President
Date: 2/27/15

UP 1998 TRUST FOR KBC NO. 2

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

By: 

Name: Mark H. Brzoska
Title: Assistant Vice President
Date: 2/27/15