

RECORDATION NO. 31098 FILED
MARCH 04, 2014 09:00 AM
SURFACE TRANSPORTATION BOARD

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.
SUITE 301
WASHINGTON, D.C.
20036
—
(202) 393-2266
FAX (202) 393-2156
E-MAIL alvordlaw@aol.com

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

March 4, 2014

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 Schedule #5 to Master Net Lease, effective as of December 16, 2013, a primary document as defined in the Board's Rules for the Recordation of Documents.

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

Lessor:	Midwest Railcar Corporation 4949 Autumn Oaks Drive Maryville, IL 62062
Lessee:	Union Pacific Railroad Company 1400 Douglas Street Omaha, NE 68179

Chief, Section of Administration
March 4, 2014
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A description of the railroad equipment covered by the enclosed document is:

195 railcars: NAHX 100207, NAHX 100346, NAHX 100407 and within the series CTRN 100459 – CTRN 100766 as set forth in the attachment to the document.

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

Memorandum of Schedule #5 to Master Net Lease.

Also enclosed is a check in the amount of \$44.00 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

MIDWEST RAILCAR CORPORATION

**MEMORANDUM OF SCHEDULE #5
TO MASTER NET RAILCAR LEASE**

between

MIDWEST RAILCAR CORPORATION

as Lessor

and

UNION PACIFIC RAILROAD COMPANY

as Lessee

MEMORANDUM OF SCHEDULE #5 TO MASTER NET RAILCAR LEASE

THIS MEMORANDUM OF SCHEDULE #5 TO MASTER NET RAILCAR LEASE is effective as of December 16, 2013 by and between MIDWEST RAILCAR CORPORATION, an Illinois Corporation ("Lessor"), and UNION PACIFIC RAILROAD COMPANY, a Delaware Corporation ("Lessee"), with reference to the following:

1. Lessor has agreed to lease to Lessee, and Lessee has agreed to lease from Lessor, certain railcars as described on Exhibit A attached hereto and made a part hereof, all as more particularly described in that certain Schedule #5 dated December 16, 2013 between Lessor and Lessee to the Master Net Railcar Lease dated as of May 8, 2013 between Lessor and Lessee (the "Lease").
2. The Lease shall be effective as of the execution date thereof and the term of the Lease with respect to each railcar shall be as set forth in the Schedule #5.

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Schedule #5 to Master Net Railcar Lease be executed as of the date first above written.

MIDWEST RAILCAR CORPORATION
Lessor

By: Richard M. Murphy

Printed
Name: Richard M. Murphy

Title: President & CEO

Date: 2/6/14

UNION PACIFIC RAILROAD COMPANY
Lessee

By: William J Schmelder

Printed
Name: William J Schmelder

Title: Director, Strategic Services

Date: 2/3/14

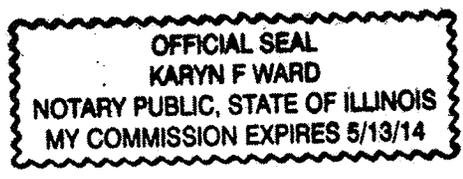
STATE OF Illinois, COUNTY OF Madison, TO WIT:

On this 6th day of February, 2014 before me appeared, Richard M. Murphy to me personally known, who being by me duly sworn, says that he is the President of MIDWEST RAILCAR CORPORATION, an Illinois Corporation, that said instrument was signed on February 16, 2014 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.

Karyn F Ward
Notary Public

[Notarial Seal]

My commission expires: 5/13/14



STATE OF Nebraska, COUNTY OF Douglas, TO WIT:

On this 4th day of February, 2014 before me appeared, William Schmelder to me personally known, who being by me duly sworn, says that he is a Director of UNION PACIFIC RAILROAD COMPANY, a Delaware Corporation, that said instrument was signed and sealed on February 3, 2014 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.

Candace Billingsley
Notary Public

[Notarial Seal]

My commission expires:

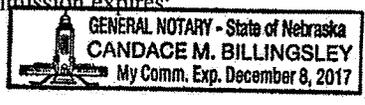


EXHIBIT A
DESCRIPTION OF RAILCARS

One Hundred Ninety-Five (195) Railcars with the following reporting mark and numbers:

| Reporting Mark
& Number |
|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|
| CTRN100459 | CTRN100521 | CTRN100592 | CTRN100672 | CTRN100728 |
| CTRN100462 | CTRN100522 | CTRN100594 | CTRN100679 | CTRN100729 |
| CTRN100463 | CTRN100524 | CTRN100596 | CTRN100680 | CTRN100730 |
| CTRN100464 | CTRN100526 | CTRN100597 | CTRN100683 | CTRN100731 |
| CTRN100465 | CTRN100530 | CTRN100598 | CTRN100684 | CTRN100732 |
| CTRN100467 | CTRN100531 | CTRN100600 | CTRN100685 | CTRN100734 |
| CTRN100468 | CTRN100532 | CTRN100601 | CTRN100687 | CTRN100735 |
| CTRN100469 | CTRN100534 | CTRN100604 | CTRN100690 | CTRN100737 |
| CTRN100470 | CTRN100537 | CTRN100605 | CTRN100691 | CTRN100738 |
| CTRN100471 | CTRN100538 | CTRN100607 | CTRN100692 | CTRN100739 |
| CTRN100472 | CTRN100540 | CTRN100608 | CTRN100694 | CTRN100740 |
| CTRN100474 | CTRN100542 | CTRN100609 | CTRN100695 | CTRN100741 |
| CTRN100475 | CTRN100544 | CTRN100611 | CTRN100698 | CTRN100742 |
| CTRN100476 | CTRN100547 | CTRN100613 | CTRN100701 | CTRN100744 |
| CTRN100477 | CTRN100549 | CTRN100614 | CTRN100702 | CTRN100745 |
| CTRN100478 | CTRN100551 | CTRN100616 | CTRN100703 | CTRN100746 |
| CTRN100479 | CTRN100552 | CTRN100619 | CTRN100704 | CTRN100747 |
| CTRN100480 | CTRN100553 | CTRN100623 | CTRN100705 | CTRN100748 |
| CTRN100481 | CTRN100555 | CTRN100626 | CTRN100706 | CTRN100749 |
| CTRN100483 | CTRN100556 | CTRN100628 | CTRN100707 | CTRN100750 |
| CTRN100487 | CTRN100558 | CTRN100631 | CTRN100708 | CTRN100751 |
| CTRN100489 | CTRN100561 | CTRN100633 | CTRN100709 | CTRN100752 |
| CTRN100492 | CTRN100562 | CTRN100637 | CTRN100710 | CTRN100753 |
| CTRN100493 | CTRN100563 | CTRN100639 | CTRN100711 | CTRN100754 |
| CTRN100494 | CTRN100564 | CTRN100640 | CTRN100712 | CTRN100755 |
| CTRN100495 | CTRN100568 | CTRN100643 | CTRN100713 | CTRN100756 |
| CTRN100497 | CTRN100571 | CTRN100645 | CTRN100714 | CTRN100757 |
| CTRN100498 | CTRN100573 | CTRN100650 | CTRN100715 | CTRN100758 |
| CTRN100500 | CTRN100576 | CTRN100651 | CTRN100716 | CTRN100759 |
| CTRN100503 | CTRN100577 | CTRN100652 | CTRN100717 | CTRN100760 |
| CTRN100505 | CTRN100579 | CTRN100656 | CTRN100718 | CTRN100761 |
| CTRN100506 | CTRN100581 | CTRN100657 | CTRN100719 | CTRN100762 |
| CTRN100507 | CTRN100582 | CTRN100659 | CTRN100720 | CTRN100763 |
| CTRN100509 | CTRN100583 | CTRN100664 | CTRN100721 | CTRN100764 |
| CTRN100511 | CTRN100584 | CTRN100665 | CTRN100722 | CTRN100765 |
| CTRN100512 | CTRN100585 | CTRN100666 | CTRN100724 | CTRN100766 |
| CTRN100517 | CTRN100586 | CTRN100667 | CTRN100725 | NAHX100207 |
| CTRN100518 | CTRN100587 | CTRN100669 | CTRN100726 | NAHX100346 |
| CTRN100520 | CTRN100591 | CTRN100671 | CTRN100727 | NAHX100407 |

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: 3/5/14

Edward M Luria
Edward M. Luria