

UNION PACIFIC RAILROAD COMPANY

345 PARK AVENUE



NEW YORK, N.Y. 10022

KENDOR P. JONES
ASSISTANT EASTERN GENERAL COUNSEL

September 12, 1979

Hon. Agatha L. Mergenovich
Secretary
Interstate Commerce Commission
Washington, D. C. 20423

RECORDATION NO. 8644 Filed 1425

SEP 14 1979

SEP 14 1979 - 1 15 PM

Fee \$ 10.00

INTERSTATE COMMERCE COMMISSION

Re: Equipment Trust Agreement, dated as of January 1, 1977, between Morgan Guaranty Trust Company of New York, as Trustee, and Union Pacific Railroad Company (Recordation No. 8644), as amended by a First Supplemental Agreement (Recordation No. 8644-A) and a Second Supplemental Agreement (Recordation No. 8644-B)

Dear Mrs. Mergenovich:

Enclosed herewith are executed Counterparts Nos. 1 through 6 of a Third Supplemental Agreement, dated as of September 1, 1979, between Morgan Guaranty Trust Company of New York, as Trustee, and Union Pacific Railroad Company, amending and supplementing the above captioned Equipment Trust Agreement, as previously amended.

After filing and recordation, at least four of the Counterparts should be returned to the undersigned or given to the bearer of this letter.

Also enclosed is a check payable to the order of the Interstate Commerce Commission in payment of the fee associated with the filing and recordation of this document.

Very truly yours,

Kendor P. Jones

KPJ:b
Encls.

This Third Supplemental Agreement has been executed
in 10 original counterparts of which this is
counterpart 2

RECORDATION NO. 8644-C Filed 1425

THIRD SUPPLEMENTAL AGREEMENT, **SEP 14 1979 - 1 55 PM**
DATED AS OF SEPTEMBER 1, 1979, INTERSTATE COMMERCE COMMISSION
BETWEEN
MORGAN GUARANTY TRUST COMPANY OF NEW YORK, TRUSTEE
AND UNION PACIFIC RAILROAD COMPANY

This THIRD SUPPLEMENTAL AGREEMENT, dated as of
September 1, 1979, between MORGAN GUARANTY TRUST COMPANY OF
NEW YORK, a New York trust company, as Trustee (hereinafter
called the Trustee), and UNION PACIFIC RAILROAD COMPANY, a
Utah corporation (hereinafter called the Company).

WITNESSETH:

WHEREAS, the Trustee and the Company have hereto-
fore entered into (i) an Equipment Trust Agreement, dated
as of January 1, 1977, which was filed and recorded pursuant
to Section 20c of the Interstate Commerce Act (hereinafter
called the Act) on January 10, 1977, and assigned Recordation
No. 8644, and pursuant to which the Trustee has issued
\$60,000,000 aggregate principal amount of Union Pacific Equip-
ment Trust No. 2 of 1977 Equipment Trust Certificates (herein-
after called the Trust Certificates); (ii) a First Supplemental
Agreement, dated May 1, 1977, to such Equipment Trust Agreement,
which was filed and recorded pursuant to Section 20c of the Act
on May 25, 1977, and assigned Recordation No. 8644-A; and (iii)
a Second Supplemental Agreement, dated as of June 1, 1978, to
such Equipment Trust Agreement, which was filed and recorded
pursuant to Section 20c of the Act on June 28, 1978, and
assigned Recordation No. 8644-B (such Equipment Trust Agreement,
as amended, being hereinafter called the Agreement); and

WHEREAS, certain of the Trust Equipment specifically described in the Agreement has been destroyed, constituting a Casualty Occurrence under Section 4.7 of the Agreement, and the Company has deposited with the Trustee Replacement Funds equal to the Fair Value of such destroyed Trust Equipment; and

WHEREAS, the Company desires that the Replacement Funds be used for the purchase of additional Equipment pursuant to Section 4.9 of the Agreement and intends to cause to be constructed and transferred to the Trustee such additional Equipment; and

WHEREAS, Section 8.4 of the Agreement provides that the Company and the Trustee without the consent of the holders of the Trust Certificates then outstanding may from time to time and at any time enter into an agreement or agreements supplemental to the Agreement for the purpose of making any provisions in regard to matters or questions arising under the Agreement as shall not adversely affect the interests of the holders of the Trust Certificates then outstanding or the rights, duties or immunities of the Trustee; and

WHEREAS, the Company and the Trustee, in accordance with Section 4.3 of the Agreement, desire to execute and deliver this Third Supplemental Agreement for the foregoing purpose and such amendment will not adversely affect the interest of the holders of the Trust Certificates now outstanding, or the rights, duties or immunities of the Trustee;

NOW, THEREFORE, in consideration of the mutual covenants and promises herein contained, the parties hereto agree that the Agreement be, and it hereby is, amended as follows:

(1) The Company shall cause to be constructed and transferred to the Trustee, subject to all of the terms of the Agreement, the following new standard-gauge railroad equipment, other than passenger cars or work equipment (hereinafter called the Equipment):

<u>No. of Units</u>	<u>Description</u>	<u>Estimated Cost</u>	
		<u>Per Unit</u>	<u>Total</u>
11	100-ton, 61' bulkhead flat cars capacity, Class F-100-14, Portec, Inc., builder, to be numbered UP215707 to UP215717, both inclusive	\$ 47,500	\$ 522,500

(2) When and as the Equipment shall have been delivered to the Trustee, the Trustee shall, subject to the provisions of Sections 3.4 and 4.9 of the Agreement, pay the builder thereof the Cost thereof as specified in the invoice of the builder.

(3) Pursuant to the provisions of Sections 4.1 and 4.2 of the Agreement, the Trustee hereby leases the Equipment to the Company for a term ending 15 years from and after January 1, 1977.

(4) The Company hereby accepts the lease of the Equipment, and covenants and agrees to accept delivery and possession thereof subject to all of the terms and conditions of the Agreement.

(5) It is understood and agreed that the Equipment shall constitute and be a part of the Trust Equipment under the Agreement, subject to all terms and conditions thereof in all respects as though the Equipment had originally been a part of the Trust Equipment specifically described therein.

(6) Except as amended and supplemented hereby, the Agreement shall remain in full force and effect.

IN WITNESS WHEREOF, the Company and the Trustee have caused their names to be signed hereto by their officers thereunto duly authorized and their corporate seals, duly attested, to be hereunto affixed as of the day and year first above written.

MORGAN GUARANTY TRUST COMPANY
OF NEW YORK, as Trustee

By: [Signature]
Trust Officer



(SEAL)

ATTEST:

[Signature]

Assistant Trust Officer

UNION PACIFIC RAILROAD COMPANY

By: [Signature]
Vice President and Treasurer



(SEAL)

ATTEST:

[Signature]

Secretary

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

On this 7th day of September, 1979, before me personally appeared **P. J. Crooks**, to me known, by me duly sworn, says that he is a Trust Officer of Morgan Guaranty Trust Company of New York, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and by 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.

Sue Scalcione

Notary Public

SUE SCALCIONE
NOTARY PUBLIC, State of New York
No. 31-4649545
Qualified in New York County
Commission Expires March 30, 1981

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

On this 5th day of September, 1979, before me personally appeared H. B. SHUTTLEWORTH, to me personally known, who, being by me duly sworn, says that he is Vice President and Treasurer of UNION PACIFIC RAILROAD COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of the said corporation, that said instrument was signed and sealed on behalf of the 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.

Kendor P. Jones

Notary Public

KENDOR P. JONES
Notary Public, State of New York
No. 31-7115525
Qualified in New York County
Commission Expires March 30, 1980