

Executed in 5 counterparts of which
this is counterpart No. 4

7484-A
DEC 20 1974 9:42 AM

INTERSTATE COMMERCE COMMISSION AMENDMENT TO EQUIPMENT TRUST AGREEMENT, DATED
AS OF APRIL 1, 1974, BETWEEN FIRST NATIONAL
CITY BANK, TRUSTEE, AND UNION PACIFIC RAILROAD
COMPANY

This AMENDATORY AGREEMENT, dated as of December 1, 1974, between FIRST NATIONAL CITY BANK, a national banking association incorporated and existing under the laws of the United States of America, 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 heretofore entered into an Equipment Trust Agreement, dated as of April 1, 1974 (hereinafter called the Agreement), which was filed and recorded pursuant to Section 20c of the Interstate Commerce Act on April 23, 1974, and assigned Recordation No. 7484; and

WHEREAS, Section 8.4 of the Agreement provides that the Company and the Trustee may, in the event that no Equipment Trust Certificates have been issued or are outstanding under the Agreement, amend, supplement or delete any of the provisions of the Agreement; and

WHEREAS, no Equipment Trust Certificates have been issued or are outstanding under the Agreement as of the date hereof, and the Company and the Trustee desire to execute and

deliver this Amendatory Agreement, for the purpose of amending, supplementing or deleting certain provisions of the Agreement;

NOW, THEREFORE, in consideration of the mutual covenants and promises herein contained, the parties hereto agree that certain provisions of the Agreement be and they hereby are amended, supplemented, or deleted as hereinbelow set forth:

(i) the third paragraph of Section 2.2 of the Agreement is hereby deleted therefrom and a new third paragraph is hereby added thereto, such new third paragraph to provide:

"The due date of each Trust Certificate shall appear upon its face. Fully registered Trust Certificates shall be dated as of October 1, 1974, or, if issued on or after April 1, 1975, as of the dividend payment date to which dividends shall have been paid, next preceding or coinciding with the date of issue, whichever is later, or if no dividends shall have been paid, as of October 1, 1974, and shall entitle the registered holder to dividends from the date thereof. The Trust Certificates with dividend warrants shall be dated as of October 1, 1974, and shall bear dividends from such date"; and

(ii) the April 1, 1974 date referred to in the fourth line from the bottom of page 6 of the Agreement and in the fifth line from the top of page 9 of the Agreement is hereby changed to October 1, 1974, in order to conform with the foregoing amendment to Section 2.2 of the Agreement; and

(iii) the designation of one of the Trustee's Associate Trust Officers in the second lines from the top of pages 5 and 9 of the Agreement as the corporate officer whose facsimile signature is to attest to the affixing or imprinting of the corporate seal to

or on the Trust Certificates is hereby changed to one of the Trustee's Assistant Cashiers and the line under the word "ATTEST" on such pages 5 and 9 is hereby also changed from "Associate Trust Officer" to "Assistant Cashier" to conform with such change in designation; and

(iv) in conformity with the immediately foregoing amendment, the words "Associate Trust Officers" in the sixth and seventh lines of Section 2.4 on page 16 of the Agreement is hereby changed to "Assistant Cashiers."

IN WITNESS WHEREOF, the Company and the Trustee have caused their names to be signed hereby 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.

FIRST NATIONAL CITY BANK,
as Trustee

[SEAL]

By


Trust Officer

ATTEST:


Assistant Cashier

UNION PACIFIC RAILROAD COMPANY,

[SEAL]

By

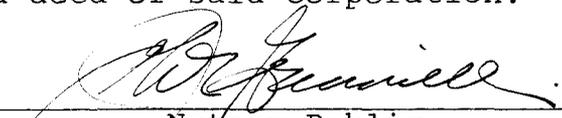

Vice President-Finance

ATTEST:


Secretary

STATE OF NEW YORK]
] ss.
COUNTY OF NEW YORK]

On this 17TH day of December, 1974, before me personally appeared **RALPH E. JOHNSON**, to me known, who, being by me duly sworn, says that he is a Trust Officer of FIRST NATIONAL CITY BANK, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed 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.

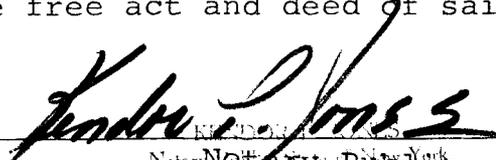


Notary Public

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

Notary Public
Qualified in New York County
Commenced in New York County
Term Expires March 30, 1975

On this 17TH day of December, 1974, before me personally appeared WILLIAM F. SURETTE, to be personally known, who, being by me duly sworn, says that he is Vice President-Finance 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.



Notary Public
Qualified in New York County