

This Second Supplemental Agreement has been executed in 10 original counterparts, of which this is Counterpart No. 1.

SECOND SUPPLEMENTAL AGREEMENT,
DATED AS OF JANUARY 1, 1980,
BETWEEN
CHEMICAL BANK, TRUSTEE
AND UNION PACIFIC RAILROAD COMPANY

RECORDATION NO. 7-418-C Filed 1425

FEB 8 1980 - 10 25 AM

INTERSTATE COMMERCE COMMISSION

This SECOND SUPPLEMENTAL AGREEMENT, dated as of January 1, 1980, between CHEMICAL BANK, a New York corporation, 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 (i) an Equipment Trust Agreement, dated as of December 1, 1971, which was filed and recorded pursuant to Section 20c of the Interstate Commerce Act (hereinafter called the Act) on January 12, 1972, and assigned Recordation Nos. 6418-A and 6461, and pursuant to which the Trustee has issued \$28,000,000 aggregate principal amount of Union Pacific Equipment Trust, Series C, Equipment Trust Certificates (hereinafter called the Trust Certificates), and (ii) a First Supplemental Agreement, dated as of May 1, 1978, to such Equipment Trust Agreement, which was filed and recorded pursuant to Section 20c of the Act on June 23, 1978, and assigned Recordation Nos. 6418-B and 6461-A (such Equipment Trust Agreement, as amended, being hereinafter called the Agreement); and

WHEREAS, in order that the aggregate final Cost of the Trust Equipment specifically described in the Agreement shall not be less than 125% of the \$28,000,000 aggregate principal amount of the Trust Certificates issued, the Company desires, pursuant to the provisions of Sections 4.1 and 4.4 of the Agreement, to construct and transfer to the Trustee additional Equipment under the Agreement of such Cost that the aggregate final Cost of all the Trust Equipment will be at least 125% of such \$28,000,000 aggregate principal amount of Trust Certificates; and

WHEREAS, certain of the Trust Equipment specifically described in the Agreement has been destroyed, constituting a Casualty Occurrence under Section 5.7 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 5.9 of the Agreement and will construct and transfer to the Trustee additional Equipment under the Agreement of such Cost that the aggregate final Cost of such additional Equipment will be at least equal to the amount of Replacement Funds; and

WHEREAS, Section 9.5 of the Agreement provides that the Company and the Trustee without the consent of the holders of the Trust Certificates may from time to time and at any time enter into an agreement or agreements supplemental to the Agreement for

(2) When and as the Equipment shall have been delivered to the Trustee, the Trustee shall, subject to the provisions of Sections 4.4 and 5.9 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 5.1 and 5.2 of the Agreement, the Trustee hereby leases the Equipment to the Company for a term ending 15 years from and after December 1, 1971.

(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

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(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 as of the day and year first above written.

[SEAL]

CHEMICAL BANK,
as Trustee.

By

[Signature]
Senior Trust Officer

ATTEST:

[Signature]
Assistant Secretary

UNION PACIFIC RAILROAD COMPANY

[SEAL]

By

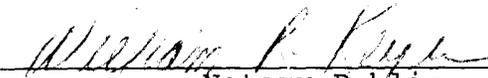
[Signature]
Vice President and Treasurer

ATTEST:

[Signature]
Secretary

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

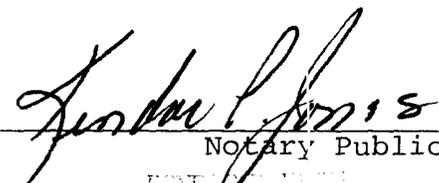
On this 31st day of January, 1980, before me personally appeared F. J. FARRELL, to me personally known, who, being by me duly sworn, says that he is a Senior Trust Officer of CHEMICAL BANK, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said 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

WILLIAM R. KEYES
Notary Public, State of New York
No. 24-4 92213
Qualified in New York County
Commission Expires March 30, 1981

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

On this 30th day of January, 1980, before me personally appeared H. B. SHUTTLEWORTH, to me personally known, who, being by me duly sworn, says that he is the Vice President and Treasurer of UNION PACIFIC RAILROAD COMPANY, 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 executed of the foregoing instrument was the free act and deed of said corporation.


Notary Public

GORDON P. JONES
Notary Public, State of New York
No. 24-4 92213
Qualified in New York County
Commission Expires March 30, 1981