

United States
Lease Financing, Inc.



733 Front Street
San Francisco, California 94111
(415) 627-9276
Fax: (415) 398-7029

7044-C
RECORDATION NO. _____ FROM 1288

JAN 9 1989 - 11 05 AM
INTERSTATE COMMERCE COMMISSION

January 4, 1989

Secretary
Interstate Commerce Commission
12th and Constitution Avenue, N.W.
Washington, DC 20423

Attention: Mrs. Mildred R. Lee, Room 2303

9-009A010
Date JAN 9 1989
Fee \$ 13.00
ICC Washington, D. C.

JAN 9 11 28 AM '89
RECEIVED
FEB 1 1989

Dear Mrs. Lee:

Enclosed for recordation under provisions of Section 11303 (formerly 20C) of the Interstate Commerce Act and the regulations promulgated thereunder, as amended, is the original and three counterparts of a Release and Termination of Lease which is a supplement to a lease dated as of May 1, 1973. Said Lease and First Amendment thereto were recorded with the Interstate Commerce Commission on June 14, 1973 and June 18, 1973 and assigned ICC Recordation Numbers 7044 and 7044-A, respectively.

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

LESSOR: Trust Company for USL, Inc., Trustee
c/o United States Leasing International, Inc.,
Agent for the Trustee
733 Front Street
San Francisco, CA 94111

LESSEE: Union Pacific Railroad Company, successor to
Western Pacific Railroad Company
1416 Dodge Street
Omaha, Nebraska 68179

The general description of the equipment is included in Exhibit A to the Bill of Sale attached to the Release.

Enclosed is a remittance of \$13.00 covering the recording fee.

Please return three recorded copies to my attention. Thank you.

Very truly yours,

Walter J. Michael
Walter J. Michael
Treasurer
415/627-9283

WJM/jr
Encl.

7044-C
JAN 9 1989 11 35 AM
INTERSTATE COMMERCE COMMISSION

RELEASE AND TERMINATION OF LEASE
Western Pacific - Trust No. 1
(I.C.C. Recordation Number 7044 - 5/31/73)

WHEREAS, under an Equipment Lease dated as of May 1, 1973 between Trust Company for USL, Inc., as Trustee under a Trust Agreement dated as of May 1, 1973 (the "Lessor"), United States Leasing International, Inc., as Agent for the Lessor and Union Pacific Railroad Company, as successor to The Western Pacific Railroad Company (the "Lessee"), Lessee acquired the possession and use of the railroad cars (the "Equipment") described in the Lease; and

WHEREAS, pursuant to the Bill of Sale in substantially the form attached hereto, the Lessor has sold and conveyed to the Lessee all right, title and interest in and to the Equipment subject to the Lease.

NOW THEREFORE, in consideration of \$1.00 and other valuable considerations, the receipt of which is hereby acknowledged, the Lessor, not in its individual capacity, but solely as Trustee under the above Trust Agreement acknowledges and declares the Lease to be satisfied and cancelled and does consent that the same be terminated and released from record and hereby relinquishes unto Lessee all of the Lessor's right, title and interest in and to the Equipment, provided however, any claim or liability of the Lessor or Lessee under the Lease arising from facts or circumstances existing prior to the date hereof or which under the terms of the Lease is to survive termination of the Lease shall not be released or otherwise affected hereby.

The Lease and First Amendment to the Lease were recorded with the Interstate Commerce Commission on June 14, 1973 and June 18, 1973 and assigned ICC Recordation Numbers 7044 and 7044-A, respectively.

The undersigned has caused this instrument to be executed in its name by its duly authorized representative as of the 3rd day of January, 1989.

Trust Company for USL, Inc.,
as Lessor

(Corporate Seal)

By *Lesau Jakeman*
President

BILL OF SALE

KNOW ALL MEN BY THESE PRESENTS:

That TRUST COMPANY FOR USL, INC., as Trustee, a corporation of the State of Illinois, (hereinafter called "Seller"), in consideration of the sum of ten dollars (\$10.00) and other good and valuable consideration paid by UNION PACIFIC RAILROAD COMPANY, a corporation of the state of Utah, as successor to THE WESTERN PACIFIC RAILROAD COMPANY, (hereinafter called "Purchaser"), the receipt of which is hereby acknowledged, does hereby bargain, sell, convey, transfer and set over unto Purchaser, its successors and assigns, the following railroad equipment:

three (3) locomotives, thirty-two (32) boxcars,
five (5) covered gondolas, thirty-six (36)
gondolas, and twenty-seven (27) open hoppers
more particularly described on Exhibit A, hereto
attached.

TO HAVE AND TO HOLD all and singular the above-described equipment unto Purchaser, its successors and assigns, for its own use and benefit forever.

The Seller hereby warrants to Purchaser, its successors and assigns, that, at the time of sale of the above-described equipment, the Seller has legal title thereto and good and lawful right to sell said equipment and that title to said equipment is free of all claims, liens and encumbrances created by the Seller; and the Seller covenants that it will warrant and defend such title against all lawful claims and demands of all persons except as hereinabove provided.

Except as expressly set forth above, THIS SALE AND CONVEYANCE IS MADE BY THE SELLER TO THE PURCHASER "AS IS" AND "WHERE IS" AND WITHOUT ANY REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED OR OF ANY NATURE WHATSOEVER, INCLUDING, BUT NOT LIMITED TO, ANY IMPLIED WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OF THE PURCHASER.

The Purchaser hereby agrees to pay any and all sales, use, personal property or excise taxes and any other taxes which may be deemed to be payable as a result of the sale and conveyance evidenced by this instrument, and the Purchaser hereby agrees to indemnify and hold free and harmless the Seller, its successors and assigns, against and from any and all claims, causes of action, liabilities, losses, costs and expenses, including, but not limited to, reasonable attorneys' fees, arising out of the failure by the Purchaser to pay any of said taxes.

IN WITNESS WHEREOF, the Seller and the Purchaser have caused this instrument to be executed in their names this 3rd day of January, 1989.

Attest:

TRUST COMPANY FOR USL, INC.,
as Trustee

Asst. Secretary

By: _____
President

[Seal]

Attest:

UNION PACIFIC RAILROAD COMPANY

Asst. Secretary

By: _____
General Director

[Seal]

EXHIBIT A

THE REMAINING EQUIPMENT COVERED BY THE LEASE AGREEMENT BETWEEN TRUST COMPANY FOR USL, INC., AS TRUSTEE, AND UNION PACIFIC RAILROAD COMPANY, AS SUCCESSOR TO THE WESTERN PACIFIC RAILROAD COMPANY DATED MAY 1, 1973.

Three (3) Locomotives:

WP 1501
WP 1502
WP 1503

Five (5) Covered Gondolas:

WP 6011
WP 6012
WP 6013
WP 6014
WP 6015

Seven (7) Boxcars:

WP 3761
WP 3762
WP 3763
WP 3764
WP 3765
WP 3766
WP 3767

Thirty-six (36) Gondolas:

WP 7701 WP 7721
WP 7702 WP 7722
WP 7703 WP 7723
WP 7704 WP 7724
WP 7705 WP 7725
WP 7706 WP 7726
WP 7708 WP 7727
WP 7709 WP 7728
WP 7710 WP 7730
WP 7711 WP 7731
WP 7712 WP 7732
WP 7713 WP 7733
WP 7714 WP 7734
WP 7716 WP 7736
WP 7717 WP 7737
WP 7718 WP 7738
WP 7719 WP 7739
WP 7720 WP 7740

Twenty-five (25) Boxcars:

WP 86103 WP 86116
WP 86104 WP 86117
WP 86105 WP 86118
WP 86106 WP 86119
WP 86107 WP 86120
WP 86108 WP 86121
WP 86109 WP 86122
WP 86110 WP 86123
WP 86111 WP 86124
WP 86112 WP 86125
WP 86113 WP 86126
WP 86114 WP 86127
WP 86115

Twenty-seven (27) Open Hoppers

WP 10201 WP 10216
WP 10202 WP 10217
WP 10203 WP 10218
WP 10204 WP 10219
WP 10205 WP 10220
WP 10206 WP 10221
WP 10207 WP 10222
WP 10208 WP 10223
WP 10209 WP 10224
WP 10210 WP 10225
WP 10211 WP 10226
WP 10213 WP 10227
WP 10214 WP 10230
WP 10215