9-037A012

Union Pacific Corporation

RECORDATION NO 8644-d FILED 1425

APR 7 1989 -11 30 AM

INTERSTATE COMMERCE COMMISSION

Jack E. Jerrett
Senior Corporate Attorney

April 6, 1989

FEDERAL EXPRESS

Honorable Noreta R. McGee
Secretary
Interstate Commerce Commission
12th Street and Constitution Ave., N.W.
Washington, DC 20423

Re: Union Pacific Equipment Trust No. 2 of 1977

Dear Madam:

I enclose for recording under Section 11303 of Title 49 of the United States Code, five executed originals of an Eighth Supplemental Agreement, dated as of March 16, 1989, between Union Pacific Railroad Company (the "Company") and Morgan Guaranty Trust Company of New York, as Trustee (the "Trustee") (the "Supplemental Agreement"), covering the purchase by the Trustee and lease to the Company of certain additional railroad equipment described in Paragraph 1 thereto. The primary document to which this is connected is an Equipment Trust Agreement, dated as of January 1, 1977 and assigned Recordation No. 8644.

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

TRUSTEE-LESSOR: Morgan Guaranty Trust Company of New York
30 West Broadway
New York, New York 10015

GUARANTOR-LESSEE: Union Pacific Railroad Company
1416 Dodge Street
Omaha, Nebraska 68179

At the time of delivery and thereafter until the Lessee has fully performed its obligations under the Equipment Trust Agreement, each unit of additional railroad equipment covered by the Supplemental Agreement will bear the marking:

> "Union Pacific Equipment Trust No. 2 of 1977;
> Morgan Guaranty Trust Company of New York, Trustee,
> Owner, Lessor."

After these documents are filed and recorded, kindly return four of the enclosed copies to me.

I also enclose a check to the order of the Interstate Commerce Commission in the amount of $13.00 to cover the fee associated with the filing and recordation of the Supplemental Agreement.

Please acknowledge your receipt of this letter by stamping and returning to the undersigned the enclosed copy of this letter in the enclosed stamped, self-addressed envelope.

Very truly yours,

Jon E. Jarrett

JEJ:eb
Enclosures
cc: Edwin A. Willis

This Eighth Supplemental Agreement has been executed in 8 original counterparts, of which this is Counterpart No. 6.

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EIGHTH SUPPLEMENTAL AGREEMENT,

BETWEEN

MORGAN GUARANTY TRUST COMPANY OF NEW YORK, TRUSTEE

AND UNION PACIFIC RAILROAD COMPANY

This EIGHTH SUPPLEMENTAL AGREEMENT, dated as of March 16, 1989, 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). (Terms used in this Supplemental Agreement shall have the same meanings as set forth in Section 1.1 of the Equipment Trust Agreement.)

WITNESSETH:

WHEREAS, the Trustee and the Company have heretofore entered into (i) an Equipment Trust Agreement, dated as of January 1, 1977, which was filed and recorded pursuant to 49 USC §11303 (formerly Section 20c of the Interstate Commerce 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 Equipment Trust No. 2 of 1977 Equipment Trust Certificates (hereinafter called the Trust Certificates); (ii) a First Supplemental Agreement, dated as of May 1, 1977, amending such Equipment Trust Agreement, which was filed and recorded pursuant to 49 USC §11303 on May 25, 1977 and assigned Recordation No. 8644-A; (iii) a Second Supplemental Agreement, dated as of June 1, 1978, amending such Equipment Trust Agreement, which was

filed and recorded pursuant to 49 USC §11303 on June 28, 1977 and assigned Recordation No. 8644-B; (iv) a Third Supplemental Agreement, dated as of September 1, 1979, amending such Equipment Trust Agreement, which was filed and recorded pursuant to 49 USC §11303 on September 14, 1979 and assigned Recordation No. 8644-C; (v) a Fourth Supplemental Agreement, dated as of October 1, 1979, amending such Equipment Trust Agreement, which was filed and recorded pursuant to 49 USC §11303 on October 29, 1979 and assigned Recordation No. 8644-D; (vi) a Fifth Supplemental Agreement, dated as of January 1, 1980, amending such Equipment Trust Agreement, which was filed and recorded pursuant to 49 USC §11303 on February 8, 1980 and assigned Recordation No. 8644-E; (vii) a Sixth Supplemental Agreement, dated as of November 1, 1981, amending such Equipment Trust Agreement, which was filed and recorded pursuant to 49 USC §11303 on December 33, 1981 and assigned Recordation No. 8644-G; and (viii) a Seventh Supplemental Agreement, dated as of April 30, 1982, amending such Equipment Trust Agreement, which was filed and recorded pursuant to 49 USC §11303 on June 11, 1982 and assigned Recordation No. 8644-H (such Equipment Trust Agreement, as amended, being hereinafter called the Agreement); and

WHEREAS, certain of the Trust Equipment specifically described in the Agreement has suffered 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 will construct and transfer to the Trustee such additional equipment as required under the Agreement; 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 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, in accordance with Sections 4.3 and 4.9 of the Agreement, desires to execute and deliver this Eighth Supplemental Agreement for the foregoing purpose, represents that such amendment will not adversely affect the interests of the holders of the Trust Certificates, or the rights, duties or immunities of the Trustee, and requests that the Trustee execute and deliver this Eighth Supplemental Agreement.

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, as promptly as possible hereafter, shall construct or cause to be constructed and shall sell, assign, transfer and set over or cause to be sold, assigned, transferred

and set over unto the Trustee, subject to all of the terms of the Agreement, the following standard gauge railroad equipment (other than passenger equipment or work equipment) (hereinafter called the Additional Equipment):

No. of Units	Description	Estimated Cost Per Unit	Estimated Cost Total
19	Fully enclosed, bi-level auto racks, numbered 8067-8085, inclusive, manufactured by Thrall Car Manufacturing Company	$30,275	$575,225

(2) The Trustee shall, pursuant 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 from the builder.

(3) It is understood and agreed that the Additional 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 Additional Equipment was originally made a part of the Trust Equipment specifically described therein.

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

(5) This Eighth Supplemental Agreement has been simultaneously executed in several counterparts, each of which shall be deemed to be an original and all such counterparts shall together constitute but one and the same instrument.

(6) The recitals contained in this Eighth Supplemental Agreement are made by the Company, and the Trustee has no responsibility therefor or for the sufficiency of this Eighth Supplemental Agreement.

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: _____
Trust Officer

(SEAL)

ATTEST:

_____
Assistant Secretary

UNION PACIFIC RAILROAD COMPANY

By: _____
Vice President

(SEAL)

ATTEST:

_____
Assistant Secretary

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

On the 31st day of March, 1989, before me personally appeared Ward A. Spooner, to me personally known, who being 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 sealed on behalf of said corporation by authority of its Board of Directors, and that the execution of the foregoing instrument was the free act and deed of said corporation.

(SEAL)

Simone G. Vinocour
Notary Public

SIMONE G. VINOCOUR
NOTARY PUBLIC, State of New York
No. 31-4938491
Qualified in New York County
Certificate Filed in New York County
Commission Expires November 7, 1990

COMMONWEALTH OF PENNSYLVANIA)
) ss.:
COUNTY OF LEHIGH)

On the 16th day of March, 1989, before me personally appeared Carl von Bernuth, to me personally known, who being by me duly sworn, says, that he is a Vice President 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 that the execution of the foregoing instrument was the free act and deed of said corporation.

(SEAL)

Laurie A. Fehr
Notary Public

NOTARIAL SEAL
LAURIE A. FEHR, NOTARY PUBLIC
BETHLEHEM, LEHIGH COUNTY
MY COMMISSION EXPIRES NOV. 2, 1992