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OF COUNSEL
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June 18, 1999

RECORDATION NO. **22203, A, B** FILED

JUN 21 '99

2-00PM

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Re: UP 1999 Trust for GECC No. 1

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are eleven (11) copies of a Memorandum of Lease Agreement, dated as of June 20, 1999, a primary document as defined in the Board's Rules for the Recordation of Documents, and eleven (11) copies of the following secondary documents related thereto: a Memorandum of Indenture and Security Agreement and a Memorandum of Lease Assignment, both dated as of June 20, 1999.

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

Memorandum of Lease Agreement

Lessor: UP 1999 Trust for GECC No. 1
c/o Wilmington Trust Company
Rodney Square North
Wilmington, Delaware 19890-0001

Lessee: Union Pacific Railroad Company
1416 Dodge Street
Omaha, Nebraska 68179

Mr. Vernon A. Williams
June 18, 1999
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Memorandum of Indenture and Security Agreement

Debtor: UP 1999 Trust for GECC No. 1
c/o Wilmington Trust Company
Rodney Square North
Wilmington, Delaware 19890-0001

Secured Party: Wilmington Trust FSB
3773 Howard Hughes Parkway
Las Vegas, Nevada 89109

Memorandum of Lease Assignment

Assignor: UP 1999 Trust for GECC No. 1
c/o Wilmington Trust Company
Rodney Square North
Wilmington, Delaware 19890-0001

Assignee: Wilmington Trust FSB
3773 Howard Hughes Parkway
Las Vegas, Nevada 89109

A description of the railroad equipment covered by the enclosed documents is:
set forth on Schedule A attached hereto

Also enclosed is a check in the amount of \$78.00 payable to the order of the
Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed documents to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/bg
Enclosures

SCHEDULE A
(Transaction dated June 20, 1999,
UP 1999 Trust for GECC No. 1)

<u>Quantity and Description</u>	<u>Reporting Marks</u>	<u>Road Numbers</u>
36 General Electric model AC4400 diesel-electric locomotives		7173--7208, inclusive

RECORDATION NO.

22203
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MEMORANDUM OF LEASE AGREEMENT dated as of June 20, 1999, between UP 1999 TRUST FOR GECC NO. 1, a Delaware trust (hereinafter called the Owner), and UNION PACIFIC RAILROAD COMPANY, a Delaware corporation (hereinafter called the Lessee).

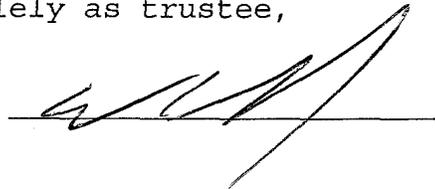
WHEREAS the Owner and the Lessee are entering into that certain Lease Agreement dated as of the date hereof and supplements thereto, covering the railroad equipment listed in Schedule A hereto, bearing the road numbers of Union Pacific Railroad Company shown in said Schedule A, and all additions and alterations thereof, replacements thereof and substitutions therefor.

IN WITNESS WHEREOF, the parties wish to show for the public record the ownership of the said railroad equipment by the Owner, and the leasehold interest therein of the Lessee, and accordingly have caused this memorandum to be executed by their officers thereunto duly authorized, as of the date first above written.

UP 1999 TRUST FOR GECC NO. 1

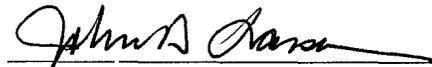
by WILMINGTON TRUST COMPANY, not in its individual capacity but solely as trustee,

by



UNION PACIFIC RAILROAD COMPANY

by



JOHN B. LARSEN
Assistant Treasurer

STATE OF DELAWARE)
) SS.:
COUNTY OF NEW CASTLE)

On this 1th day of June, 1999, before me personally appeared **W. Chris Sponenberg**, to me personally known, who, by me being duly sworn, says that he is a **Authorized Signer** of WILMINGTON TRUST COMPANY, and that the foregoing instrument was signed on behalf of said trust company 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 trust company.

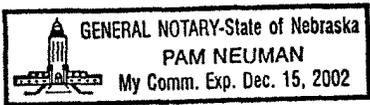
Janel R. Havrilla
Notary Public

JANEL R. HAVRILLA
NOTARY PUBLIC-DELAWARE
My Commission Expires February 2, 2001

My commission expires

STATE OF NEBRASKA)
) SS.:
COUNTY OF DOUGLASS)

On this 16th day of June, 1999, before me personally appeared John B. Larsen, to me personally known, who, by me being duly sworn, says that he is an Assistant Treasurer of UNION PACIFIC RAILROAD COMPANY, that the foregoing instrument was signed 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.



Pam Neuman
Notary Public

My commission expires 12-15-02

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(Transaction dated June 20, 1999,
UP 1999 Trust for GECC No. 1)

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