

Union Pacific Corporation



Jack E. Jerrett
Senior Corporate Attorney

April 15, 1991

1-107A030

FEDERAL EXPRESS

Mr. Sidney L. Strickland
Secretary
Interstate Commerce Commission
12th Street and Constitution Avenue, N.W.
Washington, DC 20423

RECORDATION NO. 8226 E FILED 843

APR 17 1991 -2 25 PM

INTERSTATE COMMERCE COMMISSION

Re: Union Pacific Railroad Company
Equipment Trust No. 2 of 1976

Dear Mr. Strickland:

Enclosed please find an original and three counterparts of the document described below, which are to be recorded pursuant to 49 U.S.C. §11303.

The document is a Bill of Sale and Declaration of Payment, dated as of April 8, 1991, by Chemical Bank as Trustee under the above-captioned Equipment Trust Agreement, consenting that the record of its title to the equipment covered by such Equipment Trust Agreement be cancelled and discharged. The Equipment Trust Agreement is recorded under Recordation No. 8226.

I have enclosed a fee of \$15. Please return to me one stamped counterpart of the Bill of Sale and Declaration of Payment and any additional counterparts which you do not need for recordation. Kindly acknowledge your receipt of this letter and its enclosures by stamping and returning to me the extra copy of this letter which I have enclosed.

Sincerely,

Jack E. Jerrett

JEJ:ccm
Enclosures
cc: Robert E. Bartos

APR 17 2 21 PM '91
MOTOR CARRIER UNIT

Interstate Commerce Commission
Washington, D.C. 20423

4/19/91

OFFICE OF THE SECRETARY

Jack E. Jerrett

Union Pacific Corporation

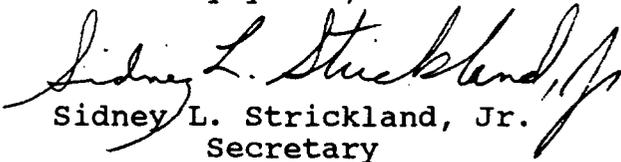
Martin Tower And Eaton Avenues

Bethlehem PA. 18018

Dear sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 4/17/91 at 2:25pm, and assigned recordation number(s). 8226-E & 8248-D

Sincerely yours,


Sidney L. Strickland, Jr.
Secretary

8226-E

BILL OF SALE
AND
DECLARATION OF PAYMENT

APR 17 1991 -2 25 PM

INTERSTATE COMMERCE COMMISSION

KNOW ALL MEN BY THESE PRESENTS, that

WHEREAS, Union Pacific Railroad Company, a Utah corporation (the "Company"), and Chemical Bank, a New York corporation, as Trustee (the "Trustee"), have entered into an Equipment Trust Agreement, dated as of April 1, 1976, which was filed and recorded pursuant to 49 U.S.C. §11303 (formerly Section 20c of the Interstate Commerce Act) on February 27, 1976 and assigned Recordation No. 8226; a Supplemental Agreement, dated as of May 1, 1978, amending such Equipment Trust Agreement, which was filed and recorded pursuant to Section 11303 on June 23, 1978 and assigned Recordation No. 8226-A; a Supplemental Agreement, dated as of April 30, 1982, amending such Equipment Trust Agreement, which was filed and recorded pursuant to Section 11303 on June 11, 1982 and assigned Recordation No. 8226-B; and a Supplemental Agreement, dated as of November 16, 1988, amending such Equipment Trust Agreement, which was filed and recorded pursuant to Section 11303 on November 22, 1988 and assigned Recordation No. 8226-C; and a Supplemental Agreement, dated as of June 1, 1989, amending such Equipment Trust Agreement which was filed and recorded pursuant to Section 11303 on June 7, 1989 and assigned Recordation No. 8226-D (the Equipment Trust Agreement, as amended, being hereinafter referred to as the "Agreement"), covering the construction and transfer of the units of railroad equipment

(the "Equipment") described in Schedule A hereto and, pursuant to the Agreement, the Trustee has issued \$19,500,000.00 aggregate principal amount of Union Pacific Equipment Trust No. 2 of 1976 Equipment Trust Certificates; and

WHEREAS, on April 1, 1991 the Company made the final payment due under the Agreement; and

WHEREAS, the Company has paid the Trustee the full aggregate purchase price for all the Equipment, together with interest, and any and all other payments as provided in the Agreement, and the Company represents and warrants that it has performed all the covenants and conditions contained in the Agreement;

NOW, THEREFORE, the Trustee does hereby declare and acknowledge that to the best of its knowledge and belief and based on the foregoing, all the terms and conditions stipulated in the Agreement have been fully performed and that all monies payable thereunder have been fully paid.

WHEREUPON, the Trustee does hereby grant, bargain, sell and convey unto the Company, without recourse in any event, in any contingency or for any cause, the Equipment free and clear of all liens and encumbrances created in or retained by it under the Agreement, it being understood that the Trustee makes no other covenants of title, representations or warranties, expressed or implied, in law or in equity, with respect to any other liens or with respect to any other matters relating to the Equipment, including without limitation the existence of such Equipment, that the Equipment has not been previously leased under the

Agreement or that the Equipment has not become worn out, lost, destroyed or unsuitable for use.

TO HAVE AND TO HOLD all and singular the Equipment unto the Company, its successors and assigns forever.

IN WITNESS WHEREOF, the Trustee has caused this instrument to be executed under its corporate seal by its officers thereunto duly authorized this 8TH day of April, 1991.

CHEMICAL BANK,
As Trustee

By: R. Lorenzen

R. LORENZEN Senior Trust Officer

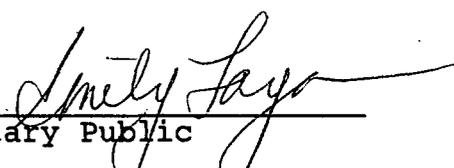
Attest:

M. Stein

M. STEIN TRUST OFFICER

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

On this 8th day of April, 1991, before me personally appeared R. LORENZEN, to me personally known, who being by me duly sworn, said that he is a Senior Trust Officer of Chemical Bank, the seal affixed to the foregoing instrument is the corporate seal of such corporation and the instrument was signed and sealed on behalf of the 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 the corporation.



Notary Public

EMILY FAYAN
Notary Public, State of New York
No. 24-4737006
Qualified in Kings County
Certificate filed in New York County
Commission Expires December 31, 1991

Schedule A

UNION PACIFIC RAILROAD COMPANY
EQUIPMENT TRUST NO. 2 OF 1976

100 TON QUADRUPLE HOPPER CARS

=====

UP39302--UP39354,	Inclusive
UP39356--UP39369,	Inclusive
UP39371--UP39373,	Inclusive
UP39375--UP39389,	Inclusive
UP39391--UP39393,	Inclusive
UP39396--UP39399,	Inclusive
UP39401--UP39405,	Inclusive
UP39407--UP39411,	Inclusive
UP39413--UP39426,	Inclusive
UP39428--UP39431,	Inclusive
UP39433--UP39464,	Inclusive
UP39466--UP39476,	Inclusive
UP39478	
UP39480--UP39482,	Inclusive
UP39484--UP39489,	Inclusive
UP39491--UP39503,	Inclusive
UP39505--UP39528,	Inclusive
UP39530--UP39536,	Inclusive
UP39538--UP39543,	Inclusive
UP39545--UP39546,	Inclusive

GONDOLA CARS

=====

UP32200--UP32235,	Inclusive
UP32237--UP32246,	Inclusive
UP32248--UP32345,	Inclusive
UP32347--UP32370,	Inclusive
UP32372--UP32376,	Inclusive
UP32378--UP32383,	Inclusive
UP32385--UP32399,	Inclusive

OPEN TOP HOPPER CARS

=====

UP34000--UP34004,	Inclusive
UP34006	
UP34009--UP34014,	Inclusive
UP34016--UP34019,	Inclusive
UP34021--UP34023,	Inclusive
UP34025--UP34029,	Inclusive
UP34032--UP34034,	Inclusive
UP34036--UP34039,	Inclusive

100 TON COVERED HOPPER CARS

=====
UP78670--UP78676, Inclusive
UP78678--UP78696, Inclusive
UP78698--UP78707, Inclusive
UP78709--UP78711, Inclusive
UP78713

100 TON COVERED HOPPER CARS

=====
UP79059
UP79061
UP79063--UP79065, Inclusive
UP220102
UP220121

BI-LEVEL AUTO RACKS

=====
MK8003--MK8021, Inclusive