

# CHAPMAN AND CUTLER

Theodore S. Chapman  
1877-1943  
Henry E. Cutler  
1879-1959

111 West Monroe Street, Chicago, Illinois 60603-4080  
TWX 910-221-2103 Telex 206281  
FAX (312) 701-2361  
Telephone (312) 845-3000

2 North Central Avenue  
Phoenix, Arizona 85004  
(602) 256-4060

50 South Main Street  
Salt Lake City, Utah 84144  
(801) 533-0066

May 21, 1997

RECORDATION NO. 20688-F FILED

MAY 21 '97

10-55 AM

MAY 21 10 52 AM '97

RECEIVED  
SURFACE TRANSPORTATION  
BOARD

Mr. Vernon A. Williams, Secretary  
Surface Transportation Board  
1925 K Street, N.W., Room 704  
Washington, D.C. 20423-0001

Re: Union Pacific Railroad Company  
Leveraged Lease Locomotive Financing  
UPRR 1997-C

Dear Mr. Williams:

I am enclosing for recording pursuant to Section 11301 of Title 49 of the United States Code, three original copies of the document described below. As one of the attorneys representing the Lessee in this transaction, I have knowledge of the matters described in this letter.

The enclosed document is as follows:

Memorandum of Lessor Security Agreement (UPRR 1997-C), dated May 22, 1997, between SCL Plasma Co., Ltd., as lessor (the "Lessor"), and Union Pacific Railroad Company, as lessee (the "Lessee").

The names and addresses of the parties to the enclosed document are as follows:

Lessee: Union Pacific Railroad Company  
Eighth & Eaton Avenues  
Martin Tower  
Bethlehem, Pennsylvania 18018

Lessor: SCL Plasma Co., Ltd.  
7-1, Nakase 1-chome  
Mihama-ku, Chiba-shi  
Chiba, 261 Japan  
Attention: Representative Director

The underlying Lessor Security Agreement provides, *inter alia*, for the granting of a junior security interest in certain Locomotives (the "Equipment") in favor of the Lessee.

The description of the Equipment covered as of the date hereof by the aforesaid Memorandum of Lessor Security Agreement is as set forth on Exhibit A hereto.

A fee of twenty-four dollars (\$24.00) is enclosed. Please time and date stamp the enclosed copies of the enclosed document along with the extra copy of this letter as proof of filing and recordation of the enclosed document and return the original and any extra copies of such document and this letter not needed by the Board for recordation to:

*Chapman and Cutler*

Karl T. Williams, Esq.  
Chapman and Cutler  
111 West Monroe  
Chicago, Illinois 60603

A short summary of the document to appear in the index follows:

MEMORANDUM OF LESSOR SECURITY AGREEMENT:

Memorandum of Lessor Security Agreement (UPRR 1997-C) between SCL Plasma Co., Ltd., as Lessor, 7-1, Nakase 1-chome, Mihama-ku, Chiba-shi, Chiba, 261 Japan Attention: Representative Director, and Union Pacific Railroad Company, as Lessee, Eighth & Eaton Avenues, Martin Tower, Bethlehem, Pennsylvania 18018, dated May 22, 1997, covering certain diesel electric locomotives bearing the road numbers listed in the Schedule attached thereto.

If you have any questions or need further information, please do not hesitate to contact the undersigned (312-845-3892).

Sincerely,

CHAPMAN AND CUTLER

By Karl T. Williams  
Karl T. Williams

KTW/wp  
Enclosure

**EXHIBIT A**

**UNITS**

EQUIPMENT	QUANTITY	ROAD NUMBERS
General Motors Corporation (Electro-Motive Division) Model SD-90 MAC Diesel Electric Locomotives	15	8119, 8123, 8125, 8138, 8139, 8140, 8142, 8144, 8145, 8146, 8147, 8148 8149, 8150 and 8151

MEMORANDUM OF LESSOR SECURITY AGREEMENT **MAY 21 '97** **10-55 AM**  
(UPRR 1997-C)

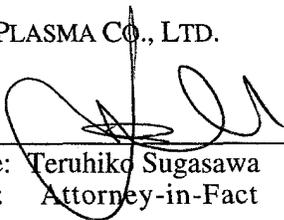
Memorandum of Lessor Security Agreement, made and entered into on May 22, 1997 by and between SCL Plasma Co., Ltd., a Japanese corporation ("*Lessor*"), and Union Pacific Railroad Company, a Utah corporation ("*Lessee*").

WITNESSETH:

The undersigned have entered into that certain Lessor Security Agreement (UPRR 1997-C), dated May 9, 1997, whereby the Lessor has granted to the Lessee a security interest in certain locomotives bearing road numbers as listed on Exhibit A attached hereto.

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

SCL PLASMA CO., LTD.

By   
Name: Teruhiko Sugasawa  
Title: Attorney-in-Fact

Executed on this 12<sup>th</sup> day of May, 1997.

UNION PACIFIC RAILROAD COMPANY

By \_\_\_\_\_  
Name: John B. Larsen  
Title: Assistant Treasurer

Executed on this \_\_\_\_ day of May, 1997.

**MEMORANDUM OF LESSOR SECURITY AGREEMENT  
(UPRR 1997-C)**

Memorandum of Lessor Security Agreement, made and entered into on May 22, 1997 by and between SCL Plasma Co., Ltd., a Japanese corporation ("*Lessor*"), and Union Pacific Railroad Company, a Utah corporation ("*Lessee*").

**WITNESSETH:**

The undersigned have entered into that certain Lessor Security Agreement (UPRR 1997-C), dated May 9, 1997, whereby the Lessor has granted to the Lessee a security interest in certain locomotives bearing road numbers as listed on Exhibit A attached hereto.

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

SCL PLASMA CO., LTD.

By \_\_\_\_\_  
Name: Teruhiko Sugasawa  
Title: Attorney-in-Fact

Executed on this \_\_\_\_ day of May, 1997.

UNION PACIFIC RAILROAD COMPANY

By   
Name: John B. Larsen  
Title: Assistant Treasurer

Executed on this 16<sup>th</sup> day of May, 1997.

STATE OF NEW YORK )  
 )  
COUNTY OF New York ) SS.:

On this, the 12th day of May, 1997, before me, a Notary Public in and for said County and State, personally appeared Teruhiko Sugasawa, who being by me duly sworn, says that he is the Attorney-in-Fact of SCL PLASMA CO., LTD., that said instrument was signed on May 12, 1997 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.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Jo Ann Elardo  
Name: **JO ANN ELARDO**  
Notary Public Notary Public, State of New York  
No. 01EL4737738  
My Commission Expires: **Qualified in Richmond County**  
Residing in \_\_\_\_\_ **Commission Expires May 31, 1997**

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

On this, the \_\_\_\_\_ day of May, 1997, before me, a Notary Public in and for said County and State, personally appeared John B. Larsen, who being by me duly sworn, says that he is the Assistant Treasurer of UNION PACIFIC RAILROAD COMPANY, that said instrument was signed on May \_\_, 1997 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.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

\_\_\_\_\_  
Name:  
Notary Public  
My Commission Expires:  
Residing in \_\_\_\_\_

STATE OF NEW YORK )  
 ) SS.:  
COUNTY OF \_\_\_\_\_ )

On this, the \_\_\_\_\_ day of May, 1997, before me, a Notary Public in and for said County and State, personally appeared Teruhiko Sugasawa, who being by me duly sworn, says that he is the Attorney-in-Fact of SCL PLASMA CO., LTD., that said instrument was signed on May \_\_, 1997 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.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

\_\_\_\_\_  
Name:  
Notary Public  
My Commission Expires:  
Residing in \_\_\_\_\_

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

On this, the 16<sup>th</sup> day of May, 1997, before me, a Notary Public in and for said County and State, personally appeared John B. Larsen, who being by me duly sworn, says that he is the Assistant Treasurer of UNION PACIFIC RAILROAD COMPANY, that said instrument was signed on May 16, 1997 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.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Valerie A. Madea  
Name:  
Notary Public  
My Commission Expires: 10/10/98  
Residing in PA

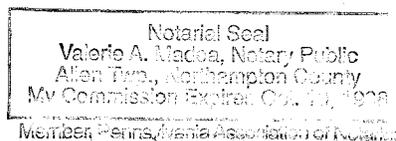


EXHIBIT A

UNITS

EQUIPMENT	QUANTITY	ROAD NUMBERS
General Motors Corporation (Electro-Motive Division) Model SD-90 MAC Diesel Electric Locomotives	15	8119, 8123, 8125, 8138, 8139, 8140, 8142, 8144, 8145, 8146, 8147, 8148 8149, 8150 and 8151