

CHAPMAN AND CUTLER

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June 23, 1997

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

RECORDATION NO. 20725-F FILED

JUN 23 '97 1-35 PM

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

Dear Mr. Williams:

I am enclosing for recording pursuant to Section 11301 of Title 49 of the United States Code, two 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-D), dated June 24, 1997, between NBB Green River Lease 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: NBB Green River Lease Co., Ltd.
c/o Nomura Babcock & Brown Co., Ltd.
Dai Ichi Edobashi Building
1-11-1 Nihonbashi,
Chuo-ku, Tokyo 103
Japan
Attention: General Manager

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.

Counterparts - Betty Johnson

Law Offices of
CHAPMAN AND CUTLER

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:

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-D) between NBB Green River Lease Co., Ltd., as Lessor, c/o Nomura Babcock & Brown Co., Ltd., Dai Ichi Edobashi Building, 1-11-1 Nihonbashi, Chuo-ku, Tokyo 103, Japan, Attention: General Manager, and Union Pacific Railroad Company, as Lessee, Eighth & Eaton Avenues, Martin Tower, Bethlehem, Pennsylvania 18018, dated June 24, 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 Electric AC 4400 CW Diesel Electric Locomotives	20	6628 and 6636 through 6654, inclusive
General Motors Corporation (Electro-Motive Division) Model SD-90 MAC Diesel Electric Locomotives	10	8152 through 8161, inclusive

JUN 23 '97

1-35 PM

MEMORANDUM OF LESSOR SECURITY AGREEMENT
(UPRR 1997-D)

Memorandum of Lessor Security Agreement, made and entered into on June 24, 1997 by and between NBB Green River Lease 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-D), dated June 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.

NBB GREEN RIVER LEASE CO., LTD.

By 

Name: Christopher D. Thompson

Title: Attorney-in-Fact

Executed on this 17th day of June, 1997.

UNION PACIFIC RAILROAD COMPANY

By _____

Name: John B. Larsen

Title: Assistant Treasurer

Executed on this ____ day of June, 1997.

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

Memorandum of Lessor Security Agreement, made and entered into on June 24, 1997 by and between NBB Green River Lease 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-D), dated June 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.

NBB GREEN RIVER LEASE CO., LTD.

By _____
Name: Christopher D. Thompson
Title: Attorney-in-Fact

Executed on this ____ day of June, 1997.

UNION PACIFIC RAILROAD COMPANY

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

Executed on this 17th day of June, 1997.

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

On this, the 17th day of June, 1997, before me, a Notary Public in and for said County and State, personally appeared Christopher D. Thompson, who being by me duly sworn, says that he is the Attorney-in-Fact of NBB GREEN RIVER LEASE CO., LTD., that said instrument was signed on June 17, 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.

Donna M. McLernon
Name: DONNA M. McLERNON
Notary Public
My Commission Expires: 9/25/97
Residing in Queens County

DONNA M. McLERNON
Notary Public, State of New York
No. 41-4056637
Qualified in Queens County
Commission Expires 9/25/97

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

On this, the ____ day of June, 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 June __, 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 NEW YORK)

On this, the _____ day of June, 1997, before me, a Notary Public in and for said County and State, personally appeared Christopher D. Thompson, who being by me duly sworn, says that he is the Attorney-in-Fact of NBB GREEN RIVER LEASE CO., LTD., that said instrument was signed on June __, 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 17th day of June, 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 June 17, 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.

Frances M. Gentilcore
Name:
Notary Public
My Commission Expires: 4-6-98
Residing in Bechtelsville, PA

Notary Seal
Frances M. Gentilcore, Notary Public
Allentown, Lehigh County
My Commission Expires April 6, 1998
Member, Pennsylvania Association of Notaries

EXHIBIT A

UNITS

EQUIPMENT	QUANTITY	ROAD NUMBERS
General Electric AC 4400 CW Diesel Electric Locomotives	20	6628 and 6636 through 6654, inclusive
General Motors Corporation (Electro-Motive Division) Model SD-90 MAC Diesel Electric Locomotives	10	8152 through 8161, inclusive