

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-~~RECORDATION NO.~~ 21187-D
January 28 1998

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

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

JAN 28 '98 11-10AM

RECEIVED
SURFACE TRANSPORTATION
BOARD
JAN 28 11 07 AM '98

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 Financing
UPRR 1998-A

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 Lease Assignment (UPRR 1998-A), dated January 29, 1998, between Harris Trust and Savings Bank, as security trustee (the "Security Trustee" or the "Assignee"), and SCL Sky Co., Ltd., as lessor (the "Lessor" or the "Assignor").

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

Security Trustee and Assignee:	Harris Trust and Savings Bank, as Security Trustee 311 West Monroe Street Chicago, Illinois 60690
Lessor and Assignor:	SCL Sky Co., Ltd. 7-1, Nakase 1-chome Mihama-ku, Chiba-shi Chiba, 261 Japan Attention: Representative Director

The description of the equipment covered as of the date hereof by the aforesaid Memorandum of Lease Assignment 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:

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:

W.A.
Counter parts

CHAPMAN AND CUTLER

MEMORANDUM OF LEASE ASSIGNMENT:

Memorandum of Lease Assignment (UPRR 1998-A) between Harris Trust and Savings Bank, as Security Trustee, 311 West Monroe Street, Chicago, Illinois 60690, and SCL Sky Co., Ltd., as Lessor, 7-1, Nakase 1-chome, Mihama-ku, Chiba-shi, Chiba, 261 Japan Attention: Representative Director, dated January 29, 1998, covering diesel electric locomotives bearing the road numbers listed in the Schedule thereto. This document relates to the Memorandum of Lease Agreement, dated January 29, 1998, the Memorandum of Mortgage and Security Agreement, dated January 29, 1998, the Memorandum of Mortgage Supplement No. 1, dated January 29, 1998, and the Memorandum of Lease Supplement No. 1, dated January 29, 1998, which were recorded with the Surface Transportation Board on January ~~28~~²⁸, 1998 at 11:10 a.m. under recordation numbers 21187, 21187-A, 21187-C and 21187-B, respectively, pursuant to Section 11301 of Title 49 of the United States Code.

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

KTW/rm
Enclosure

CHAPMAN AND CUTLER

EXHIBIT A

UNITS

EQUIPMENT	QUANTITY	ROAD NUMBERS
General Motors Corporation (Electro-Motive Division) Model SD9043MAC Diesel Electric Locomotives	20	8179 through 8183, inclusive, 8185 through 8190, inclusive, 8192, 8194, 8196 through 8201, inclusive, and 8204

JAN 28 '98 11-10AM

MEMORANDUM OF LEASE ASSIGNMENT
(UPRR 1998-A)

Memorandum of Lease Assignment, made and entered into on January 29, 1998, by and between SCL Sky Co., Ltd., a Japanese corporation ("Lessor"), and Harris Trust and Savings Bank, an Illinois banking corporation, as security trustee ("Security Trustee").

WITNESSETH:

1. The Lessor and Union Pacific Railroad Company ("Lessee") have entered into that certain Lease Agreement (UPRR 1998-A) (the "Lease Agreement"), dated January 14, 1998, and Lease Supplement No. 1 (the "Lease Supplement") thereto, dated January 29, 1998, covering certain locomotives bearing road numbers as listed on Exhibit A attached hereto.

2. Memoranda of said Lease Agreement and of said Lease Supplement were recorded with the Surface Transportation Board on January 28 1998 at 11:10 a.m. under recordation numbers 21187 and 21187-B respectively, pursuant to Section 11301 of Title 49 of the United States Code.

3. The undersigned have entered into that certain Mortgage and Security Agreement (UPRR 1998-A) (the "Mortgage"), dated January 14, 1998, and Mortgage Supplement No. 1 (the "Mortgage Supplement") thereto, dated January 29, 1998, pursuant to which Lessor has assigned the aforesaid Lease Agreement, the aforesaid Lease Supplement No. 1, and the rents and other proceeds therefrom (with certain exceptions) to the Security Trustee.

4. Memoranda of said Mortgage and of said Mortgage Supplement were recorded with the Surface Transportation Board on January 28 1998 at 11:10 a.m. under recordation numbers 21187-A and 21187-C respectively, pursuant to Section 11301 of Title 49 of the United States Code.

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

SCL SKY CO., LTD.

By Kathryn A. Kapusta

Name: Kathryn A. Kapusta

Title: Attorney-in-Fact

Executed on this 15th day of January, 1998.

HARRIS TRUST AND SAVINGS BANK

By _____

Name:

Title:

Executed on this ___ day of January, 1998.

MEMORANDUM OF LEASE ASSIGNMENT
(UPRR 1998-A)

Memorandum of Lease Assignment, made and entered into on January 29, 1998, by and between SCL Sky Co., Ltd., a Japanese corporation ("*Lessor*"), and Harris Trust and Savings Bank, an Illinois banking corporation, as security trustee ("*Security Trustee*").

WITNESSETH:

1. The Lessor and Union Pacific Railroad Company ("*Lessee*") have entered into that certain Lease Agreement (UPRR 1998-A) (the "*Lease Agreement*"), dated January 14, 1998, and Lease Supplement No. 1 (the "*Lease Supplement*") thereto, dated January 29, 1998, covering certain locomotives bearing road numbers as listed on Exhibit A attached hereto.

2. Memoranda of said Lease Agreement and of said Lease Supplement were recorded with the Surface Transportation Board on January 28, 1998 at 11:10 a.m. under recordation numbers 21157 and 21157-13 respectively, pursuant to Section 11301 of Title 49 of the United States Code.

3. The undersigned have entered into that certain Mortgage and Security Agreement (UPRR 1998-A) (the "*Mortgage*"), dated January 14, 1998, and Mortgage Supplement No. 1 (the "*Mortgage Supplement*") thereto, dated January 29, 1998, pursuant to which Lessor has assigned the aforesaid Lease Agreement, the aforesaid Lease Supplement No. 1, and the rents and other proceeds therefrom (with certain exceptions) to the Security Trustee.

4. Memoranda of said Mortgage and of said Mortgage Supplement were recorded with the Surface Transportation Board on January 28, 1998 at 11:10 a.m. under recordation numbers 21147A and 21147C respectively, pursuant to Section 11301 of Title 49 of the United States Code.

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

SCL SKY CO., LTD.

By _____

Name: Kathryn A. Kapusta

Title: Attorney-in-Fact

Executed on this ___ day of January, 1998.

HARRIS TRUST AND SAVINGS BANK

By J. Bartolini

Name: J. BARTOLINI

Title: VICE PRESIDENT

Executed on this 13th day of January, 1998.

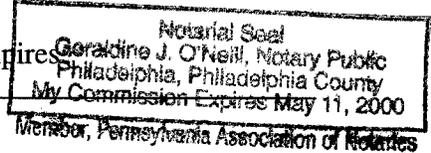
Pennsylvania
STATE OF ~~NEW YORK~~
SS.:
COUNTY OF *Philadelphia*

On this, the 15th day of January, 1998, before me, a Notary Public in and for said County and State, personally appeared Kathryn A. Kapusta, who being by me duly sworn, says that she is the Attorney-in-Fact of SCL SKY CO., LTD., that said instrument was signed on January 15, 1998 on behalf of said corporation by authority of its Board of Directors, and she 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.

Geraldine J. O'Neill
Name:
Notary Public

My Commission Expires _____
Residing in _____



STATE OF ILLINOIS)
) SS.:
COUNTY OF COOK)

On this, the ____ day of January, 1998, before me, a Notary Public in and for said County and State, personally appeared _____, who being by me duly sworn, says that (s)he is the _____ of HARRIS TRUST AND SAVINGS BANK, that said instrument was signed on January __, 1998 on behalf of said corporation by authority of its Board of Directors, and (s)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 January, 1998, before me, a Notary Public in and for said County and State, personally appeared Kathryn A. Kapusta, who being by me duly sworn, says that she is the Attorney-in-Fact of SCL SKY CO., LTD., that said instrument was signed on January __, 1998 on behalf of said corporation by authority of its Board of Directors, and she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

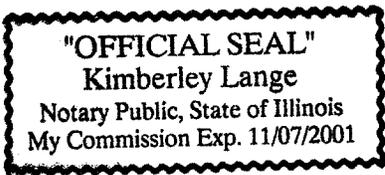
IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Name:
Notary Public
My Commission Expires:
Residing in _____

STATE OF ILLINOIS)
) SS.:
COUNTY OF COOK)

On this, the 13th day of January, 1998, before me, a Notary Public in and for said County and State, personally appeared J. BARTOLINI, who being by me duly sworn, says that (s)he is the VICE PRESIDENT of HARRIS TRUST AND SAVINGS BANK, that said instrument was signed on January 13, 1998 on behalf of said corporation by authority of its Board of Directors, and (s)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 _____

EXHIBIT A

UNITS

EQUIPMENT	QUANTITY	ROAD NUMBERS
General Motors Corporation (Electro-Motive Division) Model SD9043MAC Diesel Electric Locomotives	20	8179 through 8183, inclusive, 8185 through 8190, inclusive, 8192, 8194, 8196 through 8201, inclusive, and 8204