

# 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

RECORDATION NO. 21437F  
MAY 28 1998 FILED

MAY 28 '98 11-10AM

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 1998-G

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 1998-G), dated May 29, 1998, between MLD SC Rail Leasing II 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  
1717 Main Street, Suite 5900  
Dallas, Texas 75201-4605
- Lessor: MLD SC Rail Leasing II Co., Ltd.  
2-9, Nishi-Shinbashi 1-chome  
Minato-ku  
Tokyo 105, 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-six dollars (\$26.00) 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:

RECEIVED  
SURFACE TRANSPORTATION  
BOARD  
MAY 28 11 10 AM '98

*Chapman Cutler - Williams*

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 1998-G) between MLD SC Rail Leasing II Co., Ltd., as Lessor, Nishi-Shinbashi 1-chome, Minato-ku, Tokyo 105, Japan Attention: Representative Director, and Union Pacific Railroad Company, as Lessee, 1717 Main Street, Suite 5900, Dallas, Texas 75201-4605, dated May 29, 1998, covering certain diesel electric locomotives bearing the road numbers listed in the exhibit 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

CHAPMAN AND CUTLER

EXHIBIT A

UNITS

EQUIPMENT	QUANTITY	ROAD NUMBERS
General Motors Corporation (Electro-Motive Division) Model SD9043MAC Diesel Electric Locomotives	11	8250, 8257 through 8263, inclusive, 8265, 8266 and 8268

MAY 28 '98

11-10AM

MEMORANDUM OF LESSOR SECURITY AGREEMENT  
(UPRR 1998-G)

Memorandum of Lessor Security Agreement, made and entered into on May 29, 1998 by and between MLD SC Rail Leasing II Co., Ltd., a Japanese corporation ("*Lessor*"), and Union Pacific Railroad Company, a Delaware corporation ("*Lessee*").

WITNESSETH:

The undersigned have entered into that certain Lessor Security Agreement (UPRR 1998-G), dated May 18, 1998, 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.

MLD SC RAIL LEASING II CO., LTD.

By Kathryn A. Kapusta  
Name: Kathryn A. Kapusta  
Title: Attorney-in-Fact

Executed on this 20th day of May, 1998.

UNION PACIFIC RAILROAD COMPANY

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

Executed on this \_\_\_\_ day of May, 1998.

**MEMORANDUM OF LESSOR SECURITY AGREEMENT  
(UPRR 1998-G)**

Memorandum of Lessor Security Agreement, made and entered into on May 29, 1998 by and between MLD SC Rail Leasing II Co., Ltd., a Japanese corporation ("*Lessor*"), and Union Pacific Railroad Company, a Delaware corporation ("*Lessee*").

**WITNESSETH :**

The undersigned have entered into that certain Lessor Security Agreement (UPRR 1998-G), dated May 18, 1998, 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.

MLD SC RAIL LEASING II CO., LTD.

By \_\_\_\_\_  
Name: Kathryn A. Kapusta  
Title: Attorney-in-Fact

Executed on this \_\_\_\_ day of May, 1998.

UNION PACIFIC RAILROAD COMPANY

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

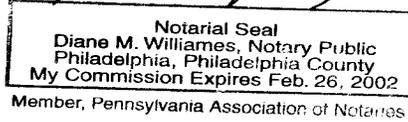
Executed on this 21<sup>st</sup> day of May, 1998.

STATE OF Pennsylvania )  
COUNTY OF Philadelphia ) SS.:

On this, the 20<sup>th</sup> day of May, 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 MLD SC RAIL LEASING II CO., LTD., that said instrument was signed on May 20, 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.

Diane M. Williams  
Name: Diane M. Williams  
Notary Public  
My Commission Expires:  
Residing in Philadelphia, PA



STATE OF TEXAS )  
COUNTY OF DALLAS ) SS.:

On this, the \_\_\_\_\_ day of May, 1998, 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 \_\_, 1998 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 \_\_\_\_\_



EXHIBIT A

UNITS

EQUIPMENT	QUANTITY	ROAD NUMBERS
General Motors Corporation (Electro-Motive Division) Model SD9043MAC Diesel Electric Locomotives	11	8250, 8257 through 8263, inclusive, 8265, 8266 and 8268