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Law Offices of

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50 South Main Street  
Salt Lake City, Utah 84144  
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August 25, 1994

Mr. Vernon A. Williams, Secretary  
Interstate Commerce Commission  
Twelfth Street & Constitution Avenue, N.W.  
Washington, DC 20423

REC'D  
18944-F  
AUG 26 1994 11 23 AM  
INTERSTATE COMMERCE COMMISSION

RECEIVED  
OFFICE OF THE  
SECRETARY  
AUG 26 11 19 AM '94  
LICENSING BRANCH

Re: Union Pacific Railroad Company  
Leveraged Lease Locomotive Financing  
UPRR 1994B-X

Dear Mr. Williams:

I am enclosing for recording pursuant to Section 11303 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:

(1) Memorandum of Lease Assignment (UPRR 1994B-X), dated as of August 25, 1994, among First Security Bank of Utah, National Association, as indenture trustee, Little Rock Locomotive 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:

- Indenture Trustee: First Security Bank of Utah, National Association  
79 South Main Street  
Salt Lake City, Utah 84111
- Lessee: Union Pacific Railroad Company  
Eighth and Eaton Avenues  
Martin Tower  
Bethlehem, Pennsylvania 18018
- Lessor: Little Rock Locomotive Lease Co., Ltd.  
c/o Babcock & Brown, Incorporated  
Hills Plaza, 2 Harrison Street  
6th Floor  
San Francisco, California 94105

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.

293800.01.03  
1401108

*Handwritten signature and vertical stamp*  
202 OCT 1994

CHAPMAN AND CUTLER

Mr. Vernon A. Williams, Secretary  
August 25, 1994  
Page 2

A fee of eighteen dollars (\$18.00) is enclosed. Please time and date stamp the enclosed copy 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 Commission for recordation to:

Michael G. McGee  
Chapman and Cutler  
111 West Monroe  
Chicago, Illinois 60603

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

MEMORANDUM OF LEASE ASSIGNMENT:

Memorandum of Lease Assignment (UPRR 1994B-X) among First Security Bank of Utah, National Association, as indenture trustee, 79 South Main Street, Salt Lake City, Utah 84111, Little Rock Locomotive Lease Co., Ltd., as Lessor, c/o Babcock & Brown Incorporated, Hills Plaza, 2 Harrison Street, 6th Floor, San Francisco, California 94105, and Union Pacific Railroad Company, as Lessee, Eighth and Eaton Avenues, Martin Tower, Bethlehem, Pennsylvania 18018, dated as of August 25, 1994, covering certain diesel electric locomotives having the road numbers listed therein. This document relates to the Memorandum of Lease Agreement, dated as of August 25, 1994, the Memorandum of Trust Indenture and Security Agreement, dated as of August 25, 1994, the Memorandum of Trust Indenture Supplement No. 1, dated as of August 25, 1994 and the Memorandum of Lease Supplement No. 1, dated as of August 25, 1994, which were recorded with the Interstate Commerce Commission on August 24, 1994 at 3:10 p.m. under recordation numbers 18944, 18944A, 18944C and 18944B, respectively, pursuant to Section 11303 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 (312-845-3767).

Sincerely,

CHAPMAN AND CUTLER

By Michael McGee  
Michael G. McGee

MGM/cs  
Enclosure

Law Offices of  
CHAPMAN AND CUTLER

**EXHIBIT A**

**UNITS**

EQUIPMENT	QUANTITY	ROAD NUMBERS
General Electric Dash 9-44CW Diesel Electric Locomotives	Twenty (20)	UP 9700 through UP 9719, inclusive

**Interstate Commerce Commission**  
Washington, D.C. 20423

OFFICE OF THE SECRETARY

AUGUST 26, 1994

MICHAEL G. MCGEE  
CHAPMAN AND CUTLER  
111 WEST MONROE  
CHICAGO ILLINOIS 60603

Dear MR. MCGEE:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 8/26/94 at 11:20AM, and assigned recordation number(s). 18944-F<sup>TMS</sup> and 18945-F<sup>TMS</sup>

Sincerely yours,

VERNON A. WILLIAMS  
ACTING SECRETARY

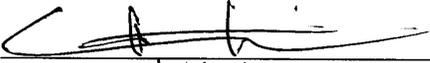
Enclosure(s)

\$ 36.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one stamped on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine you document.

Signature 

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.

FIRST SECURITY BANK OF UTAH, NATIONAL  
ASSOCIATION

By:   
Name: C. Scott Nielsen  
Title: Assistant Vice President

Executed on this 24<sup>th</sup> day of August, 1994.

LITTLE ROCK LOCOMOTIVE LEASE CO., LTD.

By:   
Name: LEONARD B. SHAVEL  
Title: VICE PRESIDENT

Executed on this 24<sup>th</sup> day of August, 1994.

UNION PACIFIC RAILROAD COMPANY

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

Executed on this 24<sup>th</sup> day of August, 1994.

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

On this, the 24<sup>th</sup> day of August, 1994, before me, a Notary Public in and for said County and State, personally appeared C. Scott Nielsen, who being by me duly sworn, says that (s)he is the Asst. V. P. of FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION, that said instrument was signed on August 24, 1994 on behalf of said association 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 association.

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

Zena M. Ruddock  
Name: ZENA M. RUDDOCK  
Notary Public  
My Commission Expires: Sept. 30, 1996  
Residing in Queens New York

**ZENA M. RUDDOCK**  
Notary Public, State of New York  
No. 41-4803773  
Qualified in Queens County  
Certificate Filed in New York County  
Commission Expires September 30, 1996

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

On this, the 24<sup>th</sup> day of August, 1994, before me, a Notary Public in and for said County and State, personally appeared LEONARD B. SHAVEL, who being by me duly sworn, says that (s)he is the VICE PRESIDENT of LITTLE ROCK LOCOMOTIVE LEASE CO., LTD., that said instrument was signed on August 24 1994 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.

**LOUISE MELLO**  
Notary Public, State of New York  
No. 43-4728812  
Qualified in Richmond County  
Certificate Filed in New York County  
Commission Expires December 31, 1994

Louise Mello  
Name: LOUISE MELLO  
Notary Public  
My Commission Expires: 12/31/94  
Residing in Staten Island, NY

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

On this, the 24<sup>th</sup> day of August, 1994, 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 August 24, 1994 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.

Zena M. Ruddock  
Name: ZENA M. RUDDOCK  
Notary Public  
My Commission Expires: Sept. 30, 1996  
Residing in Queens, New York

**ZENA M. RUDDOCK**  
Notary Public, State of New York  
No. 41-480773  
Qualified in Queens County  
Certificate Filed in New York County  
Commission Expires September 30, 1996