

RECORDATION NO. 18945/10
AUG 24 1994 - 5 10 PM
INTERSTATE COMMERCE COMMISSION

MEMORANDUM OF ASSIGNMENT AGREEMENT (UPRR 1994B-Y)

Memorandum of Assignment Agreement, made and entered into as of August 25, 1994 by and between Union Pacific Holdings, Inc., a Utah corporation ("Assignor") and North Platte Locomotive Lease Co., Ltd., a Cayman Islands corporation ("Assignee").

WITNESSETH:

The undersigned have entered into that certain Assignment Agreement (UPRR 1994B-Y) (the "Assignment Agreement"), dated as of August 25, 1994, by which Assignor has assigned its right, title and interest in and to the Purchase Agreement described in said Assignment Agreement to Assignee. The Purchase Agreement referred to in the Assignment Agreement covers 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.

[CORPORATE SEAL]

UNION PACIFIC HOLDINGS, INC.

By _____

Name: Gary M. Stuart
Title: Vice President

Executed on this 19th day of August, 1994.

[CORPORATE SEAL]

NORTH PLATTE LOCOMOTIVE LEASE CO.,
LTD.

By _____

Name:
Title:

Executed on this ____ day of August, 1994.

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WITNESSETH:

The undersigned have entered into that certain Assignment Agreement (UPRR 1994B-Y) (the "Assignment Agreement"), dated as of August 25, 1994, by which Assignor has assigned its right, title and interest in and to the Purchase Agreement described in said Assignment Agreement to Assignee. The Purchase Agreement referred to in the Assignment Agreement covers 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.

[CORPORATE SEAL]

UNION PACIFIC HOLDINGS, INC.

By _____

Name:

Title:

Executed on this ____ day of August, 1994.

[CORPORATE SEAL]

NORTH PLATTE LOCOMOTIVE LEASE CO.,
LTD.

By  _____

Name: **Leonard B. Shavel**

Title: **Vice President**

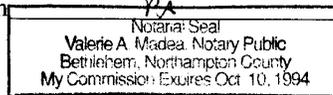
Executed on this 19 day of August, 1994.

Commonwealth
STATE OF PA)
) SS.:
COUNTY OF Lehigh)

On this, the 19th day of August, 1994, before me, a Notary Public in and for said County and State, personally appeared Guy M. Stuart, who being by me duly sworn, says that (s)he is the Vice Pres of UNION PACIFIC HOLDINGS, INC., that the seal affixed to the foregoing instrument is the seal of said corporation, that said instrument was signed and sealed on August 19, 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.

Valerie A. Madea
Name: _____
Notary Public
My Commission Expires: 10/10/94
Residing in PA _____



STATE OF _____)
) SS.:
COUNTY OF _____)

On this, the ____ day of August, 1994, 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 NORTH PLATTE LOCOMOTIVE LEASE CO., LTD., that the seal affixed to the foregoing instrument is the seal of said corporation, that said instrument was signed and sealed on August __, 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.

Name: _____
Notary Public
My Commission Expires: _____
Residing in _____

STATE OF _____)
) SS.:
COUNTY OF _____)

On this, the ____ day of August, 1994, 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 UNION PACIFIC HOLDINGS, INC., that the seal affixed to the foregoing instrument is the seal of said corporation, that said instrument was signed and sealed on August __, 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.

Name:
Notary Public
My Commission Expires:
Residing in _____

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

On this, the 19th 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 NORTH PLATTE LOCOMOTIVE LEASE CO., LTD., that the seal affixed to the foregoing instrument is the seal of said corporation, that said instrument was signed and sealed on August 19, 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.

Ellen Extract
Name:
Notary Public
My Commission Expires:
Residing in NY, NY

ELLEN EXTRACT
NOTARY PUBLIC, State of New York
No. 31-4849429
Qualified in New York County
Commission Expires March 30, 1995

EXHIBIT A

UNITS

EQUIPMENT	QUANTITY	ROAD NUMBERS
General Electric Dash 9-44CW Diesel Electric Locomotives	Twenty (20)	UP 9720 through UP 9739, inclusive