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(212) 474-1820

20045 - A

May 6, 1996

Counterparts

Dear Mr. Williams:

In accordance with 49 U.S.C. §11301, we submit herewith for recording with the Surface Transportation Board original counterparts of the document described below.

This document is a Memorandum of Lease Assignment, a "secondary document", dated as of May 1, 1996. The primary document to which this is related is the Memorandum of Lease Agreement dated as of May 1, 1996, presented to the Board for recordation today.

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

ASSIGNOR: First Security Bank of Utah,
National Association, as trustee for
General Electric Capital Corporation
79 South Main Street
Salt Lake City, Utah 84111

ASSIGNEE: Harris Trust and Savings Bank
311 West Monroe
Chicago, Illinois 60606

The equipment covered by the document is listed in Schedule A hereto, and bears the reporting marks and road numbers of Union Pacific Railroad Company listed therein.

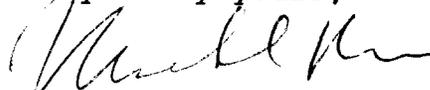
The recordation fee of \$21.00 is enclosed. After recordation, please return the counterparts not needed by the Board, stamped with the recordation data, to the undersigned at the address shown above.

A short summary of the document for use in the index follows:

Memorandum of Lease Assignment dated as of May 1, 1996, between First Security Bank of Utah, N.A. (as trustee for General Electric Capital Corporation), as assignor, and Harris Trust and Savings Bank, as assignee, covering the Lease Agreement dated as of May 1, 1996, between First Security Bank of Utah, N.A. (as trustee as aforesaid) and Union Pacific Railroad Company, and the Lease and Indenture Supplement covering 69 locomotives.

Please acknowledge receipt on the enclosed copy of this letter.

Very truly yours,



Michael Rice

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
12th and Constitution Avenue, N.W.
Washington, D. C. 20423

Encl.

SCHEDULE A
(Transaction dated May 1, 1996,
General Electric Capital Corporation)

<u>Description</u>	<u>Reporting Marks</u>	<u>Road Numbers</u>
General Electric model AC4400 CW diesel-electric locomotives		6758--6826, inclusive

MEMORANDUM OF LEASE ASSIGNMENT dated as of May 1, 1996, between FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION, not in its individual capacity but solely as trustee under a Trust Agreement dated as of the date hereof with General Electric Capital Corporation (hereinafter, in such capacity, called the the **Assignor**), and HARRIS TRUST AND SAVINGS BANK (hereinafter called the **Assignee**).

WHEREAS the Assignor and Union Pacific Railroad Company are entering into that certain Lease Agreement dated as of the date hereof and supplements thereto, covering the railroad equipment listed in Schedule A hereto, bearing the reporting marks and road numbers of Union Pacific Railroad Company shown in said Schedule A and all additions and alterations thereof, replacements thereof and substitutions therefor; and

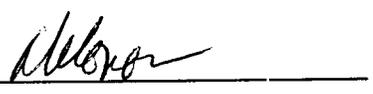
WHEREAS the Assignor and the Assignee are entering into that certain Trust Indenture and Security Agreement dated as of the date hereof and supplements thereto, pursuant to which the aforesaid Lease Agreement and supplements thereto are being assigned by the Assignor to the Assignee.

IN WITNESS WHEREOF, the parties wish to show for the public record the assignment of the aforesaid Lease Agreement to the Assignee, and accordingly have caused this memorandum to be executed by their officers thereunto duly authorized, as of the date first above written.

FIRST SECURITY BANK OF UTAH,
NATIONAL ASSOCIATION, not in its
individual capacity but solely as
trustee, as aforesaid

by 

HARRIS TRUST AND SAVINGS BANK

by 

STATE OF UTAH)

) SS.:

COUNTY OF SALT LAKE)

On this 1st day of May, 1996, before me personally appeared Nancy M. Dahl, to me personally known, who, by me being duly sworn, says that she is an Assistant Vice President of FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION, and that the foregoing instrument was signed on behalf of said association 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 association.

[Signature]
.....
Notary Public

My commission expires

**OFFICIAL SEAL
KIMBERLY LANGE
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 12-14-97**

STATE OF ILLINOIS)

) SS.:

COUNTY OF COOK)

On this 1st day of May, 1996, before me personally appeared Daniel G. Donovan, to me personally known, who, by me being duly sworn, says that he is an Assistant Vice President of HARRIS TRUST AND SAVINGS BANK, that the foregoing instrument was signed on behalf of said bank 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 bank.

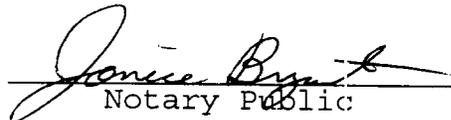
[Signature]
.....
Notary Public

My commission expires

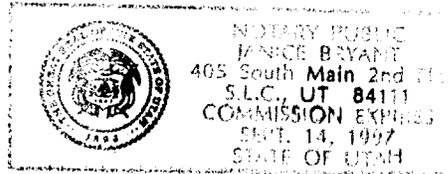
**OFFICIAL SEAL
KIMBERLY LANGE
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 12-14-97**

STATE OF UTAH)
) :ss
COUNTY OF SALT LAKE)

On this 2nd day of May, 1996, before me personally appeared Nancy M. Dahl, to me personally known, who, by me being duly sworn, says that she is an Assistant Vice President of FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION, and that the foregoing instrument was signed on behalf of said association 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 association.


Notary Public

My commission expires



SCHEDULE A
(Transaction dated May 1, 1996,
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