

CHAPMAN AND CUTLER

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July 30, 1996

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RECORDATION DIV. FILED 1425

JUL 29 1996 - 8 00 PM

INTERSTATE COMMERCE COMMISSION

JUL 29 2 55 PM '96

RECEIVED
SURFACE TRANSPORTATION
BOARD

Mr. Vernon A. Williams, Secretary
Surface Transportation Board
Twelfth Street & Constitution Avenue, N.W.
Washington, DC 20423

Re: Union Pacific Railroad Company
Leveraged Lease Financing
UPRR 1996-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 1996-A), dated July 30, 1996, between Harris Trust and Savings Bank, as security trustee (the "Security Trustee" or the "Assignee"), and Dia Earth 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:	Dia Earth Ltd. 7-2 Yaesu 2-chome Chuo-ku, Tokyo 104 Japan Attention: General Manager, Project Development Department

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-one dollars (\$21.00) 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

Counter Parts - [Handwritten Signature]

CHAPMAN AND CUTLER

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:

MEMORANDUM OF LEASE ASSIGNMENT:

Memorandum of Lease Assignment (UPRR 1996-A) between Harris Trust and Savings Bank, as Security Trustee, 311 West Monroe Street, Chicago, Illinois 60690, and Dia Earth Ltd., as Lessor, 7-2 Yaesu 2-chome, Chuo-ku, Tokyo 104, Japan, Attention: General Manager, Project Development Department, dated July 30, 1996, covering diesel electric locomotives bearing the road numbers listed in the Schedule thereto. This document relates to the Memorandum of Lease Agreement, dated July 30, 1996, the Memorandum of Mortgage and Security Agreement, dated July 30, 1996, the Memorandum of Mortgage Supplement No. 1, dated July 30, 1996 and the Memorandum of Lease Supplement No. 1, dated July 30, 1996, which were recorded with the Surface Transportation Board on July 29, 1996 at 2:55 p.m. under recordation numbers 20198, 20198-A, 20198-C and 20198-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
Karl T. Williams

KTW/rm
Enclosure

Law Offices of
CHAPMAN AND CUTLER

EXHIBIT A

UNITS

EQUIPMENT	QUANTITY	ROAD NUMBERS
General Electric Company AC 4400 CW Diesel Electric Locomotives	11	6827 through 6837, inclusive
General Motors Corporation (Electro-Motive Division) Model SD-90 MAC Diesel Electric Locomotives	18	8025 through 8042, inclusive

RECORDATION NO. 20198-1

JUL 29 1996 3 00 PM

**MEMORANDUM OF LEASE ASSIGNMENT
(UPRR 1996-A)**

Memorandum of Lease Assignment, made and entered into on July 30, 1996, by and between Dia Earth, 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 1996-A) (the "*Lease Agreement*"), dated July 19, 1996, and Lease Supplement No. 1 (the "*Lease Supplement*") thereto, dated July 30, 1996, covering certain locomotives bearing road numbers as listed on Exhibit A attached hereto.

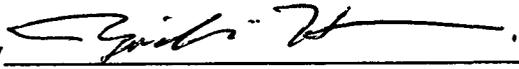
2. Memoranda of said Lease Agreement and of said Lease Supplement were recorded with the Surface Transportation Board on July 30, 1996 at 2:55 p.m. under recordation numbers 20198 and 20198-B, respectively, pursuant to Section 11301 of Title 49 of the United States Code.

3. The undersigned have entered into that certain Mortgage and Security Agreement (UPRR 1996-A) (the "*Mortgage*"), dated July 19, 1996, and Mortgage Supplement No. 1 (the "*Mortgage Supplement*") thereto, dated July 30, 1996, 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 July 30, 1996 at 2:55 p.m. under recordation numbers 20198-A and 20198-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.

DIA EARTH LTD.

By 

Name: Yoichi Hara

Title: Attorney-in-Fact

Executed on this 25th day of July, 1996.

HARRIS TRUST AND SAVINGS BANK

By _____

Name:

Title:

Executed on this ___ day of July, 1996.

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.

DIA EARTH LTD.

By _____
Name:
Title:

Executed on this ___ day of July, 1996.

HARRIS TRUST AND SAVINGS BANK

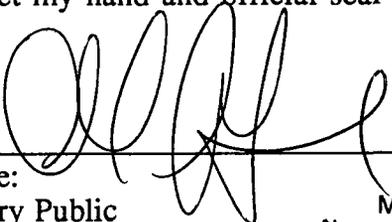
By  _____
Name: J. BARTOLINI
Title: VICE PRESIDENT

Executed on this 24th day of July, 1996.

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

On this, the 25th day of July, 1996, before me, a Notary Public in and for said County and State, personally appeared Yoichi Hara, who being by me duly sworn, says that (s)he is the Attorney-in-Fact of DIA EARTH LTD., that said instrument was signed on July 25, 1996 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 _____
MARIO O MORRONE
Notary Public, State of New York
No 02MO4811599
Qualified in Kings County
Commission Expires Oct 31, 1996

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

On this, the ____ day of July, 1996, 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 July __, 1996 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 July, 1996, 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 DIA EARTH LTD., that said instrument was signed on July ___, 1996 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 ILLINOIS)
) SS.:
COUNTY OF COOK)

On this, the 24th day of July, 1996, 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 July24, 1996 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.

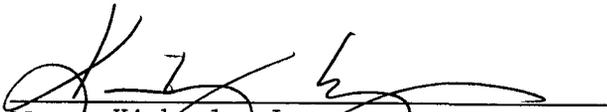

Name: Kimberley Lange
Notary Public
My Commission Expires:
Residing in _____



EXHIBIT A

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General Motors Corporation (Electro-Motive Division) Model SD-90 MAC Diesel Electric Locomotives	18	8025 through 8042, inclusive