

CHAPMAN AND CUTLER

Theodore S Chapman  
1877-1943  
Henry E Cutler  
1879-1959

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August 29, 1996

20247 G

50 South Main Street  
Salt Lake City, Utah 84144  
(801) 533-0066

REGISTRATION FILED 8-29

AUG 28 1996 - 9:25 AM

INTERSTATE COMMERCE COMMISSION

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

Re: Union Pacific Railroad Company  
Leveraged Lease Locomotive Financing  
UPRR 1996-C

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 Lessor Security Agreement (UPRR 1996-C), dated August 29, 1996, between SNT Falcon 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  
Eighth & Eaton Avenues  
Martin Tower  
Bethlehem, Pennsylvania 18018
- Lessor: SNT Falcon Co., Ltd.  
Shin Muromachi Building  
2-4-3 Nihombashi Muromachi  
Chuo-ku, Tokyo 103  
Japan

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-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 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:

Handwritten notes on the left margin, including a signature and the name "Chapman Cutler".

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 1996-C) between SNT Falcon Co., Ltd., as Lessor, Shin Muromachi Building, 2-4-3 Nihombashi Muromachi, Chuo-Ku, Tokyo 103, Japan, and Union Pacific Railroad Company, as Lessee, Eighth & Eaton Avenues, Martin Tower, Bethlehem, Pennsylvania 18018, dated August 29, 1996, covering certain diesel electric locomotives bearing the road numbers listed in the Schedule 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

Law Offices of  
CHAPMAN AND CUTLER

**EXHIBIT A**

**UNITS**

<b>EQUIPMENT</b>	<b>QUANTITY</b>	<b>ROAD NUMBERS</b>
General Electric AC 4400 CW Diesel Electric Locomotives	2	7010 and 7011
General Motors Corporation (Electro-Motive Division) Model SD-90 MAC Diesel Electric Locomotives	7	8043 through 8049, inclusive

20247-6  
FILED 1425  
AUG 28 1996 9 25 AM

**MEMORANDUM OF LESSOR SECURITY AGREEMENT  
(UPRR 1996-C)**

Memorandum of Lessor Security Agreement, made and entered into on August 29, 1996 by and between SNT Falcon Co., Ltd., a Japanese corporation ("Lessor"), and Union Pacific Railroad Company, a Utah corporation ("Lessee").

**WITNESSETH:**

The undersigned have entered into that certain Lessor Security Agreement (UPRR 1996-C), dated August 19, 1996, 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.

SNT FALCON CO., LTD.

By \_\_\_\_\_

*A. Motu*  
Name: Hiromichi Matsudaira  
Title: Attorney-in-Fact

Executed on this 21<sup>st</sup> day of August, 1996.

UNION PACIFIC RAILROAD COMPANY

By \_\_\_\_\_

Name: John B. Larsen  
Title: Assistant Treasurer

Executed on this \_\_\_\_ day of August, 1996.

**MEMORANDUM OF LESSOR SECURITY AGREEMENT  
(UPRR 1996-C)**

Memorandum of Lessor Security Agreement, made and entered into on August 29, 1996 by and between SNT Falcon Co., Ltd., a Japanese corporation ("*Lessor*"), and Union Pacific Railroad Company, a Utah corporation ("*Lessee*").

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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.

SNT FALCON CO., LTD.

By \_\_\_\_\_  
Name:  
Title: Attorney-in-Fact

Executed on this \_\_\_\_ day of August, 1996.

UNION PACIFIC RAILROAD COMPANY

By   
Name: John B. Larsen  
Title: Assistant Treasurer

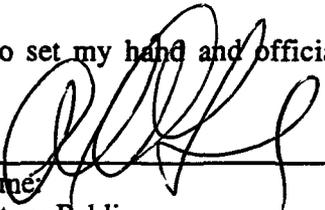
Executed on this 20<sup>th</sup> day of August, 1996.

STATE OF NEW YORK )  
COUNTY OF New York )

SS.:  
Hiromichi Matsudaira

On this, the 21st day of August, 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 Attorney-in-Fact of SNT FALCON CO., LTD., that said instrument was signed on August 21, 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 \_\_\_\_\_ )  
COUNTY OF \_\_\_\_\_ )

SS.:

On this, the \_\_\_\_\_ day of August, 1996, 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 \_\_\_\_, 1996 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 \_\_\_\_\_

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

On this, the \_\_\_\_\_ day of August, 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 Attorney-in-Fact of SNT FALCON CO., LTD., that said instrument was signed on August \_\_, 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 Pennsylvania )  
 ) SS.:  
COUNTY OF Lehigh )

On this, the 20th day of August, 1996, 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 20, 1996 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.

Valerie A. Madea  
Name: Valerie A. Madea  
Notary Public  
My Commission Expires: 10/10/98  
Residing in Northampton, PA

Notarial Seal  
Valerie A. Madea, Notary Public  
Allen Twp, Northampton County  
My Commission Expires Oct 10, 1998  
Member, Pennsylvania Association of Notaries

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<b>EQUIPMENT</b>	<b>QUANTITY</b>	<b>ROAD NUMBERS</b>
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