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RECORDATION NO. FILED 1485

WASHINGTON
NEW YORK
SAN DIEGO
LONDON

SEP 21 1990 - 10 55 AM

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REBECCA A CRAFT
DIAL DIRECT (215) 963-5257

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RECORDATION NO. FILED 1485

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September 21, 1990

Mr. Sidney L. Strickland, Jr.
Secretary
Interstate Commerce Commission
Twelfth Street & Constitution Ave., N.W.
Washington, DC 20423

RECORDATION NO. FILED 1485

SEP 21 1990 - 10 55 AM

Re: Lease of Locomotives from NBB Omaha Lease Co., Ltd. to Union Pacific Railroad Company

Dear Mr. Strickland:

Enclosed are an original and two originally executed counterparts of the three primary documents described below and three secondary documents which are also described below and which are related to the primary document described as item number 1 below. All of the enclosed documents are to be recorded pursuant to Section 11303, Title 49, of the United States Code.

The enclosed primary documents are:

- (1) Lease Agreement, dated as of September 21, 1990, between NBB Omaha Lease Co., Ltd., as lessor, and Union Pacific Railroad Company, as lessee.
- (2) Mortgage, Assignment and Security Agreement, dated as of September 21, 1990, between NBB Omaha Lease Co., Ltd., as mortgagor, and The Sumitomo Bank, Limited, New York Branch, as mortgagee.
- (3) Lessor Security Agreement, dated as of September 21, 1990 between NBB Omaha Lease Co., Ltd., as debtor, and Union Pacific Railroad Company, as secured party.

Carroll

Shirley D. Bradford

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The enclosed secondary documents are:

- (1) Lease Supplement No. 1, dated as of September 21, 1990, between NBB Omaha Lease Co., Ltd., as lessor, and Union Pacific Railroad Company, as lessee. The primary document to which this Lease Supplement is connected is being submitted for recording concurrently herewith.
- (2) Assignment Agreement, dated as of September 21, 1990, between Union Pacific Railroad Company, as assignor, and NBB Omaha Lease Co., Ltd., as assignee. The primary document to which this Assignment Agreement is connected is being submitted for recording concurrently herewith.
- (3) Bank Security Agreement, dated as of September 21, 1990, between NBB Omaha Lease Co., Ltd., as debtor, and The Sumitomo Bank, Limited, New York Branch, as secured party. The primary document to which this Bank Security Agreement is connected is being submitted for recording concurrently herewith.

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

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Lease Agreement

Lessor:
NBB Omaha Lease Co., Ltd.
1-12-11 Nihonbashi, Chuo-ku
Tokyo 103, Japan

Lessee:
Union Pacific Railroad Company
Martin Tower
Eighth and Eaton Avenues
Bethlehem, PA 18018

Lease Supplement

Lessor:
NBB Omaha Lease Co., Ltd.
1-12-11 Nihonbashi, Chuo-ku
Tokyo 103, Japan

Lessee:
Union Pacific Railroad Company
Martin Tower
Eighth and Eaton Avenues
Bethlehem, PA 18018

Assignment Agreement

Assignor:
Union Pacific Railroad Company
Martin Tower
Eighth and Eaton Avenues
Bethlehem, PA 18018

Assignee:
NBB Omaha Lease Co., Ltd.
1-12-11 Nihonbashi, Chuo-ku
Tokyo 103, Japan

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Mortgage, Assignment and Security Agreement

Mortgagor:
NBB Omaha Lease Co., Ltd.
1-12-11 Nihonbashi, Chuo-ku
Tokyo 103, Japan

Mortgagee:
The Sumitomo Bank, Limited
New York Branch
One World Trade Center
Suite 9549
New York, NY 10048

Bank Security Agreement

Debtor:
NBB Omaha Lease Co., Ltd.
1-12-11 Nihonbashi, Chuo-ku
Tokyo 103, Japan

Secured Party:
The Sumitomo Bank, Limited
New York Branch
One World Trade Center
Suite 9549
New York, NY 10048

Lessor Security Agreement

Debtor:
NBB Omaha Lease Co., Ltd.
1-12-11 Nihonbashi, Chuo-ku
Tokyo 103, Japan

Secured Party:
Union Pacific Railroad Company
Martin Tower
Eighth and Eaton Avenues
Bethlehem, PA 18018

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The description of the equipment covered by the aforesaid Lease, Lease Supplement and Assignment is as follows:

Thirty General Electric Dash 8-40C diesel electric locomotives each marked on the sides in letters not less than one inch in height with the words "Ownership Subject to Documents Filed with the Interstate Commerce Commission" and bearing a nameplate with the legible inscription "TITLE TO THIS LOCOMOTIVE IS HELD BY NBB OMAHA LEASE CO., LTD., THE LESSOR, WHICH HAS LEASED THIS LOCOMOTIVE TO UNION PACIFIC RAILROAD COMPANY AND SUCH TITLE IS SUBJECT TO A MORTGAGE IN FAVOR OF THE SUMITOMO BANK, LIMITED, NEW YORK BRANCH, AS AGENT" and bearing the road numbers 9356 through 9379, inclusive, and 9396 through 9401, inclusive.

Included in the property covered by the Mortgage, Assignment and Security Agreement are thirty (30) General Electric Dash 8-40C diesel electric locomotives and all additions, alterations and modifications thereto or replacements thereof and certain rights of NBB Omaha Lease Co., Ltd. in the Lease Agreement, dated as of September 21, 1990, between NBB Omaha Lease Co., Ltd., as lessor, and Union Pacific Railroad Company, as lessee, and the Assignment Agreement, dated as of September 21, 1990, between Union Pacific Railroad Company, as assignor, and NBB Omaha Lease Co., Ltd., as assignee.

Included in the collateral covered by the Bank Security Agreement are certain payments to be made in U.S. Dollars by Union Pacific Railroad Company, as lessee, to NBB Omaha Lease Co., Ltd., as lessor, in respect of the thirty (30) General Electric Dash 8-40C diesel electric locomotives.

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Included in the property covered by the Lessor Security Agreement are thirty (30) General Electric Dash 8-40C diesel electric locomotives and all additions, alterations and modifications thereto or replacements thereof, subject to the Mortgage, Assignment and Security Agreement, dated as of September 21, 1990, between NBB Omaha Lease Co., Ltd. as mortgagor, and The Sumitomo Bank, Limited, New York Branch, as mortgagee.

A fee of Ninety Dollars (\$90.00) is enclosed. Please return the original and any extra copies not needed by the Commission for recordation to:

Rebecca A. Craft, Esquire
Morgan, Lewis & Bockius
2000 One Logan Square
Philadelphia, PA 19103

A short summary of each of the documents to appear in the index follows:

- 1) Lease Agreement:
Lease Agreement, dated as of September 21, 1990 between NBB Omaha Lease Co., Ltd., as lessor, 1-12-11 Nihonbashi, Chuo-ku, Tokyo 103, Japan and Union Pacific Railroad Company, as lessee, Martin Tower, Eighth and Eaton Avenues, Bethlehem, PA 18018, covering thirty (30) General Electric Dash 8-40C diesel electric locomotives bearing road numbers 9356 through 9379 inclusive, and 9396 through 9401, inclusive.
- 2) Lease Supplement No. 1:
Lease Supplement No. 1, dated as of September 21, 1990 between NBB Omaha Lease Co., Ltd., as lessor, and having its principal office at 1-12-11 Nihonbashi, Chuo-ku, Tokyo 103, Japan and Union Pacific Railroad Company, as lessee, Martin Tower, Eighth and Eaton Avenues, Bethlehem, PA 18018, covering thirty (30)

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General Electric Dash 8-40C diesel electric locomotives bearing road numbers 9356 through 9379 inclusive, and 9396 through 9401, inclusive.

- 3) **Assignment Agreement:**
Assignment Agreement, dated as of September 21, 1990, between Union Pacific Railroad Company, as assignor, Martin Tower, Eighth and Eaton Avenues, Bethlehem, PA 18018 and NBB Omaha Lease Co., Ltd., assignee, 1-12-11 Nihonbashi, Chuo-ku, Tokyo 103, Japan, relating to the purchase of thirty (30) General Electric Dash 8-40C diesel electric locomotives bearing road numbers 9356 through 9379 inclusive, and 9396 through 9401, inclusive.
- 4) **Mortgage, Assignment and Security Agreement:**
Mortgage, Assignment and Security Agreement, dated as of September 21, 1990, between NBB Omaha Lease Co., Ltd., as mortgagor, 1-12-11 Nihonbashi, Chuo-ku Tokyo 103, Japan and The Sumitomo Bank, Limited, New York Branch, One World Trade Center, Suite 9549, New York, NY 10048, securing Mortgagor's obligations relating to thirty (30) General Electric Dash 8-40C diesel electric locomotives.
- 5) **Bank Security Agreement:**
Bank Security Agreement, dated as of September 21, 1990, between NBB Omaha Lease Co., Ltd., as debtor, 1-12-11 Nihonbashi, Chuo-ku Tokyo 103, Japan and The Sumitomo Bank, Limited, New York Branch, One World Trade Center, Suite 9549, New York, NY 10048, securing debtor's obligations relating to thirty (30) General Electric Dash 8-40C diesel electric locomotives.

Mr. Sidney L. Strickland, Jr.

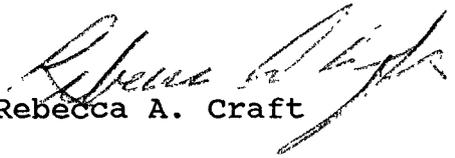
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- 6) Lessor Security Agreement:
Lessor Security Agreement, dated as of September 21, 1990 between NBB Omaha Lease Co., Ltd., as debtor, 1-12-11 Nihonbashi, Chuo-ku Tokyo 103, Japan and The Union Pacific Railroad Company, as secured party, Martin Tower, Eighth and Eaton Avenues, Bethlehem, PA 18018, securing debtor's obligations relating to thirty (30) General Electric Dash 8-40C diesel electric locomotives bearing road numbers 9356 through 9379, inclusive, and 9396 through 9401, inclusive.

If you have any questions, please do not hesitate to call the undersigned.

Very truly yours,


Rebecca A. Craft

RAC/dlm
Enclosures

[EXECUTION COPY]

LEASE SUPPLEMENT NO. 1

17015 AX
SEP 21 1990 -10 55 AM

Between

NBB OMAHA LEASE CO., LTD.,
as Lessor

and

UNION PACIFIC RAILROAD COMPANY,
as Lessee

Thirty General Electric Dash 8-40C
Diesel Electric Locomotives

Dated as of September 21, 1990

CERTAIN RIGHTS, TITLE AND INTEREST IN AND TO THIS LEASE SUPPLEMENT NO. 1 AND TO THE ITEMS OF EQUIPMENT COVERED HEREBY ON THE PART OF NBB OMAHA LEASE CO., LTD. HAVE BEEN ASSIGNED TO AND ARE SUBJECT TO A LIEN AND SECURITY INTEREST IN FAVOR OF THE SUMITOMO BANK, LIMITED, NEW YORK BANK, AS AGENT, UNDER A MORTGAGE, ASSIGNMENT AND SECURITY AGREEMENT AND A BANK SECURITY AGREEMENT, EACH DATED AS OF SEPTEMBER 21, 1990. TO THE EXTENT, IF ANY, THAT THIS LEASE SUPPLEMENT NO. 1 CONSTITUTES CHATTEL PAPER (AS SUCH TERM IS DEFINED IN THE UNIFORM COMMERCIAL CODE AS IN EFFECT IN ANY APPLICABLE JURISDICTION), NO SECURITY INTEREST IN THIS LEASE SUPPLEMENT NO. 1 MAY BE CREATED THROUGH THE TRANSFER OR POSSESSION OF ANY COUNTERPART OTHER THAN THE ORIGINAL COUNTERPART THAT CONTAINS THE RECEIPT THEREFOR EXECUTED BY THE SUMITOMO BANK, LIMITED, NEW YORK BANK, AS AGENT, ON OR IMMEDIATELY FOLLOWING THE SIGNATURE PAGE THEREOF.

[EXECUTION COPY]

LEASE SUPPLEMENT NO. 1, dated September 21, 1990, between NBB OMAHA LEASE CO., LTD., a corporation formed under the laws of Japan ("Lessor"), and UNION PACIFIC RAILROAD COMPANY, a Utah corporation ("Lessee").

WITNESSETH:

WHEREAS, Lessor and Lessee have heretofore entered into that certain Lease Agreement, dated as of September 21, 1990 (herein called the "Lease Agreement"). All capitalized terms used herein without definition shall have the meanings specified in Appendix X to the Lease. The Lease Agreement provides for the execution and delivery from time to time of Lease Supplements, each substantially in the form hereof for the purpose of leasing specific Items of Equipment under the Lease Agreement as and when delivered by Lessor to Lessee in accordance with the terms thereof.

WHEREAS, the Lease Agreement relates to the Items of Equipment described below, a counterpart of the Lease Agreement is attached hereto and made a part hereof and this Lease Supplement, together with such attachment, is being filed for recordation on the date hereof with the Interstate Commerce Commission as one document.

NOW THEREFORE, in consideration of the premises and other good and sufficient consideration, Lessor and Lessee hereby agree as follows:

1. Lessor hereby delivers and leases to Lessee under the Lease Agreement, and Lessee hereby accepts and leases from Lessor under the Lease Agreement thirty General Electric Dash 8-40C Diesel Electric Locomotives bearing Lessee's road numbers 9356 through 9379, inclusive, and 9396 through 9401, inclusive.
2. The Delivery Date of the Items of Equipment is the date of this Lease Supplement set forth in the opening paragraph hereof.
3. Lessor's Cost for each Item of Equipment is \$1,547,885 and the aggregate Lessor's Cost for all of the Items of Equipment is \$46,436,550.

4. The Term for the Items of Equipment shall commence on the Delivery Date and, except as otherwise provided in the Lease Agreement, shall end on the Lease Expiry Date.

5. Lessee hereby confirms to Lessor that the Items of Equipment shall, as soon as practicable, be duly marked in accordance with the terms of Section 7(f) of the Lease Agreement and that Lessee has accepted the Items of Equipment for all purposes hereof and of the Lease Agreement as being (i) in good working order and repair and without defect or inherent vice in title, condition, design, workmanship, operation or fitness for use whether or not discoverable by Lessee as of the date hereof, (ii) fully equipped to operate in commercial freight rail business in the United States and Canada and (iii) free and clear of all Liens except Permitted Liens; provided, however, that nothing contained herein or in the Lease Agreement shall in any way diminish or otherwise affect any right Lessee or Lessor may have with respect to the Items of Equipment against the Manufacturer, or any subcontractor or supplier of the Manufacturer, under the Purchase Agreement or otherwise.

6. Lessee hereby confirms its agreement to pay Lessor, in accordance with the terms of Section 3 of the Lease Agreement, Rent for the Items of Equipment throughout the Term therefor in accordance with Section 3 of the Lease Agreement.

7. All of the terms and provisions of the Lease Agreement are hereby incorporated by reference in this Lease Supplement to the same extent as if fully set forth herein.

8. This Lease Supplement may be executed in any number of counterparts (and each of the parties hereto shall not be required to execute the same counterpart). Each counterpart of this Lease Supplement, including a signature page executed by each of the parties hereto, shall be an original counterpart of this Lease Supplement, but all of such counterparts together shall constitute one instrument.

9. This Lease Supplement has been delivered in Philadelphia, Pennsylvania. It shall in all respects be governed by, and construed in accordance with, the laws of Japan, including all matters of construction, validity and performance.

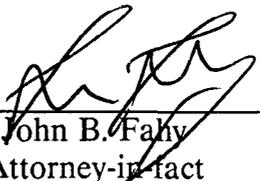
10. The parties hereto agree that certain rights, title and interest of Lessor in and to this Lease Supplement No. 1 and to the Items of Equipment have been assigned to and are subject to a lien and security interest in favor of The Sumitomo Bank, Limited, New York Branch, as Agent, under the Mortgage and the Bank Security Agreement. To the extent, if any, that this Lease constitutes chattel paper (as such term is defined in the Uniform Commercial Code as in effect in any applicable jurisdiction), no security interest in this Lease Supplement No. 1 may be created through the transfer or possession of any counterpart other than the original counterpart that contains the

receipt therefor executed by The Sumitomo Bank, Limited, New York Branch, as Agent on or immediately following the signature page thereof.

IN WITNESS WHEREOF, Lessor and Lessee have caused this Lease Supplement to be duly executed as of the day and year first above written.

LESSOR

NBB OMAHA LEASE CO., LTD.

By: 
Name: John B. Fahy
Title: Attorney-in-fact

LESSEE

UNION PACIFIC
RAILROAD COMPANY

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

COMMONWEALTH OF PENNSYLVANIA:

SS

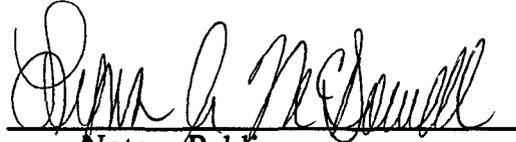
COUNTY OF PHILADELPHIA

:

On this, the 20th day of September, 1990, before me, a notary public, personally appeared John B. Fahy, who acknowledged himself to be the Attorney-in-fact of NBB Omaha Lease Co., Ltd., and that he, as such Attorney-in-fact, being duly empowered and authorized to do so, executed the within instrument for the purposes therein contained, by signing his name as such Attorney-in-fact.

In witness whereof, I hereunto set my hand and official seal.

(NOTARIAL SEAL)



Notary Public

My Commission Expires:

