

Union Pacific Corporation

0-319A001

30.00



Jack E. Jerrett
Senior Corporate Attorney

November 13, 1990 NOV 15 1990 - 10 40 AM

RECORDATION NO 17081 FILED 1425

INTERSTATE COMMERCE COMMISSION
RECORDATION NO 17081 FILED 1425

BY HAND

NOV 15 1990 - 10 40 AM

Honorable Sidney L. Strickland
Secretary
Interstate Commerce Commission
12th Street and Constitution Ave., N.W.
Washington, DC 20423

INTERSTATE COMMERCE COMMISSION

Re: Union Pacific Locomotive Lease Agreement

Dear Mr. Strickland:

I enclose for filing and recording under Section 11303 of Title 49 of the United States Code, three (3) executed original counterparts of a Locomotive Lease Agreement ("Lease Agreement") and an Amendment to Locomotive Lease Agreement ("Amendment"), each dated as of October 31, 1990, between Union Pacific Railroad Company (the "Company"), as Lessee, and General Electric Company ("GE"), as Lessor, covering the lease by GE to the Company of fifty (50) Dash 8-40CW diesel electric locomotives bearing road numbers 9406-9455, inclusive. The Lease agreement is a primary document and the Amendment is a secondary document.

The names and addresses of the parties to the enclosed Lease Agreement and Amendment are:

LESSOR: General Electric Company
2901 East Lake Road
Erie, PA 16531

LESSEE: Union Pacific Railroad
Company
1416 Dodge Street
Omaha, NE 68179

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MOTOR OPERATING UNIT

Handwritten signature: Countryman - David H. ...

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At the time of delivery and thereafter until the Lessee has fully performed its obligations under the Lease Agreement and Amendment, each locomotive covered thereby will bear the following marking:

"Ownership Subject to a Security Agreement
Filed with the Interstate Commerce Commission."

I also enclose a check to the order of the Interstate Commerce Commission in the amount of \$30.00 to cover the fees associated with the filing and recordation of the Lease Agreement and Amendment.

A short summary of the enclosed documents to be included in the index is as follows:

- (1) Locomotive Lease Agreement, dated as of October 31, 1990, between General Electric Company, as Lessor, 2901 East Lake Road, Erie, Pennsylvania, 16531, and Union Pacific Railroad Company, as Lessee, 1416 Dodge Street, Omaha, Nebraska 68179, covering 50 Dash 8-40CW diesel-electric locomotives bearing Road Numbers 9406-9455, inclusive.
- (2) Amendment to Locomotive Lease Agreement, dated as of October 31, 1990, between General Electric Company, as Lessor, 2901 East Lake Road, Erie, Pennsylvania 16531, and Union Pacific Railroad Company, as Lessee, 1416 Dodge Street, Omaha, Nebraska 68179, covering 50 Dash 8-40CW diesel electric locomotives bearing Road Numbers 9406-9455, inclusive, and connected to a Locomotive Lease Agreement, dated as of October 31, 1990, between the Lessor and Lessee with Recordation No. _____.

Please acknowledge your receipt of this letter by stamping and returning to the undersigned in the enclosed stamped, self-addressed envelope the additional copy of this letter enclosed for that purpose as well as any additional

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counterparts of the Lease Agreement and Amendment which are not required for filing and recordation.

Very truly yours,

A handwritten signature in cursive script, appearing to read "Jon E. Jenett". The signature is written in black ink and is positioned to the right of the typed name "Jon E. Jenett".

JEJ:ccm
Enclosure

cc: Brenda Council, Esq.
Michael Baughman, Esq.

AMENDMENT TO LOCOMOTIVE LEASE AGREEMENT

REGISTRATION NO. 17081/A
FILED 1025
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INTERSTATE COMMERCE COMMISSION

THIS AMENDMENT, dated as of October 31, 1990, between **GENERAL ELECTRIC COMPANY**, a New York corporation ("GE") and **UNION PACIFIC RAILROAD COMPANY**, a Utah corporation ("UP").

WITNESSETH:

WHEREAS, GE and UP are parties to a Multi-year Locomotive Proposal dated July 8, 1988, as supplemented by a Letter Agreement dated September 25, 1990 (collectively, the "Purchase Agreement") calling for GE to manufacture and deliver to UP, and UP to accept, 50 Dash 8-40CW locomotives to bear road numbers 9406-9455, inclusive (the "Locomotives"); and

WHEREAS, UP intends to finance the purchase of the Locomotives from GE pursuant to one or more permanent forms of financing (the "Financing"), but deliveries of the Locomotives are scheduled to begin prior to the time UP will have completed said Financing; and

WHEREAS, UP and GE are parties to a Locomotive Lease Agreement dated as of October 31, 1990 (the "Lease") which sets forth the terms and conditions of UP's possession of the Locomotives prior to its obtaining the Financing; and

WHEREAS, GE and UP are desirous of amending the Lease;

NOW THEREFORE, in consideration of the mutual covenants herein contained, and intending to be legally bound hereby, the parties hereto agree as follows:

1. To the extent inconsistent herewith, the terms of the Lease shall be superseded by the terms of this Agreement.

2. During the term of its possession of the Locomotives under the Lease, title to the Locomotives shall remain in GE with UP's rights and interests therein being solely those of possession, custody and use as lessee under the Lease. Transfer of title shall be effected only at the time of GE's delivery of bills of sale in accordance with the terms of the Purchase Agreement.

3. UP may make deposits (the "Advance Deposits") with GE in accordance with the following: From time to time between the date hereof and March 29, 1991, UP may make Advance Deposits to GE in amounts equal to the number of Locomotives delivered under the Lease as of the end of such dates (for which an Advance Deposit has not been previously made), multiplied by the price therefor agreed to be paid under the Purchase Agreement. All Advance Deposits shall be made by wire transfer of immediately available funds. Effective upon GE's receipt of any Advance Deposit, UP shall have no further obligation to pay rent with respect to the Locomotive(s) for which an Advance Deposit has been received.

4. Any Advance Deposits made by UP will be retained by GE as security for UP's payment to GE of the purchase price for the Locomotives as set forth in the Purchase Agreement. During the period it holds the Advance Deposits, GE will have the full use thereof. Upon receipt of payment of the purchase price for such Locomotives, GE shall transfer to UP or such other party as may be required under the terms of the Financing, full legal title to the Locomotives, free of all prior claims, liens and encumbrances, and also shall return to UP, by wire transfer of immediately available funds, an amount equal to the sum of the Advance Deposits theretofore paid by UP, without interest. UP's having made the Advance Deposits shall give UP no right of ownership in the Locomotives, and shall in no way be considered a payment or partial payment therefor.

5. In the event UP shall fail to accept and pay for the Locomotives by March 29, 1991, time being of the essence, GE may, in addition to any other remedies it may have, retain permanently all Advance Deposits theretofore made with respect to the Locomotives, in which event UP shall not return to GE the Locomotives, but rather shall retain said Locomotives in satisfaction of its obligation under the Purchase Agreement with respect to Locomotives for which Advance Deposits have been paid, whereupon GE shall issue to UP bills of sale therefor.

6. This Agreement shall be governed by and construed in accordance with the laws of the State of New York.

IN WITNESS WHEREOF, the parties have hereunto affixed their signatures as of the date first above written.

Attest:
[CORPORATE SEAL]
D. Whitaker
Assistant Secretary

UNION PACIFIC
RAILROAD COMPANY

By: *E. J. Miller*
Assistant Treasurer

Attest:
[CORPORATE SEAL]
M. J. Bangler
Attesting Secretary

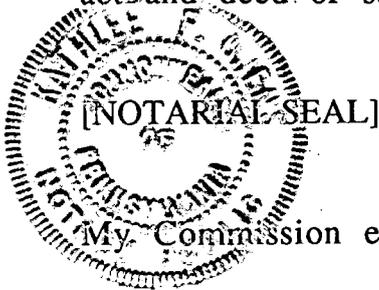
GENERAL ELECTRIC COMPANY

By: *J. B. Malone*

Commonwealth of Pennsylvania

County of Lehigh

On this 12th day of November 1990, before me personally appeared EDWIN A. WILLIS, to me personally known, who, being by me duly sworn, says that he is ASSISTANT TREASURER, of Union Pacific Railroad Company, that the foregoing instrument was executed 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.



Kathleen F. Owens
Notary Public

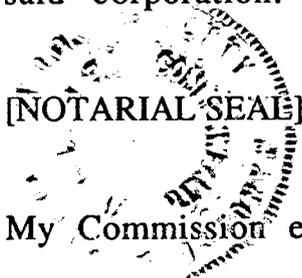
Notarial Seal
Kathleen F. Owens, Notary Public
Bethlehem, Northampton County
My Commission Expires Oct. 19, 1992

Member, Pennsylvania Association of Notaries

Commonwealth of Pennsylvania

County of Erie

On this 9th day of November, 1990, before me personally appeared J. R. Malone, to me personally known, who, being by me duly sworn, says that he is Manager, North American Locomotive Marketing and Sales, of GENERAL ELECTRIC COMPANY's Transportation Systems Business Operation, that the foregoing instrument was executed 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.



Betty A. Manucci
Notary Public

NOTARIAL SEAL
BETTY A. MANUCCI, NOTARY PUBLIC
LAWRENCE PARK TWP., ERIE COUNTY
MY COMMISSION EXPIRES JAN 14, 1991

Member, Pennsylvania Association of Notaries