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RECORDATION NO. 15553-FC FILED

ALVORD AND ALVORD
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MAY 8 '98 12-00 PM

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OF COUNSEL
URBAN A. LESTER

MAY 8 11 57 AM '98

RECEIVED
SURFACE TRANSPORTATION
BOARD

Counterparts

May 8, 1998

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are two (2) copies of a Release of Security Interest, dated May 5, 1998, and three (3) copies of a Termination of Lease and Release, both secondary documents as defined in the Board's Rules for the Recordation of Documents.

The enclosed documents relate to the Loan and Security Agreement and Lease Agreement which were previously filed with the Commission under Recordation Number 15553.

The names and addresses of the parties to the enclosed documents are:

Release of Security Interest

Secured Party: Bank of America National Trust and Savings
7659 SW Mohawk Street
Tualatin, Oregon 97062

Mr. Vernon A. Williams
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Termination of Lease

Lessor: First Union Commercial Corporation
1 First Union Center
Charlotte, North Carolina 28288

Lessee: Union Pacific Railroad Company
1717 Main Street
Dallas, Texas 75201

A description of the railroad equipment covered by the enclosed documents is:

The remaining 38 out of 40 locomotives identified as SP 6829 through SP 6868 (excluding SP 6833 and SP 6847)

Also enclosed is a check in the amount of \$52.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed documents to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/bg
Enclosures

MAY 8 '98

12-00 PM

TERMINATION OF LEASE AND RELEASE

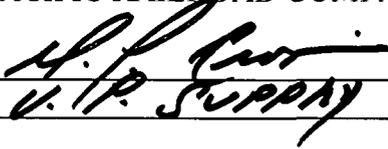
This Termination of Lease and Release (the "Agreement", dated as of February 2, 1998 terminates the Lease Agreement made and entered into as of March 30, 1988 (the "Lease") by and between First Union Commercial Corporation, a North Carolina corporation (hereinafter called "Lessor"), and Union Pacific Railroad Company, a Utah corporation (hereinafter called "Lessee") to the extent such Lease covered the locomotives designated on Schedule 1 which is attached hereto and hereby made a part hereof (the "Locomotives").

WHEREAS, Lessee purchased the Locomotives from the Lessor pursuant to that certain Purchase and Sale Agreement between Lessee and Lessor dated as of December 31, 1997.

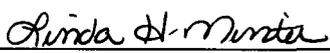
NOW THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, Lessor and Lessee agree as follows:

The Lease was terminated as to the Locomotives and the Locomotives are released therefrom on February 2, 1997. The purpose of this Agreement is to provide a formal termination document for filing with the Surface Transportation Board. This Agreement shall not impair or terminate the rights and obligations of the parties under the Lease which expressly survive its expiration.

UNION PACIFIC RAILROAD COMPANY

By: 
Title: U.P. Supply

FIRST UNION COMMERCIAL CORPORATION

By: 
Title: Vice President

SCHEDULE 1

TO TERMINATION OF LEASE AND RELEASE

Thirty-Eight (38) 3600 HP General Motors 6-Axle SD45-T2 Diesel-Electric Locomotives located in Omaha, Nebraska, more particularly identified as follows:

RAILROAD SYSTEM NUMBER

SP 6829 through SP 6868,
excluding SP6833 and SP6847

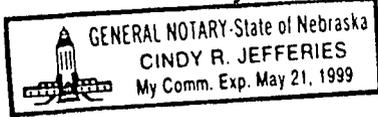
VERIFICATION

STATE OF NEBRASKA

COUNTY OF DOUGLAS

I, Cindy Jefferies, a Notary Public for said County and State, do hereby certify that Mike Cronin personally appeared before me this day and acknowledged that he is the VP-Supply of **Union Pacific Railroad Company** that the instrument was signed on behalf of said corporation by authority of its Board of Directors, and that his execution of the foregoing instrument was the free act and deed of said corporation.

WITNESS my hand and official stamp or seal, this 29th day of January, 1998.



Cindy R. Jefferies
Notary Public

My Commission Expires:

May 21, 1999

VERIFICATION

STATE OF North Carolina

COUNTY OF Mecklenburg

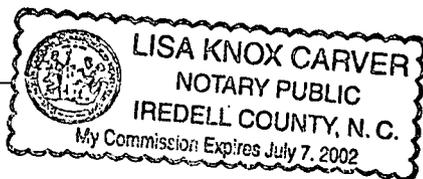
I, Lisa Knox Carver, a Notary Public of the ^{Iredell} ~~the aforesaid~~ County and State, do hereby certify that Linda H. Minter personally appeared before me this day and acknowledged that she is the Vice President of First Union Commercial Corporation that she was authorized to sign the instrument on behalf of the corporation and that his execution of the foregoing instrument was the free act and deed of said corporation.

Witness my hand and official stamp or seal, this 30th day of January, 1998.

Lisa Knox Carver
Notary Public

My Commission Expires:

7-7-2002



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