

RECORDATION NO. 22960-C FILED

ALVORD AND ALVORD
ATTORNEYS AT LAW
1600 K STREET, NW
SUITE 200
WASHINGTON, D.C.
20006-2973

(202) 393-2266
FAX (202) 393-2156

SEP 26 '00 5:52 PM
SURFACE TRANSPORTATION BOARD

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

September 26, 2000

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

Re: EL-MO II Trust No. 2000-B

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Partial Assignment of Master Lease (EL-MO II TRUST B), dated as of September 27, 2000, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Master Lease which was duly filed with the Board under Recordation Number 22960.

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

| | |
|-----------|--|
| Assignor: | El-Mo Leasing II Corporation 9301 West 55 th Street La Grange, Illinois 60525 |
| Assignee: | Wilmington Trust Company 1100 North Market Street Wilmington, Delaware 19890 |

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

Twenty-three (23) SD70M Diesel Electric Locomotives: UP 4200 – UP 4222 inclusive.

bl

Mr. Vernon A. Williams
September 25, 2000
Page 2

A short summary of the railroad equipment covered by the enclosed document is:

Memorandum of Partial Assignment of Master Lease (EL-MO II TRUST B), dated as of September 27, 2000, between El-Mo Leasing II Corporation, Assignor, and Wilmington Trust Company, Assignee, covering twenty-three (23) SD70M Diesel Electric Locomotives: UP 4200 – UP 4222 inclusive.

Also enclosed is a check in the amount of \$26.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return one stamped copy of the enclosed documents to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/bjg
Enclosures

SEP 26 2000

5-52 PM

MEMORANDUM OF PARTIAL ASSIGNMENT OF MASTER LEASE

(EL-MO II TRUST NO. 2000-B)

SURFACE TRANSPORTATION BOARD

Memorandum of Partial Assignment of Master Lease made and entered into on September 27, 2000 by and between El-Mo Leasing II Corporation, an Illinois corporation ("Assignor") and Wilmington Trust Company, a Delaware banking corporation, as Owner Trustee ("Assignee").

WITNESSETH

The Assignor is Lessor under a Master Lease dated May 1, 2000 with Union Pacific Railroad Company as Lessee. Such Master Lease was recorded with the Surface Transportation Board on June 20, 2000 under Recordation Number 22960 with respect to SD70M locomotives bearing road numbers 4000 through 4275 inclusive.

The undersigned have entered into that certain Collateral Assignment of Lease Supplements dated September 27, 2000, whereby the Assignor has assigned to Assignee as security the rights of Assignor under Lease Supplements No. 7 and 8 to the Master Lease, pursuant to which the SD70M locomotives listed on Schedule A hereto were made subject to the Master Lease.

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 hereof.

EL-MO LEASING II CORPORATION

By 
Name: Keith McCanless
Title: Assistant Treasurer

Executed this ___ day of September, 2000.

WILMINGTON TRUST COMPANY,
As Owner Trustee

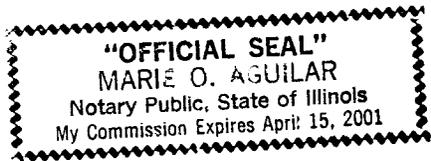
By _____
Name:
Title:

Executed this __ day of September, 2000.

STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

On this, the _____ day of September, 2000, before me, a Notary Public in and for said County and State, personally appeared Keith McCanless, who being by me duly sworn, says that he is the Assistant Treasurer of El-Mo Leasing II Corporation, that said instrument was signed on September ____, 2000 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.



Marie O. Aguilar
Name:
Notary Public
My Commission Expires: April 15, 2001
Residing in Chicago, IL

STATE OF DELAWARE)
) SS:
COUNTY OF _____)

On this, the _____ day of September, 2000, before, 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 Wilmington Trust Company, that said instrument was signed on September ____, 2000 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 _____

MEMORANDUM OF PARTIAL ASSIGNMENT OF MASTER LEASE

(EL-MO II TRUST NO. 2000-B)

Memorandum of Partial Assignment of Master Lease made and entered into on September 27, 2000 by and between El-Mo Leasing II Corporation, an Illinois corporation ("Assignor") and Wilmington Trust Company, a Delaware banking corporation, as Owner Trustee ("Assignee").

WITNESSETH

The Assignor is Lessor under a Master Lease dated May 1, 2000 with Union Pacific Railroad Company as Lessee. Such Master Lease was recorded with the Surface Transportation Board on June 20, 2000 under Recordation Number 22960 with respect to SD70M locomotives bearing road numbers 4000 through 4275 inclusive.

The undersigned have entered into that certain Collateral Assignment of Lease Supplements dated September 27, 2000, whereby the Assignor has assigned to Assignee as security the rights of Assignor under Lease Supplements No. 7 and 8 to the Master Lease, pursuant to which the SD70M locomotives listed on Schedule A hereto were made subject to the Master Lease.

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 hereof.

EL-MO LEASING II CORPORATION

By _____
Name: Keith McCanless
Title: Assistant Treasurer

Executed this ___ day of September, 2000.

WILMINGTON TRUST COMPANY,
As Owner Trustee

By _____
Name: **PATRICIA A. EVANS**
Title: **Senior Financial Services Officer**

Executed this ___ day of September, 2000.

STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

On this, the ____ day of September, 2000, before me, a Notary Public in and for said County and State, personally appeared Keith McCanless, who being by me duly sworn, says that he is the Assistant Treasurer of El-Mo Leasing II Corporation, that said instrument was signed on September ____, 2000 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 DELAWARE)
) SS:
COUNTY OF New Castle)

On this, the 22nd day of September, 2000, before, a Notary Public in and for said County and State, personally appeared PATRICIA A. EVANS, who being by me duly sworn, says that (s)he is the Senior Financial Services Officer of Wilmington Trust Company, that said instrument was signed on September 22nd, 2000 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.

Janel R. Havrilla
Name: JANEL R. HAVRILLA
Notary Public NOTARY PUBLIC-DELAWARE
My Commission Expires February 2, 2001
Residing in Wilmington DE

Exhibit A

Units

| Equipment | Quantity | Road Numbers Prefix UP |
|---|-----------------|--|
| General Motors Corporation (Electro-Motive Division) Model SD70M Diesel Electric Locomotives | 23 | 4200 4201 4202 4203 4204 4205 4206 4207 4208 4209 4210 4211 4212 4213 4214 4215 4216 4217 4218 4219 4220 4221 4222 |