

RECORDATION NO. 17391-F FILED

AUG 21 '03 3-51 PM

SURFACE TRANSPORTATION BOARD

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

OF COUNSEL  
URBAN A. LESTER

August 21, 2003

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 Lease Termination, Release of Liens and Bill of Sale, dated as of July 21, 2003, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the documents previously filed with the Commission under Recordation Number 17391.

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

Owner Trustee/ Lessor:	Wachovia Trust Company 301 S. Tryon Street Charlotte, NC 28288
Lessee:	Union Pacific Railroad Company 1416 Dodge Street Omaha, NE 68179
Indenture Trustee:	Wilmington Trust Company 1100 North Market Street Wilmington, DE 19890

Mr. Vernon A. Williams  
August 21, 2003  
Page Two

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

8 rotary-dump gondola railcars within the series MCHX 30100 – MCHX 30464

A short summary of the document to appear in the index follows:

Lease Termination, Release of Liens and Bill of Sale

Also enclosed is a check in the amount of \$30.00 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/anr  
Enclosures

RECORDATION NO. 17391-F FILED

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SURFACE TRANSPORTATION BOARD

LEASE TERMINATION,  
RELEASE OF LIEN  
AND  
BILL OF SALE

Dated as of July 21, 2003

Among

UNION PACIFIC RAILROAD COMPANY,

as Lessee

WACHOVIA TRUST COMPANY,

not in its individual capacity except as otherwise expressly provided,  
but solely as Owner Trustee/Lessor

and

WILMINGTON TRUST COMPANY,

as Indenture Trustee

THIS AGREEMENT SHALL BE FILED WITH THE SURFACE TRANSPORTATION BOARD AND DEPOSITED IN THE OFFICE OF THE REGISTRAR GENERAL OF CANADA AND, UPON SUCH FILING OR DEPOSIT, EACH OF THE DOCUMENTS DESCRIBED ON EXHIBIT B ATTACHED HERETO, AND THE INTERESTS OF THE PARTIES EVIDENCED THEREBY, SHALL BE TERMINATED OR RELEASED, AS THE CASE MAY BE, WITH RESPECT TO THE TERMINATED EQUIPMENT DESCRIBED ON EXHIBIT A ATTACHED HERETO.

THIS LEASE TERMINATION, RELEASE OF LIEN AND BILL OF SALE (this "Agreement"), dated as of July 21, 2003, among UNION PACIFIC RAILROAD COMPANY, a Delaware corporation (the "Lessee"), WACHOVIA TRUST COMPANY (successor to Meridian Trust Company, National Association), not in its individual capacity except as otherwise expressly provided, but solely as the Owner Trustee (the "Owner Trustee" or "Lessor") and WILMINGTON TRUST COMPANY, a Delaware banking corporation, as Indenture Trustee (the "Indenture Trustee").

WITNESSETH

WHEREAS, the Lessee, the Lessor, and Indenture Trustee have, with the other parties thereto, heretofore entered into a Participation Agreement, the Lessor and the Lessee have heretofore entered into a Lease Agreement and the Indenture Trustee and the Owner Trustee have heretofore entered into an Indenture and Security Agreement, each dated as of June 20, 1991 (such documents referred to herein as the "Participation Agreement," the "Lease," and the "Indenture," respectively). (Capitalized terms used herein without definition shall have the respective meanings set forth in the Participation Agreement); and

WHEREAS, eight (8) Rotary-Dump Aluminum Gondola Railcars have suffered an Event of Loss and the Lessee has elected not to replace such units of equipment and shall pay the Stipulated Loss Value and all other amounts required to be paid with respect to such units of equipment under the Lease; and

WHEREAS, a pro rata portion of each applicable Equipment Trust Certificates for such units of equipment suffering an Event of Loss has been redeemed in accordance with the provisions of the agreements described above; and

WHEREAS, the Indenture provides for the transfer of all of the Indenture Trustee's right, title and interest in and to the equipment suffering an Event of Loss to the Owner Trustee and the release of such units of equipment from the Lien of the Indenture, and the Lease provides for the termination of the Lease with respect to such units of equipment and the transfer of the Lessor's right, title and interest in and to such units of equipment to the Lessee, in each case if the Lessee has paid the Stipulated Loss Value and all other amounts payable applicable to such units of equipment and needed to effect a partial redemption of the Equipment Trust Certificates related thereto.

NOW THEREFORE, in consideration of the premises and for good and sufficient consideration, the parties hereto hereby agree as follows:

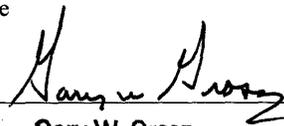
1. The Lien of the Indenture with respect to the equipment listed on Exhibit A attached hereto and incorporated herein by this reference (the "Terminated Equipment") is hereby released and canceled, and the Indenture Trustee does hereby grant, bargain, sell, transfer and convey unto the Owner Trustee all of its right, title and interest in and to the Terminated Equipment, free and clear of all liens, security interests and other encumbrances created in or retained by it under the Indenture, to have and to hold all and singular the Terminated Equipment unto the Owner Trustee, its successors and assigns forever.
2. The Lease is hereby terminated and canceled with respect to the Terminated Equipment, and the Lessor does hereby grant, bargain, sell, transfer and convey unto the Lessee, all of its right, title and interest in and to the Terminated Equipment, "as is, where is," free and clear of all right, title and interest of Lessor, or any Affiliate thereof, and Lessor's Liens, to have and to hold all and singular the Terminated Equipment unto the Lessee, its successors and assigns forever.
3. Except as amended hereby, the Lease and the Indenture are hereby confirmed and ratified and shall continue in full force and effect.

4. This document may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same instrument.

5. This Agreement shall be filed with the Surface Transportation Board and deposited in the Office of the Registrar General of Canada and, upon such filing or deposit, each of the Memoranda described on Exhibit B attached hereto, and the interests of the parties evidenced thereby, shall be terminated or released, as the case may be, with respect to the Terminated Equipment.

IN WITNESS WHEREOF, each of the parties hereto, pursuant to due corporate authority, has caused this instrument to be duly executed in its corporate name by its officers thereunto duly authorized, all as of the date first above written.

UNION PACIFIC RAILROAD COMPANY,  
as Lessee

By:   
Name: Gary W. Grosz  
Title: Assistant Treasurer

WACHOVIA TRUST COMPANY,  
not in its individual capacity except as otherwise expressly provided, but solely as Owner Trustee, as the Owner Trustee and the Lessor

By:   
Name: RITA M. RITROVATO  
Title: TRUST OFFICER

WILMINGTON TRUST COMPANY,  
as Indenture Trustee

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

4. This document may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same instrument.

5. This Agreement shall be filed with the Surface Transportation Board and deposited in the Office of the Registrar General of Canada and, upon such filing or deposit, each of the Memoranda described on Exhibit B attached hereto, and the interests of the parties evidenced thereby, shall be terminated or released, as the case may be, with respect to the Terminated Equipment.

IN WITNESS WHEREOF, each of the parties hereto, pursuant to due corporate authority, has caused this instrument to be duly executed in its corporate name by its officers thereunto duly authorized, all as of the date first above written.

UNION PACIFIC RAILROAD COMPANY,  
as Lessee

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

WACHOVIA TRUST COMPANY,  
not in its individual capacity except as otherwise expressly  
provided, but solely as Owner Trustee, as the Owner  
Trustee and the Lessor

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

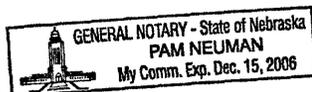
WILMINGTON TRUST COMPANY,  
as Indenture Trustee

By:   
Name: **Mary St. Amand**  
Title: **Assistant Vice President**

State of Nebraska )  
 )  
County of Douglas ) ss

On this 13<sup>th</sup> day of August, 2003, before me, a notary public, personally appeared Gary W. Grosz, to me personally known, who being by me duly sworn says that he is the Asst. Treasurer of UNION PACIFIC RAILROAD COMPANY and that said 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.

(Notarial Seal)



Pam Neuman  
Notary Public

My Commission Expires: 12-15-06

State of Delaware )  
 )  
County of Newcastle ) ss

On this 4<sup>th</sup> day of August, 2003, before me, a notary public, personally appeared Doranne Ritorato, to me personally known, who being by me duly sworn says that he or she is the Just Officer of WACHOVIA TRUST COMPANY and that said instrument was executed on behalf of said corporation by authority of its Board of Directors, and he or she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Notarial Seal)

**NOTARIAL SEAL**  
**SHERI M. ROBINSON, NOTARY PUBLIC**  
**STATE OF DELAWARE**  
Date of Appointment: 10-09-00  
My Commission Expires: October 9, 2004

Sheri M. Robinson  
Notary Public

My Commission Expires

State of )  
 )  
County of ) ss

On this \_\_\_\_ day of \_\_\_\_\_, 2003, before me, a notary public, personally appeared \_\_\_\_\_, to me personally known, who being by me duly sworn says that he or she is the \_\_\_\_\_ of WILMINGTON TRUST COMPANY and that said instrument was executed on behalf of said corporation by authority of its Board of Directors, and he or she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Notarial Seal)

\_\_\_\_\_  
Notary Public

My Commission Expires

State of Nebraska )  
 )  
County of Douglas ) ss

On this \_\_\_\_ day of \_\_\_\_\_, 2003, before me, a notary public, personally appeared \_\_\_\_\_, to me personally known, who being by me duly sworn says that he is the \_\_\_\_\_ of UNION PACIFIC RAILROAD COMPANY and that said 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.

(Notarial Seal)

\_\_\_\_\_  
Notary Public

My Commission Expires:

State of )  
 )  
County of ) ss

On this \_\_\_\_ day of \_\_\_\_\_, 2003, before me, a notary public, personally appeared \_\_\_\_\_, to me personally known, who being by me duly sworn says that he or she is the \_\_\_\_\_ of WACHOVIA TRUST COMPANY and that said instrument was executed on behalf of said corporation by authority of its Board of Directors, and he or she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Notarial Seal)

\_\_\_\_\_  
Notary Public

My Commission Expires

State of Delaware )  
 )  
County of Newcastle ) ss

On this 11<sup>th</sup> day of August, 2003, before me, a notary public, personally appeared **Mary C. ST. Amand** ~~Assistant Vice President~~, to me personally known, who being by me duly sworn says that he or she is the \_\_\_\_\_ of WILMINGTON TRUST COMPANY and that said instrument was executed on behalf of said corporation by authority of its Board of Directors, and he or she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Notarial Seal)

Dianne Bruton  
Notary Public

My Commission Expires

**DIANNE MICHELLE BRUTON**  
**NOTARY PUBLIC**  
My Commission Expires Nov. 27, 2003

SCHEDULE OF TERMINATED EQUIPMENT

<u>Description</u>	<u>Quantity</u>	<u>Road Number</u>
Rotary-Dump Gondola	1	MCHX 30100
Rotary-Dump Gondola	1	MCHX 30174
Rotary-Dump Gondola	1	MCHX 30238
Rotary-Dump Gondola	1	MCHX 30286
Rotary-Dump Gondola	1	MCHX 30385
Rotary-Dump Gondola	1	MCHX 30401
Rotary-Dump Gondola	1	MCHX 30429
Rotary-Dump Gondola	1	MCHX 30464

## ORIGINAL SURFACE TRANSPORTATION BOARD FILINGS

	<u>Description</u>	<u>Date Filed</u>	<u>Recordation Number</u>
(1)	Lease Agreement, dated June 20, 1991	June 21, 1991	17391
(2)	Indenture and Security Agreement, dated June 20, 1991	June 21, 1991	17391-A
(3)	Lease and Indenture Supplement No. 1, dated June 20, 1991	June 21, 1991	17391-B
(4)	Lease and Indenture Supplement No. 2, dated September 24, 1991	September 24, 1991	17391-C

ORIGINAL REGISTRAR GENERAL OF CANADA FILINGS

	<u>Description</u>	<u>Date Filed</u>
(1)	Lease Agreement, dated June 20, 1991	June 21, 1991
(2)	Indenture and Security Agreement, dated June 20, 1991	June 21, 1991
(3)	Lease and Indenture Supplement No. 1, dated June 20, 1991	June 21, 1991
(4)	Lease and Indenture Supplement No. 2, dated September 24, 1991	September 24, 1991