

CONNELL FINANCE COMPANY, INC.

A SUBSIDIARY OF THE CONNELL COMPANY

ONE CONNELL DRIVE

BERKELEY HEIGHTS, N.J. 07922 U.S.A.

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www.connellco.com

February 24, 2004

Mr. Vernon A. Williams, Secretary
Surface Transportation Board
1925 K Street, N.W.
Washington, D.C. 20423-0001

RECORDATION NO. 24759-A FILED

FEB 26 '04

2-55 PM

SURFACE TRANSPORTATION BOARD



Dear Mr. Williams:

I have enclosed two copies of the secondary document described below, to be recorded pursuant to Section 11301 of Title 49 of the United States Code.

The enclosed document is a **Release of Lien of Interim User Agreement** dated February 24, 2004 (the "Release"), and made and executed by Connell Finance Company, Inc.

The names and addresses of the parties to, or benefiting from, the document are as follows:

Lessor: Connell Finance Company, Inc.
One Connell Drive
Berkeley Heights, NJ 07922

UPC: Union Pacific Corporation
1416 Dodge St.
Omaha, Nebraska 68179

Lessee: Union Pacific Railroad Company
1416 Dodge St.
Omaha, Nebraska 68179

A description of the equipment covered by the document follows:

"Thirty-two (32) Model AC4400 CW General Electric Diesel Electric Locomotives, with marks and road numbers UPRR 6028 through 6059, inclusive."

A check in the amount of \$30.00 is enclosed to cover the fee for filing the Release. Please return the extra copy of the Release, time and date stamped as to filing to Carlton A.

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Blake, Associate General Counsel, Connell Finance Company, Inc., One Connell Drive,
Berkeley Heights, New Jersey 07922.

A short summary of the document follows:

“Release of Lien of Interim User Agreement by Connell Finance Company, Inc.”

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

Sincerely,

CONNELL FINANCE COMPANY, INC.



Carlton A. Blake
Associate General Counsel

Enclosure

RELEASE OF LIEN OF INTERIM USER AGREEMENT

WHEREAS, Connell Finance Company, Inc. ("Connell"), Union Pacific Corporation ("UPC") and Union Pacific Railroad Company ("UPRC"; and together with UPC and Connell, the "Parties") were parties to that certain Interim User Agreement dated as of December 29, 2003 (the "Agreement") covering Thirty-two (32) Model AC4400 CW General Electric diesel-electric locomotives with marks and road numbers UPRR 6028 through 6059, inclusive;

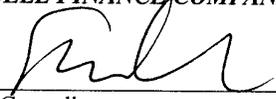
WHEREAS, the Parties caused a Memorandum of Interim User Agreement to be recorded under Section 11301 of Title 49 of the United States Code with the Surface Transportation Board (the "STB") on January 6, 2004 (mistakenly stamped by the STB as January 6, 2003) at 10:55 a.m., and given recordation number 24759; and

WHEREAS, the Agreement has been fully performed and satisfied and the Parties desire that Connell release any liens it may have under and pursuant to the Agreement and discharge the same of record;

NOW, THEREFORE, in consideration of One Dollar (\$1.00) and other valuable consideration, the receipt and adequacy of which are hereby acknowledged, Connell does hereby declare the Agreement to be fully performed, satisfied and cancelled, hereby releasing any and all liens it may have with respect thereto, and does consent that the same be discharged of record.

IN WITNESS WHEREOF, Connell has caused this Release of Lien of Interim User Agreement to be executed in its name by its duly authorized officer this 24th of February, 2004.

CONNELL FINANCE COMPANY, INC.

By: 
Shane Connell
Executive Vice President

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STATE OF NEW JERSEY)
) ss:
COUNTY OF UNION)

SURFACE TRANSPORTATION BOARD

On this 24th day of February, 2004, before me personally appeared Shane Connell, to me personally known, who, being by me duly sworn, did say that he is an Executive Vice President of CONNELL FINANCE COMPANY, INC. and that the foregoing document 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.


Notary Public
CHRISTOPHER O. JEGEDE
NOTARY PUBLIC OF NEW JERSEY
REGISTERED IN UNION COUNTY
MY COMMISSION EXPIRES JUNE 19, 2008