

CHAPMAN AND CUTLER LLP

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June 28, 2005

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

RECORDATION NO. 25667-B FILED

JUN 28 '05

12-54 PM

Re: Union Pacific Railroad Company
Leveraged Lease Financing
UPRR 2005-J

SURFACE TRANSPORTATION BOARD

Dear Mr. Williams:

I am enclosing for recording pursuant to Section 11301 of Title 49 of the United States Code, two original copies of the Memorandum of Lease and Indenture Supplement No. 1 (UPRR 2005-J), dated June 29, 2005, between Union Pacific Railroad Company, as lessee (the "Lessee"), Wilmington Trust Company, as lessor (the "Lessor"), and Wells Fargo Bank Northwest, National Association, as indenture trustee (the "Indenture Trustee"), a secondary document as defined in the Surface Transportation Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease Agreement (UPRR 2005-J), dated as of June 29, 2005, between Lessor and Lessee which is being submitted for recording concurrently therewith.

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

Lessee: Union Pacific Railroad Company
1400 Douglas Street
Omaha, Nebraska 68179

Owner Trustee/Lessor: Wilmington Trust Company
Rodney Square North
1100 North Market Street
Wilmington, Delaware 19890-0001

CHAPMAN AND CUTLER LLP

Indenture Trustee: Wells Fargo Bank Northwest, National Association
MAC: U1228-120
299 South Main Street, 12th Floor
Salt Lake City, Utah 84111
Attention: Corporate Trust Services

The equipment covered by the enclosed document is 169 TRINCool™ Mechanically Refrigerated Box Cars bearing the reporting marks ARMN 110817 through ARMN 110985, inclusive, all as specifically described in Exhibit A attached hereto.

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

Memorandum of Lease and Indenture Supplement No. 1 (UPRR 2005-J).

A fee of thirty-two dollars (\$32.00) is enclosed. Please time and date stamp the enclosed copy of the enclosed document along with the extra copy of this letter as proof of filing and recordation of the enclosed document and return the original and any extra copies of such document and this letter not needed by the Board for recordation to:

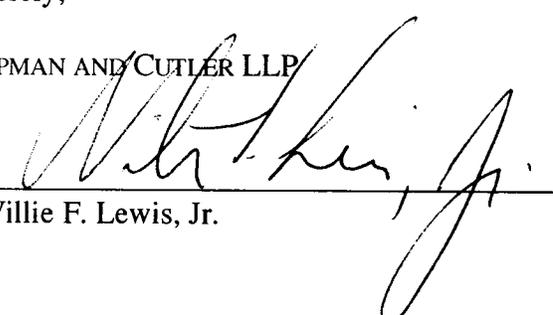
Robert Alvord
Alvord and Alvord
1050 Seventeenth Street
Suite 301
Washington, DC 20036

If you have any questions or need further information, please do not hesitate to contact the undersigned (312-845-2965).

Sincerely,

CHAPMAN AND CUTLER LLP

By


Willie F. Lewis, Jr.

WFL/meg
Enclosures

EXHIBIT A

UNITS

EQUIPMENT	QUANTITY	ROAD NUMBERS
TRINCool™ Mechanically Refrigerated Box Cars, 64 foot, 286,000 pound gross rail load	169	ARMN 110817 — ARMN 110985, inclusive

MEMORANDUM OF LEASE AND INDENTURE SUPPLEMENT NO. 1
(UPRR 2005-J)

Memorandum of Lease and Indenture Supplement No. 1, made and entered into on June 29, 2005, by and between Wilmington Trust Company, a Delaware banking corporation, not in its individual capacity, but solely as Owner Trustee, as Lessor ("*Lessor*"), Union Pacific Railroad Company, a Delaware corporation, as Lessee ("*Lessee*") and Wells Fargo Bank Northwest, National Association, a national banking association, as Indenture Trustee (the "*Indenture Trustee*").

WITNESSETH:

1. Lessor and Lessee have entered into that certain Lease Agreement (UPRR 2005-J), dated as of June 1, 2005 (the "*Lease Agreement*"), effective as of the date first set forth hereinabove and subject to the term defined in said Lease Agreement. Lessor and Indenture Trustee have entered into that certain Indenture and Security Agreement (UPRR 2005-J), dated as of June 1, 2005 (the "*Indenture*"), by which Lessor has granted a security interest to Indenture Trustee in order to secure Lessor's performance of certain obligations as described in the Indenture.

2. Memoranda of said Lease Agreement and said Indenture are being recorded with the Surface Transportation Board concurrently herewith pursuant to Section 11301 of Title 49 of the United States Code.

3. The undersigned have entered into that certain Lease and Indenture Supplement No. 1 (UPRR 2005-J), dated June 29, 2005, whereby the terms and provisions of the above-described Lease Agreement are made applicable to certain railroad equipment bearing reporting marks as listed on Exhibit A attached hereto and whereby Lessor has granted, pursuant to the above-described Indenture, a security interest therein to the railroad equipment leased to Lessee under the Lease Agreement.

Memorandum of Lease and Indenture Supplement No. 1 (UPRR 2005-J)

Notary

STATE OF Delaware)
COUNTY OF New Castle) SS.:

On this, the 21 day of June, 2005, before me, a Notary Public in and for said County and State, personally appeared John A. Rozell, who being by me duly sworn, says that (s)he is the Assistant Vice President of WILMINGTON TRUST COMPANY, that said instrument was signed on June 21, 2005 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: **AMANDA E. BURGER**
Notary Public
My Commission Expires **Notary Public - State of Delaware**
Residing in **My Comm. Expires Mar. 7, 2007.**

(SEAL)

Memorandum of Lease and Indenture Supplement No. 1 (UPRR 2005-J)

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 and year first above written.

WILMINGTON TRUST COMPANY, not in its
individual capacity, but solely as Owner
Trustee

By _____
Name:
Title:

Executed on this ____ day of June, 2005.

UNION PACIFIC RAILROAD COMPANY

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

Executed on this 21st day of June, 2005.

WELLS FARGO BANK NORTHWEST, NATIONAL
ASSOCIATION,
not in its individual capacity, but solely as
Indenture Trustee

By _____
Name:
Title:

Executed on this ____ day of June, 2005.

Memorandum of Lease and Indenture Supplement No. 1 (UPRR 2005-J)
Notary

STATE OF _____)
) SS:
COUNTY OF _____)

On this, the _____ day of June, 2005, before me, 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 WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, that said instrument was signed on June __, 2005 on behalf of said association 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 association.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

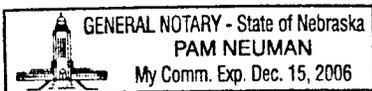
Name:
Notary Public
My Commission Expires:
Residing in _____

(SEAL)

STATE OF NEBRASKA)
) SS:
COUNTY OF DOUGLAS)

On this, the 21st day of June, 2005, before me, a Notary Public in and for said County and State, personally appeared Gary W. Grosz, who being by me duly sworn, says that he is the Assistant Treasurer of UNION PACIFIC RAILROAD COMPANY, that said instrument was signed on June 21, 2005, 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.



(SEAL)

Pam Neuman
Name: Pam Neuman
Notary Public
My Commission Expires: 12-15-06
Residing in Omaha NE

Memorandum of Lease and Indenture Supplement No. 1 (UPRR 2005-J)

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 and year first above written.

WILMINGTON TRUST COMPANY, not in its
individual capacity, but solely as Owner
Trustee

By _____
Name:
Title:

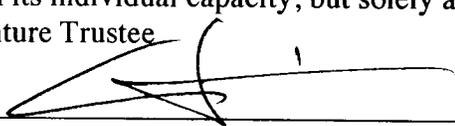
Executed on this ____ day of June, 2005.

UNION PACIFIC RAILROAD COMPANY

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

Executed on this ____ day of June, 2005.

WELLS FARGO BANK NORTHWEST, NATIONAL
ASSOCIATION,
not in its individual capacity, but solely as
Indenture Trustee

By  _____
Name:
Title: **C. SCOTT NIELSEN**
Vice President

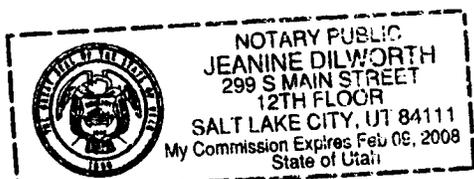
Executed on this 21st day of June, 2005.

Memorandum of Lease and Indenture Supplement No. 1 (UPRR 2005-J)
Notary

STATE OF UTAH)
) SS:
COUNTY OF SALT LAKE)

On this, the 21st day of June, 2005, before me, a Notary Public in and for said County and State, personally appeared ~~_____~~ who being by me duly sworn, says that (s)he is the Vice President of WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, that said instrument was signed on June 21, 2005 on behalf of said association 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 association.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.



(SEAL)

Jeanine Dilworth
Name: _____
Notary Public
My Commission Expires: _____
Residing in _____

STATE OF NEBRASKA)
) SS:
COUNTY OF DOUGLAS)

On this, the ____ day of June, 2005, before me, a Notary Public in and for said County and State, personally appeared Gary W. Grosz, who being by me duly sworn, says that he is the Assistant Treasurer of UNION PACIFIC RAILROAD COMPANY, that said instrument was signed on June __, 2005, 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 _____

(SEAL)

EXHIBIT A

UNITS

EQUIPMENT	QUANTITY	ROAD NUMBERS
TRINCool™ Mechanically Refrigerated Box Cars, 64 foot, 286,000 pound gross rail load	169	ARMN 110817 — ARMN 110985, inclusive