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December 22, 2005

Salt Lake City
201 South Main Street
Salt Lake City, UT 84111
(801) 533-0066

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

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

RECORDATION NO. 25666-E FILED

DEC 22 2005 9:53 AM

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. 3 (UPRR 2005-I), dated December 28, 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 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

1972807.01.02
1601491

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 65 TRINCool™ Mechanically Refrigerated Box Cars bearing the reporting marks ARMN 111435 through ARMN 111499, 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. 3 (UPRR 2005-1).

A fee of thirty-three dollars (\$33.00) 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. (meg)
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	65	ARMN 111435 — ARMN 111499, inclusive

MEMORANDUM OF LEASE AND INDENTURE SUPPLEMENT NO. 305
(UPRR 2005-I)

DEC 9 7 305
9-53 AM

SURFACE TRANSPORTATION BOARD

Memorandum of Lease and Indenture Supplement No. 3, made and entered into on December 28, 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 previously entered into that certain Lease Agreement (UPRR 2005-I), dated as of June 1, 2005 (the "*Lease Agreement*"). Lessor and Indenture Trustee have previously entered into that certain Indenture and Security Agreement (UPRR 2005-I), 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 were recorded with the Surface Transportation Board 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. 3 (UPRR 2005-I), dated December 28, 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. 3 (UPRR 2005-I)

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:

Anita Roselli

Title:

Financial Services Officer

Executed on this 20th day of December, 2005.

UNION PACIFIC RAILROAD COMPANY

By _____

Name: Gary W. Grosz

Title: Assistant Treasurer

Executed on this ____ day of December, 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 December 2005.

Memorandum of Lease and Indenture Supplement No. 3 (UPRR 2005-I)

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 December, 2005.

UNION PACIFIC RAILROAD COMPANY

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

Executed on this 20th day of December, 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 December 2005.

Memorandum of Lease and Indenture Supplement No. 3 (UPRR 2005-I)

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:

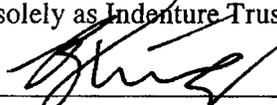
Executed on this ____ day of December, 2005.

UNION PACIFIC RAILROAD COMPANY

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

Executed on this ____ day of December, 2005.

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

By  _____
Name: **Brett R. King**
Title: **Vice President**

Executed on this 20th day of December 2005.

Memorandum of Lease and Indenture Supplement No. 3 (UPRR 2005-I)
(Notary)

STATE OF DELAWARE)
) SS.:
COUNTY OF NEW CASTLE)

On this, the 20 day of December, 2005, before me, a Notary Public in and for said County and State, personally appeared Anita Roselli, who being by me duly sworn, says that (s)he is the ~~Financial Services Officer~~ of WILMINGTON TRUST COMPANY, that said instrument was signed on December 20, 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.

Kimberly E. Faulhaber
Name: **KIMBERLY ELIZABETH FAULHABER**
Notary Public **Notary Public - State of Delaware**
My Commission Expires: **My Comm. Expires April 9, 2007**
Residing in _____

(SEAL)

Memorandum of Lease and Indenture Supplement No. 3 (UPRR 2005-I)

(Notary)

STATE OF _____)
) SS:
COUNTY OF _____)

On this, the _____ day of December, 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 December __, 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.

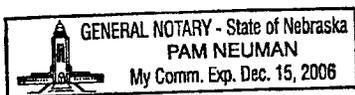
Name:
Notary Public
My Commission Expires:
Residing in _____

(SEAL)

STATE OF NEBRASKA)
) SS:
COUNTY OF DOUGLAS)

On this, the 20th day of December, 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 December 20, 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.



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

(SEAL)

EXHIBIT A

UNITS

EQUIPMENT	QUANTITY	ROAD NUMBERS
TRINCool™ Mechanically Refrigerated Box Cars, 64 foot, 286,000 pound gross rail load	65	ARMN 111435 — ARMN 111499, inclusive

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 12/27/05



Robert W. Alvord