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December 27, 2007

RECORDATION NO. 19403-M FILED

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

Mr. Vernon A. Williams, Secretary
Surface Transportation Board
395 E Street, S.W.
Washington, DC 20423-0001

DEC 27 '07 -8 0 0 AM

SURFACE TRANSPORTATION BOARD

Re: Refinancing of SPT 1995-B Union Pacific Railroad Company
Leveraged Lease Financing of Equipment

Dear Mr. Williams:

I am enclosing for recording pursuant to Section 11301 of Title 49 of the United States Code, two executed copies of the Memorandum of Lease Assignment (SPT 1995-B), dated as of January 2, 2008, among Wells Fargo Bank Northwest, N.A., as indenture trustee (the "Indenture Trustee" or the "Assignee"), and U.S. Bank National Association (successor-in-interest to State Street Bank and Trust Company), not in its individual capacity, but solely as owner trustee of the SPT 1995-B Trust (the "Owner Trustee" or the "Assignor"), a secondary document as defined in the Surface Transportation Board's Rules for the Recordation of Documents.

The enclosed document relates to the Lease of Railroad Equipment SPT 1995-B dated as of April 25, 1995 between Union Pacific Railroad Company (successor to Southern Pacific Transportation Company), as Lessee and the Owner Trustee, as Lessor which was recorded (or a memorandum of which was recorded) with the Interstate Commerce Commission (as predecessor to the Surface Transportation Board) on May 9, 1995 at 10:10 A.M. under recordation number 19403.

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

Indenture Trustee and Assignee: Wells Fargo Bank Northwest, N.A.
299 South Main Street, 12th Floor
MAC: U1228-120
Salt Lake City, Utah 84111
Attention: Corporate Trust Department (SPT 1995-B)

Owner Trustee and Assignor: U.S. Bank National Association
1 Federal Street, 3rd Floor
Boston, Massachusetts 02110
Attention: Corporate Trust Services (SPT 1995-B)

Law Offices of
CHAPMAN AND CUTLER LLP

The equipment covered as of the date hereof by the aforesaid Memorandum of Lease Assignment consists of 200 General Electric AC4400 CW Diesel-Electric Freight Locomotives bearing the reporting marks and road numbers within the series SP 107 through SP 266 and UP 6148 through UP 6895, all as specifically described in Exhibit A attached hereto.

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

Memorandum of Lease Assignment (SPT 1995-B).

A fee of thirty-five dollars (\$35.00) 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, N.W.
Suite 301
Washington, DC 20036

If you have any questions or need further information, please do not hesitate to contact the undersigned (312)-845-2991.

Sincerely,

CHAPMAN AND CUTLER LLP

By Michael D. Robson
Michael D. Robson

MDR:kk
Enclosures

EXHIBIT A

UNITS

EQUIPMENT	QUANTITY	REPORTING MARKS
General Electric AC 4400 CW Diesel-Electric Freight Locomotives	100	SP 107 SP 114 SP 140 SP 144 SP 161 SP 177 SP 186 - 188 SP 192 SP 194 UP 6148 - 6154 UP 6156 - 6164 UP 6166 - 6169 UP 6171 - 6185 UP 6187 - 6196 UP 6198 - 6202 UP 6204 - 6207 UP 6209 - 6215 UP 6217 - 6227 UP 6229 - 6235 UP 6237 UP 6239 UP 6241 - 6243 UP 6246 UP 6272 UP 6347 UP 6399 UP 6420

General Electric AC 4400 CW
Diesel-Electric Freight
Locomotives

70

SP 239
SP 257
SP 266
UP 6245
UP 6253
UP 6258
UP 6262 - 6263
UP 6266 - 6268
UP 6271
UP 6273 - 6277
UP 6279 - 6282
UP 6284 - 6296
UP 6298 - 6299
UP 6301
UP 6303 - 6307
UP 6309 - 6311
UP 6313 - 6321
UP 6323
UP 6327
UP 6331
UP 6336
UP 6338
UP 6343
UP 6373
UP 6375
UP 6380
UP 6390
UP 6393
UP 6401
UP 6421 - 6423
UP 6895

General Electric AC 4400 CW
Diesel-Electric Freight
Locomotives

30

UP 6240
UP 6244
UP 6249
UP 6251
UP 6255 - 6257
UP 6259 - 6261
UP 6264 - 6265
UP 6269 - 6270
UP 6312
UP 6322
UP 6329 - 6330
UP 6332 - 6335
UP 6337
UP 6339
UP 6344 - 6346
UP 6353
UP 6376
UP 6384

**MEMORANDUM OF LEASE ASSIGNMENT
(SPT 1995-B)**

Memorandum of Lease Assignment effective as of January 2, 2008, by and between U.S. Bank National Association (successor-in-interest to State Street Bank and Trust Company), a national banking association, not in its individual capacity, but solely as Owner Trustee of the SPT 1995-B Trust ("*Owner Trustee*"), and Wells Fargo Bank Northwest, N.A., a national banking association, as Indenture Trustee ("*Indenture Trustee*").

WITNESSETH:

1. Owner Trustee and Union Pacific Railroad Company (successor to Southern Pacific Transportation Company) ("*Lessee*") have entered into a Lease of Railroad Equipment SPT 1995-B dated as of April 25, 1995 (as amended, supplemented or modified, the "*Lease*"), covering certain railroad equipment bearing reporting marks as listed on Exhibit A attached hereto.

2. The Lease (or a memorandum thereof) was recorded with the Interstate Commerce Commission (as predecessor to the Surface Transportation Board) on May 9, 1995 at 10:10 A.M. under recordation number 19403 pursuant to Section 11303 of Title 49 of the United States Code (now known as Section 11301 of Title 49 of the United States Code).

3. The undersigned have entered into that certain Trust Indenture and Security Agreement (SPT 1995-B), dated as of January 2, 2008 (as amended, supplemented or modified, the "*Indenture*"), pursuant to which U.S. Bank National Association, not in its individual capacity, but solely as Owner Trustee, has assigned the aforesaid Lease, and the rents and other proceeds therefrom (with certain exceptions) to Wells Fargo Bank Northwest, N.A., as Indenture Trustee.

4. A memorandum of said Indenture is being recorded with the Surface Transportation Board concurrently herewith pursuant to Section 11301 of Title 49 of the United States Code.

RECORDATION NO. 19403-M FILED

DEC 27 '07 -8 0 0 AM

SURFACE TRANSPORTATION BOARD

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum of Lease Assignment to be duly executed by their respective officers duly authorized on the date and year first above written.

U.S. BANK NATIONAL ASSOCIATION, not in its individual capacity, but solely as Owner Trustee of the SPT 1995-B Trust

By 
Name: Maryanne Y. Dufresne
Title: Vice President

Executed on this 13 day of December, 2007.

WELLS FARGO BANK NORTHWEST, N.A., as Indenture Trustee

By _____
Name:
Title:

Executed on this ___ day of December, 2007.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum of Lease Assignment to be duly executed by their respective officers duly authorized on the date and year first above written.

U.S. BANK NATIONAL ASSOCIATION, not in its individual capacity, but solely as Owner Trustee of the SPT 1995-B Trust

By _____
Name:
Title:

Executed on this ____ day of December, 2007.

WELLS FARGO BANK NORTHWEST, N.A., as Indenture Trustee

By H. Russell Hettinger
Name: H. Russell Hettinger
Title: Vice President

Executed on this 11th day of December, 2007.

STATE OF CONNECTICUT)
)
) SS.:
COUNTY OF HARTFORD)

On this, the 13th day of December, 2007, before me, a Notary Public in and for said County and State, personally appeared Maryanne V. Dufresne, who being by me duly sworn, says that (s)he is the Vice President of U.S. BANK NATIONAL ASSOCIATION, that said instrument was signed on December 13th, 2007 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.

Karen R. Felt

Name: KAREN R. FELT
Notary Public NOTARY PUBLIC
My Commission Expires 02/28/2009
Residing in Middletown, CT

(SEAL)

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

On this, the ____ day of December, 2007, 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, N.A., that said instrument was signed on December ____, 2007 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 CONNECTICUT)
) SS.:
COUNTY OF HARTFORD)

On this, the _____ day of December, 2007, 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 U.S. BANK NATIONAL ASSOCIATION, that said instrument was signed on December ____, 2007 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.

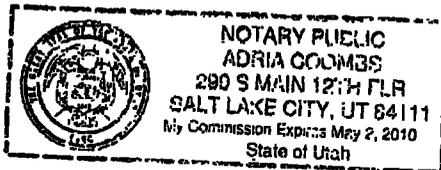
Name:
Notary Public
My Commission Expires:
Residing in _____

(SEAL)

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

On this, the 11th day of December, 2007, before me, a Notary Public in and for said County and State, personally appeared H. Russell Hettinger, who being by me duly sworn, says that (s)he is the Vice President of WELLS FARGO BANK NORTHWEST, N.A., that said instrument was signed on December 11, 2007 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.



Adria Coumbs

Name:
Notary Public
My Commission Expires:
Residing in _____

(SEAL)

EXHIBIT A

UNITS

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UP 6329 - 6330
UP 6332 - 6335
UP 6337
UP 6339
UP 6344 - 6346
UP 6353
UP 6376
UP 6384

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: 12/27/07



Robert W. Alvord