

RECORDATION NO. 18945-6 FILED

AUG 26 '08 -12 00 PM

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.
SUITE 301
WASHINGTON, D.C.
20036

(202) 393-2266
FAX (202) 393-2156
E-MAIL alvordlaw@aol.com

SURFACE TRANSPORTATION BOARD

OF COUNSEL
URBAN A LESTER

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

August 26, 2008

Anne K. Quinlan, Esq.
Acting Secretary
Surface Transportation Board
395 "E" Street, S.W.
Washington, D.C. 20423-0001

Dear Ms. Quinlan:

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 August 25, 2008, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relatês to the Lease Agreement and associated documents previously filed with the Commission under Recordation Number 18945.

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

- Lessee: Union Pacific Railroad Company
1400 Douglas Street, Stop 1580
Omaha, Nebraska 68179
- Lessor: North Platte Locomotive Lease Co., Ltd.
c/o Babcock & Brown, Incorporated
Hills Plaza, 2 Harrison Street, 6th Floor
San Francisco, CA 94105
- Indenture Trustee: Wells Fargo Bank Northwest, N.A. (formerly
First Security Bank of Utah, National
Association)
299 South Main Street, 12th Floor
Salt Lake City, Utah 84111

Anne K. Quinlan, Esq.
August 26, 2008
Page 2

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

20 GE locomotives: UP 9720 - UP 9739.

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

Lease Termination, Release of Liens and Bill of Sale.

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read "Alvord", with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/sem
Enclosures

RECORDATION NO. 18945-6
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SURFACE TRANSPORTATION BOARD

EXECUTION VERSION

(UPRR 1994B-Y)

LEASE TERMINATION,
RELEASE OF LIENS
AND
BILL OF SALE

Dated as of August 25, 2008

Among

UNION PACIFIC RAILROAD COMPANY

as Lessee

NORTH PLATTE LOCOMOTIVE LEASE CO., LTD.

as Lessor

and

WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION
(FORMERLY FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION)

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, 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 EQUIPMENT DESCRIBED ON EXHIBIT A ATTACHED HERETO.

**Bill of Sale
North Platte/Union Pacific**

THIS LEASE TERMINATION, RELEASE OF LIENS AND BILL OF SALE (this "Agreement"), dated as of August 25, 2008 among UNION PACIFIC RAILROAD COMPANY, a Delaware corporation (the "Lessee"), NORTH PLATTE LOCOMOTIVE LEASE CO., LTD., a corporation formed under the laws of the Cayman Islands, (the "Lessor") and WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION (successor to FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION), a national banking association (the "Indenture Trustee").

WITNESSETH

WHEREAS, (i) the Lessor and the Lessee have heretofore entered into a Lease Agreement and supplements thereto (the "Lease"), an Assignment Agreement (the "Assignment") and a Lessor Security Agreement (the "Lessor Security Agreement"), each dated as of August 25, 1994; (ii) the Lessor, the Lessee and the Indenture Trustee have heretofore entered into a Trust Indenture and Security Agreement and supplements thereto (the "Trust Indenture and Security Agreement") and Lease Assignment (the "Lease Assignment"), each dated as of August 25, 1994 (Capitalized terms used herein without definition shall have the respective meanings set forth in the Lease);

WHEREAS, the Lease provides for the transfer of all of the Lessor's right, title and interest in and to the Locomotives listed on Exhibit A attached hereto and incorporated herein by this reference (the "Equipment") and for the termination of the Lease should Lessee exercise its purchase option in accordance with Section 19 of the Lease; and

WHEREAS, the Lessee provided notice to Lessor dated July 8, 2008 that it has elected to exercise its purchase option and has paid the Purchase Price in full in accordance with Section 19 of the Lease;

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

1. The Lessor does hereby acknowledge the Lessee's payment of the Purchase Price; and (a) any and all Liens under the Lessor Security Agreement are hereby released and canceled; and (b) the Lease is hereby terminated and canceled with respect to the Equipment, and the Lessor does hereby grant, bargain, sell, transfer and convey unto the Lessee without recourse or warranty except as provided in this paragraph all of its right, title and interest in and to the Equipment, including any and all rights in the Assignment, "as is, where is," free and clear of all right, title and interest of the Lessor and the Lessor's Liens, to have and to hold all and singular the Equipment unto the Lessee, its successors and assigns forever; provided that the Lessee agrees that nothing contained herein shall prejudice those rights of the Lessor which are intended under the Lease to survive the termination thereof.

2. This Agreement 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.

3. 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, 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 Equipment described on Exhibit A attached hereto.

4. This Agreement shall be governed by and construed in accordance with the laws of New York.

**Bill of Sale
North Platte/Union Pacific**

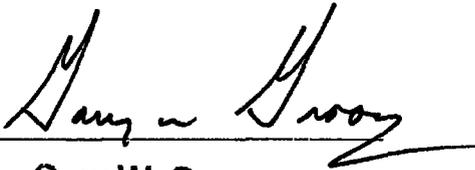
•IN WITNESS WHEREOF, each of the parties hereto, pursuant to due corporate authority, has caused this instrument to be duly executed in its corporate name by its officers thereunto duly authorized, all as of the date first above written.

UNION PACIFIC RAILROAD COMPANY,
as Lessee

By: _____

Name:

Title:



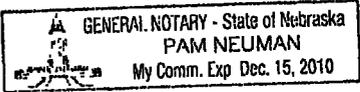
**Gary W. Grosz
Assistant Treasurer**

**Bill of Sale
North Platte/Union Pacific**

State of Nebraska)
)
County of Douglas) ss

On this 22 day of August, 2008, before me, a notary public, personally appeared Gary W Giosz, 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: 12-15-2010

**Bill of Sale
North Platte/Union Pacific**

**NORTH PLATTE LOCOMOTIVE LEASE CO., LTD.,
as Lessor**

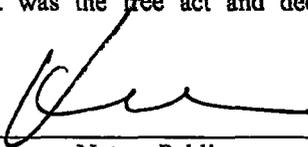
By: 
Name: Karen Fagerstrom
Title: Attorney-in-Fact

**Bill of Sale
North Platte/Union Pacific**

State of New York)
)
 ss
County of New York)

On this 12 day of August, 2008, before me, a notary public, personally appeared Karen Fagerstrom, to me personally known, who being by me duly sworn says that she is the Attorney-in-Fact of NORTH PLATTE LOCOMOTIVE LEASE CO., LTD. and that said instrument was executed on behalf of said corporation by authority of its Board of Directors, and 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:

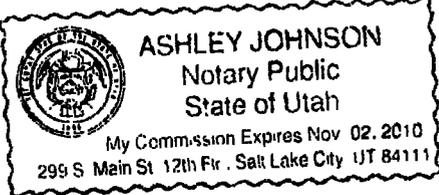
VENICE WARMSLEY
NOTARY PUBLIC, STATE OF NEW YORK
Registration No. 01WA6154683
Qualified in Kings County
Commission Expires Oct. 23, 2010

Bill of Sale
North Platte/Union Pacific

State of UTAH)
)
County of SALT LAKE) ss

On this 12 day of August, 2008, before me, a notary public, personally appeared Val T. Orton, to me personally known, who being by me duly sworn says that he is the VICE PRESIDENT of WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION (successor to FIRST SECURITY BANK OF UTAH, N.A.) as Indenture Trustee 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)



Ashley Johnson
Notary Public

My Commission Expires:

**Bill of Sale
North Platte/Union Pacific**

Exhibit A

SCHEDULE OF EQUIPMENT

<u>Description</u>	<u>Quantity</u>	<u>Road Number</u>
General Electric Dash 9-44 CW Diesel Electric Locomotives	20	UP 9720 – UP 9739, inclusive

Exhibit B
Page 1 of 2

ORIGINAL SURFACE TRANSPORTATION BOARD FILINGS

<u>Description</u>	<u>Filing Date</u>	<u>Recordation Number</u>
Memorandum of Lease Agreement (UPRR 1994B-Y) between North Platte Locomotive Lease Co., Ltd., as Lessor, and Union Pacific Railroad Company, as Lessee, dated as of August 25, 1994	August 24, 1994	18945
Memorandum of Trust Indenture and Security Agreement (UPRR 1994B-Y) among North Platte Locomotive Lease Co., Ltd., as Lessor, Union Pacific Railroad Company, as Lessee, and First Security Bank of Utah, N.A., as Indenture Trustee, dated as of August 25, 1994	August 24, 1994	18945-A
Memorandum of Lease Supplement No. 1 (UPRR 1994B-Y) between North Platte Locomotive Lease Co., Ltd., as Lessor, and Union Pacific Railroad Company, as Lessee, dated as of August 25, 1994	August 24, 1994	18945-B
Memorandum of Trust Indenture Supplement No. 1 (UPRR 1994B-Y) among North Platte Locomotive Lease Co., Ltd., as Lessor, Union Pacific Railroad Company, as Lessee, and First Security Bank of Utah, N.A., as Indenture Trustee, dated as of August 25, 1994	August 24, 1994	18945-C
Memorandum of Assignment Agreement (UPRR 1994B-Y) between Union Pacific Holdings, Inc., as Assignor, and North Platte Locomotive Lease Co., Ltd., as Assignee, dated as of August 25, 1994	August 24, 1994	18945-D
Memorandum of Lessor Security Agreement (UPRR 1994B-Y) between North Platte Locomotive Lease Co., Ltd., as Lessor, and Union Pacific Railroad Company, as Lessee, dated as of August 25, 1994	August 24, 1994	18945-E
Memorandum of Lease Assignment (UPRR 1994B-Y) among North Platte Locomotive Lease Co., Ltd., as Lessor, Union Pacific Railroad Company, as Lessee, and First Security Bank of Utah, N.A., as Indenture Trustee, dated as of August 25, 1994	August 26, 1994	18945-F

Exhibit B
Page 2 of 2

ORIGINAL REGISTRAR GENERAL OF CANADA FILINGS

<u>Description</u>	<u>Filing Date</u>	<u>Document Key</u>
Memorandum of Lease Agreement (UPRR 1994B-Y) between North Platte Locomotive Lease Co., Ltd., as Lessor, and Union Pacific Railroad Company, as Lessee, dated as of August 25, 1994	August 24, 1994	
Memorandum of Trust Indenture and Security Agreement (UPRR 1994B-Y) among North Platte Locomotive Lease Co., Ltd., as Lessor, Union Pacific Railroad Company, as Lessee, and First Security Bank of Utah, N.A., as Indenture Trustee, dated as of August 25, 1994	August 24, 1994	
Memorandum of Lease Supplement No. 1 (UPRR 1994B-Y) between North Platte Locomotive Lease Co., Ltd., as Lessor, and Union Pacific Railroad Company, as Lessee, dated as of August 25, 1994	August 24, 1994	
Memorandum of Trust Indenture Supplement No. 1 (UPRR 1994B-Y) among North Platte Locomotive Lease Co., Ltd., as Lessor, Union Pacific Railroad Company, as Lessee, and First Security Bank of Utah, N.A., as Indenture Trustee, dated as of August 25, 1994	August 24, 1994	
Memorandum of Lessor Security Agreement (UPRR 1994B-Y) between North Platte Locomotive Lease Co., Ltd., as Lessor, and Union Pacific Railroad Company, as Lessee, dated as of August 25, 1994	August 24, 1994	

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: 8/26/08



Robert W. Alvord