

RECORDATION NO.

23109-A

FILED

ALVORD AND ALVORD

ATTORNEYS AT LAW

1600 K STREET, NW

SUITE 200

WASHINGTON, D.C.

20006-2973

(202) 393-2266

FAX (202) 393-2156

SEP 26 '00

3-14 PM

SURFACE TRANSPORTATION BOARD

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

OF COUNSEL
URBAN A. LESTER

September 25, 2000

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Trust Indenture and Security Agreement (EL-MO III TRUST A), dated as of September 27, 2000, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease Agreement which was duly filed with the Board under Recordation Number _____.

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

Indenture Trustee: First Security Bank, N.A.
79 Main Street
Salt Lake City, Utah 84111

Owner Trustee: Wilmington Trust Company
1100 North Market Street
Wilmington, Delaware 19890

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

Nineteen (19) SD90MAC Diesel Electric Locomotives: UP 8543 – UP 8561 inclusive.

Mr. Vernon A. Williams
September 25, 2000
Page 2

A short summary of the railroad equipment covered by the enclosed document is:

Memorandum of Trust Indenture and Security Agreement (EL-MO III TRUST A), dated as of September 27, 2000, First Security Bank, N.A., Indenture Trustee, and Wilmington Trust Company, Owner Trustee, covering nineteen (19) SD90MAC Diesel Electric Locomotives: UP 8543 – UP 8561 inclusive.

Also enclosed is a check in the amount of \$26.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return one stamped copy of the enclosed documents to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/bjg
Enclosures

MEMORANDUM OF TRUST INDENTURE AND SECURITY AGREEMENT ~~SURFACE TRANSPORTATION BOARD~~

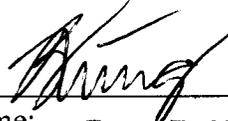
Memorandum of Trust Indenture and Security Agreement made and entered into on September 27, 2000 by and between First Security Bank, N.A., a national banking association, as indenture trustee ("*Indenture Trustee*"), and Wilmington Trust Company, a Delaware banking corporation, not in its individual capacity but solely as owner trustee ("*Owner Trustee*").

WITNESSETH

The undersigned have entered into that certain Trust Indenture and Security Agreement (the "*Indenture*"), dated September 27, 2000, by which the Owner Trustee has granted a security interest in certain locomotives bearing road numbers as listed on Exhibit A attached hereto to the Indenture Trustee in order to secure the Owner Trustee's performance of its obligations as described in the Secured Notes to be issued pursuant to the Indenture, executed by the Owner Trustee and authenticated by the Indenture Trustee, and in the Indenture.

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 hereof.

FIRST SECURITY BANK, N.A.

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

Executed on this ____ day of September 2000.

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

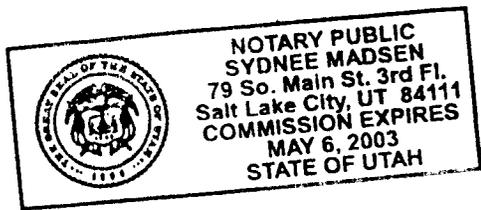
By _____
Name:
Title:

Executed on this ____ day of September 2000.

STATE OF UTAH)
)
COUNTY OF Salt Lake) SS:

On this, the ___ day of September, 2000, before, a Notary Public in and for said County and State, personally appeared Brett R. King, who being by me duly sworn, says that (s)he is the Vice President of First Security Bank, N.A., that said instrument was signed on September ____, 2000 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.



Sydnee Madsen
Name: _____
Notary Public
My Commission Expires: _____
Residing in _____

STATE OF DELAWARE)
)
COUNTY OF _____) SS:

On this, the ___ day of September, 2000, before, 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 Wilmington Trust Company, that said instrument was signed on September ____, 2000 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: _____
Notary Public
My Commission Expires: _____
Residing in _____

EL-MO III TRUST A

MEMORANDUM OF TRUST INDENTURE AND SECURITY AGREEMENT

Memorandum of Trust Indenture and Security Agreement made and entered into on September 27, 2000 by and between First Security Bank, N.A., a national banking association, as indenture trustee ("*Indenture Trustee*"), and Wilmington Trust Company, a Delaware banking corporation, not in its individual capacity but solely as owner trustee ("*Owner Trustee*").

WITNESSETH

The undersigned have entered into that certain Trust Indenture and Security Agreement (the "*Indenture*"), dated September 27, 2000, by which the Owner Trustee has granted a security interest in certain locomotives bearing road numbers as listed on Exhibit A attached hereto to the Indenture Trustee in order to secure the Owner Trustee's performance of its obligations as described in the Secured Notes to be issued pursuant to the Indenture, executed by the Owner Trustee and authenticated by the Indenture Trustee, and in the Indenture.

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 hereof.

FIRST SECURITY BANK, N.A.

By _____
Name:
Title:

Executed on this ____ day of September
2000.

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

By _____
Name:
Title: **PATRICIA A. EVANS**
Senior Financial Services Officer

Executed on this ____ day of September
2000.

STATE OF UTAH)
)
COUNTY OF _____) SS:

On this, the ___ day of September, 2000, before, 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 First Security Bank, N.A., that said instrument was signed on September ____, 2000 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:
Notary Public
My Commission Expires:
Residing in _____

STATE OF DELAWARE)
)
COUNTY OF New Castle) SS:

On this, the 22nd day of September, 2000, before, a Notary Public in and for said County and State, personally appeared **PATRICIA A. EVANS**, who being by me duly sworn, says that (s)he is the Senior Financial Services Officer of Wilmington Trust Company, that said instrument was signed on September 22nd, 2000 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.

Janel R. Havrilla
Name: **JANEL R. HAVRILLA**
Notary Public **NOTARY PUBLIC-DELAWARE**
My Commission Expires **February 2, 2001**
Residing in Wilmington DE

Exhibit A**Units**

Equipment	Quantity	Road Numbers Prefix UP
General Motors Corporation (Electro-Motive Division) Model SD90MAC Diesel Electric Locomotives	19	8543 8544 8545 8546 8547 8548 8549 8550 8551 8552 8553 8554 8555 8556 8557 8558 8559 8560 8561