

ALVORD AND ALVORD
ATTORNEYS AT LAW
1600 K STREET, NW
SUITE 200
WASHINGTON, D.C.
20006-2973
—
(202) 393-2266
FAX (202) 393-2156

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

22960-L
OF COUNSEL
URBAN A. LESTER

March 26, 2001

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

Re: El-Mo II Trust No. 2001-A

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 Partial Assignment of Master Lease, dated as of March 28, 2001, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Master Lease which was previously filed under Recordation Number 22960.

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

Assignor: El-Mo Leasing II Corporation
9301 West 55th Street
La Grange, Illinois 60525

Assignee: Wilmington Trust Company
1100 North Market Street
Wilmington, Delaware 19890

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

102 SD70M locomotives within the series UP 4285 - 4592 attached hereto.

Mr. Vernon A. Williams
March 26, 2001
Page Two

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

Memorandum of Partial Assignment of Master Lease from between
EI-Mo Leasing II Corporation, to Wilmington Trust Company
covering 102 SD7OM locomotives within the series UP 4285 - 4592
attached hereto.

Also enclosed is a check in the amount of \$28.00 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/anm
Enclosures

[BNY]

Exhibit A

Equipment: General Motors Corporation (Electro-Motive Division) Model SD70M
Diesel Electric Locomotives

Quantity: 102 Units

Road Numbers (Prefix UP): 4285, 4286, 4287, 4288, 4289, 4290, 4291, 4292,
4293, 4294, 4295, 4296, 4297, 4298, 4299, 4300,
4301, 4302, 4303, 4304, 4305, 4306, 4307, 4308,
4309, 4310, 4311, 4312, 4313, 4314, 4315, 4316,
4317, 4318, 4319, 4320, 4321, 4322, 4323, 4324,
4325, 4326, 4327, 4328, 4329, 4330, 4331, 4332,
4333, 4334, 4335, 4336, 4337, 4338, 4339, 4340,
4537, 4538, 4539, 4540, 4541, 4542, 4543, 4544,
4545, 4546, 4547, 4548, 4549, 4550, 4551, 4552,
4553, 4554, 4555, 4556, 4557, 4558, 4559, 4560,
4561, 4562, 4563, 4564, 4565, 4566, 4567, 4568,
4569, 4570, 4571, 4572, 4573, 4574, 4576, 4577,
4578, 4579, 4580, 4582, 4586, 4592

RECORDATION NO. 22960-L FILED

MAR 27 2001 11:44 AM

SURFACE TRANSPORTATION BOARD

MEMORANDUM OF PARTIAL ASSIGNMENT OF MASTER LEASE

(EL-MO II TRUST NO. 2001-A)

Memorandum of Partial Assignment of Master Lease made and entered into on March 28, 2001 by and between El-Mo Leasing II Corporation, an Illinois corporation ("Assignor") and Wilmington Trust Company, a Delaware banking corporation, as Owner Trustee ("Assignee").

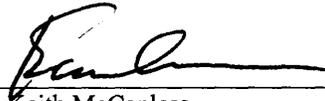
WITNESSETH

The Assignor is Lessor under a Master Lease dated May 1, 2000 with Union Pacific Railroad Company as Lessee. A memorandum of such Master Lease was recorded with the Surface Transportation Board ("STB") on June 20, 2000 under Recordation Number 22960 with respect to SD70M locomotives bearing road numbers 4000 through 4274 inclusive. Supplement No. 1 to such memorandum was recorded with the STB on December 20, 2000 under Recordation Number 22960-I with respect to SD70M locomotives bearing road numbers 4275 through 4284 inclusive. Supplement No. 2 to such memorandum was recorded with the STB on March 27, 2000 under Recordation Number _____ with respect to SD70M locomotives bearing road numbers 4285 through 4709 inclusive.

The undersigned have entered into that certain Collateral Assignment of Lease Supplements dated March 28, 2001, whereby the Assignor has assigned to Assignee as security the rights of Assignor under Lease Supplement Nos. 23 and 24 to the Master Lease, pursuant to which the SD70M locomotives listed on Exhibit A hereto were made subject to the Master Lease.

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.

EL-MO LEASING II CORPORATION

By 
Name: Keith McCanless
Title: Assistant Treasurer

Executed this 21 day of March, 2001.

WILMINGTON TRUST COMPANY,
As Owner Trustee

By _____
Name:
Title:

Executed this __ day of March, 2001.

STATE OF ILLINOIS)
)
COUNTY OF COOK) SS:

On this, the 21st day of March, 2001, before me, a Notary Public in said DePage County and State, personally appeared Keith McCaless, who being by me duly sworn, says that he is the Assistant Treasurer of El-Mo Leasing II Corporation, that said instrument was signed on March 21, 2001 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.



R. J. Ziccarelli
Name: R. J. Ziccarelli
Notary Public
My Commission Expires: 7/30/01
Residing in DePage County

STATE OF _____)
)
COUNTY OF _____) SS:

On this, the _____ day of March, 2001, before me, a Notary Public in said County and State, personally appeared _____, who being by me duly sworn, says that (s)he is the _____ of _____, that said instrument was signed on March _____, 2001 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 _____

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.

EL-MO LEASING II CORPORATION

By _____

Name: Keith McCanless

Title: Assistant Treasurer

Executed this ___ day of March, 2001.

WILMINGTON TRUST COMPANY,
As Owner Trustee

By _____

Name: *James P. Lawler*

Title: *Vice President*

Executed this 27 day of March, 2001.

STATE OF DELAWARE)
) SS.
NEW CASTLE COUNTY)

This 27th day of March, 2001, before me personally came James P. Lawler to me personally known, who being by me duly sworn, did depose and say that (s)he is a Vice President of Wilmington Trust Company, the corporation described in and which executed the foregoing instrument in its capacity identified therein; that (s)he knows the seal of said corporation; that the seal affixed to said instrument is such seal; that it was so affixed by authority of the Board of Directors of said corporation, and that (s)he signed his or her name thereto by said authorization.

Leigh Emme
Notary Public

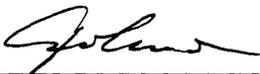
LEIGH EMME
NOTARY PUBLIC
My Commission Expires August 1, 2002



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: 3/27/01


Robert W. Alvord