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August 1, 2000

Taleda Stokes
Surface Transportation Board
Recordation Office
1925 K Street, N.W., Suite 70
Washington D.C. 20423

RECORDATION NO. 23038 FILED

AUG 4 '00 3-35 PM

TS
SURFACE TRANSPORTATION BOARD



Dear Taleda,

A short summary of the document to appear in the index follows:
Memorandum of Locomotive Lease dated as of January 18, 1999 covers 33 EMD SD40-2 Locomotives UP4733-UP4765 and 20 EMD SD9043 Locomotives CEFX 100-CEFX 119.

Names and address of the following parties:

Lessor: THE CIT GROUP/EQUIPMENT FINANCING INC

Lessee: UNION PACIFIC RAILROAD COMPANY

Enclosed are TWO (2) copies of the Memorandum and a check covering the filing fee of \$26.00 and return ONE (1) stamped original to my attention (Rebecca Heisler, LEXIS Document Services, 801 Stevenson Dr., Springfield, IL 62703).

If you have any questions regarding the filing, please feel free to call me at 800-634-9738 ext. 20254.

Thank you for your prompt assistance.

Sincerely,

Rebecca Heisler
Administrator

OFFICE OF THE
SECRETARY
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UNIT
AUG 4 2 49 PM '00
SURFACE TRANSPORTATION BOARD

~~OFFICE OF THE
SECRETARY
RECEIVED
UNIT
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SURFACE TRANSPORTATION BOARD~~

MEMORANDUM OF LOCOMOTIVE LEASE

THIS MEMORANDUM OF LOCOMOTIVE LEASE dated as of the 18th day of January, 1999, is made by Union Pacific Railroad Company, a Delaware corporation, with an address at 1416 Dodge Street, Omaha, Nebraska 68179 (the "Lessee"), and The CIT Group/Equipment Financing, Inc., a New York corporation, with an address at 1211 Avenue of the Americas, New York, New York 10036 (the "Lessor" and, together with the Lessee, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Lessor and the Lessee entered into that certain Master Net Locomotive Lease (the "Lease") dated as of January 18, 1999 covering the equipment listed on Schedule No. 1 hereto (the "Equipment");

WHEREAS, the Parties wish to show for the public record the existence of the aforesaid Lease, and the respective interests therein of the Parties and accordingly the Parties have caused this memorandum to be executed by their respective duly authorized officers, as of the date first above written.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Lessor hereby leases and confirms the lease of the Equipment to the Lessee in accordance with the terms and conditions of the Lease, and the Lessee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

IN WITNESS WHEREOF, the undersigned has caused this Document to be executed by a duly authorized officer as of the day and year first above written.

THE CIT GROUP/EQUIPMENT FINANCING, INC.,

By: Joseph F. Mankowski
Name: Joseph L. Mankowski
Title: Vice President

UNION PACIFIC RAILROAD COMPANY

By: Eric L. Butler
Name: Eric L. Butler
Title: VP - Purchasing

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AUG 4 '00 3-35 PM

SURFACE TRANSPORTATION BOARD

STATE OF NEBRASKA)
) SS:
COUNTY OF DOUGLAS)

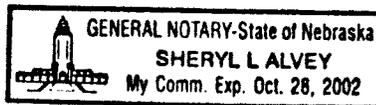
On this 28th day of February, 2000 before me personally appears Eric L. Butler, to me personally known, who by me duly sworn, says that he/she is the Vice President - Purchasing of UNION PACIFIC RAILROAD COMPANY (the "Company"), that the foregoing instrument was signed on behalf of the said Company by authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of the said Company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

Sheryl L. Alvey
Notary Public

[SEAL]

My Commission expires:



STATE OF NEW YORK)
) SS:
COUNTY OF NEW YORK)

On this 6th day of June, 2000 before me personally appears Joseph MANKOWSKI, to me personally known, who by me duly sworn, says that he/she is the VICE - PRESIDENT of THE CIT GROUP/EQUIPMENT FINANCING, INC. (the "Company"), that the foregoing instrument was signed on behalf of the said Company by authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of the said Company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

Rose Mary Dinnhaupt
Notary Public

[SEAL]

My Commission expires

ROSE MARY DINNHAUPT
Notary Public, State of New York
No. 31-5010315
Qualified in New York County
Commission Expires March 29, 1998
2001

SCHEDULE NO. 01

Thirty-three (33) EMD SD40-2 Locomotives

Car Mark & Numbers

UP4733	UP4743	UP4755
UP4734	UP4745	UP4756
UP4735	UP4746	UP4757
UP4736	UP4747	UP4758
UP4737	UP4748	UP4759
UP4738	UP4749	UP4760
UP4739	UP4750	UP4761
UP4740	UP4751	UP4762
UP4741	UP4752	UP4763
UP4742	UP4753	UP4764
UP4744	UP4754	UP4765

Twenty (20) EMD SD9043 Locomotives

Car Mark & Numbers

CEFX100	CEFX107	CEFX114
CEFX101	CEFX108	CEFX115
CEFX102	CEFX109	CEFX116
CEFX103	CEFX110	CEFX117
CEFX104	CEFX111	CEFX118
CEFX105	CEFX112	CEFX119
CEFX106	CEFX113	