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December 26, 2001

RECORDED 23819 FILED

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

JAN 14 '02 11-54 AM
TS
SURFACE TRANSPORTATION BOARD

Dear Taledia,

Enclosed are two (2) originals of the **Memorandum of Locomotive Lease** dated as of December 7, 2001 between the following parties:

Names and address of the following parties:

Lessor: **C.I.T. LEASING CORPORATION**
Three First National Plaza, 70 West Madison Street, Suite 5300
Chicago, IL. 60602

Lessee: **UNION PACIFIC RAILROAD COMPANY**
1416 Dodge Street, Omaha, Nebraska 68179

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

Memorandum of Railcar Lease between Lessor: **C.I.T. LEASING CORPORATION** and Lessee: **UNION PACIFIC RAILROAD COMPANY**, covering 10 ac 4,400 CW Locomotives with reporting marks and numbers — CEFX 1010– CEFX 1024, NOT INCLUSIVE.

Please file this memorandum as a **PRIMARY** document and return one (1) stamped original to my attention. A check covering the filing fee of twenty-eight dollars (\$28.00) is enclosed.

If you have any questions regarding the filing, please feel free to call me at 800-634-9738 ext. 20100.

Thank you for your prompt assistance.

Sincerely,

Sherry Lewey
Sherry Lewey

Research/Development Coordinator

Enclosure

MEMORANDUM OF LOCOMOTIVE LEASE

THIS MEMORANDUM OF LOCOMOTIVE LEASE dated as of this 7th day of December, 2001, is made by C.I.T. LEASING CORPORATION, a Delaware corporation, with an address at Three First National Plaza, 70 West Madison Street, Suite 5300, Chicago, IL 60602 (the "Lessor"), and UNION PACIFIC RAILROAD COMPANY, a Delaware corporation, with an address at 1416 Dodge Street, Omaha, Nebraska 68179, (the "Lessee" and, together with the Lessor, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Lessor and the Lessee entered into that certain lease agreement dated December 7, 2001 (the "Lease") covering the equipment listed on Schedule A 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.

C.I.T. LEASING CORPORATION

By: *Steven T. Sandess*
Name: Steven T. Sandess
Title: Vice President - Asst. Controller

UNION PACIFIC RAILROAD COMPANY

By: *David L. Belghley*
Name: David L. Belghley
Title: Sr Mgr Purch-Leases

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SURFACE TRANSPORTATION BOARD

Schedule A

The Units:

Ten (10) AC 4,400 CW Locomotives.

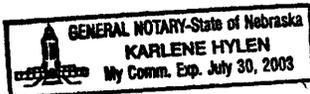
Reporting Mark & Numbers

CEFX 1010
CEFX 1011
CEFX 1012
CEFX 1013
CEFX 1014
CEFX 1020
CEFX 1021
CEFX 1022
CEFX 1023
CEFX 1024

STATE OF NEBRASKA)
) SS:
COUNTY OF DOUGLAS)

On this 12th day of Dec., 2001 before me personally appears Dave Beighley, to me personally known, who by me duly sworn, says that he/she is the Sr. Mgr. Purch-Leases 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.



Karlene Hylan
Notary Public

[SEAL]

My Commission expires: July 30, 2003

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

On this 18th day of December, 2001 before me personally appears Steven T. Sanders, to me personally known, who by me duly sworn, says that he/she is the Vice President & Asst. Chief Counsel of C.I.T. LEASING CORPORATION (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.

Indra Bedasie
Notary Public

[SEAL]

My Commission expires

INDRA BEDASIE
Notary Public, State of New York
No. 01BE6014602
Qualified in Queens County
Certificate filed in New York County
Commission Expires Oct. 19, 2002