



**NIXON PEABODY LLP**

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March 29, 2002

**VIA FEDERAL EXPRESS**

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Department of Transportation  
1925 K Street, NW  
Washington, D.C. 20423

RECORDATION NO. 21935-B FILED

APR 4 '02 3-58 PM  
TS  
SURFACE TRANSPORTATION BOARD

Dear Sir:

I have enclosed an original and one copy of the document described below, to be recorded pursuant to Section 11303 of Title 49 of the U.S. Code.

This document is a Release and Substitution to Memorandum of Sublease, a secondary document, dated as of February 13, 2002.

The names and addresses of the parties to the document are as follows:

Lessee:

Union Pacific Railroad Company  
1416 Dodge Street  
Omaha, Nebraska 68179-0001

Lessor:

Chase Equipment Leasing, Inc., now known as J.P. Morgan Leasing Inc.  
One Chase Square – MC6  
Rochester, New York 14643

The equipment covered by the document is described in Schedule A attached hereto.

R571004.1

NIXON PEABODY LLP

Mr. Vernon A. Williams  
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A fee of \$28.00 is enclosed. Please return the original and any extra copies not needed by the Surface Transportation Board for recordation to:

Jilann C. Power, Paralegal  
Nixon Peabody LLP  
P.O. Box 31051  
Clinton Square  
Rochester, New York 14603

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

The secondary document is a RELEASE AND SUBSTITUTION that refers to the MEMORANDUM OF SUBLEASE OF RAILROAD EQUIPMENT recorded with the Surface Transportation Board on January 4, 1999, number 21935, evidencing the lease of Equipment, pursuant to the Equipment Schedule dated as of December 11, 1998 to the Sublease Agreement dated as of December 11, 1998, as amended by a Release and Substitution to Memorandum of Sublease of Railroad Equipment (Surface Transportation Board Recordation Number 21935-A) (collectively, the "Lease") between Chase Equipment Leasing, Inc., now known as J.P. Morgan Leasing Inc., having its principal place of business at One Chase Square, MC-6, Rochester, New York 14643 (the "Lessor"), and Union Pacific Railroad Company, a Delaware Corporation (the "Lessee").

The parties have agreed to release and substitute railcars to the Lease as described in Schedule A attached hereto. The railcars on Schedule A listed as "Original Car" are being released, and the Lessee has leased from the Lessor all of the railcars on Schedule A attached hereto listed as "Substitute Car" at the rentals and upon the terms and conditions provided in the Lease.

Very truly yours,



Jilann C. Power, RP  
PACE Registered Paralegal

JCP/gr  
Enclosures

**SCHEDULE A**

**Union Pacific Railroad  
Synthetic Lease Substitute Freight Cars**

<u>Date</u>	<u>Original Car</u>		<u>AGREEMENT</u>	<u>Substitute Car</u>	
<u>Financed</u>	<u>Initial</u>	<u>Number</u>		<u>Initial</u>	<u>Number</u>
12/11/1998	UP	<u>463002</u>	1998 Synthetic Lease	SP	690378
<b>1 Total Cars</b>					

**RELEASE AND SUBSTITUTION TO MEMORANDUM OF SUBLEASE  
OF RAILCAR EQUIPMENT**

THIS RELEASE AND SUBSTITUTION refers to the MEMORANDUM OF SUBLEASE OF RAILROAD EQUIPMENT recorded with the Surface Transportation Board on January 4, 1999, Recordation Number 21935, evidencing the lease of Equipment, pursuant to the Equipment Schedule dated as of December 11, 1998 to the Sublease Agreement dated as of December 11, 1998, as amended by a Release and Substitution to Memorandum of Sublease of Railroad Equipment dated as of January 11, 2001 (Surface Transportation Board Recordation Number 21935-A) (collectively the "Lease") between Chase Equipment Leasing, Inc., now known as J.P. Morgan Leasing Inc., having its principal place of business at One Chase Square, MC-6, Rochester, New York 14643 (the "Lessee"), and Union Pacific Railroad Company, a Delaware Corporation (the "Lessor").

The parties have agreed to release and substitute railcars to the Sublease as described in Schedule A attached hereto. The railcar on Schedule A listed as "Original Car" is being released, and the Lessee has leased from the Lessor the railcar on Schedule A listed as "Substitute Cars" at the rentals and upon the terms and conditions provided in the Sublease.

IN WITNESS WHEREOF, the Lessor and the Lessee, pursuant to due authority, have executed this Release and Substitution to Memorandum of Sublease as of the 13<sup>th</sup> day of February, 2002.

LESSEE

J.P. MORGAN LEASING INC.

By: Janice M. Schawillie  
Janice M. Schawillie  
Title: Assistant Vice President

LESSOR

UNION PACIFIC RAILROAD COMPANY

By: Gary W. Grosz  
Gary W. Grosz  
Title: Assistant Treasurer

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SURFACE TRANSPORTATION BOARD

STATE OF NEW YORK  
COUNTY OF MONROE

On this 13<sup>th</sup> day of February, 2002, before me personally appeared Janice M. Schawillie, to me personally known, who being by me duly sworn, says that he is the Assistant Vice President of J.P. MORGAN LEASING INC., that said instrument was signed and sealed on behalf of said company 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 company.

(seal)

Joseph Mucci

Signature of Notary Public  
My Commission expires October 12, 2005

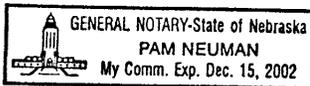


STATE OF NEBRASKA  
COUNTY OF DOUGLAS

On this 11<sup>th</sup> day of February, 2002, before me personally appeared Gary W. Grosz, to me personally known, who being by me duly sworn, says that he is the Assistant Treasurer of UNION PACIFIC RAILROAD COMPANY, that said instrument was signed 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.

(seal)

Pam Neuman  
Signature of Notary Public  
My Commission expires 12-15-02



**SCHEDULE A**

**Union Pacific Railroad  
Synthetic Lease Substitute Freight Cars**

<b>Date</b>	<b>Original Car</b>		<b>AGREEMENT</b>	<b>Substitute Car</b>	
<b><u>Financed</u></b>	<b><u>Initial</u></b>	<b><u>Number</u></b>		<b><u>Initial</u></b>	<b><u>Number</u></b>
12/11/1998	UP	<u>463002</u>	1998 Synthetic Lease	SP	690378
<b>1 Total Cars</b>					