

Law Offices of

CHAPMAN AND CUTLER

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June 12, 2003

Mr. Vernon A. Williams, Secretary  
Surface Transportation Board  
1925 K Street, N.W.  
Washington, DC 20423-0001

RECORDATION NO. 24482

Re: Union Pacific Railroad Company  
Leveraged Lease Financing  
UPRR 2003-D

JUN 12 '03 12-22 PM

SURFACE TRANSPORTATION BOARD

Dear Mr. Williams:

I am enclosing for recording pursuant to Section 11301 of Title 49 of the United States Code, two original copies of the Memorandum of Lease Agreement (UPRR 2003-D), dated as of June 13, 2003, between Wilmington Trust Company, as lessor (the "Lessor"), and Union Pacific Railroad Company, as lessee (the "Lessee"), a primary document as defined in the Surface Transportation Board's Rules for the Recordation of Documents.

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

Lessee: Union Pacific Railroad Company  
1416 Dodge Street  
Omaha, Nebraska 68179

Lessor: Wilmington Trust Company  
Rodney Square North  
1100 North Market Street  
Wilmington, Delaware 19890-0001  
Attention: Corporate Trust Administration

The equipment covered as of the date hereof by the aforesaid Memorandum of Lease Agreement consists of 23 General Electric Company AC4400CW Diesel Electric Locomotives bearing the reporting marks UPRR 5956; and UPRR 5960 through UPRR 5981, inclusive, all as specifically described in Exhibit A attached hereto.

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

Memorandum of Lease Agreement (UPRR 2003-D) between Wilmington Trust Company, not in its individual capacity, but solely as Owner Trustee, as Lessor and Union Pacific Railroad Company, as Lessee.

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A fee of twenty-eight dollars (\$28.00) is enclosed. Please time and date stamp the enclosed copy of the enclosed document along with the extra copy of this letter as proof of filing and recordation of the enclosed document and return the original and any extra copies of such document and this letter not needed by the Board for recordation to:

Robert Alvord  
Alvord and Alvord  
1050 Seventeenth Street  
Suite 301  
Washington, DC 20036

If you have any questions or need further information, please do not hesitate to contact the undersigned (312-845-3892).

Sincerely,

CHAPMAN AND CUTLER

By Karl Williams   
Karl T. Williams

KTW/db  
Enclosures

Law Offices of  
CHAPMAN AND CUTLER

**EXHIBIT A**

**UNITS**

EQUIPMENT	QUANTITY	ROAD NUMBERS
General Electric Company AC4400CW Diesel Electric Locomotives	23	UPRR 5956; UPRR 5960 through UPRR 5981, inclusive

**MEMORANDUM OF LEASE AGREEMENT  
(UPRR 2003-D)**

Memorandum of Lease Agreement, made and entered into as of June 13, 2003, by and between Wilmington Trust Company, as Owner Trustee, a Delaware banking corporation, not in its individual capacity, but solely as Owner Trustee, as Lessor ("*Lessor*"), and Union Pacific Railroad Company, a Delaware corporation, as Lessee ("*Lessee*").

**WITNESSETH:**

The undersigned have entered into that certain Lease Agreement (UPRR 2003-D), dated as of May 1, 2003 (the "*Lease Agreement*"), whereby Lessor has agreed to lease to Lessee and Lessee has agreed to lease from Lessor certain railroad equipment bearing reporting marks as listed on Exhibit A attached hereto, effective as of the date first set forth hereinabove and subject to the term defined in said Lease Agreement.

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 and year first above written.

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

RECORDATION NO. 24482 FILED  
JUN 12 '03 12-24 PM  
SURFACE TRANSPORTATION BOARD

By   
Name:  
Title: Secretary  
Executed on this 4<sup>th</sup> day of June, 2003.

UNION PACIFIC RAILROAD COMPANY

By \_\_\_\_\_  
Name:  
Title:  
Executed on this \_\_\_\_ day of June, 2003.

**MEMORANDUM OF LEASE AGREEMENT  
(UPRR 2003-D)**

Memorandum of Lease Agreement, made and entered into as of June 13, 2003, by and between Wilmington Trust Company, as Owner Trustee, a Delaware banking corporation, not in its individual capacity, but solely as Owner Trustee, as Lessor ("*Lessor*"), and Union Pacific Railroad Company, a Delaware corporation, as Lessee ("*Lessee*").

**WITNESSETH:**

The undersigned have entered into that certain Lease Agreement (UPRR 2003-D), dated as of May 1, 2003 (the "*Lease Agreement*"), whereby Lessor has agreed to lease to Lessee and Lessee has agreed to lease from Lessor certain railroad equipment bearing reporting marks as listed on Exhibit A attached hereto, effective as of the date first set forth hereinabove and subject to the term defined in said Lease Agreement.

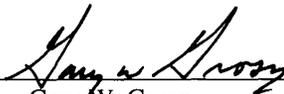
IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

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

By \_\_\_\_\_  
Name:  
Title:

Executed on this \_\_\_\_ day of June, 2003.

UNION PACIFIC RAILROAD COMPANY

By   
Name: Gary W. Grosz  
Title: Assistant Treasurer

Executed on this 5<sup>th</sup> day of June, 2003.

STATE OF Delaware )  
 ) SS.:  
COUNTY OF New Castle )

On this, the 4<sup>th</sup> day of June, 2003, before me, a Notary Public in and for said County and State, personally appeared Mary C. ST. Amand, who being by me duly sworn, says that (s)he is the Assistant Vice Pres. of WILMINGTON TRUST COMPANY, that said instrument was signed on June 4<sup>th</sup>, 2003 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.

Dianne Bruton  
DIANNE MICHELLE BRUTON  
Name: NOTARY PUBLIC  
Notary Public My Commission Expires Nov. 27, 2003  
My Commission Expires:  
Residing in Wilmington, DE

(SEAL)

STATE OF NEBRASKA )  
 ) SS:  
COUNTY OF DOUGLAS )

On this, the 5<sup>th</sup> day of June, 2003, before me, a Notary Public in and for said County and State, personally appeared Gary W. Grosz, who being by me duly sworn, says that he is the Assistant Treasurer of UNION PACIFIC RAILROAD COMPANY, that said instrument was signed on June 5, 2003, 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.

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 \_\_\_\_\_

(SEAL)

STATE OF \_\_\_\_\_ )  
 ) SS.:  
COUNTY OF \_\_\_\_\_ )

On this, the \_\_\_\_\_ day of June, 2003, before me, 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 June \_\_, 2003 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.

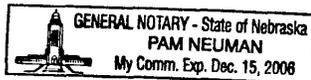
\_\_\_\_\_  
Name:  
Notary Public  
My Commission Expires:  
Residing in \_\_\_\_\_

(SEAL)

STATE OF NEBRASKA )  
 ) SS:  
COUNTY OF DOUGLAS )

On this, the 5<sup>th</sup> day of June, 2003, before me, a Notary Public in and for said County and State, personally appeared Gary W. Grosz, who being by me duly sworn, says that he is the Assistant Treasurer of UNION PACIFIC RAILROAD COMPANY, that said instrument was signed on June 5, 2003, 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.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.



(SEAL)

Pam Neuman  
Name: Pam Neuman  
Notary Public  
My Commission Expires: 12-15-06  
Residing in Omaha, NE

**EXHIBIT A**

**UNITS**

EQUIPMENT	QUANTITY	ROAD NUMBERS
General Electric Company AC4400CW Diesel Electric Locomotives	23	UPRR 5956; UPRR 5960 through UPRR 5981, inclusive