

Law Offices of

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June 23, 2004

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

RECORDATION NO. 25000-B FILED
JUN 23 '04 10:47 AM
SURFACE TRANSPORTATION BOARD

Re: Union Pacific Railroad Company
Leveraged Lease Financing
UPRR 2004-A

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 and Indenture Supplement No. 1 (UPRR 2004-A), dated June 24, 2004, between Union Pacific Railroad Company, as lessee (the "Lessee") and Wilmington Trust Company, as lessor (the "Lessor"), a secondary document as defined in the Surface Transportation Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease Agreement (UPRR 2004-A), dated as of June 24, 2004, between Lessor and Lessee which is being submitted for recording concurrently therewith.

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
Owner Trustee/Lessor:	Wilmington Trust Company Rodney Square North 1100 North Market Street Wilmington, Delaware 19890-0001
Indenture Trustee:	Wells Fargo Bank Northwest, National Association MAC: U1254-031 79 South Main Street Salt Lake City, Utah 84111 Attention: Corporate Trust Services

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CHAPMAN AND CUTLER LLP

The equipment covered by the enclosed document is 54 GE AC4400CW Locomotives bearing the reporting marks UP 6028 through UP 6081, 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 and Indenture Supplement (UPRR 2004-A).

A fee of thirty dollars (\$30.00) 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 at 312-845-3724.

Sincerely,

CHAPMAN AND CUTLER LLP

By Shawn Leist
Shawn Leist

SL/db
Enclosures

EXHIBIT A

UNITS

EQUIPMENT	QUANTITY	ROAD NUMBERS
GE AC4400CW Locomotives	54	UP 6028 - UP 6081

**MEMORANDUM OF LEASE AND INDENTURE SUPPLEMENT NO. 1
(UPRR 2004-A)**

Memorandum of Lease and Indenture Supplement No. 1, made and entered into on June 24, 2004, by and between Wilmington Trust Company, a Delaware banking corporation, not in its individual capacity, but solely as Owner Trustee, as Lessor ("*Lessor*"), Union Pacific Railroad Company, a Delaware corporation, as Lessee ("*Lessee*") and Wells Fargo Bank Northwest, National Association, a national banking association, as Indenture Trustee (the "*Indenture Trustee*").

WITNESSETH:

1. Lessor and Lessee have entered into that certain Lease Agreement (UPRR 2004-A), dated as of June 1, 2004 (the "*Lease Agreement*"), effective as of the date first set forth hereinabove and subject to the term defined in said Lease Agreement. Lessor and Indenture Trustee have entered into that certain Indenture and Security Agreement (UPRR 2004-A), dated as of June 1, 2004 (the "*Indenture*"), by which Lessor has granted a security interest to Indenture Trustee in order to secure Lessor's performance of certain obligations as described in the Indenture.

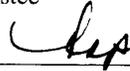
2. Memoranda of said Lease Agreement and said Indenture are being recorded with the Surface Transportation Board concurrently herewith pursuant to Section 11301 of Title 49 of the United States Code.

3. The undersigned have entered into that certain Lease and Indenture Supplement No. 1 (UPRR 2004-A), dated June 24, 2004, whereby the terms and provisions of the above-described Lease Agreement are made applicable to certain locomotives bearing reporting marks as listed on Exhibit A attached hereto and whereby Lessor has granted, pursuant to the above-described Indenture, a security interest therein to the locomotives leased to Lessee under the Lease Agreement.

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SURFACE TRANSPORTATION BOARD

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: **Kathleen A. Pedolini**
Financial Services Officer

Executed on this 18th day of June, 2004.

UNION PACIFIC RAILROAD COMPANY

By _____

Name:
Title:

Executed on this ____ day of June, 2004.

WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION

By _____

Name:
Title:

Executed on this ____ day of June, 2004.

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, 2004.

UNION PACIFIC RAILROAD COMPANY

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

Executed on this 16th day of June, 2004.

WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION

By _____
Name:
Title:

Executed on this ____ day of June, 2004.

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:

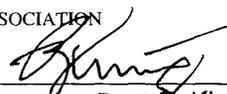
Executed on this ____ day of June, 2004.

UNION PACIFIC RAILROAD COMPANY

By _____
Name:
Title:

Executed on this ____ day of June, 2004.

WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION

By  _____
Name: Brett A. King
Title: Vice President

Executed on this 18th day of June, 2004.

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

On this, the 18th day of June, 2004, before me, a Notary Public in and for said County and State, personally appeared **Kathleen A. Pedelini**, who being by me duly sworn, says that (s)he is **Financial Services Officer** of WILMINGTON TRUST COMPANY, that said instrument was signed on June 17, 2004 on behalf of said banking 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 banking corporation.

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


Name: **HEATHER L. MAIER**
Notary Public **NOTARY PUBLIC - DELAWARE**
My Commission Expires: **My Commission Expires June 12, 2005**
Residing in _____

(SEAL)

STATE OF NEBRASKA)
) SS:
COUNTY OF DOUGLAS)

On this, the ____ day of June, 2004, 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 __, 2004, 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, 2004, 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 __, 2004 on behalf of said banking 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 banking 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 15th day of June, 2004, 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 15, 2004, 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.



Deborah L. Vornerock
Name:
Notary Public
My Commission Expires: 1-15-08
Residing in Sarpy County

(SEAL)

STATE OF UTAH)
) SS.:
COUNTY OF SALT LAKE)

On this, the 18th day of June, 2004, before me, a Notary Public in and for said County and State, personally appeared Brett R. King, who being by me duly sworn, says that (s)he is the DEPUTY PRESIDENT of WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, that said instrument was signed on June 18, 2004 on behalf of said association 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 association.

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



(SEAL)


Name: _____
Notary Public
My Commission Expires: _____
Residing in _____

EXHIBIT A

UNITS

EQUIPMENT	QUANTITY	ROAD NUMBERS
GE AC4400CW Locomotives	54	UP 6028 - UP 6081