

RECORDATION NO. 23593-C FILED

FEB 04 '05 3-01 PM

SURFACE TRANSPORTATION BOARD

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.
SUITE 301
WASHINGTON, D.C.
20036
(202) 393-2266
FAX (202) 393-2156
E-MAIL alvordlaw@aol.com

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

February 4, 2005

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Railcar Lease Agreement, dated as of August 31, 2003, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Railcar Lease Agreement previously filed with the Board under Recordation Number 23593.

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

Lessor: Bombardier Capital Rail Inc.
12735 Gran Bay Parkway West-Suite #1000
Jacksonville, Florida 32258

Lessee: Union Pacific Railroad Company
1400 Douglas Street #0780
Omaha, Nebraska 68179-0780

Mr. Vernon A. Williams
February 4, 2005
Page 2

A description of the railroad equipment covered by the enclosed document is:

170 railcars within the series TR 032030 - TR 032724 and TR 034000 - TR 034149 as more particularly set forth in the equipment schedule attached to the document.

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

Memorandum of Railcar Lease Agreement.

Also enclosed is a check in the amount of \$32.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/anm
Enclosure

FEB 04 '05 3-01PM

MEMORANDUM OF RAILCAR LEASE AGREEMENT

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF RAILCAR LEASE AGREEMENT is made and entered into as of August 31, 2003 by and between **Bombardier Capital Rail Inc.** (formerly called NorRail, Inc.), a Minnesota corporation ("Lessor") and **Union Pacific Railroad Company**, a Nebraska corporation ("Lessee"), with reference to the following:

1. Lessor has agreed to lease to Lessee, and Lessee has agreed to lease from Lessor, various Railcars pursuant to one or more Schedules to the Lease to be entered into by Lessor and Lessee from time to time, all as more particularly described in that certain Master Railcar Service and Lease Agreement No. 1737 dated October 31, 1997 between Lessor and Lessee (hereinafter referred to as the "Lease").
2. Pursuant to Schedule No. 013 to the Lease, Lessor has agreed to lease to Lessee and Lessee has agreed to lease from Lessor the one hundred seventy (170) 3221 - 3281 Cu. Ft. Covered Hoppers bearing reporting mark and numbers indicated on Exhibit A hereto, all more particularly described in the Lease.
3. The Lease shall be effective as of the execution date thereof and shall be subject to the term of the Lease, as provided therein.

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Railcar Lease Agreement to be executed as of the date first above written.

LESSOR: **Bombardier Capital Rail Inc.**

LESSEE: **Union Pacific Railroad Company**

By: [Signature]
 Print Name: **James A. Tilley**
 Title: **Vice President, Sales & Marketing**

By: [Signature]
 Print Name: **JEFF GLASGOW**
 Title: **SR. ANALYST-LEASING**

And by: [Signature]
 Print Name: **RICHARD S. MITCHELL**
 Title: **VICE PRESIDENT & GENERAL MANAGER**

(Optional)
 And by: _____
 Print Name: _____
 Title: _____

**EXHIBIT A TO
MEMORANDUM OF RAILCAR LEASE AGREEMENT**

EQUIP NUMBER	
1.	TR 032030
2.	TR 032033
3.	TR 032035
4.	TR 032036
5.	TR 032037
6.	TR 032039
7.	TR 032040
8.	TR 032041
9.	TR 032042
10.	TR 032044
11.	TR 032046
12.	TR 032047
13.	TR 032048
14.	TR 032050
15.	TR 032051
16.	TR 032052
17.	TR 032054
18.	TR 032055
19.	TR 032056
20.	TR 032057
21.	TR 032058
22.	TR 032059
23.	TR 032061
24.	TR 032062
25.	TR 032064
26.	TR 032065
27.	TR 032066
28.	TR 032067
29.	TR 032068
30.	TR 032069
31.	TR 032070
32.	TR 032071
33.	TR 032072
34.	TR 032073
35.	TR 032074
36.	TR 032075
37.	TR 032078
38.	TR 032079
39.	TR 032080
40.	TR 032081
41.	TR 032097
42.	TR 032106
43.	TR 032107
44.	TR 032109
45.	TR 032111

EQUIP NUMBER	
46.	TR 032124
47.	TR 032139
48.	TR 032141
49.	TR 032142
50.	TR 032143
51.	TR 032147
52.	TR 032148
53.	TR 032149
54.	TR 032150
55.	TR 032152
56.	TR 032153
57.	TR 032155
58.	TR 032157
59.	TR 032158
60.	TR 032159
61.	TR 032160
62.	TR 032162
63.	TR 032163
64.	TR 032164
65.	TR 032166
66.	TR 032170
67.	TR 032171
68.	TR 032173
69.	TR 032174
70.	TR 032176
71.	TR 032177
72.	TR 032178
73.	TR 032179
74.	TR 032180
75.	TR 032183
76.	TR 032184
77.	TR 032186
78.	TR 032188
79.	TR 032189
80.	TR 032190
81.	TR 032192
82.	TR 032193
83.	TR 032194
84.	TR 032195
85.	TR 032196
86.	TR 032198
87.	TR 032199
88.	TR 032200
89.	TR 032201
90.	TR 032202

EQUIP NUMBER	
91.	TR 032204
92.	TR 032205
93.	TR 032206
94.	TR 032207
95.	TR 032208
96.	TR 032209
97.	TR 032210
98.	TR 032211
99.	TR 032212
100.	TR 032216
101.	TR 032220
102.	TR 032221
103.	TR 032222
104.	TR 032223
105.	TR 032224
106.	TR 032225
107.	TR 032226
108.	TR 032227
109.	TR 032228
110.	TR 032229
111.	TR 032231
112.	TR 032233
113.	TR 032234
114.	TR 032235
115.	TR 032236
116.	TR 032238
117.	TR 032239
118.	TR 032241
119.	TR 032244
120.	TR 032724
121.	TR 034000
122.	TR 034001
123.	TR 034002
124.	TR 034003
125.	TR 034004
126.	TR 034005
127.	TR 034006
128.	TR 034007
129.	TR 034008
130.	TR 034009
131.	TR 034010
132.	TR 034011
133.	TR 034012
134.	TR 034013
135.	TR 034014

EQUIP NUMBER	
136.	TR 034015
137.	TR 034017
138.	TR 034019
139.	TR 034020
140.	TR 034021
141.	TR 034022
142.	TR 034023
143.	TR 034024
144.	TR 034025
145.	TR 034028
146.	TR 034029
147.	TR 034030
148.	TR 034031
149.	TR 034032
150.	TR 034033
151.	TR 034034
152.	TR 034035
153.	TR 034036
154.	TR 034037
155.	TR 034048
156.	TR 034049
157.	TR 034052
158.	TR 034053
159.	TR 034056
160.	TR 034057
161.	TR 034058
162.	TR 034059
163.	TR 034072
164.	TR 034076
165.	TR 034078
166.	TR 034079
167.	TR 034128
168.	TR 034142
169.	TR 034148
170.	TR 034149

STATE OF NEBRASKA
COUNTY OF DOUGLAS

On this _____ day of August, 2003 before me personally appeared _____ and _____, to me personally known, who being by me duly sworn, say that they are the _____ and _____, respectively of **Union Pacific Railroad Company**, a Nebraska corporation, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and they acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Seal)

Notary Public
My commission expires:

STATE OF FLORIDA
COUNTY OF DUVAL

On this 30th day of September, 2003 before me personally appeared, James Tully and, Richard B. Mitchell to me personally known, who being by me duly sworn, say that they are the VP - Sales - Mktg. and the VP - General Mgt., respectively of **Bombardier Capital Rail Inc.**, a Minnesota corporation, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and they acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Seal)



Gail M. Porter
Notary Public
My commission expires: 7-1-06