

CHAPMAN AND CUTLER LLP

Theodore S. Chapman  
1877-1943  
Henry E. Cutler  
1879-1959

111 West Monroe Street, Chicago, Illinois 60603-4080  
Telephone (312) 845-3000  
Facsimile (312) 701-2361  
chapman.com

San Francisco  
595 Market Street  
San Francisco, California 94105  
(415) 541-0500

Salt Lake City  
50 South Main Street  
Salt Lake City, Utah 84144  
(801) 533-0066

June 28, 2005

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JUN 28 '05

12-41 PM

SURFACE TRANSPORTATION BOARD

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

Re: Union Pacific Railroad Company  
Leveraged Lease Financing  
UPRR 2005-J

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 2005-J), dated as of June 29, 2005, 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  
1400 Douglas 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 by the enclosed document is 169 TRINCool™ Mechanically Refrigerated Box Cars bearing the reporting marks ARMN 110817 through ARMN 110985, inclusive, all as specifically described in Exhibit A attached hereto.

Law Offices of  
CHAPMAN AND CUTLER LLP

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

Memorandum of Lease Agreement (UPRR 2005-J).

A fee of thirty-two dollars (\$32.00) 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:

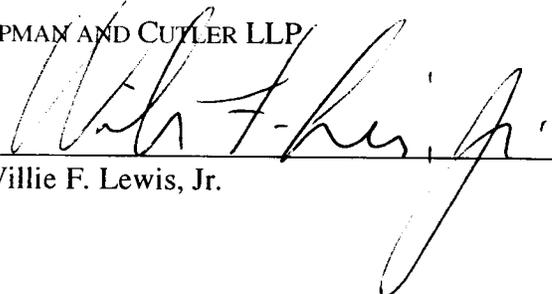
Robert Alvord  
Alvord and Alvord  
1050 Seventeenth Street  
Suite 301  
Washington, DC 20036

If you have any questions or need further information, please do not hesitate to contact the undersigned (312-845-2965).

Sincerely,

CHAPMAN AND CUTLER LLP

By

  
Willie F. Lewis, Jr.

WFL/meg  
Enclosures

**EXHIBIT A**

**UNITS**

EQUIPMENT	QUANTITY	ROAD NUMBERS
TRINCool™ Mechanically Refrigerated Box Cars, 64 foot, 286,000 pound gross rail load	169	ARMN 110817 — ARMN 110985, inclusive

MEMORANDUM OF LEASE AGREEMENT  
(UPRR 2005-J)

SURFACE TRANSPORTATION BOARD

Memorandum of Lease Agreement, made and entered into as of June 29, 2005, by and between Wilmington Trust Company, 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:

June 11,

The undersigned have entered into that certain Lease Agreement (UPRR 2005-J), dated as of ~~May 2~~, 2005 (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: **Joann A. Rozell**  
Title: **Assistant Vice President**

Executed on this 21<sup>st</sup> day of June, 2005.

UNION PACIFIC RAILROAD COMPANY

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

Executed on this \_\_\_\_ day of June, 2005.

**MEMORANDUM OF LEASE AGREEMENT  
(UPRR 2005-J)**

Memorandum of Lease Agreement, made and entered into as of June 29, 2005, by and between Wilmington Trust Company, 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 2005-J), dated as of May 2, 2005 (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, 2005.

UNION PACIFIC RAILROAD COMPANY

By   
Name: Gary W. Grosz  
Title: Assistant Treasurer

Executed on this 21<sup>st</sup> day of June, 2005.

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

On this, the 21 day of June, 2005, before me, a Notary Public in and for said County and State, personally appeared Joann A. Rozell, who being by me duly sworn, says that (s)he is the **Assistant Vice President** of WILMINGTON TRUST COMPANY, that said instrument was signed on June 21, 2005 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.



Name: **AMANDA E. BURGER**  
Notary Public **Notary Public - State of Delaware**  
My Commission Expires **My Comm. Expires Mar. 7, 2007,**  
Residing in \_\_\_\_\_

(SEAL)

STATE OF NEBRASKA )  
 ) SS:  
COUNTY OF DOUGLAS )

On this, the \_\_\_ day of June, 2005, 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 \_\_, 2005, 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)

Memorandum of Lease Agreement (UPRR 2005-J)  
Notary

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

On this, the \_\_\_\_\_ day of June, 2005, 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 \_\_, 2005 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.

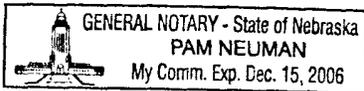
\_\_\_\_\_  
Name:  
Notary Public  
My Commission Expires:  
Residing in \_\_\_\_\_

(SEAL)

STATE OF NEBRASKA )  
 ) SS:  
COUNTY OF DOUGLAS )

On this, the 21<sup>st</sup> day of June, 2005, 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 21, 2005, 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
TRINCool™ Mechanically Refrigerated Box Cars, 64 foot, 286,000 pound gross rail load	169	ARMN 110817 — ARMN 110985, inclusive