

RECORDATION NO. 23226-A FILED

SEP 19 '05 1-03 PM

SURFACE TRANSPORTATION BOARD

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

OF COUNSEL
URBAN A. LESTER

September 19, 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 Lease Termination, dated September 1, 2005, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Railcar Equipment Lease Agreement previously filed with the Board under Recordation Number 23226.

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

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

Lessor: Banc of America Leasing
& Capital, LLC
One Financial Plaza
Providence, RI 02903

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

810 Railcars UP 28650 – UP 29459, inclusive.

Mr. Vernon A. Williams
September 19, 2005
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A short summary of the document to appear in the index follows:

Lease Termination

Also enclosed is a check in the amount of \$33.00 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,

A handwritten signature in black ink, appearing to read "Alvord", with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/anr
Enclosures

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LEASE TERMINATION

SURFACE TRANSPORTATION BOARD

Dated as of September 1, 2005

Between

UNION PACIFIC RAILROAD COMPANY,

as Lessee

and

BANC OF AMERICA LEASING & CAPITAL, LLC,

as Lessor

THIS AGREEMENT SHALL BE FILED WITH THE SURFACE TRANSPORTATION BOARD AND, UPON SUCH FILING, EACH OF THE DOCUMENTS DESCRIBED ON EXHIBIT B ATTACHED HERETO, AND THE INTERESTS OF THE PARTIES EVIDENCED THEREBY, SHALL BE TERMINATED OR RELEASED, AS THE CASE MAY BE, WITH RESPECT TO THE EQUIPMENT DESCRIBED ON EXHIBIT A ATTACHED HERETO.

THIS LEASE TERMINATION (this "Agreement") dated as of September 1, 2005, between UNION PACIFIC RAILROAD COMPANY, a Delaware corporation, as Lessee (the "Lessee"), and BANC OF AMERICA LEASING & CAPITAL, LLC, successor by merger to Fleet Capital Corporation, as Lessor (the "Lessor").

WITNESSETH

WHEREAS, the Lessee and the Lessor have heretofore entered into that Railcar Equipment Lease Agreement dated as of September 1, 2000, (referred to herein as the "Lease,"), as supplemented by Rider No. 1 dated September 1, 2000, (Capitalized terms used herein without definition shall have the respective meanings set forth in the Lease);

WHEREAS, the Lease provides for the transfer of all the Lessor's right, title and interest in and to the 786 Aluminum Rotary Dump BethGon Coalporter Rail Cars listed on Exhibit A attached hereto and incorporated herein by reference (the "Equipment") and for the termination of the Lease with respect to the Equipment should Lessee exercise its purchase option in accordance with Rider 1 of the Lease; and

WHEREAS, the Lessee provided an irrevocable notice to Lessor dated March 1, 2005 of its election to purchase the Equipment in accordance with Rider 1 of the Lease and has paid the purchase price for the Equipment in full.

NOW THEREFORE, in consideration of the premises and for good and sufficient consideration, the parties hereto hereby agree as follows:

1. The Lease is hereby terminated and canceled with respect to the Equipment, and the Lessor does hereby grant, bargain, sell, transfer and convey unto the Lessee, all of its right, title and interest in and to the Equipment, "as is, where is," free and clear of all right, title and interest of Lessor, but without any representation, recourse or warranty on the part of Lessor, to have and to hold all and singular the Equipment unto the Lessee, its successors and assigns forever.

2. This document may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same instrument.

3. This Agreement shall be filed with the Surface Transportation Board and, upon such filing, each of the documents described on Exhibit B attached hereto, and the interests of the parties evidenced thereby, shall be terminated or released, as the case may be, with respect to the Equipment.

IN WITNESS WHEREOF, each of the parties hereto, pursuant to due corporate authority, has caused this instrument to be duly executed in its corporate name by its officers thereunto duly authorized, all as of the date first above written.

UNION PACIFIC RAILROAD COMPANY,
as Lessee

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

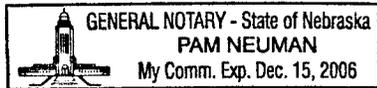
BANC OF AMERICA LEASING & CAPITAL, LLC,
as Lessor

By: *Andrea L. Watson*
Name: ANDREA L. WATSON
Title: Vice President

State of Nebraska)
)
County of Douglas) ss

On this 13th day of September, 2005, before me, a notary public, personally appeared Gary W. Grosz, to me personally known, who being by me duly sworn says that he is the Asst. Treasurer of UNION PACIFIC RAILROAD COMPANY and that said instrument was executed 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.

(Notarial Seal)



Pam Neuman
Notary Public

My Commission Expires: 12-15-06

State of Rhode Island
County of Providence ss

On this 12 day of September, 2005, before me, a notary public, personally appeared Andrea L. Watson, to me personally known, who being by me duly sworn says that he or she is the Vice President of BANC OF AMERICA LEASING & CAPITAL, LLE and that said instrument was executed on behalf of said limited liability company by authority of its Vice President, and he or she acknowledged that the execution of the foregoing instrument was the free act and deed of said company.

(Notarial Seal)

Nancy Turner
Notary Public

My Commission Expires

8/13/09

State of)
)
County of) ss

SCHEDULE OF TERMINATED EQUIPMENT

<u>Description</u>	<u>Quantity</u>	<u>Road Number</u>
Aluminum Rotary Dump BethGon Coalporter Rail Cars	810	UP28650-UP29459, inclusive