

RECORDATION NO. 17696-F FILED

OCT 26 '05

5-05 PM

SURFACE TRANSPORTATION BOARD

ALVORD AND ALVORD  
ATTORNEYS AT LAW  
1050 SEVENTEENTH STREET, N.W.  
SUITE 301  
WASHINGTON, D.C.

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

20036  
(202) 393-2266  
FAX (202) 393-2156  
E-MAIL alvordlaw@aol.com

OF COUNSEL  
URBAN A. LESTER

October 26, 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, Release of Lien and Bill of Sale, dated as of August 4, 2005, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the partial release and relates to the Lease Agreement and the Indenture and Security Agreement which was previously filed with the Commission under Recordation Numbers 17696 and 17696-A.

The names and address of the party to the enclosed document are:

- Indenture Trustee: Wilmington Trust Company, Trustee  
Rodney Square North  
1100 North Market Street  
Wilmington, Delaware 19890
- [Owner Trustee: Wachovia Bank, National Association  
(not in its individual capacity except as  
otherwise expressly provided)  
301 S. Tryon Street  
Charlotte, NC 28288
- Lessee: Union Pacific Railroad Company  
1400 Douglas Street  
Omaha, NE 68179

Mr. Vernon A. Williams  
October 26, 2005  
Page Two

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

2 covered hopper cars: SLGG 5035 and SLGG 5055

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

Lease Termination, Release of Lien and Bill of Sale

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,



Robert W. Alvord

RWA/anm  
Enclosures

RECORDATION NO. 17696 F FILED

OCT 26 '05 5-05 PM

SURFACE TRANSPORTATION BOARD

LEASE TERMINATION,  
RELEASE OF LIEN  
AND  
BILL OF SALE

Dated as of August 4, 2005

Among

UNION PACIFIC RAILROAD COMPANY,

as Lessee

WACHOVIA BANK, NATIONAL ASSOCIATION, as successor to Meridian Trust Company,  
not in its individual capacity except as otherwise expressly provided,  
but solely as Owner Trustee/Lessor

and

WILMINGTON TRUST COMPANY,

as Indenture Trustee

THIS AGREEMENT SHALL BE FILED WITH THE SURFACE TRANSPORTATION BOARD AND DEPOSITED IN THE OFFICE OF THE REGISTRAR GENERAL OF CANADA AND, UPON SUCH FILING OR DEPOSIT, 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 TERMINATED EQUIPMENT DESCRIBED ON EXHIBIT A ATTACHED HERETO.

THIS LEASE TERMINATION, RELEASE OF LIEN AND BILL OF SALE (this "Agreement"), dated as of August 4, 2004, among UNION PACIFIC RAILROAD COMPANY, a Delaware corporation (the "Lessee"), WACHOVIA BANK, NATIONAL ASSOCIATION as successor to Meridian Trust Company, not in its individual capacity except as otherwise expressly provided, but solely as the Owner Trustee (the "Owner Trustee" or "Lessor") and WILMINGTON TRUST COMPANY, a Delaware banking corporation, as Indenture Trustee (the "Indenture Trustee").

WITNESSETH

WHEREAS, the Lessee, the Lessor, and Indenture Trustee have, with the other parties thereto, heretofore entered into a Participation Agreement, the Lessor and the Lessee have heretofore entered into a Lease Agreement and the Indenture Trustee and the Owner Trustee have heretofore entered into an Indenture and Security Agreement, each dated as of February 5, 1992 (such documents referred to herein as the "Participation Agreement," the "Lease," and the "Indenture," respectively). (Capitalized terms used herein without definition shall have the respective meanings set forth in the Participation Agreement); and

WHEREAS, two (2) Covered Hoppers have suffered an Event of Loss and the Lessee has elected not to replace such units of equipment and shall pay the Stipulated Loss Value and all other amounts required to be paid with respect to such units of equipment under the Lease; and

WHEREAS, a pro rata portion of each applicable Equipment Trust Certificate for such units of equipment suffering an Event of Loss has been redeemed in accordance with the provisions of the agreements described above; and

WHEREAS, the Indenture provides for the transfer of all of the Indenture Trustee's right, title and interest in and to the equipment suffering an Event of Loss to the Owner Trustee and the release of such units of equipment from the Lien of the Indenture, and the Lease provides for the termination of the Lease with respect to such units of equipment and the transfer of the Lessor's right, title and interest in and to such units of equipment to the Lessee, in each case if the Lessee has paid the Stipulated Loss Value and all other amounts payable applicable to such units of equipment and needed to effect a partial redemption of the Equipment Trust Certificates related thereto.

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

1. The Lien of the Indenture with respect to the equipment listed on Exhibit A attached hereto and incorporated herein by this reference (the "Terminated Equipment") is hereby released and canceled, and the Indenture Trustee does hereby grant, bargain, sell, transfer and convey unto the Owner Trustee all of its right, title and interest in and to the Terminated Equipment, free and clear of all liens, security interests and other encumbrances created in or retained by it under the Indenture, to have and to hold all and singular the Terminated Equipment unto the Owner Trustee, its successors and assigns forever.

2. The Lease is hereby terminated and canceled with respect to the Terminated 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 Terminated Equipment, "as is, where is," free and clear of all right, title and interest of Lessor, or any Affiliate thereof, and Lessor's Liens, to have and to hold all and singular the Terminated Equipment unto the Lessee, its successors and assigns forever.

3. Except as amended hereby, the Lease and the Indenture are hereby confirmed and ratified and shall continue in full force and effect.

4. 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.

5. This Agreement shall be filed with the Surface Transportation Board and deposited in the Office of the Registrar General of Canada and, upon such filing or deposit, 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 Terminated 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:   
Name: Gary W. Grosz  
Title: Assistant Treasurer

WACHOVIA BANK, NATIONAL  
ASSOCIATION as Successor to Meridian Trust  
Company), not in its individual capacity except as  
otherwise expressly provided, but solely as Owner Trustee,  
as the Owner Trustee and the Lessor

By:   
Name: RITA M. RITROVATO  
Title: TRUST OFFICER

WILMINGTON TRUST COMPANY,  
as Indenture Trustee

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

4. 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.

5. This Agreement shall be filed with the Surface Transportation Board and deposited in the Office of the Registrar General of Canada and, upon such filing or deposit, 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 Terminated 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: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

WACHOVIA BANK, NATIONAL  
ASSOCIATION as Successor to Meridian Trust  
Company), not in its individual capacity except as  
otherwise expressly provided, but solely as Owner Trustee,  
as the Owner Trustee and the Lessor

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

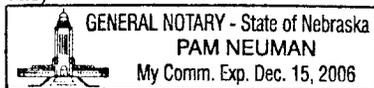
WILMINGTON TRUST COMPANY,  
as Indenture Trustee

By: *Robert J. Perkins*  
Name: **Robert J. Perkins**  
Title: **Financial Services Officer**

State of Nebraska )  
 )  
County of Douglas )

On this 25<sup>th</sup> day of October, 2005, before me, a notary public, personally appeared Gary W. Gross, 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)



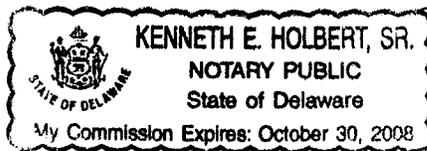
Pam Neuman  
Notary Public

My Commission Expires: 12-15-06

State of DELAWARE )  
 )  
County of NEW CASTLE )

On this 22<sup>nd</sup> day of SEPTEMBER, 2005, before me, a notary public, personally appeared RITA MARIE RITOVAT, to me personally known, who being by me duly sworn says that he or she is the TRUST OFFICER of WACHOVIA BANK, NATIONAL ASSOCIATION and that said instrument was executed on behalf of said corporation by authority of its Board of Directors, and he or she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Notarial Seal)



Kenneth E. Holbert Sr  
Notary Public

My Commission Expires

State of )  
 )  
County of )

On this \_\_\_\_\_ day of \_\_\_\_\_, 2005, before me, a notary public, personally appeared \_\_\_\_\_, to me personally known, who being by me duly sworn says that he or she is the \_\_\_\_\_ of WILMINGTON TRUST COMPANY and that said instrument was executed on behalf of said corporation by authority of its Board of Directors, and he or she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Notarial Seal)

\_\_\_\_\_  
Notary Public

My Commission Expires

State of Nebraska )  
 ) ss  
County of Douglas )

On this \_\_\_\_ day of \_\_\_\_\_, 2005, before me, a notary public, personally appeared \_\_\_\_\_, to me personally known, who being by me duly sworn says that he is the \_\_\_\_\_ 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)

\_\_\_\_\_  
Notary Public

My Commission Expires:

State of )  
 ) ss  
County of )

On this \_\_\_\_ day of \_\_\_\_\_, 2005, before me, a notary public, personally appeared \_\_\_\_\_, to me personally known, who being by me duly sworn says that he or she is the \_\_\_\_\_ of WACHOVIA BANK, NATIONAL ASSOCIATION and that said instrument was executed on behalf of said corporation by authority of its Board of Directors, and he or she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Notarial Seal)

\_\_\_\_\_  
Notary Public

My Commission Expires

State of **DELAWARE**)  
 ) ss  
County of **NEW CASTLE**)

On this 21 day of October, 2005, before me, a notary public, personally appeared Robert J. Perkins, to me personally known, who being by me duly sworn says that he or she is the Financial Services Officer of WILMINGTON TRUST COMPANY and that said instrument was executed on behalf of said corporation by authority of its Board of Directors, and he or she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Notarial Seal)

Kimberly E. Faulhaber  
Notary Public

My Commission Expires

KIMBERLY ELIZABETH FAULHABER  
Notary Public - State of Delaware  
My Comm. Expires April 9, 2007

SCHEDULE OF TERMINATED EQUIPMENT

<u>Description</u>	<u>Quantity</u>	<u>Road Number</u>
Covered Hopper	1	SLGG 5035
Covered Hopper	1	SLGG 5055

ORIGINAL SURFACE TRANSPORTATION BOARD FILINGS

	<u>Description</u>	<u>Date Filed</u>	<u>Recordation Number</u>
(1)	Lease Agreement, dated February 5, 1992	February 5, 1992	17696
(2)	Indenture and Security Agreement, dated February 5, 1992	February 5, 1992	17696-A
(3)	Lease and Indenture Supplement, dated February 5, 1992	February 5, 1992	17696-B
(4)	Statement of New Numbers, dated June 19, 1996	June 24, 1996	17696-C

ORIGINAL REGISTRAR GENERAL OF CANADA FILINGS

	<u>Description</u>	<u>Date Filed</u>
(1)	Lease Agreement, dated February 5, 1992	February 6, 1992
(2)	Indenture and Security Agreement, dated February 5, 1992	February 6, 1992
(3)	Lease and Indenture Supplement, dated February 5, 1992	February 6, 1992
(4)	Statement of New Numbers, dated June 19, 1996	June 24, 1996