

RECORDATION NO. 20825-C FILED

JAN 30 '06

3-58 PM

SURFACE TRANSPORTATION BOARD

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

January 30, 2006

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 February 28, 2005, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document is a partial release of certain railcars and relates to the Lease Agreement and the Indenture and Security Agreement, Memoranda of which were previously filed with the Board under Recordation Numbers 20824 and 20825.

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

Indenture Trustee: Citibank, NA  
120 Wall Street  
New York, New York 10043

Lessor: Chase Manhattan Bank USA, National  
Association, as Owner Trustee  
1201 Market Street  
Wilmington, Delaware 19801

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

Mr. Vernon A. Williams  
January 30, 2006  
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A description of the railroad equipment covered by the enclosed document is:

1 covered hopper car: UP 218797; and 3 bilevel autoracks: UPKL 92600, UPKL 92679 and UPKL 92681.

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,

A handwritten signature in black ink that reads "Robert W. Alvord" followed by the initials "F.M.L." in a smaller, less distinct script.

Robert W. Alvord

RWA/anm  
Enclosures

RECORDATION NO. 20825-C FILED

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SURFACE TRANSPORTATION BOARD

(UPRR 1997-A)

LEASE TERMINATION,  
RELEASE OF LIEN  
AND  
BILL OF SALE

Dated as of February 28, 2005

Among

UNION PACIFIC RAILROAD COMPANY,

as Lessee

CHASE MANHATTAN BANK USA, NATIONAL ASSOCIATION

not in its individual capacity except as otherwise expressly provided,  
but solely as Owner Trustee/Lessor

and

CITIBANK, N.A.,

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 February 28, 2005, among UNION PACIFIC RAILROAD COMPANY, a Delaware corporation (the "Lessee"), CHASE MANHATTAN BANK USA, NATIONAL ASSOCIATION (successor to Chase Manhattan Bank Delaware), not in its individual capacity except as otherwise expressly provided, but solely as the Owner Trustee (the "Owner Trustee" or "Lessor") and CITIBANK, N.A., 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 (UPRR 1997-A), the Lessor and the Lessee have heretofore entered into a Lease Agreement (UPRR 1997-A) and the Indenture Trustee and the Owner Trustee have heretofore entered into an Indenture and Security Agreement (UPRR 1997-A), each dated as of August 1, 1997 (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, one (1) Covered Hopper and three (3) Autoracks-Bilevel have suffered an Event of Loss and the Lessee has elected not to replace such 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 applicable to the equipment suffering an Event of Loss has been redeemed in accordance with Article IV of the Indenture; 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 Certificate 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.

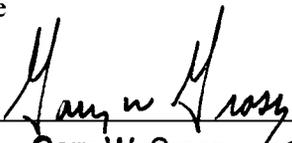
3. Except as amended hereby, the Lease and the Indenture are hereby confirmed and ratified and shall continue in full force and effect.

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.

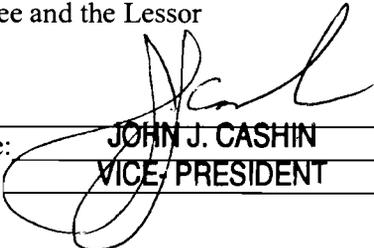
IN WITNESS WHEREOF, each of the parties hereto, pursuant to due corporate authority, has caused this instrument to be duly executed in its corporate name by its officers thereunto duly authorized, all as of the date first above written.

UNION PACIFIC RAILROAD COMPANY,  
as Lessee

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

CHASE MANHATTAN BANK USA, NATIONAL  
ASSOCIATION

not in its individual capacity except as otherwise expressly provided, but solely as Owner Trustee, as the Owner Trustee and the Lessor

By:   
Name: JOHN J. CASHIN  
Title: VICE PRESIDENT

CITIBANK, N.A.,  
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.

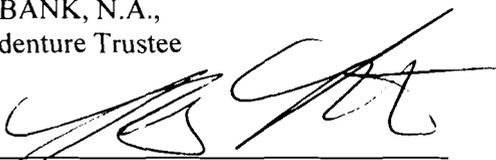
UNION PACIFIC RAILROAD COMPANY,  
as Lessee

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

CHASE MANHATTAN BANK USA, NATIONAL  
ASSOCIATION  
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: \_\_\_\_\_

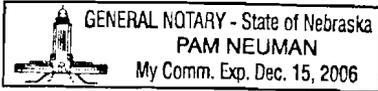
CITIBANK, N.A.,  
as Indenture Trustee

By:   
Name: NANCY FORTE  
Title: Assistant Vice President

State of Nebraska )  
 )  
County of Douglas ) ss

On this 23<sup>rd</sup> day of January, 2006, before me, a notary public, personally appeared Gary W. Giese, 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 ) ss

On this 1<sup>st</sup> day of January, 2006, before me, a notary public, personally appeared John J. Cashin, to me personally known, who being by me duly sworn says that he or she is the Vice President of CHASE MANHATTAN BANK USA, NATIONAL ASSOCIATION, now CHASE BANK USA, 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)

Sarika M. Sheth  
Notary Public

My Commission Expires January 13, 2007

State of )  
 )  
County of ) ss

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 CITIBANK, N.A. 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 )  
 )  
County of Douglas ) ss

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 )  
 )  
County of ) ss

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 CHASE MANHATTAN BANK USA, 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 *New York* )  
 )  
County of *KINGS* ) ss

On this *1st* day of *MARCH*, 2005, before me, a notary public, personally appeared *Nancy Forns*, to me personally known, who being by me duly sworn says that he or she is the *ASST. V.P.* of CITIBANK, N.A. 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)

*Nanette Murphy*  
\_\_\_\_\_  
Notary Public  
My Commission Expires  
NANETTE MURPHY  
Notary Public, State of New York  
No. 01MU6086415  
Qualified In Kings County  
Commission Expires *1/27/07*

SCHEDULE OF TERMINATED EQUIPMENT

<u>Description</u>	<u>Quantity</u>	<u>Road Number</u>
Covered Hopper		UP 218797
Autorack-Bilevel	1	UPKL 92600
Autorack-Bilevel	1	UPKL 92679
Autorack-Bilevel	1	UPKL 92681

ORIGINAL SURFACE TRANSPORTATION BOARD FILINGS

<u>Description</u>	<u>Date Filed</u>	<u>Recordation Number</u>
Memorandum of Lease Agreement dated August 1, 1997	August 19, 1997	20825
Memorandum of Lease Assignment dated August 1, 1997	August 19, 1997	20825-A

ORIGINAL REGISTRAR GENERAL OF CANADA FILINGS

<u>Description</u>	<u>Date Filed</u>
Summary of Lease Agreement dated August 1, 1997	August 19, 1997
Summary of Indenture and Security Agreement dated August 1, 1997	August 19, 1997