RECORDATION NO. 25728-D FILED

FEB 16 '05 1-09PM

SURFACE TRANSPORTATION BOARD

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

OF COUNSEL
URBAN A. LESTER

February 16, 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 January 3, 2006, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Lease Agreement and the Mortgage and Security Agreement previously filed with the Board under Recordation Number 25728 and 25728-A respectively.

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

Indenture Trustee: Wells Fargo Bank Northwest, National Association
299 South Main Street, 12th Floor
Salt Lake City, Utah 84111

Owner Trustee/
Lessor: Wilmington Trust Company, not in its individual capacity but solely as Trustee
Rodney Square North
1100 North Market Street
Wilmington, Delaware 19890-0001

Lessee: Union Pacific Railroad Company
1400 Douglas Street
Omaha NE 68179-1580

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

1 covered hopper car: CMO 20524.

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

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SURFACE TRANSPORTATION BOARD

(UPRR 2005-F)

LEASE TERMINATION, RELEASE OF LIEN AND BILL OF SALE

Dated as of January 3, 2006

Among

UNION PACIFIC RAILROAD COMPANY,

as Lessee

WILMINGTON TRUST COMPANY,

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

and

WELLS FARGO BANK NORTHWEST, 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 January 3, 2005, among UNION PACIFIC RAILROAD COMPANY, a Delaware corporation (the "Lessee"), WILMINGTON TRUST COMPANY, a national banking association, not in its individual capacity except as otherwise expressly provided, but solely as the Owner Trustee (the "Owner Trustee" or "Lessor") and WELLS FARGO BANK NORTHWEST, 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 2005-F), the Lessor and the Lessee have heretofore entered into a Lease Agreement (UPRR 2005-F) and the Indenture Trustee and the Owner Trustee have heretofore entered into an Indenture and Security Agreement (UPRR 2005-F), each dated as of July 1, 2005 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) C-5 Covered Hopper Car has 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

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

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

WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION,
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: _____

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

By: _____
Name: _____
Title: _____

WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION,
as Indenture Trustee

By: _____
Name: Brandon Mills
Title: Assistant Vice Presiclent

State of Nebraska)
) ss
County of Douglas)

On this 13th day of February, 2006, 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)

GENERAL NOTARY - State of Nebraska
PAM NEUMAN
My Comm. Exp. Dec. 15, 2006

Pam Neuman
Notary Public

My Commission Expires: 12-15-06

State of)
) ss
County of)

On this _____ day of _____, 2006, 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 WELLS FARGO BANK NORTHWEST, 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 10 day of February, 2006, before me, a notary public, personally appeared Robert Perkins, to me personally known, who being by me duly sworn says that he or she is the FSO 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

State of Nebraska)
) ss
County of Douglas)

On this _____ day of _____, 2006, 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 UTAH)
) ss
County of SALT LAKE)

On this _____ day of _____, 2006, before me, a notary public, personally appeared Brandon Mills, to me personally known, who being by me duly sworn says that he or she is the Assistant Vice President of WELLS FARGO BANK NORTHWEST, 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
JEANINE DILWORTH
299 S MAIN STREET
12TH FLOOR
SALT LAKE CITY, UT 84111
My Commission Expires Feb 09, 2008
State of Utah

Notary Public

My Commission Expires

State of)
) ss
County of)

On this _____ day of _____, 2006, 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

Exhibit A

SCHEDULE OF TERMINATED EQUIPMENT

Description	Quantity	Road Number
C-5 Covered Hopper	1	CMO 20524

Exhibit B

ORIGINAL SURFACE TRANSPORTATION BOARD FILINGS

Description	Date Filed	Recordation Number
Lease Agreement, dated July 1, 2005	July 27, 2005	25728
Indenture and Security Agreement, dated July 1, 2005	July 27, 2005	25728-A
Lease and Indenture Supplement No. 1, dated July 28, 2005	July 27, 2005	25728-B
Memorandum of Lease Assignment, dated July 28, 2005	July 27, 2005	25728-C

ORIGINAL REGISTRAR GENERAL OF CANADA FILINGS

Description	Date Filed	Canadian Document Key Number
Memorandum of Lease Agreement, dated July 1, 2005	July 27, 2005	16749
Memorandum of Indenture and Security Agreement, dated July 1, 2005	July 27, 2005	16750
Memorandum of Lease and Indenture Supplement No. 1, dated July 28, 2005	July 27, 2005	16751
Memorandum of Lease Assignment, dated July 28, 2005	July 27, 2005	16752