

RECORDATION NO.

17841-A  
FILED

JUL 21 '06

1-27 PM

SURFACE TRANSPORTATION BOARD

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

20036

(202) 393-2266

FAX (202) 393-2156

E-MAIL [alvordlaw@aol.com](mailto:alvordlaw@aol.com)

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

OF COUNSEL  
URBAN A. LESTER

July 21, 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 June 30, 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 associated documents previously filed with the Commission and Board under Recordation Number 17841.

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

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

Owner Trustee/  
Lessor: Wells Fargo Bank Northwest, N.A.  
299 South Main Street, 12th Floor  
Salt Lake City, UT 84111

Indenture Trustee: Wachovia Bank, National Association  
920 King Street  
Willmington, DE 19801

Mr. Vernon A. Williams  
July 21, 2006  
Page 2

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

5 boxcars cars RELEASED: UPFE 462669, UPFE 462804, UPFE 462821, UPFE 462927 and UPFE 462943.

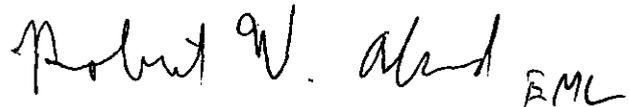
A short summary of the document to appear in the index is:

Lease Termination, Release of Lien and Bill of Sale.

Also enclosed is a check in the amount of \$34.00 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/sem  
Enclosures

RECORDATION NO. 17841-H FILED

JUL 21 '06 1-27 PM

SURFACE TRANSPORTATION BOARD

LEASE TERMINATION,  
RELEASE OF LIEN  
AND  
BILL OF SALE

Dated as of June 30, 2006

Among

UNION PACIFIC RAILROAD COMPANY,

as Lessee

WELLS FARGO BANK NORTHWEST, N.A.,

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

and

WACHOVIA BANK, NATIONAL ASSOCIATION',

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 June 30, 2006, among UNION PACIFIC RAILROAD COMPANY, a Delaware corporation (the "Lessee"), WELLS FARGO BANK NORTHWEST, N.A. (successor to First Security Trust Company of Nevada), not in its individual capacity except as otherwise expressly provided, but solely as the Owner Trustee (the "Owner Trustee" or "Lessor") and WACHOVIA BANK, NATIONAL ASSOCIATION (successor to First Union Trust Company, National Association), 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 June 15, 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, five (5) Reefer Cars 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 and Owner Encumbrances, but without any other representation, recourse or warranty on the part of Lessor, to have and to hold all and singular the Terminated Equipment unto the Lessee, its successors and assigns forever.

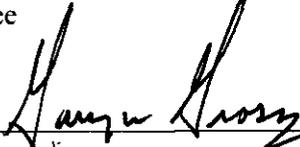
3. Except as amended hereby, the Lease and the Indenture are hereby confirmed and ratified and shall continue in full force and effect.

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.

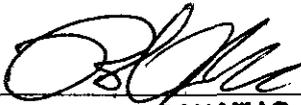
5. This Agreement shall be filed with the Surface Transportation Board and deposited in the Office of the Registrar General of Canada and, upon such filing or deposit, each of the Memoranda described on Exhibit B attached hereto, and the interests of the parties evidenced thereby, shall be terminated 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

WELLS FARGO BANK NORTHWEST, N.A.,  
not in its individual capacity except as otherwise expressly  
provided, but solely as Owner Trustee, as the Owner  
Trustee and the Lessor

By:   
Name: BRANDON MILLS  
Title: VICE PRESIDENT

WACHOVIA BANK, NATIONAL ASSOCIATION,  
as Indenture Trustee

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

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 Memoranda 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: \_\_\_\_\_

WELLS FARGO BANK NORTHWEST, N.A.,  
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: \_\_\_\_\_

WACHOVIA BANK, NATIONAL ASSOCIATION,  
as Indenture Trustee

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

State of Nebraska )  
 ) ss  
County of Douglas )

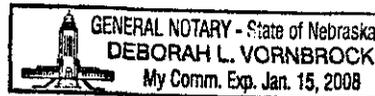
On this 20<sup>th</sup> day of July, before me, a notary public, personally appeared Gary W. Grosz to me personally known, who being by me duly sworn says that he is the Assist. Treasurer of UNION PACIFIC RAILROAD COMPANY and that said instrument was executed on behalf of said corporation by authority 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)

Deborah L. Vornbrock  
Notary Public

My Commission Expires: 1/15/08

State of Utah )  
 ) ss  
County of Salt Lake )



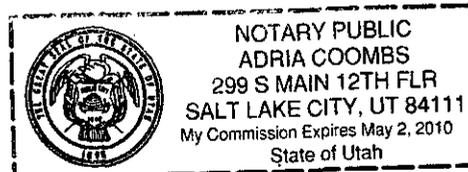
On this \_\_\_\_\_ day of \_\_\_\_\_, before me, a notary public, personally appeared Brandon Mills to me personally known, who being by me duly sworn says that he or she is the Vice President of WELLS FARGO BANK NORTHWEST, N.A. and that said instrument was executed on behalf of said corporation by authority 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)

Adria Coombs  
Notary Public

My Commission Expires

State of \_\_\_\_\_ )  
 ) ss  
County of \_\_\_\_\_ )



On this \_\_\_\_\_ day of \_\_\_\_\_, 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 Nebraska )  
 )  
County of Douglas ) ss

On this \_\_\_\_\_ day of \_\_\_\_\_, 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 \_\_\_\_\_, 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, 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

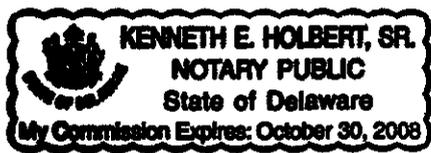
State of DELAWARE )  
 )  
County of NEW )  
 CASTLE ) ss

On this 30TH day of JUNE, 2006, before me, a notary public, personally appeared RITA MARIE RITOVATO, 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



SCHEDULE OF TERMINATED EQUIPMENT

<u>Description</u>	<u>Quantity</u>	<u>Road Number</u>
Refrigerated Boxcar	1	UPFE 462669
Refrigerated Boxcar	1	UPFE 462804
Refrigerated Boxcar	1	UPFE 462821
Refrigerated Boxcar	1	UPFE 462927
Refrigerated Boxcar	1	UPFE 462943

## ORIGINAL SURFACE TRANSPORTATION BOARD FILINGS

<u>Description</u>	<u>Date Filed</u>	<u>Recordation Number</u>
(1) Indenture and Security Agreement dated as of June 15, 1992	June 30, 1992	17841-A
(2) Lease Agreement dated as of June 15, 1992	June 30, 1992	17841
(3) Lease and Indenture Supplement No. 1, dated as of June 30, 1992	June 30, 1992	17841-B
(4) Lease and Indenture Supplement No. 2, dated as of August 14, 1992	August 14, 1992	17841-C
(5) Lease and Indenture Supplement No 3, dated as of September 30, 1992	September 30, 1992	17841-D
(6) Lease and Indenture Supplement No. 4, dated as of December 11, 1992	December 10, 1992	17841-E
(7) Lease Termination, Release of Lien and Bill of Sale	January 3, 2005	17841-F
(8) Memorandum of Amendment to Lease Agreement	January 3, 2005	17841-G

ORIGINAL REGISTRAR GENERAL OF CANADA FILINGS

<u>Description</u>	<u>Date Filed</u>	<u>Canadian Document Key</u>
(1) Indenture and Security Agreement dated as of June 15, 1992	June 30, 1992	9854
(2) Lease Agreement dated as of June 15, 1992	June 30, 1992	9856
(3) Lease and Indenture Supplement No. 1, dated as of June 30, 1992	June 30, 1992	9855
(4) Lease and Indenture Supplement No. 2, dated as of August 14, 1992	August 14, 1992	9853
(5) Lease and Indenture Supplement No 3, dated as of September 30, 1992	September 30, 1992	9851
(6) Lease and Indenture Supplement No. 4. dated as of December 11, 1992	December 11, 1992	9852
(7) Lease Termination, Release of Lien and Bill of Sale	January 4, 2005	16283
(8) Memorandum of Amendment to Lease Agreement	January 4, 2005	16284