

CHAPMAN AND CUTLER LLP

Theodore S. Chapman
1877-1943
Henry E. Cutler
1879-1959

111 West Monroe Street, Chicago, Illinois 60603-4080
Telephone (312) 845-3000
Facsimile (312) 701-2361
chapman.com

San Francisco
595 Market Street
San Francisco, CA 94105
(415) 541-0500

November 29, 2006

RECORDATION NO. 19732-B FILED
Salt Lake City
201 South Main Street
Salt Lake City, UT 84111
(801) 533-0066

NOV 29 '06 -12 10 PM

SURFACE TRANSPORTATION BOARD

Mr. Vernon A. Williams, Secretary
Surface Transportation Board
1925 K Street, N.W.
Washington, DC 20423-0001

Re: Refinancing of 1995-A-3 Union Pacific Railroad Company
Leveraged Lease Financing of Equipment

Dear Mr. Williams:

I am enclosing for recording pursuant to Section 11301 of Title 49 of the United States Code, two original copies of the Memorandum of Amended and Restated Equipment Description (UPRR 1995-A-3), dated as of December 1, 2006, between Wells Fargo Bank Northwest, N.A. (successor to First Security Bank of Utah, National Association), not in its individual capacity but solely as owner trustee of the UPRR 1995-A-3 Trust, as lessor (the "Lessor"), and Union Pacific Railroad Company, as lessee (the "Lessee"), a secondary document as defined in the Surface Transportation Board's Rules for the Recordation of Documents.

The enclosed document relates to the Lease Agreement dated as of November 1, 1995 between the Lessee and the Lessor. An Amended and Restated Memorandum of Lease Agreement was recorded with the Surface Transportation Board (as successor to the Interstate Commerce Commission) on March 14, 1996 at 11:10 A.M. under recordation number 19732-B.

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

Lessee: Union Pacific Railroad Company
1400 Douglas Street
Omaha, Nebraska 68179

Lessor: Wells Fargo Bank Northwest, N.A.
299 South Main Street, 12th Floor
MAC: U1228-120
Salt Lake City Utah 84111
Attention: Corporate Trust Department
(UPRR 1995-A-3)

The equipment covered as of the date hereof by the aforesaid Memorandum of Amended and Restated Equipment Description consists of 202 Bi-Level Autoracks bearing the reporting

CHAPMAN AND CUTLER LLP

marks within the series UPL 91969 through UPL 92172; and 50 GE AC4400CW Locomotives bearing the reporting marks within the series UP 6838 through UP 6887, inclusive, all as specifically described in Exhibit A attached hereto.

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

Memorandum of Amended and Restated Equipment Description
(UPRR 1995-A-3).

A fee of thirty-four dollars (\$34.00) is enclosed. Please time and date stamp the enclosed copy of the enclosed document along with the extra copy of this letter as proof of filing and recordation of the enclosed document and return the original and any extra copies of such document and this letter not needed by the Board for recordation to:

Robert Alvord
Alvord and Alvord
1050 Seventeenth Street, N.W.
Suite 301
Washington, DC 20036

If you have any questions or need further information, please do not hesitate to contact the undersigned (312-845-2991).

Sincerely,

CHAPMAN AND CUTLER LLP

By Michael D. Robson
Michael D. Robson

MDR:pka
Enclosures

EXHIBIT A

UNITS

EQUIPMENT	QUANTITY	REPORTING MARKS
Bi-Level Autoracks	160	UPL 91969 - 91972 UPL 91974 - 92036 UPL 92038 - 92130
Bi-Level Autoracks	42	UPL 92131 - 92172
GE AC4400CW Locomotives	50	UP 6838 - 6887

NOV 29 '06

-12 1 0 PM

MEMORANDUM OF AMENDED AND RESTATED EQUIPMENT DESCRIPTION
(UPRR 1995-A-3)

SURFACE TRANSPORTATION BOARD

Memorandum of Amended and Restated Equipment Description (UPRR 1995-A-3) effective as of December 1, 2006, by and between Wells Fargo Bank Northwest, N.A. (successor to First Security Bank of Utah, National Association), a national banking association, not in its individual capacity, but solely as Owner Trustee of the UPRR 1995-A-3 Trust, as Lessor ("*Lessor*"), and Union Pacific Railroad Company, a Delaware corporation, as Lessee ("*Lessee*").

WITNESSETH:

1. The undersigned have entered into a Lease Agreement dated as of November 1, 1995 (the "*Lease*"), whereby the Lessor has agreed to lease to Lessee and Lessee has agreed to lease from the Lessor certain railroad equipment.

2. An Amended and Restated Memorandum of Lease Agreement was recorded with the Surface Transportation Board (as successor to the Interstate Commerce Commission) on March 14, 1996 at 11:10 A.M. under recordation number 19732-B pursuant to Section 11301 of Title 49 of the United States Code).

3. The undersigned now desire to amend and restate the description of all railroad equipment currently subject to the Lease (the "*Equipment*"), the reporting marks and the road numbers of said Equipment. In connection therewith, attached hereto as Exhibit A is a true, correct and complete description of the Equipment and the reporting marks and road numbers of such Equipment as of the date hereof. Said Exhibit A shall amend and restate, effective as of the date first set forth hereinabove, all prior schedules, exhibits or other documents containing a description of the units of railroad equipment subject to the Lease and the reporting marks and the road numbers of said equipment.

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

WELLS FARGO BANK NORTHWEST, N.A., not in its individual capacity, but solely as Owner Trustee of the UPRR 1995-A-3 Trust

By 
Name: Brett R. King
Title: Vice President

Executed on this 27th day of November, 2006.

UNION PACIFIC RAILROAD COMPANY

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

Executed on this ____ day of November, 2006.

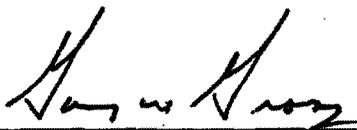
IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

WELLS FARGO BANK NORTHWEST, N.A., not in its individual capacity, but solely as Owner Trustee of the UPRR 1995-A-3 Trust

By _____
Name:
Title:

Executed on this ____ day of November, 2006.

UNION PACIFIC RAILROAD COMPANY

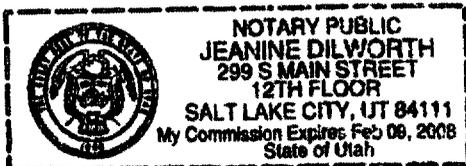
By  _____
Name: Gary W. Grosz
Title: Assistant Treasurer

Executed on this 27th day of November, 2006.

STATE OF UTAH)
)
) SS:
COUNTY OF SALT LAKE)

On this, the 27th day of November, 2006, before me, a Notary Public in and for said County and State, personally appeared Brett R. King, who being by me duly sworn, says that (s)he is the Vice President of WELLS FARGO BANK NORTHWEST, N.A., that said instrument was signed on November 27, 2006 on behalf of said association by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.



(SEAL)

Jeanine Dilworth
Name:
Notary Public
My Commission Expires:
Residing in _____

STATE OF NEBRASKA)
)
) SS:
COUNTY OF DOUGLAS)

On this, the ____ day of November, 2006, before me, a Notary Public in and for said County and State, personally appeared Gary W. Grosz, who being by me duly sworn, says that he is the Assistant Treasurer of UNION PACIFIC RAILROAD COMPANY, that said instrument was signed on November ____, 2006, 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.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Name:
Notary Public
My Commission Expires:
Residing in _____

(SEAL)

STATE OF UTAH)
) SS:
COUNTY OF SALT LAKE)

On this, the _____ day of November, 2006, before me, a Notary Public in and for said County and State, personally appeared _____, who being by me duly sworn, says that (s)he is the _____ of WELLS FARGO BANK NORTHWEST, N.A., that said instrument was signed on November ____, 2006 on behalf of said association by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

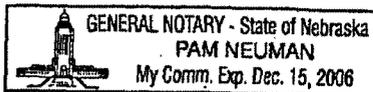
Name:
Notary Public
My Commission Expires:
Residing in _____

(SEAL)

STATE OF NEBRASKA)
) SS:
COUNTY OF DOUGLAS)

On this, the 27th day of November, 2006, before me, a Notary Public in and for said County and State, personally appeared Gary W. Grosz, who being by me duly sworn, says that he is the Assistant Treasurer of UNION PACIFIC RAILROAD COMPANY, that said instrument was signed on November 27, 2006, 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.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.



Pam Neuman
Name: Pam Neuman
Notary Public
My Commission Expires: 12-15-06
Residing in Omaha, NE

(SEAL)

EXHIBIT A

UNITS

EQUIPMENT	QUANTITY	REPORTING MARKS
Bi-Level Autoracks	160	UPL 91969 - 91972 UPL 91974 - 92036 UPL 92038 - 92130
Bi-Level Autoracks	42	UPL 92131 - 92172
GE AC4400CW Locomotives	50	UP 6838 - 6887

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated:

11/29/06



Robert W. Alvord