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December 27, 2006

RECORDATION NO. 26742 FILED

DEC 27 '06 -11 5 0 AM

SURFACE TRANSPORTATION BOARD

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

Re: Union Pacific Railroad Company
Leveraged Lease Financing
UPRR 2006-G

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 Lease Agreement (UPRR 2006-G), dated as of December 28, 2006, between First Chicago Leasing Corporation, as lessor (the "Lessor"), and Union Pacific Railroad Company, as lessee (the "Lessee"), a primary document as defined in the Surface Transportation Board's Rules for the Recordation of Documents.

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: First Chicago Leasing Corporation
c/o JPMorgan Capital Corporation
21 South Clark Street
Mail Code IL1-0502
Chicago, Illinois 60603

A description of the equipment covered as of the date hereof by the aforesaid memorandum is:

10 RailPower GG20B "Green Goat" Locomotives within the series UPY 2310 through 2319, and 4 NRE 3GS-21B "GenSet" Locomotives within the series UPY 2701 through 2704, in each case all as more specifically described in Exhibit A attached hereto.

Law Offices of
CHAPMAN AND CUTLER LLP

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

Memorandum of Lease Agreement (UPRR 2006-G).

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:

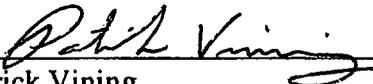
Robert Alvord
Alvord and Alvord
1050 Seventeenth Street
Suite 301
Washington, DC 20036

If you have any questions or need further information, please do not hesitate to contact the undersigned (312-845-3429).

Sincerely,

CHAPMAN AND CUTLER LLP

By


Patrick Vining

PV/meg
Enclosures

EXHIBIT A

UNITS

EQUIPMENT	QUANTITY	ROAD NUMBERS
RailPower GG20B "Green Goat" Locomotives	10	UPY 2310 through 2319, inclusive
NRE 3GS-21B "GenSet" Locomotives	4	UPY 2701 through 2704, inclusive

DEC 27 '06 -11 50 AM

MEMORANDUM OF LEASE AGREEMENT
(UPRR 2006-G)

SURFACE TRANSPORTATION BOARD

Memorandum of Lease Agreement, made and entered into as of December 28, 2006, by and between First Chicago Leasing Corporation, a Delaware corporation, as Lessor ("Lessor"), and Union Pacific Railroad Company, a Delaware corporation, as Lessee ("Lessee").

WITNESSETH:

The undersigned have entered into that certain Lease Agreement (UPRR 2006-G), dated as of December 1, 2006 (the "*Lease Agreement*"), whereby Lessor has agreed to lease to Lessee and Lessee has agreed to lease from Lessor certain railroad equipment bearing reporting marks as listed on Exhibit A attached hereto, effective as of the date first set forth hereinabove and subject to the term defined in said Lease Agreement.

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.

FIRST CHICAGO LEASING CORPORATION

By Victoria B. Dal Santo

Name: Victoria B. Dal Santo

Title: Vice President

Executed on this 19th day of December, 2006.

UNION PACIFIC RAILROAD COMPANY

By _____

Name: Gary W. Grosz

Title: Assistant Treasurer

Executed on this ____ day of December, 2006.

Memorandum of Lease Agreement (UPRR 2006-G)
(Notary)

STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

On this, the 19th day of December, 2006, before me, a Notary Public in and for said County and State, personally appeared ^{Victoria B.} Dal Santo, who being by me duly sworn, says that (s)he is the Vice President of FIRST CHICAGO LEASING CORPORATION, that said instrument was signed on December 19, 2006 on behalf of said corporation 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 corporation.

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



(SEAL)

Anita Purnell
Name: Anita Purnell
Notary Public
My Commission Expires: JULY 20, 2008
Residing in Chicago, Illinois

STATE OF NEBRASKA)
) SS:
COUNTY OF DOUGLAS)

On this, the ___ day of December, 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 December __, 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)

MEMORANDUM OF LEASE AGREEMENT
(UPRR 2006-G)

Memorandum of Lease Agreement, made and entered into as of December 28, 2006, by and between First Chicago Leasing Corporation, a Delaware corporation, as Lessor ("Lessor"), and Union Pacific Railroad Company, a Delaware corporation, as Lessee ("Lessee").

WITNESSETH:

The undersigned have entered into that certain Lease Agreement (UPRR 2006-G), dated as of December 1, 2006 (the "Lease Agreement"), whereby Lessor has agreed to lease to Lessee and Lessee has agreed to lease from Lessor certain railroad equipment bearing reporting marks as listed on Exhibit A attached hereto, effective as of the date first set forth hereinabove and subject to the term defined in said Lease Agreement.

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.

FIRST CHICAGO LEASING CORPORATION

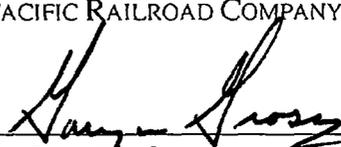
By _____

Name:

Title:

Executed on this ____ day of December, 2006.

UNION PACIFIC RAILROAD COMPANY

By  _____

Name: Gary W. Grosz

Title: Assistant Treasurer

Executed on this 19th day of December, 2006.

Memorandum of Lease Agreement (UPRR 2006-G)
(Notary)

STATE OF _____)
) SS.:
COUNTY OF _____)

On this, the _____ day of December, 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 FIRST CHICAGO LEASING CORPORATION, that said instrument was signed on December __, 2006 on behalf of said corporation 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 corporation.

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

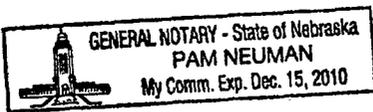
Name:
Notary Public
My Commission Expires:
Residing in _____

(SEAL)

STATE OF NEBRASKA)
) SS:
COUNTY OF DOUGLAS)

On this, the 19th day of December, 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 December 19, 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: 12-15-2010
Residing in Omaha, NE

(SEAL)

EXHIBIT A

UNITS

EQUIPMENT	QUANTITY	ROAD NUMBERS
RailPower GG20B "Green Goat" Locomotives	10	UPY 2310 through 2319, inclusive
NRE 3GS-21B "GenSet" Locomotives	4	UPY 2701 through 2704, inclusive

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: _____

12/27/06



Robert W. Alvord