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May 30, 2007

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

RECORDATION NO. 26990 FILED

MAY 30 '07 -1 15 PM

Re: Union Pacific Railroad Company  
Leveraged Lease Financing  
UPRR 2007-A

SURFACE TRANSPORTATION BOARD

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 2007-A), dated as of May 31, 2007, 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  
10 South Dearborn Street, 12th Floor  
Mail Code IL1-0502  
Chicago, Illinois 60603-2003

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

29 NRE 3GS-21B "GenSet" Locomotives within the series UPY 2705 through UPY 2753, all as more specifically described in Exhibit A attached hereto.

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

Memorandum of Lease Agreement (UPRR 2007-A).

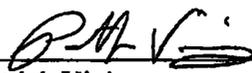
A fee of thirty-four dollars (\$34.00) is enclosed. Please time and date stamp the enclosed copy of the enclosed document along with the extra copy of this letter as proof of filing and recordation of the enclosed document and return the original and any extra copies of such document and this letter 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 (312-845-3429).

Sincerely,

CHAPMAN AND CUTLER LLP

By  \_\_\_\_\_  
Patrick Vining

PV/meg  
Enclosures

**EXHIBIT A**

**UNITS**

EQUIPMENT	QUANTITY	ROAD NUMBERS
NRE 3GS-21B "GenSet" Locomotives	29	UPY 2705 through UPY 2721, inclusive, UPY 2732 through UPY 2741, inclusive, UPY 2752, UPY 2753

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**MEMORANDUM OF LEASE AGREEMENT  
(UPRR 2007-A)**

**SURFACE TRANSPORTATION BOARD**

Memorandum of Lease Agreement, made and entered into as of May 31, 2007, 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 2007-A), dated as of May 1, 2007 (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.

Memorandum of Lease Agreement (UPRR 2007-A)  
(STB)

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 24<sup>th</sup> day of May, 2007.

UNION PACIFIC RAILROAD COMPANY

By \_\_\_\_\_

Name: Gary W. Grosz  
Title: Assistant Treasurer

Executed on this \_\_\_\_ day of May, 2007.

Memorandum of Lease Agreement (UPRR 2007-A)  
(STB)

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 May, 2007.

UNION PACIFIC RAILROAD COMPANY

By *Gary W. Grosz*

Name: Gary W. Grosz

Title: Assistant Treasurer

Executed on this 24<sup>th</sup> day of May, 2007.

Memorandum of Lease Agreement (UPRR 2007-A)

(STB)

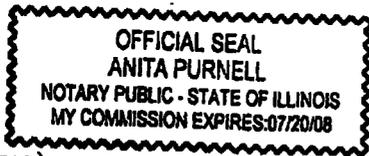
(Notary)

STATE OF ILLINOIS )  
 ) SS:  
COUNTY OF COOK )

On this, the 24th day of May, 2007, 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 May 24, 2007 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: Anita Purnell  
Notary Public  
My Commission Expires: July 20, 2008  
Residing in Chicago, Illinois



(SEAL)

STATE OF NEBRASKA )  
 ) SS:  
COUNTY OF DOUGLAS )

On this, the \_\_\_ day of May, 2007, 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 May \_\_, 2007, 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)



**EXHIBIT A**

**UNITS**

EQUIPMENT	QUANTITY	ROAD NUMBERS
NRE 3GS-21B "GenSet" Locomotives	29	UPY 2705 through UPY 2721, inclusive, UPY 2732 through UPY 2741, inclusive, UPY 2752, UPY 2753

**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: \_\_\_\_\_

5/30/07



\_\_\_\_\_  
Robert W. Alvord