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July 30, 2007

Salt Lake City  
201 South Main Street  
Salt Lake City, UT 84111  
(801) 533-0066

Mr. Vernon A. Williams, Secretary  
Surface Transportation Board  
325 E Street, S.W.  
Washington, DC 20423-0001

RECORDATION NO. 27098-B FILED

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

JUL 30 '07 -11 30 AM

**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 and Indenture Supplement No. 1 (UPRR 2007-H), dated as of July 31, 2007, between Union Pacific Railroad Company, as lessee (the "*Lessee*"), Wilmington Trust Company, as lessor (the "*Lessor*") and Wells Fargo Bank Northwest, National Association, as indenture trustee (the "*Indenture Trustee*"), a secondary document as defined in the Surface Transportation Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease Agreement (UPRR 2007-H), dated as of July 31, 2007, between Lessor and Lessee which is being submitted for recording concurrently therewith.

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

Owner Trustee/Lessor: Wilmington Trust Company  
Rodney Square North  
1100 North Market Street  
Wilmington, Delaware 19890-0001  
Attention: Corporate Trust Administration (UPRR 2007-H)

CHAPMAN AND CUTLER LLP

Indenture Trustee: Wells Fargo Bank Northwest, National Association  
MAC: U1228-120  
299 South Main Street, 12th Floor  
Salt Lake City, Utah 84111  
Attention: Corporate Trust Department (UPRR 2007-H)

The equipment covered as of the date hereof by the aforesaid Memorandum of Lease and Indenture Supplement No. 1 consists of the following:

13 EMD SD70ACe Locomotives bearing the reporting marks UP 8575 through UP 8587, inclusive, all as specifically described in Exhibit A attached hereto.

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

Memorandum of Lease and Indenture Supplement No. 1 (UPRR 2007-H).

A fee of thirty-five dollars (\$35.00) 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
EMD SD70ACe Locomotives	13	UP 8575 through UP 8587, inclusive

JUL 30 '07 -11 30 AM

MEMORANDUM OF LEASE AND INDENTURE SUPPLEMENT NO. 1 SURFACE TRANSPORTATION BOARD  
(UPRR 2007-H)

Memorandum of Lease and Indenture Supplement No. 1, made and entered into as of July 31, 2007, by and between Wilmington Trust Company, a Delaware banking corporation, not in its individual capacity, but solely as Owner Trustee, as Lessor ("*Lessor*"), Union Pacific Railroad Company, a Delaware corporation, as Lessee ("*Lessee*") and Wells Fargo Bank Northwest, National Association, a national banking association, as Indenture Trustee (the "*Indenture Trustee*").

WITNESSETH:

1. Lessor and Lessee have entered into that certain Lease Agreement (UPRR 2007-H), dated as of July 2, 2007 (the "*Lease Agreement*"), effective as of the date first set forth hereinabove and subject to the term defined in said Lease Agreement. Lessor and Indenture Trustee have entered into that certain Indenture and Security Agreement (UPRR 2007-H), dated as of July 2, 2007 (the "*Indenture*"), by which Lessor has granted a security interest to Indenture Trustee in order to secure Lessor's performance of certain obligations as described in the Indenture.
2. Memoranda of said Lease Agreement and said Indenture are being recorded with the Surface Transportation Board concurrently herewith pursuant to Section 11301 of Title 49 of the United States Code.
3. The undersigned have entered into that certain Lease and Indenture Supplement No. 1 (UPRR 2007-H), dated as of July 31, 2007, whereby the terms and provisions of the above-described Lease Agreement are made applicable to certain railroad equipment bearing reporting marks as listed on Exhibit A attached hereto and whereby Lessor has granted, pursuant to the above-described Indenture, a security interest therein to the railroad equipment leased to Lessee under the Lease Agreement.



Memorandum of Lease and Indenture Supplement No. 1 (UPRR 2007-H)  
(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.

WILMINGTON TRUST COMPANY, not in its  
individual capacity, but solely as Owner  
Trustee

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

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

UNION PACIFIC RAILROAD COMPANY

By  \_\_\_\_\_  
Name: Gary W. Grosz  
Title: Assistant Treasurer

Executed on this <sup>23</sup> day of July, 2007.

WELLS FARGO BANK NORTHWEST, NATIONAL  
ASSOCIATION, as Indenture Trustee

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

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

Memorandum of Lease and Indenture Supplement No. 1 (UPRR 2007-H)  
(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.

WILMINGTON TRUST COMPANY, not in its  
individual capacity, but solely as Owner  
Trustee

By \_\_\_\_\_

Name:

Title:

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

UNION PACIFIC RAILROAD COMPANY

By \_\_\_\_\_

Name: Gary W. Grosz

Title: Assistant Treasurer

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

WELLS FARGO BANK NORTHWEST, NATIONAL  
ASSOCIATION, as Indenture Trustee

By H. Russell Hettinger

Name: H. Russell Hettinger

Title: Vice President

Executed on this 23 day of July, 2007.



Memorandum of Lease and Indenture Supplement No. 1 (UPRR 2007-H)

(Notary)

(STB)

STATE OF \_\_\_\_\_ )  
 ) SS:  
COUNTY OF \_\_\_\_\_ )

On this, the \_\_\_\_\_ day of July, 2007, 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 WILMINGTON TRUST COMPANY, that said instrument was signed on July \_\_, 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.

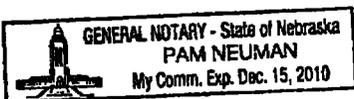
\_\_\_\_\_  
Name:  
Notary Public  
My Commission Expires:  
Residing in \_\_\_\_\_

(SEAL)

STATE OF NEBRASKA )  
 ) SS:  
COUNTY OF DOUGLAS )

On this, the 23 day of July, 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 July 23, 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.



Pam Neuman  
Name: Pam Neuman  
Notary Public  
My Commission Expires: 12-15-2010  
Residing in Omaha, NE

(SEAL)

Memorandum of Lease and Indenture Supplement No. 1 (UPRR 2007-H)

(Notary)

(STB)

STATE OF Utah )  
 ) SS.:  
COUNTY OF Salt Lake )

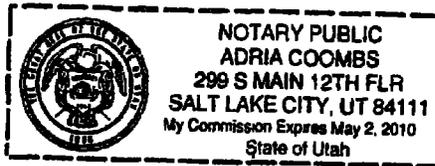
On this, the 23 day of July, 2007, before me, a Notary Public in and for said County and State, personally appeared H. Russell Hottinger, who being by me duly sworn, says that (s)he is the Vice President of WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, that said instrument was signed on July 23, 2007 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.

*Adria Coombs*

Name: \_\_\_\_\_  
Notary Public  
My Commission Expires: \_\_\_\_\_  
Residing in \_\_\_\_\_

(SEAL)



**EXHIBIT A**

**UNITS**

EQUIPMENT	QUANTITY	ROAD NUMBERS
EMD SD70ACe Locomotives	13	UP 8575 through UP 8587, 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: 7/30/07



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