

RECORDATION NO. 25999-B FLUD

SEP 13 '07 -12 4 5 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

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1984)

OF COUNSEL
URBAN A. LESTER

September 13, 2007

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 Memorandum of Lease, dated as of September 29, 2005, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memoranda of Lease previously filed with the Board under Recordation Number 25999.

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

Lessor:	RBS Asset Finance (a d/b/a of Citizens Leasing Corporation) 189 Canal Street Providence, Rhode Island 02903
Lessee:	Union Pacific Railroad Company 1416 Dodge Street Omaha Nebraska 68179

Mr. Vernon A. Williams
September 13, 2007
Page 2

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

26 mechanical refrigerator cars within the series ARMN 767004 - ARMN 768263 (formerly UPFE 467004 - UPFE 468263) as more particularly set forth in the equipment schedule attached to the document.

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

Memorandum of Lease.

Also enclosed is a check in the amount of \$35.00 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,

A handwritten signature in black ink, appearing to read "Alvord", with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/sem
Enclosures

25999-B

REGISTRATION NO. _____ FILED

SEP 13 '07 -12 4 5 PM

SURFACE TRANSPORTATION BOARD

MEMORANDUM OF LEASE

(Master Lease Agreement No. 1989 dated September 29, 2005)

This Memorandum of Lease is entered into as of September 29, 2005, by and between Citizens Leasing Corporation, d/b/a RBS ASSET FINANCE, a Rhode Island corporation having its principal place of business at 189 Canal Street, Providence, RI 02903 ("Lessor") and Union Pacific Railroad Company, a Delaware corporation having its principal place of business at 1416 Dodge Street, Omaha, NE 68179 ("Lessee").

1. Lessor is the owner of twenty-six (26) Mechanical Refrigerator Box Cars bearing identification numbers, (collectively, the "Railcars"): See Attached Schedule 1.

2. Lessor and Lessee have entered into Master Lease Agreement No. 1989 dated September 29, 2005, pursuant to which Lessor will lease the Railcars to Lessee.

IN WITNESS WHEREOF, the parties have executed this Memorandum of Lease as of the day and year first written above.

Citizens Leasing Corporation, d/b/a
RBS ASSET FINANCE, Lessor

By Alexis M. Smith

Name Alexis M. Smith

Title Senior Vice President

UNION PACIFIC RAILROAD
COMPANY Lessee

By Harold Watson

Name Harold Watson

Title General Director -
Mechanical Purchasing

State of Rhode Island)
) ss:
County of Providence)

BEFORE ME, a Notary Public in and for said County and State, personally appeared Citizens Leasing Corporation, d/b/a RBS ASSET FINANCE, a Rhode Island corporation (the "Corporation"), by Alexis M. Smith, its Senior Vice President, who acknowledged that she signed the foregoing Memorandum of Lease and that the same is his free act and deed, individually and as an officer of the Corporation, and the free act and deed of the Corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal at Providence, Rhode Island, this 29th day of March, 2006.



Notary Public

**LINDA J. SIMONE
NOTARY PUBLIC
STATE OF RHODE ISLAND
MY COMMISSION EXP. NOV. 20, 2006**

State of Nebraska)
) ss:
County of Douglas)

~~DEBORAH MC~~ a Notary Public in and for said County and State, personally appeared that he signed the foregoing Memorandum of Lease and that the same is his free act and deed, individually and as an officer of the Corporation, and the free act and deed of the Corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal at Omaha, Nebraska, this 29 day of March, 2006.

Candace M. Billingsley
Notary Public
CANDACE BILLINGSLEY
MY COMMISSION EXPIRES
December 8, 2009

SCHEDULE 1

DESCRIPTION OF UNITS

Twenty-Six (26) Mechanical Refrigerator Box Cars, bearing the marks and car numbers listed below.

<u>Previous Car Mark</u>	<u>Previous Car #</u>	<u>New Car Mark</u>	<u>New Car #</u>
UPFE	467004	ARMN	767004
UPFE	467039	ARMN	767039
UPFE	467045	ARMN	767045
UPFE	467047	ARMN	767047
UPFE	467058	ARMN	767058
UPFE	467074	ARMN	767074
UPFE	467085	ARMN	767085
UPFE	467095	ARMN	767095
UPFE	467104	ARMN	767104
UPFE	467114	ARMN	767114
UPFE	468024	ARMN	768024
UPFE	468030	ARMN	768030
UPFE	468033	ARMN	768033
UPFE	468037	ARMN	768037
UPFE	468067	ARMN	768067
UPFE	468068	ARMN	768068
UPFE	468072	ARMN	768072
UPFE	468074	ARMN	768074
UPFE	468153	ARMN	768153
UPFE	468172	ARMN	768172
UPFE	468173	ARMN	768173
UPFE	468185	ARMN	768185
UPFE	468191	ARMN	768191
UPFE	468198	ARMN	768198
UPFE	468201	ARMN	768201
UPFE	468263	ARMN	768263

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: 9/13/07



Robert W. Alvord