

Law Offices of

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 28, 2007

RECORDATION NO.

27100-B

FILED

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

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

NOV 28 '07 -8 00 AM

SURFACE TRANSPORTATION BOARD

Re: Union Pacific Railroad Company
UPRR Equipment Trust Agreement Series J

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 Equipment Trust Agreement (UPRR Series J), dated as of November 29, 2007, between Wells Fargo Bank Northwest, National Association, and Union Pacific Railroad Company, a secondary document as defined in the Surface Transportation Board's Rules for the Recordation of Documents.

The enclosed document relates to the Equipment Trust Agreement (UPRR Series J), dated as of July 2, 2007, a memorandum of which was recorded on July 30, 2007 at 11:30 AM under Recordation Number 27100.

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

Union Pacific Railroad Company
1400 Douglas Street, Mail Stop 1920
Omaha, Nebraska 68179
Attention: Assistant Treasurer

Wells Fargo Bank Northwest, National Association
299 South Main Street
MAC:U12281-20
Salt Lake City, Utah 84111
Attention Corporate Trust Department

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The equipment covered as of the date hereof by the aforesaid Memorandum of Equipment Trust Agreement consists of the following:

150 Tri-Level Autoracks bearing the reporting marks within the series UP 21650 through UP 21799, all as specifically described in Schedule A attached hereto.

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

Memorandum of Equipment Trust Agreement (UPRR Series J).

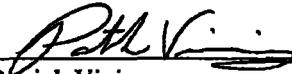
A fee of thirty-five dollars (\$35.00) is enclosed. Please time and date stamp the enclosed copy of the enclosed document along with the extra copy of this letter as proof of filing and recordation of the enclosed document and return the original and any extra copies of such document and this letter 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

SCHEDULE A

QUANTITY	DESCRIPTION	UNITS	REPORTING MARKS AND ROAD NUMBERS
150	Tri-Level Autoracks		UP 21650 through UP 21799, inclusive

RECORDATION NO. 27100-8 **FILED**

NOV 28 '07 -8 00 AM

MEMORANDUM OF EQUIPMENT TRUST AGREEMENT
(UPRR SERIES J)

SURFACE TRANSPORTATION BOARD

MEMORANDUM OF EQUIPMENT TRUST AGREEMENT dated as of November 29, 2007, between WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, a national banking association (hereinafter called the "Trustee"), and UNION PACIFIC RAILROAD COMPANY, a Delaware corporation (hereinafter called the "Railroad").

WHEREAS the Trustee and the Railroad have entered into that certain Equipment Trust Agreement dated as of July 2, 2007 (hereinafter called the "Agreement"), a memorandum of which was recorded with the Surface Transportation Board pursuant to Section 11301 of Title 49 of the United States Code.

Whereas the terms and provisions of the above-described Agreement are made applicable to certain railroad equipment bearing the reporting marks and road numbers of Union Pacific Railroad Company shown in Schedule A hereto, and all additions and alterations thereof, replacements thereof and substitutions therefore,

IN WITNESS WHEREOF, the Trustee and the Railroad wish to show for the public record (a) the ownership of the said railroad equipment by the Trustee, as trustee under the Agreement, as security for the obligations of the Railroad under the Agreement and the equipment trust certificates issued thereunder, and (b) the leasehold interest of the Railroad in said railroad equipment, and accordingly have caused this memorandum to be executed by their officers thereunto duly authorized, as of the date first above written.

SCHEDULE A

(to Memorandum of Equipment Trust Agreement (UPRR Series J))

QUANTITY	DESCRIPTION	REPORTING MARKS AND ROAD NUMBERS
150	Tri-Level Autoracks	UP 21650 through UP 21799, inclusive

SCHEDULE A

(to Memorandum of Equipment Trust Agreement (UPRR Series J))

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: 11/28/07



Robert W. Alvord