

RECORDATION NO. 17039-9 FILED

JUL 16 '08 -10 45 AM

SURFACE TRANSPORTATION BOARD

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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

July 16, 2008

Anne K. Quinlan, Esq.
Acting Secretary
Surface Transportation Board
395 "E" Street, S.W.
Washington, D.C. 20423-0001

Dear Ms. Quinlan:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Lease Termination, Release of Lien and Bill of Sale, dated as of January 1, 2008, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the documents previously filed with the Commission under Recordation Number 17039.

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

Owner Trustee/
Lessor: U.S. Bank, National Association
(successor to Meridian Trust Company)
225 Franklin Street
Boston, Massachusetts 02110

Indenture
Trustee: Wilmington Trust Company
1100 North Market Street
Wilmington, DE 19890

Lessee: Union Pacific Railroad Company
1416 Dodge Street
Omaha, NE 68179

Anne K. Quinlan, Esq.
July 16, 2008
Page 2

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

2 railcars: CHTT 500278 and CHTT 500295.

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

Lease Termination, Release of Lien and Bill Sale

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/anm
Enclosures

RECORDATION NO. 17039-5
JUL 18 '08 -10 45 AM
SURFACE TRANSPORTATION BOARD

LEASE TERMINATION,
RELEASE OF LIEN
AND
BILL OF SALE

Dated as of January 1, 2008

Among

UNION PACIFIC RAILROAD COMPANY,

as Lessee

U.S. BANK, NATIONAL ASSOCIATION,

not in its individual capacity except as otherwise expressly provided,
but solely as Owner Trustee/Lessor

and

WILMINGTON TRUST COMPANY,

as Indenture Trustee

THIS AGREEMENT SHALL BE FILED WITH THE SURFACE TRANSPORTATION BOARD AND DEPOSITED IN THE OFFICE OF THE REGISTRAR GENERAL OF CANADA AND, UPON SUCH FILING OR DEPOSIT, EACH OF THE DOCUMENTS DESCRIBED ON EXHIBIT B ATTACHED HERETO, AND THE INTERESTS OF THE PARTIES EVIDENCED THEREBY, SHALL BE TERMINATED OR RELEASED, AS THE CASE MAY BE, WITH RESPECT TO THE TERMINATED EQUIPMENT DESCRIBED ON EXHIBIT A ATTACHED HERETO.

THIS LEASE TERMINATION, RELEASE OF LIEN AND BILL OF SALE (this "Agreement"), dated as of January 1, 2008, among UNION PACIFIC RAILROAD COMPANY, a Delaware corporation (the "Lessee"), U.S. BANK, NATIONAL ASSOCIATION, (successor to Meridian Trust Company, National Association), not in its individual capacity except as otherwise expressly provided, but solely as the Owner Trustee (the "Owner Trustee" or "Lessor") and WILMINGTON TRUST COMPANY, a Delaware banking corporation, as Indenture Trustee (the "Indenture Trustee").

WITNESSETH

WHEREAS, the Lessee, the Lessor, and Indenture Trustee have, with the other parties thereto, heretofore entered into a Participation Agreement, the Lessor and the Lessee have heretofore entered into a Lease Agreement and the Indenture Trustee and the Owner Trustee have heretofore entered into an Indenture and Security Agreement, each dated as of September 1, 1990 (such documents referred to herein as the "Participation Agreement," the "Lease," and the "Indenture," respectively). (Capitalized terms used herein without definition shall have the respective meanings set forth in the Participation Agreement); and

WHEREAS, two (2) Rotary Dump Hoppers have suffered an Event of Loss and the Lessee has elected not to replace such units of equipment and shall pay the Stipulated Loss Value and all other amounts required to be paid with respect to such units of equipment under the Lease; and

WHEREAS, a pro rata portion of each applicable Equipment Trust Certificate for such unit of equipment suffering an Event of Loss has been redeemed in accordance with the provisions of the agreements described above; and

WHEREAS, the Indenture provides for the transfer of all of the Indenture Trustee's right, title and interest in and to the equipment suffering an Event of Loss to the Owner Trustee and the release of such units of equipment from the Lien of the Indenture, and the Lease provides for the termination of the Lease with respect to such units of equipment and the transfer of the Lessor's right, title and interest in and to such units of equipment to the Lessee, in each case if the Lessee has paid the Stipulated Loss Value and all other amounts payable applicable to such units of equipment and needed to effect a partial redemption of the Equipment Trust Certificates related thereto.

NOW THEREFORE, in consideration of the premises and for good and sufficient consideration, the parties hereto hereby agree as follows:

1. The Lien of the Indenture with respect to the equipment listed on Exhibit A attached hereto and incorporated herein by this reference (the "Terminated Equipment") is hereby released and canceled, and the Indenture Trustee does hereby grant, bargain, sell, transfer and convey unto the Owner Trustee all of its right, title and interest in and to the Terminated Equipment, free and clear of all liens, security interests and other encumbrances created in or retained by it under the Indenture, to have and to hold all and singular the Terminated Equipment unto the Owner Trustee, its successors and assigns forever.

2. The Lease is hereby terminated and canceled with respect to the Terminated Equipment, and the Lessor does hereby grant, bargain, sell, transfer and convey unto the Lessee, all of its right, title and interest in and to the Terminated Equipment, "as is, where is," free and clear of all right, title and interest of Lessor, or any Affiliate thereof, and Lessor's Liens, to have and to hold all and singular the Terminated Equipment unto the Lessee, its successors and assigns forever.

3. Except as amended hereby, the Lease and the Indenture are hereby confirmed and ratified and shall continue in full force and effect.

4. This document may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same instrument.

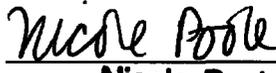
5. This Agreement shall be filed with the Surface Transportation Board and deposited in the Office of the Registrar General of Canada and, upon such filing or deposit, each of the documents described on Exhibit B attached hereto, and the interests of the parties evidenced thereby, shall be terminated or released, as the case may be, with respect to the Terminated Equipment.

IN WITNESS WHEREOF, each of the parties hereto, pursuant to due corporate authority, has caused this instrument to be duly executed in its corporate name by its officers thereunto duly authorized, all as of the date first above written.

UNION PACIFIC RAILROAD COMPANY,
as Lessee

By: 
Name: _____
Title: Gary W. Grosz
Assistant Treasurer

U.S. BANK, NATIONAL ASSOCIATION,
not in its individual capacity except as otherwise expressly
provided, but solely as Owner Trustee, as the Owner
Trustee and the Lessor

By: 
Name: Nicole Poole
Title: Vice President

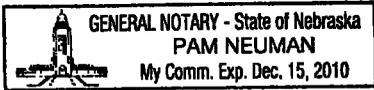
WILMINGTON TRUST COMPANY,
as Indenture Trustee

By: _____
Name: _____
Title: _____

State of Nebraska)
)
County of Douglas) ss

On this ____ day of _____, 2008 before me, a notary public, personally appeared Gary W. Brosz, to me personally known, who being by me duly sworn says that he is the Asst. Treasurer of UNION PACIFIC RAILROAD COMPANY and that said instrument was executed 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.

(Notarial Seal)



Pam Neuman
Notary Public

My Commission Expires: 12-15-2010

State of Delaware
County of New Castle)
)
) ss

On this 27 day of February, 2008 before me, a notary public, personally appeared Nicole Poole, to me personally known, who being by me duly sworn says that he or she is the Vice President of U.S. BANK, NATIONAL ASSOCIATION, and that said instrument was executed on behalf of said corporation by authority of its Board of Directors, and he or she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Notarial Seal)

Joanne Lowright
Notary Public
My Commission Expires NOV. 14, 2011
JOANNE LOWRIGHT
NOTARY PUBLIC
DELAWARE
MY COMMISSION EXPIRES NOV. 14, 2011

State of)
)
County of) ss

On this ____ day of _____, 2008 before me, a notary public, personally appeared _____, to me personally known, who being by me duly sworn says that he or she is the _____ of WILMINGTON TRUST COMPANY and that said instrument was executed on behalf of said corporation by authority of its Board of Directors, and he or she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Notarial Seal)

Notary Public

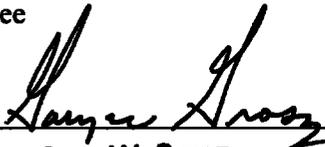
My Commission Expires

4. This document may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same instrument.

5. This Agreement shall be filed with the Surface Transportation Board and deposited in the Office of the Registrar General of Canada and, upon such filing or deposit, each of the documents described on Exhibit B attached hereto, and the interests of the parties evidenced thereby, shall be terminated or released, as the case may be, with respect to the Terminated Equipment.

IN WITNESS WHEREOF, each of the parties hereto, pursuant to due corporate authority, has caused this instrument to be duly executed in its corporate name by its officers thereunto duly authorized, all as of the date first above written.

UNION PACIFIC RAILROAD COMPANY,
as Lessee

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

U.S. BANK, NATIONAL ASSOCIATION,
not in its individual capacity except as otherwise expressly
provided, but solely as Owner Trustee, as the Owner
Trustee and the Lessor

By: _____
Name: _____
Title: _____

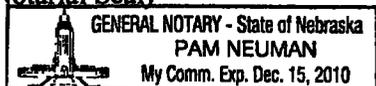
WILMINGTON TRUST COMPANY,
as Indenture Trustee

By: 
Name: Mark H. Brzoska
Title: Account Manager/Authorized Signer

State of Nebraska)
)
County of Douglas) ss

On this ____ day of _____, 2008 before me, a notary public, personally appeared Gary W. Grosse, to me personally known, who being by me duly sworn says that he is the Asst. Treasurer of UNION PACIFIC RAILROAD COMPANY and that said instrument was executed 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.

(Notarial Seal)



Pam Neuman
Notary Public

My Commission Expires: 12-15-2010

State of _____)
)
County of _____) ss

On this ____ day of _____, 2008 before me, a notary public, personally appeared _____, to me personally known, who being by me duly sworn says that he or she is the _____ of U.S. BANK, NATIONAL ASSOCIATION, and that said instrument was executed on behalf of said corporation by authority of its Board of Directors, and he or she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Notarial Seal)

Notary Public

My Commission Expires

State of Delaware)
)
County of New Castle) ss

On this 22 day of Feb, 2008 before me, a notary public, personally appeared Mark H. Brzoska, to me personally known, who being by me duly sworn says that he or she is the Account Manager/Authorized Sign of WILMINGTON TRUST COMPANY and that said instrument was executed on behalf of said corporation by authority of its Board of Directors, and he or she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Notarial Seal)

Jacqueline Solone
Notary Public

My Commission Expires
JACQUELINE SOLONE
Notary Public - State of Delaware
My Comm. Expires March 28, 2011

SCHEDULE OF TERMINATED EQUIPMENT

<u>Description</u>	<u>Quantity</u>	<u>Road Number</u>
Rotary Dump Hopper	1	CHTT 500278
Rotary Dump Hopper	1	CHTT 500295

ORIGINAL SURFACE TRANSPORTATION BOARD FILINGS

<u>Description</u>	<u>Date Filed</u>	<u>Recordation Number</u>
Lease Agreement dated September 1, 1990	October 1, 1990	17039
Indenture and Security Agreement dated September 1, 1990	October 1, 1990	17039-A
Lease and Indenture Supplement No. 1 dated October 1, 1990	October 1, 1990	17039-B
Lease and Indenture Supplement No. 2 dated December 27, 1990	December 27, 1990	17039-C

ORIGINAL REGISTRAR GENERAL OF CANADA FILINGS

<u>Description</u>	<u>Date Filed</u>	<u>Canadian Document Key Number</u>
Lease Agreement dated September 1, 1990	October 1, 1990	9752
Indenture and Security Agreement dated September 1, 1990	October 1, 1990	9753
Lease and Indenture Supplement No. 1 dated October 1, 1990	October 1, 1990	9754
Lease and Indenture Supplement No. 2 dated December 27, 1990	December 27, 1990	9751