

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

December 30, 2008

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

RECORDATION NO. 19080-N FILED

Ms. Anne K. Quinlan, Acting Secretary
Surface Transportation Board
395 E Street, S. W.
Washington, DC 20423-0001

DEC 30 '08 -8 00 AM

SURFACE TRANSPORTATION BOARD

Re: Refinancing of CNW 1994-B Union Pacific Railroad Company
Leveraged Lease Financing of Locomotives

Dear Ms. Quinlan:

I am enclosing for recording pursuant to Section 11301 of Title 49 of the United States Code, an original copy of the Memorandum of Trust Indenture Supplement No. 1 (CNW 1994-B), dated as of January 2, 2009, between U.S. Bank National Association (successor to Shawmut Bank Connecticut, National Association), as owner trustee of the CNW 1994-B Trust (the "Owner Trustee"), and The Bank of New York Mellon Trust Company, N.A., 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 Lease of Railroad Equipment CNW 1994-B dated as of December 1, 1994 between Union Pacific Railroad Company (successor to Chicago and North Western Railway Company), as Lessee and the Owner Trustee, as Lessor which was recorded (or a memorandum of which was recorded) with the Interstate Commerce Commission (as predecessor to the Surface Transportation Board) on December 2, 1994 at 2:45 P.M. under recordation number 19080.

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

Owner Trustee: U.S. Bank National Association
225 Asylum Street, 23rd Floor
Hartford, Connecticut 06103
Attention: Corporate Trust Services
(CNW 1994-B)

Law Offices of
CHAPMAN AND CUTLER LLP

Indenture Trustee: The Bank of New York Mellon Trust Company, N.A.
2 North LaSalle Street, Suite 1020
Chicago, Illinois 60602
Attention: Corporate Trust Administration (CNW 1994-B)

The equipment covered as of the date hereof by the aforesaid Memorandum of Trust Indenture Supplement No. 1 consists of 35 GE AC4400 CW Locomotives bearing the reporting marks and road numbers within the series UP 6703 through UP 6737, all as specifically described in Exhibit A attached hereto.

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

Memorandum of Trust Indenture Supplement No. 1 (CNW 1994-B).

A fee of forty-one dollars (\$41.00) 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 (312-845-2991).

Sincerely,

CHAPMAN AND CUTLER LLP

By Michael D. Robson
Michael D. Robson

MDR:kk
Enclosures

Law Offices of
CHAPMAN AND CUTLER LLP

EXHIBIT A

UNITS

EQUIPMENT	QUANTITY	REPORTING MARKS
GE AC4400 CW Locomotives	35	UP 6703-UP 6737

RECORDATION NO. 19080-N FILED

DEC. 30 '08 -8 00 AM

**MEMORANDUM OF TRUST INDENTURE SUPPLEMENT NO. 1
(CNW 1994-B)**

SURFACE TRANSPORTATION BOARD

Memorandum of Trust Indenture Supplement No. 1 effective as of January 2, 2009, by and between U.S. Bank National Association (successor to Shawmut Bank Connecticut, National Association), a national banking association, not in its individual capacity, but solely as Owner Trustee of the CNW 1994-B Trust ("*Owner Trustee*") and The Bank of New York Mellon Trust Company, N.A., a national banking association, as Indenture Trustee (the "*Indenture Trustee*").

WITNESSETH:

1. The undersigned have entered into that certain Trust Indenture and Security Agreement (CNW 1994-B), dated as of January 2, 2009 (the "*Trust Indenture*"), by which the Owner Trustee has granted a security interest to the Indenture Trustee in order to secure the Owner Trustee's performance of its obligations as described in the Trust Indenture.

2. A memorandum of said Trust Indenture is being recorded with the Surface Transportation Board concurrently herewith pursuant to Section 11301 of Title 49 of the United States Code.

3. The Owner Trustee has entered into that certain Trust Indenture Supplement No. 1 (CNW 1994-B), dated January 2, 2009, relating to the above-described Trust Indenture and extending the Owner Trustee's grant of a security interest therein to certain railroad equipment bearing reporting marks as listed on Exhibit A attached hereto.

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 written below.

U.S. BANK NATIONAL ASSOCIATION, not in its individual capacity, but solely as Owner Trustee of the CNW 1994-B Trust

By 
Name: Mark A. Forgetta
Title: Vice President

Executed on this 12th day of December, 2008.

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., as Indenture Trustee

By _____
Name:
Title:

Executed on this ____ day of December, 2008.

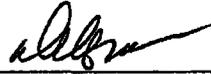
IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year written below.

U.S. BANK NATIONAL ASSOCIATION, not in its individual capacity, but solely as Owner Trustee of the CNW 1994-B Trust

By _____
Name:
Title:

Executed on this ____ day of December, 2008.

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., as Indenture Trustee

By  _____
Name: D. G. DONOVAN
Title: VICE PRESIDENT

Executed on this 12th day of December, 2008.

STATE OF CONNECTICUT)
)
COUNTY OF HARTFORD) SS.:

On this, the 12th day of December, 2008, before me, a Notary Public in and for said County and State, personally appeared Mark A. Forgetta, who being by me duly sworn, says that (s)he is the Vice President of U.S. BANK NATIONAL ASSOCIATION, that said instrument was signed on December 12, 2008 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.

Susan P. McNally
Name: _____
Notary Public
My Commission Expires:
Residing in Connecticut

(SEAL)

SUSAN P. McNALLY
Notary Public - Connecticut
My Commission Expires Mar. 31, 2010

STATE OF ILLINOIS)
)
COUNTY OF COOK) SS.:

On this, the ____ day of December, 2008, 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 THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., that said instrument was signed on December ____, 2008 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.

Name: _____
Notary Public
My Commission Expires:
Residing in _____

(SEAL)

STATE OF CONNECTICUT)
)
) SS.:
COUNTY OF HARTFORD)

On this, the _____ day of December, 2008, 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 U.S. BANK NATIONAL ASSOCIATION, that said instrument was signed on December ____, 2008 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.

Name:
Notary Public
My Commission Expires:
Residing in _____

(SEAL)

STATE OF ILLINOIS)
)
) SS.:
COUNTY OF COOK)

On this, the 12th day of December, 2008, before me, a Notary Public in and for said County and State, personally appeared D. G. DONOVAN, who being by me duly sworn, says that (s)he is the VICE PRESIDENT of THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., that said instrument was signed on December 12, 2008 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.



(SEAL)

[Signature]
Name:
Notary Public
My Commission Expires:
Residing in _____

EXHIBIT A

UNITS

EQUIPMENT	QUANTITY	REPORTING MARKS
GE AC4400 CW Locomotives	35	UP 6703-UP 6737

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: 12/30/08



Robert W. Alvord