

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

New York
Salt Lake City
San Francisco

May 28, 2009

23431-H
RECORDATION NO. _____ FILED

MAY 29 '09 -3 2 0 PM

SURFACE TRANSPORTATION BOARD

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

Re: Union Pacific Railroad Company
Assumption of Lease of Locomotives
El-Mo II Trust No. 2001-A

Dear Ms. Quinlan:

I am enclosing for recording pursuant to Section 11301 of Title 49 of the United States Code, two executed copies of the Memorandum of Assignment and Assumption Agreement (El-Mo II Trust No. 2001-A), dated as of May 28, 2009, between El-Mo Leasing II Corporation (the "Assignor"), and Union Pacific Railroad Company (the "Assignee"), a secondary document as defined in the Surface Transportation Board's Rules for the Recordation of Documents.

The enclosed document relates to the El-Mo II Trust No. 2001-A Lease of Railroad Equipment dated as of March 28, 2001 between the Assignor and Wilmington Trust Company, not in its individual capacity but solely as owner trustee of the El-Mo II Trust No. 2001-A, a memorandum of which was recorded with the Surface Transportation Board on March 27, 2001 at 12:51 P.M. under recordation number 23431.

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

Assignor: El-Mo II Leasing Corporation
c/o Treasurer's Office
General Motors Corporation
767 Fifth Avenue, 14th Floor
New York, New York 10153

Assignee: Union Pacific Railroad Company
1400 Douglas Street
Mail Stop 1920
Omaha, Nebraska 68179

The equipment covered as of the date hereof by the aforesaid Memorandum of Assignment and Assumption Agreement consists of 136 SD70M Diesel Electric Locomotives

Law Offices of
CHAPMAN AND CUTLER LLP

bearing the reporting marks and road numbers as specifically described in Exhibit A attached hereto.

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

Memorandum of Assignment and Assumption Agreement (El-Mo II Trust No. 2001-A).

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:KRM
Enclosures

EXHIBIT A

EQUIPMENT	QUANTITY	ROAD NUMBERS
General Motors Corporation (Electro-Motive Division) Model SD70M Diesel Electric Locomotives	101	UP 4285 UP 4286 UP 4287 UP 4288 UP 4289 UP 4290 UP 4291 UP 4292 UP 4293 UP 4294 UP 4295 UP 4296 UP 4297 UP 4298 UP 4299 UP 4300 UP 4301 UP 4302 UP 4303 UP 4304 UP 4305 UP 4306 UP 4307 UP 4308 UP 4309 UP 4310 UP 4311 UP 4312 UP 4313 UP 4314 UP 4315 UP 4316 UP 4317 UP 4318 UP 4319 UP 4320 UP 4321 UP 4322 UP 4323 UP 4324

EQUIPMENT**QUANTITY****ROAD NUMBERS**

UP 4325
UP 4326
UP 4327
UP 4328
UP 4329
UP 4330
UP 4331
UP 4332
UP 4333
UP 4334
UP 4335
UP 4336
UP 4337
UP 4338
UP 4339
UP 4340
UP 4537
UP 4538
UP 4539
UP 4540
UP 4541
UP 4542
UP 4543
UP 4544
UP 4546
UP 4547
UP 4548
UP 4549
UP 4550
UP 4551
UP 4552
UP 4553
UP 4554
UP 4555
UP 4556
UP 4557
UP 4558
UP 4559
UP 4560
UP 4561
UP 4562
UP 4563
UP 4564

EQUIPMENT

QUANTITY

ROAD NUMBERS

UP 4565

UP 4566

UP 4567

UP 4568

UP 4569

UP 4570

UP 4571

UP 4572

UP 4573

UP 4574

UP 4576

UP 4577

UP 4578

UP 4579

UP 4580

UP 4582

UP 4586

UP 4592

EQUIPMENT	QUANTITY	ROAD NUMBERS
General Motors Corporation (Electro-Motive Division) Model SD70M Diesel Electric Locomotives	35	UP 4341 UP 4342 UP 4343 UP 4344 UP 4345 UP 4346 UP 4347 UP 4348 UP 4349 UP 4350 UP 4351 UP 4352 UP 4353 UP 4354 UP 4355 UP 4356 UP 4357 UP 4358 UP 4359 UP 4360 UP 4361 UP 4362 UP 4363 UP 4364 UP 4365 UP 4366 UP 4367 UP 4368 UP 4369 UP 4370 UP 4371 UP 4372 UP 4373 UP 4374 UP 4384

23431-H
RECORDATION NO. _____ FILED

MAY 29 '09 -3 2 0 PM

**MEMORANDUM OF ASSIGNMENT AND ASSUMPTION AGREEMENT
(EL-MO II TRUST NO. 2001-A)**

SURFACE TRANSPORTATION BOARD

Memorandum of Assignment and Assumption Agreement (El-Mo II Trust No. 2001-A) effective as of May 28, 2009, by and between EL-MO LEASING II CORPORATION, a Delaware corporation ("Assignor"), and UNION PACIFIC RAILROAD COMPANY, a Delaware corporation ("Assignee").

WITNESSETH:

The undersigned have entered into that certain Assignment and Assumption Agreement (El-Mo II Trust No. 2001-A), dated as of May 28, 2009 (the "Assignment Agreement"), by which the Assignor has assigned, and the Assignee has assumed, among other things, all of the Assignor's rights, interests and obligations under that certain El-Mo II Trust No. 2001-A Lease of Railroad Equipment, dated as of March 28, 2001 between Wilmington Trust Company, as owner trustee, as Lessor, and Assignor, as Lessee, as amended, supplemented and otherwise modified from time to time, a memorandum of which was recorded with the Surface Transportation Board on March 27, 2001 at 12:51 P.M. under recordation number 23431.

The equipment covered as of the date hereof by the aforesaid Assignment Agreement is set forth in the 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 set forth below.

EL-MO LEASING II CORPORATION

By Michelle M. Scheer
Name: Michelle Scheer
Title: President

Executed on this 28 day of May, 2009.

UNION PACIFIC RAILROAD COMPANY

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

Executed on this ___ day of May, 2009.

STATE OF NEW YORK)
)
COUNTY OF NEW YORK) SS.:

On this, the 28 day of May, 2009, before me, a Notary Public in and for said County and State, personally appeared Michelle Scheck, who being by me duly sworn, says that (s)he is the President of EL-MO LEASING II CORPORATION, that said instrument was signed on May 28, 2009 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.

STACEY SIMMONS
NOTARY PUBLIC, State of New York
No. 01SI6049796
Qualified in Bronx County
Commission Expires October 23, 2010

Stacey Simmons
Name: STACEY SIMMONS
Notary Public
My Commission Expires: 10-23-2010
Residing in NEW YORK

(SEAL)

STATE OF NEBRASKA)
)
COUNTY OF DOUGLAS) SS.:

On this, the ____ day of May, 2009, 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 May __, 2009 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.

Name:
Notary Public
My Commission Expires:
Residing in _____

(SEAL)

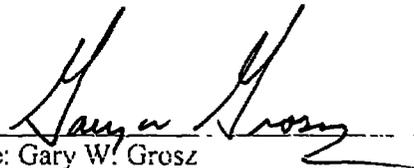
IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year set forth below.

EL-MO LEASING II CORPORATION

By _____
Name:
Title:

Executed on this ___ day of May, 2009.

UNION PACIFIC RAILROAD COMPANY

By 
Name: Gary W. Grosz
Title: Assistant Treasurer

Executed on this 28th day of May, 2009.

STATE OF _____)
) SS :
COUNTY OF _____)

On this, the __ _ day of May, 2009, 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 EL-MO LEASING II CORPORATION, that said instrument was signed on May __, 2009 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.

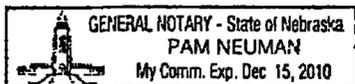
Name:
Notary Public
My Commission Expires
Residing in _____

(SEAL)

STATE OF NEBRASKA)
) SS.:
COUNTY OF DOUGLAS)

On this, the 28th day of May, 2009, 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 May 28, 2009 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



(SEAL)

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

EXHIBIT A

EQUIPMENT	QUANTITY	ROAD NUMBERS
General Motors Corporation (Electro-Motive Division) Model SD70M Diesel Electric Locomotives	101	UP 4285 UP 4286 UP 4287 UP 4288 UP 4289 UP 4290 UP 4291 UP 4292 UP 4293 UP 4294 UP 4295 UP 4296 UP 4297 UP 4298 UP 4299 UP 4300 UP 4301 UP 4302 UP 4303 UP 4304 UP 4305 UP 4306 UP 4307 UP 4308 UP 4309 UP 4310 UP 4311 UP 4312 UP 4313 UP 4314 UP 4315 UP 4316 UP 4317 UP 4318 UP 4319 UP 4320 UP 4321 UP 4322 UP 4323

EQUIPMENT

QUANTITY

ROAD NUMBERS

UP 4324
UP 4325
UP 4326
UP 4327
UP 4328
UP 4329
UP 4330
UP 4331
UP 4332
UP 4333
UP 4334
UP 4335
UP 4336
UP 4337
UP 4338
UP 4339
UP 4340
UP 4537
UP 4538
UP 4539
UP 4540
UP 4541
UP 4542
UP 4543
UP 4544
UP 4546
UP 4547
UP 4548
UP 4549
UP 4550
UP 4551
UP 4552
UP 4553
UP 4554
UP 4555
UP 4556
UP 4557
UP 4558
UP 4559
UP 4560
UP 4561
UP 4562
UP 4563

EQUIPMENT

QUANTITY

ROAD NUMBERS

UP 4564
UP 4565
UP 4566
UP 4567
UP 4568
UP 4569
UP 4570
UP 4571
UP 4572
UP 4573
UP 4574
UP 4576
UP 4577
UP 4578
UP 4579
UP 4580
UP 4582
UP 4586
UP 4592

EQUIPMENT	QUANTITY	ROAD NUMBERS
General Motors Corporation (Electro-Motive Division) Model SD70M Diesel Electric Locomotives	35	UP 4341 UP 4342 UP 4343 UP 4344 UP 4345 UP 4346 UP 4347 UP 4348 UP 4349 UP 4350 UP 4351 UP 4352 UP 4353 UP 4354 UP 4355 UP 4356 UP 4357 UP 4358 UP 4359 UP 4360 UP 4361 UP 4362 UP 4363 UP 4364 UP 4365 UP 4366 UP 4367 UP 4368 UP 4369 UP 4370 UP 4371 UP 4372 UP 4373 UP 4374 UP 4384