

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

RECORDATION NO.

23518-H  
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-B

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-B), 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-B Lease of Railroad Equipment dated as of June 27, 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-B, a memorandum of which was recorded with the Surface Transportation Board on June 26, 2001 at 11:28 A.M. under recordation number 23518.

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 52 SD70M Diesel Electric Locomotives

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-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:KRM  
Enclosures

**EXHIBIT A**

EQUIPMENT	QUANTITY	ROAD NUMBERS
General Motors Corporation (Electro-Motive Division) Model SD70M Diesel Electric Locomotives	23	UP 4614 UP 4615 UP 4616 UP 4617 UP 4618 UP 4619 UP 4620 UP 4621 UP 4622 UP 4623 UP 4624 UP 4625 UP 4626 UP 4627 UP 4628 UP 4629 UP 4630 UP 4631 UP 4632 UP 4633 UP 4634 UP 4664 UP 4665

EQUIPMENT	QUANTITY	ROAD NUMBERS
General Motors Corporation (Electro-Motive Division) Model SD70M Diesel Electric Locomotives	17	UP 4412 UP 4413 UP 4414 UP 4415 UP 4416 UP 4417 UP 4418 UP 4419 UP 4420 UP 4421 UP 4422 UP 4423 UP 4424 UP 4425 UP 4426 UP 4427 UP 4428

EQUIPMENT	QUANTITY	ROAD NUMBERS
General Motors Corporation (Electro-Motive Division) Model SD70M Diesel Electric Locomotives	12	UP 4497 UP 4498 UP 4499 UP 4500 UP 4501 UP 4502 UP 4503 UP 4504 UP 4505 UP 4506 UP 4507 UP 4508

RECORDATION NO. 23518-H FILED

MAY 29 '09 -3 2 0 PM

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

**SURFACE TRANSPORTATION BOARD**

Memorandum of Assignment and Assumption Agreement (El-Mo II Trust No. 2001-B) 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-B), 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-B Lease of Railroad Equipment, dated as of June 27, 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 June 26, 2001 at 11:28 A.M. under recordation number 23518.

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 De Schoerl  
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)

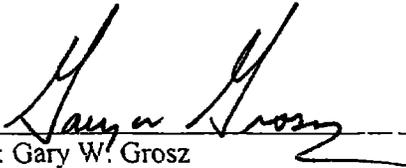
IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year set forth below.

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 28<sup>th</sup> 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.

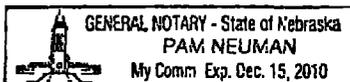
\_\_\_\_\_  
Name  
Notary Public  
My Commission Expires:  
Residing in \_\_\_\_\_

(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 29, 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	23	UP 4614 UP 4615 UP 4616 UP 4617 UP 4618 UP 4619 UP 4620 UP 4621 UP 4622 UP 4623 UP 4624 UP 4625 UP 4626 UP 4627 UP 4628 UP 4629 UP 4630 UP 4631 UP 4632 UP 4633 UP 4634 UP 4664 UP 4665

EQUIPMENT	QUANTITY	ROAD NUMBERS
General Motors Corporation (Electro-Motive Division) Model SD70M Diesel Electric Locomotives	17	UP 4412 UP 4413 UP 4414 UP 4415 UP 4416 UP 4417 UP 4418 UP 4419 UP 4420 UP 4421 UP 4422 UP 4423 UP 4424 UP 4425 UP 4426 UP 4427 UP 4428

EQUIPMENT	QUANTITY	ROAD NUMBERS
General Motors Corporation (Electro-Motive Division) Model SD70M Diesel Electric Locomotives	12	UP 4497 UP 4498 UP 4499 UP 4500 UP 4501 UP 4502 UP 4503 UP 4504 UP 4505 UP 4506 UP 4507 UP 4508