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May 28, 2009

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

23521-J
RECORDATION NO. _____ FILED

MAY 29 '09 -3 2 0 P.M.

SURFACE TRANSPORTATION BOARD

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

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-E), 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-E 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-E, a memorandum of which was recorded with the Surface Transportation Board on June 26, 2001 at 2:49 P.M. under recordation number 23521.

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 93 SD70M Diesel Electric Locomotives

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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-E).

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	20	UP 4593 UP 4594 UP 4595 UP 4596 UP 4597 UP 4598 UP 4599 UP 4600 UP 4601 UP 4602 UP 4603 UP 4604 UP 4638 UP 4639 UP 4646 UP 4648 UP 4653 UP 4654 UP 4660 UP 4661

EQUIPMENT	QUANTITY	ROAD NUMBERS
General Motors Corporation (Electro-Motive Division) Model SD70M Diesel Electric Locomotives	15	UP 4449 UP 4450 UP 4451 UP 4452 UP 4453 UP 4454 UP 4455 UP 4456 UP 4457 UP 4458 UP 4459 UP 4460 UP 4461 UP 4462 UP 4263

EQUIPMENT	QUANTITY	ROAD NUMBERS
General Motors Corporation (Electro-Motive Division) Model SD70M Diesel Electric Locomotives	13	UP 4469 UP 4470 UP 4471 UP 4472 UP 4473 UP 4474 UP 4475 UP 4476 UP 4477 UP 4478 UP 4479 UP 4480 UP 4481

EQUIPMENT	QUANTITY	ROAD NUMBERS
General Motors Corporation (Electro-Motive Division) Model SD70M Diesel Electric Locomotives	45	UP 3875 UP 3876 UP 3877 UP 3878 UP 3879 UP 3881 UP 3882 UP 3883 UP 3884 UP 3885 UP 3886 UP 3887 UP 3888 UP 3889 UP 3890 UP 3891 UP 3892 UP 3893 UP 3894 UP 3895 UP 3896 UP 3897 UP 3898 UP 3899 UP 3900 UP 3901 UP 3902 UP 3903 UP 3904 UP 3905 UP 3906 UP 3907 UP 3908 UP 3909 UP 3910 UP 3911 UP 3913 UP 3914 UP 3915 UP 3916 UP 3918 UP 3919 UP 3971

UP 3972
UP 3973

23521-J
RECORDATION NO. _____ FILED

MAY 29 '09 -3 2 0 PM

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

SURFACE TRANSPORTATION BOARD

Memorandum of Assignment and Assumption Agreement (El-Mo II Trust No. 2001-E) 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-E), 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 E 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 2:49 P.M. under recordation number 23521.

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, 2002010

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)

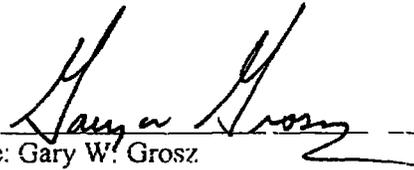
IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year set forth below.

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.

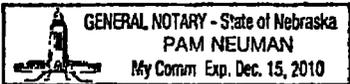
Name:
Notary Public
My Commission Expires:
Residing in _____

(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 19, 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.



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

(SEAL)

EXHIBIT A

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UP 3972
UP 3973