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May 28, 2009

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

RECORDATION NO. 24009-J FILED

MAY 29 '09 -3 2 0 PM

SURFACE TRANSPORTATION BOARD

Re: Union Pacific Railroad Company
Assumption of Lease of Locomotives
El-Mo II Trust No. 2002-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. 2002-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. 2002-E Lease of Railroad Equipment dated as of June 26, 2002 between the Assignor and Wilmington Trust Company, not in its individual capacity but solely as owner trustee of the El-Mo II Trust No. 2002-E, a memorandum of which was recorded with the Surface Transportation Board on June 25, 2002 at 2:43 P.M. under recordation number 24009.

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 87 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. 2002-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	29	UP 4783
		UP 4784
		UP 4785
		UP 4786
		UP 4787
		UP 4788
		UP 4790
		UP 4791
		UP 4792
		UP 4793
		UP 4794
		UP 4795
		UP 4796
		UP 4797
		UP 4915
		UP 4916
		UP 4917
		UP 4918
		UP 4919
		UP 4920
		UP 4921
		UP 4922
		UP 4923
		UP 4924
		UP 4925
		UP 4926
		UP 4927
		UP 4928
		UP 4930

EQUIPMENT	QUANTITY	ROAD NUMBERS
General Motors Corporation (Electro-Motive Division) Model SD70M Diesel Electric Locomotives	29	UP 4789 UP 4965 UP 4966 UP 4967 UP 4968 UP 4969 UP 4970 UP 4971 UP 4972 UP 4973 UP 4974 UP 4975 UP 4976 UP 4977 UP 4978 UP 4979 UP 4980 UP 4981 UP 4982 UP 4983 UP 5103 UP 5104 UP 5105 UP 5106 UP 5107 UP 5108 UP 5109 UP 5110 UP 5111

EQUIPMENT	QUANTITY	ROAD NUMBERS
General Motors Corporation (Electro-Motive Division) Model SD70M Diesel Electric Locomotives	29	UP 4837 UP 4838 UP 4839 UP 4840 UP 4841 UP 4842 UP 4843 UP 4844 UP 4845 UP 4846 UP 4847 UP 4848 UP 4849 UP 5036 UP 5112 UP 5113 UP 5114 UP 5115 UP 5116 UP 5117 UP 5118 UP 5119 UP 5120 UP 5121 UP 5122 UP 5123 UP 5124 UP 5125 UP 5126

MAY 29 09 -3 2 0 PM

MEMORANDUM OF ASSIGNMENT AND ASSUMPTION AGREEMENT
(EL-MO II TRUST NO. 2002-E)

SURFACE TRANSPORTATION BOARD

Memorandum of Assignment and Assumption Agreement (El-Mo II Trust No. 2002 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. 2002-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. 2002-E Lease of Railroad Equipment, dated as of June 26, 2002 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 25, 2002 at 2:43 P.M. under recordation number 24009.

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. 01516049796
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.

EI-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.

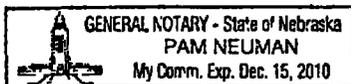
Name:
Notary Public
My Commission Expires:
Residing in _____

(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 22, 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

EQUIPMENT	QUANTITY	ROAD NUMBERS
General Motors Corporation (Electro-Motive Division) Model SD70M Diesel Electric Locomotives	29	UP 4783 UP 4784 UP 4785 UP 4786 UP 4787 UP 4788 UP 4790 UP 4791 UP 4792 UP 4793 UP 4794 UP 4795 UP 4796 UP 4797 UP 4915 UP 4916 UP 4917 UP 4918 UP 4919 UP 4920 UP 4921 UP 4922 UP 4923 UP 4924 UP 4925 UP 4926 UP 4927 UP 4928 UP 4930

EQUIPMENT	QUANTITY	ROAD NUMBERS
General Motors Corporation (Electro-Motive Division) Model SD70M Diesel Electric Locomotives	29	UP 4789 UP 4965 UP 4966 UP 4967 UP 4968 UP 4969 UP 4970 UP 4971 UP 4972 UP 4973 UP 4974 UP 4975 UP 4976 UP 4977 UP 4978 UP 4979 UP 4980 UP 4981 UP 4982 UP 4983 UP 5103 UP 5104 UP 5105 UP 5106 UP 5107 UP 5108 UP 5109 UP 5110 UP 5111

EQUIPMENT	QUANTITY	ROAD NUMBERS
General Motors Corporation (Electro-Motive Division) Model SD70M Diesel Electric Locomotives	29	UP 4837 UP 4838 UP 4839 UP 4840 UP 4841 UP 4842 UP 4843 UP 4844 UP 4845 UP 4846 UP 4847 UP 4848 UP 4849 UP 5036 UP 5112 UP 5113 UP 5114 UP 5115 UP 5116 UP 5117 UP 5118 UP 5119 UP 5120 UP 5121 UP 5122 UP 5123 UP 5124 UP 5125 UP 5126