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May 28, 2009

RECORDATION NO. 22960-HHH 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
Termination and Release (El-Mo II Trust No. 2001-D)

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 Termination and Release (El-Mo II Trust No. 2001-D) dated as of May 28, 2009, among Wilmington Trust Company, as Owner Trustee ("*Head Lessor*"), El-Mo Leasing II Corporation, as lessor (the "*Lessor*"), and Union Pacific Railroad Company, as lessee (the "*Lessee*").

The enclosed document relates to the termination of those certain Lease Supplements (the "*Lease Supplements*"), which incorporate that certain Master Lease dated as of May 1, 2000 (as amended, supplemented or modified to date, the "*Sublease*"), in each case, between the Lessor and the Lessee and those certain Collateral Assignments entered into between the Head Lessor and the Lessor (the "*Collateral Assignments*") and all memoranda relating thereto concerning the equipment covered by the Lease Supplements.

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

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

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

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Head Lessor: Wilmington Trust Company
1100 North Market Street
Wilmington, Delaware 19890-1605
Attention: Corporate Trust Administration

The equipment covered by the aforesaid Termination and Release (El-Mo II Trust No. 2001-D) consists of all railroad equipment previously on file and subject to the Lease Supplements.

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

Termination and Release (El-Mo II Trust No. 2001-D)

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, Esq.
Alvord and Alvord
1050 Seventeenth Street, N.W.
Suite 301
Washington, D.C. 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

Enclosures

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MAY 29 '09 -3 2 0 PM

SURFACE TRANSPORTATION BOARD

TERMINATION AND RELEASE
(EL-MO II TRUST NO. 2001-D)

THIS TERMINATION AND RELEASE (El-Mo II Trust No. 2001-D) is made and entered into as of May 28, 2009 by and among WILMINGTON TRUST COMPANY, Delaware banking corporation, as Owner Trustee (the *"Head Lessor"*), EL-MO LEASING II CORPORATION, a Delaware corporation, as lessor (*"Lessor"*), and UNION PACIFIC RAILROAD COMPANY, a Delaware corporation, as lessee (*"Lessee"*).

1. The Lessor and Lessee have heretofore entered into certain Lease Supplements (the *"Lease Supplements"*), which Lease Supplements incorporate that certain Master Lease dated as of May 1, 2000 (as amended, supplemented or modified to date, the *"Sublease"*) pursuant to which the Lessor leased to the Lessee the railroad equipment described on Schedule I hereto (the *"Equipment"*).

2. The Head Lessor and the Lessor have heretofore entered into those certain Collateral Assignments (the *"Collateral Assignments"*) and all memoranda relating thereto which were duly recorded with the Surface Transportation Board relating to the Equipment.

3. The Head Lessor, the Lessor and the Lessee have agreed to terminate (i) the Sublease and all memoranda relating thereto which were duly recorded with the Surface Transportation Board relating to the Equipment and (ii) the Collateral Assignments and all memoranda relating thereto which were duly recorded with the Surface Transportation Board relating to the Equipment.

4. The Sublease and Collateral Assignments are terminated effective as of the date hereof with respect to the Equipment.

5. This Termination and Release shall neither impair nor terminate the rights and obligations of the parties under the Sublease which expressly survive this termination.

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

WILMINGTON TRUST COMPANY, not in its individual capacity but solely as Owner Trustee

By _____
Name: Anita Roselli Woolery
Title: Assistant Vice President

Executed on this 28th day of May, 2009.

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 ___ day of May, 2009.

STATE OF Delaware)
) SS.:
COUNTY OF New Castle)

On this, the 27 day of May, 2009, before me, a Notary Public in and for said County and State, personally appeared Anita Roselli Woolery, who being by me duly sworn, says that he is the Assistant Vice President of WILMINGTON TRUST COMPANY, that said instrument was signed on May 27, 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.

Patrick A. Kanar

Name:
Notary Public
My Commission Expires:
Residing in _____

(SEAL)

PATRICK A. KANAR
Notary Public - State of Delaware
My Comm. Expires April 1, 2010

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

WILMINGTON TRUST COMPANY, not in its individual capacity but solely as Owner Trustee

By _____
Name:
Title:

Executed on this ___ day of May, 2009.

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)
) SS.:
COUNTY OF New York)

On this, the 28 day of May, 2009, before me, a Notary Public in and for said County and State, personally appeared Michelle Scheer, 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

STACEY SIMMONS
NOTARY PUBLIC, State of New York
No. 01SI6049796
Qualified in Bronx County
Commission Expires October 23, ~~200~~ 2010

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

(SEAL)

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

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 Termination and Release to be duly executed by their respective officers duly authorized as of the date and year set forth below.

WILMINGTON TRUST COMPANY, not in its individual capacity but solely as Owner Trustee

By _____
Name:
Title:

Executed on this ___ day of May, 2009.

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 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.

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

GENERAL NOTARY - State of Nebraska
PAM NEUMAN
My Comm. Exp. Dec. 15, 2010

(SEAL)

SCHEDULE 1

EQUIPMENT	QUANTITY	ROAD NUMBERS
General Motors Corporation (Electro-Motive Division) Model SD70M Diesel Electric Locomotives	26	UP 4575 UP 4581 UP 4583 UP 4584 UP 4585 UP 4587 UP 4588 UP 4589 UP 4590 UP 4591 UP 4640 UP 4641 UP 4642 UP 4643 UP 4644 UP 4645 UP 4647 UP 4649 UP 4650 UP 4651 UP 4652 UP 4655 UP 4656 UP 4657 UP 4658 UP 4659

EQUIPMENT	QUANTITY	ROAD NUMBERS
General Motors Corporation (Electro-Motive Division) Model SD70M Diesel Electric Locomotives	17	UP 4680 UP 4681 UP 4682 UP 4683 UP 4684 UP 4685 UP 4686 UP 4688 UP 4689 UP 2001 (formerly UP 4690) UP 2002 (formerly UP 4691) UP 4692 UP 4693 UP 4694 UP 4695 UP 4696 UP 4697

EQUIPMENT	QUANTITY	ROAD NUMBERS
General Motors Corporation (Electro-Motive Division) Model SD70M Diesel Electric Locomotives	25	UP 4522 UP 4523 UP 4524 UP 4525 UP 4529 UP 4530 UP 4531 UP 4532 UP 4533 UP 4534 UP 4526 UP 4527 UP 4528 UP 4698 UP 4699 UP 4700 UP 4701 UP 4702 UP 4703 UP 4704 UP 4705 UP 4706 UP 4707 UP 4708 UP 4709