

RECORDATION NO. 22247-M
FILED

JAN 10 '11 -8 00 AM

SURFACE TRANSPORTATION BOARD

ALVORD AND ALVORD
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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

January 10, 2011

Chief
Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, S.W.
Washington, D.C. 20423

Dear Section Chief,

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Complete Termination and Release of Lease, Sublease and Security Agreement, dated as of January 7, 2011, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the documents which were previously filed with the Board under Recordation Numbers 22247 through 22247-K.

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

Debtor: Union Pacific Railroad Company
1416 Dodge Street
Omaha, Nebraska 68179

Secured Party: Chase Equipment Finance, Inc. (f/k/a Chase
Equipment Leasing, Inc.)
1111 Polaris Parkway # A3
Columbus, OH 43240

**Section Chief
January 10, 2011
Page 2**

A description of the railroad equipment covered by the enclosed document is:

All railroad equipment covered by the Security Agreement, Lease and Sublease..

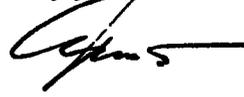
A short summary of the document to appear in the index is:

Complete Termination and Release of Lease, Sublease and Security Agreement.

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

**RWA/sem
Enclosures**

RECORDATION NO. 22247-M FILED

**COMPLETE TERMINATION AND RELEASE OF LEASE,
SUBLEASE AND SECURITY AGREEMENT**

JAN 10 '11 -8 00 AM

SURFACE TRANSPORTATION BOARD

WHEREAS, Union Pacific Railroad Company ("UP"), as Debtor, and Chase Equipment Leasing, Inc., now known as Chase Equipment Finance, Inc. ("Chase"), as Secured Party, entered into a Security Agreement, dated as of June 15, 1999, thereafter supplemented by a First Supplement, dated as of September 20, 1999, a Second Supplement, dated as of December 20, 1999 and a Third Supplement, dated as of March 20, 2000 (collectively, the "Security Agreement");

WHEREAS, UP, as Lessor, and Chase, as Lessee, entered into a Lease Agreement, dated as of June 15, 1999, thereafter supplemented by a First Supplement, dated as of September 20, 1999, a Second Supplement, dated as of December 20, 1999 and a Third Supplement, dated as of March 20, 2000 (collectively, the "Lease");

WHEREAS, UP, as Lessee and Chase, as Lessor, entered into a Sublease Agreement; dated as of June 15, 1999, thereafter supplemented by a First Supplement, dated as of September 20, 1999, a Second Supplement, dated as of December 20, 1999 and a Third Supplement, dated as of March 20, 2000 (collectively, the "Sublease");

WHEREAS, the Security Agreement, Lease and Sublease were duly filed and recorded with the Surface Transportation Board under Recordation Numbers 22247 through 22247-K.

WHEREAS, the parties hereto intend this instrument to cover all railroad equipment (the "Equipment") covered by the Security Agreement, Lease and Sublease;

NOW, THEREFORE, UP and Chase execute this instrument to evidence for the public record the satisfaction and release of all rights and obligations of the parties under the Security Agreement, Lease and Sublease; and the release of all rights, obligations and security interests of said parties in the Equipment whether arising under the Security Agreement, Lease or Sublease or any other document or agreement executed pursuant thereto.

IN WITNESS WHEREOF, UP and Chase, each pursuant to due authority, have executed this COMPLETE TERMINATION AND RELEASE OF LEASE, SUBLEASE AND SECURITY AGREEMENT as of this 7th day of January, 2011.

CHASE EQUIPMENT LEASING, INC.,
n/k/a Chase Equipment Finance, Inc.

UNION PACIFIC RAILROAD COMPANY

By: Verla Campbell
Name: VERLA CAMPBELL
Title: COLLATERAL MANAGER

By: _____
Name: _____
Title: _____

**COMPLETE TERMINATION AND RELEASE OF LEASE,
SUBLEASE AND SECURITY AGREEMENT**

WHEREAS, Union Pacific Railroad Company ("UP"), as Debtor, and Chase Equipment Leasing, Inc., now known as Chase Equipment Finance, Inc. ("Chase"), as Secured Party, entered into a Security Agreement, dated as of June 15, 1999, thereafter supplemented by a First Supplement, dated as of September 20, 1999, a Second Supplement, dated as of December 20, 1999 and a Third Supplement, dated as of March 20, 2000 (collectively, the "Security Agreement");

WHEREAS, UP, as Lessor, and Chase, as Lessee, entered into a Lease Agreement, dated as of June 15, 1999, thereafter supplemented by a First Supplement, dated as of September 20, 1999, a Second Supplement, dated as of December 20, 1999 and a Third Supplement, dated as of March 20, 2000 (collectively, the "Lease");

WHEREAS, UP, as Lessee and Chase, as Lessor, entered into a Sublease Agreement, dated as of June 15, 1999, thereafter supplemented by a First Supplement, dated as of September 20, 1999, a Second Supplement, dated as of December 20, 1999 and a Third Supplement, dated as of March 20, 2000 (collectively, the "Sublease");

WHEREAS, the Security Agreement, Lease and Sublease were duly filed and recorded with the Surface Transportation Board under Recordation Numbers 22247 through 22247-K.

WHEREAS, the parties hereto intend this instrument to cover all railroad equipment (the "Equipment") covered by the Security Agreement, Lease and Sublease;

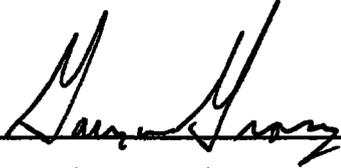
NOW, THEREFORE, UP and Chase execute this instrument to evidence for the public record the satisfaction and release of all rights and obligations of the parties under the Security Agreement, Lease and Sublease; and the release of all rights, obligations and security interests of said parties in the Equipment whether arising under the Security Agreement, Lease or Sublease or any other document or agreement executed pursuant thereto.

IN WITNESS WHEREOF, UP and Chase, each pursuant to due authority, have executed this COMPLETE TERMINATION AND RELEASE OF LEASE, SUBLEASE AND SECURITY AGREEMENT as of this 7th day of January, 2011.

CHASE EQUIPMENT LEASING, INC.,
n/k/a Chase Equipment Finance, Inc.

UNION PACIFIC RAILROAD COMPANY

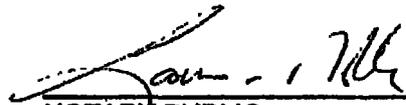
By: _____
Name: _____
Title: _____

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

STATE OF OHIO)
)
COUNTY OF DELAWARE) ss.

On this 7th day of January, 2011, before me appeared VERLA CAMPBELL, to me personally known, who, being duly sworn did say that he/she is the COLLATERAL MANAGER of CHASE EQUIPMENT LEASING, INC., n/k/a CHASE EQUIPMENT FINANCE, INC., and that said instrument was signed on behalf said corporation by authority of its board of directors and he/she acknowledged said instrument to be the free act and deed of said corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.



NOTARY PUBLIC

My Commission Expires:



Laura A. Noble
Notary Public, State of Ohio
My Commission Expires 10-15-2011

STATE OF NEBRASKA)
)
COUNTY OF DOUGLAS) ss.

On this ___ day of January, 2011, before me appeared _____, to me personally known, who, being duly sworn did say that he/she is the _____ of UNION PACIFIC RAILROAD COMPANY, and that said instrument was signed on behalf said corporation by authority of its board of directors and he/she acknowledged said instrument to be the free act and deed of said corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.

NOTARY PUBLIC

My Commission Expires:

STATE OF NEW YORK)
)
) **ss.**
COUNTY OF

On this ___ day of January, 2011, before me appeared _____, to me personally known, who, being duly sworn did say that he/she is the _____ of CHASE EQUIPMENT LEASING, INC., n/k/a CHASE EQUIPMENT FINANCE, INC., and that said instrument was signed on behalf said corporation by authority of its board of directors and he/she acknowledged said instrument to be the free act and deed of said corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.

NOTARY PUBLIC

My Commission Expires:

STATE OF NEBRASKA)
)
) **ss.**
COUNTY OF DOUGLAS

On this 7th day of January, 2011, before me appeared Gary W. Grosz, to me personally known, who, being duly sworn did say that he/she is the Assistant Treasurer of UNION PACIFIC RAILROAD COMPANY, and that said instrument was signed on behalf said corporation by authority of its board of directors and he/she acknowledged said instrument to be the free act and deed of said corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.



Maureen Fong Hinners
NOTARY PUBLIC

My Commission Expires: 12-5-11

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated:

1/10/11



Robert W. Alvord