

February 23, 2011

Chief  
Section of Administration  
Office of the Proceedings  
Surface Transportation Board  
395 E Street, S.W.  
Washington, DC 20423-0001

RECORDATION NO. 29657-1 FILED

FEB 23 '11 -7 30 AM

SURFACE TRANSPORTATION BOARD

Re: Union Pacific Railroad Company  
Capital Lease Financing  
UPRR 2011-A

Dear Section Chief:

I am enclosing for recording pursuant to Section 11301 of Title 49 of the United States Code, a copy of the Memorandum of Lease Assignment (UPRR 2011-A), dated as of February 23, 2011, between Wells Fargo Bank Northwest, National Association, as indenture trustee (the "Indenture Trustee" or the "Assignee"), and BTMU Capital Corporation, as lessor (the "Lessor" or the "Assignor"), a secondary document as defined in the Surface Transportation Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease Agreement (UPRR 2011-A), dated as of February 23, 2011, between Lessor and Lessee which is being submitted for recording concurrently therewith.

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

Indenture Trustee and Assignee:	Wells Fargo Bank Northwest, National Association MAC: U1228-120 299 South Main Street, 12th Floor Salt Lake City, Utah 84111 Attention: Corporate Trust Services
Lessor and Assignor:	BTMU Capital Corporation 111 Huntington Avenue, Suite 400 Boston, Massachusetts 02199

A description of the equipment covered as of the date hereof by the aforesaid memorandum is:

Chapman and Cutler LLP

50 GE Dash 9-44CW Locomotives within the series UP 9614 - UP 9663  
as more specifically described in Exhibit A attached hereto.

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

Memorandum of Lease Assignment (UPRR 2011-A).

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, DC 20036

If you have any questions or need further information, please do not hesitate to contact the undersigned at (312) 845-3465.

Sincerely,

CHAPMAN AND CUTLER LLP

By   
Karim R. Merchant

KRM/dk  
Enclosures

**EXHIBIT A**

**TYPE A-1 EQUIPMENT**

<b>EQUIPMENT</b>	<b>QUANTITY</b>	<b>ROAD NUMBERS</b>
<b>GE Dash 9-44 CW Diesel- Electric Freight Locomotives manufactured by General Electric Company</b>	<b>34</b>	<b>UP 9630</b>
		<b>UP 9631</b>
		<b>UP 9632</b>
		<b>UP 9633</b>
		<b>UP 9634</b>
		<b>UP 9635</b>
		<b>UP 9636</b>
		<b>UP 9637</b>
		<b>UP 9638</b>
		<b>UP 9639</b>
		<b>UP 9640</b>
		<b>UP 9641</b>
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		<b>UP 9649</b>
		<b>UP 9650</b>
		<b>UP 9651</b>
		<b>UP 9652</b>
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		<b>UP 9654</b>
		<b>UP 9655</b>
		<b>UP 9656</b>
		<b>UP 9657</b>
		<b>UP 9658</b>
		<b>UP 9659</b>
		<b>UP 9660</b>
		<b>UP 9661</b>
		<b>UP 9662</b>
		<b>UP 9663</b>

**TYPE A-2 EQUIPMENT**

<b>EQUIPMENT</b>	<b>QUANTITY</b>	<b>ROAD NUMBERS</b>
<b>GE Dash 9-44 CW Diesel- Electric Freight Locomotives manufactured by General Electric Company</b>	<b>16</b>	<b>UP 9614 UP 9615 UP 9616 UP 9617 UP 9618 UP 9619 UP 9620 UP 9621 UP 9622 UP 9623 UP 9624 UP 9625 UP 9626 UP 9627 UP 9628 UP 9629</b>

FEB 23 '11 -7 30 AM

MEMORANDUM OF LEASE ASSIGNMENT  
(UPRR 2011-A)

SURFACE TRANSPORTATION BOARD

Memorandum of Lease Assignment (UPRR 2011-A), made and entered into as of February 23, 2011, by and between BTMU CAPITAL CORPORATION, a Delaware corporation, as Lessor ("*Lessor*"), and Wells Fargo Bank Northwest, National Association, a national banking association, as Indenture Trustee ("*Indenture Trustee*").

WITNESSETH:

1. Lessor and Union Pacific Railroad Company ("*Lessee*") have entered into a Lease Agreement (UPRR 2011-A), dated as of February 1, 2011, covering certain railroad equipment bearing reporting marks as listed on Exhibit A attached hereto.

2. Memorandum of said Lease Agreement was recorded with the Surface Transportation Board on February 23, 2011 at 7:30 a.m., under recordation number 29657, pursuant to Section 11301 of Title 49 of the United States Code.

3. The undersigned have entered into that certain Indenture and Security Agreement (UPRR 2011-A), dated as of February 1, 2011, the Lease and Indenture Supplement No. 1 dated February 23, 2011 and the Lease and Indenture Supplement No. 2 dated February 23, 2011 (the "*Lease and Indenture Supplements*"), pursuant to which BTMU CAPITAL CORPORATION has assigned the aforesaid Lease Agreement, the Lease and Indenture Supplements, and the rents and other proceeds therefrom (with certain exceptions) to Wells Fargo Bank Northwest, National Association, as Indenture Trustee.

4. Memoranda of said Indenture and Security Agreement and of said Lease and Indenture Supplements were recorded with the Surface Transportation Board on February 23, 2011 at 7:30 a.m., and under recordation numbers 29657-A, 29657-B and 29657-C, respectively, pursuant to Section 11301 of Title 49 of the United States Code.

1. 2. 3. 4. 5.

6.

7.

8.

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 first above written.

BTMU CAPITAL CORPORATION

By   
Name: CHERYL A. BEHAN  
Title: Senior Vice President

Executed on this 17<sup>th</sup> day of February, 2011.

WELLS FARGO BANK NORTHWEST, NATIONAL  
ASSOCIATION,  
as Indenture Trustee

By \_\_\_\_\_  
Name:  
Title:

Executed on this \_\_\_\_ day of February, 2011.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum of Lease Assignment to be duly executed by their respective officers duly authorized on the date and year first above written.

BTMU CAPITAL CORPORATION

By \_\_\_\_\_  
Name:  
Title:

Executed on this \_\_\_\_ day of February, 2011.

WELLS FARGO BANK NORTHWEST, NATIONAL  
ASSOCIATION,  
as Indenture Trustee

By Michael Arsenault  
Name: Michael Arsenault  
Title: Assistant Vice President

Executed on this 23<sup>rd</sup> day of February, 2011.

STATE OF Massachusetts )  
 )  
COUNTY OF Suffolk ) SS.:

On this, the 17<sup>th</sup> day of February, 2011, before me, a Notary Public in and for said County and State, personally appeared Cheryl A. Berra, who being by me duly sworn, says that (s)he is the Senior Vice President of BTMU CAPITAL CORPORATION, that said instrument was signed on February 17, 2011 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: THOMAS E. SCRIBNER  
Notary Public  
Commonwealth of Massachusetts  
My Commission Expires January 25, 2013  
Residing in Sharon, MA

(SEAL)

STATE OF UTAH )  
 )  
COUNTY OF SALT LAKE ) SS.:

On this, the \_\_\_\_\_ day of February, 2011, 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 WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, that said instrument was signed on February \_\_\_\_, 2011 on behalf of said association 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 association.

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 \_\_\_\_\_ )  
 ) SS.:  
COUNTY OF \_\_\_\_\_ )

On this, the \_\_\_\_ day of February, 2011, 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 BTMU CAPITAL CORPORATION, that said instrument was signed on February \_\_\_\_, 2011 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.

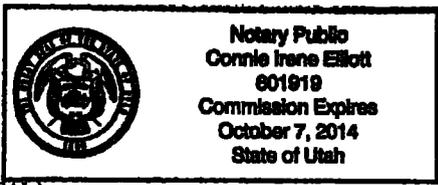
\_\_\_\_\_  
Name:  
Notary Public  
My Commission Expires:  
Residing in \_\_\_\_\_

(SEAL)

STATE OF UTAH )  
 ) SS.:  
COUNTY OF SALT LAKE )

On this, the 23<sup>rd</sup> day of February, 2011, before me, a Notary Public in and for said County and State, personally appeared ~~Michael Arsenault~~, who being by me duly sworn, says that (s)he is the ~~Assistant Vice President~~ of WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, that said instrument was signed on February 23, 2011 on behalf of said association 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 association.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.



(SEAL)

Connie Elliott  
Name: CONNIE ELLIOTT  
Notary Public  
My Commission Expires: October 7, 2014  
Residing in \_\_\_\_\_

**EXHIBIT A**

**TYPE A-1 EQUIPMENT**

<b>EQUIPMENT</b>	<b>QUANTITY</b>	<b>ROAD NUMBERS</b>
<b>GE Dash 9-44 CW Diesel- Electric Freight Locomotives manufactured by General Electric Company</b>	<b>34</b>	<b>UP 9630</b>
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		<b>UP 9660</b>
		<b>UP 9661</b>
		<b>UP 9662</b>
		<b>UP 9663</b>

**TYPE A-2 EQUIPMENT**

<b>EQUIPMENT</b>	<b>QUANTITY</b>	<b>ROAD NUMBERS</b>
<b>GE Dash 9-44 CW Diesel- Electric Freight Locomotives manufactured by General Electric Company</b>	<b>16</b>	<b>UP 9614</b>
		<b>UP 9615</b>
		<b>UP 9616</b>
		<b>UP 9617</b>
		<b>UP 9618</b>
		<b>UP 9619</b>
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		<b>UP 9626</b>
		<b>UP 9627</b>
		<b>UP 9628</b>
		<b>UP 9629</b>

**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: 2/23/11



\_\_\_\_\_  
Robert W. Alvord