

19732K  
RECORDATION NO. \_\_\_\_\_ FILED

JAN 03 '12 -4 50 PM

**SURFACE TRANSPORTATION BOARD**

OF COUNSEL  
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ELIAS C. ALVORD (9842)  
ELLSWORTH C. ALVORD (9864)

January 3, 2012

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 Memorandum of Security Agreement, dated as of January 3, 2012, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the documents previously filed with the Commission and Board under Recordation Number 19732.

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

<b>Secured Party:</b>	<b>Wells Fargo Bank Northwest, N.A 299 South Main Street, 12th Floor Salt Lake City, UT 84111</b>
<b>Obligor:</b>	<b>Union Pacific Railroad Company 1400 Douglas Street, Stop 1580 Omaha, NE 68179</b>

**Chief  
Section of Administration  
January 3, 2012  
Page 2**

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

**50 locomotives: UP 6383 – UP 6887.**

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

**Memorandum of 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,**



**Edward M. Luria**

**EML/sem  
Enclosures**

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SURFACE TRANSPORTATION BOARD

Execution Version

**MEMORANDUM OF  
SECURITY AGREEMENT**

*This Memorandum of Security Agreement is made and entered by and between Wells Fargo Bank Northwest, N.A., not in its individual capacity, but solely as Owner Trustee (hereinafter referred to as "Secured Party"), and Union Pacific Railroad Company (hereinafter referred to as "Obligor"), respecting that certain Lease Agreement, dated as of November 1, 1995 between Secured Party and Obligor as supplemented by Lease Supplement No. 3 dated as of January 3, 2012 between Secured Party and Obligor (collectively, the "Security Agreement").*

Pursuant to the provisions of the Security Agreement, Secured Party and Obligor hereby affirm and acknowledge that:

1. For good and valuable consideration, Obligor has granted to Secured Party a first priority security interest in certain railroad equipment bearing reporting marks and road numbers as listed on Schedule I attached hereto, subject to the terms of the Security Agreement.

2. Obligor and Secured Party further acknowledge and affirm that this Memorandum of Security Agreement is not a summary of the Security Agreement nor a complete recitation of the terms and provisions thereof. Accordingly, Obligor and Secured Party hereby agree that in the event of a conflict between this Memorandum of Security Agreement and the provisions of the Security Agreement, the provisions of the Security Agreement shall control.

3. This Memorandum of Security Agreement is prepared only for the public record and is being recorded with the Surface Transportation Board pursuant to 49 U.S.C. Section 11301(a) and with the Register General of Canada pursuant to Section 105 of the Canada Transportation Act (Canada).

[signature page follows]

IN WITNESS WHEREOF, each of the parties hereto has caused this Memorandum of Security Agreement to be duly executed as of January 3, 2012.

UNION PACIFIC RAILROAD COMPANY

By: 

Name: Gary W. Grosz

Title: Assistant Treasurer

WELLS FARGO BANK NORTHWEST,  
N.A., not in its individual capacity, but solely  
as owner trustee

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

**IN WITNESS WHEREOF, each of the parties hereto has caused this Memorandum of Security Agreement to be duly executed as of January 3, 2012.**

**UNION PACIFIC RAILROAD COMPANY**

**By:** \_\_\_\_\_

**Name:** \_\_\_\_\_

**Title:** \_\_\_\_\_

**WELLS FARGO BANK NORTHWEST,  
N.A., not in its individual capacity, but solely  
as owner trustee**

**By:** \_\_\_\_\_ *mz a*

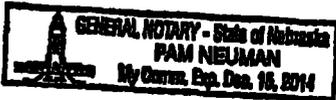
**Name:** \_\_\_\_\_ **Michael Arsenault**

**Vice President**

**Title:** \_\_\_\_\_

State of Nebraska )  
 ) ss:  
County of Douglas )

On this 27th day of December, 2011, before me personally appeared Gary W. Gullz, to me personally known, who being duly sworn, says that he is Assistant Treasurer of Union Pacific Railroad Company, that said instrument was signed and sealed on behalf of said corporation and that said instrument is the free act and deed of said corporation.



Pam Neuman  
Notary Public

My Commission expires on: 12-15-2014

State of \_\_\_\_\_ )  
 ) ss:  
County of \_\_\_\_\_ )

On this \_\_\_ day of \_\_\_\_\_, 20\_\_\_, before me personally appeared \_\_\_\_\_, to me personally known, who being duly sworn, says that he is \_\_\_\_\_ of Wells Fargo Bank Northwest, N.A., that said instrument was signed and sealed on behalf of said corporation and that said instrument is the free act and deed of said corporation.

\_\_\_\_\_  
Notary Public

My Commission expires on: \_\_\_\_\_

State of \_\_\_\_\_ )  
  ) ss:  
County of \_\_\_\_\_ )

On this \_\_\_ day of December, 2011, before me personally appeared \_\_\_\_\_, to me personally known, who being duly sworn, says that he is \_\_\_\_\_ of The Bank of New York Mellon Trust Company, N.A., that said instrument was signed and sealed on behalf of said corporation and that said instrument is the free act and deed of said corporation.

\_\_\_\_\_  
Notary Public

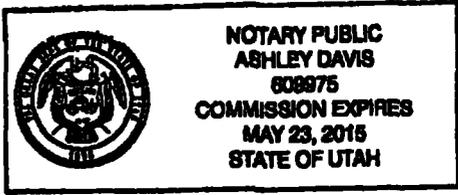
My Commission expires on: \_\_\_\_\_

State of Utah )  
  ) ss:  
County of Salt Lake )

On this 22nd day of December, 2011, before me personally appeared Michael Arsenault, to me personally known, who being duly sworn, says that he is VICE PRESIDENT of Wells Fargo Bank Northwest, N.A., that said instrument was signed and sealed on behalf of said corporation and that said instrument is the free act and deed of said corporation.

A. Davis  
Notary Public

My Commission expires on: May 23, 2015



**SCHEDULE I**

**Equipment**

<b>QUANTITY OF UNITS</b>	<b>DESCRIPTION OF UNITS</b>	<b>ROAD NUMBERS</b>
<b>50</b>	<b>GE AC4400CW Locomotives</b>	<b>UP 6838 - 6887</b>

**CERTIFICATION**

I, Edward M Luria, an attorney licensed to practice in the District of Columbia, the State of Delaware and the Commonwealth of Pennsylvania, 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 1/3/12

Edward M Luria  
Edward M. Luria