

RECORDATION NO. 21497-A FILED

MAY 09 '12 -3 42 PM

SURFACE TRANSPORTATION BOARD

FIRST UNION RAIL

One O'hare Centre
6250 River Rd, Suite 5000
Rosemont, IL 60018

Tel 847 318 7575
Fax 847 318 7588
www.firstunionrail.com

VIA UPS NEXT DAY AIR

May 8, 2012

Chief, Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, S.W., Suite 100
Washington, DC 20423-0001
Attn: Recordation of Railroad Equipment

Re: Memorandum of Lease Termination

Dear Section Chief:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are three (3) originals of a Memorandum of Lease Termination dated May 8, 2012, a secondary document as defined in the Board's Rules for the Recordation of Documents. The enclosed document relates to the Equipment Option and Amendment Agreement which was duly filed with the Surface Transportation Board on July 8, 1998 at 1:27 p.m. with Recordation No. 21497.

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

Lessor.	First Union Rail Corporation One O'Hare Centre 6250 N. River Rd., Suite 5000 Rosemont, IL 60018	Lessee	Union Pacific Railroad 1400 Douglas Street Omaha, NE 68179
---------	--	--------	--

The enclosed document is for one hundred eighteen (118) bi level auto racks having UPKL marks (see Exhibit A for unit numbers) which has been terminated in all respects and is no longer covered under the Lease.

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

Memorandum of Lease Termination

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 one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions regarding the above-referenced matter, please contact me at (847) 384-5397 Thank you for your cooperation in this matter.

Sincerely,



Marcia Dunne
Senior Documentation Specialist

Enclosures

(UP043)

MAY 09 '12 -3 42 PM

MEMORANDUM OF LEASE TERMINATION

~~SURFACE TRANSPORTATION BOARD~~

THIS MEMORANDUM OF LEASE TERMINATION (the "Memorandum") is made and entered into as of May 8, 2012 by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Union Pacific Railroad Company ("Lessee"), a Delaware corporation.

WITNESSETH:

WHEREAS, Lessor and Lessee entered into that certain Equipment Option and Amendment Agreement dated as of February 24, 1998 (collectively, the "Lease"), whereby Lessor has agreed to lease to Lessee certain railcars as more particularly described in on Exhibit A (the "Equipment"); and

WHEREAS, Lessor and Lessee entered into that certain Memorandum of Lease dated as of February 24, 1998, evidencing the above-described Lease of such Equipment, which was filed at the Surface Transportation Board on July 8, 1998 at 1:27 p.m. with recordation number 21497.

WHEREAS, the Lease between Lessor and Lessee has been terminated; and

NOW, THEREFORE, the Lessor desires to clarify the public record state as follows:

1. This Notice serves as notice that the Lease between Lessor and Lessee relating to the Equipment and evidenced by the Memorandum of Lease filed with the Surface Transportation Board, has been terminated in all respects.
2. All of the interest of the Lessee, its successors and assigns, in the equipment arising pursuant to the Lease has been terminated.
3. Lessor wishes to record this Notice of Termination of Lease and Termination of Memorandum of Lease so as to release the lien with respect to the Equipment.

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 (and each of the undersigned declares under penalty of perjury that he holds the title indicated below and that the execution of this Memorandum was the free act and deed of its corporation).

LESSOR:

FIRST UNION RAIL CORPORATION

Name: Rick Grossman

Title: Vice President - Equipment

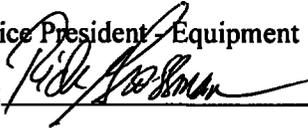
Signature: 

EXHIBIT A to MEMORANDUM OF TERMINATION OF LEASE

NUMBER OF CARS. One hundred eighteen (118)

DESCRIPTION OF CARS: Bi-level auto racks, fully enclosed

CAR NUMBERS: UPKL 90026 – UPKL 90052, inclusive; and
UPKL 90054 – UPKL 90141, inclusive; and
UPKL 90143 – UPKL 90145, inclusive.