

MAY 09 '12 -3 48 PM

SURFACE TRANSPORTATION BOARD

FIRST UNION RAIL

One O'hare Centre
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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 Partial 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 Partial 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 Memorandum of Lease evidencing such lease Equipment which was duly filed at the Surface Transportation Board on April 27, 2005 at 2:58 p.m. under recordation number 24251-E.

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

Lessor	First Union Rail Corporation One O'Hare Centre 6250 N River Road, Suite 5000 Rosemont, IL 60018	Lessee	Union Pacific Railroad Company 1400 Douglas Street Omaha, NE 68179
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The enclosed document is for one hundred eighteen bi-level auto racks, (see Exhibit A for unit numbers) which have been terminated in all respects and are no longer covered under the Lease.

A short summary of the document to appear in the index follows Memorandum of Partial 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

(UP121/A)

UP121/A

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MEMORANDUM OF PARTIAL LEASE TERMINATION **SURFACE TRANSPORTATION BOARD**

THIS MEMORANDUM OF PARTIAL 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 Lease Agreement and Rider No. 18 to the Lease (the "Rider") (collectively, the "Lease"), dated as of April 1, 1997 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 March 3, 2005, evidencing the above-described Lease of such Equipment, which was filed at the Surface Transportation Board on April 27, 2005 at 2:58 p.m. with recordation number 24251-E.

WHEREAS, the Rider 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 Rider 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 Rider has been terminated.
3. Lessor wishes to record this Notice of Partial Termination of Lease and Partial Termination of Memorandum of Lease so as to release the lien with respect to the Equipment.

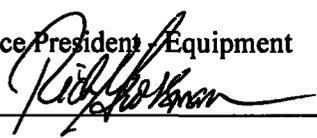
IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written (and each of the undersigned declares under penalty of perjury that he holds the title indicated below and that the execution 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 PARTIAL LEASE TERMINATION**

NUMBER OF UNITS.

One hundred eighteen (118)

DESCRIPTION OF UNITS.

Bi-level auto racks, fully enclosed

UNIT NUMBERS AND MARKS.

UPKL 90026	UPKL 90063	UPKL 90099	UPKL 90135
UPKL 90027	UPKL 90064	UPKL 90100	UPKL 90136
UPKL 90028	UPKL 90065	UPKL 90101	UPKL 90137
UPKL 90029	UPKL 90066	UPKL 90102	UPKL 90138
UPKL 90030	UPKL 90067	UPKL 90103	UPKL 90139
UPKL 90031	UPKL 90068	UPKL 90104	UPKL 90140
UPKL 90032	UPKL 90069	UPKL 90105	UPKL 90141
UPKL 90033	UPKL 90070	UPKL 90106	UPKL 90143
UPKL 90034	UPKL 90071	UPKL 90107	UPKL 90144
UPKL 90035	UPKL 90072	UPKL 90108	UPKL 90145
UPKL 90036	UPKL 90073	UPKL 90109	Count 118
UPKL 90037	UPKL 90074	UPKL 90110	
UPKL 90038	UPKL 90075	UPKL 90111	
UPKL 90039	UPKL 90076	UPKL 90112	
UPKL 90040	UPKL 90077	UPKL 90113	
UPKL 90041	UPKL 90078	UPKL 90114	
UPKL 90042	UPKL 90079	UPKL 90115	
UPKL 90043	UPKL 90080	UPKL 90116	
UPKL 90044	UPKL 90081	UPKL 90117	
UPKL 90045	UPKL 90082	UPKL 90118	
UPKL 90046	UPKL 90083	UPKL 90119	
UPKL 90047	UPKL 90084	UPKL 90120	
UPKL 90048	UPKL 90085	UPKL 90121	
UPKL 90049	UPKL 90086	UPKL 90122	
UPKL 90050	UPKL 90087	UPKL 90123	
UPKL 90051	UPKL 90088	UPKL 90124	
UPKL 90052	UPKL 90089	UPKL 90125	
UPKL 90054	UPKL 90090	UPKL 90126	
UPKL 90055	UPKL 90091	UPKL 90127	
UPKL 90056	UPKL 90092	UPKL 90128	
UPKL 90057	UPKL 90093	UPKL 90129	
UPKL 90058	UPKL 90094	UPKL 90130	
UPKL 90059	UPKL 90095	UPKL 90131	
UPKL 90060	UPKL 90096	UPKL 90132	
UPKL 90061	UPKL 90097	UPKL 90133	
UPKL 90062	UPKL 90098	UPKL 90134	