

RECORDATION NO 30382-C

FILED

September 12, 2012 02:15 PM

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September 12, 2012

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

Re: **Union Pacific Railroad Company
Capital Lease Financing
UPRR 2012-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 and Indenture Supplement No. 2 (UPRR 2012-A), dated as of September 13, 2012, among Union Pacific Railroad Company, as lessee (the "Lessee"), PNC Equipment Finance, LLC, as lessor (the "Lessor"), and Wells Fargo Bank Northwest, National Association, as indenture trustee (the "Indenture Trustee"), 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 2012-A), dated as of September 13, 2012, 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:

Lessee: Union Pacific Railroad Company
1400 Douglas Street
Omaha, Nebraska 68179

Lessor: PNC Equipment Finance, LLC
995 Dalton Avenue
Cincinnati, OH 45203

3240866.01.07.doc

09/12/12 New York Salt Lake City San Francisco Washington, DC

Chapman and Cutler LLP

Indenture Trustee: Wells Fargo Bank Northwest, National Association
MAC: U1228-120
260 North Charles Lindburgh Drive
Salt Lake City, Utah 84116
Attention: Corporate Trust Department

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

100 GE AC4400CW Locomotives within the series SP 266 and UP 6236 -
UP 6895 as more specifically described in Exhibit A attached hereto.

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

Memorandum of Lease and Indenture Supplement No. 2 (UPRR 2012-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:

Edward M. Luria, 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) 845-3892.

Sincerely,

CHAPMAN AND CUTLER LLP

By Karl T. Williams
Karl T. Williams

KTW/db
Enclosures

EXHIBIT A

TYPE B EQUIPMENT

TYPE OF EQUIPMENT	QUANTITY	UNIT NUMBERS
GE AC4400CW Locomotives	100	SP 266 UP 6236 UP 6240 UP 6244 UP 6249 through UP 6251, inclusive UP 6253 UP 6255 through UP 6271, inclusive UP 6273 through UP 6277, inclusive UP 6279 through UP 6282, inclusive UP 6284 through UP 6296, inclusive UP 6298 UP 6299 UP 6301 UP 6303 through UP 6307, inclusive UP 6309 through UP 6323, inclusive UP 6327 UP 6329 through UP 6339, inclusive UP 6343 through UP 6346, inclusive UP 6353 UP 6373 UP 6375 UP 6376 UP 6380 UP 6384 UP 6390 UP 6393 UP 6401 UP 6420 through UP 6423, inclusive UP 6895

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**MEMORANDUM OF LEASE AND INDENTURE SUPPLEMENT NO. 2
(UPRR 2012-A)**

Memorandum of Lease and Indenture Supplement No.2 (UPRR 2012-A), made and entered into as of September 13, 2012, by and among PNC EQUIPMENT FINANCE, LLC, a Delaware limited liability company, as Lessor ("*Lessor*"), Union Pacific Railroad Company, a Delaware corporation, as Lessee ("*Lessee*") and Wells Fargo Bank Northwest, National Association, a national banking association, as Indenture Trustee (the "*Indenture Trustee*").

WITNESSETH:

1. Lessor and Lessee have entered into that certain Lease Agreement (UPRR 2012-A), dated as of September 1, 2012 (the "*Lease Agreement*"), effective as of the date first set forth hereinabove and subject to the term defined in said Lease Agreement. Lessor and Indenture Trustee have entered into that certain Indenture and Security Agreement (UPRR 2012-A), dated as of September 1, 2012 (the "*Indenture*"), by which Lessor has granted a security interest to Indenture Trustee in order to secure Lessor's performance of certain obligations as described in the Indenture.

2. Memoranda of said Lease Agreement and said Indenture are being recorded with the Surface Transportation Board concurrently herewith pursuant to Section 11301 of Title 49 of the United States Code.

3. The undersigned have entered into that certain Lease and Indenture Supplement No.2 (UPRR 2012-A), dated September 13, 2012, whereby the terms and provisions of the above-described Lease Agreement are made applicable to certain railroad equipment bearing reporting marks as listed on Exhibit A attached hereto and whereby Lessor has granted, pursuant to the above-described Indenture, a security interest therein to the railroad equipment leased to Lessee under the Lease Agreement.

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.

PNC EQUIPMENT FINANCE, LLC

By 
Name: Cheree F. Kurela
Title: Vice President

Executed on this 7th day of September, 2012.

UNION PACIFIC RAILROAD COMPANY

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

Executed on this ____ day of September, 2012.

WELLS FARGO BANK NORTHWEST, NATIONAL
ASSOCIATION,
not in its individual capacity, but solely as
Indenture Trustee

By _____
Name:
Title:

Executed on this ____ day of September, 2012.

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.

PNC EQUIPMENT FINANCE, LLC

By _____
Name:
Title:

Executed on this ____ day of September, 2012.

UNION PACIFIC RAILROAD COMPANY

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

Executed on this 7th day of September, 2012.

WELLS FARGO BANK NORTHWEST, NATIONAL
ASSOCIATION,
not in its individual capacity, but solely as
Indenture Trustee

By _____
Name:
Title:

Executed on this ____ day of September, 2012.

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.

PNC EQUIPMENT FINANCE, LLC

By _____
Name:
Title:

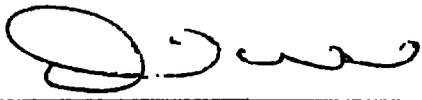
Executed on this ____ day of September, 2012.

UNION PACIFIC RAILROAD COMPANY

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

Executed on this ____ day of September, 2012.

WELLS FARGO BANK NORTHWEST, NATIONAL
ASSOCIATION,
not in its individual capacity, but solely as Indenture
Trustee

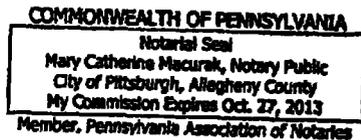
By  _____
Name: David Wall
Title: Assistant Vice President

Executed on this 4th day of September, 2012.

STATE OF PENNSYLVANIA)
) SS:
COUNTY OF ALLEGHENY)

On this, the 7th day of September, 2012, before me, a Notary Public in and for said County and State, personally appeared Cheree F. Kurela, who being by me duly sworn, says that (s)he is the Vice President of PNC EQUIPMENT FINANCE, LLC, that said instrument was signed on September 7, 2012 on behalf of said limited liability company 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 limited liability company.

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



(SEAL)

Mary Catherine Masurak
Name: _____
Notary Public
My Commission Expires: _____
Residing in Pittsburgh Pa

STATE OF NEBRASKA)
) SS:
COUNTY OF DOUGLAS)

On this, the ___ day of September, 2012, before me, a Notary Public in and for said County and State, personally appeared Gary W. Grosz, who being by me duly sworn, says that he is the Assistant Treasurer of UNION PACIFIC RAILROAD COMPANY, that said instrument was signed on September __, 2012, on behalf of said corporation by authority of its Board of Directors, and 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 _____)
)
) SS:
COUNTY OF _____)

On this, the ____ day of September, 2012, 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 PNC EQUIPMENT FINANCE, LLC, that said instrument was signed on September __, 2012 on behalf of said limited liability company 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 limited liability company.

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

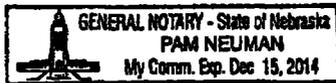
Name:
Notary Public
My Commission Expires:
Residing in _____

(SEAL)

STATE OF NEBRASKA)
)
) SS:
COUNTY OF DOUGLAS)

On this, the 7th day of September, 2012, before me, a Notary Public in and for said County and State, personally appeared Gary W. Grosz, who being by me duly sworn, says that he is the Assistant Treasurer of UNION PACIFIC RAILROAD COMPANY, that said instrument was signed on September 7, 2012, on behalf of said corporation by authority of its Board of Directors, and 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.



Pam Neuman
Name: Pam Neuman
Notary Public
My Commission Expires: 12-15-2014
Residing in Omaha, NE

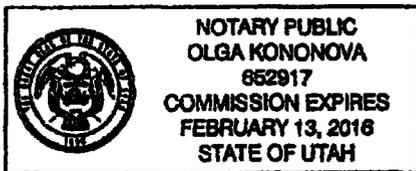
(SEAL)

Memorandum of Lease and Indenture Supplement No. 2 (UPRR 2012-A)
(Notary)

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

On this, the 4th day of September, 2012, before me, a Notary Public in and for said County and State, personally appeared David Wall, who being by me duly sworn, says that he is the Assistant Vice President of WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, that said instrument was signed on September 4, 2012 on behalf of said association by authority of its Board of Directors, and 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.



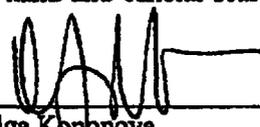

Name: Olga Kononova
Notary Public
My Commission Expires: February 13, 2016
Residing in Salt Lake City, Utah

EXHIBIT A

TYPE B EQUIPMENT

TYPE OF EQUIPMENT	QUANTITY	UNIT NUMBERS
GE AC4400CW Locomotives	100	SP 266 UP 6236 UP 6240 UP 6244 UP 6249 through UP 6251, inclusive UP 6253 UP 6255 through UP 6271, inclusive UP 6273 through UP 6277, inclusive UP 6279 through UP 6282, inclusive UP 6284 through UP 6296, inclusive UP 6298 UP 6299 UP 6301 UP 6303 through UP 6307, inclusive UP 6309 through UP 6323, inclusive UP 6327 UP 6329 through UP 6339, inclusive UP 6343 through UP 6346, inclusive UP 6353 UP 6373 UP 6375 UP 6376 UP 6380 UP 6384 UP 6390 UP 6393 UP 6401 UP 6420 through UP 6423, inclusive UP 6895