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May 15, 2013

Chief, Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, SW
Washington, D.C. 20423

Dear Section Chief:

Enclosed for recording with the Surface Transportation Board are one original and one counterpart of the document described below to be recorded pursuant to Section 11301 of Title 49 of the U.S. Code:

Memorandum of Schedule #2 to Master Net Railcar Lease dated 5/8/13

Lessor: Wells Fargo Equipment Finance, Inc. DBA Midwest
Railcar Capital Equipment Company
733 Marquette Avenue
Minneapolis, MN 55402

Lessee: Union Pacific Railroad Company
1416 Dodge Street
Omaha, NE 68179

Equipment: 18, Railcars
Current: ATW 50006-50146
New: UP 275700-275718

106, Railcars
UP 274170-274294

Please record this agreement as a primary document. The filing fee of \$42 is enclosed.

Sincerely,



Mary Ann Oster
Research Consultant

**WELLS FARGO EQUIPMENT FINANCE, INC. D/B/A
MIDWEST RAILCAR CAPITAL EQUIPMENT COMPANY**

**MEMORANDUM OF SCHEDULE #2
TO MASTER NET RAILCAR LEASE**

between

**WELLS FARGO EQUIPMENT FINANCE, INC. D/B/A
MIDWEST RAILCAR CAPITAL EQUIPMENT COMPANY**

as Lessor

and

UNION PACIFIC RAILROAD COMPANY

as Lessee

MEMORANDUM OF SCHEDULE #2 TO MASTER NET RAILCAR LEASE

THIS MEMORANDUM OF SCHEDULE #2 TO MASTER NET RAILCAR LEASE is effective as of May 8, 2013 by and between WELLS FARGO EQUIPMENT FINANCE, INC. D/B/A MIDWEST RAILCAR CAPITAL EQUIPMENT COMPANY, a Minnesota Corporation ("Lessor"), and UNION PACIFIC RAILROAD COMPANY, a Delaware Corporation ("Lessee"), with reference to the following:

1. Lessor has agreed to lease to Lessee, and Lessee has agreed to lease from Lessor, certain railcars as described on Exhibit A attached hereto and made a part hereof, all as more particularly described in that certain Schedule #2 dated May 8, 2013 between Lessor and Lessee to the Master Net Railcar Lease dated as of May 8, 2013 between Lessor and Lessee (the "Lease").
2. The Lease shall be effective as of the execution date thereof and the term of the Lease with respect to each railcar shall be as set forth in the Schedule #2.

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Schedule #2 to Master Net Railcar Lease be executed as of the date first above written.

WELLS FARGO EQUIPMENT FINANCE, INC. D/B/A
MIDWEST RAILCAR CAPITAL EQUIPMENT COMPANY
Lessor

By: Kathleen Hatella

Printed
Name: Kathleen Hatella

Title: Vice President

Date: 5/14/2013

UNION PACIFIC RAILROAD COMPANY
Lessee

By: William J Schmelder

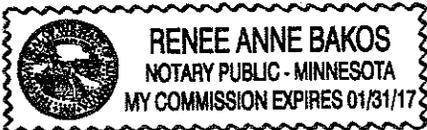
Printed
Name: William J Schmelder

Title: Director, Strategic Sourcing

Date: May 8, 2013

STATE OF Minnesota, COUNTY OF Hennepin, TO WIT:

On this 14th day of May, 2013 before me appeared, Kathy Hatella to me personally known, who being by me duly sworn, says that he is the Loan Admin Mgr of WELLS FARGO EQUIPMENT FINANCE, INC. D/B/A MIDWEST RAILCAR CAPITAL EQUIPMENT COMPANY, a Minnesota Corporation, that said instrument was signed on May 14, 2013 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.



[Notarial Seal]

Renee Anne Bakos
Notary Public

My commission expires: 1/31/17

STATE OF Nebraska, COUNTY OF Douglas, TO WIT:

On this 8 day of May, 2013 before me appeared, William Schowder, to me personally known, who being by me duly sworn, says that he is a Director, of UNION PACIFIC RAILROAD COMPANY, a Delaware Corporation, that said instrument was signed and sealed on 5/8, 2013 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.

[Notarial Seal]

Candace Billingsley
Notary Public

My commission expires:

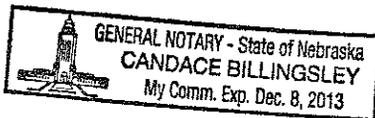


EXHIBIT A
DESCRIPTION OF RAILCARS

One Hundred Twenty-Four (124) Railcars with the following reporting mark and numbers:

<u>Current Reporting Mark & Number</u>	<u>New Reporting Mark & Number</u>	<u>Current Reporting Mark & Number</u>	<u>New Reporting Mark & Number</u>
ATW50006	UP275700	ATW50080	UP275710
ATW50029	UP275701	ATW50083	UP275711
ATW50032	UP275703	ATW50085	UP275712
ATW50038	UP275704	ATW50092	UP275713
ATW50057	UP275705	ATW50100	UP275714
ATW50070	UP275706	ATW50120	UP275715
ATW50073	UP275707	ATW50126	UP275716
ATW50078	UP275708	ATW50136	UP275717
ATW50079	UP275709	ATW50146	UP275718

| <u>Reporting Mark & Number</u> |
|------------------------------------|------------------------------------|------------------------------------|------------------------------------|------------------------------------|
| UP274170 | UP274195 | UP274219 | UP274242 | UP274267 |
| UP274172 | UP274196 | UP274220 | UP274243 | UP274268 |
| UP274173 | UP274197 | UP274221 | UP274244 | UP274269 |
| UP274175 | UP274198 | UP274222 | UP274246 | UP274270 |
| UP274176 | UP274200 | UP274223 | UP274247 | UP274272 |
| UP274177 | UP274201 | UP274224 | UP274248 | UP274273 |
| UP274178 | UP274202 | UP274226 | UP274249 | UP274274 |
| UP274180 | UP274203 | UP274227 | UP274250 | UP274276 |
| UP274181 | UP274204 | UP274228 | UP274251 | UP274277 |
| UP274182 | UP274206 | UP274230 | UP274252 | UP274278 |
| UP274184 | UP274207 | UP274231 | UP274253 | UP274279 |
| UP274185 | UP274208 | UP274232 | UP274254 | UP274280 |
| UP274186 | UP274209 | UP274233 | UP274255 | UP274281 |
| UP274187 | UP274210 | UP274234 | UP274257 | UP274282 |
| UP274188 | UP274211 | UP274235 | UP274258 | UP274283 |
| UP274189 | UP274212 | UP274236 | UP274260 | UP274284 |
| UP274190 | UP274213 | UP274237 | UP274262 | UP274285 |
| UP274191 | UP274214 | UP274238 | UP274263 | UP274288 |
| UP274192 | UP274216 | UP274239 | UP274264 | UP274290 |
| UP274193 | UP274217 | UP274240 | UP274265 | UP274291 |
| UP274194 | UP274218 | UP274241 | UP274266 | UP274292 |
| | | | | UP274294 |