



RECORDATION NO 30720 FILED
May 07, 2013 05:28 PM
SURFACE TRANSPORTATION BOARD

Mitsui Rail Capital, LLC
71 South Wacker Drive
Suite 1800
Chicago, Illinois 60606

Main (312) 803-8880
Fax (312) 803-8890

May 7, 2013

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

Dear Section Chief:

Please find attached one (1) copy of a Memorandum of Lease dated March 22, 2013 between the following parties:

Lessor: Mitsui Rail Capital, LLC
71 S. Wacker Drive, Suite 1800
Chicago, IL 60606

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

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

261 autoflood coal hoppers: CMO 505000 - CMO 505260 inclusive

This filing is to appear in the index as follows: Memorandum of Lease.

Please file this as a primary document as defined in the Board's Rules for the Recordation of Documents. The filing fee in the amount of \$41.00 can be charged to our account.

Should you have any questions or need further information, please do not hesitate to contact me at (312) 803-8836.

Sincerely,

/s/ Christine Peterson

Christine Peterson
Manager, Contract Administration

Enclosure

**MEMORANDUM OF NET LEASE AGREEMENT
BETWEEN
MITSUI RAIL CAPITAL, LLC
("LESSOR")**

AND

**UNION PACIFIC RAILROAD COMPANY
("LESSEE")**

MARCH 22, 2013

This Memorandum of Net Lease Agreement is made and entered into as of March 22, 2013 by and between Mitsui Rail Capital, LLC, a Delaware limited liability company, ("Lessor") and Union Pacific Railroad Company, a Delaware corporation ("Lessee").

WITNESSETH:

1. Lessor has agreed to furnish to Lessee, and Lessee has agreed to lease from Lessor two hundred sixty-one (261) 2006 FreightCar America built Rotary Aluminum Autoflood III Open Top Hopper Railcars bearing marks and numbers as follows:

CMO 505000 – CMO 505260 inclusive.

2. The Net Lease Agreement shall be effective as of the date first set forth hereinabove and shall be subject to the lease term, as described in the Net Lease Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective corporate officers as of the date and year first above written.

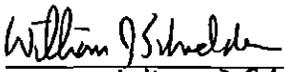
LESSOR:

MITSUI RAIL CAPITAL, LLC

By: 
Print Name: John O'Bryan
Title: President

LESSEE:

UNION PACIFIC RAILROAD COMPANY

By: 
Print Name: William J. Schneider
Title: Director, Strategic Services

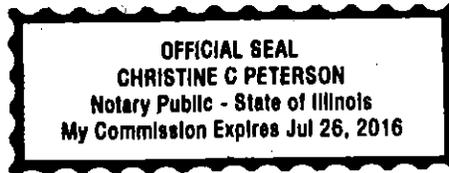
STATE OF ILLINOIS

COUNTY OF COOK

On this 30th day of April, 2013, before me personally appeared John O'Bryan to me personally known, who being by me duly sworn, says that he is the President of Mitsui Rail Capital, LLC that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.

Christine C Peterson
NOTARY PUBLIC

My commission expires: July 26, 2016



STATE OF Nebraska

COUNTY OF Douglas

On this 30th day of April, 2013 before me personally appeared William Schmelder to me personally known, who being by me duly sworn, says that he is the Director of Union Pacific Railroad Company that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.

Candace Billingsley
NOTARY PUBLIC

My commission expires:

