RECORDATION NO. 31206-B FILED
May 14, 2026 4:23 PM
SURFACE TRANSPORTATION BOARD

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May 14, 2026

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

Dear Section Chief,

Attached for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) is a copy of a Termination of Equipment Trust Agreement, dated as of May 14, 2026, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The attached document relates to the Memoranda of Equipment Trust Agreement previously filed with the Board under Recordation Numbers 31206 and 31206-A.

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

| | |
|---|---|
| Indenture Trustee: | Wells Fargo Trust Company, NA<br>299 South Main Street<br>Salt Lake City, UT 84111 |
| Lessee: | Union Pacific Railroad Company<br>1400 Douglas Street<br>Omaha, NE 68179 |

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

All railroad equipment covered by the Memoranda of Equipment Trust Agreement filed under Rec. Nos. 31206 and 31206-A is hereby TERMINATED.

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

Termination of Equipment Trust Agreement.

$62.00 has been paid via pay.gov to cover the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

Edward M. Luria

Edward M. Luria

EML/bhs
Enclosures

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# TERMINATION OF EQUIPMENT TRUST AGREEMENT

THIS TERMINATION OF EQUIPMENT TRUST AGREEMENT is made and entered into as of May 14, 2026 by and between WELLS FARGO TRUST COMPANY, N.A. (formerly known as Wells Fargo Bank Northwest, National Association), a national banking association, not in its individual capacity, but solely as Trustee (hereinafter called the *"Trustee"*), and UNION PACIFIC RAILROAD COMPANY, a Delaware corporation (hereinafter called the *"Railroad"*).

1. The Trustee and the Railroad have heretofore entered into that certain Equipment Trust Agreement dated as of May 20, 2014 (as amended, supplemented or modified to date, the *"Equipment Trust Agreement"*) by which the Trustee held ownership of the Trust Equipment covered by the Equipment Trust Agreement as security for the obligations of the Railroad under the Equipment Trust Agreement and the Trust Certificates issued thereunder. Capitalized terms used herein without definition have the meanings assigned to them in the Equipment Trust Agreement.

2. Memoranda of the Equipment Trust Agreement were duly recorded with the Surface Transportation Board on May 19, 2014 under Recordation Number 31206 and on October 1, 2014 under Recordation Number 31206-A. Memoranda of the Equipment Trust Agreement were duly deposited with the Registrar General of Canada on May 19, 2014 and October 1, 2014.

3. The Trustee acknowledges that prior to the date hereof all of the principal amount of and interest on all of the Trust Certificates issued pursuant to the Equipment Trust Agreement and all other sums payable to the Trustee and the holders of the Trust Certificates have been paid in full. Accordingly, the Equipment Trust Agreement is terminated effective as of the date hereof and the Trustee releases all of its right, title and interest to the Trust Equipment covered by the Equipment Trust Agreement.

4. This Termination of Equipment Trust Agreement shall neither impair nor terminate the rights and obligations of the parties under the Indenture which expressly survive this termination.

[Signature Pages to Follow]

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Trustee by a duly authorized officer and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Trustee. I further declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

WELLS FARGO TRUST COMPANY, N.A.,
not in its individual capacity, but solely
as Indenture Trustee

By: Computershare Trust Company, N.A.,
as attorney-in-fact

By: Belinda Coleman
Name: Belinda Coleman
Title: Vice President

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Railroad by a duly authorized officer and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Railroad. I further declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

UNION PACIFIC RAILROAD COMPANY

By: _____
Name:
Title:

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Trustee by a duly authorized officer and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Trustee. I further declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

WELLS FARGO TRUST COMPANY, N.A.,
not in its individual capacity, but solely
as Indenture Trustee

By: Computershare Trust Company, N.A.,
as attorney-in-fact

By:_____
Name:
Title:

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Railroad by a duly authorized officer and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Railroad. I further declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

UNION PACIFIC RAILROAD COMPANY

By:_____
Name: Michael V. Miller
Title: Vice President and Treasurer

**CERTIFICATION**

I, Edward M. Luria, an attorney licensed to practice in the District of Columbia, the State of Delaware, the State of Maryland and the Commonwealth of Pennsylvania, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: May 14, 2026

Edward M. Luria

Edward M. Luria