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April 7, 2005

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Mr. M. A. Young
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1620 Central Avenue, Suite #203
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Gentlemen:

This letter is in regard to the "*Agreed Upon Interpretation of Article VII – BLET National Agreement Dated December 16, 2003 between Union Pacific Railroad Company and the Brotherhood of Locomotive Engineers & Trainmen,*" signed January 6, 2005, and the findings of Public Law Board No. 6830 in its "*Opinion and Award*" dated March 24, 2005.

As you are aware, the "*Automatic Mark-Up Interpretation Agreement*" referenced above, which has been signed by all BLET General Chairmen except Mr. Rightnowar, sets forth the terms and conditions for an automatic mark-up rule on UP, excluding the territory comprising the MP Upper Lines. The terms and conditions for the automatic mark-up rule on the MP Upper Lines territory have been established by Public Law Board No. 6830 and are identical to those contained in the ratified Agreement dated January 6, 2005.

In view of the foregoing, UP intends to now proceed with implementation of the automatic mark-up rule provisions. Accordingly, the purpose of this letter is to advise that UP will implement the provisions the above-referenced Agreement and the findings of Public Law Board No. 6830 on or after May 1, 2005. Finally, and as information, a similar agreement

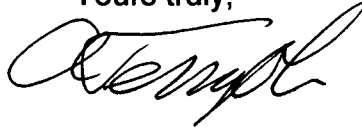
A. Terry Olin
General Director

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with the United Transportation Union governing the terms and conditions for an automatic mark-up rule for trainmen/yardmen is also being implement on May 1.

We will work with representatives of your organization to ensure a smooth and efficient implementation of this accord.

Yours truly,

A handwritten signature in black ink, appearing to read "Atchley", written in a cursive style.

cc: Mr. J. J. Marchant
Mr. R. D. Meredith
Mr. R. Gregory
Ms. S. F. Boone
Ms. M. J. Ahart
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