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October 5, 2015

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

Dear Section Chief,

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Termination and Release Agreement (BN 1994-K), dated as of July 1, 2015, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the documents previously filed with the Board under Recordation Number 19102.

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

Owner Trustee:	Wilmington Trust Company 1100 North Market Square Rodney Square North Wilmington, DE 19890
Indenture Trustee/ Pass Through Trustee:	Wells Fargo Bank Northwest, National Association 299 South Main Street, 12 th Floor Salt Lake City, UT 84111
Seller/ Owner Participant:	BN Leasing Corporation 2500 Lou Menk Drive Fort Worth, TX 76131

Section Chief
October 5, 2015
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Lessee: BNSF Railway Company (f/k/a
Burlington Northern Railway Company)
2500 Lou Menk Drive
Fort Worth, TX 76131

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

The following railcars have been RELEASED and TERMINATED:
222 coil gondola railcars BNSF 534221 – BNSF 534343 (excluding BNSF 534289 and BNSF 534299) and BNSF 529000 – BNSF 529100, inclusive (previously marked within the series BN 686021 – BN 686244);
15 air dump railcars BNSF 902680 – BNSF 902694, inclusive (previously marked BN 964830 – BN 964844);
20 100-ton box cars BNSF 726307 – BNSF 726326, inclusive (previously marked BN 286137 – BN 286156, inclusive); and
29 tank cars BNSF 880400 – BNSF 880429 (excluding BNSF 880416) (previously marked within the series BN 875105 – BN 875134).

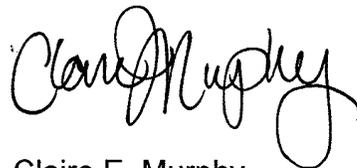
A short summary of the document to appear in the index is:

Memorandum of Termination and Release (BN 1994-K).

Also enclosed is a check in the amount of \$43.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

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

Very truly yours,



Claire E. Murphy

CEM
Enclosures

**MEMORANDUM OF TERMINATION AND RELEASE AGREEMENT
(BN 1994-K)**

THIS MEMORANDUM OF TERMINATION AND RELEASE AGREEMENT is made and entered into as of July 1, 2015 by and among BNSF RAILWAY COMPANY, a Delaware corporation (formerly known as Burlington Northern Railroad Company) (the "*Lessee*"); BN LEASING CORPORATION, a Delaware corporation (the "*Seller*" or the "*Owner Participant*"); WILMINGTON TRUST COMPANY, a Delaware trust company, not in its individual capacity except as expressly provided herein, but solely as trustee under the Trust Agreement (the "*Owner Trustee*" or "*Lessor*"); WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION (successor-in-interest to First Security Bank, National Association), a national banking association, not in its individual capacity, except as expressly provided herein, but solely as Indenture Trustee (herein in such capacity, together with its permitted successors and assigns, called the "*Indenture Trustee*"); and WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION (successor-in-interest to First Security Bank, National Association), a national banking association, not in its individual capacity, except as expressly provided herein, but solely as Pass Through Trustee (herein in such capacity, together with its permitted successors and assigns, called the "*Pass Through Trustee*").

1. Reference is hereby made to (i) that certain Equipment Lease Agreement (BN 1994-K), dated as of December 20, 1994, as amended by Lease Supplement No. 1 (BN 1994-K) dated December 20, 1994 ("*Lease Supplement No. 1*") and Lease Supplement No. 2 (BN 1994-K) dated March 16, 1995 ("*Lease Supplement No. 2*"), in each case, by and between the Lessor and the Lessee (as otherwise amended, supplemented or modified to date, the "*Lease*"), (ii) that certain Trust Indenture and Security Agreement (BN 1994-K), dated as of December 20, 1994, as amended by Trust Indenture Supplement No. 1 (BN 1994-K) dated December 20, 1994 ("*Indenture Supplement No. 1*") and Trust Indenture Supplement No. 2 (BN 1994-K) dated March 16, 1995 ("*Indenture Supplement No. 2*"), in each case, by and between the Lessor and the Indenture Trustee and as otherwise amended, supplemented or modified to date, the "*Indenture*", and (iii) the Termination and Release Agreement dated as of July 1, 2015 by and among the Lessee, the Seller, the Lessor, the Owner Participant, the Indenture Trustee and the Pass Through Trustee (the "*Termination and Release*"). Pursuant to the Lease, the Lessor has leased to the Lessee, and the Lessee has leased from the Lessor, the Equipment described on Schedule A. The Operative Agreements (as defined in the Lease) other than the Pass Through Trust Agreement, the Certificate Purchase Agreement, the Equipment Notes, the Indenture and each Indenture Supplement are hereby referred to as the "*Subject Documents*". Capitalized terms used herein without definition have the meanings assigned to them in the Lease.

2. The Lease, Indenture, Lease Supplement No. 1 and Indenture Supplement No. 1 and a Lease Assignment (or memoranda thereof) were (i) recorded with the Surface Transportation Board ("*STB*") on December 19, 1994, under recordation number 19102 and (ii) deposited with the Registrar General of Canada (the "*RGC*") on December 19, 1994. Lease Supplement No. 2 and Indenture Supplement No. 2 (or memoranda thereof) were (i) recorded with the STB on March 14, 1994, under recordation

numbers 19102-E and 19102-F, respectively, and (ii) deposited with the RGC on March 14, 1994.

3. Each of the Pass Through Trustee and the Indenture Trustee acknowledges that prior to the date hereof all of the Equipment Notes issued pursuant to the Indenture have been paid in full and all of the obligations under the Pass Through Trust Agreement, the Refinancing Agreement, the Equipment Notes, the Indenture and each Indenture Supplement have been fully satisfied, complied with and performed. Accordingly, each of the Pass Through Trust Agreement, the Certificate Purchase Agreement, the Equipment Notes, the Indenture and each Indenture Supplement has been terminated and the lien in and on the Equipment pursuant to the terms thereof has been discharged and released.

4. Except as otherwise expressly provided in Section 5 below, the undersigned parties do hereby give notice of the termination of the Subject Documents with respect to the Equipment effective as of the date hereof as described in the Termination and Release.

5. The undersigned parties do hereby give notice of the release of the Trust Agreement and the Lease solely with respect to each Unit of Equipment described on Schedule A hereto effective as of the date title to each Unit of Equipment is conveyed to Owner Participant as described in the Termination and Release.

6. This Memorandum of Termination and Release Agreement shall neither impair nor terminate the rights, obligations, liabilities, duties or claims and demands of the parties under the Subject Documents that remain in effect on the date hereof which expressly survive this termination.

IN WITNESS WHEREOF, the parties hereto have caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

Lessee: BNSF RAILWAY COMPANY (formerly known as Burlington Northern Railroad Company)

By: 
Name: Paul W. Bischler
Title: Vice President-Finance and Treasurer

Owner Trustee: WILMINGTON TRUST COMPANY, not in its individual capacity except as expressly provided herein, but solely as Owner Trustee

By: _____
Name:
Title:

Seller/Owner Participant: BN LEASING CORPORATION

By: 
Name: Beth A. Miller
Title: Assistant Treasurer

Indenture Trustee: WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, not in its individual capacity, except as expressly provided herein, but solely as Indenture Trustee

By: _____
Name:
Title:

Pass Through Trustee: WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, not in its individual capacity, except as expressly provided herein, but solely as Indenture Trustee

By: _____
Name:
Title:

IN WITNESS WHEREOF, the parties hereto have caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

Lessee: BNSF RAILWAY COMPANY (formerly known as Burlington Northern Railroad Company)

By: _____
Name: Paul W. Bischler
Title: Vice President-Finance and Treasurer

Owner Trustee: WILMINGTON TRUST COMPANY, not in its individual capacity except as expressly provided herein, but solely as Owner Trustee

By: _____
Name: Jose L. Paredes
Title: Assistant Vice President

Seller/Owner Participant: BN LEASING CORPORATION

By: _____
Name: Beth A. Miller
Title: Assistant Treasurer

Indenture Trustee: WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, not in its individual capacity, except as expressly provided herein, but solely as Indenture Trustee

By: _____
Name:
Title:

Pass Through Trustee: WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, not in its individual capacity, except as expressly provided herein, but solely as Indenture Trustee

By: _____
Name:
Title:

IN WITNESS WHEREOF, the parties hereto have caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

Lessee: BNSF RAILWAY COMPANY (formerly known as Burlington Northern Railroad Company)

By: _____
Name: Paul W. Bischler
Title: Vice President-Finance and Treasurer

Owner Trustee: WILMINGTON TRUST COMPANY, not in its individual capacity except as expressly provided herein, but solely as Owner Trustee

By: _____
Name:
Title:

Seller/Owner Participant: BN LEASING CORPORATION

By: _____
Name: Beth A. Miller
Title: Assistant Treasurer

Indenture Trustee: WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, not in its individual capacity, except as expressly provided herein, but solely as Indenture Trustee

By: _____
Name: Alan D. Doty
Title: Assistant Vice President

Pass Through Trustee: WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, not in its individual capacity, except as expressly provided herein, but solely as Indenture Trustee

By: _____
Name: Alan D. Doty
Title: Assistant Vice President

STATE OF TEXAS)
) SS.:
COUNTY OF TARRANT)

On this, the 25 day of June, 2015, before me, a Notary Public in and for said County and State, personally appeared Paul W. Bischler, who being by me duly sworn, says that (s)he is the Vice President-Finance and Treasurer of BNSF RAILWAY COMPANY, that said instrument was signed on June 25, 2015 on behalf of said corporation 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 corporation.

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

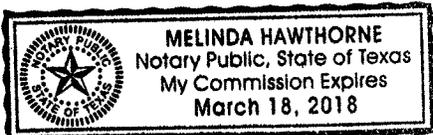


Melinda Hawthorne
Name:
Notary Public
My Commission Expires:
Residing in

STATE OF TEXAS)
) SS.:
COUNTY OF TARRANT)

On this, the 25 day of June, 2015, before me, a Notary Public in and for said County and State, personally appeared Beth A. Miller, who being by me duly sworn, says that (s)he is the Assistant Treasurer of BN LEASING CORPORATION, that said instrument was signed on June 25, 2015 on behalf of said corporation 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 corporation.

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

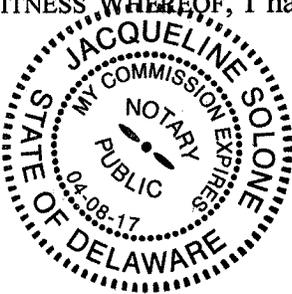


Melinda Hawthorne
Name:
Notary Public
My Commission Expires:
Residing in

STATE OF DELAWARE)
)
) SS.:
COUNTY OF NEW CASTLE)

On this, the 24 day of June, 2015, before me, a Notary Public in and for said County and State, personally appeared Jose L. Paredes, who being by me duly sworn, says that (s)he is the Assistant Vice President of WILMINGTON TRUST COMPANY, that said instrument was signed on June 24, 2015 on behalf of said trust 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 trust company.

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



Jacqueline Solone
Name: JACQUELINE SOLONE
Notary Public Notary Public
My Commission Expires STATE OF DELAWARE
Residing in My Commission Expires 04-08-2017

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

On this, the ___ day of June, 2015, 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 WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, that said instrument was signed on June ___, 2015 on behalf of said national banking association 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 national banking association.

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

STATE OF DELAWARE)
) SS.:
COUNTY OF NEW CASTLE)

On this, the ___ day of June, 2015, 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 WILMINGTON TRUST COMPANY, that said instrument was signed on June ___, 2015 on behalf of said trust 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 trust company.

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

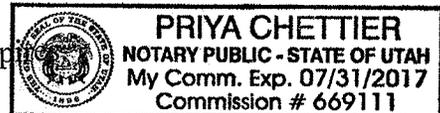
Name:
Notary Public
My Commission Expires:
Residing in

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

On this, the 26th day of June, 2015, before me, a Notary Public in and for said County and State, personally appeared Alan D. Dohy, who being by me duly sworn, says that (s)he is the Assistant Vice President of WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, that said instrument was signed on June ___, 2015 on behalf of said national banking association 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 national banking association.

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

Priya Chettier
Name:
Notary Public
My Commission Expires:
Residing in



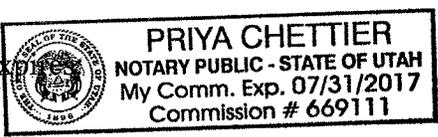
STATE OF UTAH)
) SS.:
COUNTY OF SALT LAKE)

On this, the 2nd day of June, 2015, before me, a Notary Public in and for said County and State, personally appeared Alan D. Doty, who being by me duly sworn, says that (s)he is the Assistant Vice President of WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, that said instrument was signed on June __, 2015 on behalf of said national banking association 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 national banking association.

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



**SCHEDULE A
TO
MEMORANDUM OF TERMINATION AND RELEASE (BN 1994-K)**

EQUIPMENT DESCRIPTION	QUANTITY	PRIOR REPORTING MARKS	CURRENT REPORTING MARKS
New Coil Gondola Cars	222	BN 686021 through BN 686088, inclusive BN 686090 through BN 686098, inclusive BN 686100 through BN 686244, inclusive	BNSF 534221 through BNSF 534288, inclusive BNSF 534290 through BNSF 534298, inclusive BNSF 534300 through BNSF 534343, inclusive BNSF 529000 through BNSF 529100, inclusive
New Air Dump Railcars	15	BN 964830 through BN 964844, inclusive	BNSF 902680 through BNSF 902694, inclusive
New 100 Ton Box Cars	20	BN 286137 through BN 286156, inclusive	BNSF 726307 through BNSF 726326, inclusive
New Tank Cars	29	BN 875105 through BN 875120, inclusive BN 875122 through BN 875134, inclusive	BNSF 880400 through BNSF 880415, inclusive BNSF 880417 through BNSF 880429, inclusive

CERTIFICATION

I, Claire E. Murphy, an attorney licensed to practice in the State of New Jersey, 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: October 5, 2015



Claire E. Murphy