

First Union Rail Corporation

One O'Hare Center
6250 River Road, Suite 5000
Rosemont, Illinois 60018-4214
847 318-7575
Fax 847 318-7588

VIA FEDERAL EXPRESS



June 4, 1998

RECORDATION NO. 21450 FILED
JUN 5 '98 12-51 PM

Surface Transportation Board
Attn: Jan Fort
1925 K Street, N.W., Room 704
Washington, DC 20423-0001

Re: Memorandum of Lease Agreement

Dear Ms. Fort:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) originals and two (2) copies of a Memorandum of Lease Agreement, dated November 20, 1997, a primary document as defined in the Board's Rules for the Recordation of Documents. The names and addresses of the parties to the enclosed document are:

Lessor: First Union Rail Corporation
One O'Hare Center
6250 River Road, Suite 5000
Rosemont, IL 60018

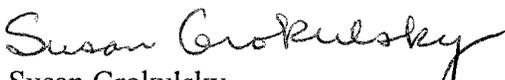
Lessee: Burlington Northern and Santa Fe Railway Company
2600 Lou Menk Drive
Fort Worth, Texas 76161-0034

A description of the railroad equipment covered by the enclosed document is set forth on Exhibit A, as attached to such Memorandum.

Also enclosed is a check in the amount of \$26.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned.

If you have any questions or concerns regarding the above-referenced matter, please feel free to contact me at (847) 384-5355. Thank you for your cooperation in this matter.

Very truly yours,


Susan Grokulsky
Manager - Documents Administration

Enclosures

(BN027)

ASSIGN: BN027

RECORDATION NO. 21450 FILED

MEMORANDUM OF LEASE

JUN 5 '98

12-51 PM

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 20th day of November 1997, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Burlington Northern and Santa Fe Railway Company, a Delaware corporation ("Lessee").

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement, dated as of November 20, 1997, whereby Lessor has agreed to lease to Lessee certain railcars being described in more particular on Exhibit A attached, hereto, effective as of the date set forth above and subject to the terms, conditions and provisions of said Lease.

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

LESSOR:

FIRST UNION RAIL CORPORATION

By: J. J. Thomas

Name: JACK THOMAS

Title: President

ATTEST:

By: Michelle Berg

Name: Michelle Berg

Title: Office Manager

Executed on this 1st day of June, 1998.

[CORPORATE SEAL]

STATE OF Illinois

COUNTY OF Cook

I, Michelle Berg, a Notary Public in and for said state and county, certify that John J. Thomas personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 1st day of June, 1998.

Michelle Berg
Notary Public

My Commission Expires:



LESSEE:

THE BURLINGTON NORTHERN AND SANTA FE RAILWAY COMPANY

By: R. G. Nelson

Name: R. G. Nelson

Title: VP Consumer Goods

ATTEST:

By: Margaret R. Aclin

Name: Margaret R. Aclin

Title: Assistant Secretary

Executed on this 18th day of May, 1998.

[CORPORATE SEAL]



STATE OF Texas

COUNTY OF Tarrant

I, LaVonda K. Jordan, a Notary Public in and for said state and county, certify that Richard G. Nelson personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 18th day of May, 1998.

LaVonda K. Jordan
Notary Public

My Commission Expires:

1/29/01
(Notary Public)

EXHIBIT A
to
Memorandum of Lease

Fifty-Six (56) 100-Ton Plate C Boxcars

Car Numbers

BN	734226	BN	734255
BN	734227	BN	734256
BN	734228	BN	734257
BN	734229	BN	734259
BN	734230	BN	734260
BN	734231	BN	734261
BN	734232	BN	734262
BN	734233	BN	734263
BN	734234	BN	734264
BN	734235	BN	734265
BN	734236	BN	734266
BN	734237	BN	734267
BN	734238	BN	734268
BN	734239	BN	734269
BN	734240	BN	734271
BN	734241	BN	734272
BN	734242	BN	734273
BN	734243	BN	734274
BN	734244	BN	734275
BN	734245	BN	734276
BN	734246	BN	734277
BN	734247	BN	734278
BN	734248	BN	734279
BN	734249	BN	734280
BN	734250	BN	734281
BN	734251	BN	734282
BN	734253	BN	734283
BN	734254	BN	734284