

CHAPMAN AND CUTLER

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9837 E

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December 27, 1995

Mr. Vernon A. Williams, Secretary
Interstate Commerce Commission
Twelfth Street & Constitution Avenue, N.W.
Washington, DC 20423

0100704006
\$ 21.00

RECORDED
INDEXED
DEC 27 1995

Re: Burlington Northern Railroad Company
Leveraged Lease Financing
BNRR 1995-K

Dear Mr. Williams:

I am enclosing for recording pursuant to Section 11303 of Title 49 of the United States Code, three original copies of the document described below. As one of the attorneys representing the Lessee in this transaction, I have knowledge of the matters described in this letter.

The enclosed document is as follows:

Memorandum of Lease Assignment (BNRR 1995-K), dated December 27, 1995, between First Security Bank of Utah, National Association, as Security Trustee (the "Security Trustee" or the "Assignee"), and NBB Albuquerque Lease Co., Ltd., as Lessor (the "Lessor" or the "Assignor").

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

| | |
|-----------------------------------|---|
| Security Trustee and Assignee: | First Security Bank of Utah, National Association, as Security Trustee 79 South Main Street Salt Lake City, Utah 84111 |
| Lessor and Assignor: | NBB Albuquerque Lease Co., Ltd. c/o Nomura Babcock & Brown Co., Ltd. Dai-Ichi Edobashi Building 1-11-1 Nihonbashi Chuo-Ku, Tokyo 103, Japan |

The description of the Equipment covered as of the date hereof by the aforesaid Memorandum of Lease Assignment is as set forth on Exhibit A hereto.

Chapman & Cutler

Law Offices of
CHAPMAN AND CUTLER

A fee of twenty-one dollars (\$21.00) is enclosed. Please time and date stamp the enclosed copies of the enclosed document along with the extra copy of this letter as proof of filing and recordation of the enclosed document and return the original and any extra copies of such document and this letter not needed by the Commission for recordation to:

Mark A. Sternberg, Esq.
Chapman and Cutler
111 West Monroe
Chicago, Illinois 60603

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

MEMORANDUM OF LEASE ASSIGNMENT:

Memorandum of Lease Assignment (BNRR 1995-K) between First Security Bank of Utah, National Association, as Security Trustee, 79 South Main Street, Salt Lake City, Utah 84111 and NBB Albuquerque Lease Co., Ltd., c/o Nomura Babcock & Brown Co., Ltd., Dai-Ichi Edobashi Building, 1-11-1 Nihonbashi, Chuo-Ku, Tokyo 103, Japan, dated December 27, 1995, covering certain new railroad rolling stock having the reporting marks listed therein. This document relates to the Memorandum of Lease Agreement, dated December 27, 1995, the Memorandum of Mortgage and Security Agreement, dated December 27, 1995, the Memorandum of Mortgage Supplement No. 1, dated December 27, 1995 and the Memorandum of Lease Supplement No. 1, dated December 27, 1995, which were recorded with the Interstate Commerce Commission on December 27, 1995 at ___:___ .m. under recordation numbers _____, _____^{-A} _____^{-C} and _____^{-B} respectively, pursuant to Section 11303 of Title 49 of the United States Code.

If you have any questions or need further information, please do not hesitate to contact the undersigned (312-845-3784).

Sincerely,

CHAPMAN AND CUTLER

By Mark A. Sternberg
Mark A. Sternberg

MAS/b
Enclosure

EXHIBIT A

UNITS

| EQUIPMENT | QUANTITY | REPORTING MARKS |
|---|----------|---|
| General Motors Corporation (Electro-Motive Division) Model SD 70M-AC Diesel Electric Locomotives | 24 | BN 9662; BN 9667; BN 9688 through BN 9698, inclusive; BN 9700 through BN 9710, inclusive |

19837-E

**MEMORANDUM OF LEASE ASSIGNMENT
(BNRR 1995-K)**

Memorandum of Lease Assignment, made and entered into on December 27, 1995, between NBB Albuquerque Lease Co., Ltd., a Japanese corporation ("*Lessor*"), and First Security Bank of Utah, National Association, a national banking association, as Security Trustee ("*Security Trustee*").

WITNESSETH:

1. The Lessor and Burlington Northern Railroad Company ("*Lessee*") have entered into a Lease Agreement (BNRR 1995-K), dated December 27, 1995, and Lease Supplement No. 1 thereto, dated December 27, 1995, covering certain locomotives bearing reporting marks as listed on Exhibit A attached hereto.

2. Memoranda of said Lease Agreement and of said Lease Supplement No. 1 were recorded with the Interstate Commerce Commission on December 27, 1995 at 9:12 a.m. under recordation numbers 19837 and 19837-B, respectively, pursuant to Section 11303 of Title 49 of the United States Code.

3. The undersigned have entered into that certain Mortgage and Security Agreement (BNRR 1995-K), dated December 27, 1995, and Mortgage Supplement No. 1 thereto, dated December 27, 1995, pursuant to which Lessor, has assigned the aforesaid Lease Agreement, the aforesaid Lease Supplement No. 1, and the rents and other proceeds therefrom (with certain exceptions) to First Security Bank of Utah, National Association, as Security Trustee.

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

NBB ALBUQUERQUE LEASE CO., LTD.

By  _____

Name: Leonard B. Shavel

Title: Attorney-in-Fact

Executed on this 30th day of December, 1995.

[CORPORATE SEAL]

FIRST SECURITY BANK OF UTAH, NATIONAL
ASSOCIATION

By _____

Name:

Title:

Executed on this ___ day of December, 1995.

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

NBB ALBUQUERQUE LEASE CO., LTD.

By _____

Name: Leonard B. Shavel

Title: Attorney-in-Fact

Executed on this ____ day of December, 1995.

[CORPORATE SEAL]



FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION

By B. King

Name: Brett R. King

Title: Trust Officer

Executed on this 19th day of December, 1995.

STATE OF New York
COUNTY OF New York) SS.:

On this, the 20th day of December, 1995, before me, a Notary Public in and for said County and State, personally appeared Leonard B. Shavel, who being by me duly sworn, says that he is the Attorney-in-Fact of NBB ALBUQUERQUE LEASE CO., LTD., that said instrument was signed on December 20, 1995 on behalf of said corporation by authority of its Board of Directors, and 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.

DONNA M. McLERNON
Notary Public, State of New York
No. 41-800037
Qualified in Queens County
Commission Expires 9/25/97

Donna M. McLernon
Name: DONNA M. McLERNON
Notary Public
My Commission Expires: 9/25/97
Residing in Queens County

STATE OF _____)
COUNTY OF _____) SS.:

On this, the ____ day of December, 1995, 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 FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION, that said instrument was signed on December __, 1995 on behalf of said 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 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 _____)
) SS.:
COUNTY OF _____)

On this, the ____ day of December, 1995, before me, a Notary Public in and for said County and State, personally appeared Leonard B. Shavel, who being by me duly sworn, says that he is the Attorney-in-Fact of NBB ALBUQUERQUE LEASE CO., LTD., that said instrument was signed on December __, 1995 on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

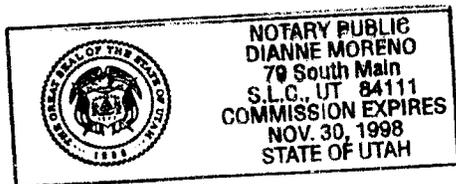
IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Name:
Notary Public
My Commission Expires:
Residing in _____

STATE OF Utah)
) SS.:
COUNTY OF Salt Lake)

On this, the 19th day of December, 1995, before me, a Notary Public in and for said County and State, personally appeared Brett R. King, who being by me duly sworn, says that (s)he is the Trust Officer of FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION, that said instrument was signed on December 19th, 1995 on behalf of said 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 association.

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



Dianne Moreno

Name:
Notary Public
My Commission Expires:
Residing in _____

EXHIBIT A

UNITS

| EQUIPMENT | QUANTITY | ROAD NUMBERS |
|---|----------|---|
| General Motors Corporation (Electro-Motive Division) Model SD 70M-AC Diesel Electric Locomotives | 24 | BN 9662; BN 9667; BN 9688 through BN 9698, inclusive; BN 9700 through BN 9710, inclusive |