

Law Offices of

CHAPMAN AND CUTLER SEP 26 '97 11-30AM

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September 26, 1997

RECORDATION NO. 20888 FILED

SEP 26 '97

11-30AM

SEP 25 AM '97

RECEIVED
SURFACE TRANSPORTATION
BOARD

Mr. Vernon A. Williams, Secretary
Surface Transportation Board
1925 K Street, N.W. Room 704
Washington, DC 20423-0001

Re: The Burlington Northern and Santa Fe Railway Company
Leveraged Lease Locomotive Financing
BNSF 1997-F

Dear Mr. Williams:

I am enclosing for recording pursuant to Section 11301 of Title 49 of the United States Code, two original copies of each of the primary documents and the secondary documents described below. As one of the attorneys representing the Lessee in this transaction, I have knowledge of the matters described in this letter.

The primary documents are as follows:

- (1) Memorandum of Lease Agreement (BNSF 1997-F), dated September 29, 1997, between ORIX Starlet Corporation, as lessor (the "Lessor"), and The Burlington Northern and Santa Fe Railway Company, as lessee (the "Lessee"); and
- (2) Memorandum of Mortgage and Security Agreement (BNSF 1997-F), dated September 29, 1997, between the Lessor, as borrower (the "Borrower") and First Security Bank, National Association, as security trustee (the "Security Trustee").

The secondary documents are as follows:

- (1) Memorandum of Lease Supplement No. 1 (BNSF 1997-F), dated September 29, 1997, between the Lessee and the Lessor; and
- (2) Memorandum of Mortgage Supplement No. 1 (BNSF 1997-F), dated September 29, 1997, between the Lessor, as Borrower, and the Security Trustee;

The primary documents to which Memorandum of Lease Supplement No. 1 (BNSF 1997-F) and Memorandum of Mortgage Supplement No. 1 (BNSF 1997-F) are connected are the Memorandum of Lease Agreement (BNSF 1997-F) and the Memorandum of Mortgage and Security Agreement (BNSF 1997-F), respectively, referred to above, which are being submitted for recording concurrently therewith.

C. A. Williams - Kimcutler

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CHAPMAN AND CUTLER

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

MEMORANDUM OF LEASE AGREEMENT

Lessee: The Burlington Northern and Santa Fe Railway Company
2650 Lou Menk Drive
Second Floor
Fort Worth, Texas 76131-2830

Lessor: ORIX Starlet Corporation
c/o ORIX Corporation
4-1, Hamamatsucho 2-chome
Minato-ku, Tokyo, Japan

MEMORANDUM OF MORTGAGE AND SECURITY AGREEMENT

Borrower: ORIX Starlet Corporation
c/o ORIX Corporation
4-1, Hamamatsucho 2-chome
Minato-ku, Tokyo, Japan

Security Trustee: First Security Bank, National Association,
as Security Trustee
Corporate Trust Department
79 South Main Street
Salt Lake City, Utah 84111

MEMORANDUM OF LEASE SUPPLEMENT NO. 1

Lessee: The Burlington Northern and Santa Fe Railway Company
2650 Lou Menk Drive
Second Floor
Fort Worth, Texas 76131-2830

Lessor: ORIX Starlet Corporation
c/o ORIX Corporation
4-1, Hamamatsucho 2-chome
Minato-ku, Tokyo, Japan

C → MEMORANDUM OF MORTGAGE SUPPLEMENT NO. 1

Borrower: ORIX Starlet Corporation
c/o ORIX Corporation
4-1, Hamamatsucho 2-chome
Minato-ku, Tokyo, Japan

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Security Trustee: First Security Bank, National Association,
as Security Trustee
Corporate Trust Department
79 South Main Street
Salt Lake City, Utah 84111

The description of the equipment covered as of the date hereof by the aforesaid Memorandum of Lease Agreement, Memorandum of Mortgage and Security Agreement, Memorandum of Lease Supplement No. 1 and the Memorandum of Mortgage Supplement No. 1 is as set forth on Exhibit A hereto.

A fee of ninety-six dollars (\$96.00) is enclosed. Please time and date stamp the enclosed copies of each of the enclosed documents along with the extra copy of this letter as proof of filing and recordation of the enclosed documents and return the original and any extra copies of such documents and this letter not needed by the Board for recordation to:

Karl T. Williams, Esq.
Chapman and Cutler
111 West Monroe
Chicago, Illinois 60603

A short summary of each of the documents to appear in the index follows:

(1) MEMORANDUM OF LEASE AGREEMENT:

Memorandum of Lease Agreement (BNSF 1997-F) between ORIX Starlet Corporation, as Lessor, c/o ORIX Corporation, 4-1, Hamamatsucho 2-chome, Minato-ku, Tokyo, Japan, and The Burlington Northern and Santa Fe Railway Company, as Lessee, 2650 Lou Menk Drive, Second Floor, Fort Worth, Texas 76131-2830, dated September 29, 1997, covering diesel electric locomotives bearing the road numbers listed in the exhibit attached thereto.

(2) MEMORANDUM OF MORTGAGE AND SECURITY AGREEMENT:

Memorandum of Mortgage and Security Agreement (BNSF 1997-F) between ORIX Starlet Corporation, as Borrower, c/o ORIX Corporation, 4-1, Hamamatsucho 2-chome, Minato-ku, Tokyo, Japan, and First Security Bank, National Association, as Security Trustee, Attention: Corporate Trust Department, 79 South Main Street, Salt Lake City, Utah 84111, dated September 29, 1997, covering the obligations of the Borrower and the Lessee relating to diesel electric locomotives bearing the road numbers listed in the exhibit attached thereto.

CHAPMAN AND CUTLER

(3) MEMORANDUM OF LEASE SUPPLEMENT NO. 1:

Memorandum of Lease Supplement No. 1 (BNSF 1997-F) between ORIX Starlet Corporation, as Lessor, c/o ORIX Corporation, 4-1, Hamamatsucho 2-chome, Minato-ku, Tokyo, Japan, and The Burlington Northern and Santa Fe Railway Company, as Lessee, 2650 Lou Menk Drive, Second Floor, Fort Worth, Texas 76131-2830, dated September 29, 1997, covering diesel electric locomotives bearing the road numbers listed in the exhibit attached thereto. Memorandum of Lease Supplement No. 1 is related to the Memorandum of Lease Agreement between the Lessor and the Lessee, dated September 29, 1997, which is filed concurrently herewith.

C →

(4) MEMORANDUM OF MORTGAGE SUPPLEMENT NO. 1:

Memorandum of Mortgage Supplement No. 1 (BNSF 1997-F) between ORIX Starlet Corporation, as Borrower, c/o ORIX Corporation, 4-1, Hamamatsucho 2-chome, Minato-ku, Tokyo, Japan, and First Security Bank, National Association, as Security Trustee, Attention: Corporate Trust Department, 79 South Main Street, Salt Lake City, Utah 84111, dated September 29, 1997, covering the obligations of the Borrower and the Lessee relating to diesel electric locomotives bearing road numbers listed in the exhibit attached thereto. The Memorandum of Mortgage Supplement No. 1 is related to the Memorandum of Mortgage and Security Agreement between the Borrower and the Security Trustee, dated September 29, 1997, which is filed concurrently herewith.

If you have any questions or need further information, please do not hesitate to contact the undersigned at (312) 845-3892.

Sincerely,

CHAPMAN AND CUTLER

By Karl T. Williams
Karl T. Williams

KTW/dml
Enclosures

Law Offices of
CHAPMAN AND CUTLER

EXHIBIT A

UNITS

EQUIPMENT	QUANTITY	ROAD NUMBERS
General Electric Company Dash 9-44 CW Diesel Electric Locomotives	26	BNSF 739, BNSF 745, BNSF 746, BNSF 750, BNSF 763 through BNSF 784, inclusive

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**MEMORANDUM OF MORTGAGE SUPPLEMENT NO. 1
(BNSF 1997-F)**

Memorandum of Mortgage Supplement No. 1, made and entered into on September 29, 1997 by and between First Security Bank, National Association, a national banking association, as security trustee ("*Security Trustee*"), and ORIX Starlet Corporation, a Japanese corporation ("*Borrower*").

WITNESSETH:

1. The undersigned have entered into that certain Mortgage and Security Agreement (BNSF 1997-F) (the "*Mortgage*"), dated September 8, 1997, by which the Borrower has granted a security interest to the Security Trustee in order to secure the Borrower's performance of certain obligations as described in the Loan Agreement (BNSF 1997-F), dated September 8, 1997, between the Borrower and Export Development Corporation, and in the Mortgage.

2. A memorandum of said Mortgage is being recorded with the Surface Transportation Board concurrently herewith pursuant to Section 11301 of Title 49 of the United States Code.

3. The undersigned have entered into that certain Mortgage Supplement No. 1 (BNSF 1997-F), dated September 29, 1997, relating to the above-described Mortgage and extending the Borrower's grant of a security interest therein to locomotives bearing road numbers as listed on Exhibit A attached hereto.

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

FIRST SECURITY BANK, NATIONAL ASSOCIATION

By *Brett R. King*
Name: Brett R. King
Title: Assistant Vice President

Executed on this 19th day of September, 1997.

ORIX STARLET CORPORATION

By _____
Name: Noboru Kawai
Title: Attorney-in-Fact

Executed on this ___ day of September, 1997.

**MEMORANDUM OF MORTGAGE SUPPLEMENT NO. 1
(BNSF 1997-F)**

Memorandum of Mortgage Supplement No. 1, made and entered into on September 29, 1997 by and between First Security Bank, National Association, a national banking association, as security trustee ("*Security Trustee*"), and ORIX Starlet Corporation, a Japanese corporation ("*Borrower*").

WITNESSETH:

1. The undersigned have entered into that certain Mortgage and Security Agreement (BNSF 1997-F) (the "*Mortgage*"), dated September 8, 1997, by which the Borrower has granted a security interest to the Security Trustee in order to secure the Borrower's performance of certain obligations as described in the Loan Agreement (BNSF 1997-F), dated September 8, 1997, between the Borrower and Export Development Corporation, and in the Mortgage.

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

FIRST SECURITY BANK, NATIONAL
ASSOCIATION

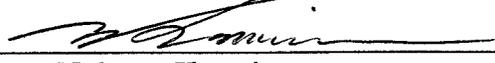
By _____

Name: Brett R. King

Title: Assistant Vice President

Executed on this ____ day of September,
1997.

ORIX STARLET CORPORATION

By  _____

Name: Noboru Kawai

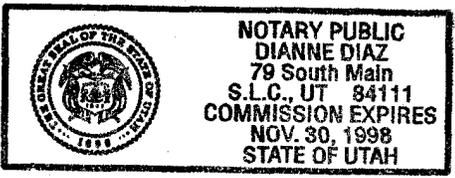
Title: Attorney-in-Fact

Executed on this 22nd day of September, 1997.

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

On this, the 19th day of September, 1997, 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 he is the Assistant Vice President of FIRST SECURITY BANK, NATIONAL ASSOCIATION, that said instrument was signed on September 19, 1997 on behalf of said association 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 association.

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



Dianne Diaz
Name: _____
Notary Public
My Commission Expires: _____
Residing in _____

STATE OF ILLINOIS)
COUNTY OF COOK) SS.:

On this, the __ day of September, 1997, before me, a Notary Public in and for said County and State, personally appeared Noboru Kawai, who being by me duly sworn, says that he is the Attorney-in-Fact of ORIX Starlet Corporation, that said instrument was signed on September __, 1997 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 _____)
) SS.:
COUNTY OF _____)

On this, the ____ day of September, 1997, 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 he is the Assistant Vice President of FIRST SECURITY BANK, NATIONAL ASSOCIATION, that said instrument was signed on September __, 1997 on behalf of said association 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 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 ILLINOIS)
) SS.:
COUNTY OF COOK)

On this, the 22nd day of September, 1997, before me, a Notary Public in and for said County and State, personally appeared Noboru Kawai, who being by me duly sworn, says that he is the Attorney-in-Fact of ORIX Starlet Corporation, that said instrument was signed on September 22, 1997 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.

Teresa A. Mestas

Name: TERESA A. MESTAS
Notary Public
My Commission Expires: 11-14-2000
Residing in MOKENA, WILLCOUITY, ILLINOIS



EXHIBIT A

UNITS

EQUIPMENT	QUANTITY	ROAD NUMBERS
General Electric Company Dash 9-44 CW Diesel Electric Locomotives	26	BNSF 739, BNSF 745, BNSF 746, BNSF 750, BNSF 763 through BNSF 784, inclusive