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CHICAGO, ILLINOIS 60601-7567
312-558-1000

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WASHINGTON, D.C. 20006-4103
202-296-8600

WRITER'S DIRECT LINE
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February 23, 1998

VIA OVERNIGHT COURIER

Mr. Vernon A. Williams
Secretary
Office of the Secretary
The Surface Transportation Board
1925 K Street, N.W.
Washington, D.C. 20423

Attention: Janice Fort, Room 704

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two original executed copies and two photostatic copies of a Memorandum of Lease Agreement, dated as of February 20, 1998 (the "Memorandum of Lease"), between JAIX Leasing Company ("Lessor") and The Burlington Northern and Santa Fe Railway Company ("Lessee"), which Memorandum of Lease is a primary document as defined in the Commission's Rules for the Recordation of Documents. The Memorandum of Lease relates to that certain Railcar Equipment Lease, dated as of January 19, 1998 (the "Lease") and Rider 1 to the Lease, dated as of January 19, 1998, between Lessor and Lessee.

The names and addresses of the parties to the enclosed Memorandum of Lease are:

Lessor: JAIX Leasing Company
980 North Michigan Avenue
Suite 1000
Chicago, Illinois 60611

FEB 24 11 06 AM '98

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SURFACE TRANSPORTATION
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Mr. Vernon A. Williams
February 23, 1998
Page 2

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

A description of the railroad equipment covered by the enclosed document is set forth in the Memorandum of Lease.

Also enclosed is a check in the amount of \$24.00 payable to the order of The Surface Transportation Board covering the required recordation fee.

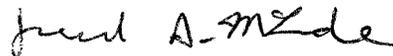
Kindly return one stamped original copy, the two stamped photostatic copies of the enclosed document and the stamped photostatic copy of this letter to Joseph A. McQuade at Ross & Hardies, 150 North Michigan Avenue, Suite 3100, Chicago, Illinois 60601.

Following is a short summary of the enclosed document:

Primary Document to be Recorded

Memorandum of Lease Agreement, dated as of February 20, 1998 between JAIX Leasing Company, as Lessor, and The Burlington Northern and Santa Fe Railway Company, as Lessee, covering 240 aluminum BethGon Coalporter railcars.

Very truly yours,



Joseph A. McQuade

w/encl.

cc: Robert W. Kleinman
Susan G. Lichtenfeld

FEB 24 '98

11-06AM

MEMORANDUM OF LEASE AGREEMENT

This Memorandum of Lease Agreement is made and entered into as of February 20, 1998, by and between JAIX Leasing Company, (hereinafter referred to as "Lessor") and The Burlington Northern and Santa Fe Railway Company (hereinafter referred to as "Lessee"), respecting that certain Railcar Equipment Lease, dated as of January 19, 1998 (the "Lease"), and Rider 1 thereto, dated as of January 19, 1998 ("Rider 1"), between Lessor and Lessee.

Pursuant to the provisions of the Lease and Rider 1, Lessor and Lessee hereby acknowledge and affirm that:

1. For good and valuable consideration, Lessor is leasing to Lessee and Lessee is leasing from Lessor 240 aluminum BethGon Coalporter railcars marked JAIX 98121 - JAIX 98360 (both inclusive) (the "Railcars").

2. The term of the Lease for any Railcar under Rider 1 shall commence on January 19, 1998 and shall terminate on the date which is twelve months after delivery to Lessee of the last Railcar under the Lease and Rider 1, provided that the Lease may be sooner terminated or extended as provided therein.

3. Lessor and Lessee further acknowledge and affirm that this Memorandum of Lease Agreement is not a summary of either the Lease or Rider 1 nor a complete recitation of the terms and provisions thereof. Accordingly, Lessor and Lessee hereby agree that in the event of a conflict between this Memorandum of Lease Agreement and the provisions of the Lease or Rider 1, the provisions of the Lease or Rider 1, as the case may be, shall control.

IN WITNESS WHEREOF, each of the parties hereto, pursuant to due corporate authority, has caused this Memorandum of Lease Agreement to be duly executed in its corporate name by its officers, thereunto duly authorized, all as of the date first above written.

LESSOR:

LESSEE:

JAIX LEASING COMPANY

THE BURLINGTON NORTHERN AND SANTA FE RAILWAY COMPANY

By: Edward J. Walsh
Name: EDWARD J. WALSH
Title: PRESIDENT

By: Thomas J. Clarys
Name: THOMAS J. CLARYS
Title: MGR CUSTOMER LOGISTICS

STATE OF ILLINOIS)

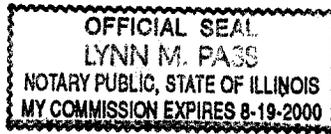
COUNTY OF COOK)

SS:

On this 20th day of February, 1998 before me personally appeared Edward J. Whalen, to me personally known, who being duly sworn, says that he is a President of JAIX LEASING COMPANY, that said instrument was signed 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.

Lynn M. Pass
Notary Public

[NOTARIAL SEAL]



My Commission Expires: 8-19-2000

STATE OF Texas)

COUNTY OF Tarrant)

SS:

On this 18th day of February, 1998, before me personally appeared Thomas J. Clays, to me personally known, who being by me duly sworn, says that he is a Manager, Customer Logistics of THE BURLINGTON NORTHERN AND SANTA FE RAILWAY COMPANY, that said instrument was signed on behalf of said corporation by an officer duly authorized to sign said instrument, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Babette L. Henderson
Notary Public

[NOTARIAL SEAL]



My Commission expires: May 26, 2001