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RECORDATION NO. 21535 FILED

JUL 29 '98 11-35 AM

21535-A,B,C,E

July 29, 1998

RECORDATION NO. 21535 FILED

JUL 29 '98 11-35 AM

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

RECEIVED SURFACE TRANSPORTATION BOARD JUL 29 11 35 AM '98

Re: The Burlington Northern and Santa Fe Railway Company
Leveraged Lease Locomotive Financing
BNSF 1998-E

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 1998-E), dated July 30, 1998, between NBB Helena Lease Co., Ltd., 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 1998-E), dated July 30, 1998, 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 1998-E), dated July 30, 1998, between the Lessee and the Lessor;

(2) Memorandum of Mortgage Supplement No. 1 (BNSF 1998-E), dated July 30, 1998, between the Lessor, as Borrower, and the Security Trustee; and

(3) Memorandum of Dollar Account Pledge Agreement (BNSF 1998-E) dated July 30, 1998 between Export Development Corporation (*"EDC"*), as agent (the *"Agent"*), and the Lessor, as Borrower.

The primary documents to which Memorandum of Lease Supplement No. 1 (BNSF 1998-E) and Memorandum of Mortgage Supplement No. 1 (BNSF 1998-E) are connected are the Memorandum of Lease Agreement (BNSF 1998-E) and the Memorandum of Mortgage and Security Agreement (BNSF 1998-E), respectively, referred to above, which are being submitted for recording concurrently therewith.

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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: NBB Helena Lease Co., Ltd.
c/o Nomura Babcock & Brown Co., Ltd.
Dai-Ichi Edobashi Building
1-11-1 Nihonbashi, Chuo-ku
Tokyo 103, Japan

MEMORANDUM OF MORTGAGE AND SECURITY AGREEMENT

Borrower: NBB Helena Lease Co., Ltd.
c/o Nomura Babcock & Brown Co., Ltd.
Dai-Ichi Edobashi Building
1-11-1 Nihonbashi, Chuo-ku
Tokyo 103, 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: NBB Helena Lease Co., Ltd.
c/o Nomura Babcock & Brown Co., Ltd.
Dai-Ichi Edobashi Building
1-11-1 Nihonbashi, Chuo-ku
Tokyo 103, Japan

MEMORANDUM OF MORTGAGE SUPPLEMENT NO. 1

Borrower: NBB Helena Lease Co., Ltd.
c/o Nomura Babcock & Brown Co., Ltd.
Dai-Ichi Edobashi Building
1-11-1 Nihonbashi, Chuo-ku
Tokyo 103, 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 DOLLAR ACCOUNT PLEDGE AGREEMENT

Borrower: NBB Helena Lease Co., Ltd.
c/o Nomura Babcock & Brown Co., Ltd.
Dai-Ichi Edobashi Building
1-11-1 Nihonbashi, Chuo-ku
Tokyo 103, Japan

Agent: Export Development Corporation
151 O'Connor
Ottawa, Canada K1A 1K3

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 one hundred thirty dollars ($130.00) 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 1998-E) between NBB Helena Lease Co., Ltd., as Lessor, c/o Nomura Babcock & Brown Co., Ltd., Dai-Ichi Edobashi Building, 1-11-1 Nihonbashi, Chuo-ku, Tokyo 103, Japan, and The Burlington Northern and Santa Fe Railway Company, as Lessee, 2650 Lou Menk Drive, Second Floor, Fort Worth, Texas 76131-2830, dated July 30, 1998, 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 1998-E) between NBB Helena Lease Co., Ltd., as Borrower, c/o Nomura Babcock & Brown Co., Ltd., Dai-Ichi Edobashi Building, 1-11-1 Nihonbashi, Chuo-ku, Tokyo 103, Japan, and First Security Bank, National Association, as Security Trustee, Attention: Corporate Trust Department, 79 South Main Street, Salt Lake City, Utah 84111, dated July 30, 1998, covering the obligations of the Borrower and the Lessee relating to diesel electric locomotives bearing the road numbers listed in the exhibit attached thereto.

(3) MEMORANDUM OF LEASE SUPPLEMENT NO. 1:

Memorandum of Lease Supplement No. 1 (BNSF 1998-E) between NBB Helena Lease Co., Ltd., as Lessor, c/o Nomura Babcock & Brown Co., Ltd., Dai-Ichi Edobashi Building, 1-11-1 Nihonbashi, Chuo-ku, Tokyo 103, Japan, and The Burlington Northern and Santa Fe Railway Company, as Lessee, 2650 Lou Menk Drive, Second Floor, Fort Worth, Texas 76131-2830, dated July 30, 1998, 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 July 30, 1998, which is filed concurrently herewith.

(4) MEMORANDUM OF MORTGAGE SUPPLEMENT NO. 1:

Memorandum of Mortgage Supplement No. 1 (BNSF 1998-E) between NBB Helena Lease Co., Ltd., as Borrower, c/o Nomura Babcock & Brown Co., Ltd., Dai-Ichi Edobashi Building, 1-11-1 Nihonbashi, Chuo-ku, Tokyo 103, Japan, and First Security Bank, National Association, as Security Trustee, Attention: Corporate Trust Department, 79 South Main Street, Salt Lake City, Utah 84111, dated July 30, 1998, 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 July 30, 1998, which is filed concurrently herewith.

(5) MEMORANDUM OF DOLLAR ACCOUNT PLEDGE AGREEMENT:

Memorandum of Dollar Account Pledge Agreement (BNSF 1998-E) between Export Development Corporation, as Agent, 151 O'Connor, Ottawa, Canada K1A 1K3 and NBB Helena Lease Co., Ltd., as Borrower, c/o Nomura Babcock & Brown Co., Ltd., Dai-Ichi Edobashi Building, 1-11-1 Nihonbashi, Chuo-Ku, Tokyo 103, Japan, dated July 30, 1998, relating to the grant by Borrower to Agent of a security interest in Borrower's right, title and interest in and to the Dollar Account.

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/mh
Enclosures

EXHIBIT A

UNITS

EQUIPMENT	QUANTITY	ROAD NUMBERS
General Motors Corporation (Electro-Motive Division) Model SD70M-AC Diesel Electric Locomotives	14	BNSF 9882 through BNSF 9884, inclusive, BNSF 9951 through BNSF 9954, inclusive, BNSF 9956, BNSF 9958, BNSF 9959, BNSF 9961 through BNSF 9963, inclusive, BNSF 9967

RECORDATION NO. 21535-C FILED

JUL 29 '98 11-35 AM

MEMORANDUM OF MORTGAGE SUPPLEMENT NO. 1 (BNSF 1998-E)

Memorandum of Mortgage Supplement No. 1, made and entered into on July 30, 1998 by and between First Security Bank, National Association, a national banking association, as security trustee (*"Security Trustee"*), and NBB Helena Lease Co., Ltd., a Japanese corporation (*"Borrower"*).

WITNESSETH:

1. The undersigned have entered into that certain Mortgage and Security Agreement (BNSF 1998-E) (the *"Mortgage"*), dated July 1, 1998, 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 1998-E), dated July 1, 1998, 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 1998-E), dated July 30, 1998, 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_____
Name: Brett R. King
Title: Assistant Vice President

Executed on this 21st day of July, 1998.

NBB HELENA LEASE CO., LTD.

By_____
Name: Christopher D. Thompson
Title: Attorney-in-Fact

Executed on this __ day of July, 1998.

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MEMORANDUM OF MORTGAGE SUPPLEMENT NO. 1
(BNSF 1998-E)

Memorandum of Mortgage Supplement No. 1, made and entered into on July 30, 1998 by and between First Security Bank, National Association, a national banking association, as security trustee (*"Security Trustee"*), and NBB Helena Lease Co., Ltd., a Japanese corporation (*"Borrower"*).

WITNESSETH:

1. The undersigned have entered into that certain Mortgage and Security Agreement (BNSF 1998-E) (the *"Mortgage"*), dated July 1, 1998, 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 1998-E), dated July 1, 1998, 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 1998-E), dated July 30, 1998, 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_____
Name: Brett R. King
Title: Assistant Vice President

Executed on this ___ day of July, 1998.

NBB HELENA LEASE CO., LTD.

By_____
Name: Christopher D. Thompson
Title: Attorney-in-Fact

Executed on this 30th day of July, 1998.

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

On this, the 21st day of July, 1998, 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 July 21, 1998 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.

NOTARY PUBLIC
DIANNE DIAZ
79 South Main
S.L.C., UT 84111
COMMISSION EXPIRES
NOV. 30, 1998
STATE OF UTAH

Name:
Notary Public
My Commission Expires:
Residing in

STATE OF _____)
) SS.:
COUNTY OF _____)

On this, the __ day of July, 1998, before me, a Notary Public in and for said County and State, personally appeared Christopher D. Thompson, who being by me duly sworn, says that he is the Attorney-in-Fact of NBB HELENA LEASE CO., LTD., that said instrument was signed on July __, 1998 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 July, 1998, 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 July __, 1998 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 _____)
) SS.:
COUNTY OF _____)

On this, the 20 day of July, 1998, before me, a Notary Public in and for said County and State, personally appeared Christopher D. Thompson, who being by me duly sworn, says that he is the Attorney-in-Fact of NBB HELENA LEASE CO., LTD., that said instrument was signed on July 20, 1998 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 _____

CANDI CORCORAN
Notary Public, State of New York
No. 01CO5089121
Qualified in Queens County
Commission Expires Dec. 12, 1999

EXHIBIT A

UNITS

EQUIPMENT	QUANTITY	ROAD NUMBERS
General Motors Corporation (Electro-Motive Division) Model SD70M-AC Diesel Electric Locomotives	14	BNSF 9882 through BNSF 9884, inclusive, BNSF 9951 through BNSF 9954, inclusive, BNSF 9956, BNSF 9958, BNSF 9959, BNSF 9961 through BNSF 9963, inclusive, BNSF 9967