

CHAPMAN AND CUTLER

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July 29, 1998

RECORDATION NO. **21535-D** FILED

JUL 29 '98

11-35 AM

JUL 29 11 35 AM '98

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 1998-E

Rich.

Dear Mr. Williams:

I am enclosing for recording pursuant to Section 11301 of Title 49 of the United States Code, two 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 (BNSF 1998-E), dated July 30, 1998, between First Security Bank, National Association, as security trustee (the "Security Trustee" or the "Assignee"), and NBB Helena 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, National Association,
as Security Trustee
79 South Main Street
Salt Lake City, Utah 84111

Lessor and Assignor: 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

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 AND CUTLER

A fee of twenty-six dollars (\$26.00) 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 Board for recordation to:

Karl T. Williams, 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 (BNSF 1998-E) between First Security Bank, National Association, as Security Trustee, 79 South Main Street, Salt Lake City, Utah 84111, and 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, dated July 30, 1998, covering diesel electric locomotives bearing the road numbers listed in the exhibit attached thereto. This document relates to the Memorandum of Lease Agreement, dated July 30, 1998, the Memorandum of Mortgage and Security Agreement, dated July 30, 1998, the Memorandum of Mortgage Supplement No. 1, dated July 30, 1998 and the Memorandum of Lease Supplement No. 1, dated July 30, 1998, which were recorded with the Surface Transportation Board on July 29, 1998 at 11:35 a.m. under recordation numbers 21535, 21535-A, 21535-C and 21535-D, respectively, pursuant to Section 11301 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 (312-845-3892).

Sincerely,

CHAPMAN AND CUTLER

By Karl T. Williams
Karl T. Williams

KTW/mh
Enclosure

Law Offices of
CHAPMAN AND CUTLER

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

MEMORANDUM OF LEASE ASSIGNMENT
(BNSF 1998-E)

JUL 29 '98

11-35 AM

Memorandum of Lease Assignment, made and entered into on July 30, 1998, by and between NBB Helena Lease Co., Ltd., a Japanese corporation ("*Lessor*"), and First Security Bank, National Association, a national banking association, as security trustee ("*Security Trustee*").

WITNESSETH:

1. The Lessor and The Burlington Northern and Santa Fe Railway Company ("*Lessee*") have entered into that certain Lease Agreement (BNSF 1998-E) (the "*Lease Agreement*"), dated July 1, 1998, and Lease Supplement No. 1 (BNSF 1998-E) (the "*Lease Supplement*") thereto, dated July 30, 1998, covering certain locomotives bearing road numbers as listed on Exhibit A attached hereto.

2. Memoranda of said Lease Agreement and of said Lease Supplement were recorded with the Surface Transportation Board on July 29, 1998 at 11:35 a.m. under recordation numbers 21535 and 21535-B, respectively, pursuant to Section 11301 of Title 49 of the United States Code.

3. The undersigned have entered into that certain Mortgage and Security Agreement (BNSF 1998-E) (the "*Mortgage*"), dated July 1, 1998, and Mortgage Supplement No. 1 (BNSF 1998-E) (the "*Mortgage Supplement*") thereto, dated July 30, 1998, 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 the Security Trustee.

4. Memoranda of said Mortgage and of said Mortgage Supplement were recorded with the Surface Transportation Board on July 29, 1998 at 11:35 a.m. under recordation numbers 21535-A and 21535-C, respectively, pursuant to Section 11301 of Title 49 of the United States Code.

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 HELENA LEASE CO., LTD.

By 

Name: Christopher D. Thompson

Title: Attorney-in-Fact

Executed on this 20th day of July, 1998.

FIRST SECURITY BANK, NATIONAL
ASSOCIATION

By _____

Name: Brett R. King

Title: Assistant Vice President

Executed on this ___ day of July, 1998.

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 HELENA LEASE CO., LTD.

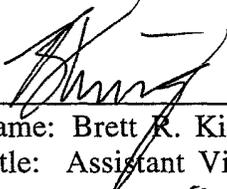
By _____

Name: Christopher D. Thompson

Title: Attorney-in-Fact

Executed on this __ day of July, 1998.

FIRST SECURITY BANK, NATIONAL
ASSOCIATION

By  _____

Name: Brett R. King

Title: Assistant Vice President

Executed on this 21st day of July, 1998.

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

CANDI CORCORAN
Notary Public, State of New York
No. 01005089121
Qualified in Queens County
Commission Expires Dec. 12, 1999

On this, the 26 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 10, 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 __ 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.

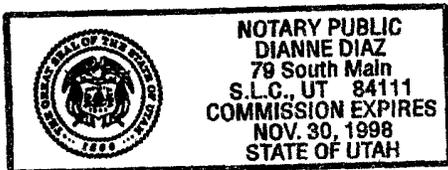
IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Name:
Notary Public
My Commission Expires:
Residing in _____

STATE OF 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.



Dianne Diaz

Name:
Notary Public
My Commission Expires:
Residing in _____

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