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RECORDATION NO. 21664-D FILED

September 24, 1998

SEP 24 '98

11-15 AM

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 Financing
BNSF 1998-B

SEP 24 11 11 AM '98
RECEIVED
SURFACE TRANSPORTATION
BOARD

County parts

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:

(1) Memorandum of Lease Assignment (BNSF 1998-B), dated as of September 25, 1998, among First Security Bank, National Association, as Indenture Trustee (the "Indenture Trustee" or the "Assignee"), and Wilmington Trust Company, as Owner Trustee (the "Owner Trustee" or the "Assignor").

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

Indenture Trustee and Assignee: First Security Bank, National Association
79 South Main Street
Salt Lake City, Utah 84111

Owner Trustee and Assignor: Wilmington Trust Company
Rodney Square North
1100 North Market Street
Wilmington, Delaware 19890-0001

CHAPMAN AND CUTLER

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.

A fee of twenty-six dollars (\$26.00) is enclosed. Please time and date stamp the enclosed copy 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:

Michael G. McGee
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-B) among First Security Bank, National Association, as Indenture Trustee, 79 South Main Street, Salt Lake City, Utah 84111 and Wilmington Trust Company, as Owner Trustee, Rodney Square North, 1100 North Market Street, Wilmington, Delaware 19890-0001, dated as of September 25, 1998, covering certain new locomotives having the reporting marks listed therein. This document relates to the Memorandum of Equipment Lease Agreement, dated as of September 25, 1998, the Memorandum of Trust Indenture and Security Agreement, dated as of September 25, 1998, the Memorandum of Trust Indenture Supplement No. 1, dated as of September 25, 1998 and the Memorandum of Lease Supplement No. 1, dated as of September 25, 1998, which were recorded with the Surface Transportation Board on September 25, 1998 at 11:15 a.m. under recordation numbers 21664, 21664-A, 21664-C and 21664-B, 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 (312-845-3767).

Sincerely,

CHAPMAN AND CUTLER

By Michael McGee
Michael G. McGee

MGM/b
Enclosure

CHAPMAN AND CUTLER

EXHIBIT A

UNITS

| EQUIPMENT | QUANTITY | REPORTING MARKS |
|--|----------|---|
| General Electric Company Dash 9-44CW Diesel Electric Locomotives | 100 | BNSF 4772 through BNSF 4861, inclusive, BNSF 4867 through BNSF 4871, inclusive, and BNSF 4874 through BNSF 4878, inclusive |

SURFACE TRANSPORTATION BOARD
WASHINGTON, D.C. 20423-0001

OFFICE OF THE SECRETARY

Date: 9/24/98

Robert W. Alvord
Alvord and Avord
918 Sixteenth Street, NW., Ste. 200
Washington, DC., 20006-2973

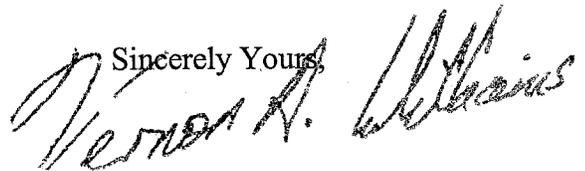
Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of 49 U.S.C. 11301

and 49 CFR 1177.3(c), on 9/24/98 at 11:15AM, and

assigned recordation number(s).. 21664-D.

Sincerely Yours,



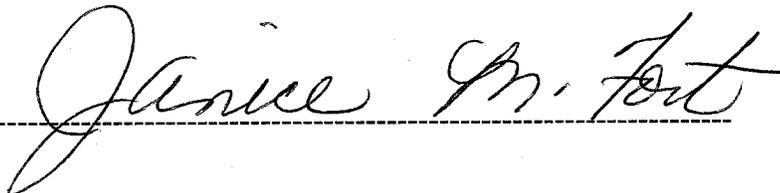
Vernon A. Williams

Enclosure(s)(1)

26.00

\$_____ The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid. In the event of an error or any questions concerning this fee, you will receive a notification after the Surface Transportation Board has an opportunity to examine your document.

Signature _____



RECORDATION NO. 21664-D FILED

SEP 24 '98

11-15 AM

MEMORANDUM OF LEASE ASSIGNMENT
(BNSF 1998-B)

Memorandum of Lease Assignment, made and entered into as of September 25, 1998, between Wilmington Trust Company, a Delaware banking corporation, as Owner Trustee ("*Owner Trustee*"), and First Security Bank, National Association, a national banking association, as Indenture Trustee ("*Indenture Trustee*").

WITNESSETH:

1. The Owner Trustee and The Burlington Northern and Santa Fe Railway Company ("*Lessee*") have entered into an Equipment Lease Agreement (BNSF 1998-B), dated as of September 1, 1998, and Lease Supplement No. 1 thereto, dated September 25, 1998, covering certain locomotives bearing reporting marks as listed on Exhibit A attached hereto.

2. Memoranda of said Equipment Lease Agreement and of said Lease Supplement No. 1 were recorded with the Surface Transportation Board on September 24, 1998 at 11:15 a.m. under recordation numbers 21664 and 21664 B respectively, pursuant to Section 11301 of Title 49 of the United States Code.

3. The undersigned have entered into that certain Trust Indenture and Security Agreement (BNSF 1998-B), dated as of ^{February 10} ~~September 1~~, 1998, and Trust Indenture Supplement No. 1 thereto, dated September 25, 1998, pursuant to which Wilmington Trust Company, as Owner Trustee, 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, National Association, as Indenture Trustee.

4. Memoranda of said Trust Indenture and Security Agreement and of said Trust Indenture Supplement No. 1 were recorded with the Surface Transportation Board on September 24, 1998 at 11:15 a.m. under recordation numbers 21664 A and 21664 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.

WILMINGTON TRUST COMPANY

By _____

Name: JAMES P. LAWLER

Title: Vice President

Executed on this 21 day of September, 1998.

FIRST SECURITY BANK, NATIONAL
ASSOCIATION

By _____

Name:

Title:

Executed on this ___ day of September, 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.

WILMINGTON TRUST COMPANY

By _____

Name:

Title:

Executed on this ___ day of September, 1998.

FIRST SECURITY BANK, NATIONAL
ASSOCIATION

By  _____

Name:

Brett R. King

Title:

Assistant Vice President

Executed on this 21st day of September, 1998.

STATE OF DE)
) SS.:
COUNTY OF New Castle)

On this, the 21st day of September, 1998, before me, a Notary Public in and for said County and State, personally appeared James P. Lawler, who being by me duly sworn, says that (s)he is the Vice President of WILMINGTON TRUST COMPANY, that said instrument was signed on September 21st, 1998 on behalf of said corporation 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 corporation.

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

Debra Eberly
Name: DEBRA EBERLY
Notary Public NOTARY PUBLIC
My Commission Expires December 13, 1998
Residing in Bees, DE

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

On this, the ____ day of September, 1998, 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, NATIONAL ASSOCIATION, that said instrument was signed on September __, 1998 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 September, 1998, 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 WILMINGTON TRUST COMPANY, that said instrument was signed on September __, 1998 on behalf of said corporation 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 corporation.

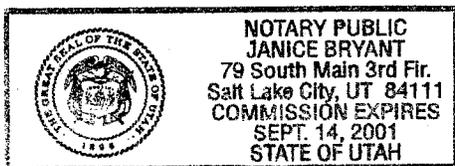
IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Name:
Notary Public
My Commission Expires:
Residing in _____

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

On this, the 21st day of September, 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 (s)he is the Assistant Vice President of FIRST SECURITY BANK, NATIONAL ASSOCIATION, that said instrument was signed on September 21, 1998 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.



Janice Bryant
Name: **Janice Bryant**
Notary Public
My Commission Expires:
Residing in _____

EXHIBIT A

UNITS

| EQUIPMENT | QUANTITY | REPORTING MARKS |
|--|----------|---|
| General Electric Company Dash 9-44CW Diesel Electric Locomotives | 100 | BNSF 4772 through BNSF 4861, inclusive, BNSF 4867 through BNSF 4871, inclusive, and BNSF 4874 through BNSF 4878, inclusive |