Law Offices of

CHAPMAN AND CUTLER

Theodore S. Chapman
1877-1943
Henry E. Cutler
1879-1959

111 West Monroe Street, Chicago, Illinois 60603-4080
TWX 910-221-2103 Telex 206281
FAX (312) 701-2361
Telephone (312) 845-3000

2 North Central Avenue
Phoenix, Arizona 85004
(602) 256-4060

50 South Main Street
Salt Lake City, Utah 84144
(801) 533-0066

September 25, 1998

Primary

RECORDATION NO. 21624 FILED
SEP 28 '98 4-50PM

RECEIVED SURFACE TRANSPORTATION BOARD SEP 28 '98 4 50 PM

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

RECORDATION NO. 21624-A, B, C FILED
SEP 28 '98 4-50PM

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

Counterparts - Ops.

Dear Mr. Williams:

I am enclosing for recording pursuant to Section 11301 of Title 49 of the United States Code, two copies of each of the two primary documents described below and the two 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:

Primary → (1) Memorandum of Equipment Lease Agreement (BNSF 1998-I), dated as of September 29, 1998, between Wilmington Trust Company, as lessor (the *"Lessor"*), and The Burlington Northern and Santa Fe Railway Company, as lessee (the *"Lessee"*); and

(2) Memorandum of Trust Indenture and Security Agreement (BNSF 1998-I), dated as of September 29, 1998, between Wilmington Trust Company, as Owner Trustee (the *"Owner Trustee"*), and First Security Bank, National Association, as Indenture Trustee (the *"Indenture Trustee"*).

The secondary documents are as follows:

(1) Memorandum of Lease Supplement No. 1 (BNSF 1998-I), dated as of September 29, 1998, between the Lessee and the Lessor; and

(2) Memorandum of Trust Indenture Supplement No. 1 (BNSF 1998-I), dated as of September 29, 1998, between the Owner Trustee and the Indenture Trustee.

The primary documents to which Memorandum of Lease Supplement No. 1 (BNSF 1998-I) and Memorandum of Trust Indenture Supplement No. 1 (BNSF 1998-I) are connected are the Memorandum of Equipment Lease Agreement (BNSF 1998-I) and the Memorandum of Trust Indenture and Security Agreement (BNSF 1998-I), 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 EQUIPMENT LEASE AGREEMENT

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

Lessor: Wilmington Trust Company
Rodney Square North
1100 North Market Street
Wilmington, Delaware 19890-0001
Attention: Corporate Trust Administration

MEMORANDUM OF TRUST INDENTURE AND SECURITY AGREEMENT

Owner Trustee: Wilmington Trust Company
Rodney Square North
1100 North Market Street
Wilmington, Delaware 19890-0001
Attention: Corporate Trust Administration

Indenture Trustee: First Security Bank, National Association
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: Wilmington Trust Company
Rodney Square North
1100 North Market Street
Wilmington, Delaware 19890-0001
Attention: Corporate Trust Administration

MEMORANDUM OF TRUST INDENTURE SUPPLEMENT NO. 1

Owner Trustee:	Wilmington Trust Company Rodney Square North 1100 North Market Street Wilmington, Delaware 19890-0001 Attention: Corporate Trust Administration
Indenture Trustee:	First Security Bank, National Association 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 Equipment Lease Agreement, Memorandum of Trust Indenture and Security Agreement, Memorandum of Lease Supplement No. 1 and Memorandum of Trust Indenture Supplement No. 1 is as set forth on Exhibit A hereto.

A fee of one hundred four dollars ($104.00) is enclosed. Please time and date stamp the enclosed copy 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 Commission for recordation to:

Michael G. McGee, 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 EQUIPMENT LEASE AGREEMENT:

Memorandum of Equipment Lease Agreement (BNSF 1998-I) between Wilmington Trust Company, not in its individual capacity, but solely as Owner Trustee, as Lessor, Rodney Square North, 1100 North Market Street, Wilmington, Delaware 19890-0001 and The Burlington Northern and Santa Fe Railway Company, as Lessee, 2650 Lou Menk Drive, Second Floor, Fort Worth, Texas 76131-2830, dated as of September 29, 1998, covering railroad rolling stock bearing the reporting marks listed in the exhibit attached thereto.

(2) MEMORANDUM OF TRUST INDENTURE AND SECURITY AGREEMENT:

Memorandum of Trust Indenture and Security Agreement (BNSF 1998-I) between Wilmington Trust Company, not in its individual capacity, but solely as Owner Trustee, Rodney Square North, 1100 North Market Street, Wilmington, Delaware 19890-0001 and First Security Bank, National Association, as Indenture Trustee, 79

South Main Street, Salt Lake City, Utah 84111, dated as of September 29, 1998, covering the obligations of the Owner Trustee and the Lessee relating to railroad rolling stock bearing the reporting marks listed in the exhibit attached thereto.

(3) MEMORANDUM OF LEASE SUPPLEMENT NO. 1:

Memorandum of Lease Supplement No. 1 (BNSF 1998-I) between Wilmington Trust Company, not in its individual capacity, but solely as Owner Trustee, as Lessor, Rodney Square North, 1100 North Market Street, Wilmington, Delaware 19890-0001 and The Burlington Northern and Santa Fe Railway Company, as Lessee, 2650 Lou Menk Drive, Second Floor, Fort Worth, Texas 76131-2830, dated as of September 29, 1998, covering railroad rolling stock bearing the reporting marks listed in the exhibit attached thereto. Memorandum of Lease Supplement No. 1 is related to the Memorandum of Equipment Lease Agreement between the Lessor and the Lessee dated as of September 29, 1998, which is filed concurrently herewith.

(4) MEMORANDUM OF TRUST INDENTURE SUPPLEMENT NO. 1:

Memorandum of Trust Indenture Supplement No. 1 (BNSF 1998-I) between Wilmington Trust Company, not in its individual capacity, but solely as Owner Trustee, Rodney Square North, 1100 North Market Street, Wilmington, Delaware 19890-0001 and First Security Bank, National Association, as Indenture Trustee, 79 South Main Street, Salt Lake City, Utah 84111, dated as of September 29, 1998, covering the obligations of the Owner Trustee and the Lessee relating to railroad rolling stock bearing reporting marks listed in the exhibit attached thereto. The Memorandum of Trust Indenture Supplement No. 1 is related to the Memorandum of Trust Indenture and Security Agreement between the Owner Trustee and the Indenture Trustee, dated as of September 29, 1998, which is filed concurrently herewith.

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 G. McGee
Michael G. McGee

MGM/b
Enclosure

Law Offices of

CHAPMAN AND CUTLER

EXHIBIT A

UNITS

EQUIPMENT	QUANTITY	REPORTING MARKS
Taconite Ore Cars	220	BNSF 601180 through BNSF 601399, inclusive
Double Stack Cars	300	See attached Schedule A for unit numbers
Rapid Discharge Coal Cars	240	BNSF 650357 through BNSF 650594, inclusive, BNSF 699603, and BNSF 699605
Coil Gondola Cars	210	BNSF 529811 through BNSF 530020, inclusive

RECORDATION NO. 21674 FILED

SEP 28 '98 4-50 PM

MEMORANDUM OF EQUIPMENT LEASE AGREEMENT
(BNSF 1998-I)

Memorandum of Equipment Lease Agreement made and entered into as of September 29, 1998 by and between Wilmington Trust Company, a Delaware banking corporation, not in its individual capacity, but solely as Owner Trustee, as Lessor (*"Lessor"*), and The Burlington Northern and Santa Fe Railway Company, a Delaware corporation (*"Lessee"*).

WITNESSETH:

The undersigned have entered into that certain Equipment Lease Agreement (BNSF 1998-I), dated as of September 1, 1998 (the *"Lease Agreement"*), whereby the Lessor has agreed to lease to Lessee and Lessee has agreed to lease from Lessor certain railroad rolling stock bearing reporting marks as listed on Exhibit A attached hereto, effective as of the date first set forth hereinabove and subject to the term defined in said Lease Agreement.

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.

WILMINGTON TRUST COMPANY, not in its individual capacity, but solely as Owner Trustee, as Lessor

By _____
Name: **Norma P. Closs**
Title: **Vice President**

Executed on this 22nd day of September, 1998.

THE BURLINGTON NORTHERN AND SANTA FE RAILWAY COMPANY

By _____
Name: Linda J. Hurt
Title: Assistant Vice President-Finance and Assistant Treasurer

Executed on this ____ day of September, 1998.

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MEMORANDUM OF EQUIPMENT LEASE AGREEMENT
(BNSF 1998-I)

Memorandum of Equipment Lease Agreement made and entered into as of September 29, 1998 by and between Wilmington Trust Company, a Delaware banking corporation, not in its individual capacity, but solely as Owner Trustee, as Lessor (*"Lessor"*), and The Burlington Northern and Santa Fe Railway Company, a Delaware corporation (*"Lessee"*).

WITNESSETH:

The undersigned have entered into that certain Equipment Lease Agreement (BNSF 1998-I), dated as of September 1, 1998 (the *"Lease Agreement"*), whereby the Lessor has agreed to lease to Lessee and Lessee has agreed to lease from Lessor certain railroad rolling stock bearing reporting marks as listed on Exhibit A attached hereto, effective as of the date first set forth hereinabove and subject to the term defined in said Lease Agreement.

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.

WILMINGTON TRUST COMPANY, not in its individual capacity, but solely as Owner Trustee, as Lessor

By _____
Name:
Title:

Executed on this ____ day of September, 1998.

THE BURLINGTON NORTHERN AND SANTA FE RAILWAY COMPANY

By Linda J. Hurt
Name: Linda J. Hurt
Title: Assistant Vice President-Finance and Assistant Treasurer

Executed on this 22nd day of September, 1998.

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

On this, the 22nd day of September, 1998, before me, a Notary Public in and for said County and State, personally appeared Norma P. Closs, 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 22nd, 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 Newark, Delaware

PATRICIA A. EVANS
NOTARY PUBLIC - DELAWARE
MY COMMISSION EXPIRES APR. 20, 1999

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 ILLINOIS)
) SS.:
COUNTY OF COOK)

On this, the 22ND day of September, 1998, before me, a Notary Public in and for said County and State, personally appeared Linda J. Hurt, who being by me duly sworn, says that she is the Assistant Vice President-Finance and Assistant Treasurer of THE BURLINGTON NORTHERN AND SANTA FE RAILWAY COMPANY, that said instrument was signed on September 22, 1998 on behalf of said corporation by authority of its Board of Directors, and she 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.

OFFICIAL SEAL
DOROTHY V SCHAETZLE
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES: 11/20/00

Dorothy V. Schaetzle
Name: DOROTHY V. SCHAETZLE
Notary Public
My Commission Expires: 11/20/00
Residing in Lake In The Hills

EXHIBIT A

UNITS

EQUIPMENT	QUANTITY	REPORTING MARKS
Taconite Ore Cars	220	BNSF 601180 through BNSF 601399, inclusive
Double Stack Cars	300	See attached Schedule A for unit numbers
Rapid Discharge Coal Cars	240	BNSF 650357 through BNSF 650594, inclusive, BNSF 699603, and BNSF 699605
Coil Gondola Cars	210	BNSF 529811 through BNSF 530020, inclusive

25-Sep-98

10:07:06 AM

SCHEDULE A

Double Stack Cars

September 1998 Closing

Car Numbers					Number of Cars
BNSF	240380	through	BNSF	240381	2
BNSF	240383	through	BNSF	240397	15
BNSF	240399	through	BNSF	240406	8
BNSF	240408	through	BNSF	240416	9
BNSF	240418	through	BNSF	240428	11
BNSF	240430	through	BNSF	240449	20
BNSF	240451	through	BNSF	240453	3
BNSF	240455	through	BNSF	240484	30
BNSF	240486	through	BNSF	240518	33
BNSF	240520	through	BNSF	---	1
BNSF	240522	through	BNSF	240531	10
BNSF	240533	through	BNSF	240539	7
BNSF	240541	through	BNSF	240559	19
BNSF	240561	through	BNSF	240563	3
BNSF	240565	through	BNSF	240567	3
BNSF	240569	through	BNSF	240571	3
BNSF	240573	through	BNSF	240577	5
BNSF	240579	through	BNSF	240591	13
BNSF	240593	through	BNSF	240619	27
BNSF	240621	through	BNSF	240643	23
BNSF	240645	through	BNSF	240699	55
					300