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RECORDATION NO. 21672 FILED
SEP 28 '98 4-35PM

September 28, 1998

RECORDATION NO. 21672-A,B,C,E FILED
SEP 28 '98 4-35PM

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-G

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-G), dated September 29, 1998, between NBB Tulsa 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-G), dated September 29, 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-G), dated September 29, 1998, between the Lessee and the Lessor;

(2) Memorandum of Mortgage Supplement No. 1 (BNSF 1998-G), dated September 29, 1998, between the Lessor, as Borrower, and the Security Trustee; and

(3) Memorandum of Dollar Account Pledge Agreement (BNSF 1998-G) dated September 29, 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-G) and Memorandum of Mortgage Supplement No. 1 (BNSF 1998-G) are connected are the Memorandum of Lease Agreement (BNSF 1998-G) and the Memorandum of Mortgage and Security Agreement (BNSF 1998-G), respectively, referred to above, which are being submitted for recording concurrently therewith.

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 Tulsa 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 Tulsa 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 Tulsa 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 Tulsa 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 Tulsa 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-G) between NBB Tulsa 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 September 29, 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-G) between NBB Tulsa 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 September 29, 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-G) between NBB Tulsa 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 September 29, 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 September 29, 1998, which is filed concurrently herewith.

(4) MEMORANDUM OF MORTGAGE SUPPLEMENT NO. 1:

Memorandum of Mortgage Supplement No. 1 (BNSF 1998-G) between NBB Tulsa 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 September 29, 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 September 29, 1998, which is filed concurrently herewith.

(5) MEMORANDUM OF DOLLAR ACCOUNT PLEDGE AGREEMENT:

Memorandum of Dollar Account Pledge Agreement (BNSF 1998-G) between Export Development Corporation, as Agent, 151 O'Connor, Ottawa, Canada K1A 1K3 and NBB Tulsa 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 September 29, 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

Enclosures

EXHIBIT A

UNITS

EQUIPMENT	QUANTITY	ROAD NUMBERS
General Motors Corporation (Electro-Motive Division) Model SD70M-AC Diesel Electric Locomotives	17	BNSF 9893 through BNSF 9908, inclusive, and BNSF 9970
General Electric Company Dash 9-44CW Diesel Electric Locomotives	6	BNSF 4862 through BNSF 4865, inclusive, BNSF 4879, and BNSF 4880

RECORDATION NO. 21672-E FILED

SEP 28 '98 4-35PM

MEMORANDUM OF DOLLAR ACCOUNT PLEDGE AGREEMENT
(BNSF 1998-G)

Memorandum of Dollar Account Pledge Agreement, made and entered into as of September 29, 1998 by and between NBB TULSA Lease Co., Ltd., a Japanese corporation (*"Borrower"*), and Export Development Corporation (*"Agent"*).

WITNESSETH:

The undersigned have entered into that certain Dollar Account Pledge Agreement (BNSF 1998-G) (the *"Pledge Agreement"*), dated September 2, 1998, by which Borrower pledged, assigned, and granted to Agent a security interest in, all of the Borrower's right, title and interest in and to the Dollar Account described in said Pledge 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.

NBB TULSA LEASE CO., LTD.

By _____
Name: Christopher D. Thompson
Title: Attorney-in-Fact

Executed on this 23 day of September, 1998.

EXPORT DEVELOPMENT CORPORATION

By _____
Name: Sean Mitchell
Title: Financial Services Manager

Executed on this ____ day of September, 1998.

By _____
Name:
Title:

Executed on this ____ day of September, 1998.

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MEMORANDUM OF DOLLAR ACCOUNT PLEDGE AGREEMENT
(BNSF 1998-G)

Memorandum of Dollar Account Pledge Agreement, made and entered into as of September 29, 1998 by and between NBB TULSA Lease Co., Ltd., a Japanese corporation (*"Borrower"*), and Export Development Corporation (*"Agent"*).

WITNESSETH:

The undersigned have entered into that certain Dollar Account Pledge Agreement (BNSF 1998-G) (the *"Pledge Agreement"*), dated September 2, 1998, by which Borrower pledged, assigned, and granted to Agent a security interest in, all of the Borrower's right, title and interest in and to the Dollar Account described in said Pledge 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.

NBB TULSA LEASE CO., LTD.

By _____
Name: Christopher D. Thompson
Title: Attorney-in-Fact

Executed on this ____ day of September, 1998.

EXPORT DEVELOPMENT CORPORATION

By _____
Name: Sean Mitchell
Title: Financial Services Manager

Executed on this 21 day of September, 1998.

By _____
Name: NICOLAS DECISCE
Title: FINANCIAL SERVICES MANAGER

Executed on this 21 day of September, 1998.

803629.01.08
98/1475789

CITY OF OTTAWA)
) SS.:
COUNTRY OF CANADA)

On this, the 21st day of September, 1998, before me, a Notary Public, personally appeared Sean Mitchell and Nicolas Delisle, who being by me duly sworn, say that they are the Financial Services Managers of EXPORT DEVELOPMENT CORPORATION, that said instrument was signed on September 21, 1998 on behalf of said corporation by authority of its Board of Directors, and they acknowledge 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: William F. Doyle
Notary Public
My Commission does not expire:

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

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

On this, the 23 day of September, 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 TULSA LEASE CO., LTD., that said instrument was signed on September 23, 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 September, 1998, before me, a Notary Public in and for said County and State, personally appeared Sean Mitchell, who being by me duly sworn, says that he is the Financial Services Manager of EXPORT DEVELOPMENT CORPORATION, that said instrument was signed on September __, 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 _____

EXHIBIT A

UNITS

EQUIPMENT	QUANTITY	ROAD NUMBERS
General Motors Corporation (Electro-Motive Division) Model SD70M-AC Diesel Electric Locomotives	17	BNSF 9893 through BNSF 9908, inclusive, and BNSF 9970
General Electric Company Dash 9-44CW Diesel Electric Locomotives	6	BNSF 4862 through BNSF 4865, inclusive, BNSF 4879, and BNSF 4880