RECORDATION NO. 18999-B
FILED 1425
SEP 28 1994 - 11 30 AM
INTERSTATE COMMERCE COMMISSION

MEMORANDUM OF TRUST INDENTURE AND SECURITY AGREEMENT
(BN 1994-F)

Memorandum of Trust Indenture and Security Agreement, made and entered into as of September 15, 1994 by and between Wilmington Trust Company, as Owner Trustee, a Delaware banking corporation (*"Owner Trustee"*) and First Security Bank of Utah, National Association, as Indenture Trustee, a national banking association (*"Indenture Trustee"*).

WITNESSETH:

The undersigned have entered into that certain Trust Indenture and Security Agreement (BN 1994-F) (the *"Trust Indenture"*), dated as of September 15, 1994, by which the Owner Trustee has granted a security interest in certain locomotives and railcars bearing reporting marks as listed on Exhibit A attached hereto to the Indenture Trustee in order to secure the Owner Trustee's performance of its obligations as described in the Trust Indenture.

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

By W. Chris Sigmenberg
Name: W. Chris Sigmenberg
Title: Financial Services Officer

Executed on this 20th day of September, 1994.

FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION

By_____
Name:
Title:

Executed on this ___ day of September, 1994.

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(BN 1994-F)

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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

By_____
Name:
Title:

Executed on this ___ day of September, 1994.

FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION

By_____
Name: Brett R. King
Title: Trust Officer

Executed on this 26th day of September, 1994.

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

On this, the 26th day of September, 1994, before me, a Notary Public in and for said County and State, personally appeared W. CHRIS SPONENBERG, who being by me duly sworn, says that (s)he is the ~~Financial Services Officer~~ of WILMINGTON TRUST COMPANY, that said instrument was signed on September 26, 1994 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.

Sonja F. Allen

Name: Sonja F. Allen
Notary Public
My Commission Expires:
Residing in_____

SONJA F. ALLEN
NOTARY PUBLIC
My Commission expires May 30, 1996

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

On this, the _____ day of September, 1994, 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 OF UTAH, NATIONAL ASSOCIATION, that said instrument was signed on September __, 1994 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, 1994, 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 __, 1994 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 26th day of September, 1994, 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 TRUST OFFICER of FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION, that said instrument was signed on September 26, 1994 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.

Lisa N. Brayton
Name:
Notary Public
My Commission Expires:
Residing in_____

NOTARY PUBLIC
LISA N. BRAYTON
79 SOUTH MAIN
S.L.C., UT 84111
COMMISSION EXPIRES
SEPT. 6, 1995
STATE OF UTAH

EXHIBIT A

UNITS

EQUIPMENT	QUANTITY	REPORTING MARKS
New SD70M-AC Locomotives	4	BN 9411, BN 9414, BN 9431, and BN 9439
New Covered Hopper Cars	115	BN 469152 through BN 469266, inclusive