

**MEMORANDUM OF MORTGAGE AND SECURITY AGREEMENT
(BNRR 1995-K)**

Memorandum of Mortgage and Security Agreement, made and entered into on December 27, 1995 between First Security Bank of Utah, National Association, a national banking association, as security trustee ("*Security Trustee*"), and NBB Albuquerque Lease Co., Ltd., a Japanese corporation ("*Borrower*").

WITNESSETH:

The undersigned have entered into that certain Mortgage and Security Agreement (BNRR 1995-K) (the "*Mortgage*"), dated December 27, 1995, by which the Borrower has granted a security interest in certain locomotives bearing road numbers as listed on Exhibit A attached hereto to the Security Trustee in order to secure the Borrower's performance of its obligations as described in the Loan Agreement (BNRR 1995-K), dated December 27, 1995, between the Borrower and Kreditanstalt für Wiederaufbau, and in the Mortgage.

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.



FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION

By [Signature]
Name: **Brett R. King**
Title: **Trust Officer**

Executed on this 14th day of December, 1995.

NBB ALBUQUERQUE LEASE CO., LTD.

By _____
Name: **Leonard B. Shavel**
Title: **Attorney-in-Fact**

Executed on this ____ day of December, 1995.

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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.

[CORPORATE SEAL]

FIRST SECURITY BANK OF UTAH, NATIONAL
ASSOCIATION

By _____
Name:
Title:

Executed on this ____ day of December,
1995.

NBB ALBUQUERQUE LEASE CO., LTD.

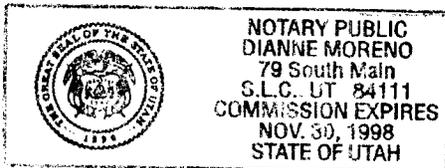
By 
Name: Leonard B. Shavel
Title: Attorney-in-Fact

Executed on this 20th day of December,
1995.

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

On this, the 19th day of December, 1995, 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 the seal affixed to the foregoing instrument is the seal of said association, that said instrument was signed and sealed on December 19, 1995 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.



Dianne Moreno

Name: _____
Notary Public
My Commission Expires: _____
Residing in _____

STATE OF _____)
COUNTY OF _____) SS.:

On this, the _____ day of December, 1995, before me, a Notary Public in and for said County and State, personally appeared Leonard B. Shavel, who being by me duly sworn, says that he is the Attorney-in-Fact of NBB ALBUQUERQUE LEASE CO., LTD., that said instrument was signed on December __, 1995 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 December, 1995, 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 the seal affixed to the foregoing instrument is the seal of said association, that said instrument was signed and sealed on December __, 1995 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 New York)
) SS.:
COUNTY OF New York)

On this, the 20th day of December, 1995, before me, a Notary Public in and for said County and State, personally appeared Leonard B. Shavel, who being by me duly sworn, says that he is the Attorney-in-Fact of NBB ALBUQUERQUE LEASE CO., LTD., that said instrument was signed on December 20, 1995 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.

DONNA M. McLERNON
Notary Public, State of New York
No. 47-4936637
Qualified in Queens County
Commission Expires 2/25/97

Donna M. McLernon
Name: DONNA M. McLERNON
Notary Public
My Commission Expires: 2/25/97
Residing in Queens County

EXHIBIT A

UNITS

EQUIPMENT	QUANTITY	ROAD NUMBERS
General Motors Corporation (Electro-Motive Division) Model SD 70M-AC Diesel Electric Locomotives	24	BN 9662; BN 9667; BN 9688 through BN 9698, inclusive; BN 9700 through BN 9710, inclusive