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WASHINGTON, D.C. 20006-4103
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April 24, 1996

VIA OVERNIGHT COURIER

Mr. Vernon A. Williams
Secretary
Office of the Secretary
The Surface Transportation Board
1201 Constitution Avenue, N.W.
Washington, D.C. 20423

Attention: Janice Fort, Room 2311

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 48 U.S.C. Section 11303(a) are three original executed copies and one photostatic copy of a Memorandum of Lease Agreement, dated as of December 21, 1994, a primary document as defined in the Commissioner's Rules for the Recordation of Documents. The Memorandum of Lease is with respect to that certain Railcar Net Leasing Agreement (the "Lease"), dated as of December 21, 1994 and Rider 1 thereto ("Rider 1"), dated as of December 21, 1994 between Citicorp Railmark, Inc., as Lessor, and Burlington Northern Railroad Company, as Lessee.

The names and addresses of the parties to the enclosed Memorandum of Lease Agreement are:

Lessor: Citicorp Railmark, Inc.
450 Mamaroneck Avenue
Harrison, New York 10528

Lessee: Burlington Northern Railroad Company
1700 East Golf Road - 6th Floor
Schaumburg, Illinois 60194

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SURFACE TRANSPORTATION BOARD

Mr. Vernon A. Williams
April 24, 1996
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A description of the railroad equipment covered by the enclosed document is set forth in the Memorandum of Lease Agreement.

Also enclosed is a check in the amount of \$21.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

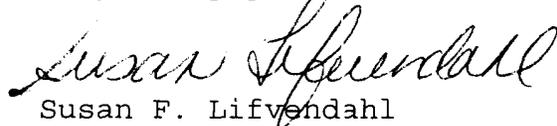
Kindly return two stamped original copies, the stamped photostatic copy of the enclosed document and the stamped photostatic copy of this letter to Susan F. Lifvendahl at Ross & Hardies, 150 North Michigan Avenue, Suite 3100, Chicago, Illinois 60601.

Following is a short summary of the enclosed document:

Document to be Recorded

Memorandum of Lease Agreement, dated as of December 21, 1994 between Citicorp Railmark, Inc., as Lessor, and Burlington Northern Railroad Company, as Lessee, with respect to that certain Railcar Net Leasing Agreement, dated as of December 21, 1994 and Rider 1 thereto, dated as of December 21, 1994, covering 167 mechanical refrigerated boxcars.

Very truly yours,


Susan F. Lifvendahl

w/encl.

cc: Robert W. Kleinman
Susan G. Lichtenfeld

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

4/25/96

Susan F. Lifvendahl
Ross & Hardies
150 North Michigan Avenue
Chicago, Illinois 60601-7567

Dear Madam:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 4/25/96 at 5:55PM, and assigned recordation number(s). 20030.

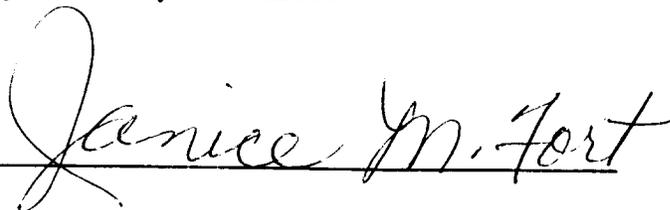
Sincerely yours,


Vernon A. Williams
Secretary

Enclosure(s)

\$ 21.00 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 and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature



20000

APR 25 1996

MEMORANDUM OF LEASE AGREEMENT

This Memorandum of Lease Agreement is made and entered into as of December 21, 1994, by and between Citicorp Railmark, Inc., (hereinafter referred to as "Lessor") and Burlington Northern Railroad Company (hereinafter referred to as "Lessee"), respecting that certain Railcar Net Leasing Agreement dated as of December 21, 1994 (the "Lease") and Rider 1 thereto dated as of December 21, 1994 ("Rider 1") between Lessor and Lessee.

Pursuant to the provisions of the Lease and Rider 1, Lessor and Lessee hereby acknowledge and affirm that:

1. For good and valuable consideration, Lessor is leasing to Lessee and Lessee is leasing from Lessor the mechanical refrigerated boxcars described on Schedules 1 and 2 hereto (the "Railcars"). The Railcars bear the railroad reporting marks set forth on Schedules 1 and 2 hereto.

2. The term of the Lease for any Railcar under Rider 1 shall commence on December 21, 1994 and shall terminate no later than December 20, 2000, for the Railcars on Schedule 1 hereto and December 20, 2004, for the Railcars on Schedule 2 hereto, provided that the Lease may be sooner terminated or extended as provided therein.

3. Lessor and Lessee further acknowledge and affirm that this Memorandum of Lease Agreement is not a summary of either the Lease or Rider 1 nor a complete recitation of the terms and provisions thereof. Accordingly, Lessor and Lessee hereby agree that in the event of a conflict between this Memorandum of Lease Agreement and the provisions of the Lease or Rider 1, the provisions of the Lease or Rider 1, as the case may be, shall control.

IN WITNESS WHEREOF, each of the parties hereto, pursuant to due corporate authority, has caused this Memorandum of Lease Agreement to be duly executed in its corporate name by its officers, thereunto duly authorized, all as of the date first above written and each of the undersigned signatories declares pursuant to 28 U.S.C. § 1746 under penalty of perjury under the laws of the United States of America that the foregoing is a true

and correct document and was executed and delivered as of the date first above written.

CITICORP RAILMARK, INC.

By: Stanford Holley
Name: STANFORD HOLLEY
Title: VICE PRESIDENT

BURLINGTON NORTHERN RAILROAD
COMPANY

By: [Signature]
Name:
Title:

STATE OF NEW YORK)
)
COUNTY OF WESTCHESTER)

On this 16th day of FEBRUARY, 1996, before me personally appeared BRADFORD HENLEY, to me personally known who, being by me duly sworn, says that he is VICE PRESIDENT of CITICORP RAILMARK, INC., that one of the seals affixed to the foregoing instrument is the seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledge that the execution of the foregoing instrument was the free act and deed of said corporation.

ROBERT R. GOLDBERG
Notary Public, State of New York
No 4690571
Qualified in Westchester County
Commission Expires November 30, 1997
[Notary Seal]

Robert R. Goldberg
Notary Public

My Commission Expires

STATE OF ILLINOIS TEXAS)
)
COUNTY OF COOK)

On this 13th day of FEBRUARY, 1996, before me personally appeared ROBERT J. OLSZEWSKI, to me personally known who, being by me duly sworn, says that he is VICE PRESIDENT & TREASURER of BURLINGTON NORTHERN RAILROAD COMPANY, that one of the seals affixed to the foregoing instrument is the seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledge that the execution of the foregoing instrument was the free act and deed of said corporation.

"OFFICIAL SEAL"
BONNIE REMLEY
Notary Public, State of Illinois
My Commission Expires Dec 12, 1999
[Notary Seal]

Bonnie Remley
Notary Public

My Commission Expires 12/12/99

SCHEDULE 1

167 Mechanical Refrigerated Boxcars
being leased to Burlington Northern
Railroad Company

FGMR 11703	FGMR 11801	FGMR 11943
FGMR 11704	FGMR 11805	FGMR 11944
FGMR 11705	FGMR 11810	FGMR 11945
FGMR 11706	FGMR 11813	FGMR 11948
FGMR 11707	FGMR 11814	FGMR 11950
FGMR 11709	FGMR 11815	FGMR 11953
FGMR 11713	FGMR 11819	FGMR 11954
FGMR 11717	FGMR 11823	FGMR 11956
FGMR 11725	FGMR 11824	FGMR 11961
FGMR 11726	FGMR 11828	FGMR 11962
FGMR 11727	FGMR 11831	FGMR 11965
FGMR 11730	FGMR 11839	FGMR 11966
FGMR 11732	FGMR 11840	FGMR 11972
FGMR 11733	FGMR 11843	FGMR 11974
FGMR 11736	FGMR 11847	FGMR 11977
FGMR 11737	FGMR 11857	FGMR 12004
FGMR 11739	FGMR 11858	FGMR 12016
FGMR 11740	FGMR 11859	FGMR 12024
FGMR 11746	FGMR 11863	FGMR 12027
FGMR 11747	FGMR 11869	FGMR 12033
FGMR 11748	FGMR 11870	FGMR 12047
FGMR 11749	FGMR 11871	FGMR 12052
FGMR 11753	FGMR 11874	FGMR 12059
FGMR 11755	FGMR 11876	FGMR 12061
FGMR 11758	FGMR 11879	FGMR 12071
FGMR 11760	FGMR 11881	FGMR 12073
FGMR 11761	FGMR 11882	FGMR 12080
FGMR 11763	FGMR 11886	FGMR 12091
FGMR 11764	FGMR 11891	FGMR 12092
FGMR 11765	FGMR 11892	FGMR 12094
FGMR 11768	FGMR 11893	FGMR 12097
FGMR 11769	FGMR 11895	FGMR 12099
FGMR 11770	FGMR 11898	FGMR 12103
FGMR 11773	FGMR 11903	FGMR 12106
FGMR 11775	FGMR 11906	FGMR 12110
FGMR 11776	FGMR 11907	FGMR 12126
FGMR 11777	FGMR 11908	FGMR 12129
FGMR 11778	FGMR 11909	FGMR 12131
FGMR 11782	FGMR 11911	FGMR 12137
FGMR 11790	FGMR 11923	FGMR 12144
FGMR 11792	FGMR 11924	FGMR 12156
FGMR 11793	FGMR 11925	FGMR 12164
FGMR 11794	FGMR 11938	FGMR 12168
FGMR 11796	FGMR 11941	FGMR 12215

FGMR 12216
FGMR 12224
FGMR 12228
FGMR 12234
FGMR 12238
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FGMR 12247
FGMR 12251
FGMR 12252
FGMR 12254
FGMR 12255
FGMR 12256
FGMR 12259
FGMR 12585
FGMR 12591
FGMR 12613
FGMR 12621
FGMR 12625
FGMR 12643
FGMR 12650
FGMR 12665
FGMR 12676
FGMR 12686
FGMR 12689
FGMR 12698
FGMR 12706
FGMR 12713
FGMR 12718
FGMR 12720
FGMR 12728
FGMR 12730
FGMR 12756
FGMR 12762
FGMR 12764

SCHEDULE 2

182 Mechanical Refrigerated Boxcars
being leased to Burlington Northern
Railroad Company

FGMR 11700	FGMR 11922	FGMR 12160
FGMR 11702	FGMR 11927	FGMR 12161
FGMR 11710	FGMR 11929	FGMR 12162
FGMR 11720	FGMR 11932	FGMR 12174
FGMR 11723	FGMR 11936	FGMR 12179
FGMR 11724	FGMR 11937	FGMR 12180
FGMR 11729	FGMR 11940	FGMR 12182
FGMR 11731	FGMR 11947	FGMR 12183
FGMR 11735	FGMR 11951	FGMR 12189
FGMR 11741	FGMR 11952	FGMR 12193
FGMR 11745	FGMR 11960	FGMR 12195
FGMR 11750	FGMR 11968	FGMR 12199
FGMR 11752	FGMR 11969	FGMR 12200
FGMR 11757	FGMR 11971	FGMR 12201
FGMR 11759	FGMR 11975	FGMR 12203
FGMR 11783	FGMR 11995	FGMR 12210
FGMR 11785	FGMR 11996	FGMR 12212
FGMR 11789	FGMR 12000	FGMR 12225
FGMR 11799	FGMR 12010	FGMR 12227
FGMR 11803	FGMR 12011	FGMR 12232
FGMR 11804	FGMR 12014	FGMR 12245
FGMR 11816	FGMR 12029	FGMR 12246
FGMR 11817	FGMR 12035	FGMR 12249
FGMR 11820	FGMR 12039	FGMR 12253
FGMR 11822	FGMR 12042	FGMR 12258
FGMR 11825	FGMR 12048	FGMR 12272
FGMR 11827	FGMR 12056	FGMR 12289
FGMR 11832	FGMR 12057	FGMR 12291
FGMR 11833	FGMR 12060	FGMR 12296
FGMR 11845	FGMR 12063	FGMR 12301
FGMR 11854	FGMR 12076	FGMR 12305
FGMR 11855	FGMR 12095	FGMR 12306
FGMR 11860	FGMR 12096	FGMR 12307
FGMR 11867	FGMR 12107	FGMR 12309
FGMR 11878	FGMR 12115	FGMR 12310
FGMR 11883	FGMR 12117	FGMR 12318
FGMR 11888	FGMR 12123	FGMR 12330
FGMR 11896	FGMR 12142	FGMR 12336
FGMR 11901	FGMR 12146	FGMR 12341
FGMR 11902	FGMR 12152	FGMR 12342
FGMR 11910	FGMR 12155	FGMR 12364
FGMR 11912	FGMR 12157	FGMR 12367
FGMR 11914	FGMR 12158	FGMR 12368

FGMR 12369
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FGMR 12567