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December 18, 1998

RECORDATION NO. 21883-D FILED

DEC 18 '98

11-25 AM

RECEIVED
SURFACE TRANSPORTATION
BOARD
DEC 18 11 23 AM '98

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 Financing of Locomotives
BNSF 1998-L

Dear Mr. Williams:

I am enclosing for recording pursuant to Section 11301 of Title 49 of the United States Code, two original copies of the document described below. As one of the attorneys representing the Lessee in this transaction, I have knowledge of the matters described in this letter.

The enclosed document is as follows:

Memorandum of Lease Assignment (BNSF 1998-L), dated as of December 21, 1998, among First Security Bank, National Association, as indenture trustee (the "Indenture Trustee" or the "Assignee"), and Wilmington Trust Company, not in its individual capacity, but solely as owner trustee (the "Owner Trustee" or the "Assignor").

The names and addresses of the parties to the enclosed document are as follows:

Indenture Trustee and Assignee: First Security Bank, National Association
79 South Main Street
Salt Lake City, Utah 84111

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

The description of the Equipment covered as of the date hereof by the aforesaid Memorandum of Lease Assignment is as set forth on Exhibit A hereto.

A fee of twenty-six dollars (\$26.00) is enclosed. Please time and date stamp the enclosed copy of the enclosed document along with the extra copy of this letter as proof of filing and

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recordation of the enclosed document and return the original and any extra copies of such document 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 the document to appear in the index follows:

MEMORANDUM OF LEASE ASSIGNMENT:

Memorandum of Lease Assignment (BNSF 1998-L) among First Security Bank, National Association, as Indenture Trustee, 79 South Main Street, Salt Lake City, Utah 84111 and Wilmington Trust Company, not in its individual capacity, but solely as Owner Trustee, Rodney Square North, 1100 North Market Street, Wilmington, Delaware 19890-0001, dated as of December 1, 1998, covering certain locomotives having the reporting marks listed therein. This document relates to the Memorandum of Equipment Lease Agreement, dated as of December 21, 1998, the Memorandum of Trust Indenture and Security Agreement, dated as of December 21, 1998, the Memorandum of Trust Indenture Supplement No. 1, dated as of December 21, 1998, and the Memorandum of Lease Supplement No. 1, dated as of December 21, 1998, which were recorded with the Surface Transportation Board on December 18, 1998 at 11:25 a.m. under recordation numbers 21883, 21883-A, 21883-C and 21883-B respectively, pursuant to Section 11301 of Title 49 of the United States Code.

If you have any questions or need further information, please do not hesitate to contact the undersigned (312-845-3892).

Sincerely,

CHAPMAN AND CUTLER

By Karl T. Williams
Karl T. Williams

KTW/b
Enclosures

CHAPMAN AND CUTLER

EXHIBIT A

UNITS

EQUIPMENT	QUANTITY	REPORTING MARKS
General Motors Corporation (Electro-Motive Division) Model SD70M-AC Diesel Electric Locomotives	56	BNSF 9909 through BNSF 9942, inclusive and BNSF 9975 through BNSF 9996, inclusive

DEC 18 '98

11-25 AM

MEMORANDUM OF LEASE ASSIGNMENT
(BNSF 1998-L)

Memorandum of Lease Assignment, made and entered into as of December 21, 1998, by and between Wilmington Trust Company, a Delaware banking corporation, not in its individual capacity, but solely as Owner Trustee ("*Owner Trustee*"), and First Security Bank, National Association, a national banking association, as Indenture Trustee ("*Indenture Trustee*").

WITNESSETH:

1. The Owner Trustee and The Burlington Northern and Santa Fe Railway Company ("*Lessee*") have entered into an Equipment Lease Agreement (BNSF 1998-L), dated as of December 1, 1998, and Lease Supplement No. 1 thereto, dated December 21, 1998, covering certain locomotives bearing reporting marks as listed on Exhibit A attached hereto.

2. Memoranda of said Equipment Lease Agreement and of said Lease Supplement No. 1 were recorded with the Surface Transportation Board on December 18, 1998 at 11:25 a.m. under recordation numbers 21883 and 21883 B, respectively, pursuant to Section 11301 of Title 49 of the United States Code.

3. The undersigned have entered into that certain Trust Indenture and Security Agreement (BNSF 1998-L), dated as of December 1, 1998, and Trust Indenture Supplement No. 1 thereto, dated December 21, 1998, pursuant to which Wilmington Trust Company, not in its individual capacity, but solely as Owner Trustee, has assigned the aforesaid Lease Agreement, the aforesaid Lease Supplement No. 1, and the rents and other proceeds therefrom (with certain exceptions) to First Security Bank, National Association, as Indenture Trustee.

4. Memoranda of said Trust Indenture and Security Agreement and of said Trust Indenture Supplement No. 1 were recorded with the Surface Transportation Board on December 18, 1998 at 11:25 a.m. under recordation numbers 21883-A and 21883-C, respectively, pursuant to Section 11301 of Title 49 of the United States Code.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum of Lease Assignment to be duly executed by their respective officers duly authorized on the date and year first above written.

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

By _____
Name: Patricia A. Evans
Title: Financial Services Officer

Executed on this 14th day of December, 1998.

FIRST SECURITY BANK, NATIONAL
ASSOCIATION

By _____
Name:
Title:

Executed on this ____ day of December, 1998.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum of Lease Assignment to be duly executed by their respective officers duly authorized on the date and year first above written.

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

By _____
Name:
Title:

Executed on this ___ day of December, 1998.

FIRST SECURITY BANK, NATIONAL ASSOCIATION

By  _____
Name: **C. Scott Nielsen**
Title: **Vice President**

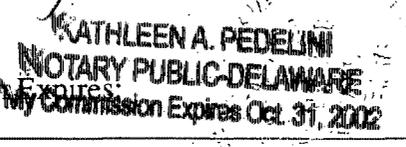
Executed on this 17th day of December, 1998.

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

On this, the 14th day of December, 1998, before me, a Notary Public in and for said County and State, personally appeared ~~PATRICIA A. EVANS~~ 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 December 14, 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.

Kathleen A. Pedelini
Name: _____
Notary Public
My Commission Expires: My Commission Expires Oct. 31, 2002
Residing in _____



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

On this, the ____ day of December, 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 December __, 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 December, 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 December __, 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 17th day of December, 1998, before me, a Notary Public in and for said County and State, personally appeared C. SCOT NIELSEN, who being by me duly sworn, says that (s)he is the V.P. MARKETING of FIRST SECURITY BANK, NATIONAL ASSOCIATION, that said instrument was signed on December 17, 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 _____



EXHIBIT A

UNITS

EQUIPMENT	QUANTITY	REPORTING MARKS
General Motors Corporation (Electro-Motive Division) Model SD70M-AC Diesel Electric Locomotives	56	BNSF 9909 through BNSF 9942, inclusive and BNSF 9975 through BNSF 9996, inclusive