

CHAPMAN AND CUTLER LLP

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November 29, 2006

RECORDATION NO. 26664 FILED

NOV 29 '06 -9 00 AM

SURFACE TRANSPORTATION BOARD

Mr. Vernon A. Williams, Secretary
Surface Transportation Board
1925 K Street, N.W.
Washington, DC 20423-0001

Re: **BNSF Railway Company
Leveraged Lease Financing
BNSF 2006-V**

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 Memorandum of Equipment Lease Agreement (BNSF 2006-V), dated as of November 30, 2006, between U.S. Bank Trust National Association, not in its individual capacity, but solely as Owner Trustee of the BNSF 2006-V Statutory Trust, as lessor (the "Lessor"), and BNSF Railway Company, as lessee (the "Lessee"), a primary document as defined in the Surface Transportation Board's Rules for the Recordation of Documents.

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

Lessee: **BNSF Railway Company
2500 Lou Menk Drive
Fort Worth, Texas 76131-2828**

Lessor: **U.S. Bank Trust National Association
225 Asylum Street, 23rd Floor
Hartford, Connecticut 06103
Attention: Corporate Trust Services**

The equipment covered as of the date hereof by the aforesaid Memorandum of Equipment Lease Agreement consists of 300 40' Doublestack Cars bearing the reporting marks within the series BNSF 238300 through BNSF 238599, inclusive, 62 ES44AC Locomotives bearing the reporting marks within the series BNSF 6077 through BNSF 6138, inclusive, 40 SD70ACe Locomotives bearing the reporting marks within the series BNSF 9330 through BNSF 9369, inclusive, 175 50' Boxcars bearing the reporting marks within the series BNSF 729128 through BNSF 729379, 45 Bulkhead Flatcars bearing the reporting marks within

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the series BNSF 546000 through BNSF 546044, inclusive, and 37 40' Doublestack Cars bearing the reporting marks within the series BNSF 239563 through BNSF 239599, inclusive, all as specifically described in Exhibit A attached hereto.

A short summary of the document to appear in the index follows:

Memorandum of Equipment Lease Agreement (BNSF 2006-V) between U.S. Bank Trust National Association, not in its individual capacity, but solely as Owner Trustee of the BNSF 2006-V Statutory Trust, as Lessor and BNSF Railway Company, as Lessee.

A fee of thirty-four dollars (\$34.00) 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 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:

Robert Alvord, Esq.
Alvord and Alvord
1050 Seventeenth Street, N.W.
Suite 301
Washington, D.C. 20036

If you have any questions or need further information, please do not hesitate to contact the undersigned (312-845-2991).

Sincerely,

CHAPMAN AND CUTLER LLP

By Michael D. Robson
Michael D. Robson

Enclosures

Law Offices of
CHAPMAN AND CUTLER LLP

EXHIBIT A

UNITS

EQUIPMENT	QUANTITY	REPORTING MARKS
40' Doublestack Cars	300	BNSF 238300 through BNSF 238599, inclusive
ES44AC Locomotives	62	BNSF 6077 through BNSF 6138, inclusive
SD70ACe Locomotives	40	BNSF 9330 through BNSF 9369, inclusive
50' Boxcars	175	BNSF 729128 BNSF 729143 BNSF 729200 BNSF 729202 through BNSF 729204, inclusive BNSF 729210 through BNSF 729213, inclusive BNSF 729215 through BNSF 729379, inclusive
Bulkhead Flatcars	45	BNSF 546000 through BNSF 546044, inclusive
40' Doublestack Cars	37	BNSF 239563 through BNSF 239599, inclusive

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**MEMORANDUM OF EQUIPMENT LEASE AGREEMENT
(BNSF 2006-V)**

SURFACE TRANSPORTATION BOARD

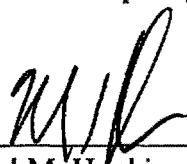
Memorandum of Equipment Lease Agreement, made and entered into as of November 30, 2006, by and between U.S. Bank Trust National Association, as Owner Trustee, a national banking association, not in its individual capacity, but solely as Owner Trustee of the BNSF 2006-V Statutory Trust, as Lessor ("*Lessor*"), and BNSF Railway Company, a Delaware corporation, as Lessee ("*Lessee*").

WITNESSETH:

The undersigned have entered into that certain Equipment Lease Agreement (BNSF 2006-V), dated as of November 1, 2006 (the "*Lease Agreement*"), whereby the Lessor has agreed to lease to Lessee and Lessee has agreed to lease from Lessor certain railroad equipment bearing reporting marks as listed on Exhibit A attached hereto, effective as of the date first set forth hereinabove and subject to the term defined in said Lease 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.

U.S. BANK TRUST NATIONAL ASSOCIATION,
not in its individual capacity, but solely as
Owner Trustee

By 
Name: Michael M. Hopkins
Title: Vice President

Executed on this 27th day of November, 2006

BNSF RAILWAY COMPANY

By _____
Name: L. Steven Vollmer
Title: General Director-Finance

Executed on this ____ day of November, 2006.

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.

U.S. BANK TRUST NATIONAL ASSOCIATION,
not in its individual capacity, but solely as
Owner Trustee

By _____
Name: Michael M. Hopkins
Title: Vice President

Executed on this ____ day of November, 2006

BNSF RAILWAY COMPANY

By  _____
Name: L. Steven Vollmer
Title: General Director-Finance

Executed on this 27th day of November, 2006.

STATE OF CONNECTICUT)
) SS:
COUNTY OF HARTFORD)

On this, the 27 day of November, 2006, before me, a Notary Public in and for said County and State, personally appeared Michael M. Hopkins, who being by me duly sworn, says that he is a Vice President of U.S. BANK TRUST NATIONAL ASSOCIATION, that said instrument was signed on November 27, 2006 on behalf of said association 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 association.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Susan P. McNally
Name:
Notary Public
My Commission Expires:
Residing in Connecticut

SUSAN P. McNALLY
NOTARY PUBLIC
MY COMMISSION EXPIRES MARCH 31, 2010

STATE OF TEXAS)
) SS:
COUNTY OF TARRANT)

On this ____ day of November, 2006, before me personally appeared L. Steven Vollmer to me personally known, who being by me duly sworn, says that he is the General Director-Finance of BNSF RAILWAY COMPANY, that said instrument was signed on November ____, 2006, 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

(SEAL)

STATE OF CONNECTICUT)
) SS.:
COUNTY OF HARTFORD)

On this, the ____ day of November, 2006, before me, a Notary Public in and for said County and State, personally appeared Michael M. Hopkins, who being by me duly sworn, says that he is a Vice President of U.S. BANK TRUST NATIONAL ASSOCIATION, that said instrument was signed on November ____, 2006 on behalf of said association 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 association.

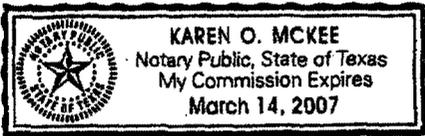
IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Name:
Notary Public
My Commission Expires:
Residing in _____

STATE OF TEXAS)
) SS.:
COUNTY OF TARRANT)

On this 27th day of November, 2006, before me personally appeared L. Steven Vollmer to me personally known, who being by me duly sworn, says that he is the General Director-Finance of BNSF RAILWAY COMPANY, that said instrument was signed on November 27, 2006, 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.



(SEAL)

Karen O. McKee
Name: Karen O. McKee
Notary Public - State of Texas
My Commission Expires: 3-14-07
Residing in Tarrant County, Texas

EXHIBIT A

UNITS

EQUIPMENT	QUANTITY	REPORTING MARKS
40' Doublestack Cars	300	BNSF 238300 through BNSF 238599, inclusive
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Bulkhead Flatcars	45	BNSF 546000 through BNSF 546044, inclusive
40' Doublestack Cars	37	BNSF 239563 through BNSF 239599, inclusive

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated:

11/29/06



Robert W. Alvord