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October 12, 2007

RECORDATION NO. 27204 FILED

OCT 15 '07 -10 15 AM

SURFACE TRANSPORTATION BOARD

Mr. Vernon A. Williams, Secretary
Surface Transportation Board
395 E Street, S.W.
Washington, DC 20423-0001

Re: BNSF Railway Company
Leveraged Lease Financing
BNSF 2007-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 Memorandum of Equipment Lease Agreement (BNSF 2007-L), dated as of October 16, 2007, between First Chicago Leasing Corporation, 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: First Chicago Leasing Corporation
c/o JPMorgan Capital Corporation
10 South Dearborn Street
Mail Code IL1-0502
Chicago, Illinois 60603
Attention: President

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The equipment covered as of the date hereof by the aforesaid Memorandum of Equipment Lease Agreement consists of the following:

60 GE ES44DC Locomotives within the series BNSF 7524 through BNSF 7604, 135 FreightCar America Aluminum Gondolas within the series BNSF 672504 through BNSF 699159, 849 Gunderson Covered Hoppers within the series BNSF 485134 through BNSF 486597, 369 Trinity Covered Hoppers within the series BNSF 483544 through BNSF 483999, and 125 Gunderson 40' Double Stack Cars within the series BNSF 239725 through BNSF 239849, in each case all as more 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 2007-L) between First Chicago Leasing Corporation, as Lessor and BNSF Railway Company, as Lessee.

A fee of thirty-five dollars ($35.00) 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 at (312) 845-3461.

Sincerely,

CHAPMAN AND CUTLER LLP

By _____
Colin DeHoney

Enclosures

EXHIBIT A
UNITS

EQUIPMENT TYPE	EQUIPMENT DESCRIPTION	QUANTITY	REPORTING MARKS
Type A Equipment	GE ES44DC Locomotives	60	BNSF 7524, BNSF 7528, BNSF 7547 through BNSF 7604, inclusive
Type B Equipment	FreightCar America Aluminum Gondolas	135	BNSF 672504 through BNSF 672637, inclusive, BNSF 699159
Type C Equipment	Gunderson Covered Hoppers	849	BNSF 485134, BNSF 485136, BNSF 485137, BNSF 485709, BNSF 485750, BNSF 485751, BNSF 485753 through BNSF 486531, inclusive, BNSF 486533 through BNSF 486557, inclusive, BNSF 486559 through BNSF 486597, inclusive
Type D Equipment	Trinity Covered Hoppers	369	BNSF 483544, BNSF 483550, BNSF 483552, BNSF 483567, BNSF 483571, BNSF 483572, BNSF 483576, BNSF 483577, BNSF 483624 through BNSF 483654, inclusive, BNSF 483665, BNSF 483668, BNSF 483670, BNSF 483672, BNSF 483674 through BNSF 483999, inclusive
Type E Equipment	Gunderson 40' Double Stack Cars	125	BNSF 239725 through BNSF 239849, inclusive

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SURFACE TRANSPORTATION BOARD

MEMORANDUM OF EQUIPMENT LEASE AGREEMENT
(BNSF 2007-L)

Memorandum of Equipment Lease Agreement, made and entered into as of October 16, 2007, by and between First Chicago Leasing Corporation, a Delaware corporation, 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 2007-L), dated as of October 1, 2007 (as amended, supplemented or modified, 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.

FIRST CHICAGO LEASING CORPORATION

By Victoria B. Dal Santo

Name: Victoria B. Dal Santo
Title: Vice President

Executed on this 9th day of October, 2007.

BNSF RAILWAY COMPANY

By_____

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

Executed on this ____ day of October, 2007.

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 CHICAGO LEASING CORPORATION

By _____
Name:
Title:

Executed on this __ day of October, 2007.

BNSF RAILWAY COMPANY

By _____
Name: Todd Bailey
Title: Director-Finance

Executed on this 9th day of October, 2007.

STATE OF ILLINOIS)
) SS.:
COUNTY OF COOK)

On this, the 9th day of October, 2007, before me, a Notary Public in and for said County and State, personally appeared Victoria B. Dal Santo, who being by me duly sworn, says that (s)he is the Vice President of FIRST CHICAGO LEASING CORPORATION, that said instrument was signed on October 9, 2007 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: Anita Purnell
Notary Public
My Commission Expires: July 20, 2008
Residing in Chicago, IL
(SEAL)

OFFICIAL SEAL
ANITA PURNELL
NOTARY PUBLIC - STATE OF ILLINOIS
MY COMMISSION EXPIRES:07/20/08

STATE OF TEXAS)
) SS:
COUNTY OF TARRANT)

On this ____ day of October, 2007, 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 October ___, 2007, 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 _____)
) SS.:
COUNTY OF _____)

On this, the ____ day of October, 2007, 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 CHICAGO LEASING CORPORATION, that said instrument was signed on October __, 2007 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 _____
(SEAL)

STATE OF TEXAS)
) SS:
COUNTY OF TARRANT)

On this 9th day of October, 2007, before me personally appeared Todd Bailey to me personally known, who being by me duly sworn, says that he is the Director-Finance of BNSF RAILWAY COMPANY, that said instrument was signed on October 9, 2007, 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.

Karen O. McKee
Name: Karen O. McKee
Notary Public –
My Commission Expires: 3-26-2011
Residing in Tarrant County, TX
(SEAL)

KAREN O. MCKEE
Notary Public, State of Texas
My Commission Expires
March 26, 2011

EXHIBIT A
UNITS

EQUIPMENT TYPE	EQUIPMENT DESCRIPTION	QUANTITY	REPORTING MARKS
Type A Equipment	GE ES44DC Locomotives	60	BNSF 7524, BNSF 7528, BNSF 7547 through BNSF 7604, inclusive
Type B Equipment	FreightCar America Aluminum Gondolas	135	BNSF 672504 through BNSF 672637, inclusive, BNSF 699159
Type C Equipment	Gunderson Covered Hoppers	849	BNSF 485134, BNSF 485136, BNSF 485137, BNSF 485709, BNSF 485750, BNSF 485751, BNSF 485753 through BNSF 486531, inclusive, BNSF 486533 through BNSF 486557, inclusive, BNSF 486559 through BNSF 486597, inclusive
Type D Equipment	Trinity Covered Hoppers	369	BNSF 483544, BNSF 483550, BNSF 483552, BNSF 483567, BNSF 483571, BNSF 483572, BNSF 483576, BNSF 483577, BNSF 483624 through BNSF 483654, inclusive, BNSF 483665, BNSF 483668, BNSF 483670, BNSF 483672, BNSF 483674 through BNSF 483999, inclusive
Type E Equipment	Gunderson 40' Double Stack Cars	125	BNSF 239725 through BNSF 239849, 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: 10/15/07

Robert W. Alvord