

Law Offices of

CHAPMAN AND CUTLER LLP

Theodore S. Chapman
1877-1945
Henry E. Cutler
1879-1959

111 West Monroe Street, Chicago, Illinois 60603-4080
Telephone (312) 845-3000
Facsimile (312) 701-2361
chapman.com

San Francisco
595 Market Street
San Francisco, California 94105
(415) 541-0500

Salt Lake City
50 South Main Street
Salt Lake City, Utah 84144
(801) 533-0066

September ²⁸ 2004

RECORDATION NO. 25226-D FILED

SEP 28 '04

4-02 PM

SURFACE TRANSPORTATION BOARD

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

Re: The Burlington Northern and Santa Fe Railway Company
Leveraged Lease Financing
BNSF 2004-I

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 Lease Assignment (BNSF 2004-I), dated as of September 29, 2004, among Wells Fargo Bank Northwest, National Association, as indenture trustee (the "Indenture Trustee" or the "Assignee"), and U.S. Bank Trust National Association, not in its individual capacity, but solely as owner trustee of the BNSF 2004-I Statutory Trust (the "Owner Trustee" or the "Assignor"), a secondary document as defined in the Surface Transportation Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Equipment Lease Agreement (BNSF 2004-I), dated as of September 29, 2004, between the Owner Trustee, as Lessor, and The Burlington Northern and Santa Fe Company, as Lessee, which is being submitted for recording concurrently therewith.

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

Indenture Trustee and Assignee:	Wells Fargo Bank Northwest, National Association 299 South Main Street, 12th Floor MAC: U1228-120 Salt Lake City Utah 84111 Attention: Corporate Trust Services
Owner Trustee and Assignor:	U.S. Bank Trust National Association 225 Asylum Street, 23 rd Floor Hartford, Connecticut 06103 Attention: Corporate Trust Services

1748647.01.06.B
1593524

Law Offices of
CHAPMAN AND CUTLER LLP

The equipment covered as of the date hereof by the aforesaid Memorandum of Equipment Lease Agreement consists of 60 53' Doublestack Cars bearing the reporting marks within the series BNSF 253673 through BNSF 253732, inclusive; 6 40' Doublestack Cars bearing the reporting marks within the series BNSF 237800 through BNSF 237805, inclusive; and 94 Refrigerated Boxcars bearing the reporting marks within the series BNSF 793921 through BNSF 794017; all as specifically described in Exhibit A attached hereto.

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

Memorandum of Lease Assignment (BNSF 2004-I) among Wells Fargo Bank Northwest, National Association, as Indenture Trustee and U.S. Bank Trust National Association, not in its individual capacity, but solely as Owner Trustee of the BNSF 2004-I Statutory Trust.

A fee of thirty dollars (\$30.00) 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

EXHIBIT A

UNITS

EQUIPMENT	QUANTITY	REPORTING MARKS
53' Doublestack Cars	60	BNSF 253673 through BNSF 253732, inclusive
40' Doublestack Cars	6	BNSF 237800 through BNSF 237805, inclusive
Refrigerated Boxcars	94	BNSF 793921 through BNSF 794008, inclusive BNSF 794010 through BNSF 794013, inclusive BNSF 794015 BNSF 794017

RECORDATION NO. 25226-D FILED

MEMORANDUM OF LEASE ASSIGNMENT
(BNSF 2004-I)

SEP 28 '04 4-02 PM

SURFACE TRANSPORTATION BOARD

Memorandum of Lease Assignment, made and entered into as of September 29, 2004, by and between U.S. Bank Trust National Association, a national banking association, not in its individual capacity, but solely as Owner Trustee ("*Owner Trustee*"), and Wells Fargo Bank Northwest, 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 2004-I), dated as of September 1, 2004, and Lease Supplement No. 1 thereto, dated September 29, 2004, covering certain railroad equipment bearing reporting marks as listed on Exhibit A attached hereto.

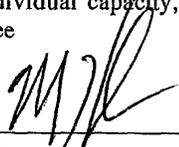
2. Memoranda of said Equipment Lease Agreement and of said Lease Supplement No. 1 were recorded with the Surface Transportation Board on September 29, 2004 at ____ .m. under recordation numbers ____ and ____, respectively, pursuant to Section 11301 of Title 49 of the United States Code.

3. The undersigned have entered into that certain Trust Indenture and Security Agreement (BNSF 2004-I), dated as of September 1, 2004, and Trust Indenture Supplement No. 1 thereto, dated September 29, 2004, pursuant to which U.S. Bank Trust National Association, 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 Wells Fargo Bank Northwest, 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 September ____, 2004 at ____ .m. under recordation numbers ____ and ____, 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.

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 16th day of September, 2004.

WELLS FARGO BANK NORTHWEST, NATIONAL
ASSOCIATION

By _____

Name:
Title:

Executed on this ___ day of September, 2004.

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.

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

By _____
Name:
Title:

Executed on this ___ day of September, 2004.

WELLS FARGO BANK NORTHWEST, NATIONAL
ASSOCIATION

By  _____
Name: Brett R. King
Title: Vice President

Executed on this 6 day of September, 2004.

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

On this, the ____ day of September, 2004, 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 U.S. BANK TRUST NATIONAL ASSOCIATION, that said instrument was signed on September ____, 2004 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 UTAH)
) SS.:
COUNTY OF SALT LAKE)

On this, the 16th day of September, 2004, before me, a Notary Public in and for said County and State, personally appeared Brett D. King, who being by me duly sworn, says that (s)he is the VICE PRESIDENT of WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, that said instrument was signed on September 16, 2004 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.

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

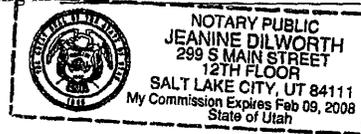


EXHIBIT A

UNITS

EQUIPMENT	QUANTITY	REPORTING MARKS
53' Doublestack Cars	60	BNSF 253673 through BNSF 253732, inclusive
40' Doublestack Cars	6	BNSF 237800 through BNSF 237805, inclusive
Refrigerated Boxcars	94	BNSF 793921 through BNSF 794008, inclusive BNSF 794010 through BNSF 794013, inclusive BNSF 794015 BNSF 794017

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: _____

9/28/04

Robert W. Alvord