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December 27, 2004

RECORDATION NO. 25381-B FILED

DEC 29 '04 12-59 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-M

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 Supplement No. 1 (BNSF 2004-M), dated as of December 30, 2004, between The Burlington Northern and Santa Fe Railway Company, as lessee (the *"Lessee"*) and U.S. Bank Trust National Association, not in its individual capacity but solely as Owner Trustee of the BNSF 2004-M Statutory Trust, as lessor (the *"Lessor"*), 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-M), dated as of December 30, 2004, between Lessor and Lessee which is being submitted for recording concurrently therewith.

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

Lessee: The Burlington Northern and Santa Fe 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 Lease Supplement No. 1 consists of 699 Gondola Coal Cars (Bonus) bearing the reporting marks

within the series BNSF 669699 through BNSF 670397 inclusive; all as specifically described in Exhibit A attached hereto.

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

Memorandum of Lease Supplement No. 1 (BNSF 2004-M) between U.S. Bank Trust National Association, not in its individual capacity, but solely as Owner Trustee of the BNSF 2004-M Statutory Trust, as Lessor and The Burlington Northern and Santa Fe Railway Company, as Lessee.

A fee of thirty-two dollars ($32.00) is enclosed. Please time and date stamp the enclosed copy 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
Gondola Coal Cars (Bonus)	699	BNSF 669699 through BNSF 670397 inclusive

RECORDATION NO. 25381-B FILED

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SURFACE TRANSPORTATION BOARD

MEMORANDUM OF LEASE SUPPLEMENT NO. 1
(BNSF 2004-M)

Memorandum of Lease Supplement No. 1, made and entered into as of December 30, 2004, by and between U.S. Bank Trust National Association, a national banking association, not in its individual capacity, but solely as Owner Trustee, as Lessor (*"Lessor"*), and The Burlington Northern and Santa Fe Railway Company, a Delaware corporation, as Lessee (*"Lessee"*).

WITNESSETH:

1. The undersigned have entered into that certain Equipment Lease Agreement (BNSF 2004-M), dated as of December 1, 2004 (the *"Lease Agreement"*), effective as of the date first set forth hereinabove and subject to the term defined in said Lease Agreement.

2. A memorandum of said Lease Agreement is being recorded with the Surface Transportation Board concurrently herewith pursuant to Section 11301 of Title 49 of the United States Code.

3. The undersigned have entered into that certain Lease Supplement No. 1 (BNSF 2004-M), dated December 30, 2004, whereby the terms and provisions of the above-described Lease Agreement are made applicable to certain railroad equipment bearing reporting marks as listed on Exhibit A attached hereto.

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 23 day of December, 2004.

THE BURLINGTON NORTHERN AND SANTA FE
RAILWAY COMPANY

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

Executed on this ____ day of December, 2004.

1792230.01.04.B
1593524

MEMORANDUM OF LEASE SUPPLEMENT NO. 1
(BNSF 2004-M)

Memorandum of Lease Supplement No. 1, made and entered into as of December 30, 2004, by and between U.S. Bank Trust National Association, a national banking association, not in its individual capacity, but solely as Owner Trustee, as Lessor (*"Lessor"*), and The Burlington Northern and Santa Fe Railway Company, a Delaware corporation, as Lessee (*"Lessee"*).

WITNESSETH:

1. The undersigned have entered into that certain Equipment Lease Agreement (BNSF 2004-M), dated as of December 1, 2004 (the *"Lease Agreement"*), effective as of the date first set forth hereinabove and subject to the term defined in said Lease Agreement.

2. A memorandum of said Lease Agreement is being recorded with the Surface Transportation Board concurrently herewith pursuant to Section 11301 of Title 49 of the United States Code.

3. The undersigned have entered into that certain Lease Supplement No. 1 (BNSF 2004-M), dated December 30, 2004, whereby the terms and provisions of the above-described Lease Agreement are made applicable to certain railroad equipment bearing reporting marks as listed on Exhibit A attached hereto.

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:
Title:

Executed on this ____ day of December, 2004.

THE BURLINGTON NORTHERN AND SANTA FE
RAILWAY COMPANY

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

Executed on this 23rd day of December, 2004.

1792230.01.02.B
1593524

Connecticut

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

On this, the 23 day of December, 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 Vice President of U.S. BANK TRUST NATIONAL ASSOCIATION, that said instrument was signed on December 23, 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.

Susan P. McNally

Name:
Notary Public
My Commission Expires:
Residing in _____

SUSAN P. M
M... EXPIRES 2005

STATE OF TEXAS)
) SS:
COUNTY OF TARRANT)

On this ____ day of December, 2004, 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 THE BURLINGTON NORTHERN AND SANTA FE RAILWAY COMPANY, that said instrument was signed and sealed on December __, 2004, 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 December, 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 December ___, 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 TEXAS)
) SS:
COUNTY OF TARRANT)

On this 23rd day of December, 2004, 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 THE BURLINGTON NORTHERN AND SANTA FE RAILWAY COMPANY, that said instrument was signed and sealed on December 23, 2004, 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.

Nadine M. Grandi
Name: NADINE M GRANDI
Notary Public –
My Commission Expires: 06/05/2004
Residing in FORT WORTH, TX

NADINE M. GRANDI NOTARY PUBLIC STATE OF TEXAS EXPIRES 06/05/2008 (SEAL)

EXHIBIT A

UNITS

EQUIPMENT	QUANTITY	REPORTING MARKS
Gondola Coal Cars (Bonus)	699	BNSF 669699 through BNSF 670397 inclusive