CORPORATION SERVICE COMPANY®

June 22, 2005

RECORDATION NO. 23900 6 FILED

JUN 2 4 '05 4-02 PM

SURFACE TRANSPORTATION BOARD

Barbara Saddler
Surface Transportation Board
Recordation Office
1925 K Street, N.W., Suite 70
Washington D.C. 20423
(202) 565-1656
(202) 565-9004 - Fax
Barbara.Saddler@stb.dot.gov

RE: 145510-1

Dear Barbara,

Enclosed are two (2) originals of the **Memorandum of Railcar Lease** dated as of May 17, 2005 between the following parties:

Names and address of the following parties:

Lessor: **THE CIT GROUP/EQUIPMENT FINANCING INC.**
1211 Avenue of the Americas, 20th Floor New York, NY 10036

Lessee: **BNSF RAILWAY COMPANY fka THE BURLINGTON NORTHERN AND SANTA FE RAILWAY COMPANY**
2650 Lou Menk Drive, 1st Floor Fort Worth, TX 76131-2830

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

Memorandum of Railcar Lease between Lessor: **THE CIT GROUP/EQUIPMENT FINANCING INC.** and Lessee: **BNSF RAILWAY COMPANY fka THE BURLINGTON NORTHERN AND SANTA FE RAILWAY COMPANY** covering 250 lumber flat cars with reporting marks and numbers – BNSF 563300 – BNSF 563549 – INCLUSIVE.

Please file this memorandum as a SECONDARY document to Recordation #23900 dated 03/13/02 and return one (1) stamped original to my attention. A check covering the filing fee of thirty-three dollars ($33.00) is enclosed.

If you have any questions regarding the filing, please feel free to call me at 800-995-5071 ext. 3813.

Thank you for your prompt assistance.

Sincerely,

April O'Shea
Motor Vehicle Specialist

MEMORANDUM OF NET RAILCAR LEASE

THIS MEMORANDUM OF NET RAILCAR LEASE dated as of this 17th day of MAY, 2005, is made by THE CIT GROUP/EQUIPMENT FINANCING, INC. a Delaware corporation, with an address at 1211 Avenue of the Americas, 20th Floor, New York, New York 10036 (the "Lessor"), and BNSF RAILWAY COMPANY F/K/A THE BURLINGTON NORTHERN AND SANTA FE RAILWAY COMPANY, a Delaware corporation, with an address at 2650 Lou Menk Drive, 1st Floor, Fort Worth, TX 76131-2830 (the "Lessee" and, together with the Lessor, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Lessor and the Lessee entered into that certain Master Net Railcar Lease (the "Lease") dated as of April 5, 2001 and effective as of April 27, 1999, covering certain equipment described therein and with respect to which a Memorandum of Railcar Lease was filed with the Surface Transportation Board ("STB") on March 13, 2002 and given Recordation Number 23900.

WHEREAS, the Parties have entered into an additional Schedule under the Lease and wish to show for the public record the existence of the aforesaid Schedule, the respective interests therein of the Parties and a description of the equipment (the "Equipment") as set forth in Schedule A hereto, and accordingly the Parties have caused this Memorandum to be executed by their respective duly authorized officers, as of the date first above written.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Lessor hereby leases and confirms the lease of the Equipment to the Lessee in accordance with the terms and conditions of the Lease, and the Lessee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessor by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessor. I further declare under penalty of perjury that the foregoing is true and correct.

THE CIT GROUP/EQUIPMENT FINANCING, INC.

By: _____
Name: Richard Latini
Title: Senior Vice President

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I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessee by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessee. I further declare under penalty of perjury that the foregoing is true and correct.

BNSF RAILWAY COMPANY

By: _____
Name: Stevan B. Bobb
Title: Vice President
Business Unit Operations & Support

Schedule A

Number of Cars.	Equipment Description
250	73' centerbeam lumber flat car

1	BNSF	563300
2	BNSF	563301
3	BNSF	563302
4	BNSF	563303
5	BNSF	563304
6	BNSF	563305
7	BNSF	563306
8	BNSF	563307
9	BNSF	563308
10	BNSF	563309
11	BNSF	563310
12	BNSF	563311
13	BNSF	563312
14	BNSF	563313
15	BNSF	563314
16	BNSF	563315
17	BNSF	563316
18	BNSF	563317
19	BNSF	563318
20	BNSF	563319
21	BNSF	563320
22	BNSF	563321
23	BNSF	563322
24	BNSF	563323
25	BNSF	563324
26	BNSF	563325
27	BNSF	563326
28	BNSF	563327
29	BNSF	563328
30	BNSF	563329
31	BNSF	563330
32	BNSF	563331
33	BNSF	563332
34	BNSF	563333
35	BNSF	563334
36	BNSF	563335
37	BNSF	563336
38	BNSF	563337
39	BNSF	563338
40	BNSF	563339
41	BNSF	563340
42	BNSF	563341
43	BNSF	563342
44	BNSF	563343
45	BNSF	563344
46	BNSF	563345
47	BNSF	563346
48	BNSF	563347
49	BNSF	563348
50	BNSF	563349
51	BNSF	563350
52	BNSF	563351
53	BNSF	563352
54	BNSF	563353
55	BNSF	563354
56	BNSF	563355
57	BNSF	563356
58	BNSF	563357
59	BNSF	563358
60	BNSF	563359
61	BNSF	563360
62	BNSF	563361
63	BNSF	563362
64	BNSF	563363
65	BNSF	563364
66	BNSF	563365
67	BNSF	563366
68	BNSF	563367
69	BNSF	563368
70	BNSF	563369
71	BNSF	563370
72	BNSF	563371
73	BNSF	563372
74	BNSF	563373
75	BNSF	563374
76	BNSF	563375
77	BNSF	563376
78	BNSF	563377
79	BNSF	563378
80	BNSF	563379
81	BNSF	563380
82	BNSF	563381
83	BNSF	563382
84	BNSF	563383
85	BNSF	563384
86	BNSF	563385
87	BNSF	563386
88	BNSF	563387
89	BNSF	563388
90	BNSF	563389
91	BNSF	563390
92	BNSF	563391
93	BNSF	563392
94	BNSF	563393
95	BNSF	563394
96	BNSF	563395
97	BNSF	563396
98	BNSF	563397
99	BNSF	563398
100	BNSF	563399
101	BNSF	563400
102	BNSF	563401
103	BNSF	563402
104	BNSF	563403
105	BNSF	563404
106	BNSF	563405
107	BNSF	563406
108	BNSF	563407
109	BNSF	563408
110	BNSF	563409
111	BNSF	563410
112	BNSF	563411
113	BNSF	563412
114	BNSF	563413
115	BNSF	563414
116	BNSF	563415
117	BNSF	563416
118	BNSF	563417
119	BNSF	563418
120	BNSF	563419
121	BNSF	563420
122	BNSF	563421
123	BNSF	563422
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125	BNSF	563424
126	BNSF	563425
127	BNSF	563426
128	BNSF	563427
129	BNSF	563428
130	BNSF	563429
131	BNSF	563430
132	BNSF	563431
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135	BNSF	563434
136	BNSF	563435
137	BNSF	563436
138	BNSF	563437
139	BNSF	563438
140	BNSF	563439
141	BNSF	563440
142	BNSF	563441
143	BNSF	563442
144	BNSF	563443
145	BNSF	563444
146	BNSF	563445
147	BNSF	563446
148	BNSF	563447
149	BNSF	563448
150	BNSF	563449
151	BNSF	563450
152	BNSF	563451
153	BNSF	563452
154	BNSF	563453
155	BNSF	563454
156	BNSF	563455

Schedule A

Number of Cars	Equipment Description
250	73' centerbeam lumber flat car

157	BNSF	563456
158	BNSF	563457
159	BNSF	563458
160	BNSF	563459
161	BNSF	563460
162	BNSF	563461
163	BNSF	563462
164	BNSF	563463
165	BNSF	563464
166	BNSF	563465
167	BNSF	563466
168	BNSF	563467
169	BNSF	563468
170	BNSF	563469
171	BNSF	563470
172	BNSF	563471
173	BNSF	563472
174	BNSF	563473
175	BNSF	563474
176	BNSF	563475
177	BNSF	563476
178	BNSF	563477
179	BNSF	563478
180	BNSF	563479
181	BNSF	563480
182	BNSF	563481
183	BNSF	563482
184	BNSF	563483
185	BNSF	563484
186	BNSF	563485
187	BNSF	563486
188	BNSF	563487
189	BNSF	563488
190	BNSF	563489
191	BNSF	563490
192	BNSF	563491
193	BNSF	563492
194	BNSF	563493
195	BNSF	563494
196	BNSF	563495
197	BNSF	563496
198	BNSF	563497
199	BNSF	563498
200	BNSF	563499
201	BNSF	563500
202	BNSF	563501
203	BNSF	563502
204	BNSF	563503
205	BNSF	563504
206	BNSF	563505
207	BNSF	563506
208	BNSF	563507
209	BNSF	563508
210	BNSF	563509
211	BNSF	563510
212	BNSF	563511
213	BNSF	563512
214	BNSF	563513
215	BNSF	563514
216	BNSF	563515
217	BNSF	563516
218	BNSF	563517
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220	BNSF	563519
221	BNSF	563520
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227	BNSF	563526
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231	BNSF	563530
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233	BNSF	563532
234	BNSF	563533
235	BNSF	563534
236	BNSF	563535
237	BNSF	563536
238	BNSF	563537
239	BNSF	563538
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241	BNSF	563540
242	BNSF	563541
243	BNSF	563542
244	BNSF	563543
245	BNSF	563544
246	BNSF	563545
247	BNSF	563546
248	BNSF	563547
249	BNSF	563548
250	BNSF	563549