

RECORDATION NO. 16095 L FILED

JUN 30 '06 2-17 PM

SURFACE TRANSPORTATION BOARD

Law Offices of
Louis E. Gitomer
600 Baltimore Avenue
Suite 301
Towson, MD 21204
(202) 466-6532
Lou_Gitomer@verizon.net

June 30, 2006

Honorable Vernon A. Williams
Secretary
Surface Transportation Board
Washington, DC 20423

Dear Secretary Williams:

I have enclosed two certified copies of the document described below, to be recorded pursuant to 49 U.S.C. § 11301.

The document is a Bill of Sale and Release of Security Interest, a secondary document, dated as of June 30, 2006. The primary document to which this is connected is recorded under Recordation No. 16095. We request that this document be recorded under Recordation No. 16095-L.

The name and address of the party to the Bill of Sale and Release of Security Interest is:

Indenture Trustee:

Wachovia Bank, National Association
1 Rodney Square
920 King Street, Suite 102
Wilmington, Delaware 19801

A description of the equipment covered by the Bill of Sale and Release of Security Interest consists 16 GP39-2M and GP40-2M locomotives numbered BNSF 2800-2804, inclusive, 2875-2878, inclusive, 3000- 3005, inclusive, and 3007.

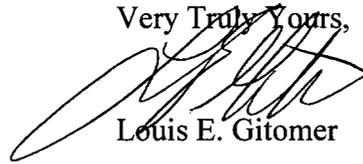
A fee of \$ 34.00 is enclosed. Please return one copy to:

Louis E. Gitomer
600 Baltimore Avenue
Suite 301
Towson, MD 21204

Honorable Vernon A. Williams
June 30, 2006
Page 2

A short summary of the document to appear in the index follows: a Bill of Sale and Release of Security Interest by Wachovia Bank, National Association, 1 Rodney Square, 920 King Street, Suite 102, Wilmington, Delaware 19801, covering 16 GP39-2M and GP40-2M locomotives numbered BNSF 2800-2804, inclusive, 2875-2878, inclusive, 3000-3005, inclusive, and 3007.

Very Truly Yours,

A handwritten signature in black ink, appearing to read "L. Gitomer", written over the typed name below.

Louis E. Gitomer

Enclosures

JUN 30 '06 2-17 PM

BILL OF SALE AND RELEASE OF SECURITY INTEREST SURFACE TRANSPORTATION BOARD

THIS BILL OF SALE AND RELEASE OF SECURITY INTEREST (this "Release") is made as of the 30th day of June, 2006, by WACHOVIA BANK, NATIONAL ASSOCIATION, as Indenture Trustee as successor in interest to Meridian Trust Company (the "Indenture Trustee").

BNSF Railway Company f/k/a Burlington Northern Railroad Company ("Lessee") and Wachovia Bank, National Association, not in its individual capacity but solely as Owner Trustee, as successor in interest to The Connecticut Bank and Trust Company, National Association (the "Owner Trustee"), have heretofore executed that certain Lease Agreement dated as of November 1, 1988 (the "Original Lease") and pursuant thereto that certain Amendment Agreement No. 1 dated as of December 15, 1988 ("Amendment No. 1"); Amendment Agreement No. 2 dated as of June 27, 1989 ("Amendment No. 2"); Amendment Agreement No. 3 dated as of December 1, 1989 ("Amendment No. 3"); and Amendment Agreement No. 4 dated January 2, 1990 ("Amendment No. 4"). The Original Lease, as amended by Amendment Nos. 1, 2, 3 and 4 is sometimes hereinafter collectively referred to as the "Lease".

The Owner Trustee, General Motors Corporation (Electro-Motive Division) and M-K Industrial Services Company (collectively, "Builders") have heretofore executed that certain Conditional Sale Agreement and Indenture dated as of November 1, 1988 (the "CSA").

The Builders and the Indenture Trustee have heretofore executed that certain Agreement and Assignment dated as of November 1, 1988 (the "CSA Assignment").

The Owner Trustee and the Indenture Trustee have heretofore executed that certain Assignment of Lease and Agreement dated as of November 1, 1988 (the "Lease Assignment").

The CSA, CSA Assignment, Original Lease and Lease Assignment were filed on December 19, 1988, under Recordation Nos. 16095; 16095-A; 16095-B; and 16095-C; respectively, with the Interstate Commerce Commission pursuant to the provisions of 49 U.S.C. Section 11303. Amendment No. 1 was filed on December 27, 1988 under Recordation Number 16095-D; Amendment No. 2 was filed on June 30, 1989 under Recordation Number 16095-E; Amendment No. 3 was filed on December 14, 1989 under Recordation Number 16095-H; and Amendment No. 4 was filed on August 29, 1990 under Recordation Number 16095-I; with the Interstate Commerce Commission pursuant to the provisions of 49 U.S.C. Section 11303.

The CSA Indebtedness (as such term is defined in the CSA) has been paid in full in respect of the purchase price of certain locomotives described in Exhibit A attached hereto (the "Equipment"), and all other obligations set forth therein have been satisfied in full.

NOW, THEREFORE, in consideration of the premises and in accordance with the provisions of the CSA, the Indenture Trustee does hereby (a) sell, assign, convey and transfer to the Owner Trustee all right, title and interest of the Indenture Trustee in and to the Equipment, the Lease and all other related documents, and (b) release its security interest in the Equipment; to the effect that such Equipment shall be transferred to the Owner Trustee free and clear of all liens and encumbrances of any person whatsoever, created or retained by the CSA.

This Release shall be binding upon the Indenture Trustee and inure to the benefit of the Owner Trustee and its successors and assigns.

THIS RELEASE SHALL BE GOVERNED BY, AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER SHALL BE CONSTRUED IN ACCORDANCE WITH, THE INTERNAL LAWS OF THE STATE OF NEW YORK (WITHOUT REGARD TO THE CONFLICT OF LAWS PRINCIPLES OF SUCH STATE), INCLUDING ALL MATTERS OF CONSTRUCTION, VALIDITY AND PERFORMANCE; provided, however, that the Owner Trustee shall be entitled to all rights conferred by 49 U.S.C. Section 11301 and such additional rights arising out of the filing, recording and depositing hereof and of any assignment hereof as shall be conferred by the laws of the jurisdictions in which this Release shall be filed, recorded or deposited.

The Indenture Trustee hereby authorizes ORIX USA Corporation ("ORIX") to file UCC termination statements as to any termination statement in favor of the Indenture Trustee as to the Equipment Trust Estate or to assign such financing statements. The Indenture Trustee also hereby authorizes ORIX to file this Bill of Sale and Release of Security Interest with the Surface Transportation Board and the Registrar General of Canada to evidence the releases, terminations and assignments contemplated hereby. The Indenture Trustee will also enter into such further terminations and assignments as may be reasonably requested by ORIX or the Owner Trustee to evidence the releases, terminations and assignments contemplated hereby.

[REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the Indenture Trustee has executed this Bill of Sale and Release of Security Interest as of the date first written above.

WACHOVIA BANK, NATIONAL ASSOCIATION, not in its individual capacity but solely as Indenture Trustee as successor in interest to Meridian Trust Company

By: *Rita Marie Ritrovato*
Name: RITA M. RITROVATO
Title: TRUST OFFICER

STATE OF DELAWARE :
COUNTY OF NEW CASTLE : TO WIT:

On this 22ND day of JUNE, 2006, before me personally appeared RITA MARIE RITROVATO, to me personally known, who, being by me duly sworn, did say that he/she is A TRUST OFFICER of WACHOVIA BANK, NATIONAL ASSOCIATION, and that the foregoing document was signed on behalf of said national association by authority of its Board of Directors, and he/she acknowledged that the execution of said instrument was the free act and deed of said national association.

Kenneth E. Holbert, Sr.
Notary Public

My Commission Expires:

10/30/2008

[SEAL]

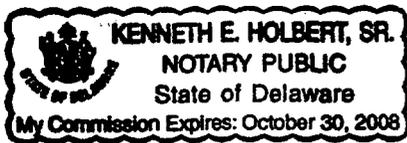
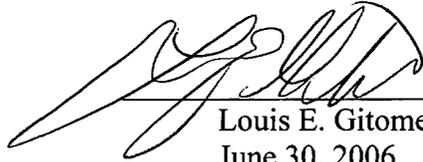


EXHIBIT A TO BILL OF SALE AND RELEASE OF SECURITY INTEREST

<u>Manufacturer/Remanufacturer</u>	<u>Model</u>	<u>Description</u>	<u>Original Road Number</u>	<u>Current Road Number</u>
EMD/Morrison Knudsen	GP39-2M	Four Axle Locomotive	BN2800	BNSF2800
EMD/Morrison Knudsen	GP39-2M	Four Axle Locomotive	BN2801	BNSF2801
EMD/Morrison Knudsen	GP39-2M	Four Axle Locomotive	BN2802	BNSF2802
EMD/Morrison Knudsen	GP39-2M	Four Axle Locomotive	BN2803	BNSF2803
EMD/Morrison Knudsen	GP39-2M	Four Axle Locomotive	BN2804	BNSF2804
EMD/Morrison Knudsen	GP39-2M	Four Axle Locomotive	BN2875	BNSF2875
EMD/Morrison Knudsen	GP39-2M	Four Axle Locomotive	BN2876	BNSF2876
EMD/Morrison Knudsen	GP39-2M	Four Axle Locomotive	BN2877	BNSF2877
EMD/Morrison Knudsen	GP39-2M	Four Axle Locomotive	BN2878	BNSF2878
EMD/Morrison Knudsen	GP40-2M	Four Axle Locomotive	BN3500	BNSF3000
EMD/Morrison Knudsen	GP40-2M	Four Axle Locomotive	BN3501	BNSF3001
EMD/Morrison Knudsen	GP40-2M	Four Axle Locomotive	BN3503	BNSF3002
EMD/Morrison Knudsen	GP40-2M	Four Axle Locomotive	BN3504	BNSF3003
EMD/Morrison Knudsen	GP40-2M	Four Axle Locomotive	BN3505	BNSF3004
EMD/Morrison Knudsen	GP40-2M	Four Axle Locomotive	BN3506	BNSF3005
EMD/Morrison Knudsen	GP40-2M	Four Axle Locomotive	BN3508	BNSF3007

CERTIFICATION

I, Louis E. Gitomer, have compared this copy to the original Bill of Sale and Release of Security Interest, dated as of June 30, 2006, and found the copy to be complete and identical in all respects to the original document. I declare under penalty of perjury that the foregoing is true and correct.



Louis E. Gitomer
June 30, 2006