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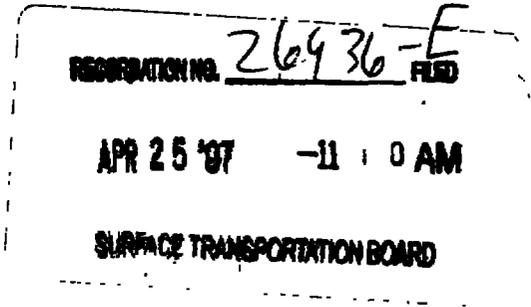
San Francisco
595 Market Street
San Francisco, CA 94105
(415) 541-0500

April 25, 2007

Salt Lake City
201 South Main Street
Salt Lake City, UT 84111
(801) 533-0066

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

Re: Union Pacific Railroad Company
Leveraged Lease Financing
BNSF 2007-K



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 Lessee Mortgage Agreement (BNSF 2007-K), dated as of April 26, 2007, by First Chicago Leasing Corporation, as lessor (the "Lessor"), in favor of BNSF Railway Company, as lessee ("Lessee"), 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 Lease Agreement (BNSF 2007-K), dated as of April 26, 2007, 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:

Lessor First Chicago Leasing Corporation
c/o JPMorgan Capital Corporation
10 South Dearborn Street
Mail Code IL1-0502
Chicago, Illinois 60603
Attention: President

Lessee: BNSF Railway Company
2500 Lou Menk Drive
Fort Worth, Texas 76131-2828

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A description of the equipment covered as of the date hereof by the aforesaid memorandum is as follows:

30 GE AC 4400 CW Locomotives within the series BNSF 5718 through BNSF 5747, inclusive, and 22 GE Dash 9-44CW Locomotives within the series BNSF 961 through BNSF 5427, 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 Lessee Mortgage Agreement (BNSF 2007-K) between First Chicago Leasing Corporation, as Lessor, in favor of BNSF Railway Company, as Lessee.

A fee of thirty-four dollars (\$34.00) 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
Alvord and Alvord
1050 Seventeenth Street, N.W.
Suite 301
Washington, DC 20036

If you have any questions or need further information, please do not hesitate to contact the undersigned (312) 845-3429.

Sincerely,

CHAPMAN AND CUTLER LLP

By 
Patrick-Vining

PV/pka
Enclosures

EXHIBIT A**UNITS**

EQUIPMENT TYPE	EQUIPMENT DESCRIPTION	QUANTITY	REPORTING MARKS
Type A Equipment	GE AC 4400 CW Locomotives	30	BNSF 5718 through BNSF 5747, inclusive
Type B-1 Equipment	GE Dash 9-44CW Locomotives	4	BNSF 5422, BNSF 5423, BNSF 5426, BNSF 5427
Type B-2 Equipment	GE Dash 9-44CW Locomotives	2	BNSF 4745, BNSF 4746
Type B-3 Equipment	GE Dash 9-44CW Locomotives	6	BNSF 4714 through BNSF 4719, inclusive
Type B-4 Equipment	GE Dash 9-44CW Locomotives	10	BNSF 961 through BNSF 963, inclusive, BNSF 1100, BNSF 1101, BNSF 1104 through BNSF 1108, inclusive

RECORDATION NO. 26930-E FILED

APR 25 '07 -11 10 AM

**MEMORANDUM OF LESSEE MORTGAGE AGREEMENT
(BNSF 2007-K)**

SURFACE TRANSPORTATION BOARD

Memorandum of Lessee Mortgage Agreement, made and entered into on April 26, 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 Lessee Mortgage Agreement (BNSF 2007-K) (the "*Lessee Mortgage*"), dated as of April 2, 2007, by which the Lessor has granted a security interest in certain railroad equipment bearing road numbers as listed on Exhibit A attached hereto to the Lessee in order to secure the Lessor's performance of its obligations as described in the Lessee Mortgage.

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 14th day of April, 2007.

BNSF RAILWAY COMPANY

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

Executed on this ____ day of April, 2007.

STATE OF ILLINOIS)

) SS.:

COUNTY OF COOK)

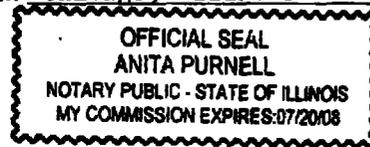
On this, the 19th day of April, 2007, before me, a Notary Public in and for said County and State, personally appeared Victoria B. Dal Santo, who being by me duly sworn, says that (s)he is the Vice President of FIRST CHICAGO LEASING CORPORATION, that said instrument was signed on April 19, 2007 on behalf 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, Illinois

(SEAL)



STATE OF TEXAS)

) SS:

COUNTY OF TARRANT)

On this day of April, 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 April, 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)

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 April, 2007.

BNSF RAILWAY COMPANY

By  _____

Name: L. Steven Vollmer

Title: General Director-Finance

Executed on this 19th day of April, 2007.

STATE OF _____)

) SS.:

COUNTY OF _____)

On this, the ____ day of April, 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 April __, 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 19th day of April, 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 April 19, 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.

Joyce K. Malmgren
Name:
Notary Public -
My Commission Expires:
Residing in Tarrant County, TX
(SEAL)

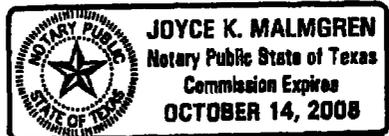


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Type B-4 Equipment	GE Dash 9-44CW Locomotives	10	BNSF 961 through BNSF 963, inclusive, BNSF 1100, BNSF 1101, BNSF 1104 through BNSF 1108, inclusive

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: _____

4/25/07



Robert W. Alvord