

ALVORD AND ALVORD  
ATTORNEYS AT LAW  
1050 SEVENTEENTH STREET, N.W.  
SUITE 301  
WASHINGTON, D.C.  
20036  
\_\_\_\_\_  
(202) 393-2266  
FAX (202) 393-2156  
E-MAIL [alvordlaw@aol.com](mailto:alvordlaw@aol.com)

ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)  
ROBERT W. ALVORD (2011)

January 2, 2015

Chief  
Section of Administration  
Office of Proceedings  
Surface Transportation Board  
395 E Street, S.W.  
Washington, D.C. 20423

Dear Section Chief,

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Termination and Release Agreement (BN 1994-I), dated as of January 2, 2015, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Equipment Lease Agreement and the Memorandum of Trust Indenture and Security Agreement previously filed with the Commission and the Board under Recordation Numbers 19100 and 19100-I, respectively.

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

Lessee:	BNSF Railway Company (f/k/a Burlington Northern Railroad Company) 2500 Lou Menk Drive Fort Worth, Texas 76131-2828
Buyer:	BN Leasing Corporation 2500 Lou Menk Drive Fort Worth, Texas 76131-2828
Owner Participant:	Key Equipment Finance, a division of KeyBank National Association (successor in interest to KBNY Leasing, Inc.) 1000 S. McCaslin Boulevard Superior, CO 80027

Section Chief  
January 2, 2015  
Page 2

Owner Trustee/  
Lessor: Wilmington Trust Company  
Rodney Square North  
1100 North Market Street  
Wilmington Delaware 19890-0001

Indenture Trustee/  
Pass Through Trustee: Wells Fargo Bank Northwest, N.A.  
299 South Main Street, 12th Floor  
Salt Lake City, Utah 84111

A description of the railroad equipment covered by the enclosed document is:

14 locomotives: BNSF 9474 – BNSF 9487, inclusive (previously marked BN).

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

Memorandum of Termination and Release Agreement (BN 1994-I).

Also enclosed is a check in the amount of \$43.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

  
for  
Edward M. Luria

EML/cem  
Enclosures

**MEMORANDUM OF TERMINATION AND RELEASE AGREEMENT  
(BN 1994-I)**

THIS MEMORANDUM OF TERMINATION AND RELEASE AGREEMENT is made and entered into as of January 2, 2015 by and among BNSF RAILWAY COMPANY, a Delaware corporation (formerly known as Burlington Northern Railroad Company) (the "*Lessee*"); BN LEASING CORPORATION, a Delaware corporation (the "*Buyer*"); KEY EQUIPMENT FINANCE, A DIVISION OF KEYBANK NATIONAL ASSOCIATION (successor-in-interest to KBNY Leasing Inc.), a national banking association formed under the laws of the United States (the "*Owner Participant*"); WILMINGTON TRUST COMPANY, a Delaware banking corporation, not in its individual capacity except as expressly provided herein, but solely as trustee under the Trust Agreement (the "*Owner Trustee*" or "*Lessor*"); WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, a national banking association, not in its individual capacity, except as expressly provided herein, but solely as Indenture Trustee (herein in such capacity, together with its permitted successors and assigns, called the "*Indenture Trustee*"); and WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, a national banking association, not in its individual capacity, except as expressly provided herein, but solely as Pass Through Trustee (herein in such capacity, together with its permitted successors and assigns, called the "*Pass Through Trustee*").

1. Reference is hereby made to (i) that certain Equipment Lease Agreement (BN 1994-I), dated as of December 20, 1994 (as amended, supplemented and modified to date, the "*Lease*") by and between the Owner Trustee and the Lessee, (ii) that certain Trust Indenture and Security Agreement (BN 1994-I), dated as of July 2, 2007 (as amended, supplemented and modified to date, the "*Indenture*") by and between the Owner Trustee and the Indenture Trustee, and (iii) the Termination and Release Agreement dated as of December 30, 2014 by and among the Lessee, the Buyer, the Lessor, the Owner Participant, the Indenture Trustee and the Pass Through Trustee (the "*Termination and Release*"). Pursuant to the Lease, the Lessor has leased to the Lessee, and the Lessee has leased from the Lessor, the Equipment described on Schedule A. Capitalized terms used herein without definition have the meanings assigned to them in the Lease.

2. The Lease was (i) recorded with the Surface Transportation Board ("*STB*") on December 19, 1994 under recordation number 19100 and (ii) deposited with the Registrar General of Canada (the "*RGC*") on December 19, 1994 under document key 1913. The Indenture was (i) recorded with the STB on June 28, 2007 under recordation number 19100-I and (ii) deposited with the RGC on June 28, 2007.

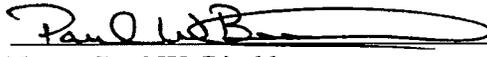
3. The undersigned parties do hereby give notice of the termination of the Lease, Indenture and the other Operative Agreements effective as of the date hereof as described in that certain Termination and Release.

4. This Memorandum of Termination and Release Agreement shall neither impair nor terminate the rights, obligations, liabilities, duties or claims and demands of

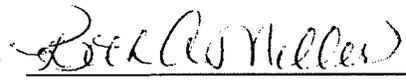
the parties under the Lease or the other Operative Agreements that remain in effect on the date hereof which expressly survive this termination.

IN WITNESS WHEREOF, the parties hereto have caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

Lessee: BNSF RAILWAY COMPANY (formerly known as Burlington Northern Railroad Company)

By   
Name: Paul W. Bischler  
Title: VP Finance & Chief Sourcing Officer

Buyer: BN LEASING CORPORATION

By   
Name: Beth A. Miller  
Title: Assistant Treasurer

Owner Trustee: WILMINGTON TRUST COMPANY, not in its individual capacity except as expressly provided herein but solely as Owner Trustee

By \_\_\_\_\_  
Name:  
Title:

Owner Participant: KEY EQUIPMENT FINANCE, A DIVISION OF KEYBANK NATIONAL ASSOCIATION (successor-in-interest to KBNY Leasing Inc.)

By \_\_\_\_\_  
Name:  
Title:

IN WITNESS WHEREOF, the parties hereto have caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

Lessee: BNSF RAILWAY COMPANY (formerly known as Burlington Northern Railroad Company)

By \_\_\_\_\_  
Name: Paul W. Bischler  
Title: VP Finance & Chief Sourcing Officer

Buyer: BN LEASING CORPORATION

By \_\_\_\_\_  
Name: Beth A. Miller  
Title: Assistant Treasurer

Owner Trustee: WILMINGTON TRUST COMPANY, not in its individual capacity except as expressly provided herein but solely as Owner Trustee

By  \_\_\_\_\_  
Name: Adam R. Vogelsong  
Title: Vice President

Owner Participant: KEY EQUIPMENT FINANCE, A DIVISION OF KEYBANK NATIONAL ASSOCIATION (successor-in-interest to KBNY Leasing Inc.)

By \_\_\_\_\_  
Name:  
Title:

IN WITNESS WHEREOF, the parties hereto have caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

Lessee: BNSF RAILWAY COMPANY (formerly known as Burlington Northern Railroad Company)

By \_\_\_\_\_  
Name: Paul W. Bischler  
Title: VP Finance & Chief Sourcing Officer

Buyer: BN LEASING CORPORATION

By \_\_\_\_\_  
Name: Beth A. Miller  
Title: Assistant Treasurer

Owner Trustee: WILMINGTON TRUST COMPANY, not in its individual capacity except as expressly provided herein but solely as Owner Trustee

By \_\_\_\_\_  
Name:  
Title:

Owner Participant: KEY EQUIPMENT FINANCE, A DIVISION OF KEYBANK NATIONAL ASSOCIATION (successor-in-interest to KBNY Leasing Inc.)

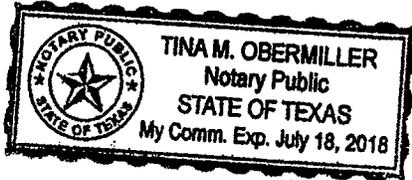
By Amy Paine  
Name: Amy Paine  
Title: SUP



STATE OF TEXAS )  
 ) SS.:  
COUNTY OF TARRANT )

On this, the 19 day of December, 2014, before me, a Notary Public in and for said County and State, personally appeared Paul W. Bischler, who being by me duly sworn, says that (s)he is the VP Finance & Chief Sourcing Officer of BNSF RAILWAY COMPANY, that said instrument was signed on December 19, 2014 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.

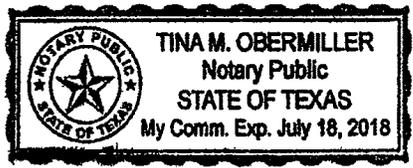


Tina M. Obermiller  
Name: Tina M. Obermiller  
Notary Public  
My Commission Expires: 7/18/18  
Residing in Ft. Worth, TX

STATE OF TEXAS )  
 ) SS.:  
COUNTY OF TARRANT )

On this, the 19 day of December, 2014, before me, a Notary Public in and for said County and State, personally appeared Beth A. Miller, who being by me duly sworn, says that (s)he is the Assistant Treasurer of BN LEASING CORPORATION, that said instrument was signed on December 19, 2014 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.

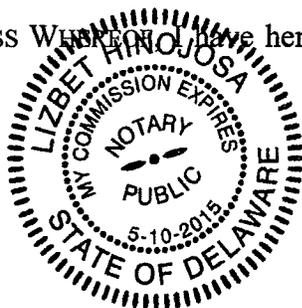


Tina M. Obermiller  
Name: Tina M. Obermiller  
Notary Public  
My Commission Expires: 7/18/18  
Residing in Ft. Worth, TX

STATE OF DELAWARE )  
 ) SS.:  
COUNTY OF NEW CASTLE )

On this, the 23<sup>rd</sup> day of December, 2014, before me, a Notary Public in and for said County and State, personally appeared Adam R. Vogels, who being by me duly sworn, says that (s)he is the Vice President of WILMINGTON TRUST COMPANY, that said instrument was signed on December 23<sup>rd</sup>, 2014 on behalf of said trust company 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 trust company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.



Lizbet Hinojosa  
Name:  
Notary Public  
My Commission Expires:  
Residing in

**LIZBET HINOJOSA**  
Notary Public - State of Delaware  
My Comm. Expires May 10, 2018

STATE OF \_\_\_\_\_ )  
 ) SS.:  
COUNTY OF \_\_\_\_\_ )

On this, the \_\_\_ day of December, 2014, 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 KEY EQUIPMENT FINANCE, A DIVISION OF KEYBANK NATIONAL ASSOCIATION, that said instrument was signed on December \_\_\_, 2014 on behalf of said national banking 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 national banking 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 DELAWARE )  
 ) SS.:  
COUNTY OF NEW CASTLE )

On this, the \_\_\_ day of December, 2014, 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 WILMINGTON TRUST COMPANY, that said instrument was signed on December \_\_\_, 2014 on behalf of said trust company 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 trust company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

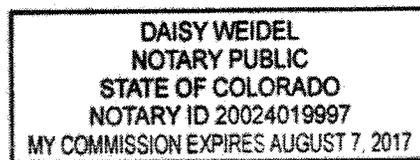
\_\_\_\_\_  
Name:  
Notary Public  
My Commission Expires:  
Residing in

STATE OF COLORADO )  
 ) SS.:  
COUNTY OF BOULDER )

On this, the 29<sup>th</sup> day of December, 2014, before me, a Notary Public in and for said County and State, personally appeared AMY PAINE, who being by me duly sworn, says that (s)he is the DESIGNATED SIGNER of KEY EQUIPMENT FINANCE, A DIVISION OF KEYBANK NATIONAL ASSOCIATION, that said instrument was signed on December 29, 2014 on behalf of said national banking 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 national banking association.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

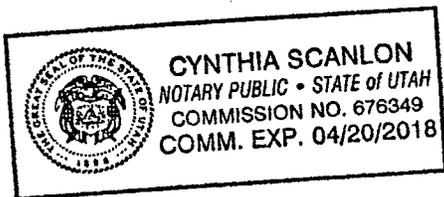
Daisy Weidel  
Name: DAISY WEIDEL  
Notary Public  
My Commission Expires: 8/7/17  
Residing in WHEAT RIDGE, CO

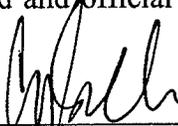


STATE OF UTAH )  
 ) SS.:  
COUNTY OF SALT LAKE )

On this, the 23<sup>rd</sup> day of December, 2014, before me, a Notary Public in and for said County and State, personally appeared Michael Arsenault, 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 December 23, 2014 on behalf of said national banking 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 national banking association.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

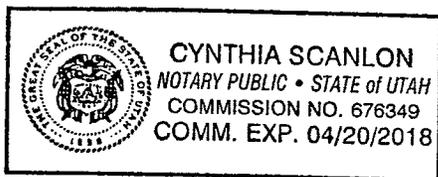


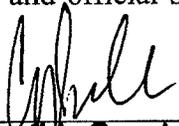
  
Name: Cynthia Scanlon  
Notary Public  
My Commission Expires: 04/20/2018  
Residing in Utah

STATE OF UTAH )  
 ) SS.:  
COUNTY OF SALT LAKE )

On this, the 23<sup>rd</sup> day of December, 2014, before me, a Notary Public in and for said County and State, personally appeared Michael Arsenault, 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 December 23, 2014 on behalf of said national banking 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 national banking association.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.



  
Name: Cynthia Scanlon  
Notary Public  
My Commission Expires: 04/20/2018  
Residing in Utah

**SCHEDULE A  
TO  
MEMORANDUM OF TERMINATION AND RELEASE (BN 1994-I)**

EQUIPMENT TYPE	NUMBER OF UNITS	OLD ROAD NUMBERS	NEW ROAD NUMBERS
SD70M-AC Locomotives	14	BN 9474 through BN 9487, inclusive	BNSF 9474 through BNSF 9487, inclusive

CERTIFICATION

I, Edward M. Luria, an attorney licensed to practice in the District of Columbia, the State of Delaware and the Commonwealth of Pennsylvania, 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: 1/5/2014

Edward M Luria  
Edward M. Luria