

RECORDATION FILED 20870-G

FEB 03 '14 -3 47 PM

SURFACE TRANSPORTATION BOARD

January 29, 2014

Via US Mail

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

Dear Ms. Brown:

I have enclosed for recordation, pursuant to Section 11301 of Title 49 of the U.S. Code, a document indicating the release of certain obligations previously recorded with the Surface Transportation Board ("STB").

On September 16, 1997, Vinson & Elkins provided the STB with several documents for recordation, including

1. a Lease Agreement (1997-LRV-FH), dated July 25, 1997,
2. a Lease Supplement (1997-LRV-FH), dated July 25, 1997,
3. a Sublease Agreement (1997-LRV-FH), dated July 25, 1997,
4. a Sublease Supplement (1997-LRV-FH), dated July 25, 1997,
5. an Equipment Pledge Agreement (1997-LRV-FH), dated July 25, 1997, and
6. a Loan and Security Agreement (1997-LRV-FH), dated July 25, 1997.

These documents were assigned recordation numbers 20870, 20870-A-E, 20871, 20871-A-E, 20872, and 20872-A-E, respectively.

On September 2, 2010, Vinson & Elkins sent a letter to STB enclosing for recordation documents reflecting the termination of the Loan and Security Agreement and amending the Sublease Agreement.

Ms. Cynthia T. Brown, Chief

January 29, 2014

Page 2

This letter encloses, and seeks the recordation, pursuant to Section 11301 of Title 49 of the U.S. Code, of an agreement terminating the obligations under the remaining documents identified above. The attached Assignment, Assumption and Termination Agreement (1997-LRV-FH) was entered into by and between

Dallas Area Rapid Transit
1401 Pacific Avenue
Dallas, Texas 75202-2732

and

Wilmington Trust Company
1100 North Market Street
Wilmington, Delaware 19890-1605

The following light rail vehicles were the subject of the original filing: Twenty-two (22) Kinkisharyo light rail vehicles owned by Dallas Area Rapid Transit, Serial Number 101 through and including 122.

You will note that the Assignment, Assumption and Termination Agreement refers to the "Head Lease," "the Sublease," and "the Equipment Pledge Agreement," as those terms are defined in Appendix A to the July 25, 1997 Participation Agreement (1997-LRV-FH). Appendix A defines

- the Head Lease as "the Lease Agreement (1997-LRV-FH), dated as of July 25, 1997. . ."
 - the Sublease as "the Sublease Agreement (1997-LRV-FH), dated as of July 25, 1997. . ."
- and
- the Equipment Pledge Agreement as "the Equipment Pledge Agreement (1997-LRV-FH), dated as of July 25, 1997. . ."

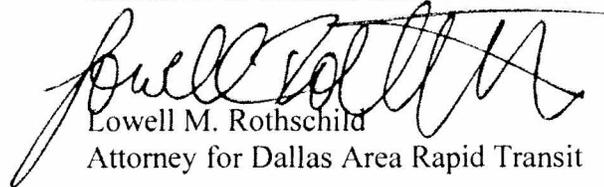
Thus, the Assignment, Assumption and Termination Agreement has as its subject matter the above-listed documents recorded pursuant to Vinson & Elkins' September 16, 1997 letter.

A fee of \$44 is enclosed for recordation. If you have any questions, please do not hesitate to contact me at the above email or phone number.

Ms. Cynthia T. Brown, Chief
January 29, 2014
Page 3

Very truly yours,

Bracewell & Giuliani LLP


Lowell M. Rothschild
Attorney for Dallas Area Rapid Transit

Subscribed and sworn to before me at the

DISTRICT OF COLUMBIA

This 29 day of JAN, 2014

Signature Bonnie M. Connor

My Commission Expires 4-17-2017



#4466435.1

FEB 4 2014

February 3, 2014

Via Overnight Mail

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

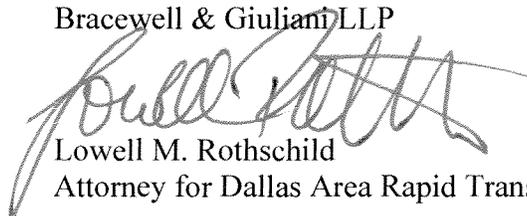
Re: Additional fee for various Dallas Area Rapid Transit Recordations

Dear Ms. January:

As discussed earlier today, enclosed is an additional \$88 fee for the various recordations referenced in my January 29, 2104 letter, a copy of which is attached for your convenience. Please do not hesitate to contact me at the above email or phone number.

Very truly yours,

Bracewell & Giuliani LLP



Lowell M. Rothschild
Attorney for Dallas Area Rapid Transit

Attachment

FEB 03 '14 -3 47 PM

SURFACE TRANSFORMATION BOARD

ASSIGNMENT, ASSUMPTION AND TERMINATION AGREEMENT (1997-LRV-FH)

THIS ASSIGNMENT, ASSUMPTION AND TERMINATION AGREEMENT (1997-LRV-FH) (this "**Agreement**") is made effective from and after the Effective Date (as defined herein), by and between (i) WILMINGTON TRUST COMPANY, as Trustee ("**Transferor**"), and (ii) DALLAS AREA RAPID TRANSIT ("**Transferee**").

WITNESSETH:

WHEREAS, the parties hereto desire to effect (a) the transfer by Transferor to Transferee of all of the right, title and interest of Transferor, in, under and with respect to the Head Lease Rights and the Manufacturer's Purchase Agreement, (b) the assumption by Transferee of the obligations of Transferor accruing thereunder and in respect thereof and (c) the termination of the Head Lease, the Sublease, the Manufacturer's Purchase Agreement Assignment and the Equipment Pledge Agreement.

NOW THEREFORE, in consideration of the premises and the mutual agreements herein contained, the parties hereto agree as follows:

Section 1. Definitions

- (a) Capitalized terms used but not defined herein shall have the meanings given such terms in Appendix A to that certain Participation Agreement (1997-LRV-FH) dated as of July 25, 1997 (the "**Participation Agreement**") entered into among *inter alia*, Transferor, Transferee and certain other parties specified therein.
- (b) References herein to agreements or documents are references to such agreement or documents as they may have been amended or modified.

Section 2. Agreements

- (a) Transfer and Assumption

Transferor hereby assigns, conveys and otherwise transfers to Transferee all of Transferor's right, title and interest in and to the Head Lease Rights and the Manufacturer's Purchase Agreement and Transferee hereby (i) accepts all of such right, title and interest in and to the Head Lease Rights and the Manufacturer's Purchase Agreement and assumes from and after the Effective Date all the obligations of Transferor related thereto and (ii) from and after the Effective Date agrees to be bound by all the terms of, and to undertake and assume all the obligations of Transferor contained in the Head Lease and the Manufacturer's Purchase Agreement, to the extent relating to the Head Lease Rights and the Manufacturer's Purchase Agreement.

- (b) Termination and Release

Transferor hereby (i) releases, waives, terminates and forever discharges any and all liens, security interests, rights and other interests created for the benefit of the Transferor in connection with the Head Lease, the Sublease, the Manufacturer's Purchase Agreement, the Equipment Pledge Agreement (including, but not limited to, the Lien created under the

Equipment Pledge Agreement and the Collateral (as defined in the Equipment Pledge Agreement)) and any other Operative Document and all cash, securities and other personal property held by the Transferor for the account of the Transferee pursuant to the Head Lease, the Sublease, the Manufacturer's Purchase Agreement, the Equipment Pledge Agreement and any other Operative Document, and (ii) specifically releases, waives, terminates and forever discharges the Head Lease, the Sublease, the Manufacturer's Purchase Agreement Assignment, the Equipment Pledge Agreement, any financing statements relating thereto and any other documents executed to secure the Head Lease, the Sublease, the Manufacturer's Purchase Agreement Assignment, the Equipment Pledge Agreement and any and all liens and security interests against property described in the Head Lease, the Sublease, the Manufacturer's Purchase Agreement Assignment, the Equipment Pledge Agreement and the obligations of the Transferee thereunder. The Transferor authorizes the Transferee, or its designated representative, to file or cause to be filed in appropriate public records this Agreement, UCC financing statement amendments and any other instruments or documents as are deemed necessary or desirable by the Transferee to evidence the releases, reconveyances, terminations and other transactions set forth in this Agreement. After the date hereof and at the request and expense of the Transferee, the Transferor agrees to promptly execute such additional documents and instruments as are necessary or desirable to evidence the releases, reconveyances, terminations and other transactions set forth in this Agreement.

(c) Representations, Warranties and Agreements

Transferor represents and warrants to Transferee that the Head Lease Rights, the Manufacturer's Purchase Agreement Assignment and the Equipment Pledge Agreement are owned by Transferor free and clear of all Sublessor's Liens. It is understood and agreed that the transfers made by Transferor pursuant to Section 2(a) hereof is made on an "as is, where is" basis, and other than the representation and warranty set forth in the immediately preceding sentence, Transferor makes no representations or warranties in connection with such transfer.

Section 3. Miscellaneous

(a) Governing Law

THIS AGREEMENT SHALL IN ALL RESPECTS BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK (INCLUDING SECTIONS 5-1401 AND 5-1402 OF THE NEW YORK GENERAL OBLIGATIONS LAW BUT, TO THE FULLEST EXTENT PERMITTED BY LAW, EXCLUDING ALL OTHER CHOICE-OF-LAW AND CONFLICTS-OF-LAW RULES), EXCEPT THAT THE LAWS OF THE STATE OF TEXAS SHALL GOVERN ALL MATTERS RELATING TO THE POWERS AND AUTHORITY OF TRANSFEEE.

(b) Counterparts

This Agreement may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same instrument.

(c) Benefit and Binding Effect

The terms of this Agreement shall be binding upon, and shall inure to the benefit of, Transferor, Transferee and their respective successors and permitted assigns.

(d) Entire Agreement

This Agreement, together with any other agreements, instruments and other documents required to be executed and delivered in connection herewith, supersedes all prior agreements and understandings of Transferor and Transferee with respect to the subject matter covered hereby. This Agreement constitutes an Operative Document.

(e) Effective Date

Upon the Transferee's payment in full of all installment payments of the Agreed Purchase Option Price in accordance with the Sublease, the Transferor shall cause the Equity Investor to execute and deliver to the Transferee a receipt therefor in the form attached to this Agreement as Exhibit A (the "Receipt"). This Agreement (other than the immediately preceding sentence and the last sentence of Section 3(d), which shall be effective upon the execution and delivery hereof), including the assignment and assumption and terminations effected hereby, shall be effective from and after the date of the Transferor's receipt of payment in full of all installment payments of the Agreed Purchase Option Price in accordance with the terms of the Sublease (the "Effective Date"), which date shall be set forth in the Receipt. Pursuant to the terms of the Sublease, the final installment payment of the Agreed Purchase Option Price is due and payable on December 16, 2013.

(f) Limitation of Liability.

It is expressly understood that this Agreement has been executed by Wilmington Trust Company, not in its individual capacity, but solely in its capacity as Trustee, and under no circumstances shall Wilmington Trust Company in its individual capacity or as Trustee have any liability for the representations, warranties, covenants, agreements or other obligations created by the Trust Agreement or any other Person hereunder or other documents delivered pursuant hereto, as to all of which recourse shall be had solely to the assets of the Trust Estate.

(g) Survival of Certain Provisions

Notwithstanding any other provision of this Agreement to the contrary, (i) the Transferee's obligations provided for in Section 15 of the Participation Agreement and (ii) those provisions of the Operative Documents terminated hereby (other than the Manufacturer's Purchase Agreement Assignment and the Equipment Pledge Agreement) which by the express terms of such Operative Documents survive the expiration or other termination of such Operative Documents, shall not be terminated by this Agreement.

[Signature page follows]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered this 14th day of December, 2012, to be effective as of the Effective Date.

WILMINGTON TRUST COMPANY, not in its individual capacity, but solely as Trustee

By: [Signature]
Name: Steve Barone
Title: Assistant Vice President

DALLAS AREA RAPID TRANSIT

By: _____
Name: _____
Title: _____

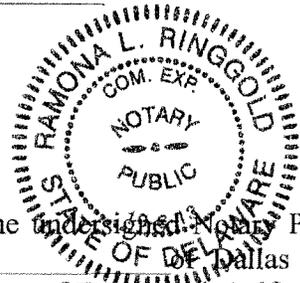
State of Delaware
County of New Castle

On this 19th day of December, 2012, before me the undersigned Notary Public, personally appeared Steven Barone the Assistant Vice President Wilmington Trust Company, not in its individual capacity, but solely as Trustee, on behalf of said trust company.

[Signature]
Notary Public
State of State of Delaware

(Seal)

RAMONA L. RINGGOLD
NOTARY PUBLIC
STATE OF DELAWARE
My Commission Expires 10-06-2013



State of _____
County of _____

On this _____ day of _____, 2012, before me the undersigned Notary Public personally appeared _____, the _____ Dallas Area Rapid Transit, a public political entity and corporate body of the State of Texas, on behalf of said entity.

Notary Public
State of _____

(Seal)

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered this 19th day of December, 2012, to be effective as of the Effective Date.

WILMINGTON TRUST COMPANY, not in its individual capacity, but solely as Trustee

By: _____
Name: _____
Title: _____

DALLAS AREA RAPID TRANSIT

By: Nathan Hallett
Name: Nathan Hallett
Title: Treasurer

State of _____

County of _____

On this _____ day of _____, 2012, before me the undersigned Notary Public, personally appeared _____, the _____, of Wilmington Trust Company, not in its individual capacity, but solely as Trustee, on behalf of said trust company.

Notary Public
State of _____

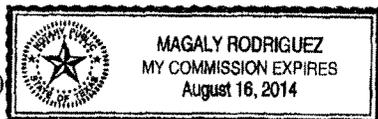
(Seal)

State of Texas
County of Dallas

On this 19th day of December, 2012, before me the undersigned Notary Public personally appeared Nathan Hallett, the Treasurer of Dallas Area Rapid Transit, a public political entity and corporate body of the State of Texas, on behalf of said entity.

Magaly Rodriguez
Notary Public
State of Texas

(Seal)



RECEIPT FOR AGREED PURCHASE OPTION PRICE

12/16/2013

This certificate is for the benefit of all parties to that certain (i) Participation Agreement (1997-LRV-FH), dated as of July 25, 1997 (the "Participation Agreement"), among Dallas Area Rapid Transit ("DART"), First Hawaiian Leasing, Inc. ("Equity Investor"), Wilmington Trust Company ("Trust Company"), in the capacities stated therein, and the other parties named therein, as amended by that certain Termination Agreement (1997-LRV-FH), dated as of August 30, 2010 (the "Termination Agreement"), among DART, the Equity Investor, the Trust Company and the other parties named therein, and (ii) Sublease Agreement (1997-LRV-FH), dated as of July 25, 1997 (the "Sublease"), between the Trust Company, as Trustee, and DART, as amended by the Termination Agreement. Capitalized terms used herein and not otherwise defined shall have the meaning ascribed to such terms in the Participation Agreement and the Sublease.

I, the undersigned duly authorized representative of the Equity Investor, hereby certifies that, as of the date first written above, the Equity Investor, on behalf of the Trustee, has received payment in full of all installment payments of the Agreed Purchase Option Price in accordance with the terms of the Sublease.

FIRST HAWAIIAN LEASING, INC.

By: 

Name: Chanelle Akamine

Title: Vice President