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November 25, 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 Security Interest under Lease, dated as of November 24, 2015, a primary document as defined in the Board's Rules for the Recordation of Documents.

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

Lessor: Banc of America Public Capital Corp.
11333 McCormick Road
Hunt Valley, MD 21031

Lessee: Southeastern Pennsylvania Transportation Authority
1234 Market Street
Philadelphia, PA 19107

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

520 railcars bearing road numbers within the series 101 - 882 and 2402 – 2559 as set forth in the attachment to the document

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

Memorandum of Security Interest under Lease.

Section Chief
November 25, 2015
Page 2

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,



Edward M. Luria

EML/sem
Enclosures

MEMORANDUM OF SECURITY INTEREST UNDER LEASE

Memorandum of Security Interest under Lease, made and entered into as of November 24, 2015, by and between Banc of America Public Capital Corp., a Kansas corporation (“*Lessor*”), and Southeastern Pennsylvania Transportation Authority, a body corporate and politic exercising the public powers of the Commonwealth of Pennsylvania as an agency and instrumentality thereof (“*Lessee*”).

WITNESSETH:

1. Lessor and Lessee have entered into (i) that certain Master Equipment Lease/Purchase Agreement dated as of November 24, 2015 (the “*Master Agreement*”), (ii) that certain Schedule of Property No. 2015-1, dated November 24, 2015 (including the Rental Payment Schedule attached thereto, “*Schedule No. 2015-1*”) and (iii) that certain Schedule of Property No. 2015-2, dated November 24, 2015 (including the Rental Payment Schedule attached thereto, “*Schedule No. 2015-2*”). Such Schedule No. 2015-1 and Schedule 2015-2, together with the terms and provisions of the Master Agreement incorporated by reference therein, are collectively referred to herein as the “*Leases*”).

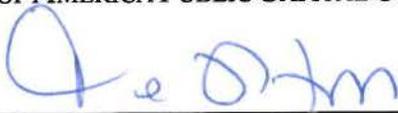
2. As additional security for the payment and performance of all of Lessee’s obligations under the Leases, Lessee has granted to Lessor a security interest in and to the equipment subject to the Leases described in the last two columns of Exhibit A hereto (the “*Equipment*”), which Equipment is to be installed in and on the rail equipment described in the first five columns of Exhibit A hereto. The grant of security applies to the Equipment and related Collateral (as defined in the Leases), all in accordance with and as further described in the Leases.

3. The parties hereto wish to show for public record this Memorandum and accordingly have caused this Memorandum to be executed by their officers thereunto duly authorized, as of the date first above written. This Memorandum may be executed in counterparts; each such counterpart shall be binding on both parties hereto, notwithstanding that both parties are not signatories to the same counterpart.

[The remainder of this page has been intentionally left blank.]

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.

BANC OF AMERICA PUBLIC CAPITAL CORP

By: 
Terri J. Preston
Authorized Agent

Executed on this 24th day of November, 2015.

SOUTHEASTERN PENNSYLVANIA
TRANSPORTATION AUTHORITY

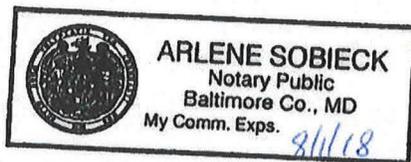
By: 
Name: Thomas J. McFadden
Title: Assistant Treasurer

Executed on this 20th day of November, 2015.

STATE OF Maryland)
) SS.:
COUNTY OF Baltimore)

On this, the ^{24th} day of November, 2015, before me, a Notary Public in and for said County and State, personally appeared TERRI J. PRESTON, who being by me duly sworn, says that (s)he is the Authorized Agent of BANC OF AMERICA PUBLIC CAPITAL CORP, that said instrument was signed on November 24, 2015 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.



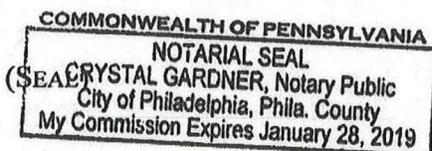
(SEAL)

Arlene Sobieck
Name: Arlene Sobieck
Notary Public
My Commission Expires: 8/1/18
Residing in Baltimore Co. Maryland

STATE OF Pennsylvania)
) SS.:
COUNTY OF Philadelphia)

On this, the 20th day of November, 2015, before me, a Notary Public in and for said County and State, personally appeared Thomas J. McFadden, who being by me duly sworn, says that (s)he is the Assistant Treasurer of SOUTHEASTERN PENNSYLVANIA TRANSPORTATION AUTHORITY, that said instrument was signed on November 20, 2015, on behalf of said agency 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 agency.

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



(SEAL)

Crystal Gardner
Name:
Notary Public
My Commission Expires: 1/28/2019
Residing in Philadelphia

EXHIBIT A

# CARS	TRAIN #S	DESCRIPTION	MMFR	YEAR(S) BUILT	QUANTITY	FIXTURE
26	130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155	N5 TRAIN CAR	ABB	1999-1994	520	Retrofit with 19.2 Watt Hadley 45" LED Lamp Bar
					52	Retrofit with 9.6 Watt Hadley 21" LED Lamp Bar
					52	Retrofit with 9.6 Watt Hadley 21" LED Lamp Bar
76	501, 502, 503, 504, 505, 506, 507, 508, 509, 510, 511, 512, 513, 514, 515, 516, 517, 518, 519, 520, 521, 522, 523, 524, 525, 526, 527, 528, 529, 530, 531, 532, 533, 534, 535, 536, 537, 538, 539, 540, 541, 542, 543, 544, 545, 546, 547, 548, 549, 550, 551, 552, 553, 554, 555, 556, 557, 558, 559, 560, 561, 562, 563, 564, 565, 566, 567, 568, 569, 570, 571, 572, 573, 574, 575, 576	B4 TRAIN CAR SINGLE CAB	KAWASAKI	1986	2,128	Retrofit with 19.2 Watt Hadley 45" LED Lamp Bar
49	651, 652, 653, 654, 655, 656, 657, 658, 659, 660, 661, 662, 663, 664, 665, 666, 667, 668, 669, 670, 671, 672, 673, 674, 675, 676, 677, 678, 679, 680, 681, 682, 683, 684, 685, 686, 687, 688, 689, 690, 691, 692, 693, 694, 695, 696, 697, 698, 699	B4 TRAIN CAR DOUBLE CAB	KAWASAKI	1986	1,470	Retrofit with 19.2 Watt Hadley 45" LED Lamp Bar
38	701, 702, 703, 704, 705, 706, 707, 708, 709, 710, 711, 712, 713, 714, 715, 716, 717, 718, 719, 720, 721, 722, 723, 724, 725, 726, 727, 728, 729, 730, 731, 732, 733, 734, 735, 736, 737, 738	SILVER 5 SINGLE CAR	HYUNDAI-ROTEM	2010-2012	1,216	Retrofit with 19.2 Watt Hadley 45" LED Lamp Bar
					190	Retrofit with 9.6 Watt Hadley 21" LED Lamp Bar
82	801, 802, 803, 804, 805, 806, 807, 808, 809, 810, 811, 812, 813, 814, 815, 816, 817, 818, 819, 820, 821, 822, 823, 824, 825, 826, 827, 828, 829, 830, 831, 832, 833, 834, 835, 836, 837, 838, 839, 840, 841, 842, 843, 844, 845, 846, 847, 848, 849, 850, 851, 852, 853, 854, 855, 856, 857, 858, 859, 860, 861, 862, 863, 864, 865, 866, 867, 868, 869, 870, 871, 872, 873, 874, 875, 876, 877, 878, 879, 880, 881, 882	SILVER 5 MARRIED PAIR CAR	HYUNDAI-ROTEM	2010-2012	2,624	Retrofit with 19.2 Watt Hadley 45" LED Lamp Bar
					492	Retrofit with 9.6 Watt Hadley 21" LED Lamp Bar
47	276, 277, 278, 279, 280, 281, 282, 283, 284, 285, 286, 287, 288, 289, 290, 291, 292, 293, 294, 295, 296, 297, 298, 299, 300, 301, 302, 303, 304, 305, 400, 401, 402, 403, 404, 405, 406, 407, 408, 409, 410, 411, 412, 413, 414, 415, 416	SILVER 4 SINGLE CAR	GENERAL ELECTRIC	1974-1977	940	Retrofit with 19.2 Watt Hadley 45" LED Lamp Bar
					295	Retrofit with (2) 9.6 Watt Hadley 21" LED Lamp Bar
					282	Retrofit with (2) 14.4 Watt Hadley 21" LED Lamp Bar
					94	Retrofit with 14.4 Watt Hadley 21" LED Lamp Bar
184	101, 102, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 117, 118, 119, 120, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 149, 150, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 168, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 183, 184, 185, 186, 308, 309, 312, 313, 316, 317, 324, 325, 330, 331, 332, 333, 334, 335, 336, 337, 338, 339, 340, 341, 344, 345, 346, 347, 348, 349, 350, 351, 352, 353, 356, 357, 358, 359, 360, 361, 362, 363, 364, 365, 366, 367, 368, 369, 370, 371, 372, 373, 374, 375, 380, 381, 382, 383, 384, 385, 386, 387, 388, 389, 392, 393, 394, 395, 396, 397, 398, 399, 417, 418, 419, 420, 421, 422, 423, 424, 425, 426, 427, 428, 429, 430, 431, 432, 433, 434, 435, 436, 437, 438, 439, 440, 441, 442, 443, 444, 445, 446, 447, 448, 449, 450, 451, 452, 453, 454, 455, 456, 457, 458, 459, 460	SILVER 4 MARRIED PAIR CAR	GENERAL ELECTRIC	1974-1977	3,680	Retrofit with 19.2 Watt Hadley 45" LED Lamp Bar
					1,840	Retrofit with 9.6 Watt Hadley 21" LED Lamp Bar
					1,104	Retrofit with (2) 14.4 Watt Hadley 21" LED Lamp Bar
					368	Retrofit with 14.4 Watt Hadley 21" LED Lamp Bar
8	2402, 2403, 2404, 2405, 2406, 2407, 2409, 2410	JWCI (BOMBARDIER) CAB CARS	BOMBARDIER	1986	232	Retrofit with 19.2 Watt Hadley 45" LED Lamp Bar
					24	Retrofit with (2) 14.4 Watt Hadley 21" LED Lamp Bar
					24	Retrofit with (2) 9.6 Watt Hadley 21" LED Lamp Bar
					8	Retrofit with 9.6 Watt Hadley 21" LED Lamp Bar
10	2550, 2551, 2552, 2553, 2554, 2555, 2556, 2557, 2558, 2559	SEPTA 2 (BOMBARDIER) COACH CAR	BOMBARDIER	1986	40	Retrofit with (2) 9.6 Watt Hadley 21" LED Lamp Bar
					40	Retrofit with (2) 14.4 Watt Hadley 21" LED Lamp Bar
					280	Retrofit with 19.2 Watt Hadley 45" LED Lamp Bar
					20	Retrofit with 9.6 Watt Hadley 21" LED Lamp Bar

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: November 25, 2015

Edward M. Luria

Edward M. Luria