

MASSACHUSETTS BAY TRANSPORTATION AUTHORITY  
Ten Park Plaza  
Boston, MA 02116

REGISTRATION NO. 1 5435-A  
FILED 1987

DEC 30 1987 4 38 PM

INTERSTATE COMMERCE COMMISSION  
7-364A070

December 30, 1987

1 5435  
REGISTRATION NO. FILED 1987  
DEC 30 1987-4 45 PM  
INTERSTATE COMMERCE COMMISSION

No.

Date... DEC 30 1987

Fee \$ 20.00

ICC Washington, D. C.

Ms. Noreta R. McGee, Secretary  
Interstate Commerce Commission  
Twelfth Street and Constitution Avenue, N.W.  
Washington, D.C. 20423

Dear Secretary:

I have enclosed an original and one counterpart of the documents described below to be recorded pursuant to Section 11303 of Title 49 of the U.S. Code.

The documents (the "Documents") are:

- (a) Lease Agreement, dated as of December 29, 1987, a Primary document; and
- (b) Lease Supplement No. 1, dated as of December 30, 1987, a Secondary document.

The Primary document to which this filing is related is the Lease Agreement referred to above, for which no recordation number has yet been issued.

The names and addresses of the parties to the Documents are as follows:

Lessee:

Massachusetts Bay Transportation Authority  
Ten Park Plaza  
Boston, MA 02116  
Attention: Treasurer-Controller

Lessor:

The Connecticut National Bank,  
as owner trustee under the  
Owner Trust Agreement,  
dated as of December 29, 1987  
777 Main Street  
Hartford, CT 06115  
Attention: Corporate Trust Administration

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MOTOR OPERATING UNIT

Ms. Noreta R. McGee, Secretary  
December 30, 1987  
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A description of the equipment covered by the Documents follows:

40 push-pull commuter coaches manufactured by Bombardier Inc. (the "Manufacturer") pursuant to the Agreement, dated February 25, 1987, as amended, between the Manufacturer and Massachusetts Bay Transportation Authority ("MBTA") and identified by MBTA vehicle identification numbers (and AAR designations) 350 through 389, inclusive.

A fee of \$20.00 is enclosed. Please return the original and any extra copies not needed by the Commission for recordation to Goodwin, Procter & Hoar, Exchange Place, Boston, MA 02109, Attention: F. Beirne Lovely, Jr., Esq.

A short summary of the Documents to appear in the index follows:

- (a) Primary Document. Lease Agreement between The Connecticut National Bank, as owner trustee under the Owner Trust Agreement, dated as of December 29, 1987, 777 Main Street, Hartford, CT 06115, as owner-lessor, and Massachusetts Bay Transportation Authority, Ten Park Plaza, Boston, MA 02216, as lessee, dated as of December 29, 1987, covering up to 40 push-pull commuter coaches manufactured by Bombardier Inc.; and
- (b) Secondary Document. Lease Supplement No. 1, between The Connecticut National Bank, as owner trustee under the Owner Trust Agreement, dated as of December 29, 1987, 777 Main Street, Hartford, CT 06115, as owner-lessor, and Massachusetts Bay Transportation Authority, Ten Park Plaza, Boston, MA 02116, as lessee, dated as of December 30, 1987, covering 40 such push-pull commuter coaches constituting the equipment covered by the Documents described above.

This filing is being made for precautionary purposes only and to make the transaction a matter of public record. This filing should not be construed as evidence of the intent of any of the parties to enter into any transaction other than that of a true lease.

Ms. Noreta R. McGee, Secretary  
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A short summary of the transaction of which the Documents are a part follows:

The Documents have been entered into in connection with the leveraged lease financing of certain push-pull commuter coaches as contemplated by the Participation Agreement, dated as of December 29, 1987, among Massachusetts Bay Transportation Authority (the "Lessee"), The Connecticut National Bank, as owner trustee under the Owner Trust Agreement dated as of December 29, 1987 (the "Lessor"), The Connecticut National Bank, in its individual capacity, NEMLC Leasing Associates No. 3 (the "Original Owner Participant"), AETna Life Insurance Company (the "Original Noteholder") and Wilmington Trust Company, as Indenture Trustee (the "Indenture Trustee"). Under such transaction, the Lessor will lease up to 40 such push-pull commuter coaches to the Lessee pursuant to the Lease, and the Lessor will borrow certain moneys from the Original Noteholder. Such borrowings will be evidenced by Notes issued and secured pursuant to the Trust Indenture and Security Agreement, dated as of December 29, 1987, between the Lessor and the Indenture Trustee. The initial holders of the Notes is the Original Noteholder.

The names and addresses of the other parties to such transaction are:

Original Noteholders:

AETna Life Insurance Company  
CityPlace  
Hartford, CT 06156  
Attention: Bond Investment Department YFC4

Indenture Trustee:

Wilmington Trust Company  
Rodney Square North  
Wilmington, DE 19890  
Attention: Corporate Trust Administration

Ms. Noreta R. McGee, Secretary  
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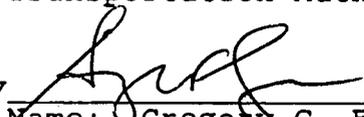
Original Owner Participant:

NEMLC Leasing Associates No. 3  
28 State Street  
Boston, MA 02109  
Attention: Vice President - Administration

Please acknowledge receipt of this letter of transmittal and its enclosures by appropriately stamping the enclosed copy of this letter and by returning it to Mr. Lovely in the addressed envelope enclosed for your convenience.

Very truly yours,

Massachusetts Bay  
Transportation Authority

By 

Name: Gregory C. Flynn  
Title: Deputy General  
Counsel

Enclosures: Lease (with Exhibits and Schedule) - Original and  
Notarized Copy  
Lease Supplement (with Annex 1) - Original  
and Notarized Copy  
Transmittal Letter (Copy)  
Check (\$20.00)  
Return Envelope (Postage Prepaid)

VS-1047/d  
12/29/87

LEASE SUPPLEMENT NO. 1

DEC 30 1987-4 45 PM

INTERSTATE COMMERCE COMMISSION

This Lease Supplement is dated December 30, 1987, and is between The Connecticut National Bank, a national banking association, acting hereunder not in its individual capacity but solely as owner trustee under the Owner Trust Agreement (the "Lessor"), and Massachusetts Bay Transportation Authority, a body politic and corporate and a political subdivision of The Commonwealth of Massachusetts (the "Lessee").

The Lessor and the Lessee have heretofore entered into the Lease Agreement, dated as of December 29, 1987 (the "Lease Agreement" and defined terms therein being hereinafter used with the same meanings).

NOW, THEREFORE, in consideration of the premises and other good and sufficient consideration, the Lessor and the Lessee hereto agree as follows:

1. The Lessor hereby delivers and leases to the Lessee under the Lease Agreement, and the Lessee hereby accepts and leases from the Lessor under the Lease Agreement, the items of Equipment described in the attached Annex 1.

2. The Lessee hereby confirms its agreement to pay the Lessor Interim Rent for such items of Equipment for the Interim Term and Basic Rent for such items of Equipment throughout the Basic Term in accordance with Article 8 of the Lease Agreement. Lessor's Purchase Price for such items of Equipment is \$32,709,669.

3. All of the terms and provisions of the Lease Agreement are hereby incorporated by reference in this Lease Supplement to the same extent as if fully set forth herein.

4. The Delivery Date of such items of Equipment is the date of this Lease Supplement.

5. The Interim Term for such items of Equipment shall commence on the Delivery Date and shall terminate on December 31, 1987 and the Basic Term shall commence January 1, 1988 and shall terminate on December 31, 2012.

6. This Lease Supplement is being delivered in The Commonwealth of Massachusetts and shall be governed by, and construed in accordance with, the laws of The Commonwealth of Massachusetts, including, without limitation, all matters of construction, validity and performance.

7. The Lessee hereby confirms to the Lessor that such items of Equipment have been duly marked in accordance with the terms of Section 4.1 of the Lease Agreement and that the Lessee has accepted such items of Equipment for all purposes hereof and of the Lease Agreement as being in accordance with specifications, in good working order and repair and without defect or inherent vice in title, condition, design, operation or fitness for use, whether or not discoverable by the Lessee as of the date hereof, and free and clear of all liens or encumbrances and claims of others except such liens and encumbrances which may result from claims against the Lessor not related to the ownership of such items of Equipment and except the first mortgage lien and security interest on such items of Equipment in favor of the Indenture Trustee created pursuant to the Indenture; provided, however, that nothing contained herein or in the Lease Agreement shall in any way diminish or otherwise affect any right the Lessee or the Lessor may have with respect to such items of Equipment against the Manufacturer or any subcontractor of the Manufacturer under the Purchase Agreement or the Purchase Agreement Assignment or otherwise.

8. The Lessee acknowledges the existence of, approves of and consents to the assignment by the Lessor to the Indenture Trustee of this Lease Supplement pursuant to the Indenture.

IN WITNESS WHEREOF, the Lessor and the Lessee have caused this Lease Supplement to be duly executed, as a document under seal, as of the day and year first above written and to be delivered in The Commonwealth of Massachusetts.

LESSOR:

THE CONNECTICUT NATIONAL BANK,  
not in its individual  
capacity but solely as  
owner trustee under the  
Owner Trust Agreement

By

  
Name: Alan B. Coffey  
Title: Corporate Trust  
Officer



Commonwealth of Massachusetts )  
 ) ss:  
County of Suffolk )

On this 30th day of December, 1987, before me personally appeared, Arthur D. Shea, to me personally known, who being by me duly sworn, says that he is the Acting Treasurer-Controller of Massachusetts Bay Transportation Authority, that said instrument was signed on behalf of said authority 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 authority.

Cynthia Clark  
My Commission expires 12/28/90

Attachment: Annex 1

ANNEX 1

Forty (40) push-pull commuter coaches manufactured by Bombardier, Inc. (the "Manufacturer") pursuant to the Purchase Agreement, dated February 25, 1987, as amended, between the Manufacturer and Massachusetts Bay Transportation Authority ("MBTA"), identified by MBTA vehicle identification numbers and Manufacturer Identification numbers and having the cost more particularly described as follows:

| <u>MBTA</u><br><u>Identification Number</u> | <u>Manufacturer</u><br><u>Identification Number</u> | <u>Cost</u>  |
|---|---|--------------|
| 350   | 259   | \$817,741.73 |
| 351   | 260   | 817,741.73   |
| 352   | 261   | 817,741.73   |
| 353   | 262   | 817,741.73   |
| 354   | 263   | 817,741.73   |
| 355   | 264   | 817,741.73   |
| 356   | 265   | 817,741.73   |
| 357   | 266   | 817,741.73   |
| 358   | 267   | 817,741.73   |
| 359   | 268   | 817,741.73   |
| 360   | 269   | 817,741.73   |
| 361   | 270   | 817,741.73   |
| 362   | 271   | 817,741.73   |
| 363   | 272   | 817,741.73   |
| 364   | 273   | 817,741.73   |
| 365   | 274   | 817,741.73   |
| 366   | 275   | 817,741.73   |
| 367   | 276   | 817,741.73   |
| 368   | 277   | 817,741.73   |
| 369   | 278   | 817,741.73   |
| 370   | 279   | 817,741.73   |
| 371   | 280   | 817,741.73   |
| 372   | 281   | 817,741.73   |
| 373   | 282   | 817,741.73   |
| 374   | 283   | 817,741.73   |
| 375   | 284   | 817,741.73   |
| 376   | 285   | 817,741.73   |
| 377   | 286   | 817,741.73   |
| 378   | 287   | 817,741.73   |
| 379   | 288   | 817,741.73   |
| 380   | 289   | 817,741.73   |
| 381   | 290   | 817,741.73   |
| 382   | 291   | 817,741.73   |
| 383   | 292   | 817,741.73   |
| 384   | 293   | 817,741.73   |
| 385   | 294   | 817,741.73   |
| 386   | 295   | 817,741.73   |
| 387   | 296   | 817,741.73   |
| 388   | 297   | 817,741.73   |
| 389   | 298   | 817,741.73   |