

DEWEY, BALLANTINE, BUSHBY, PALMER & WOOD

140 BROADWAY

NEW YORK 10005

1775 PENNSYLVANIA AVENUE, N.W.
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TELEPHONE: (202) 862-1000
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101 PARK AVENUE, NEW YORK 10178
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TELEX: 961289 OR 12-6825
CABLE ALL OFFICES: DEWBALAW

333 SOUTH HOPE STREET
LOS ANGELES, CALIFORNIA 90071
TELEPHONE: (213) 626-3399
TELECOPIER: (213) 626-0562

5355 TOWN CENTER ROAD
BOCA RATON, FLORIDA 33486
TELEPHONE: (407) 391-8399
TELECOPIER: (407) 391-8798

INTERSTATE COMMERCE COMMISSION

DEC 22 1988 2-1 5 PM
1 6102
RECORDATION NO. _____ Mod 1425

December 22, 1988

No. 8-357A033

Date ... DEC. 22. 1988

Fee \$ 13.00

ICC Washington, D. C.

Ms. Noretta R. McGee
Secretary
Interstate Commerce Commission
12th and Constitution Avenue, N.W.
Room 1324
Washington, D.C.

Dear Secretary:

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

This document is a Sublease, a primary document, dated December 1, 1988.

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

The Connecticut National Bank
777 Main Street
Hartford, Connecticut 06115

and

Massachusetts Bay Transportation
Authority
Transportation Building
Ten Park Plaza
Massachusetts 02116

Dec 22 2 05 PM '88

A description of the equipment covered by the document is attached as Annex A.

A fee of \$13.00 is enclosed. Please stamp and return the original not needed by the Commission for recordation to the undersigned.

Ms. Noreta R. McGee
December 22, 1988
Page 2

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

Sublease Agreement between The Connecticut National Bank, Trustee and Sublessor, and Massachusetts Bay Transportation Authority, Sublessee, dated as of December 1, 1988, covering 30 Messerschmitt-Boelkow-Blohm Commuter Rail Coaches.

Very truly yours,

Jane Wallace
E. Jane Wallace

Enclosures



CoverSheetStart

Recordation Files

COVER SHEET START

DOT - STB Project

DEWEY, BALLANTINE, BUSHBY, PALMER & WOOD

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Ms. Noreta R. McGee
Secretary
Interstate Commerce Commission
12th and Constitution Avenue, N.W.
Room 1324
Washington, D.C.

INTERSTATE COMMERCE COMMISSION

DEC 22 1988 2-15 PM
1 6103
RECORDED

Dear Secretary:

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

This document is a Lease, a primary document, dated December 1, 1988.

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

The Connecticut National Bank
777 Main Street
Hartford, Connecticut 06115

and

Massachusetts Bay Transportation Authority
Transportation Building
Ten Park Plaza
Massachusetts 02116

DEC 22 2 05 PM '88

A description of the equipment covered by the document is attached as Annex A.

A fee of \$13.00 is enclosed. Please stamp and return the original not needed by the Commission for recordation to the undersigned.

Ms. Noreta R. McGee
December 22, 1988
Page 2

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

Lease Agreement between Massachusetts Bay Transportation Authority, Lessor, and The Connecticut National Bank, Trustee, Lessee, dated as of December 1, 1988, covering 30 Messerschmitt-Boelkow-Blohm Commuter Rail Coaches.

Very truly yours,

Jane Wallace
E. Jane Wallace

Enclosures



CoverSheetEnd

Recordation Files

COVER SHEET END

DOT - STB Project

Thirty (30) commuter rail coaches manufactured by Messerschmitt-Boelkow-Blohm GmbH as described below (the "Equipment"), together with all additions, attachments, accessions and substitutions to or for the Equipment and in any proceeds of the Equipment, and each having the A.A.R. Mechanical Designation of "PA":

Manufacturer's
Identification
Number

02-142
02-143
02-144
02-145
02-146
02-147
02-148
02-149
02-150
02-151
02-152
02-153
02-154
02-155
02-156

02-125
02-126
02-127
02-128
02-129
02-130
02-131
02-132
02-134
02-135
02-136
02-137
02-138
02-139
02-133

INTERSTATE COMMERCE COMMISSION

DEC 22 1988

21 15 PM

1 6103

RECORDATION NO. _____ Fed 1425

LEASE AGREEMENT

Dated as of December 1, 1988

between

MASSACHUSETTS BAY TRANSPORTATION AUTHORITY
Lessor

and

THE CONNECTICUT NATIONAL BANK, as trustee
Lessee

30 Messerschmitt-Boelkow-Blohm Commuter Rail Coaches

LEASE AGREEMENT

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THIS LEASE AGREEMENT dated as of December 1, 1988 is executed by and between MASSACHUSETTS BAY TRANSPORTATION AUTHORITY, a body corporate and politic existing under the laws of The Commonwealth of Massachusetts, as lessor, and THE CONNECTICUT NATIONAL BANK, a national banking association, not in its individual capacity but solely as Trustee under the Equipment Trust Agreement, as lessee.

W I T N E S S E T H :

WHEREAS, upon the terms and conditions and for the purposes set forth herein Lessor proposes to lease the Equipment to Lessee and Lessee desires to lease the Equipment from Lessor; and

WHEREAS, Lessee has issued the Certificates to provide funds sufficient to pay the Advance Rental Cost hereunder and all expenses incurred in connection with the issuance of the Certificates; and

WHEREAS, concurrently with the execution of this Lease Agreement, Lessee has sold, issued and delivered to the initial purchasers thereof the Certificates and deposited the proceeds thereof in accordance with the provisions of the Equipment Trust Agreement;

NOW, THEREFORE, in consideration of the mutual covenants set forth herein, and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto covenant and agree as follows:

ARTICLE I

DEFINITIONS

SECTION 1.1 Definitions. Capitalized terms and phrases used herein shall for all purposes of this Lease Agreement, including the preceding recitals, have the respective meanings specified therefor in Schedule X hereto unless the context clearly otherwise requires.

SECTION 1.2 Interpretations. All references in this instrument to designated "Articles," "Sections" and other subdivisions are, unless otherwise specified, to the designated Articles, Sections and subdivisions of this instrument as originally executed. The words "hereof," "herein," "hereto," "hereby," and "hereunder" refer to this entire Lease Agreement. Words importing persons include firms, associations and corporations; all words importing the

singular number include the plural number and vice versa; and all words importing the masculine gender include the feminine gender.

ARTICLE II

DEMISING CLAUSE

Lessor demises, rents, leases and lets to Lessee, and Lessee rents, leases, hires and purchases from Lessor, for rentals and upon and subject to the terms and conditions herein set forth, the Equipment, for a term commencing on the Closing Date and ending on January 16, 2014, unless sooner terminated in a manner provided for herein.

ARTICLE III

RENT

On the Closing Date, Lessee shall pay to Lessor rent in advance for the use of the Equipment equal to the Advance Rental Cost.

ARTICLE IV

QUIET ENJOYMENT

Lessor will not take any action, other than pursuant to Article VII hereof, to prevent Lessee from having quiet and peaceable possession and enjoyment of the Equipment during the Municipal Lease Term and will, at the request of Lessee and at Lessor's cost, cooperate with Lessee in order that Lessee may have quiet and peaceable possession and enjoyment of the Equipment.

ARTICLE V

ASSIGNMENT, SUBLEASING AND SELLING

SECTION 5.1 Covenant of Lessee. Lessee will sublease the Equipment to Lessor pursuant to the Municipal Sublease. Except for subleasing the Equipment to Lessor under the Municipal Sublease, Lessee shall not assign this Lease Agreement nor sublease, sell, assign, transfer or convey the Equipment or its interest therein, as a whole or in part.

SECTION 5.2 Covenant of Lessor. Without the express written consent of Lessee, Lessor shall not assign this Lease Agreement nor sell, assign, transfer or convey the Equipment or its interest therein, as a whole or in part.

ARTICLE VI

OPTION TO PURCHASE

Provided that Lessee is not then in default hereunder, at the Lessee's option, exercisable at any time after Lessor's exercise of the German Purchase Option, all of the Lessor's right, title and interest in the Equipment will be transferred by Lessor to Lessee for a consideration of one dollar (\$1.00).

ARTICLE VII

TERMINATION OF LEASE AGREEMENT

Upon payment of all Rental Payments required by the Municipal Sublease and, at the option of the Lessee, upon the occurrence of a Municipal Sublease Event of Default or Event of Nonappropriation, this Lease Agreement shall terminate. Upon such termination, Lessee shall deliver to Lessor any instruments that may be reasonably required by Lessor to evidence such termination and the relinquishment of all of Lessee's rights and interests in the Equipment and in this Lease Agreement.

ARTICLE VIII

MISCELLANEOUS

SECTION 8.1 Notices. All notices, offers, instructions, acceptances, approvals, waivers, requests, demands and other communications required or permitted hereunder to be given to or made upon any party hereto or under any instrument, certificate or other document delivered in connection with the transactions described herein shall be considered as properly given (a) if delivered in person, (b) if sent by an overnight delivery service which provides signed acknowledgments of receipt, (c) if mailed by first class United States mail, postage prepaid, registered or certified with return receipt requested or (d) if sent by prepaid Telex, TWX or telegram (with messenger delivery specified in the case of a telegram) or by telecopier and, in each such case, confirmed by telephone. A communication so mailed shall be effective upon the expiration of five (5) Business Days after its deposit. A communication given in any other manner shall be effective upon receipt by the addressee; provided, however, that if any communication is tendered to an addressee and the delivery thereof is refused by such addressee, such communication shall be effective upon the tender. For the purposes of communications the addresses of the parties shall be as set forth below; provided, however, that any party shall have the right to change its address for communications hereunder to any other location by giving thirty (30) days notice to the other party in the manner set forth hereinabove. The initial addresses of the parties hereto are as follows:

If to Lessor:

Massachusetts Bay Transportation Authority
Transportation Building
Ten Park Plaza
Boston, Massachusetts 02116
Attn: Treasurer
Telex:
Telecopier: (617) 722-5368

If to Lessee:

The Connecticut National Bank
777 Main Street
Hartford, Connecticut 06115
Attn: Corporate Trust Administration
Telex: 99339
Telecopier: (203) 240-7920

In all cases with a copy to:

Dewey, Ballantine, Bushby, Palmer & Wood
140 Broadway
New York, New York 10005

SECTION 8.2 Performance of Lessee. Lessee shall not be obligated to take any action or execute any instrument pursuant to any provision hereof until it shall have been requested to do so by Lessor, or shall have received the instrument to be executed, and at Lessee's option, shall have received from Lessor assurance satisfactory to Lessee that Lessee shall be reimbursed for its reasonable expenses incurred or to be incurred in connection with taking such action or executing such instrument.

SECTION 8.3 Binding Effect. This Lease Agreement shall inure to the benefit of and shall be binding upon Lessee, Lessor and their respective successors and assigns, subject, however, to the limitations contained in Article V hereof.

SECTION 8.4 Amendments, Changes and Modifications. Subject to Article X of the Equipment Trust Agreement and Section 8.1(a) of the DBX Purchase Agreement, this Lease Agreement may be amended in writing by the Lessor and the Lessee.

SECTION 8.5 Execution in Counterparts. This Lease Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

SECTION 8.6 Applicable Law. This Lease Agreement shall be governed by and construed in accordance with the laws of The Commonwealth of Massachusetts.

SECTION 8.7 Captions. The captions or headings in this Lease Agreement are for convenience only and in no way define, limit or describe the scope or intent of any provision, Article or Section of this Lease Agreement.

SECTION 8.8 Severability. If any provision of this Lease Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

SECTION 8.9 Further Assurances and Corrective Instruments. Lessee and Lessor will execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered, from time to time, such supplements hereto and such further

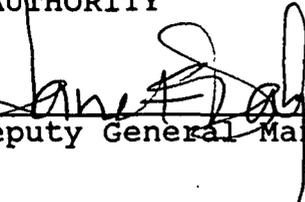
instruments as may reasonably be required for correcting any inadequate or incorrect description of the Equipment hereby leased or intended so to be or for carrying out the intention of or facilitating the performance of this Lease Agreement.

IN WITNESS WHEREOF, Lessor and Lessee have caused this Lease Agreement to be executed in their respective corporate names and their respective corporate seals to be hereunto affixed and attested by their duly authorized officers, all as of the day and year first above written.

[SEAL]

MASSACHUSETTS BAY TRANSPORTATION
AUTHORITY

Attest:

By: 
Deputy General Manager


Title: TR

Approved as to Form for
Massachusetts Bay
Transportation Authority

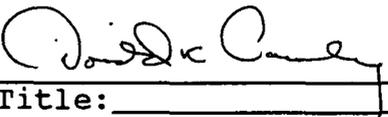
By: 
Title:

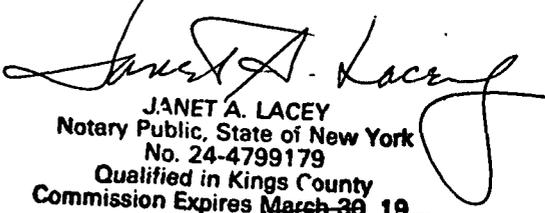
[SEAL]

THE CONNECTICUT NATIONAL BANK,
not in its individual capacity,
but solely as Trustee

Attest:

By: 
Authorized Officer


Title:


JANET A. LACEY
Notary Public, State of New York
No. 24-4799179
Qualified in Kings County
Commission Expires March 30, 1989
7/31/89

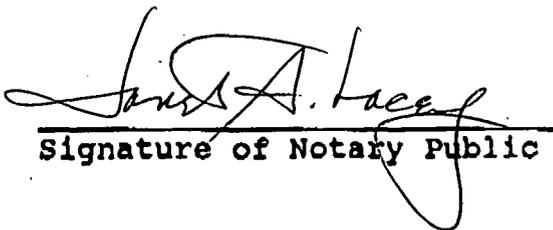
State of New York

ss:

County of New York

On this 15th day of December, 1988 before me personally appeared, Janet F. Daly, to me personally known, who being by me duly sworn, says that (s)he is the Deputy General Manager of Massachusetts Bay Transportation Authority, that said instrument was signed 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.

[Seal]


Signature of Notary Public

JANET A. LACEY
Notary Public, State of New York
No. 24-4799179
Qualified in Kings County
Commission Expires March 30, 1989

7/31

State of New York

SS:

County of New York

On this 15th day of December, 1988 before me personally appeared, Frank McDonald, to me personally known, who being by me duly sworn, says that (s)he is the Authorized officer of the Connecticut National Bank, that said instrument was signed 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.

[Seal]


Signature of Notary Public

JANET A. LACEY
Notary Public, State of New York
No. 24-4799179
Qualified in Kings County
Commission Expires March 30, 1989

7/31

SCHEDULE A TO LEASE AGREEMENT

DESCRIPTION OF EQUIPMENT

The Equipment which is the subject of the Lease Agreement consists of thirty (30) commuter rail coaches manufactured by Messerschmitt-Boelkow-Blohm GmbH, each as more particularly described below:

<u>Lessor Identification Number</u>	<u>Manufacturer's Identification Number</u>
517	02-142
518	02-143
519	02-144
520	02-145
521	02-146
522	02-147
523	02-148
524	02-149
525	02-150
526	02-151
527	02-152
528	02-153
529	02-154
530	02-155
531	02-156
1517	02-125
1518	02-126
1519	02-127
1520	02-128
1521	02-129
1522	02-130
1523	02-131
1524	02-132
1525	02-133
1526	02-134
1527	02-135
1528	02-136
1529	02-137
1530	02-138
1531	02-139

MASSACHUSETTS BAY TRANSPORTATION
AUTHORITY, Lessor

THE CONNECTICUT NATIONAL BANK,
not in its individual
capacity, but solely as
Trustee, Lessee

By: 
Its: _____

By: 
Its: VP