

RECORDATION NO. 20833 FILED

AUG 25 '97 11-35 AM

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RECORDATION NO. 20833-A, B, C, D FILED

August 25, 1997

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RECEIVED
SURFACE TRANSPORTATION
BOARD

Sp...

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Re: Massachusetts Bay Transportation Authority (1997-E-FT)

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are two (2) copies of a Lease Agreement (1997-E), dated as of August 22, 1997, a primary and two (2) copies each of the following secondary documents related thereto: Lease Supplement (1997-E), dated August 22, 1997, Sublease Agreement (1997-E), dated as of August 22, 1997, Sublease Supplement (1997-E), dated August 22, 1997 and Loan and Security Agreement (1997-E), dated as of August 22, 1997.

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

Lease Agreement (1997-E)
and

A → Lease Supplement (1997-E)

Head Lessor: Massachusetts Bay Transportation Authority
10 Park Plaza
Boston, Massachusetts 02116

Head Lessee: Wilmington Trust Company
1100 North Market Street
Wilmington, Delaware 19890

Mr. Vernon A. Williams
August 25, 1997
Page 2

Sublease Agreement (1997-E)
and
Sublease Supplement (1997-E)

Sublessor: Wilmington Trust Company, Trustee
1100 North Market Street
Wilmington, Delaware 19890

Sublessee: Massachusetts Bay Transportation Authority
10 Park Plaza
Boston, Massachusetts 02116

Loan and Security Agreement (1997-E)

Borrower: Wilmington Trust Company, Trustee
1100 North Market Street
Wilmington, Delaware 19890

Lender: AMBAC Investments, Inc.
One State Street Plaza
New York, New York 10004

A description of the railroad equipment covered by the enclosed documents is set forth on Schedule 7 attached to the Lease Supplement.

Also enclosed is a check in the amount of \$120.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return one stamped copy of each of the enclosed documents to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/bg
Enclosures

AUG 25 '97

11-35 AM

LEASE SUPPLEMENT (1997-E-FT)

Red Line

THIS LEASE SUPPLEMENT (1997-E-FT) dated August 22, 1997 between MASSACHUSETTS BAY TRANSPORTATION AUTHORITY, having its principal office at 10 Park Plaza, Boston, Massachusetts, 02116-3974 as Head Lessor, and WILMINGTON TRUST COMPANY, a Delaware banking corporation, not in its individual capacity but solely as Trustee, having its principal place of business at Wilmington, Delaware, as Head Lessee;

WHEREAS, the Head Lessor and the Head Lessee have heretofore entered into the Lease Agreement, dated as of August 22, 1997 (the "Lease"), which Lease provides for the execution and delivery of Lease Supplements in substantially the form hereof for the purpose of leasing the Items of Equipment when delivered by the Head Lessor to the Head Lessee in accordance with the terms thereof. All of the terms and provisions of the Lease are hereby incorporated by reference in this Lease Supplement to the same extent as if fully set forth herein (including those terms providing that capitalized terms used therein and not otherwise defined therein shall have the meanings given such terms in Appendix A to the Participation Agreement, and the rules of usage set forth therein shall apply thereto).

NOW, THEREFORE, in consideration of the premises and other good and sufficient consideration, and pursuant to Section 2 of the Lease, the Head Lessor hereby delivers and leases to the Head Lessee, and the Head Lessee hereby accepts and leases from the Head Lessor, under the Lease as herein supplemented, the Items of Equipment described (both by serial number and Equipment Value) in Schedule 7 hereto. Attached as Schedules 1 through 6 hereto is certain other information referenced in the Lease.

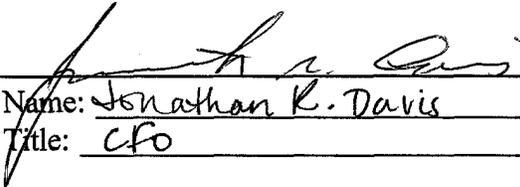
THIS LEASE SUPPLEMENT SHALL IN ALL RESPECTS BE GOVERNED BY THE LAWS OF THE COMMONWEALTH OF MASSACHUSETTS, INCLUDING ALL MATTERS OF CONSTRUCTION, VALIDITY AND PERFORMANCE WITHOUT REFERENCE TO ANY CHOICE-OF-LAW OR CONFLICTS-OF-LAWS RULES WHICH MIGHT LEAD TO THE APPLICATION OF THE LAWS OF ANY OTHER JURISDICTION.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the Head Lessor and the Head Lessee have each caused this Lease Supplement to be duly executed by its authorized officer on the day and year first above written.

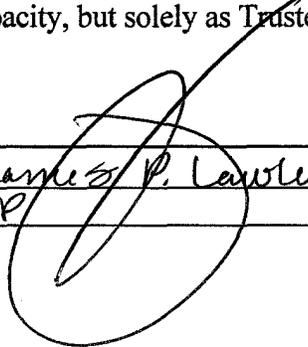
HEAD LESSOR:

MASSACHUSETTS BAY TRANSPORTATION
AUTHORITY

By: 
Name: Jonathan K. Davis
Title: CFO

HEAD LESSEE:

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

By: 
Name: James P. Lawler
Title: VP

Schedule 1
to
Head Lease

Basic Lease Rent Allocation

(As a percentage of Equipment Value of each Item of Equipment)
ABB Equipment

Date	Basic Lease Rent Allocation (in arrears)	Allocation to:	
		Advance Head Lease Rent Payment	Deferred Head Lease Rent Payment
Aug 22 1997	0	0	0
Jan 1 1998	7.06328609	7.06328609	0
Jul 1 1998	0	0	0
Jan 1 1999	19.71149608	19.71149608	0
Jul 1 1999	19.71149608	19.71149608	0
Jan 1 2000	0	0	0
Jul 1 2000	0	0	0
Jan 1 2001	19.71149608	19.71149608	0
Jul 1 2001	0	0	0
Jan 1 2002	19.71149608	17.39331655	2.31817953
Jul 1 2002	19.71149608	0	19.71149608
Jan 1 2003	0	0	0
Jul 1 2003	19.71149608	0	19.71149608
Jan 1 2004	0	0	0
Jul 1 2004	0	0	0
Jan 1 2005	19.71149608	0	19.71149608
Jul 1 2005	19.71149608	0	19.71149608
Jan 1 2006	0	0	0
Jul 1 2006	19.71149608	0	19.71149608
Jan 1 2007	0	0	0
Jul 1 2007	0	0	0
Jan 1 2008	19.71149608	0	19.71149608
Jul 1 2008	0	0	0
Jan 1 2009	19.71149608	0	19.71149608
Jul 1 2009	0	0	0
Jan 1 2010	19.71149608	0	19.71149608
Jul 1 2010	0	0	0
Jan 1 2011	19.71149608	0	19.71149608
Jul 1 2011	0	0	0
Jan 1 2012	19.71149608	0	19.71149608
Jul 1 2012	0	0	0
Jan 1 2013	19.71149608	0	19.71149608
Jul 1 2013	0	0	0
Jan 1 2014	19.71149608	0	19.71149608
Jul 1 2014	0	0	0

Schedule 1
to
Head Lease

Basic Lease Rent Allocation

(As a percentage of Equipment Value of each Item of Equipment)
ABB Equipment

Date	Basic Lease Rent Allocation (in arrears)	Allocation to:	
		Advance Head Lease Rent Payment	Deferred Head Lease Rent Payment
Jan 1 2015	19.09924506	0	19.09924506
Jul 1 2015	16.1275877	0	16.1275877
Jan 1 2016	0	0	0
Jul 1 2016	0	0	0
Jan 1 2017	16.1275877	0	16.1275877
Jul 1 2017	0	0	0
Jan 1 2018	16.1275877	0	16.1275877
Jul 1 2018	16.1275877	0	16.1275877
Jan 1 2019	0	0	0
Jul 1 2019	16.1275877	0	16.1275877
Jan 1 2020	0	0	0
Jul 1 2020	0	0	0
Jan 1 2021	16.1275877	0	16.1275877
Jul 1 2021	0	0	0
Jan 1 2022	16.1275877	0	16.1275877
Jul 1 2022	16.1275877	0	16.1275877
Jan 1 2023	0	0	0
Jul 1 2023	16.1275877	0	16.1275877
Jan 1 2024	0	0	0
Jul 1 2024	16.1275877	0	16.1275877
Jan 1 2025	0	0	0
Feb 22 2025	16.1275877	0	16.1275877
Jul 1 2025	0	0	0
Jan 1 2026	0	0	0
Jul 1 2026	16.1275877	0	16.1275877
Jan 1 2027	0	0	0
Jul 1 2027	16.1275877	0	16.1275877
Jan 1 2028	0	0	0
Jul 1 2028	16.1275877	0	16.1275877
Jan 1 2029	0	0	0
Jul 1 2029	16.1275877	0	16.1275877
Jan 1 2030	0	0	0
Jul 1 2030	16.1275877	0	16.1275877
Jan 1 2031	0	0	0
Jul 1 2031	16.1275877	0	16.1275877

Schedule 1
to
Head Lease

Basic Lease Rent Allocation

(As a percentage of Equipment Value of each Item of Equipment)
ABB Equipment

<u>Date</u>	Basic Lease Rent Allocation (in arrears)	Allocation to:	
		Advance Head Lease Rent Payment	Deferred Head Lease Rent Payment
Jan 1 2032	0	0	0
Jan 7 2032	0.26879313	0	0.26879313
Jul 7 2032	0	0	0
Jan 7 2033	0	0	0
Jul 7 2033	0	0	0
Jan 7 2034	0	0	0
Jul 7 2034	0	0	0
Jan 7 2035	0	0	0
Jul 7 2035	0	0	0
Jan 7 2036	0	0	0
Jul 7 2036	0	0	0
Jan 7 2037	0	0	0
	<u>615.9842525</u>	<u>83.59109088</u>	<u>532.3931616</u>

Schedule 2
to
Head Lease

Basic Lease Rent Payments/Head Lease Expiration Date
(As a percentage of Equipment Value of each Item of Equipment)
ABB Equipment

Advance Head Lease Rent Payment:	83.59109087
Advance Head Lease Rent Payment Date:	Aug 22 1997
Deferred Head Lease Rent Payment:	532.3931615
Deferred Head Lease Rent Payment Date:	Jan 7 2037
Head Lease Expiration Date:	Jan 7 2032

Schedule 3
to
Head Lease

Head Lease Stipulated Loss Value
(As a percentage of Equipment Value of each Item of Equipment)
ABB Equipment

Head Lease Stipulated Loss Value Determination Date	Head Lease Stipulated Loss Value
Aug 22 1997	11.40890913
Jan 1 1998	11.81772837
Jul 1 1998	12.40861479
Jan 1 1999	13.02904553
Jul 1 1999	13.68049781
Jan 1 2000	14.3645227
Jul 1 2000	15.08274883
Jan 1 2001	15.83688628
Jul 1 2001	16.62873059
Jan 1 2002	17.46016712
Jul 1 2002	18.33317547
Jan 1 2003	19.24983425
Jul 1 2003	20.21232596
Jan 1 2004	21.22294226
Jul 1 2004	22.28408937
Jan 1 2005	23.39829384
Jul 1 2005	24.56820853
Jan 1 2006	25.79661896
Jul 1 2006	27.08644991
Jan 1 2007	28.4407724
Jul 1 2007	29.86281102
Jan 1 2008	31.35595157
Jul 1 2008	32.92374915
Jan 1 2009	34.56993661
Jul 1 2009	36.29843344
Jan 1 2010	38.11335511
Jul 1 2010	40.01902287
Jan 1 2011	42.01997401
Jul 1 2011	44.12097271
Jan 1 2012	46.32702135
Jul 1 2012	48.64337241
Jan 1 2013	51.07554103
Jul 1 2013	53.62931809
Jan 1 2014	56.31078399
Jul 1 2014	59.12632319

Schedule 3
to
Head Lease

Head Lease Stipulated Loss Value
(As a percentage of Equipment Value of each Item of Equipment)
ABB Equipment

Head Lease Stipulated Loss Value Determination Date	Head Lease Stipulated Loss Value
Jan 1 2015	62.08263935
Jul 1 2015	65.18677132
Jan 1 2016	68.44610988
Jul 1 2016	71.86841538
Jan 1 2017	75.46183615
Jul 1 2017	79.23492795
Jan 1 2018	83.19667435
Jul 1 2018	87.35650807
Jan 1 2019	91.72433347
Jul 1 2019	96.31055015
Jan 1 2020	101.1260777
Jul 1 2020	106.1823815
Jan 1 2021	111.4915006
Jul 1 2021	117.0660756
Jan 1 2022	122.9193794
Jul 1 2022	129.0653484
Jan 1 2023	135.5186158
Jul 1 2023	142.2945466
Jan 1 2024	149.4092739
Jul 1 2024	156.8797376
Jan 1 2025	164.7237245
Jul 1 2025	173.0435309
Jan 1 2026	181.6957075
Jul 1 2026	190.7804928
Jan 1 2027	200.3195175
Jul 1 2027	210.3354933
Jan 1 2028	220.852268
Jul 1 2028	231.8948814
Jan 1 2029	243.4896255
Jul 1 2029	255.6641068
Jan 1 2030	268.4473121
Jul 1 2030	281.8696777
Jan 1 2031	295.9631616
Jul 1 2031	310.7613197
Jan 1 2032	326.2993857

Schedule 3
to
Head Lease

Head Lease Stipulated Loss Value

(As a percentage of Equipment Value of each Item of Equipment)
ABB Equipment

Head Lease Stipulated Loss Value Determination Date	Head Lease Stipulated Loss Value
Jul 1 2032	342.6143549
Jan 1 2033	359.7450727
Jul 1 2033	377.7323263
Jan 1 2034	396.6189426
Jul 1 2034	416.4498898
Jan 1 2035	437.2723842
Jul 1 2035	459.1360035
Jan 1 2036	482.0928036
Jul 1 2036	506.1974438
Jan 1 2037	531.507316
Jan 7 2037	532.3931615

Schedule 4
to
Head Lease

Minimum Funding Amounts
(As a percentage of Equipment Value of each Item of Equipment)
ABB Equipment

Payment Date	Minimum Funding Amount	Head Lease Collateral Account Balance
Jan 1 2014	14.784375	14.784375
Jul 1 2014	0	15.41271094
Jan 1 2015	12.51445127	28.58220243
Jul 1 2015	0	29.79694603
Jan 1 2016	12.35932708	43.42264332
Jul 1 2016	0	45.26810566
Jan 1 2017	11.37131888	58.56331903
Jul 1 2017	0	61.05226009
Jan 1 2018	11.25692244	74.90390358
Jul 1 2018	0	78.08731948
Jan 1 2019	11.14131385	92.54734441
Jul 1 2019	0	96.48060655
Jan 1 2020	11.91254436	112.4935767
Jul 1 2020	0	117.2745537
Jan 1 2021	10.83002283	133.0887451
Jul 1 2021	0	138.7450167
Jan 1 2022	7.82782097	152.4695009
Jul 1 2022	0	158.9494547
Jan 1 2023	0	165.7048065
Jul 1 2023	0	172.7472608
Jan 1 2024	0	180.0890194
Jul 1 2024	0	187.7428027
Jan 1 2025	0	195.7218718
Feb 22 2025	0	198.0786894
Jul 1 2025	0	204.1118361
Jan 1 2026	0	212.7865891
Jul 1 2026	0	221.8300192
Jan 1 2027	0	231.257795
Jul 1 2027	0	241.0862513
Jan 1 2028	0	251.332417
Jul 1 2028	0	262.0140447
Jan 1 2029	0	273.1496416
Jul 1 2029	0	284.7585013
Jan 1 2030	0	296.8607376
Jul 1 2030	0	309.477319
Jan 1 2031	0	322.6301051

Schedule 4
to
Head Lease

Minimum Funding Amounts

(As a percentage of Equipment Value of each Item of Equipment)
ABB Equipment

<u>Payment Date</u>	<u>Minimum Funding Amount</u>	<u>Head Lease Collateral Account Balance</u>
Jul 1 2031	0	336.3418845
Jan 1 2032	0	350.6364146
Jan 7 2032	0	351.1331495
Jul 7 2032	0	366.0563084
Jan 7 2033	0	381.6137015
Jul 7 2033	0	397.8322838
Jan 7 2034	0	414.7401559
Jul 7 2034	0	432.3666125
Jan 7 2035	0	450.7421935
Jul 7 2035	0	469.8987367
Jan 7 2036	0	489.8694331
Jul 7 2036	0	510.688884
Jan 7 2037	0	532.3931615

Schedule 5
to
Head Lease

Debt Service Payments/Debt Repayment Amounts
(As a percentage of Equipment Value of each Item of Equipment)
ABB Equipment

<u>Payment Date</u>	<u>Debt Service Amounts</u>	<u>Debt Repayment Amounts</u>
Jan 1 2014	25.27731183	12.6518834
Jul 1 2014	0	13.15795873
Jan 1 2015	0	13.68427708
Jul 1 2015	0	14.23164816
Jan 1 2016	0	14.80091409
Jul 1 2016	0	15.39295065
Jan 1 2017	0	16.00866868
Jul 1 2017	0	16.64901543
Jan 1 2018	0	17.31497604
Jul 1 2018	0	18.00757509
Jan 1 2019	0	18.72787809
Jul 1 2019	0	19.47699321
Jan 1 2020	0	20.25607294
Jul 1 2020	0	21.06631586
Jan 1 2021	0	21.90896849
Jul 1 2021	0	22.78532723
Jan 1 2022	2.84039602	20.8563443
Jul 1 2022	0	21.69059807
Jan 1 2023	10.55406906	12.00415294
Jul 1 2023	0	12.48431906
Jan 1 2024	11.04725217	1.93643965
Jul 1 2024	0	2.01389724
Jan 1 2025	2.09445312	0
Feb 22 2025	0	0

Schedule 6
to
Head Lease

Equity Service/Equity Repayment Amounts
(As a percentage of Equipment Value of each Item of Equipment)
ABB Equipment

<u>Payment Date</u>	<u>Equity Service Amounts</u>	<u>Equity Repayment Amounts</u>
Jan 1 2014	2.62257571	28.24037407
Jul 1 2014	0	25.61779836
Jan 1 2015	2.26992373	25.63224442
Jul 1 2015	0	23.36232069
Jan 1 2016	2.42504792	23.44392031
Jul 1 2016	0	21.03561474
Jan 1 2017	3.41305612	21.2259517
Jul 1 2017	0	17.83020212
Jan 1 2018	3.52745256	18.0269531
Jul 1 2018	0	14.51737756
Jan 1 2019	3.64306115	14.72061411
Jul 1 2019	0	11.09600551
Jan 1 2020	2.87183064	11.30578498
Jul 1 2020	0	8.50914847
Jan 1 2021	3.95435217	8.84607305
Jul 1 2021	0	4.97152464
Jan 1 2022	4.11615801	5.3236113
Jul 1 2022	0	1.28947015
Jan 1 2023	4.23030594	1.65132076
Jul 1 2023	0	0
Jan 1 2024	3.73712283	0
Jul 1 2024	0	0
Jan 1 2025	0	0
Feb 22 2025	0	0

SCHEDULE 7

DESCRIPTION OF THE ITEMS OF EQUIPMENT

EQUIPMENT LOT - FIFTH THIRD RED LINE

NUMBER 3 RED LINE CARS

Number 3 Red Line Rapid Transit (Heavy Rail) Cars
bearing the identification numbers listed below:

Car Number

1858-1859
1860-1861
1846-1847
1882-1883
1856-1857
1850-1851
1854-1855
1816-1817
1840-1841
1842-1843
1862-1863
1880-1881
1876-1877
1878-1879
1852-1853
1872-1873