

Counterparts - Sp. 11.

RECORDATION NO. 21801 FILED
NOV 20 '98 11-30 AM

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OF COUNSEL
URBAN A. LESTER

RECORDATION NO. 21801-ABCDEF FILED
NOV 20 '98 11-30 AM

November 20, 1998

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

Re: Equipment Lot Siemens 1997B-NB

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are two (2) copies of a Memorandum of Head Lease Agreement, dated December 16, 1997, a primary document as defined in the Board's Rules for the Recordation of Documents, and the following secondary documents related thereto: Memorandum of Lease Agreement, Memorandum of Loan and Security Agreement, Memorandum of Equipment Mortgage, DBX Equipment Mortgage, Assignment of DBX Equipment Mortgage, Memorandum of Head Lessor's Lease Mortgage, and Memorandum of Lessor's Security Agreement, all dated December 16, 1997.

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

Memoranda of Head Lease Agreement,
Equipment Mortgage and Head Lessor's Lease Mortgage

Head Lessor: Tri-County Metropolitan Transportation District of Oregon
4012 S.E. 17th Avenue
Portland, Oregon 97202

Head Lessee: First Security Bank, N.A.
79 South Main Street
Salt Lake City, Utah 84111

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SURFACE TRANSPORTATION BOARD

G — Memoranda of Lease Agreement
and Lessor's Security Agreement

Lessor: First Security Bank, N.A.
79 South Main Street
Salt Lake City, Utah 84111

Lessee: Tri-County Metropolitan Transportation District of Oregon
4012 S.E. 17th Avenue
Portland, Oregon 97202

Memorandum of Loan and Security Agreement

Trustee: First Security Bank, N.A.
79 South Main Street
Salt Lake City, Utah 84111

Lender: AIG Financial Products (Jersey) Limited
100 Nyala Farm
Westport, Connecticut 06880

DBX Equipment Mortgage

Mortgagor: DB Export-Leasing GmbH
Mainzer Land Strasse 16
D-60325 Frankfurt am Main Germany

Mortgagee: Tri-County Metropolitan Transportation District of Oregon
4012 S.E. 17th Avenue
Portland, Oregon 97202

Assignment of (DBX) Equipment Mortgage

Assignor: Tri-County Metropolitan Transportation District of Oregon
4012 S.E. 17th Avenue
Portland, Oregon 97202

Assignee: First Security Bank, N.A.
79 South Main Street
Salt Lake City, Utah 84111

Mr. Vernon A. Williams
November 20, 1998
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A description of the railroad equipment covered by the enclosed documents is set forth on Exhibit A attached hereto.

Also enclosed is a check in the amount of \$208.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed documents to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read "R. Alvord", with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/bg
Enclosures

EXHIBIT A

DESCRIPTION OF EQUIPMENT

SIEMENS 1997B-NB

<u>Description</u>	<u>Identification Number</u>
1 Siemens low floor light rail vehicle, Model SD 600	234

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MEMORANDUM OF LESSOR'S SECURITY AGREEMENT
(Equipment Lot Siemens 1997B-NB)

Memorandum of Lessor's Security Agreement, made and entered into on December 16, 1997, by and between FIRST SECURITY BANK, N.A., a national banking association, not in its individual capacity but solely as the Trustee (the "Lessor") and TRI-COUNTY METROPOLITAN TRANSPORTATION DISTRICT OF OREGON, a municipal corporation and a public body corporate and politic established under the laws of the State of Oregon (the "Lessee").

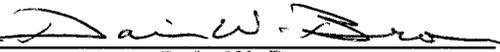
W I T N E S S E T H:

The undersigned have entered into that certain Lessor's Security Agreement (Equipment Lot Siemens 1997B-NB), dated as of December 15, 1997, whereby the Lessor has granted, assigned, mortgaged and pledged to the Lessee a security interest in and lien upon all right, title and interest in, to and under the Lessor's Leasehold Interest (as defined below) and all proceeds thereof as security for the due and punctual performance and observance by the Lessor of (i) its obligations to transfer to the Lessee the Lessor's Leasehold Interest in that certain light rail vehicle bearing the identification number as listed on Exhibit A attached hereto (such light rail vehicle, together with any substitutions therefor, is hereinafter referred to as the "Equipment"), if, as and when required under the Lease (as defined below) and (ii) all obligations of the Lessor under the Lessor's Security Agreement.

For purposes of this Memorandum, (a) "Leasehold Interest" means all of the Lessor's right, title and interest as lessee in, to and under the Head Lease (as hereinafter defined), and when used in relation to the Equipment refers to such right, title and interest with respect to the Equipment or any applicable item of Equipment, (b) "Head Lease" means that certain Head Lease Agreement (Equipment Lot Siemens 1997B-NB), dated as of December 15, 1997, between Lessee, as head lessor, and the Lessor, as head lessee, whereby the Lessee has agreed to lease to the Lessor and the Lessor has agreed to lease from the Lessee the Equipment, subject to the term defined in said Head Lease Agreement and (c) "Lease" means that certain Lease Agreement (Equipment Lot Siemens 1997B-NB), dated as of December 15, 1997, between the parties hereto whereby the Lessor has agreed to lease to the Lessee and the Lessee has agreed to lease from the Lessor the Equipment, subject to the term defined in said Lease Agreement.

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.

FIRST SECURITY BANK, N.A., not in its individual capacity but solely as the Trustee, as Lessor

By: 
Name: **Dain W. Brown**
Title: **Assistant Vice President**

TRI-COUNTY METROPOLITAN
TRANSPORTATION DISTRICT OF
OREGON, as Lessee

By: _____
Name:
Title:

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.

FIRST SECURITY BANK, N.A., not in its individual capacity but solely as the Trustee, as Lessor

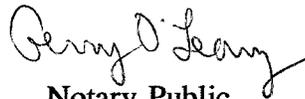
By: _____
Name:
Title:

TRI-COUNTY METROPOLITAN TRANSPORTATION DISTRICT OF OREGON, as Lessee

By: Bruce Harder
Name: Bruce Harder
Title: Sec. Dir. Fin. Adm.

STATE OF NEW YORK)
) SS
COUNTY OF NEW YORK)

On this 16th day of December, before me personally appeared Dain W. Brown, to me personally known, who being by me duly sworn, said that ~~she~~ he is an Assistant Vice President of FIRST SECURITY BANK, N.A., that said instrument was signed on such date on behalf of said entity on such day by authority of its Board of Directors, and she/he acknowledged that the execution of the foregoing instrument was the free act and deed of said entity.


Notary Public

[NOTARIAL SEAL]

My commission expires: Jun 8, 1999

GERRY O'LEARY
Notary Public, State of New York
No. 01OL5035814
Qualified in New York County
Commission Expires ~~Nov. 14, 1998~~

Jun 8, 1999

STATE OF NEW YORK)
) SS
COUNTY OF NEW YORK)

On this 16th day of December, before me personally appeared Bruce Harder, to me personally known, who being by me duly sworn, said that ~~she~~ ~~he~~ is a Exec. Dir. of Fin. & Adm. of TRI-COUNTY METROPOLITAN TRANSPORTATION DISTRICT OF OREGON, that said instrument was signed on such date on behalf of said entity on such day by authority of its Board of Directors, and she/he acknowledged that the execution of the foregoing instrument was the free act and deed of said entity.

Gerry O'Leary
Notary Public

[NOTARIAL SEAL]

GERRY O'LEARY
Notary Public, State of New York
No. 01OL5035814
Qualified in New York County
Commission Expires ~~Nov. 14, 1998~~

My commission expires: Jan 8, 1999

Jan 8, 1999

EXHIBIT A
TO
MEMORANDUM OF LESSOR'S SECURITY AGREEMENT

DESCRIPTION OF EQUIPMENT

SIEMENS 1997B-NB

<u>Description</u>	<u>Identification Number</u>
1 Siemens low floor light rail vehicle, Model SD 600	234