

Counterpart - Part

RECORDATION NO. 21044 FILED

DEC 4 - '97 1-15 PM

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RECORDATION NO. 21044-ABCDE FILED

December 4, 1997

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RECEIVED
SURFACE TRANSPORTATION
BOARD

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

Re: Equipment Lot Siemens 1997A-FH

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 May 29, 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, Memorandum of Head Lessor's Lease Mortgage, and Memorandum of Lessor's Security Agreement, all dated May 29, 1997.

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

Primary → Memoranda of Head Lease Agreement,
C → Equipment Mortgage and Head Lessor's Lease Mortgage ← D

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

Mr. Vernon A. Williams
December 4, 1997
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A → Memoranda of Lease Agreement
and Lessor's Security Agreement ← E

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

B → Memorandum of Loan and Security Agreement

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

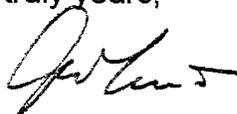
Lender: AIG Financial Products (Jersey) Limited
100 Nyala Farm
Westport, Connecticut 06880

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 \$144.00 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,



Robert W. Alvord

RWA/bg
Enclosures

DESCRIPTION OF EQUIPMENT

SIEMENS 1997A-FH

Identification Numbers	Equipment Description
201	Siemens-Duewag low floor light rail vehicle, Model SD 600
203	Siemens-Duewag low floor light rail vehicle, Model SD 600
204	Siemens-Duewag low floor light rail vehicle, Model SD 600
205	Siemens-Duewag low floor light rail vehicle, Model SD 600
206	Siemens-Duewag low floor light rail vehicle, Model SD 600
207	Siemens-Duewag low floor light rail vehicle, Model SD 600
208	Siemens-Duewag low floor light rail vehicle, Model SD 600
209	Siemens-Duewag low floor light rail vehicle, Model SD 600

RECORDATION NO. 21044-E
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MEMORANDUM OF LESSOR'S SECURITY AGREEMENT
(Equipment Lot Siemens 1997A-FH)

Memorandum of Lessor's Security Agreement, made and entered into on May 29, 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").

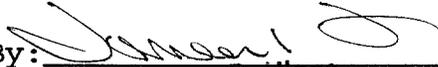
WITNESSETH:

The undersigned have entered into that certain Lessor's Security Agreement (Equipment Lot Siemens 1997A-FH), dated as of May 29, 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 certain light rail vehicles bearing the identification numbers as listed on Exhibit A attached hereto (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, (b) "Head Lease" means that certain Head Lease Agreement (Equipment Lot Siemens 1997A-FH), dated as of May 29, 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 1997A-FH), dated as of May 29, 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

By: 
Name Janeen R. Higgs
Title Asst. Trust Officer

TRI-COUNTY METROPOLITAN
TRANSPORTATION DISTRICT OF
OREGON

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

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

On this 30th day of May, before me personally appeared Janeen R. Higgs, to me personally known, who being by me duly sworn, said that she/he is a Asst. Trust Officer 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.

Rosaria Alfonso
Notary Public

[NOTARIAL SEAL]

My commission expires:

ROSARIA ALFONSO
Notary Public, State of New York
No. 01AL5005230
Qualified in New York County
Commission Expires Nov. 30, 1998

STATE OF NEW YORK)
COUNTY OF NEW YORK) SS

On this 30th day of May, before me personally appeared BRUCE HARDER, to me personally known, who being by me duly sworn, said that she/he is a EXEC. DIR. 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.

Rome Bertolino
Notary Public

[NOTARIAL SEAL]

My commission expires: 11-22-97

ROME BERTOLINO
Notary Public, State of New York
No. 01BE5020611
Qualified in New York County
Commission Expires Nov. 22, 1997

EXHIBIT A
TO
MEMORANDUM OF LESSOR'S SECURITY AGREEMENT

DESCRIPTION OF EQUIPMENT

SIEMENS 1997A-FH

Identification Numbers	Equipment Description
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