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RECORDATION NO. 21046 FILED

DEC 4 - '97 1-23 PM

OF COUNSEL
URBAN A. LESTER

RECORDATION NO. 21046-ABCDE FILED

DEC 4 - '97 1-23 PM

RECORDATION NO. 21046-ABCDE
SURFACE TRANSPORTATION BOARD

December 4, 1997

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

Re: Equipment Lot Bombardier 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:

Memoranda of Head Lease Agreement ← Primary
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

C Bombardier 1997A-FH

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

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

BOMBARDIER 1997A-FH

Identification Numbers	Equipment Description
101	Bombardier light rail vehicle
102	Bombardier light rail vehicle
103	Bombardier light rail vehicle
104	Bombardier light rail vehicle
105	Bombardier light rail vehicle
106	Bombardier light rail vehicle
107	Bombardier light rail vehicle
108	Bombardier light rail vehicle
109	Bombardier light rail vehicle
110	Bombardier light rail vehicle
111	Bombardier light rail vehicle
112	Bombardier light rail vehicle
113	Bombardier light rail vehicle
114	Bombardier light rail vehicle
115	Bombardier light rail vehicle
116	Bombardier light rail vehicle
117	Bombardier light rail vehicle
118	Bombardier light rail vehicle
119	Bombardier light rail vehicle
120	Bombardier light rail vehicle
121	Bombardier light rail vehicle
122	Bombardier light rail vehicle
123	Bombardier light rail vehicle
124	Bombardier light rail vehicle
125	Bombardier light rail vehicle
126	Bombardier light rail vehicle

RECORDATION NO. 21046-D FILED

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MEMORANDUM OF HEAD LESSOR'S LEASE MORTGAGE
(Equipment Lot Bombardier 1997A-FH)

Memorandum of Head Lessor's Lease Mortgage, made and entered into on May 29, 1997, by and between 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 "Head Lessor") and FIRST SECURITY BANK, N.A., a national banking association, not in its individual capacity but solely as the Trustee (the "Head Lessee").

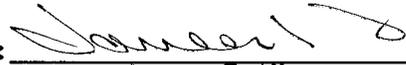
W I T N E S S E T H :

The undersigned have entered into that certain Head Lessor's Lease Mortgage (Equipment Lot Bombardier 1997A-FH), dated as of May 29, 1997, whereby the Head Lessee has conveyed, assigned, mortgaged, transferred and pledged to the Head Lessor, and has granted to the Head Lessor a lien on and a security interest in, all of the Head Lessee's right, title and interest as lessor in, to and under the Lease (as defined below) and all proceeds thereof as security for the due, prompt and complete payment and performance of the obligations of the Head Lessee to the Head Lessor to pay any amount (including damages) under or in respect of the Head Lease (as defined below).

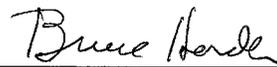
For purposes of this Memorandum, (a) "Head Lease" means that certain Head Lease Agreement (Equipment Lot Bombardier 1997A-FH), dated as of May 29, 1997, between Head Lessor and the Head Lessee whereby the Head Lessor has agreed to lease to the Head Lessee and the Head Lessee has agreed to lease from the Head Lessor certain light rail vehicles bearing the identification numbers as listed on Exhibit A attached hereto (the "Equipment"), subject to the term defined in said Head Lease Agreement and (b) "Lease" means that certain Lease Agreement (Equipment Lot Bombardier 1997A-FH), dated as of May 29, 1997, between the Head Lessee, as lessor, and the Head Lessor, as lessee, whereby the Head Lessee has agreed to lease to the Head Lessor and the Head Lessor has agreed to lease from the Head Lessee 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 HANDE
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.

John C. Ostling III
Notary Public

[NOTARIAL SEAL]

JOHN C. OSTLING III
Notary Public, State of New York
No. 01OS5069538
Qualified in New York County
Commission Expires Nov. 25, 1998

My commission expires: _____

EXHIBIT A
TO
MEMORANDUM OF HEAD LESSOR'S LEASE MORTGAGE

DESCRIPTION OF EQUIPMENT

BOMBARDIER 1997A-FH

Identification Numbers	Equipment Description
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