

RECORDATION NO. 21279 FILED  
MAR 13 '98 12-20 PM

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RECORDATION NO. 21279-A, B, C FILED  
MAR 13 '98 12-18 PM '98

RECEIVED  
SURFACE TRANSPORTATION  
BOARD

March 13, 1998

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

Re: New Jersey Transit Corporation  
(1998-CO-4) ✓

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 Lease Agreement, dated as of March 13, 1998, a primary document as defined in the Board's Rules for the Recordation of Documents, and two (2) copies of each of the following secondary documents related thereto: Memorandum of Sublease Agreement, Memorandum of Loan and Security Agreement and Memorandum of Leasehold Pledge Agreement.

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

Lease Agreement

Head Lessor: New Jersey Transit Corporation  
One Penn Plaza  
Newark, New Jersey 07105

Head Lessee: Wilmington Trust Company, as Trustee  
Rodney Square North  
1100 North Market Street  
Wilmington, Delaware 19890

*Counterpart - Qtd.*

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Sublease Agreement

Lessor: Wilmington Trust Company, as Trustee  
Rodney Square North  
1100 North Market Street  
Wilmington, Delaware 19890

Lessee: New Jersey Transit Corporation  
One Penn Plaza  
Newark, New Jersey 07105

Loan and Security Agreement

Trustee: Wilmington Trust Company, as Trustee  
Rodney Square North  
1100 North Market Street  
Wilmington, Delaware 19890

Secured Party: AIG-FP Funding (Cayman) Limited  
c/o Maples & Calder  
PO Box 309  
Grand Cayman, Cayman Islands BWI

Leasehold Pledge Agreement

Pledgor: New Jersey Transit Corporation  
One Penn Plaza  
Newark, New Jersey 07105

Pledgee: Wilmington Trust Company, as Trustee  
Rodney Square North  
1100 North Market Street  
Wilmington, Delaware 19890

A description of the railroad equipment covered by the enclosed documents is set forth on Exhibit A attached to the Memoranda.

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Also enclosed is a check in the amount of \$96.00 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,

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

**MEMORANDUM OF LEASEHOLD PLEDGE AGREEMENT  
(1998 - CO 4)**

Memorandum of Leasehold Pledge Agreement (1998 - CO 4), made and entered into on March 13, 1998 by and between New Jersey Transit Corporation ("Pledgor"), and Wilmington Trust Company, not in its individual capacity, but solely as Trustee, ("Pledgee").

**WITNESSETH:**

The undersigned have entered into that certain Leasehold Pledge Agreement (1998 - CO 4) (the "Pledge Agreement"), dated March 13, 1998, whereby the Pledgor has agreed to pledge to the Pledgee as collateral security its leasehold in certain railroad equipment bearing serial numbers as listed on Exhibit A attached hereto in order to secure the Pledgor's performance of its obligations as described in said Pledge Agreement.

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed as of the date and year first above written.

**NEW JERSEY TRANSIT CORPORATION**

By \_\_\_\_\_  
Name:  
Title:

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

By \_\_\_\_\_  
Name:  
Title:

NEW JERSEY TRANSIT CORPORATION

By Michael Wedel  
Name:  
Title:

STATE OF NEW JERSEY )

)

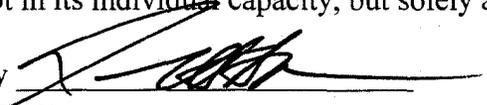
COUNTY OF ESSEX )

On this 10<sup>th</sup> day of March, 1998 before me personally appeared H. Charles Wedel, to me personally known, who being duly sworn, says that he is the Chief Financial Officer and Treasurer of New Jersey Transit Corporation, that said instrument was signed on behalf of said corporation by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

  
Notary Public

*[Faint, illegible text]*

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

By 

Name:

**EMMETT R. HARMON**

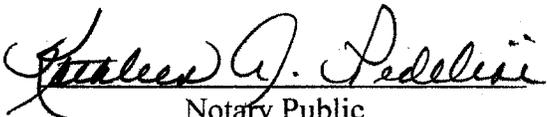
Title:

**VICE PRESIDENT**

STATE OF Delaware )

COUNTY OF New Castle )

On this 4<sup>th</sup> day of March, 1998 before me personally appeared **Emmett R. Harmon**, to me personally known, who being duly sworn, says that he/she is the **VICE PRESIDENT** of WILMINGTON TRUST Co. that said instrument was signed on behalf of said corporation by authority of its Board of Directors; and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

  
Notary Public

KATHLEEN A. PEDELINI  
NOTARY PUBLIC  
My Commission expires October 31, 1998

**Exhibit A**

**Comerica Leasing Corporation**  
**(1998-CO 4)**

	<u>Car #</u>	<u>Equipment Description</u>
1.	#4430M	ALP 44 Electric Locomotives
2.	#4431M	ALP 44 Electric Locomotives