

Countersite-2



RECORDATION NO. 21754 FILED Primary

O'MELVENY & MYERS LLP

OCT 30 '98 9-44 AM

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RECORDATION NO. 21754-ABC FILED

OCT 30 '98 9-44 AM FILE NUMBER
907,355-011

October 29, 1998

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

WRITER'S DIRECT DIAL
(212) 326-2238

WRITER'S E-MAIL ADDRESS
jgliedman@omm.com

Re: WMATA 1998-1stM-B4 Trust

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of Section 11301, title 49 of the United States Code are an original and copy of a (1) Short Form of Lease Agreement, (2) Short Form of Sublease Agreement and (3) Short Form of Equipment Mortgage & Pledge Agreement, each dated as of October 29, 1998. These are all primary documents as defined in the Board's Rules for the recordation of documents.

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

Primary → Short Form of Lease Agreement

Lessor:

Washington Metropolitan Area Transit Authority
("WMATA")
600 Fifth Street N.W.
Washington, DC 20001

Lessee:

WMATA 1998-1stM-B4 Trust
c/o Wilmington Trust Company
Rodney Square North
1100 North Market Street
Wilmington, Delaware 19890

Short Form of Sublease Agreement

Lessor:

WMATA 1998-1stM-B4 Trust
c/o Wilmington Trust Company
Rodney Square North
1100 North Market Street
Wilmington, Delaware 19890

Lessee:

WMATA
600 Fifth Street N.W.
Washington, DC 20001

Short Form of Equipment Mortgage & Pledge Agreement

Mortgagor:

WMATA
600 Fifth Street N.W.
Washington, DC 20001

Mortgagee:

WMATA 1998-1stM-B4 Trust
c/o Wilmington Trust Company
Rodney Square North
1100 North Market Street
Wilmington, Delaware 19890

A description and the number of the railcars covered by the enclosed documents is set forth on Exhibit A attached to the above-listed Short Form Agreements.

Additionally, I have enclosed for recordation an original and one copy of a Short Form of Loan and Security Agreement, dated as of October 29, 1998, which is a secondary document and is related to the above-listed documents.

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

Short Form of Loan and Security Agreement

Assignor:

WMATA 1998-1stM-B4 Trust
c/o Wilmington Trust Company
Rodney Square North
1100 North Market Street
Wilmington, Delaware 19890

Assignee:

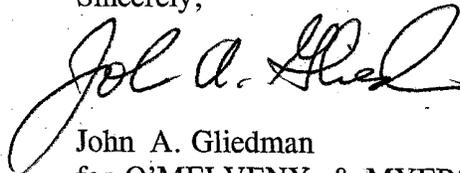
AIG-FP Funding (Cayman) Limited
c/o Maples & Calder
P.O. Box 309
Ugland House
South Church Street
Grand Cayman, Cayman Islands
British West Indies

Please cross-reference the Loan and Security Agreement under the names Washington Metropolitan Area Transit Authority and WMATA 1998-1stM-B4 Trust.

A check in the amount of \$130.00 is enclosed with respect to the above documents.

Please stamp and return original documents to Mr. Richard Vorosmarti of the Federal Research Corporation, 400 Seventh St., N.W., Suite 101, Washington, D.C. 20004. WMATA has appointed Mr. Vorosmarti as its attorney-in-fact for the purpose of making this filing.

Sincerely,



John A. Gliedman
for O'MELVENY & MYERS LLP

RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:

O'Melveny & Myers LLP
153 East 53rd Street
New York, New York 10022

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OCT 30 '98 9-44 AM
Primary

SHORT FORM OF LEASE

This Short Form of Lease is made and dated as of the 29th day of October, 1998, by and among, **WASHINGTON METROPOLITAN AREA TRANSIT AUTHORITY**, a body corporate and politic created and existing under and by virtue of a compact between the State of Maryland, the Commonwealth of Virginia and the District of Columbia and having an address at 600 Fifth Street, NW, Washington, DC 20001 ("**Head Lessor**") and **WMATA 1998-1stM-B4 Trust** ("**Head Lessee**"), a Delaware statutory business trust, having an address in care of Wilmington Trust Company, 1100 North Market Street, Wilmington, Delaware 19890-0001:

A. Head Lessor is the owner of those certain Railway Cars described in Exhibit A attached hereto and incorporated herein by reference (the "**Railway Cars**").

B. Head Lessor desires to lease the Railway Cars to Head Lessee, and Head Lessee desires to lease the Railway Cars from the Head Lessor on the terms and conditions set forth in that certain lease between Head Lessor, as lessor, and Head Lessee, as lessee, of date even herewith (the "**Lease**"), which by this reference is incorporated herein and made a part hereof as if set forth at length.

C. Head Lessor and Head Lessee desire to record this Short Form of Lease with the U.S. Surface Transportation Board to give constructive notice of Head Lessee's leasehold interest in the Railway Cars.

D. Attached hereto as Exhibit B is a Lease Supplement between Head Lessor and Head Lessee of even date herewith, which is incorporated herein by reference and made a part hereof as if set forth at length.

In consideration of the foregoing recitals, and for other good and allowable consideration, the receipt and sufficiency of which are hereby acknowledged, Head Lessor and Head Lessee agree as follows:

1. Property Leased. Head Lessor hereby leases to Head Lessee, and Head Lessee hereby leases from Head Lessor, the Railway Cars for the term, and on the covenants and conditions set forth in the Lease, which Lease is by this reference incorporated herein and made a part hereof as if set forth herein at length.

2. **Term of Lease.** The above-described lease term is for the period commencing on October 29, 1998, and ending on the Head Lease Expiration Date at 11:59 p.m. (New York City time), subject to any extension or renewal options contained in the Lease.

3. **Conflict With Lease.** In the event of any conflict between this Short Form of Lease and the Lease, the terms, covenants and conditions of the Lease shall control.

4. **Counterparts.** This Short Form of Lease may be executed in one or more counterparts, but there shall only be one original. Signature pages may be detached from multiple separate counterparts and attached to a single counterpart so that all signature pages are physically attached the same instrument, which shall be the original of this Short Form of Lease.

IN WITNESS WHEREOF, the Head Lessor and Head Lessee have executed this Short Form of Lease as of the date first above written.

Head Lessor:

Alvin W. Doehring
Witness

Witness

Head Lessee:

Witness

Witness

WASHINGTON METROPOLITAN AREA
TRANSIT AUTHORITY

By: Alvin W. Doehring
Name: ALVIN W. DOEHRING
Title: TREASURER

By: _____
Name:
Title:

WMATA 1998-1stM-B4 TRUST, by and through
Wilmington Trust Company, not in its individual
capacity, but solely as Trustee,

By: _____
Name:
Title:

By: _____
Name:
Title:

Acknowledgment
Pursuant to 49 C.F.R. § 1177.3

I, Harold Bartlett, certify that I am Secretary of Washington Metropolitan Area Transit Authority ("WMATA"), a body corporate and politic created and existing under and by virtue of a compact between the State of Maryland, the Commonwealth of Virginia and the District of Columbia, that the seal affixed to the foregoing instrument is the seal of WMATA, that the instrument was signed and sealed on behalf of WMATA by authority of its Board of Directors, and that I acknowledge that the execution of the foregoing instrument was the free act and deed of WMATA. I further declare under penalty of perjury that the foregoing is true and correct.

Executed on October ____, 1998.

Harold M. Bartlett

IN WITNESS WHEREOF, the Head Lessor and Head Lessee have executed this Short Form of Lease as of the date first above written.

Head Lessor:

WASHINGTON METROPOLITAN AREA
TRANSIT AUTHORITY

Witness

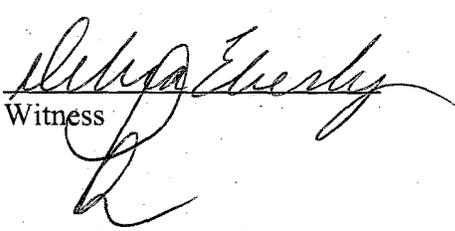
By: _____
Name:
Title:

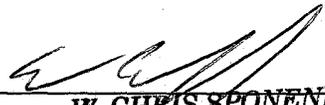
Witness

By: _____
Name:
Title:

Head Lessee:

WMATA 1998-1stM-B4 TRUST, by and through
Wilmington Trust Company, not in its individual
capacity, but solely as Trustee,


Witness

By: 
Name: **W. CHRIS SPONENBERG**
Title: **ASSISTANT VICE PRESIDENT**

Witness

By: 
Name: **DONALD G. MACKELCAN**
Title: **ASSISTANT VICE PRESIDENT**

Acknowledgment
Pursuant to 49 C.F.R. § 1177.3

I, W. Chris Sponenberg, certify that I am Assistant Vice President of Wilmington Trust Company, the Trustee of WMATA 1998-1stM-B4 TRUST, a Delaware statutory business trust, that the instrument was signed and sealed on behalf of the Trust by authority of its Trustee, and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Trust. I further declare under penalty of perjury that the foregoing is true and correct.

Executed on October __, 1998.



EXHIBIT A

The First National Bank of Maryland
Trust 1998-1stM-B4

<u>Equipment Description</u>	<u>Car Serial #</u> <u>(per Married Pair)</u>
2 Breda 4000 Passenger Rail Cars	4072 & 4073
2 Breda 4000 Passenger Rail Cars	4074 & 4075
2 Breda 4000 Passenger Rail Cars	4076 & 4077
2 Breda 4000 Passenger Rail Cars	4078 & 4079
2 Breda 4000 Passenger Rail Cars	4080 & 4081
2 Breda 4000 Passenger Rail Cars	4082 & 4083
2 Breda 4000 Passenger Rail Cars	4084 & 4085
2 Breda 4000 Passenger Rail Cars	4086 & 4087
2 Breda 4000 Passenger Rail Cars	4088 & 4089
2 Breda 4000 Passenger Rail Cars	4090 & 4091
2 Breda 4000 Passenger Rail Cars	4092 & 4093
2 Breda 4000 Passenger Rail Cars	4094 & 4095

TOTAL: 24

10/27/98 1:42 PM

EXHIBIT B

LEASE SUPPLEMENT (1998-1stM-B4)

THIS LEASE SUPPLEMENT (1998-1stM-B4) dated October 29, 1998 between WASHINGTON METROPOLITAN AREA TRANSIT AUTHORITY, as Head Lessor, and WMATA 1998-1stM-B4 TRUST, as Head Lessee;

WHEREAS, the Head Lessor and the Head Lessee have heretofore entered into the Lease Agreement, dated as of October 29, 1998 (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 A hereto.

THIS LEASE SUPPLEMENT SHALL IN ALL RESPECTS BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK (INCLUDING SECTIONS 5-1401 AND 5-1402 OF THE NEW YORK GENERAL OBLIGATIONS LAW BUT, TO THE FULLEST EXTENT PERMITTED BY LAW, EXCLUDING ALL CHOICE-OF-LAW OR CONFLICTS-OF-LAWS RULES) PROVIDED THAT THE POWERS AND LEGAL CAPACITY OF THE HEAD LESSOR SHALL BE GOVERNED BY AND CONSTRUED UNDER THE COMPACT.

[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:

WASHINGTON METROPOLITAN AREA
TRANSIT AUTHORITY

By: _____

Name:

Title:

Head Lessee:

WMATA 1998-1stM-B4 TRUST, by and through
Wilmington Trust Company, not in its individual
capacity, but solely as Trustee

By: _____

Name:

Title: