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WASHINGTON, D.C.

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REGISTRATION NO. 20041

MAY 2 1996 2:36 PM

OF COUNSEL
URBAN A. LESTER

20041-A, B, C, D, E

MAY 2 1996 2:36 PM

MAY 2 2 36 PM '96

RECEIVED
SURFACE TRANSPORTATION
BOARD

May 3, 1996

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

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are two (2) copies of a Lease Agreement (1996-A), dated as of April 12, 1996, a primary and two (2) copies each of the following secondary documents related thereto: Lease Supplement (1996-A), dated April 17, 1996, Sublease Agreement (1996-A), dated as of April 12, 1996, Sublease Supplement (1996-A), dated April 17, 1996, Equipment Pledge Agreement (1996-A), dated as of April 12, 1996 and Loan and Security Agreement (1996-A), dated as of April 12, 1996.

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

Lease Agreement (1996-A)
Lease Supplement (1996-A)

Lessor: Southern California Regional Rail Authority
818 West 7th Street
Los Angeles, California 90017

Lessee: Fleet National Bank, Trustee
777 Main Street
Hartford, Connecticut 06115

Qu...

Documents parts -

Mr. Vernon A. Williams
May 3, 1996
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Sublease Agreement (1996-A)
Sublease Supplement (1996-A)

Sublessor: Fleet National Bank, Trustee
777 Main Street
Hartford, Connecticut 06115

Sublessee: Southern California Regional Rail Authority
818 West 7th Street
Los Angeles, California 90017

Equipment Pledge Agreement (1996-A)

Pledgor: Southern California Regional Rail Authority
818 West 7th Street
Los Angeles, California 90017

Pledgee: Fleet National Bank, Trustee
777 Main Street
Hartford, Connecticut 06115

Loan and Security Agreement (1996-A)

Borrower: Fleet National Bank, Trustee
777 Main Street
Hartford, Connecticut 06115

Lender: Utrecht-American Finance Co.
245 Park Avenue, 38th Floor
New York, New York 10167-0062

A description of the railroad equipment covered by the enclosed documents is set forth on Schedule A attached to the Lease Supplement (1996-A).

Also enclosed is a check in the amount of \$126.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Mr. Vernon A. Williams
May 3, 1996
Page 3

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

SURFACE TRANSPORTATION BOARD
WASHINGTON, D.C. 20423-0001

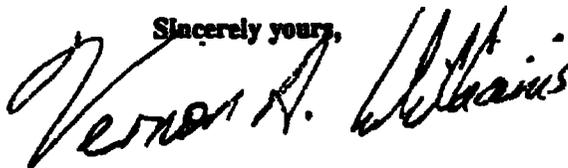
5/2/96

Robert W. Alvord
Alvord And Alvord
918 Sixteenth Street, NW, Ste. 200
Washington, DC., 20006-2973

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 5/2/96 at 2:40PM, and assigned recordation number(s) 20041, 20041-A, 20041-B, 20041-C, 20041-D and 20041-E.

Sincerely yours,

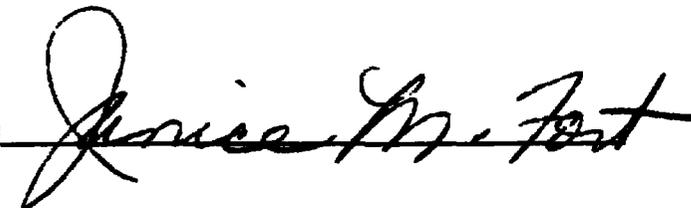


Vernon A. Williams
Secretary

Enclosure(s)

\$ 126.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature



SUBLEASE SUPPLEMENT (1996-A)

THIS SUBLEASE SUPPLEMENT (1996-A) dated April 17, 1996, between FLEET NATIONAL BANK, a national banking association, not in its individual capacity, but solely as Trustee, except as otherwise provided herein (the "Sublessor"), and SOUTHERN CALIFORNIA REGIONAL RAIL AUTHORITY (the "Sublessee");

WHEREAS, the Sublessor and the Sublessee have heretofore entered into the Sublease Agreement, dated as of April 12, 1996 (the "Sublease"), which Sublease provides for the execution and delivery of Sublease Supplements in substantially the form hereof for the purpose of subleasing the Items of Equipment when delivered by the Sublessor to the Sublessee in accordance with the terms thereof. All of the terms and provisions of the Sublease are hereby incorporated by reference in this Sublease 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 Sublease, the Sublessor hereby delivers and subleases to the Sublessee, and the Sublessee hereby accepts and subleases from the Sublessor, under the Sublease as herein supplemented, the Items of Equipment described (both by serial number and Equipment Value) in Schedule A hereto.

To the extent, if any, that this Sublease Supplement constitutes chattel paper (as such term is defined in the Uniform Commercial Code as in effect in any applicable jurisdiction), no security interest in this Sublease Supplement may be created through the transfer or possession of any counterpart other than the original counterpart containing the receipt therefor executed by the Lender on the signature page thereof.

THIS SUBLEASE SUPPLEMENT SHALL IN ALL RESPECTS BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF CALIFORNIA (EXCLUDING ALL CHOICE OF LAW AND CONFLICTS OF LAWS RULES).

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the Sublessor and the Sublessee have each caused this Sublease Supplement to be duly executed by its authorized officer on the day and year first above written.

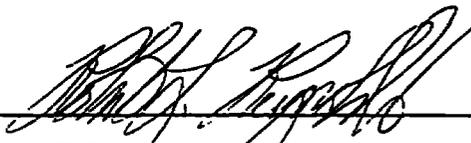
SUBLESSOR:

FLEET NATIONAL BANK,
not in its individual capacity, but solely as Trustee,
except as otherwise provided herein

By: _____

Name:

Title:



ROBERT L. REYNOLDS
VICE PRESIDENT

SUBLESSEE:

SOUTHERN CALIFORNIA REGIONAL RAIL
AUTHORITY

By: _____

Name:

Title:

IN WITNESS WHEREOF, the Sublessor and the Sublessee have each caused this Sublease Supplement to be duly executed by its authorized officer on the day and year first above written.

SUBLESSOR:

FLEET NATIONAL BANK,
not in its individual capacity, but solely as Trustee,
except as otherwise provided herein

By: _____
Name:
Title:

SUBLESSEE:

SOUTHERN CALIFORNIA REGIONAL RAIL
AUTHORITY

By: R. Stamps
Name:
Title:

CERTAIN OF THE RIGHT, TITLE AND INTEREST IN AND TO THIS SUBLEASE SUPPLEMENT HAVE BEEN ASSIGNED TO AND ARE SUBJECT TO A FIRST PRIORITY SECURITY INTEREST IN FAVOR OF THE UNDERSIGNED, AS THE LENDER UNDER THE LOAN AGREEMENT (1996-A) DATED AS OF APRIL 12, 1996. THIS AGREEMENT HAS BEEN EXECUTED IN SEVERAL COUNTERPARTS. ONLY THE ORIGINAL COUNTERPART CONTAINS THE RECEIPT THEREFOR EXECUTED BY THE UNDERSIGNED, ON THE SIGNATURE PAGES HEREOF. SEE SECTION 22(b) OF THE SUBLEASE FOR INFORMATION CONCERNING THE RIGHTS OF THE HOLDERS OF THE VARIOUS COUNTERPARTS HEREOF.

Receipt of this original counterpart of the foregoing Sublease Supplement is hereby acknowledged on this 17th day of April, 1996.

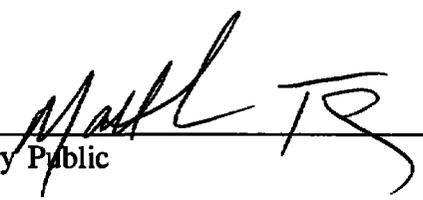
UTRECHT-AMERICA FINANCE CO.

By: _____
Name:
Title:

STATE OF NY)
) SS.:
COUNTY OF NY)

Attached hereto is a true and complete copy, in all material respects, of the Sublease Supplement (1996-A) dated as of April 17, 1996 between Fleet National Bank, not in its individual capacity but solely as trustee, the Sublessor and Southern California Regional Rail Authority, as Sublessee.

Signed on May 1, 1996



Notary Public

MATTHEW NEWS
Notary Public, State of New York
No. 01 5052137
Qualified in New York County
Commission Expires Nov 1997

JFV/etc

COACH CARS
Contract R60-CR-001

Road No.	Delivery Date	Conditional Acceptance Date	In-Service Date
101	26 May 92	12 Jun 92	26 Oct 92
102	26 May 92	12 Jun 92	26 Oct 92
103	03 Jun 92	30 Jun 92	26 Oct 92
104	16 Jun 92	13 Jul 92	26 Oct 92
105	16 Jun 92	13 Jul 92	26 Oct 92
106	19 Jun 92	13 Jul 92	26 Oct 92
107	19 Jun 92	13 Jul 92	26 Oct 92
108	01 Jul 92	13 Jul 92	26 Oct 92
109	01 Jul 92	13 Jul 92	26 Oct 92
110	06 Jul 92	29 Jul 92	26 Oct 92
111	06 Jul 92	29 Jul 92	26 Oct 92
112	13 Jul 92	29 Jul 92	26 Oct 92
113	13 Jul 92	20 Jul 92	26 Oct 92
114	16 Jul 92	29 Sep 92	26 Oct 92
115	16 Jul 92	29 Sep 92	26 Oct 92
116	17 Aug 92	29 Sep 92	26 Oct 92
117	17 Aug 92	29 Sep 92	26 Oct 92
118	31 Aug 92	29 Sep 92	26 Oct 92
119	31 Aug 92	29 Sep 92	26 Oct 92
120	28 Aug 92	29 Sep 92	26 Oct 92
121	28 Aug 92	29 Sep 92	26 Oct 92
122	04 Sep 92	29 Sep 92	26 Oct 92

COACH CARS
Contract R40-CR-001

Road No.	Delivery Date	Conditional Acceptance Date	In-Service Date
123	04 Sep 92	29 Sep 92	26 Oct 92
124	11 Sep 92	29 Sep 92	26 Oct 92
125	11 Sep 92	29 Sep 92	26 Oct 92
126	16 Sep 92	22 Oct 92	26 Oct 92
127	16 Sep 92	22 Oct 92	26 Oct 92
128	14 Oct 92	22 Oct 92	26 Oct 92
129	02 Oct 92	22 Oct 92	26 Oct 92
130	02 Oct 92	22 Oct 92	26 Oct 92
131	09 Oct 92	22 Oct 92	26 Oct 92
132	09 Oct 92	22 Oct 92	26 Oct 92
133	15 Oct 92	22 Oct 92	26 Oct 92
134	22 Oct 92	10 Nov 92	10 Nov 92
135	22 Oct 92	17 Dec 92	17 Dec 92
136	29 Oct 92	10 Nov 92	10 Nov 92
137	29 Oct 92	30 Nov 92	30 Nov 92
138	12 Nov 92	30 Nov 92	30 Nov 92
139	12 Nov 92	30 Nov 92	30 Nov 92
140	27 Jan 93	04 Mar 93	04 Mar 93
141	27 Jan 93	27 May 93	27 May 93
142	19 Feb 93	04 Mar 93	04 Mar 93
143	23 Feb 93	04 Mar 93	04 Mar 93
144	23 Feb 93	04 Mar 93	04 Mar 93

COACH CARS
Contract R60-CR-001

Road No.	Delivery Date	Conditional Acceptance Date	In-Service Date
145	10 Mar 93	27 May 93	27 May 93
146	10 Mar 93	27 May 93	27 May 93
147	02 Apr 93	27 May 93	27 May 93
148	02 Apr 93	27 May 93	27 May 93
149	30 Apr 93	27 May 93	27 May 93
150	30 Apr 93	27 May 93	27 May 93
151	30 Apr 93	27 May 93	27 May 93
152	30 Apr 93	11 Jun 93	11 Jun 93
153	30 Apr 93	11 Jun 93	11 Jun 93
154	27 May 93	11 Jun 93	11 Jun 93
155	27 May 93	11 Jun 93	11 Jun 93
156	23 Jun 93	23 Jun 93	23 Jun 93
157	20 Aug 93	17 Sep 93	17 Sep 93
158	20 Aug 93	17 Sep 93	17 Sep 93
159	17 Sep 93	17 Sep 93	17 Sep 93
160	28 Sep 93	30 Sep 93	30 Sep 93
161	28 Sep 93	28 Oct 93	28 Oct 93
162	05 Oct 93	28 Oct 93	28 Oct 93
163	28 Oct 93	18 Nov 93	18 Nov 93

CAE CARS
Contract R60-CR-001

Road No.	Delivery Date	Conditional Acceptance Date	In-Service Date
601	15 Apr 92	01 Jun 92	26 Oct 92
602	15 Apr 92	01 Jun 92	26 Oct 92
603	23 Apr 92	01 Jun 92	26 Oct 92
604	23 Apr 92	01 Jun 92	26 Oct 92
605	23 Apr 92	01 Jun 92	26 Oct 92
606	23 Apr 92	01 Jun 92	26 Oct 92
607	23 Apr 92	01 Jun 92	26 Oct 92
608	23 Apr 92	01 Jun 92	26 Oct 92
609	28 Apr 92	12 Jun 92	26 Oct 92
610	28 Apr 92	22 Oct 92	26 Oct 92
611	06 Jul 92	29 Jul 92	26 Oct 92
612	06 Jul 92	29 Jul 92	26 Oct 92
613	19 May 92	30 Jun 92	26 Oct 92
614	19 May 92	30 Jun 92	26 Oct 92
615	05 Jun 92	30 Jun 92	26 Oct 92
616	12 Nov 92	23 Nov 92	23 Nov 92
617	25 Nov 92	17 Dec 92	17 Dec 92
618	25 Nov 92	08 Dec 92	08 Dec 92
619	09 Dec 92	17 Dec 92	17 Dec 92
620	09 Dec 92	17 Dec 92	17 Dec 92
621	28 Dec 92	29 Jan 93	29 Jan 93
622	28 Dec 92	29 Jan 93	29 Jan 93
623	11 Jan 93	29 Jan 93	29 Jan 93
624	11 Jan 93	29 Jan 93	29 Jan 93

CAB CARS
Contract R60-CR-001

Road No.	Delivery Date	Conditional Acceptance Date	In-Service Date
625	06 Jul 93	07 Jul 93	07 Jul 93
626	06 Jul 93	17 Sep 93	17 Sep 93
627	06 Jul 93	28 Jul 93	28 Jul 93
628	06 Jul 93	28 Jul 93	28 Jul 93
629	24 Nov 93	20 Jan 94	20 Jan 94
630	24 Nov 93	20 Jan 94	20 Jan 94
631	20 Aug 93	17 Sep 93	17 Sep 93