

ALVORD AND ALVORD
ATTORNEYS AT LAW
918 SIXTEENTH STREET, N.W.
SUITE 200
WASHINGTON, D.C.
20006-2973
(202) 393-2266
FAX (202) 393-2156

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

20012
MAY 2 1996 - 2 45 PM
STATE COMMERCE COMMISSION
URBAN A. LESTER

May 3, 1996

20012-A, B, C, D, E
MAY 2 1996 - 2 45 PM
STATE COMMERCE COMMISSION

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-B), dated as of April 12, 1996, a primary and two (2) copies each of the following secondary documents related thereto: Lease Supplement (1996-B), dated April 17, 1996, Sublease Agreement (1996-B), dated as of April 12, 1996, Sublease Supplement (1996-B), dated April 17, 1996, Equipment Pledge Agreement (1996-B), dated as of April 12, 1996 and Loan and Security Agreement (1996-B), dated as of April 12, 1996.

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

Lease Agreement (1996-B)
Lease Supplement (1996-B)

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

Q
Under parts -

Mr. Vernon A. Williams
May 3, 1996
Page 2

Sublease Agreement (1996-B)
Sublease Supplement (1996-B)

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-B)

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-B)

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-B).

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. W. Alvord", with a horizontal line extending to the right.

Robert W. Alvord

RWA/bg
Enclosures

SURFACE TRANSPORTATION BOARD
WASHINGTON, D.C. 20427-0001

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 2:45PM, and assigned recordation number(s). 20042. 20042-A, 20042-B, 20042-C, 20042-D and 20042-E.

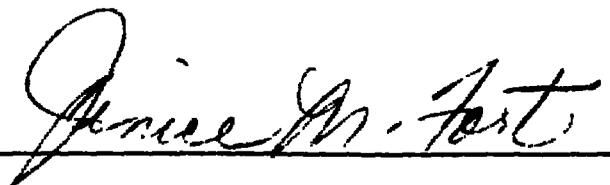
Sincerely yours,


Vernon A. Williams
Secretary

Enclosure(s)

\$2026.00 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



20044-C

MAY 2 - 1996 - 2:45 PM

SUBLEASE SUPPLEMENT (1996-B)

THIS SUBLEASE SUPPLEMENT (1996-B) 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 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: Dennis Fisher
Title: ASSISTANT 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.

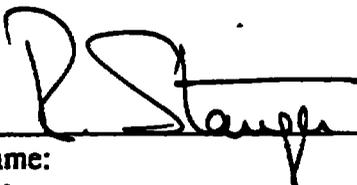
SUBLESSOR:

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:  _____
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-B) 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.

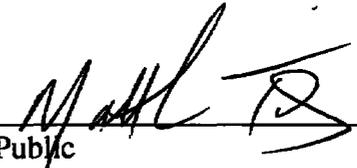
UTRECHT-AMERICA FINANCE CO.

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-B) 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 TIEWS
Notary Public, State of New York
No. 0115052137
Qualified in New York County
Commission Expires Nov. 20, 1997

JFV/etc

(1996-8)

LOCOMOTIVES
Contract R60-CR-001

Roll No.	Delivery Date	Acceptance Date	In-Service Date
851	06/02/92	08/28/92	10/26/92
852	07/05/92	08/28/92	10/26/92
854	07/08/92	08/01/92	10/26/92
855	07/17/92	10/14/92	10/26/92
856	07/17/92	08/14/92	10/26/92
857	07/27/92	09/14/92	10/26/92
858	07/27/92	09/14/92	10/26/92
859	07/27/92	08/01/92	10/26/92
860	10/08/92	10/10/92	10/26/92
861	10/08/92	10/28/92	10/28/92
862	08/23/92	10/10/92	10/26/92
863	08/23/92	10/10/92	10/26/92
864	10/12/92	10/22/92	10/26/92
865	10/07/92	10/14/92	10/26/92
866	08/28/92	10/10/92	10/26/92
867	08/28/92	12/02/92	12/02/92
868	01/04/93	01/23/93	01/23/93
869	01/04/93	01/23/93	01/23/93
870	03/14/93	03/27/93	03/27/93
871	03/14/93	03/27/93	03/27/93
872	08/23/93	08/30/93	08/30/93
873	08/23/93	08/30/93	08/30/93
874	01/04/93	08/23/93	1/17/94
875	03/04/93	03/23/93	06/01/93

March 23, 1994
121002110004

(1996-B)

LOCOMOTIVES
Contract A60-CR-001

Road No.	Delivery Date	Acceptance Date	In-Service Date
876	05/04/95	05/25/95	06/01/95
877	05/04/95	05/25/95	06/09/95
878	06/06/95	07/24/95	10/04/95
879	05/04/95	05/25/95	06/09/95
880	05/04/95	05/25/95	06/02/95
881	06/06/95	10/23/95	01/08/96

March 18, 1996
0:12:17:0000