

RECORDATION NO. 10534 FILED

AUG 13 '99

11-00AM

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)

OF COUNSEL
URBAN A. LESTER

August 13, 1999

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 Subordination Agreement, dated July 13, 1999, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Security Agreement and Assignment of Lease filed with the Commission under Recordation Number 10534.

The name and address of the party to the enclosed document are:

Momentum Leasing Advisors, LLC
120 Green Street, 2nd Floor
San Francisco, California

A description of the railroad equipment covered by the enclosed document is:

thirty-four (34) locomotives bearing BN reporting marks and road numbers set forth on Schedule A attached to the Agreement.

Kim Bartman

Mr. Vernon A. Williams
August 13, 1999
Page 2

Also enclosed is a check in the amount of \$26.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copy of the enclosed document to the undersigned.

Very truly yours,



for Robert W. Alvord

RWA/bg
Enclosures

SUBORDINATION AGREEMENT

AUG 13 '99

11-00AM

(Date)

BTM Capital Corporation
125 Summer Street
Boston, Massachusetts 02110

Re: Locomotive Leasing Associates, L.L.C. ("Debtor")
1819 Peachtree Road, Ste. 455 (Address)
Atlanta, Georgia 30309-1847

Gentlemen:

The undersigned understands that you have entered into a Security Agreement dated as of December 31, 1997 (the "Security Agreement") with the above-named Debtor covering the financing of the property listed on Schedule A hereto (said property, all accessories, parts, repairs, replacements, substitutions, attachments, modifications, additions, improvements, upgrades and accessions of, to or upon said property, all proceeds, including insurance proceeds, thereof and therefrom, and all rights of Debtor therein and thereto, being hereinafter collectively called the "Subordinated Collateral"). For valuable consideration, the receipt of which is hereby acknowledged, the undersigned hereby unconditionally agrees that any security interest which the undersigned may now or hereafter have in the Subordinated Collateral or any part thereof is subordinated in all respects to whatever right, title or security interest you may now or hereafter have in or to the Subordinated Collateral, and that your said right, title or security interest shall be senior and paramount to the rights of the undersigned in and to the Subordinated Collateral. The undersigned further agrees that in the event of any default by the Debtor under the Security Agreement or in the payment of any installment of principal, interest or premium on any Note secured by the Subordinated Collateral, you may exercise any and all of your remedies under the Security Agreement and any such Note, or at law, in equity or in bankruptcy, including the right to repossess and dispose of the Subordinated Collateral, without notice to, or the consent of, the undersigned.

So long as any Secured Obligations remain outstanding under the Security Agreement, the undersigned agrees that it shall not conclude a purchase from the Debtor of any interest of Debtor in the Subordinated Collateral or any lease relating thereto, without the payment in full, performance in full and discharge of all Secured Obligations (including without limitation the payment in full of the principal of all the Notes, and any and all interest and premium payable thereon).

Very truly yours,

Momentum Leasing Advisors, LLC

By: [Signature]

(Authorized Signature)

Its: VICE PRESIDENT

(Title)

120 GREEN ST, 2ND FLOOR

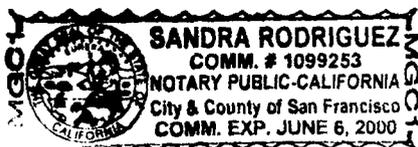
(Address of Subordinating Lender)

SAN FRANCISCO, CA

STATE OF California, COUNTY OF San Francisco TO WIT:

On this 13th day of July, 1999, before me personally appeared Lisbeth Rockhold to me personally known, who being me duly sworn says that Lisbeth Rockhold of Momentum Leasing Advisors, LLC that said instrument was signed and sealed on July 13, 1999, on behalf of said limited liability company by authority of its Manager, and have acknowledged that the execution of the foregoing instrument was the free act and deed of said limited liability company.

(Notary Seal)

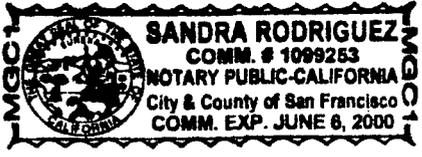


[Signature]
Notary Public
My commission expires: June 6, 2000

State of California
County of San Francisco

On 7-13-99 before me, Sandra Rodriguez
(DATE) (NAME/TITLE OF OFFICER - i.e. "JANE DOE, NOTARY PUBLIC")
personally appeared Lisbeth Rothhold
(NAME(S) OF SIGNER(S))

personally known to me -OR- proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.



Witness my hand and official seal.

(SEAL)

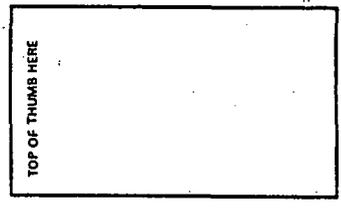
Sandra Rodriguez
(SIGNATURE OF NOTARY)

ATTENTION NOTARY

The information requested below and in the column to the right is **OPTIONAL**. Recording of this document is not required by law and is also optional. It could, however, prevent fraudulent attachment of this certificate to any unauthorized document.

THIS CERTIFICATE MUST BE ATTACHED TO THE DOCUMENT DESCRIBED AT RIGHT:
Title or Type of Document Subordination Agreement A
Number of Pages 1 Date of Document 7-13-99
Signer(s) Other Than Named Above L. R.

RIGHT THUMBPRINT (Optional)

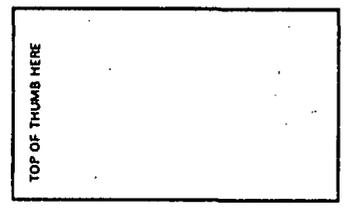


CAPACITY CLAIMED BY SIGNER(S)
 INDIVIDUAL(S)
 CORPORATE _____

OFFICER(S) _____ (TITLES)
 PARTNER(S) LIMITED GENERAL
 ATTORNEY IN FACT
 TRUSTEE(S)
 GUARDIAN/CONSERVATOR
 OTHER: _____

SIGNER IS REPRESENTING:
(Name of Person(s) or Entity(ies))

RIGHT THUMBPRINT (Optional)



CAPACITY CLAIMED BY SIGNER(S)
 INDIVIDUAL(S)
 CORPORATE _____

OFFICER(S) _____ (TITLES)

PARTNER(S) LIMITED GENERAL
 ATTORNEY IN FACT
 TRUSTEE(S)
 GUARDIAN/CONSERVATOR
 OTHER: _____

SIGNER IS REPRESENTING:
(Name of Person(s) or Entity(ies))



SCHEDULE A TO
SUBORDINATION AGREEMENT
DESCRIPTION OF THE EQUIPMENT

THIRTY-FOUR (34) GE C30-7 MODEL LOCOMOTIVES LEASED TO BURLINGTON NORTHERN AND SANTA FE RAILWAY COMPANY

General Description: Diesel Electric Locomotives
Freight Service
Six Axles

Model: C30-7

Year Built: 1979

Manufacturer: General Electric

Road Numbers:	BN5013	BN5014	BN5015
	BN5016	BN5017	BN5018
	BN5019	BN5020	BN5021
	BN5022	BN5023	BN5024
	BN5026	BN5027	BN5028
	BN5029	BN5030	BN5031
	BN5032	BN5033	BN5034
	BN5035	BN5036	BN5039
	BN5040	BN5041	BN5043
	BN5045	BN5046	BN5049
	BN5057	BN5078	BN5574
	BN5576		

Horsepower: 3,000 HP

Engine: GE FDL 16 Cylinder
Turbocharged

Traction Alternator: GTA 11

Traction Motors: GE 752