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SURFACE TRANSPORTATION  
BOARD

**O'MELVENY & MYERS LLP**

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DEC 18 4 28 PM  
HONG KONG  
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RECORDATION NO. 21884 FILED

DEC 18 '98 4-28 PM

December 18, 1998

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

RECORDATION NO. 21884-A  
DEC 18 '98 4-28 PM  
OUR FILE NUMBER  
907,355-011  
651419.1  
WRITER'S DIRECT DIAL  
212-326-2238  
WRITER'S E-MAIL ADDRESS  
jgloedman@omm.com

Re: WMATA 1998 Trust USB A

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 each of (1) the Short Form of Head Lease, (2) the Short Form of Lease, and (3) the Short Form of Equipment Mortgage & Pledge Agreement, each dated as of December 18, 1998. These are all primary documents as defined in the Surface Transportation Board's Rules for the recordation of documents.

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

**Short Form of Head Lease**

**Lessor:** Washington Metropolitan Area Transit Authority  
600 Fifth Street N.W.  
Washington, DC 20001

**Lessee:** WMATA 1998 Trust USB A  
c/o Wilmington Trust Company  
Rodney Square North  
1100 North Market Street  
Wilmington, Delaware 19890

*County of...*

**Short Form of Lease**

**Lessor:** WMATA 1998 Trust USB A  
c/o Wilmington Trust Company  
Rodney Square North  
1100 North Market Street  
Wilmington, Delaware 19890

**Lessee:** Washington Metropolitan Area Transit Authority  
600 Fifth Street N.W.  
Washington, DC 20001

**Short Form of Equipment Mortgage & Pledge Agreement**

**Mortgagor:** Washington Metropolitan Area Transit Authority  
600 Fifth Street N.W.  
Washington, DC 20001

**Mortgagee:** WMATA 1998 Trust USB A  
c/o Wilmington Trust Company  
Rodney Square North  
1100 North Market Street  
Wilmington, Delaware 19890

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

Additionally, I have enclosed for recordation an original and one copy each of (1) the Short Form of Loan Agreement, dated as of December 18, 1998, which is a secondary document. The Short Form of Loan Agreement relates to the above-listed documents; (2) the Short Form of Lessor's Security Agreement, dated as of December 18, 1998, which is both a primary and a secondary document. The Short Form of Lessor's Security Agreement relates to the Short Form of Head Lease; and (3) the Short Form of Head Lessor's Lease Mortgage, dated as of December 18, 1998, which is both a primary and a secondary document. The Short Form of Head Lessor's Lease Agreement relates to Short Form of Lease.

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

**Short Form of Loan Agreement**

**Assignor:** WMATA 1998 Trust USB A  
c/o Wilmington Trust Company  
Rodney Square North  
1100 North Market Street  
Wilmington, Delaware 19890

**Assignee:** AIG-FP Funding (Cayman) Limited, as agent for  
the Series A and Series B Lenders  
c/o Maples & Calder  
P.O. Box 309  
Ugland House  
South Church Street  
Grand Cayman, Cayman Islands  
British West Indies

**Short Form of Head Lessor's Lease Mortgage**

**Assignor:** WMATA 1998 Trust USB A  
c/o Wilmington Trust Company  
Rodney Square North  
1100 North Market Street  
Wilmington, Delaware 19890

**Assignee:** Washington Metropolitan Area Transit Authority  
600 Fifth Street N.W.  
Washington, DC 20001

**Mortgagor:** WMATA 1998 Trust USB A  
c/o Wilmington Trust Company  
Rodney Square North  
1100 North Market Street  
Wilmington, Delaware 19890

**Mortgagee:** Washington Metropolitan Area Transit Authority  
600 Fifth Street N.W.  
Washington, DC 20001

**Short Form of Lessor's Security Agreement**

**Assignor:** WMATA 1998 Trust USB A  
c/o Wilmington Trust Company  
Rodney Square North  
1100 North Market Street  
Wilmington, Delaware 19890

**Assignee:** Washington Metropolitan Area Transit Authority  
600 Fifth Street N.W.  
Washington, DC 20001

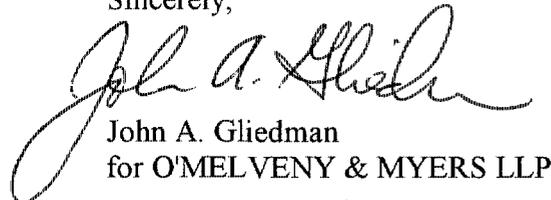
**Mortgagor:** WMATA 1998 Trust USB A  
c/o Wilmington Trust Company  
Rodney Square North  
1100 North Market Street  
Wilmington, Delaware 19890

**Mortgagee:** Washington Metropolitan Area Transit Authority  
600 Fifth Street N.W.  
Washington, DC 20001

Please cross-reference the above three agreements under the names Washington Metropolitan Area Transit Authority and WMATA 1998 Trust USB A.

We enclose the filing fee pursuant to the applicable regulations. 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

**EXHIBIT A**

## EQUIPMENT LOT RELATING TO

### WMATA 1998 TRUST USB A

<u>Equipment Description</u>	<u>Car Serial #</u>
1 Breda 3000 Passenger Rail Car	3004
1 Breda 3000 Passenger Rail Car	3005
1 Breda 3000 Passenger Rail Car	3006
1 Breda 3000 Passenger Rail Car	3007
1 Breda 3000 Passenger Rail Car	3010
1 Breda 3000 Passenger Rail Car	3011
1 Breda 3000 Passenger Rail Car	3016
1 Breda 3000 Passenger Rail Car	3017
1 Breda 3000 Passenger Rail Car	3018
1 Breda 3000 Passenger Rail Car	3019
1 Breda 3000 Passenger Rail Car	3028
1 Breda 3000 Passenger Rail Car	3029
1 Breda 3000 Passenger Rail Car	3034
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1 Breda 3000 Passenger Rail Car	3060
1 Breda 3000 Passenger Rail Car	3061
1 Breda 3000 Passenger Rail Car	3062
1 Breda 3000 Passenger Rail Car	3063

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

OFFICE OF THE SECRETARY

Date: 12/18/98

John A. Gliedman  
O'Melveny & Myers LLP  
153 East 53<sup>rd</sup> Street  
New York, New York 10023-4011

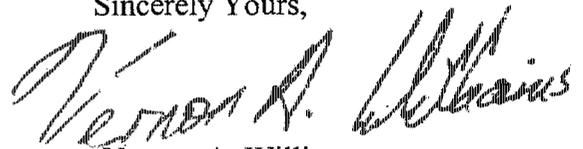
Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of 49 U.S.C. 11301

and 49 CFR 1177.3(c), on 12/18/98 at 4:28 PM , and

assigned recordation number(s). 21884, 21884-A, 21884-B, 21884-C, 21884-D,  
21884-E, 21885, 21885-A, 21885-B, 21885-C,  
21885-D and 21885-E.

Sincerely Yours,

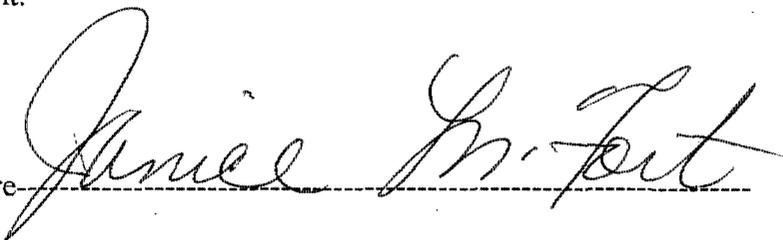
  
Vernon A. Williams

Enclosure(s) (12)

312.00

\$\_\_\_\_\_ 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. In the event of an error or any questions concerning this fee, you will receive a notification after the Surface Transportation Board has an opportunity to examine your document.

Signature \_\_\_\_\_



RECORDING REQUESTED BY  
AND WHEN RECORDED MAIL TO:

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

RECORDATION NO. 21884 FILED  
DEC 18 '98 4-28 PM

### SHORT FORM OF HEAD LEASE

This Short Form of Head Lease is made and dated as of the 18<sup>th</sup> day of December, 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, D.C. 20001 ("**Head Lessor**") and **WMATA 1998 TRUST USB A** ("**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 that certain Equipment described in Exhibit A attached hereto and incorporated herein by reference (the "**Equipment**").

B. Head Lessor desires to lease the Equipment to Head Lessee, and Head Lessee desires to lease the Equipment from the Head Lessor on the terms and conditions set forth in that certain Head Lease Agreement between Head Lessor and Head Lessee, of date even herewith (the "**Head 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 Head Lease with the U.S. Surface Transportation Board to give constructive notice of Head Lessee's leasehold interest in the Equipment.

D. Attached hereto as Exhibit B is a Head Lease Certificate of Acceptance 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 Equipment for the term, and on the covenants and conditions set forth in the Head Lease, which Head Lease is by this reference incorporated herein and made a part hereof as if set forth herein at length.

2. **Term of Head Lease.** The above-described lease term is for the term set forth in the Head Lease, subject to any extension or renewal options contained in the Head Lease.

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

4. **Counterparts.** This Short Form of Head 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 Head Lease.

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

HEAD LESSOR:

WASHINGTON METROPOLITAN AREA  
TRANSIT AUTHORITY

By: *Peter Benjamin*  
Name: *Peter Benjamin*  
Title: *Assistant General Manager for Finance  
and Program Development.*

HEAD LESSEE:

WMATA 1998 TRUST USB A

By: Wilmington Trust Company, not in its  
individual capacity but solely as Trustee

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

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

I, Harold M. 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 December \_\_, 1998.

By: Harold M. Bartlett

Name: Harold M. Bartlett

Title: Secretary

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

HEAD LESSOR:

WASHINGTON METROPOLITAN AREA  
TRANSIT AUTHORITY

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

HEAD LESSEE:

WMATA 1998 TRUST USB A

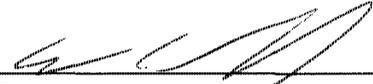
By: Wilmington Trust Company, not in its  
individual capacity but solely as Trustee

By: \_\_\_\_\_  
Name: **W. CHRIS SPONENBERG**  
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  
TRUST USB A, 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 December \_\_, 1998.

By:  \_\_\_\_\_

Name:

Title:

**W. CHRIS SPONENBERG**  
**ASSISTANT VICE PRESIDENT**

**EXHIBIT A**

**EQUIPMENT LOT RELATING TO**

**WMATA 1998 TRUST USB A**

<u>Equipment Description</u>	<u>Car Serial #</u>
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1 Breda 3000 Passenger Rail Car	3063

**EXHIBIT B**

HEAD LEASE CERTIFICATE OF ACCEPTANCE (WMATA-USB-A), dated December \_\_, 1998, by WASHINGTON METROPOLITAN AREA TRANSIT AUTHORITY, a body corporate and politic established under the Compact (herein called the "Head Lessor"), and by WMATA 1998 TRUST USB A, (herein called the "Head Lessee"). All capitalized terms used herein, unless defined herein, shall have the respective meanings set forth in Appendix A to the Participation Agreement (WMATA-USB-A), dated as of December \_\_, 1998 among the Head Lessee, the Head Lessor and others parties named herein.

W I T N E S S E T H:

WHEREAS, the Head Lessor and the Head Lessee, concurrently herewith, are entering into the Head Lease Agreement (the "Head Lease"). The Participation Agreement provides for, inter alia, the execution and delivery on the date hereof of this Head Lease Certificate of Acceptance for the purpose of acknowledging delivery of specific Items of Equipment under the Head Lease and leasing such Items of Equipment under the Head Lease as and when delivered in accordance with the terms thereof.

NOW, THEREFORE, in consideration of the premises and other good and sufficient consideration, the Head Lessor and the Head Lessee hereby agree as follows:

1. The Head Lessor hereby delivers and leases to the Head Lessee under the Head Lease, and the Head Lessee hereby accepts and leases from the Head Lessor under the Head Lease, the Items of Equipment specified in Schedule I hereto.

2. The date of delivery and acceptance of such Items of Equipment under the Head Lease is the date of this Head Lease Certificate of Acceptance as set forth in the opening paragraph hereof, on which date the Term for such Items of Equipment shall commence.

3. The Head Lessee hereby confirms to the Head Lessor that the Head Lessee has accepted such Items of Equipment for all purposes of the Head Lease as being in good working order and repair and without defect or inherent vice in condition, design, operation or fitness for use, and otherwise in full compliance with the Head Lease.

IN WITNESS WHEREOF, the Lessor and the Lessee have caused this Head Lease Certificate of Acceptance to be duly executed on the day and year first above written.

HEAD LESSEE:

WMATA 1998 TRUST USB A

By: Wilmington Trust Company, not in its individual capacity but solely as Trustee

By: \_\_\_\_\_

Name:

Title:

HEAD LESSOR:

WASHINGTON METROPOLITAN AREA TRANSIT  
AUTHORITY

By: \_\_\_\_\_

Name:

Title:

**DESCRIPTION OF ITEMS OF EQUIPMENT**

(WMATA-USB-A)

Identification  
Numbers

Equipment  
Description

Value of  
Leasehold Interest

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Total \_\_\_\_\_

**HEAD LEASE BASIC RENT ALLOCATIONS\***

Head Lease Period		Head Lease Basic Rent Allocation**		
<u>Beginning Date (Including)</u>	<u>Ending Date (Excluding)</u>	<u>Allocation of Initial Basic Rent Payment</u>	<u>Allocation of Final Basic Rent Payment</u>	<u>Allocation of Total Head Lease Basic Rent</u>

\* Amounts are expressed as a percentage of Leasehold Value.

\*\* Head Lease Basic Rent is allocated from the Beginning Date of the applicable Head Lease Period to the Ending Date of the applicable Head Lease Period.

**HEAD LEASE BASIC RENT PAYMENTS\***

<u>Head Lease Basic Rent Payment Dates</u>	<u>Head Lease Basic Rent Payments</u>
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\* Amounts are expressed as a percentage of Leasehold Value.

**HEAD LEASE TERMINATION VALUES\***

Head Lease Termination Dates	Head Lease Termination Values
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\* Amounts are expressed as a percentage of Leasehold Value.

**HEAD LEASE TERMS\***

1. Head Lease Per Diem Rental:
2. Head Lease Commencement Date:
3. Head Lease Expiration Date:

\* Amounts are expressed as a percentage of Leasehold Value.