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SURFACE TRANSPORTATION
BOARD

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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 FILED

DEC 18 '98 4-28 PM

C.D.F.
OUR FILE NUMBER
907,355-011
651419.1

WRITER'S DIRECT DIAL
212-326-2238

WRITER'S E-MAIL ADDRESS
jglidman@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

Countryman

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

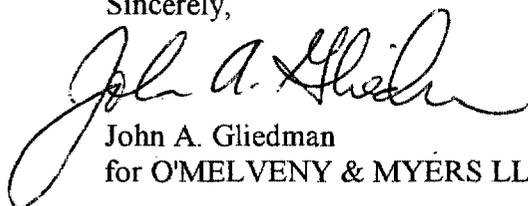
Mortgagor: WMATA 1998 Trust USB A
c/o Wilmington Trust Company
Rodney Square North
1100 North Market Street
Wilmington, Delaware 19890

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

RECORDATION NO. 21884-E FILED

RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:

DEC 18 '98 4-28 PM

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

SHORT FORM OF LESSOR'S SECURITY AGREEMENT

This Short Form of Lessor's Security Agreement is made and dated as of the 18th day of December, 1998, by and among **WMATA 1998 TRUST USB A** (the "Lessor"), a Delaware statutory business trust, having an address in care of Wilmington Trust Company, 1100 North Market Street, Wilmington, Delaware 19890-0001, and **WASHINGTON METROPOLITAN AREA TRANSIT AUTHORITY** (the "Lessee"), 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.

A. Pursuant to the Lessor's Security Agreement, of even date herewith ("the Lessor's Security Agreement"), which by this reference is incorporated herein and made a part hereof as if set forth at length, the Lessor desires to assign certain interests, including interests in that certain Equipment set forth in Exhibit A hereto, as security for certain obligations of the Lessor; and

B. The Lessor and the Lessee desire to record this Short Form of Lessor's Security Agreement with the U.S. Surface Transportation Board to give constructive notice of Lessee's security interest;

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

1. **Property Subject to Head Lessor's Lease Mortgage:** Pursuant to, and in accordance with, the Lessor's Security Agreement, the Lessor hereby grants, bargains, sells, assigns, transfers, conveys, mortgages, pledges and confirms to the Lessee, and its successors and permitted assigns, a security interest in and lien upon all right, title and interest in, to and under the Lessor Collateral as that term is defined in the Lessor's Security Agreement.

2. **Conflict With Head Lessor's Lease Mortgage:** In the event of any conflict between this Short Form of Lessor's Security Agreement and the Lessor's Security Agreement, the terms, covenants and conditions of the Lessor's Security Agreement shall control.

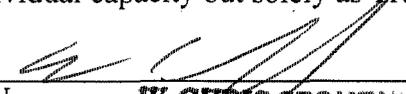
3. **Counterparts:** This Short Form of Lessor's Security Agreement may be executed in one or more counterparts, but there shall only be one original and all of which taken together shall constitute one and the same instrument. Signature pages may be detached from

multiple separate counterparts and attached to a single counterpart so that all signature pages are physically attached to the same instrument, which shall be the original of this Short Form of Lessor's Security Agreement.

IN WITNESS WHEREOF, the Lessor and the Lessee have executed this Short Form of Lessor's Security Agreement as of the date first above written.

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**

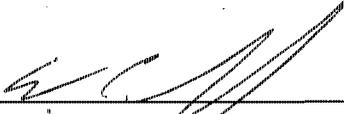
WASHINGTON METROPOLITAN AREA
TRANSIT AUTHORITY

By: _____
Name: _____
Title: _____

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

I, W. CHRIS SPONENBERG, certify that I am ^{Assistant}~~President~~ of
Wilmington Trust Company, the Trustee of WMATA 1998 TRUST USB A, a Delaware
statutory business trust, 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.



Name:

W. CHRIS SPONENBERG

Title:

ASSISTANT VICE PRESIDENT

IN WITNESS WHEREOF, the Lessor and the Lessee have executed this Short Form of Lessor's Security Agreement as of the date first above written.

WMATA 1998 TRUST USB A

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

By: _____
Name:
Title:

WASHINGTON METROPOLITAN AREA
TRANSIT AUTHORITY

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

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.

Harold M. Bartlett

Name: Harold M. Bartlett

Title: secretary

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
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