

Counterparts - K. Bartman

RECORDATION NO. 21887 FILED

ALVORD AND ALVORD
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SUITE 200
WASHINGTON, D.C.

DEC 22 '98

11-40AM

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OF COUNSEL
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December 18, 1998

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RECEIVED
SURFACE TRANSPORTATION
BOARD

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

Re: Southern California Regional Rail Authority 1998 - 1stMD

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Head Lease Agreement (SCRRA 1998-1stMD), dated December 18, 1998, a primary document as defined in the Board's Rules for the Recordation of Documents and two (2) copies of each of the following secondary documents related thereto: namely, Memoranda of Head Lease Supplement Lot 1 (P) (SCRRA 1998-1stMD), Head Lease Supplement Lot 2 (L) (SCRRA 1998-1stMD), Sublease Agreement (SCRRA 1998-1stMD), Sublease Supplement Lot 1 (P) (SJRRRC 1998-USB), Sublease Supplement Lot 2 (L) (SCRRA 1998-1stMD), Equipment Mortgage and Pledge Agreement Lot 1 (P) (SCRRA 1998-1stMD), Equipment Mortgage and Pledge Agreement Lot 2 (L) (SCRRA 1998-1stMD), and Loan and Security Agreement (SCRRA 1998-1stMD) all of which are dated December 18, 1998.

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

Primary → Head Lease Agreement
A → Head Lease Supplement Lot 1 (P)
B → and Head Lease Supplement Lot 2 (L)

Head Lessor: Southern California Regional Rail Authority
700 Flower Street, Suite 2600
Los Angeles, California 90017-4104

Head Lessee: State Street Bank and Trust Company of California, N.A.
Library Tower
633 W. Fifth Street, 12th Floor
Los Angeles, California 90071

Mr. Vernon A. Williams
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C → Sublease Agreement
D → Sublease Supplement Lot 1 (P)
E → and Sublease Supplement Lot 2 (L)

Sublessor: State Street Bank and Trust Company of California, N.A.
Library Tower
633 W. Fifth Street, 12th Floor
Los Angeles, California 90071

Sublessee: Southern California Regional Rail Authority
700 Flower Street, Suite 2600
Los Angeles, California 90017-4104

F → Loan and Security Agreement

Borrower: State Street Bank and Trust Company of California, N.A.
Library Tower
633 W. Fifth Street, 12th Floor
Los Angeles, California 90071

Lender: AIG-FP Funding (Cayman) Limited
c/o Maples & Calder
PO Box 309
Ugland House - South Church Street
Grand Cayman, Cayman Island

G Equipment Mortgage and Pledge Agreement Lot 1 (P)
and
H Equipment Mortgage and Pledge Agreement Lot 2 (L)

Mortgagor: Southern California Regional Rail Authority
700 Flower Street, Suite 2600
Los Angeles, California 90017-4104

Mortgagee: State Street Bank and Trust Company of California, N.A.
Library Tower
633 W. Fifth Street, 12th Floor
Los Angeles, California 90071

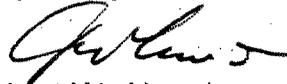
Mr. Vernon A. Williams
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A description of the railroad equipment covered by the enclosed documents is set forth on Schedule A attached hereto.

Also enclosed is a check in the amount of \$234.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return one stamped copy of each of the enclosed documents to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/bg
Enclosures

Metrolink Locomotives

Lot 2L

<u>Car #</u>	<u>Serial #</u>	<u>Fair Market Value</u>
882	PM0X00-946543.1	\$3,000,000
883	PM0X0002-946543.2	\$3,000,000
		\$6,000,000

Metrolink Rail Cars

Lot 1P

Car #	Fair Market Value
632	\$1,400,000
633	\$1,400,000
634	\$1,400,000
635	\$1,400,000
636	\$1,400,000
637	\$1,400,000
164	\$1,400,000
165	\$1,400,000
166	\$1,400,000
167	\$1,400,000
168	\$1,400,000
169	\$1,400,000
170	\$1,400,000
171	\$1,400,000
172	\$1,400,000
173	\$1,400,000
174	\$1,400,000
175	\$1,400,000
176	\$1,400,000
177	\$1,400,000
178	\$1,400,000
179	\$1,400,000
180	\$1,400,000
181	\$1,400,000
182	\$1,400,000
	\$35,000,000

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**MEMORANDUM OF SUBLEASE SUPPLEMENT (SCRRA 1998-1stMD)
(Equipment Lot 2(L))**

Memorandum of Sublease Supplement (SCRRA 1998-1stMD) (Equipment Lot 2(L)), made and entered into on December 18, 1998 by and between State Street Bank and Trust Company of California, N.A., ("Sublessor") and Southern California Regional Rail Authority ("Sublessee").

WITNESSETH:

The undersigned have entered into that certain Sublease Supplement (SCRRA 1998-1stMD) (Equipment Lot 2(L)), dated as of December 18, 1998, whereby the Sublessor has agreed to sublease to the Sublessee and the Sublessee has agreed to sublease from the Sublessor, for the term specified in such Sublease Supplement, certain rail service equipment bearing car numbers as listed on Schedule A attached hereto.

This memorandum has been prepared for the purpose of recordation with the Surface Transportation Board pursuant to 49 U.S.C. Section 11301(a).

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

State of California

County of Los Angeles

} ss.

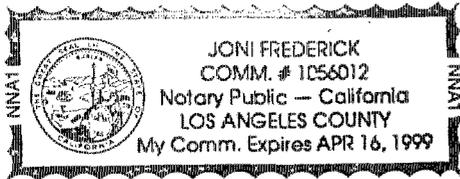
On December 16, 1998, before me, Joni Frederick
Date Name and Title of Officer (e.g., "Jane Doe, Notary Public")

personally appeared Jeanie Mar
Name(s) of Signer(s)

- personally known to me
 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.



Place Notary Seal Above

Signature of Notary Public

OPTIONAL

Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.

Description of Attached Document

Title or Type of Document: _____

Document Date: _____ Number of Pages: _____

Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer

Signer's Name: _____

- Individual
 Corporate Officer — Title(s): _____
 Partner — Limited General
 Attorney in Fact
 Trustee
 Guardian or Conservator
 Other: _____

RIGHT THUMBPRINT
OF SIGNER

Top of thumb here

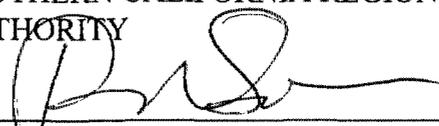
Signer Is Representing: State Street Bank and Trust Company of California, N.A.

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed as of the date and year first above written.

STATE STREET BANK AND TRUST
COMPANY OF CALIFORNIA, N.A., not in its
individual capacity, but solely as Trustee

By _____
Name:
Title:

SOUTHERN CALIFORNIA REGIONAL RAIL
AUTHORITY

By  _____
Name:
Title:

Metrolink Locomotives

Lot 2L

Car #	Serial #	Fair Market Value
882	PM0X00 946543.1	\$3,000,000
883	PM0X0002 946543.2	\$3,000,000
		\$6,000,000