

LAW OFFICES
ALVORD AND ALVORD

200 WORLD CENTER BUILDING

918 SIXTEENTH STREET, N W

WASHINGTON, D.C.

20006-2973

(202) 393-2266

OF COUNSEL
URBAN A LESTER

TELEX
440367 A AND A

TELEFAX
(202) 393 2156

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

ROBERT W ALVORD*
CHARLES T KAPPLER
JOHN H DOYLE*
JAMES C MARTIN JR*

*ALSO ADMITTED IN NEW YORK
*ALSO ADMITTED IN MARYLAND

B15

New No

October 16, 1990

17060

RECORDATION NO _____ FILED 1425

OCT 16 1990 - 12 15 PM

INTERSTATE COMMERCE COMMISSION

Mr. Sidney L. Strickland, Jr.
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Dear Mr. Strickland:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are two (2) fully executed and acknowledged copies of a Memorandum of Lease Agreement (1990-B) dated October 10, 1990, a primary document as defined in the Commission's Rules for the Recordation of Documents, 49 C.F.R. Section 1177.

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

Lessor: ABB Credit A/S
Petersmindevej 1
5000 Odense C
Denmark

Lessee: New Jersey Transit Corporation
McCarter Highway & Market Street
Newark, New Jersey 07101

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

Two (2) ALP-44 Electric Locomotives bearing Lessee's road numbers 4404 and 4405.

Also enclosed is a check in the amount of \$15 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return a stamped copy of the enclosed document to Charles T. Kappler, Esq., Alvord and Alvord, 918 Sixteenth Street, N.W., Washington, D.C. 20006.

C. Bentley

Mr. Sidney L. Strickland, Jr.
October 16, 1990
Page Two

A short summary of the enclosed primary document to appear in
the Commission's Index:

Memorandum of Lease Agreement (1990-B) dated October 10,
1990 between ABB Credit A/S, Lessor, and New Jersey
Transit Corporation, Lessee, covering 2 ALP-44 electric
locomotives bearing New Jersey Transit Corporation road
numbers 4404 and 4405.

Very truly yours,


Charles T. Kappler

CTK/bg
Enclosures

Interstate Commerce Commission
Washington, D.C. 20423

10/16/90

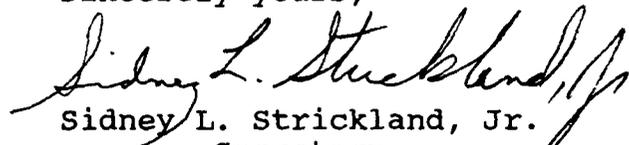
OFFICE OF THE SECRETARY

Charles T. Kappler
Alvord & Alvord
918 16th St. N.W. I
Washington, D.C. 20006

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 10/16/90 at 12:15pm, and assigned recordation number(s). 16930-A, 17059 & 17060

Sincerely yours,


Sidney L. Strickland, Jr.
Secretary

RECORDATION NO. 17060
FILED 1425

OCT 16 1990 - 12 35 PM
INTERSTATE COMMERCE COMMISSION

MEMORANDUM OF LEASE AGREEMENT
[1990-B]

THIS MEMORANDUM OF LEASE AGREEMENT is made and entered into on this 10th day of October, 1990, between ABB CREDIT A/S, a corporation organized and existing under the laws of the Kingdom of Sweden, ("Lessor") and NEW JERSEY TRANSIT CORPORATION, a body corporate and politic established in the Executive Branch of the State Government of New Jersey, ("Lessee").

WITNESSETH:

1. Pursuant to the Lease Agreement [1990-B] dated as of October 8, 1990 and a certain Lease Supplement dated October 10, 1990 (collectively, the "Lease") Lessor has leased unto Lessee two (2) ALP-44 Electric Locomotives, bearing markings as set forth on Schedule A attached hereto and incorporated herein (collectively the "Locomotives"). Capitalized terms used and not otherwise defined herein shall have the meanings ascribed to them in the Lease.

2. The Lease has taken effect for an Interim Term commencing October 10, 1990 and ending January 4, 1991 or, if such date is not a Banking Day, then the next succeeding Banking Day, and a Basic Lease Term commencing on January 4, 1991 or, if such date is not a Banking Day, then the next succeeding Banking Day, and to end on January 4, 1998 or, if such date is not a Banking Day, then the next succeeding Banking Day. The Lease is subject to renewal for the Extended Term, ending on January 4, 2003 or, if such date is not a Banking Day, then the next succeeding Banking Day

3. Pursuant to the Call Option Agreement [1990-B] dated as of October 8, 1990 ("Call Option Agreement") between Lessor as Call Optiongrantor and Lessee as Call Optionholder, Lessee, at its election, may purchase the Locomotives pursuant to the terms and upon the conditions contained in the Call Option Agreement.

4. The names, addresses and telephone numbers of the Lessor and Lessee are as follows:

Lessor: ABB Credit A/S
Petersmindevej 1
5000 Odense C
Denmark
Attention: Managing Director
Tel. #: 45-66-14-70-80

Lessee: New Jersey Transit Corporation
McCarter Highway & Market Street
P.O. Box 10009
Newark, New Jersey 07101
Attention: Albert R. Hasbrouck
Assistant Executive
Director for
Corporate Affairs
Tel. #: (201) 643-7131

IN WITNESS WHEREOF, the parties hereto have duly executed this Memorandum of Lease as of the day and year first written above.

ABB CREDIT A/S

By:



Name:

HENNING O. JENSEN

Title:

CONCERN DIRECTOR

NEW JERSEY TRANSIT
CORPORATION

By:



Name: Roger E. Nutt

Title: Acting Chief

Financial Officer

**SCHEDULE A
[1990-B]**

DESCRIPTION

LESSEE

ALP-44 Electric Locomotive
No. 4404

New Jersey Transit
Corporation

ALP-44 Electric Locomotive
No. 4405

New Jersey Transit
Corporation