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WASHINGTON, D.C.

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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

*815*  
1-014A052

*New Number*

17195

RECORDATION NO. \_\_\_\_\_ FILED 1485

JAN 14 1991 - 1:05 PM

INTERSTATE COMMERCE COMMISSION

January 14, 1991

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 three (3) fully executed and acknowledged copies of a Memorandum of Lease Agreement (1990-C) dated as of December 20, 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

JAN 14 12 57 PM '91  
MOTOR OPERATING UNIT

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

Eight (8) ALP-44 Electric Locomotives bearing Lessee's road numbers 4406 through 4413, both inclusive.

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. T. Kappler*

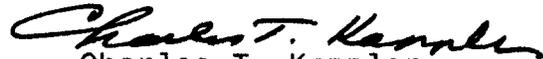
*Charles T. Kappler*

Mr. Sidney L. Strickland, Jr.  
January 14, 1991  
Page Two

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

Memorandum of Lease Agreement (1990-C) dated December 20, 1990  
between ABB Credit A/S, Lessor and New Jersey Transit  
Corporation, Lessee, covering eight (8) electric locomotives  
bearing New Jersey Transit Corporation road numbers 4406  
through 4413, both inclusive.

Very truly yours,

  
Charles T. Kappler

CTK/crw  
Enclosures

**Interstate Commerce Commission**  
Washington, D.C. 20423

1/14/91

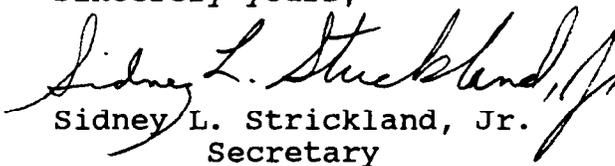
OFFICE OF THE SECRETARY

Charles T. Kappler  
Alvord & Alvord  
918 16th St. N.W.  
Washington, D.C. 20006<sup>b</sup>

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 1/14/91 at 1:05pm, and assigned recordation number(s) 17195

Sincerely yours,

  
Sidney L. Strickland, Jr.  
Secretary

17195

RECORDING NO. FILED 1425

JAN 14 1991 -1 <sup>06</sup> PM

MEMORANDUM OF LEASE AGREEMENT INTERSTATE COMMERCE COMMISSION  
[1990-C]

THIS MEMORANDUM OF LEASE AGREEMENT is made and entered into on this 20 day of December, 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-C] dated as of October 8, 1990 and a certain Lease Supplement dated as of December 20, 1990 (collectively, the "Lease") Lessor has leased unto Lessee eight (8) 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 December 20, 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-C] dated as of October 8, 1990 ("Call Option Agreement") between Lessor as Call Option grantor and Lessee as Call Option holder, 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

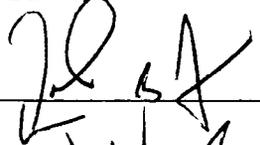
IN WITNESS WHEREOF, the parties hereto have duly executed this Memorandum of Lease as of the day and year first written above.

ABB CREDIT A/S

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

Name: \_\_\_\_\_

Title: \_\_\_\_\_

  
Jethro B. LEE  
ATTORNEY-IN-FACT

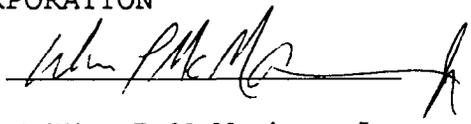
NEW JERSEY TRANSIT CORPORATION

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

Name: William P. McManimon, Jr.

Title: \_\_\_\_\_

Acting Treasurer  
New Jersey Transit Corporation





CORPORATE ACKNOWLEDGMENT

(Pursuant to 49 C.F.R. 1177.3)

STATE NEW YORK  
KINGDOM OF NEW YORK :  
CITY OF NEW YORK : ss.:

On this 14<sup>th</sup> day of December, 1990, before me personally appeared John S. Lee, to me personally known, who being by me duly sworn, says that (s)he is the ATTORNEY-IN-FACT of ABB CREDIT A/S, that the foregoing instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Esther K. Wolberger  
Name: \_\_\_\_\_  
Title: ESTHER K. WOLBERGER  
[SEAL] \_\_\_\_\_ NOTARY PUBLIC, State of New York  
No. 41-4788755 Organized in Queens County  
Organized File: New York County  
Commission Expires October 31, 1991

**SCHEDULE A  
[1990-C]**

<u>DESCRIPTION</u>	<u>LESSEE</u>
ALP-44 Electric Locomotive No. 4406	New Jersey Transit Corporation
ALP-44 Electric Locomotive No. 4407	New Jersey Transit Corporation
ALP-44 Electric Locomotive No. 4408	New Jersey Transit Corporation
ALP-44 Electric Locomotive No. 4409	New Jersey Transit Corporation
ALP-44 Electric Locomotive No. 4410	New Jersey Transit Corporation
ALP-44 Electric Locomotive No. 4411	New Jersey Transit Corporation
ALP-44 Electric Locomotive No. 4412	New Jersey Transit Corporation
ALP-44 Electric Locomotive No. 4413	New Jersey Transit Corporation