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3-189A021

OF COUNSEL
URBAN A. LESTER

18309

July 8, 1993

Mr. Sidney L. Strickland, Jr.
Secretary
Interstate Commerce Commission
12th & Constitution Avenue, N.W.
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 dated as of June 29, 1993, a primary document as defined in the Commission's Rules for the Recordation of Documents under 49 C.F.R. Section 1177.

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

Less^{cc}or: New Jersey Transit Corporation
One Penn Plaza East
Newark, New Jersey 07105

Lessee^{or}: ABB Leasing GmbH
Kollstradter Strasse 1
D-6800 Mannheim 31
Germany

JUL 0 2 01 PM '93
MOTOR OPERATING UNIT

A description of the railroad equipment covered by the enclosed document is set forth in Schedule A attached hereto and made a part hereof.

Also enclosed is a check in the amount of \$16.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Comptroller - Lester

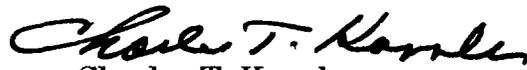
Mr. Sidney L. Strickland, Jr.
July 8, 1993
Page 2

Kindly return a stamped copy of the enclosed document to the undersigned at Alvord and Alvord, 918 - 16th Street, N.W., Washington, D.C. 20006.

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

Memorandum of Lease Agreement dated as of June 29, 1993 between New Jersey Transit Corporation, Lessor and ABB Leasing GmbH, Lessee covering 22 Arrow III multiple unit passenger rail cars bearing serial numbers in the series 1368 through 1453.

Very truly yours,


Charles T. Kappler

CTK/bg
Enclosures

SCHEDULE A

DESCRIPTION OF THE ITEMS OF EQUIPMENT

Twenty-two (22) Arrow III multiple unit passenger rail cars, Serial Numbers as set forth below:

<u>Serial Number</u>	<u>Car Type</u>
1364	A
1365	B
1462	A
1463	B
1470	A
1471	B
1408	A
1409	B
1384	A
1385	B
1386	A
1387	B
1474	A
1475	B
1444	A
1445	B
1352	A
1353	B
1476	A
1477	B
1452	A
1453	B

Interstate Commerce Commission
Washington, D.C. 20423

7/8/93

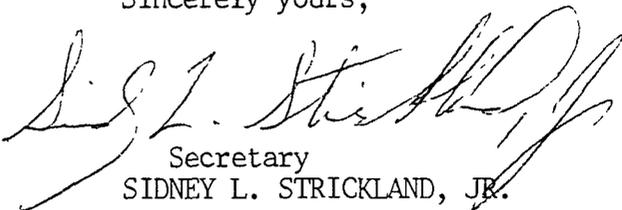
OFFICE OF THE SECRETARY

Robert W. Alvord
Alvord And Alvord
918 Sixteenth Street, NW., Ste. 200
Washington, DC. 20006-2973

Dear Sirs:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 7/8/93 at 2:05PM, and assigned recordation number(s). 18309 and 18310.

Sincerely yours,



Secretary
SIDNEY L. STRICKLAND, JR.

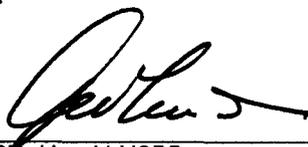
Enclosure(s)

18399

JUL 29 1993
DISTRICT OF COLUMBIA

District of Columbia : SS

I, ROBERT W. ALVORD, being duly sworn do hereby certify that the attached "MEMORANDUM OF LEASE AGREEMENT" dated June 29, 1993, between ABB Leasing GmbH and Jersey Transit Corporation, consisting of five pages, is a true and complete copy of the original thereof.

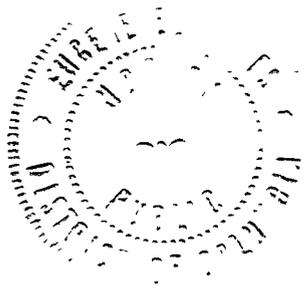


ROBERT W. ALVORD

Subscribed and sworn to before me this 7th day of July, 1993.


NOTARY PUBLIC

My Commission expires: August 14, 1997



MEMORANDUM OF LEASE AGREEMENT

THIS MEMORANDUM OF LEASE AGREEMENT is made and entered into as of June 29, 1993 between ABB LEASING GmbH, a corporation organized and existing under the laws of the Federal Republic of Germany ("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 dated as of June 29, 1993, (the "Lease"), Lessor has leased unto Lessee certain Arrow III Multiple Unit Passenger Rail Cars, bearing serial numbers as set forth on Schedule A attached hereto and incorporated herein (the "Equipment"). 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 a Basic Lease Term commencing on June 30, 1993 or, if such date is not a Banking Day, then the next succeeding Banking Day, and to end on June 30, 2008 or, if such date is not a Banking Day, then the next succeeding Banking Day.

3. Pursuant to the Lease, Lessee has a right of first refusal to purchase the Equipment upon the terms and conditions set forth in the Lease.

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

Lessor: ABB Leasing GmbH
Kallstadter Strasse 1
D-6800 Mannheim 31
Federal Republic of Germany
Attention: President
Tel. #: 0621/381-6676

Lessee: New Jersey Transit Corporation
One Penn Plaza East
Newark, New Jersey 07105
Attention: Assistant Executive
Director for Corporate Affairs
Tel. #: (201) 491-7000

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

NEW JERSEY TRANSIT CORPORATION

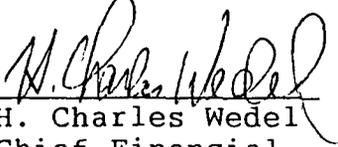
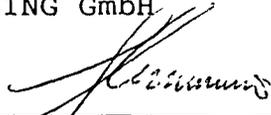
By: 
Name: H. Charles Wedel
Title: Chief Financial
Officer and
Treasurer

ABB LEASING GmbH

By: 
Name: Jürgen Bräster
Title: President

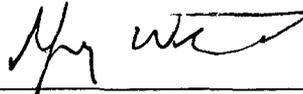
CORPORATE ACKNOWLEDGMENT

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

FEDERAL REPUBLIC OF GERMANY :

_____ OF Kronberg : ss.:

On this 29th day of June, 1993, before me personally appeared H. Charles Wedel, to me personally known, who being by me duly sworn, says that he is the Chief Financial Officer and Treasurer of NEW JERSEY TRANSIT CORPORATION, that the foregoing instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Gary M. Wingers, Esq.
An Attorney at Law
of New Jersey

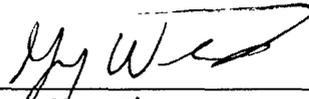
CORPORATE ACKNOWLEDGMENT

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

FEDERAL REPUBLIC OF GERMANY :

_____ OF Kronberg : SS.:

On this 29th day of June, 1993, before me personally appeared Jürgen Hossner, to me personally known, who being by me duly sworn, says that (s)he is the President of ABB LEASING GmbH, 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.



Gary M. Wingens
An Attorney at Law
of New Jersey

SCHEDULE A

DESCRIPTION OF THE ITEMS OF EQUIPMENT

Twenty-two (22) Arrow III multiple unit passenger rail cars, Serial Numbers as set forth below:

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