

*Handwritten notes:*  
4/1/97  
Cumber parts

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

OF COUNSEL  
URBAN A. LESTER

REC'D  
20610-A, B, C, D

April 1, 1997

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

APR 7 4 12 PM '97

RECEIVED  
SURFACE TRANSPORTATION BOARD

Re Equipment Lot FH

Dear Mr Williams:

Enclosed for recordation pursuant to the provisions of 49 U S C Section 11301(a), are two copies each of a Memorandum of Head Lease Agreement, dated as of April 1, 1997, a primary document as defined in the Board's Rules for the Recordation of Documents and the following secondary documents related thereto, all dated as of April 1, 1997 a Memorandum of Lease Agreement, Memorandum of Equipment Mortgage, Memorandum of Loan and Security Agreement and Memorandum of Lessor's Security Agreement

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

Memorandum of Head Lease Agreement

Lessor	New Jersey Transit Corporation One Penn Plaza East Newark, New Jersey 07105
Lessee	William J Wade Rodney Square North 1100 North Market Street Wilmington, Delaware 19890

Memorandum of Lease Agreement  
and  
Memorandum of Lessor's Security Agreement

Lessor      William J Wade  
                 Rodney Square North  
                 1100 North Market Street  
                 Wilmington, Delaware 19890

Lessee      New Jersey Transit Corporation  
                 One Penn Plaza East  
                 Newark, New Jersey 07105

Memorandum of Equipment Mortgage

Mortgagor   New Jersey Transit Corporation  
                 One Penn Plaza East  
                 Newark, New Jersey 07105

Mortgagee   William J Wade  
                 Rodney Square North  
                 1100 North Market Street  
                 Wilmington, Delaware 19890

Memorandum of Loan and Security Agreement

Trustee      William J Wade  
                 Rodney Square North  
                 1100 North Market Street  
                 Wilmington, Delaware 19890

Lender      AIG Financial Products (Jersey) Limited  
                 100 Nyala Farm  
                 Westport, Connecticut 06880

Mr Vernon A Williams

April 1, 1997

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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 \$120 00 payable to the order of the Surface Transportation Board covering the required recordation fee

Kindly return stamped copies of each of the enclosed documents to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'R. Alvord', with a long horizontal flourish extending to the right.

Robert W Alvord

RWA/bg  
Enclosures

MEMORANDUM OF LESSOR'S SECURITY AGREEMENT  
(Equipment Lot FH)

RECORDATION No. 20601

Memorandum of Lessor's Security Agreement (Equipment Lot FH), dated as of April 1, 1997, by and between William J. Wade, not in his individual capacity but solely as Trustee ("*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:

Lessor has leased to Lessee and Lessee has leased from Lessor, under that certain Lease Agreement (Equipment Lot FH), dated as of April 1, 1997, the Items of Equipment set forth in Exhibit A hereto.

Lessor and Lessee are entering into that certain Lessor's Security Agreement (Equipment Lot FH), dated as of April 1, 1997, whereby Lessor agrees to grant to Lessee, as security for Lessor's performance of certain obligations set forth therein, a security interest in, mortgage lien on, and pledge of, Lessor's right, title and interest in, to and under said Items of Equipment pursuant to said Lease Agreement, junior to the lien created by favor of Lender under the Loan and Security Agreement (Equipment Lot FH), dated as of April 1, 1997, between the Lessor and AIG Financial Products (Jersey) Limited.

The parties hereto wish to show for the public record Lessee's junior security interest in Lessor's leasehold interest in said Items of Equipment pursuant to said Lessor's Security Agreement (Equipment Lot FH).

This Memorandum may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute but one and the same instrument.

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RECEIVED  
SURFACE TRANSPORTATION  
BOARD

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

NEW JERSEY TRANSIT CORPORATION

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

WILLIAM J. WADE,  
as Trustee

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IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

WILLIAM J. WADE,  
as Trustee

  
\_\_\_\_\_

NEW JERSEY TRANSIT CORPORATION

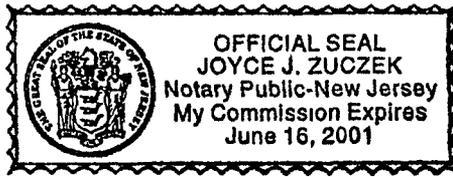
By \_\_\_\_\_  
Name:  
Title:

STATE OF NEW JERSEY )  
 ) SS  
COUNTY OF ESSEX )

On this 1st day of April, before me personally appeared H. Charles Wedel, to me personally known, who being by me duly sworn, said that he is Chief Financial Officer & Treasurer of NEW JERSEY TRANSIT CORPORATION, that said instrument was signed on such date on behalf of said body corporate and politic on such day 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 body corporate and politic.

*Joyce J. Zuczek*

Notary Public

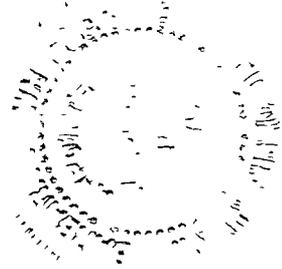


My Commission expires: June 16, 2001

STATE OF DELAWARE )  
 ) SS  
COUNTY OF NEW CASTLE )

On this 2 day of April, before me personally appeared WILLIAM J. WADE, to me personally known to be the person described in and who executed the foregoing instrument, and acknowledged that he executed the same.

*Barbara A. Wheeler*  
Notary Public



[NOTARIAL SEAL]

NOTARIAL SEAL  
BARBARA A WHEELER  
STATE OF DELAWARE  
Date of Appointment 6-20-96  
My Commission Expires. June 20, 1998

My commission expires: \_\_\_\_\_

# DESCRIPTION OF EQUIPMENT

## Equipment Lot FH

Identification Numbers	Equipment Description
5009	Cab
5010	Cab
5011	Cab
5012	Cab
5013	Cab
5014	Cab
5015	Cab
5016	Cab
5017	Cab
5018	Cab
5019	Cab
5235	Trailer w/toilet
5236	Trailer w/toilet
5237	Trailer w/toilet
5238	Trailer w/toilet
5239	Trailer w/toilet
5240	Trailer w/toilet
5241	Trailer w/toilet
5242	Trailer w/toilet
5243	Trailer w/toilet
5244	Trailer w/toilet
5245	Trailer w/toilet
5246	Trailer w/toilet
5247	Trailer w/toilet
5248	Trailer w/toilet
5249	Trailer w/toilet
5557	Trailer w/o toilet
5558	Trailer w/o toilet
5559	Trailer w/o toilet
5560	Trailer w/o toilet
5561	Trailer w/o toilet
5562	Trailer w/o toilet
5563	Trailer w/o toilet
5564	Trailer w/o toilet
5565	Trailer w/o toilet
5566	Trailer w/o toilet
5567	Trailer w/o toilet
5568	Trailer w/o toilet
5569	Trailer w/o toilet
5570	Trailer w/o toilet
5571	Trailer w/o toilet
5572	Trailer w/o toilet
5573	Trailer w/o toilet
5574	Trailer w/o toilet
5575	Trailer w/o toilet
5576	Trailer w/o toilet
5577	Trailer w/o toilet
5578	Trailer w/o toilet

Description of Equipment