

JUN 24 '97

2-55 PM

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
CABLE ADDRESS
ALVORD
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*
RICHARD N BAGENSTOS
JAMES C MARTIN JR *

*ALSO ADMITTED IN NEW YORK
*ALSO ADMITTED IN MARYLAND

June 24, 1997

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

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 Lease Agreement, dated as of June 16, 1997, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease previously filed with the Board under Recordation Number 20406.

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

Lessee	New Jersey Transit Corporation One Penn Plaza East Newark, New Jersey 07105
Lessor	Asea Brown Boveri AG & Co Leasing KG Kallstadter Strasse 1 D-68309 Mannheim Germany

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

six (6) ALP-44 locomotives bearing New Jersey Transit road marks 4426 through 4431, inclusive

Counterpart - Edw M. Lewis

Mr. Vernon A. Williams
June 24, 1997
Page 2

Also enclosed is a check in the amount of \$24.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return one stamped copy of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read "R. Alvord", written in a cursive style.

Robert W. Alvord

RWA/bg
Enclosures

SURFACE TRANSPORTATION BOARD
WASHINGTON, D. C. 20423-0001

OFFICE OF THE SECRETARY

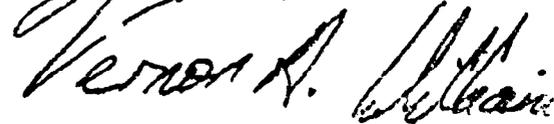
Robert W. Alvord
Alvord And Alvord
918 Sixteenth Street, NW., Ste. 200
Washington, DC., 20006-2973

DATE: 6/24/97

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of 49 U.S.C. 11301
and 49 CFR 1177.3 (c), on 6/24/97 at 2:55PM, and
assigned recordation number(s). 15504-0000, 15504-PPPP, 18916-G and 20406-A.

Sincerely Yours,



Vernon A. Williams
Secretary

Enclosure(s)

\$ 96.00 The amount indicated at the left has been received in payment of a fee in
connection with a document filed on the date shown. This receipt is issued for the amount paid.
In the event of an error or any questions concerning this fee, you will receive a notification after
the Surface Transportation Board has an opportunity to examine your document.

Signature



JUN 24 '97

2-55 PM

MEMORANDUM OF LEASE AGREEMENT

THIS MEMORANDUM OF LEASE AGREEMENT is made and entered into as of June 16, 1997 between ASEA BROWN BOVERI AG & CO. LEASING KG, 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 December 16, 1996 (the "Lease"), and a Lease Supplement, dated as of June 16, 1997, Lessor has leased unto Lessee certain ALP 44 Locomotives, 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 Lease Term commencing on June 20, 1997 or, if such date is not a Banking Day, then the next succeeding Banking Day, and to end on June 20, 2015 with respect to Equipment 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 the Lessee are as follows:

Lessor: Asea Brown Boveri AG & Co.
Leasing KG
Kallstadter Strasse 1
D-68309 Mannheim
Federal Republic of Germany
Attention: General Manager
Tel. #: 0621/381-6676

Lessee: New Jersey Transit Corporation
One Penn Plaza East
Newark, New Jersey 07105
Attention: Senior 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:
Title:

ASEA BROWN BOVERI AG & CO.
LEASING KG
By: ABB Asset Finance GmbH,
its Managing Partner

By:  _____
Name:
Title:

CORPORATE ACKNOWLEDGMENT

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

I, H. Charles Wedel, certify that I am Chief Financial Officer of NEW JERSEY TRANSIT CORPORATION, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that the instrument was signed and sealed on behalf of the corporation by authority of its Board of Directors, and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the corporation. I further certify under penalty of perjury under the laws of the United States of America that the foregoing is true and correct. Executed on June 16, 1997.



Name:
Title:

CORPORATE ACKNOWLEDGMENT

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

I, Jürgen Mössner, certify that I am General Manager of ABB Asset Finance GmbH, the Managing Partner of ASEA BROWN BOVERI AG & CO., LEASING KG, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that the instrument was signed and sealed on behalf of the corporation by authority of its Board of Directors, and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the corporation. I further certify under penalty of perjury under the laws of the United States of America that the foregoing is true and correct. Executed on June 16, 1997.


Name:
Title:

SCHEDULE ADESCRIPTION OF THE ITEMS OF EQUIPMENT

Six (6) ALP-44 Locomotives, Serial Numbers as set forth
below:

	<u>Serial Number</u>	<u>Car Type</u>
1.	4426	M
2.	4427	M
3.	4428	M
4.	4429	M
5.	4430	M
6.	4431	M