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ELLSWORTH C. ALVORD (1964)

OF COUNSEL  
URBAN A. LESTER

October 2, 2001

RECORDATION NO. 23685 FILED

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

OCT 02 '01 1:42 PM  
SURFACE TRANSPORTATION BOARD

Re: PCJPB-WF-2001

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 Head Lease Agreement (PCJPB-WF-2001), dated as of September 28, 2001, a primary document as defined in the Board's Rules for the Recordation of Documents.

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

Head Lessor: Peninsula Corridor Joint Powers  
Board  
1250 San Carlos Avenue  
San Carlos, California 94070

Head Lessee: State Street Bank and Trust Company of  
California  
633 West Fifth Street  
Los Angeles, California 90071

Mr. Vernon A. Williams  
October 2, 2001  
Page 2

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

Lot No. 1: Five (5) locomotives numbered 900 - 904 inclusive.

Lot No. 2: Two (2) locomotives numbered 918 and 919.

Lot No. 3: Twenty-one (21) passenger trailer cars numbered 3808 - 3821 inclusive and 4000 - 4006 inclusive.

A short summary of the document to appear in the index is:

Memorandum of Head Lease Agreement (PCJPB-WF-2001).

Also enclosed is a check in the amount of \$28.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/anm  
Enclosures

**MEMORANDUM OF HEAD LEASE AGREEMENT (PCJPB-WF-2001)**

Memorandum of Head Lease Agreement (PCJPB-WF-2001), made and entered into on September 28, 2001 by and between Peninsula Corridor Joint Powers Board, as Head Lessor (the "**Head Lessor**"), and State Street Bank and Trust Company of California, National Association, as Trustee, as Head Lessee (the "**Head Lessee**").

**WITNESSETH:**

The undersigned have entered into that certain Head Lease Agreement (PCJPB-WF-2001), dated as of September 28, 2001, whereby the Head Lessor has agreed to lease to the Head Lessee and the Head Lessee has agreed to lease from the Head Lessor certain railroad equipment bearing car numbers as listed on Exhibit A attached hereto, subject to the term defined in said Head Lease Agreement (PCJPB-WF-2001).

Remainder of page intentionally left blank

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SOUTHERN CALIFORNIA TRANSPORTATION BOARD

IN WITNESS WHEREOF, the Head Lessor and the Head Lessee have each caused this Memorandum of Head Lease Agreement to be duly executed by their respective authorized officers on the day and year first above written.

HEAD LESSOR:

PENINSULA CORRIDOR JOINT POWERS  
BOARD

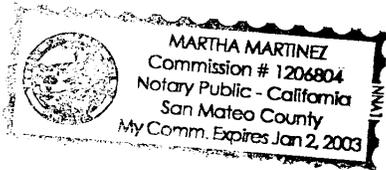
By: MJ Scanlon  
Name: Michael J. Scanlon  
Title: Executive Director

ACKNOWLEDGEMENT

STATE OF CALIFORNIA     )  
  ) ss.  
COUNTY OF San Mateo     )

On September 28, 2001, before me, Martha Martinez, personally came Michael J. Scanlon, personally known to me to be the person whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her authorized capacity and that by her signature on the instrument, the person or the entity upon behalf of which the person acted, executed the instrument.

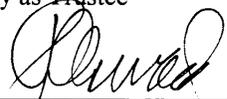
Witness my hand and official seal.



Martha Martinez  
Notary Public  
My commission expires on Jan 02, 2003

HEAD LESSEE:

STATE STREET BANK AND TRUST  
COMPANY OF CALIFORNIA, NATIONAL  
ASSOCIATION, not in its individual capacity, but  
solely as Trustee

By:   
Name: Paula Oswald  
Title: Vice President

ACKNOWLEDGEMENT

STATE OF CALIFORNIA        )  
  ) ss.  
COUNTY OF LOS ANGELES    )

On September 25, 2001, before me, Madeliena Janese Hall, personally appeared Paula Oswald, personally known to me ~~or proved to me on the basis of satisfactory evidence~~ to be the person(s) whose name(s) is subscribed to the within instrument and acknowledged to me that she executed the same in her authorized capacity(ies) and that by her signature(s) on the instrument, the person(s) or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.



My commission expires on July 20, 2003



**Exhibit A**

**Equipment Schedule  
Memorandum of Head Lease**

<u>Manufacturer</u>	<u>Description</u>	<u>Serial Number</u>
GMC-EMD	Locomotive	900
GMC-EMD	Locomotive	901
GMC-EMD	Locomotive	902
GMC-EMD	Locomotive	903
GMC-EMD	Locomotive	904
GMC-EMD	Locomotive	918
GMC-EMD	Locomotive	919
Nippon-Sharyo	Passenger Trailer Car	3808
Nippon-Sharyo	Passenger Trailer Car	3809
Nippon-Sharyo	Passenger Trailer Car	3810
Nippon-Sharyo	Passenger Trailer Car	3811
Nippon-Sharyo	Passenger Trailer Car	3812
Nippon-Sharyo	Passenger Trailer Car	3813
Nippon-Sharyo	Passenger Trailer Car	3814
Nippon-Sharyo	Passenger Trailer Car	3815
Nippon-Sharyo	Passenger Trailer Car	3816
Nippon-Sharyo	Passenger Trailer Car	3817
Nippon-Sharyo	Passenger Trailer Car	3818
Nippon-Sharyo	Passenger Trailer Car	3819
Nippon-Sharyo	Passenger Trailer Car	3820
Nippon-Sharyo	Passenger Trailer Car	3821
Nippon-Sharyo	Passenger Trailer Car	4000
Nippon-Sharyo	Passenger Trailer Car	4001
Nippon-Sharyo	Passenger Trailer Car	4002
Nippon-Sharyo	Passenger Trailer Car	4003
Nippon-Sharyo	Passenger Trailer Car	4004
Nippon-Sharyo	Passenger Trailer Car	4005
Nippon-Sharyo	Passenger Trailer Car	4006