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OF COUNSEL
URBAN A. LESTER

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

October 3, 2002

RECORDATION NO. 24157 FILED

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

OCT 4 '02 11:05 AM

SURFACE TRANSPORTATION BOARD

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 (GCRTA-2002-KBC 1), dated as of September 30, 2002, 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: Greater Cleveland Regional Transportation
Authority
1240 W.6th Street
Cleveland, Ohio 44113-1331

Head Lessee: GCRTA-2002-KBC 1 STATUTORY TRUST
c/o Wells Fargo Bank Northwest, National
Association, Trustee
213 Court Street
Suite 902
Middletown, Connecticut 06457

Mr. Vernon A. Williams
October 3, 2002
Page 2

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

41 railcars with Greater Cleveland Regional Transportation Authority rail marks and with road numbers within the series 181 –302 and 802 – 841, as specifically set forth on the Exhibit A to the filed document.

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

Memorandum of Head Lease Agreement (GCRTA-2002-KBC 1).

Also enclosed is a check in the amount of \$30.00 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 (GCRTA-2002-KBC 1)

Memorandum of Head Lease Agreement (GCRTA-2002-KBC 1), dated as of September 30, 2002 between **GREATER CLEVELAND REGIONAL TRANSIT AUTHORITY**, as Head Lessor (the "*Head Lessor*"), and **GCRTA-2002-KBC 1 STATUTORY TRUST**, as Head Lessee (the "*Head Lessee*").

WITNESSETH:

The undersigned have entered into that certain Head Lease Agreement (GCRTA-2002-KBC 1), dated as of September 30, 2002, 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 terms defined in said Head Lease Agreement (GCRTA-2002-KBC 1).

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RECORDATION NO. 24157 FILED

OCT 4 '02 10:05 AM

SURFACE TRANSPORTATION BOARD

EXHIBIT A
DESCRIPTION OF RAIL CARS; EQUIPMENT VALUES
KBC

Description of Item of Equipment	Serial Number	Equipment Value
LRV	802	\$2,330,000.00
LRV	803	\$2,330,000.00
LRV	804	\$2,330,000.00
LRV	805	\$2,330,000.00
LRV	806	\$2,330,000.00
LRV	807	\$2,330,000.00
LRV	808	\$2,330,000.00
LRV	809	\$2,330,000.00
LRV	810	\$2,330,000.00
LRV	811	\$2,330,000.00
LRV	812	\$2,330,000.00
LRV	813	\$2,330,000.00
LRV	814	\$2,330,000.00
LRV	815	\$2,330,000.00
LRV	816	\$2,330,000.00
LRV	821	\$2,330,000.00
LRV	822	\$2,330,000.00
LRV	823	\$2,330,000.00
LRV	825	\$2,330,000.00
LRV	826	\$2,330,000.00
LRV	827	\$2,330,000.00
LRV	828	\$2,330,000.00
LRV	829	\$2,330,000.00
LRV	831	\$2,330,000.00
LRV	834	\$2,330,000.00
LRV	836	\$2,330,000.00
LRV	839	\$2,330,000.00
LRV	840	\$2,330,000.00
LRV	841	\$2,330,000.00
HRV	181	\$2,481,000.00
HRV	182	\$2,481,000.00
HRV	183	\$2,481,000.00
HRV	184	\$2,481,000.00
HRV	185	\$2,481,000.00
HRV	186	\$2,481,000.00
HRV	187	\$2,481,000.00
HRV	188	\$2,481,000.00
HRV	189	\$2,481,000.00
HRV	190	\$2,481,000.00
HRV	301	\$2,481,000.00
HRV	302	\$2,481,000.00
		\$ 97,342,000.00