

RECORDATION NO. 20611-9 FILED

OCT 01 '03 2-35 PM

SURFACE TRANSPORTATION BOARD

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.
SUITE 301
WASHINGTON, D.C.
20036
(202) 393-2266
FAX (202) 393-2156
E-MAIL alvordlaw@aol.com

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

OF COUNSEL
URBAN A. LESTER

September 25, 2003

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 copies each of a Memorandum of Amended and Restated Equipment Mortgage (Equipment Lot NB), dated as of September 26, 2003, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Equipment Mortgage which was previously filed with the Board under Recordation Number 20611-B.

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

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

Mortgagee: Wilmington Trust Company
Rodney Square North
1100 North Market Street
Wilmington, Delaware 19890

Mr. Vernon A. Williams
September 25, 2003
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A description of the railroad equipment covered by the enclosed documents is:

48 railcars with New Jersey Transit Corporation reporting marks and the following road numbers: 5020-5029, 5250-5264 and 5535-5557.

A short summary of the railroad equipment covered by the enclosed document is:

Memorandum of Amended and Restated Equipment Mortgage
(Equipment Lot NB).

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 each of the enclosed documents to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/anr
Enclosures

MEMORANDUM OF AMENDED AND RESTATED EQUIPMENT MORTGAGE (EQUIPMENT LOT NB) dated as of September 26, 2003, between NEW JERSEY TRANSIT CORPORATION (the "Mortgagor") and WILMINGTON TRUST COMPANY (the "Mortgagee"), not in its individual capacity, but solely as Trustee under the Amended and Restated Trust Agreement (Equipment Lot NB). Capitalized terms used herein and not otherwise defined shall have the respective meanings set forth in Appendix A to the Amended and Restated Participation Agreement (Equipment Lot NB) dated as of September 26, 2003 among Mortgagor, Mortgagee, Bank of America, N.A., as Beneficiary, and AIG-FP Funding (Cayman) Limited, as Lender.

WHEREAS, Mortgagor and William J. Wade, as predecessor in interest to Mortgagee, heretofore entered into that certain Head Lease Agreement (Equipment Lot NB), dated as of April 1, 1997 (the "Original Mortgage"), which Original Mortgage was recorded with the Surface Transportation Board on April 2, 1997 and assigned recordation number 20611-B;

WHEREAS, William J. Wade has resigned as Trustee and Mortgagee has succeeded to his role as Trustee;

WHEREAS, Mortgagor and Mortgagee have entered into that certain Amended and Restated Equipment Mortgage (Equipment Lot NB) dated as of September 26, 2003 (the "Mortgage") (the terms of which are incorporated herein by reference), which amends and restates in its entirety the Original Mortgage,

WHEREAS, pursuant to the Mortgage, the Mortgagor granted, bargained, sold, assigned, transferred, mortgaged, conveyed, pledged and confirmed, unto the Mortgagee, its successors and assigns, a lien on all estate, right, title and interest of the Mortgagor in, to and under the equipment identified in Schedule A hereto, bearing the identification numbers of Mortgagor shown in said Schedule A (the "Equipment"), and all replacements thereof and substitutions therefor in which the Mortgagor shall from time to time acquire an interest;

WHEREAS, the parties hereto wish to show for the public record the amendment and restatement of the Original Mortgage; and

WHEREAS, this memorandum may be executed in any number of counterparts, each executed counterpart constituting an original but all together only one such memorandum.

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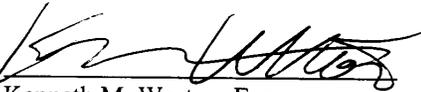
SURFACE TRANSPORTATION BOARD

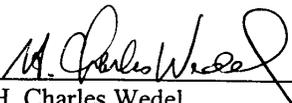
IN WITNESS WHEREOF, the parties hereto wish to show for the public record the assignment and mortgage of and security interest in the aforesaid property in favor of the Mortgagee, and accordingly have caused this memorandum to be executed by their officers thereunto authorized, as of the date first above written.

Approved as to form only by:

NEW JERSEY TRANSIT CORPORATION

Peter C. Harvey
Attorney General of New Jersey

By: 
Kenneth M. Worton, Esq.
Deputy Attorney General

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

WILMINGTON TRUST COMPANY, not in its individual capacity, except as otherwise expressly set forth herein, but solely as Trustee under the Amended and Restated Trust Agreement (Equipment Lot NB)

By: _____
Name:
Title:

IN WITNESS WHEREOF, the parties hereto wish to show for the public record the assignment and mortgage of and security interest in the aforesaid property in favor of the Mortgagee, and accordingly have caused this memorandum to be executed by their officers thereunto authorized, as of the date first above written.

Approved as to form only by:

NEW JERSEY TRANSIT CORPORATION

Peter C. Harvey
Attorney General of New Jersey

By: _____
Kenneth M. Worton, Esq.
Deputy Attorney General

By: _____
Name:
Title:

WILMINGTON TRUST COMPANY, not in its individual capacity, except as otherwise expressly set forth herein, but solely as Trustee under the Amended and Restated Trust Agreement (Equipment Lot NB)

By: _____
Name: Janel R. Havrilla
Title: Financial Services Officer

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STATE OF NEW JERSEY)
)ss.:
COUNTY OF ESSEX)

On this 24th day of September, 2003, before me personally appeared H. Charles Wedel, to me personally known, who, by me being duly sworn, says that he is the Chief Financial Officer and Treasurer of New Jersey Transit Corporation, that the foregoing instrument was signed on behalf of said New Jersey Transit Corporation, and he acknowledges that the execution of the foregoing instrument was the free act and deed of said New Jersey Transit Corporation.

MARGUERETE J. GRAVES
NOTARY PUBLIC OF NEW JERSEY
I.D. No. 2057087
My Commission Exp. Dec. 23, 2004


Notary Public

My Commission Expires: _____

STATE OF **DE**)
)ss.:
COUNTY OF **New Castle**)

On this 24 day of [September], 2003, before me personally appeared Janel R. Havrilla, to me personally known, who, by me being duly sworn, says that he/she is the Financial Services Officer of Wilmington Trust Company, that the foregoing instrument was signed on behalf of said Wilmington Trust Company, as Trustee under the Amended and Restated Trust Agreement (Equipment Lot NB), by authority of its Board of Directors, and he/she acknowledges that the execution of the foregoing instrument was the free act and deed of said Wilmington Trust Company.

HEATHER L. MAIER
NOTARY PUBLIC - DELAWARE

Heather L. Maier

Notary Public

My Commission Expires: My Commission Expires June 12, 2005

Schedule A

Identification Numbers	Equipment Description
5020	Cab
5021	Cab
5022	Cab
5023	Cab
5024	Cab
5025	Cab
5026	Cab
5027	Cab
5028	Cab
5029	Cab
5250	Trailer w/toilet
5251	Trailer w/toilet
5252	Trailer w/toilet
5253	Trailer w/toilet
5254	Trailer w/toilet
5255	Trailer w/toilet
5256	Trailer w/toilet
5257	Trailer w/toilet
5258	Trailer w/toilet
5259	Trailer w/toilet
5260	Trailer w/toilet
5261	Trailer w/toilet
5262	Trailer w/toilet
5263	Trailer w/toilet
5264	Trailer w/toilet
5535	Trailer w/o toilet
5536	Trailer w/o toilet
5537	Trailer w/o toilet
5538	Trailer w/o toilet
5539	Trailer w/o toilet
5540	Trailer w/o toilet
5541	Trailer w/o toilet
5542	Trailer w/o toilet
5543	Trailer w/o toilet
5544	Trailer w/o toilet
5545	Trailer w/o toilet
5546	Trailer w/o toilet
5547	Trailer w/o toilet
5548	Trailer w/o toilet

5549	Trailer w/o toilet
5550	Trailer w/o toilet
5551	Trailer w/o toilet
5552	Trailer w/o toilet
5553	Trailer w/o toilet
5554	Trailer w/o toilet
5555	Trailer w/o toilet
5556	Trailer w/o toilet
5557	Trailer w/o toilet