

RECORDATION NO. 26680 FILED

DEC 11 '06 -8 3 0 AM

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SURFACE TRANSPORTATION BOARD

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December 11, 2006

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, dated as of December 10, 2006, 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:

Lessor: SNC FEEDER 3
17, cours Valmy
Puteaux, 92800
France

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

Mr. Vernon A. Williams
December 11, 2006
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A description of the railroad equipment covered by the enclosed document is:

8 passenger railcars bearing New Jersey Transit road numbers within the series 7000, 7002, 7202, and 7502 – 7506, inclusive.

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

Memorandum of Lease.

Also enclosed is a check in the amount of \$34.00 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/sem
Enclosures

DEC 11 '06 -8 3 0 AM

MEMORANDUM OF LEASE

SURFACE TRANSPORTATION BOARD

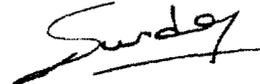
Memorandum of Lease made and entered into as of December 10, 2006 between SNC FEEDER 3, a *société en nom collectif*, whose registered office is at 17, cours Valmy, 92800, Puteaux, France, as Lessor ("Lessor"), and NEW JERSEY TRANSIT CORPORATION, a body corporate and politic established in the Executive Branch of the State Government of New Jersey, having an address at One Penn Plaza East, Newark, New Jersey, 07105, as Lessee ("Lessee").

WITNESSETH:

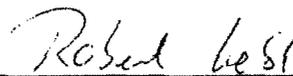
The undersigned have entered into that certain Crédit-Bail Agreement dated December 10, 2006, whereby Lessor has leased to Lessee certain multi-level commuter rail passenger cars bearing identification numbers as listed on Exhibit A attached hereto.

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

SNC FEEDER 3

By 
Name: *Frédéric Sardon*
Title: *Attorney-in-Fact*

NEW JERSEY TRANSIT CORPORATION

By 
Name: Robert Webb
Title: Manager, Project Finance

STATE OF NEW YORK)
)
COUNTY OF NEW YORK) SS:

On this 8th day of December, 2006, before me personally appeared Frédéric Surdon, to me personally known, who being duly sworn, stated that he is Attorney-in-Fact of SNC FEEDER 3, that said instrument was signed on behalf of said entity with all necessary authority, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said entity.

My Commission Expires: _____
Clark Gregory Chase
No. 02CH6123022
Qualified in New York County
Certificate Filed in New York County
Commission Expires February 28, 2009

(seal) _____
Notary Public

STATE OF _____)
)
COUNTY OF _____) SS:

On this ___ day of December, 2006, before me personally appeared _____, to me personally known, who being duly sworn, stated that he is _____ of NEW JERSEY TRANSIT CORPORATION, that said instrument was signed on behalf of said corporation 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 corporation.

My Commission Expires: _____

(seal) _____
Notary Public

EXHIBIT A

<u>Equipment Description</u>	<u>Identification Numbers</u>
Bombardier Multi-Level Commuter Rail Passenger Car	7000
Bombardier Multi-Level Commuter Rail Passenger Car	7002
Bombardier Multi-Level Commuter Rail Passenger Car	7202
Bombardier Multi-Level Commuter Rail Passenger Car	7502
Bombardier Multi-Level Commuter Rail Passenger Car	7503
Bombardier Multi-Level Commuter Rail Passenger Car	7504
Bombardier Multi-Level Commuter Rail Passenger Car	7505
Bombardier Multi-Level Commuter Rail Passenger Car	7506

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: _____

12/11/06



Robert W. Alvord