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TS
SURFACE TRANSPORTATION BOARD

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ELIAS C. ALVORD (1942)
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OF COUNSEL
URBAN A. LESTER

October 26, 2000

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

Re: DART 2000 - F1

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Loan and Security Agreement, dated October 26, 2000, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed relates to the Head Lease Agreement which is being filed with the Board under Recordation Number 23205.

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

Borrower: DART 2000-F1 Trust
c/o Wilmington Trust Company
One Rodney Square
1100 North Market Street
Wilmington, DE 19890-0001

Lender: AIG-FP Funding (Cayman) Limited
100 Nyala Farm
Westport, CT 06880

Mr. Vernon A. Williams
October 26, 2000
Page Two

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

25 Kinkisharyo light rail vehicles DART 169 - DART 194 (excluding 189)

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

Loan and Security Agreement between Wilmington Trust Company, Trustee of the DART 2000-F1 Trust, Borrower, and AIG-FP Funding (Cayman) Limited, Lender, covering 25 Kinkisharyo light rail vehicles DART 169 - DART 194 (excluding 189).

Also enclosed is a check in the amount of \$26.00 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 LOAN AND SECURITY AGREEMENT (DART 2000-F1)

Memorandum of Loan and Security Agreement (DART 2000-F1), made and entered into on October 26, 2000 by and between DART 2000-F1 Trust (the "Trust") and AIG-FP Funding (Cayman) Limited, as Lender (the "Lender").

WITNESSETH:

The undersigned have entered into that certain Loan and Security Agreement (DART 2000-F1), dated as of October 26, 2000, whereby in consideration of a loan made under said agreement, the Trust has granted a first priority security interest in the Collateral as defined in such agreement, including without limitation, the Trust's interest in certain railroad equipment bearing car numbers as listed on Exhibit A attached hereto.

[REMAINDER OF PAGE LEFT INTENTIONALLY BLANK]

RECORDATION NO. 23205-D FILED

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SURFACE TRANSPORTATION BOARD

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum of Loan and Security Agreement to be duly executed by their officers thereunto duly authorized, as of the day and year first above written.

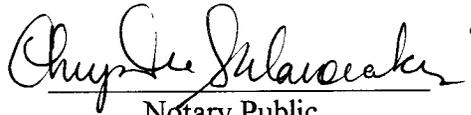
DART 2000-F1 TRUST
by Wilmington Trust Company
not in its individual capacity,
but solely as Trustee

By: 
Name: _____
Title: **W. CHRIS SPONENBERG**
ASSISTANT VICE PRESIDENT

ACKNOWLEDGEMENT

[STATE OF NEW YORK)
) ss.:
[COUNTY OF NEW YORK)

On the 26th day of October, 2000, before me personally came W. Chris Sponenberg to me known, and known to me to be the individual described in, and who executed the above Memorandum of Loan and Security Agreement; and he/she acknowledged to me that he/she executed the same.


Notary Public

CHRYSANTHE SKLAVOUNAKIS
Notary Public, State of New York
No. 01SK6004112, Qualified in Queens County
Certificate Filed in New York County
Commission Expires March 16, 2002

**EXHIBIT A
DALLAS AREA RAPID TRANSIT
PURCHASE PRICE ALLOCATION**

Description	Running Number	Appraised Remaining Useful Life	Fair Market Value (US\$)
Kinki Sharyo Light Rail Vehicle	169	50	\$3,250,000
Kinki Sharyo Light Rail Vehicle	170	50	\$3,250,000
Kinki Sharyo Light Rail Vehicle	171	50	\$3,250,000
Kinki Sharyo Light Rail Vehicle	172	50	\$3,250,000
Kinki Sharyo Light Rail Vehicle	173	50	\$3,250,000
Kinki Sharyo Light Rail Vehicle	174	50	\$3,250,000
Kinki Sharyo Light Rail Vehicle	175	50	\$3,250,000
Kinki Sharyo Light Rail Vehicle	176	50	\$3,250,000
Kinki Sharyo Light Rail Vehicle	177	50	\$3,250,000
Kinki Sharyo Light Rail Vehicle	178	50	\$3,250,000
Kinki Sharyo Light Rail Vehicle	179	50	\$3,250,000
Kinki Sharyo Light Rail Vehicle	180	50	\$3,250,000
Kinki Sharyo Light Rail Vehicle	181	50	\$3,250,000
Kinki Sharyo Light Rail Vehicle	182	50	\$3,250,000
Kinki Sharyo Light Rail Vehicle	183	50	\$3,250,000
Kinki Sharyo Light Rail Vehicle	184	50	\$3,250,000
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Kinki Sharyo Light Rail Vehicle	186	50	\$3,250,000
Kinki Sharyo Light Rail Vehicle	187	50	\$3,250,000
Kinki Sharyo Light Rail Vehicle	188	50	\$3,250,000
Kinki Sharyo Light Rail Vehicle	190	50	\$3,250,000
Kinki Sharyo Light Rail Vehicle	191	50	\$3,250,000
Kinki Sharyo Light Rail Vehicle	192	50	\$3,250,000
Kinki Sharyo Light Rail Vehicle	193	50	\$3,250,000
Kinki Sharyo Light Rail Vehicle	194	50	\$3,250,000
TOTAL			<u>\$81,250,000</u>