

RECORDATION NO. 23507-D FILED

JUN 8 '01 2-49 PM
TS
SURFACE TRANSPORTATION BOARD

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

OF COUNSEL
URBAN A. LESTER

June 8, 2001

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 Loan and Security Agreement, dated May 31, 2001, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed relates to the Memorandum of Head Lease Agreement which is being filed with the Board under Recordation Number 23507.

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

Lender: AIG-FP Funding (Cayman) Limited
 c/o Maples & Calder
 P.O. Box 309
 Ugland House
 South Church Street
 Grand Cayman, Cayman Islands
 British West Indies

Trust: ST 2001 FH-1 Statutory Trust
 c/o Wilmington Trust Company
 Rodney Square North
 1100 North Market Street
 Wilmington, Delaware 19890-0001

Mr. Vernon A. Williams

June 8, 2001

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

Eleven (11) control cab coaches SBRX 101 - SBRX 111;

Eleven (11) push-pull coaches SBRX 201-SBRX 211;

Five (5) locomotives SBRX 901- SBRX 905.

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

Memorandum of Loan and Security Agreement

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 and cross-indexing 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
(ST 2001 FH-1)

Memorandum of Loan and Security Agreement (ST 2001 FH-1), made and entered into on May 31, 2001 between ST 2001 FH-1 STATUTORY TRUST, as 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 (ST 2001 FH-1), dated as of May 31, 2001, 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 Exhibit A hereto.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

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SURFACE TRANSPORTATION BOARD

IN WITNESS WHEREOF, the Lender and the Trust have each caused this Memorandum of Loan and Security Agreement (ST 2001 FH-1) to be duly executed by its authorized officer as of the day and year first above written.

LENDER:

AIG-FP Funding (Cayman) Limited

By: 
Name: JoAnn Palazzo
Title: Authorized Signatory

ACKNOWLEDGEMENT

STATE OF CONNECTICUT)
) ss.: Westport
COUNTY OF FAIRFIELD)

On this 31st day of May, 2001, before me personally came JoAnn Palazzo, to me known, and known to me to be the individual described in, and who executed the above Memorandum of Loan and Security Agreement (ST 2001 FH-1); and he/she acknowledged to me that he/she executed the same.


Notary Public

JANE T. LEHN
NOTARY PUBLIC
MY COMMISSION EXPIRES SEP. 30, 2004

TRUST:

ST 2001 FH-1 STATUTORY TRUST

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

ACKNOWLEDGEMENT

[STATE OF New York)
) ss.:
[COUNTY OF New York)

On this 31st day of May, 2001, before me personally came W. Chris Spenberg to me known, and known to me to be the individual described in, and who executed the above Memorandum of Loan and Security Agreement (ST 2001 FH-1); and he acknowledged to me that he executed the same.


Notary Public

KARL HERCHOLD
Notary Public, State of New York
No. 01HE6038764
Qualified in New York County
Commission Expires March 20, 2002

EQUIPMENT DESCRIPTION

<u>Equipment Description</u>	<u>Serial Number</u>
Bombardier Ltd. Bi-level	SBRX 101
V Multi-level Push-Pull	SBRX 102
Control Cab Coaches	SBRX 103
	SBRX 104
	SBRX 105
	SBRX 106
	SBRX 107
	SBRX 108
	SBRX 109
	SBRX 110
	SBRX 111
Bombardier Ltd. Bi-level	SBRX 201
V Multi-level Push-Pull Coaches	SBRX 202
	SBRX 203
	SBRX 204
	SBRX 205
	SBRX 206
	SBRX 207
	SBRX 208
	SBRX 209
	SBRX 210
	SBRX 211
F-59PHI Locomotives	SBRX 901
manufactured by the Electro-	SBRX 902
Motive Division of General Motors	SBRX 903
	SBRX 904
	SBRX 905