

RECORDATION NO. 23513-D FILED

JUN 19 '01 4:11 PM

SURFACE TRANSPORTATION BOARD

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

OF COUNSEL
URBAN A. LESTER

June 20, 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 (2001-8), dated as of June 20, 2001, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Head Lease Agreement (2001-8) which is being filed with the Board under Recordation Number _____.

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

Borrower: MARTA Rail Statutory Trust 2001-8
c/o Wilmington Trust Company, Trustee
1100 North Market Street
Wilmington, Delaware 19801

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

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

Ten (10) Franco Belge built railcars with Metropolitan Atlanta Rapid Transit Authority reporting marks and road numbers 511- 520.

Mr. Vernon A. Williams
June 20, 2001
Page Two

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

Memorandum of Loan and Security Agreement (2001-8),
dated as of June 20, 2001, between MARTA Rail Statutory
Trust 2001-8, Borrower, and AIG-FP Funding (Cayman) Limited,
Lender.

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.

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

(2001-8)

This MEMORANDUM OF LOAN AND SECURITY AGREEMENT is made and entered into as of June 20, 2001, by and between WILMINGTON TRUST COMPANY not in its individual capacity, but solely as trustee on behalf of MARTA Rail Statutory Trust 2001-8 (hereinafter referred to as "Borrower") and AIG-FP FUNDING (CAYMAN) LIMITED (hereinafter referred to as "Lender") respecting that certain Loan and Security Agreement (2001-8) dated June 20, 2001, between Borrower and Lender (the "Loan and Security Agreement").

Pursuant to the provisions of the Loan and Security Agreement, Borrower and Lender hereby affirm and acknowledge that:

1. Lender has agreed to loan to the Borrower and the Borrower has agreed to borrow from the Lender and grant the Lender a first priority security interest in certain railroad equipment bearing reporting marks and road numbers as listed on Exhibit A attached hereto, effective as of the date hereof and subject to the terms defined in the Loan and Security Agreement.

2. Borrower and Lender further acknowledge and affirm that this Memorandum of Loan and Security Agreement is not a summary of the Loan and Security Agreement nor a complete recitation of the terms and provisions thereof. Accordingly, Borrower and Lender hereby agree that in the event of a conflict between this Memorandum of Loan and Security Agreement and the provisions of the Loan and Security Agreement, the provisions of the Loan and Security Agreement shall control.

3. This Memorandum of Loan and Security Agreement is prepared only for the public record and is being recorded with the Surface Transportation Board pursuant 49 U.S.C. Section 11301(a).

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SURFACE TRANSPORTATION BOARD

IN WITNESS WHEREOF, each of the parties hereto, pursuant to due corporate authority, has caused this Memorandum of Loan and Security Agreement to be duly executed in its corporate name by its officers, thereunto duly authorized, all as of the date first above written.

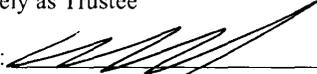
BORROWER:

LENDER:

MARTA RAIL STATUTORY TRUST
2001-8

AIG-FP FUNDING (CAYMAN)
LIMITED

By: Wilmington Trust Company,
not in its individual capacity, but
solely as Trustee

By: 

By: _____

Name: **W. CHRIS SPONENBERG**
ASSISTANT VICE PRESIDENT

Name: _____

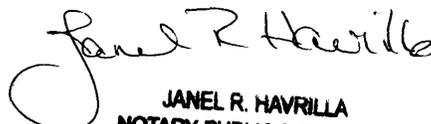
Title: _____

Title: _____

STATE OF DELAWARE)
) SS:
COUNTY OF NEW CASTLE)

On this 15th of June, 2001, before me personally appeared W. Chris Sponenberg, to me personally known, who being duly sworn, stated that he/she is Assistant Vice President of WILMINGTON TRUST COMPANY, that said instrument was signed on behalf of said corporation, not in its individual capacity, but solely as trustee on behalf of MARTA Rail Statutory Trust 2001-8 by authority of its board of directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public
My Commission Expires


JANEL R. HAVRILLA
NOTARY PUBLIC-DELAWARE
My Commission Expires Feb. 2, 2005

STATE OF _____)
) SS:
COUNTY OF _____)

On this _____ of June, 2001, before me personally appeared _____, to me personally known, who being duly sworn, stated that he/she is _____ of AIG-FP FUNDING (CAYMAN) LIMITED that said instrument was signed on behalf of said corporation by authority of its board of directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public
My Commission Expires

IN WITNESS WHEREOF, each of the parties hereto, pursuant to due corporate authority, has caused this Memorandum of Loan and Security Agreement to be duly executed in its corporate name by its officers, thereunto duly authorized, all as of the date first above written.

BORROWER:

MARTA RAIL STATUTORY TRUST
2001-8

By: Wilmington Trust Company,
not in its individual capacity, but
solely as Trustee

By: _____

Name: _____

Title: _____

LENDER:

AIG-FP FUNDING (CAYMAN)
LIMITED

By:  _____

Name: _____

COLUM CARR
Title: **AUTHORIZED SIGNATORY**

STATE OF DELAWARE)
) SS:
COUNTY OF NEW CASTLE)

On this _____ of June, 2001, before me personally appeared _____, to me personally known, who being duly sworn, stated that he/she is _____ of WILMINGTON TRUST COMPANY, that said instrument was signed on behalf of said corporation, not in its individual capacity, but solely as trustee on behalf of MARTA Rail Statutory Trust 2001-8 by authority of its board of directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

My Commission Expires

STATE OF Connecticut)
) ss: Westport
COUNTY OF Fairfield)

On this 18th of June, 2001, before me personally appeared Colum Carr, to me personally known, who being duly sworn, stated that he/she is an authorized Signatory of AIG-FP FUNDING (CAYMAN) LIMITED that said instrument was signed on behalf of said corporation by authority of its board of directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public



My Commission Expires 11/30/03

AMIE MELESHKEWICH
NOTARY PUBLIC
MY COMMISSION EXPIRES NOV. 30, 2003

EXHIBIT A

UNITS

NO. OF RAILCARS

MANUFACTURER

REPORTING MARK

Ten (10)

Franco Belge

Marta

Railcar

**Railcar Unit
Number**

61	511
62	512
63	513
64	514
65	515
66	516
67	517
68	518
69	519
70	520