

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 30, 2002

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

RECORDATION NO. 24142-D FILED
SEP 30 '02 4-52 PM
SURFACE TRANSPORTATION BOARD

Re: MARTA (2002-2)

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 (2002-2), dated as of September 27, 2002, 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 (2002-2), 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 2002-2
c/o Wilmington Trust Company, Trustee
1100 North Market Street
Wilmington, Delaware 19801

Lender: AE Global Investments, LLC
c/o Ambac Capital Corporation
One State Street Plaza
New York, New York 10004

24142-D 4:52 PM

Mr. Vernon A. Williams
September 30, 2002
Page Two

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

22 railcars bearing MARTA reporting marks and road numbers within the series 243 – 266

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

Memorandum of Loan and Security Agreement (2002-2)

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 the enclosed document to the undersigned.

Very truly yours,


Robert W. Alvord

RWA/anr
Enclosures

MEMORANDUM OF LOAN AND SECURITY AGREEMENT
(2002-2)

This MEMORANDUM OF LOAN AND SECURITY AGREEMENT is made and entered into as of September 27, 2002, by and between WILMINGTON TRUST COMPANY not in its individual capacity, but solely as trustee on behalf of MARTA Rail Statutory Trust 2002-2 (hereinafter referred to as "Borrower") and AE Global Investments, LLC (hereinafter referred to as "Lender") respecting that certain Loan and Security Agreement (2002-2) dated September 27, 2002, 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).

[Intentionally Left Blank]

RECORDATION NO. 24142-D FILED
SEP 30 '02 4-52 PM
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
2002-2

AE Global Investments, LLC

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

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: _____

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

On this _____ of September, 2002, 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 2002-2 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 _____)
) SS:
COUNTY OF _____)

On this _____ of September, 2002, before me personally appeared _____, to me personally known, who being duly sworn, stated that he/she is _____ of AE Global Investments, LLC 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

EXHIBIT A

UNITS

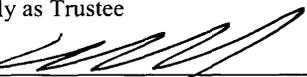
Railcar	Manufacturer	Car Number
CQ311	Hitachi	243
CQ311	Hitachi	244
CQ311	Hitachi	247
CQ311	Hitachi	248
CQ311	Hitachi	249
CQ311	Hitachi	250
CQ311	Hitachi	251
CQ311	Hitachi	252
CQ311	Hitachi	253
CQ311	Hitachi	254
CQ311	Hitachi	255
CQ311	Hitachi	256
CQ311	Hitachi	257
CQ311	Hitachi	258
CQ311	Hitachi	259
CQ311	Hitachi	260
CQ311	Hitachi	261
CQ311	Hitachi	262
CQ311	Hitachi	263
CQ311	Hitachi	264
CQ311	Hitachi	265
CQ311	Hitachi	266

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
2002-2

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

By: 

Name: W. Chris Sponenberg
Vice President

Title: _____

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

On this 30th of September, 2002, before me personally appeared _____ ~~Mr. Chris Sporenberg~~, to me personally known, who being duly sworn, stated that he/she is ~~_____~~ **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 2002-2 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

KATHLEEN A. PEDELINI
NOTARY PUBLIC-DELAWARE
My Commission Expires Oct. 31, 200

LENDER:

AE GLOBAL INVESTMENTS, LLC

By: DRL

Name: David B. Nenschoff

Title: Authorized Signatory

