

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

October 3, 2002

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

RECORDATION NO. 24161-E
OCT 4 '02 12-29 PM
SURFACE TRANSPORTATION BOARD

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 (GCRТА-2002-ICX 1), dated as of September 30, 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 which is being filed with the Board under Recordation Number _____

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

Borrower: GCRТА-2002-ICX 1 STATUTORY TRUST
c/o Wells Fargo Bank Northwest, National
Association, Trustee
213 Court Street
Suite 902
Middletown, Connecticut 06457

Lender: FSA Global Funding Limited
c/o QSPV Limited
P.O. Box 1093 GT
South Church Street
George Town, Grand Cayman
Cayman Islands

Mr. Vernon A. Williams
October 3, 2002
Page 2

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

63 railcars with Greater Cleveland Regional Transportation Authority rail marks and with road numbers within the series 191 – 338 and 801 – 848, as specifically set forth on the Exhibit A to the filed document.

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

Memorandum of Loan and Security Agreement (GCRTA-2002-ICX 1).

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/anm
Enclosures

MEMORANDUM OF LOAN AND SECURITY AGREEMENT (GCRTA-2002-ICX 1)

Memorandum of Loan and Security Agreement (GCRTA-2002-ICX 1), dated as of September 30, 2002 among **GCRTA-2002-ICX 1 STATUTORY TRUST**, a Connecticut statutory trust (the "**Trust**"), and **FSA GLOBAL FUNDING LIMITED**, as Lender (the "**Lender**").

WITNESSETH:

The undersigned have entered into that certain Loan and Security Agreement (GCRTA-2002-ICX 1), dated as of September 30, 2002, 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 INTENTIONALLY LEFT BLANK

RECORDATION NO. 34161-E FILED

OCT 4 '02 12-29 PM

SURFACE TRANSPORTATION BOARD

EXHIBIT A
DESCRIPTION OF RAIL CARS; EQUIPMENT VALUES

ICX

Description of Item of Equipment	Serial Number	Equipment Value
HRV	191	\$2,481,000.00
HRV	192	\$2,481,000.00
HRV	193	\$2,481,000.00
HRV	194	\$2,481,000.00
HRV	195	\$2,481,000.00
HRV	196	\$2,481,000.00
HRV	197	\$2,481,000.00
HRV	198	\$2,481,000.00
HRV	199	\$2,481,000.00
HRV	200	\$2,481,000.00
HRV	303	\$2,481,000.00
HRV	304	\$2,481,000.00
HRV	305	\$2,481,000.00
HRV	306	\$2,481,000.00
HRV	307	\$2,481,000.00
HRV	308	\$2,481,000.00
HRV	309	\$2,481,000.00
HRV	310	\$2,481,000.00
HRV	311	\$2,481,000.00
HRV	312	\$2,481,000.00
HRV	313	\$2,481,000.00
HRV	314	\$2,481,000.00
HRV	315	\$2,481,000.00
HRV	316	\$2,481,000.00
HRV	317	\$2,481,000.00
HRV	318	\$2,481,000.00
HRV	319	\$2,481,000.00
HRV	320	\$2,481,000.00
HRV	321	\$2,481,000.00
HRV	322	\$2,481,000.00
HRV	323	\$2,481,000.00
HRV	324	\$2,481,000.00
HRV	325	\$2,481,000.00
HRV	326	\$2,481,000.00
HRV	327	\$2,481,000.00
HRV	328	\$2,481,000.00
HRV	329	\$2,481,000.00
HRV	330	\$2,481,000.00
HRV	331	\$2,481,000.00
HRV	332	\$2,481,000.00
HRV	333	\$2,481,000.00
HRV	334	\$2,481,000.00
HRV	335	\$2,481,000.00
HRV	336	\$2,481,000.00
HRV	337	\$2,481,000.00
HRV	338	\$2,481,000.00
LRV	848	\$2,330,000.00
LRV	801	\$2,330,000.00
LRV	817	\$2,330,000.00
LRV	818	\$2,330,000.00
LRV	819	\$2,330,000.00
LRV	820	\$2,330,000.00
LRV	824	\$2,330,000.00
LRV	830	\$2,330,000.00
LRV	832	\$2,330,000.00
LRV	833	\$2,330,000.00
LRV	835	\$2,330,000.00
LRV	837	\$2,330,000.00

LRV	838	\$2,330,000.00
LRV	844	\$2,330,000.00
LRV	845	\$2,330,000.00
LRV	846	\$2,330,000.00
LRV	847	\$2,330,000.00
		\$153,736,000.00