

RECORDATION NO. 24633-1 FILED

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

NOV 03 '03 2-31 PM

SURFACE TRANSPORTATION BOARD

OF COUNSEL
URBAN A. LESTER

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

November 3, 2003

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 copies each of a Memorandum of Security Agreement Supplement, dated as of October 31, 2003, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Security Agreement filed with the Board under Recordation Number 24633-B.

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

Lessor: SNC Corpafim
17, cours de Valmy
92800 Puteaux
France

Lessee: New Jersey Transit Corporation
One Penn Plaza East
Newark, New Jersey 07105

Mr. Vernon A. Williams
November 3, 2003
Page Two

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

2 light rail cars with New Jersey Transit Corporation reporting marks and road numbers 3519 & 3520

A short summary of the railroad equipment covered by the enclosed document is:

Memorandum of Security Agreement Supplement

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 each of the enclosed documents to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/anr
Enclosures

Memorandum of Security Agreement Supplement

Memorandum of Security Agreement Supplement, dated as of October 31, 2003, by and between SNC CORPAFIM, a *société en nom collectif* (the "Lessor") and New Jersey Transit Corporation, a body corporate and politic established in the Executive Branch of the State Government of New Jersey (the "Lessee").

WITNESSETH:

The parties hereto have entered into that certain Security Agreement (the "Security Agreement") dated as of September 30, 2003.

A Memorandum of Security Agreement with respect to the Security Agreement has been recorded with the Surface Transportation Board pursuant to 49 U.S.C. 11301(a) on October 1, 2003 at 5:12 p.m. and assigned recordation number 24633-B.

The parties have entered into that certain Security Agreement Supplement dated October 31, 2003 to make the lien and security interest and other terms of the Security Agreement applicable to the additional collateral listed on Exhibit A attached hereto.

This Memorandum may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute but one and the same instrument.

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

SNC CORPAFIM

By Joan Ellen Miani
Name: Joan Ellen Miani
Title: attorney-in-fact

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TRANSPORTATION BOARD

NEW JERSEY TRANSIT CORPORATION

By _____
Name: H. CHARLES WEDEL
Title: Chief Financial Officer and Treasurer

Memorandum of Security Agreement Supplement

Memorandum of Security Agreement Supplement, dated as of October 31, 2003, by and between SNC CORPAFIM, a *société en nom collectif* (the "Lessor") and New Jersey Transit Corporation, a body corporate and politic established in the Executive Branch of the State Government of New Jersey (the "Lessee").

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

SNC CORPAFIM

By _____
Name: Joan Ellen Miani
Title: attorney-in-fact

NEW JERSEY TRANSIT CORPORATION

By  _____
Name: H. CHARLES WEDEL
Title: Chief Financial Officer and
Treasurer

STATE OF NEW YORK)
)ss
COUNTY OF NEW YORK)

On this 31st day of October, 2003, before me personally appeared Joan Ellen Miani, to me personally known, who being by me duly sworn, said that she is an attorney-in-fact of SNC CORPAFIM, that said instrument was signed on such date on behalf of said company on such day, and she acknowledged that the execution of the foregoing instrument was the free act and deed of said company.

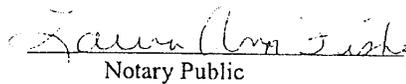
Kit Wan Chau
Notary Public

[NOTARIAL SEAL]
My commission expires: _____

KIT WAN CHAU
Notary Public, State of New York
No. 31-4739740
Qualified in New York County
Commission Expires July 31 ~~2003~~ ²⁰⁰⁵

STATE OF NEW JERSEY)
)ss
COUNTY OF ESSEX)

On this 31 day of October, 2003, before me personally appeared H. Charles Wedel, to me personally known, who being by me duly sworn, said that he is Chief Financial Officer and Treasurer of New Jersey Transit Corporation, that said instrument was signed on such date on behalf of said company by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said company.



Notary Public

LAURA ANN FISHER
NOTARY PUBLIC OF NEW JERSEY
Commission Expires 7/20/2005

[NOTARIAL SEAL]

My commission expires: July 20, 2005

Exhibit A

DESCRIPTION OF EQUIPMENT

<u>Equipment Description</u>	<u>Identification Numbers</u>
South Jersey Rail Group Bombardier Diesel Light Rail Car	3519
South Jersey Rail Group Bombardier Diesel Light Rail Car	3520

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: _____

Nov 5, 2003

[Signature]

Robert W. Alvord