

RECORDATION NO. 24134-C FILED

DEC 17 '03 5-05 PM

SURFACE TRANSPORTATION BOARD

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

December 17, 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 (2) copies of a Memorandum of Mortgage (Title Mortgage), dated as of December 17, 2003, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the documents filed under Recordation Number 24134.

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

Mortgagor: BBRM Title Holding SPC #1 LLC
 c/o Babcock & Brown LP
 230 Park Avenue
 32nd Floor
 New York, NY 10169

Mortgagee: Lloyds TSB Equipment
 Leasing (No. 5) Limited
 25 Gresham Street
 London EC2V 7HN
 United Kingdom



Mr. Vernon A. Williams
December 17, 2003
Page Two

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

1073 railcars: AOK 14105 – AOK 14170, FLCX 200200 – FLCX 200429, IBT 18400 – IBT 18849 (excluding 18605 and 18628), PSTX 5001 – PSTX 5030, PSTX 8001 – PSTX 8250 (excluding 8039) and WE 2600 – WE 2649.

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

Memorandum of Mortgage (Title Mortgage)

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 one stamped copy of the enclosed documents to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/anr
Enclosures

RECORDATION NO. 24134-C FILED

DEC 17 '03 5-05 PM

MEMORANDUM OF MORTGAGE (TITLE MORTGAGE) SURFACE TRANSPORTATION BOARD

Memorandum of Mortgage (Title Mortgage), made and entered into as of December 17, 2003 by **BBRM TITLE HOLDING SPC #2 LLC**, as mortgagor under the Title Mortgage referred to below (the "Mortgagor"), in favor of **LLOYDS TSB EQUIPMENT LEASING (NO. 5) LIMITED**, as mortgagee under the Title Mortgage referred to below (the "Mortgagee"). Terms used in this instrument have the meanings assigned thereto (whether by reference to another document or otherwise) in that certain Title Mortgage (INTOL V Restructuring) dated as of December 17, 2003 (as amended, modified or supplemented, the "Title Mortgage") between the Mortgagor and the Mortgagee.

WITNESSETH:

The undersigned has entered into the Title Mortgage, by which it has granted a first priority security interest in all of its right, title and interest in and to certain railroad equipment bearing reporting marks as listed on Exhibit A attached hereto, and in, to and under each lease referred to on Exhibit B attached hereto to the Mortgagee in order to secure the obligations as described in the Title Mortgage.

IN WITNESS WHEREOF, the Mortgagor has caused this memorandum to be duly executed by its officer duly authorized as of the date and year first above written.

BBRM TITLE HOLDING SPC #2 LLC,
as Mortgagor

By: 
Name: Ross Sullivan
Title: Vice President

NEWYORK#128541.3



EXHIBIT A

UNITS

EXHIBIT A

Equipment

<u>No. of Units</u>	<u>Unit Type</u>	<u>Reporting Marks</u>
100	Aluminum Coal Hopper (K341)	FLCX 200200- 200299, inclusive
130	Aluminum Coal Hopper (K341)	FLCX 200300- 200429, inclusive
448	50' Plate F Boxcar (A406)	IBT 18400-18604, 18606-18627, 18629-18849, inclusive
279	Aluminum Coal Gons (J311)	PSTX 5001-5030, 8001-8038, 8040- 8250, inclusive
50	52' Gondola (E534 & E542)	WE 2600-2649, inclusive
66	50' Plate F Boxcar (A406)	AOK 14105-14170, inclusive

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: _____

12/17/03



Robert W. Alvord