

RECORDATION NO. 24767-A FILED

JAN 12 '04 3-56 PM

SURFACE TRANSPORTATION BOARD

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OF COUNSEL  
URBAN A. LESTER

January 12, 2004

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 three (3) copies of a Memorandum of Head Lease Supplement (VTA-2003-FT1), dated as of December 30, 2003, 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 (VTA-2003-FT1) which is being filed with the Board under Recordation Number \_\_\_\_\_.

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

Head Lessor: Santa Clara Valley Transportation Authority  
3331 North First Street  
San Jose, CA 95134-1906

Head Lessee: VTA Rail Statutory Trust VTA-2003-FT1  
c/o U.S. Bank, National Association  
633 West Fifth Street  
24<sup>TH</sup> Floor  
Los Angeles, CA 90071

Mr. Vernon A. Williams  
January 12, 2004  
Page Two

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

10 light rail vehicles bearing SCVTA reporting marks and road numbers 948 -957.

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

Memorandum of Head Lease Supplement (VTA-2003-FT1).

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 HEAD LEASE SUPPLEMENT (VTA-2003-FT1)**

Memorandum of Head Lease Supplement (VTA-2003-FT1), made and entered into on December 30, 2003 by and between **SANTA CLARA VALLEY TRANSPORTATION AUTHORITY**, a political subdivision of the State of California, having its principal office at 3331 N. First Street, San Jose, California (the "**Head Lessor**"), and **VTA RAIL STATUTORY TRUST VTA-2003-FT1**, a Connecticut statutory trust, having its principal place of business at U.S. Bank National Association, 633 West Fifth Street, 24<sup>th</sup> Floor, Los Angeles, California (the "**Head Lessee**").

**WITNESSETH:**

The undersigned have entered into that certain Head Lease Supplement (VTA-2003-FT1), dated as of December 30, 2003, whereby the Head Lessor has agreed to lease to the Head Lessee and the Head Lessee has agreed to lease from the Head Lessor certain railroad equipment bearing car numbers as listed on Exhibit A attached hereto.

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SURFACE TRANSPORTATION BOARD



**HEAD LESSEE:**

VTA RAIL STATUTORY TRUST VTA-2003-FT1

By U.S. Bank National Association, not in its individual capacity, but solely as Trustee

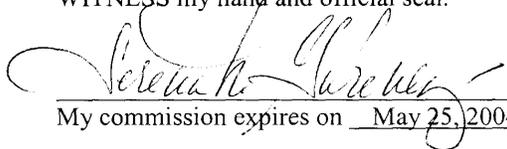
By:   
Name: Paula Oswald  
Title: Vice President

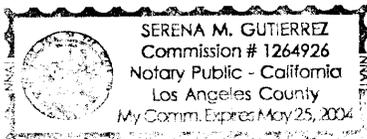
**ACKNOWLEDGEMENT**

STATE OF CALIFORNIA        )  
  ) ss.  
COUNTY OF LOS ANGELES    )

On December 19, 2003, before me, Serena M. Gutierrez the undersigned notary public in and for said County and State, personally appeared Paula Oswald, personally known to me ~~or proved to me on the basis of satisfactory evidence~~ to be the person(s) whose name(s) is subscribed to the within instrument and acknowledged to me that she executed the same in her authorized capacity(ies) and that, by her signature(s) on the instrument, the person(s) or the entity(ies) upon behalf of which the person(s) acted executed the instrument.

WITNESS my hand and official seal.

  
My commission expires on May 25, 2004



**EXHIBIT A**

**DESCRIPTION OF RAILCARS; EQUIPMENT VALUES**

Item of Equipment	Serial No.	Equipment Value
Kinki Sharyo Light Rail Vehicle	948	\$4,400,000
Kinki Sharyo Light Rail Vehicle	949	\$4,400,000
Kinki Sharyo Light Rail Vehicle	950	\$4,400,000
Kinki Sharyo Light Rail Vehicle	951	\$4,400,000
Kinki Sharyo Light Rail Vehicle	952	\$4,400,000
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