

RECORDATION NO. 25872 FILED

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SURFACE TRANSPORTATION BOARD

OF COUNSEL
URBAN A. LESTER

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

September 30, 2005

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

Re: MARTA (2005-B)

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 Head Lease Agreement (2005-B), dated as of September 27, 2005, a primary document as defined in the Board's Rules for the Recordation of Documents.

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

Lessor: Metropolitan Atlanta Rapid Transit Authority
2424 Piedmont Road, N.E.
Atlanta, Georgia 30324-3330

Lessee: MARTA Railcar Leasing Trust 2005-B
c/o Wilmington Trust Company, Trustee
1100 North Market Street
Wilmington, Delaware 19801

Mr. Vernon A. Williams
September 30, 2005
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A description of the railroad equipment covered by the enclosed document is:

10 railcars bearing MARTA reporting marks and road numbers 689 - 698.

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

Memorandum of Head Lease Agreement (2005-B).

Also enclosed is a check in the amount of \$33.00 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,

A handwritten signature in black ink, appearing to read 'R. Alvord', with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/anm
Enclosures

MEMORANDUM OF HEAD LEASE AGREEMENT
(MARTA 2005-B)

SURFACE TRANSPORTATION BOARD

This Memorandum of Head Lease Agreement is made and entered into as of September 29, 2005, by and between METROPOLITAN ATLANTA RAPID TRANSPORTATION AUTHORITY (hereinafter referred to as "Lessor") and WILMINGTON TRUST COMPANY not in its individual capacity, but solely as trustee on behalf of the MARTA 2005-B RAILCAR LEASING TRUST (hereinafter referred to as "Lessee") respecting that certain Head Lease Agreement (MARTA 2005-B) and Head Lease Supplement (MARTA 2005-B), each dated September 29, 2005, between Lessor and Lessee (the "Head Lease").

Pursuant to the provisions of the Head Lease, Lessor and Lessee hereby affirm and acknowledge that:

1. For good and valuable consideration, Lessor has agreed to lease to the Lessee and the Lessee has agreed to lease from the Lessor certain railroad equipment bearing car numbers as listed on Exhibit A attached hereto, effective as of the date hereof and subject to the terms defined in the Head Lease.

2. This Memorandum of Head Lease Agreement is neither a summary of the Head Lease Agreement or Head Lease Supplement, nor a complete recitation of the terms and provisions thereof. It is prepared only for the public record and is being recorded with the Surface Transportation Board pursuant 49 U.S.C. Section 11301(a).

IN WITNESS WHEREOF, each of the parties hereto, pursuant to due corporate authority, has caused this Memorandum of Head Lease Agreement to be duly executed in its corporate name by its officers, thereunto duly authorized, all as of the date first above written.

LESSOR:

LESSEE:

METROPOLITAN ATLANTA
RAPID TRANSPORTATION
AUTHORITY

MARTA 2005-B RAILCAR
LEASING TRUST

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

By: 

By: _____

Name: RICHARD P MARSH

Name: _____

Title: MANAGER OF FINANCIAL
PLANNING + ANALYSIS

Title: _____

MEMORANDUM OF HEAD LEASE AGREEMENT
(MARTA 2005-B)

This Memorandum of Head Lease Agreement is made and entered into as of September 29, 2005, by and between METROPOLITAN ATLANTA RAPID TRANSPORTATION AUTHORITY (hereinafter referred to as "Lessor") and WILMINGTON TRUST COMPANY not in its individual capacity, but solely as trustee on behalf of the MARTA 2005-B RAILCAR LEASING TRUST (hereinafter referred to as "Lessee") respecting that certain Head Lease Agreement (MARTA 2005-B) and Head Lease Supplement (MARTA 2005-B), each dated September 29, 2005, between Lessor and Lessee (the "Head Lease").

Pursuant to the provisions of the Head Lease, Lessor and Lessee hereby affirm and acknowledge that:

1. For good and valuable consideration, Lessor has agreed to lease to the Lessee and the Lessee has agreed to lease from the Lessor certain railroad equipment bearing car numbers as listed on Exhibit A attached hereto, effective as of the date hereof and subject to the terms defined in the Head Lease.

2. This Memorandum of Head Lease Agreement is neither a summary of the Head Lease Agreement or Head Lease Supplement, nor a complete recitation of the terms and provisions thereof. It is prepared only for the public record and is being recorded with the Surface Transportation Board pursuant 49 U.S.C. Section 11301(a).

IN WITNESS WHEREOF, each of the parties hereto, pursuant to due corporate authority, has caused this Memorandum of Head Lease Agreement to be duly executed in its corporate name by its officers, thereunto duly authorized, all as of the date first above written.

LESSOR:

METROPOLITAN ATLANTA
RAPID TRANSPORTATION
AUTHORITY

By: _____

Name: _____

Title: _____

LESSEE:

MARTA 2005-B RAILCAR
LEASING TRUST

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

By: _____

Name: **Joann A. Rozell**
Assistant Vice President

Title: _____

EXHIBIT A

UNITS

<u>NO. OF RAILCARS</u>	<u>MANUFACTURER</u>
689	AnsaldoBreda
690	AnsaldoBreda
691	AnsaldoBreda
692	AnsaldoBreda
693	AnsaldoBreda
694	AnsaldoBreda
695	AnsaldoBreda
696	AnsaldoBreda
697	AnsaldoBreda
698	AnsaldoBreda

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

On this _____ of September, 2005, 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 the MARTA 2005-B RAILCAR LEASING TRUST 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 GEORGIA)
) SS:
COUNTY OF FULTON)

On this 22ND of September, 2005, before me personally appeared Richard P. Marsh, to me personally known, who being duly sworn, stated that he is Manager of Financial Planning & Analysis of METROPOLITAN ATLANTA RAPID TRANSPORTATION AUTHORITY that said instrument was signed on behalf of said corporation 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 corporation.


Notary Public

My Commission Expires
Linda B. Morgan
Notary Public
Fulton County, Georgia
Commission Expires 09/19/08

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

On this 23 of September, 2005, before me personally appeared Joann A. Rocell to me personally known, who being duly sworn, stated that he/she is Assistant Vice President 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 the MARTA 2005-B RAILCAR LEASING TRUST 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.

J. Christopher Murphy
Notary Public

My Commission Expires

J. CHRISTOPHER MURPHY
Notary Public - State of Delaware
My Comm. Expires June 23, 2007

STATE OF _____)
) SS:
COUNTY OF _____)

On this _____ of September, 2005, before me personally appeared _____ and _____, to me personally known, each of whom, being duly sworn, stated that he/she is _____ and _____, respectively, of DEXIA CRÉDIT LOCAL, NEW YORK BRANCH 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