

SEP 30 '05

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SURFACE TRANSPORTATION BOARD

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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 Lease Agreement (2005-B), dated as of September 27, 2005, 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 (2005-B) being filed with the Board under Recordation Number \_\_\_\_\_.

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

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

Series A Lender: AIG-FP Funding (Cayman) Limited  
100 Nyala Farms  
Westport, CT 06880

Series B Lender  
And Agent: Dexia Crédit Local, New York Branch  
445 Park Avenue, 8th Floor  
New York, New York 10022

Mr. Vernon A. Williams  
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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 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 'Alvord', with a long horizontal stroke extending to the right.

Robert W. Alvord

RWA/anm  
Enclosures

**MEMORANDUM OF LEASE AGREEMENT**  
(MARTA 2005-B)

**SURFACE TRANSPORTATION BOARD**

This Memorandum of Lease Agreement is made and entered into as of September 29, 2005, by and between 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 "Lessor") and METROPOLITAN ATLANTA RAPID TRANSPORTATION AUTHORITY (hereinafter referred to as "Lessee") respecting that certain Lease Agreement (MARTA 2005-B) and Lease Supplement (MARTA 2005-B), each dated September 29, 2005, between Lessor and Lessee (the "Lease").

Pursuant to the provisions of the 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 Lease.

2. This Memorandum of Lease Agreement is neither a summary of the Lease Agreement or 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 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:

MARTA 2005-B RAILCAR LEASING TRUST

METROPOLITAN ATLANTA RAPID TRANSPORTATION AUTHORITY

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

By: \_\_\_\_\_

By: \_\_\_\_\_

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

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_

**MEMORANDUM OF LEASE AGREEMENT**  
(MARTA 2005-B)

This Memorandum of Lease Agreement is made and entered into as of September 29, 2005, by and between 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 "Lessor") and METROPOLITAN ATLANTA RAPID TRANSPORTATION AUTHORITY (hereinafter referred to as "Lessee") respecting that certain Lease Agreement (MARTA 2005-B) and Lease Supplement (MARTA 2005-B), each dated September 29, 2005, between Lessor and Lessee (the "Lease").

Pursuant to the provisions of the 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 Lease.

2. This Memorandum of Lease Agreement is neither a summary of the Lease Agreement or 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 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:

MARTA 2005-B RAILCAR LEASING  
TRUST

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

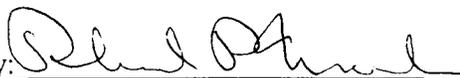
By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

LESSEE:

METROPOLITAN ATLANTA  
RAPID TRANSPORTATION  
AUTHORITY

By: 

Name: RICHARD P MARSH

Title: MANAGER OF FINANCIAL  
PLANNING + ANALYSIS

**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

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

On this 23 of September, 2005, before me personally appeared Joann A. Rozell to me personally known, who being duly sworn, stated that he/she is Assistant Vice President 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-A 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 \_\_\_\_\_ )  
 )  
COUNTY OF \_\_\_\_\_ ) SS:~~

~~On this \_\_\_\_\_ 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

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 22<sup>ND</sup> 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