

SEP 30 '05

3-48 PM

## SURFACE TRANSPORTATION BOARD

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OF COUNSEL  
URBAN A. LESTER

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 Loan 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  
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 Loan 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 stroke extending to the right.

Robert W. Alvord

RWA/anm  
Enclosures

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

SURFACE TRANSPORTATION BOARD

This MEMORANDUM OF LOAN 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 "Borrower"), AIG-FP FUNDING (CAYMAN) LIMITED, as Series A Lender (the "Series A Lender") and DEXIA CRÉDIT LOCAL, NEW YORK BRANCH, as Series B Lender (together with the Series A Lender, the "Lenders") and as Agent for the Lenders (the "Agent") respecting that certain Loan and Security Agreement (MARTA 2005-B) dated September 29, 2005, between Borrower and Lender (the "Loan Agreement").

Pursuant to the provisions of the Loan Agreement, Borrower, Agent and Lenders hereby affirm and acknowledge that:

1. Lenders have agreed to loan to the Borrower and the Borrower has agreed to borrow from the Lenders the loans contemplated under the Loan Agreement and grant the Agent a first priority security interest in 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 Loan Agreement.
2. This Memorandum of Loan Agreement is not a summary of the Loan Agreement 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 Loan Agreement to be duly executed in its corporate name by its officers, thereunto duly authorized, all as of the date first above written.

BORROWER:

MARTA 2005-B RAILCAR  
LEASING TRUST

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

By: \_\_\_\_\_  
Name: **Joann A. Rozell**  
Title: **Assistant Vice President**

SERIES B LENDER AND AGENT:

DEXIA CRÉDIT LOCAL,  
NEW YORK BRANCH

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

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

This MEMORANDUM OF LOAN 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 "Borrower"), AIG-FP FUNDING (CAYMAN) LIMITED, as Series A Lender (the "Series A Lender") and DEXIA CRÉDIT LOCAL, NEW YORK BRANCH, as Series B Lender (together with the Series A Lender, the "Lenders") and as Agent for the Lenders (the "Agent") respecting that certain Loan and Security Agreement (MARTA 2005-B) dated September 29, 2005, between Borrower and Lender (the "Loan Agreement").

Pursuant to the provisions of the Loan Agreement, Borrower, Agent and Lenders hereby affirm and acknowledge that:

1. Lenders have agreed to loan to the Borrower and the Borrower has agreed to borrow from the Lenders the loans contemplated under the Loan Agreement and grant the Agent a first priority security interest in 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 Loan Agreement.

2. This Memorandum of Loan Agreement is not a summary of the Loan Agreement 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 Loan Agreement to be duly executed in its corporate name by its officers, thereunto duly authorized, all as of the date first above written.

BORROWER:

MARTA 2005-B RAILCAR  
LEASING TRUST

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

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

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

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

SERIES B LENDER AND AGENT:

DEXIA CRÉDIT LOCAL,  
NEW YORK BRANCH

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

Name: MARC SOUCHET  
GENERAL MANAGER

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

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

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

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

SERIES A LENDER:

AIG-FP FUNDING (CAYMAN)  
LIMITED

By: 

Name: JOANN PALAZZO

**AUTHORIZED SIGNATORY**

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 )  
 )  
COUNTY OF NEW CASTLE ) SS:

On this 23 of September, 2005, before me personally appeared Joann H. Rocell 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 \_\_\_\_\_ 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

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 New York )  
 ) SS:  
COUNTY OF New York )

On this 26<sup>th</sup> of September, 2005, before me personally appeared Marc Brugièra and /, to me personally known, each of whom, being duly sworn, stated that he/~~she~~ is General Manager 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.

*Stephanie Felshin*

Notary Public

My Commission Expires June 10, 2006

STEPHANIE FELSHIN  
Notary Public, State of New York  
No. 01FE5061385  
Qualified in New York County  
Commission Expires June 10, 2006

STATE OF Connecticut )  
COUNTY OF Fairfield )

SS: Wilton

On this 22<sup>nd</sup> of September, 2005, before me personally appeared Juan Pakazzo, to me personally known, who, being duly sworn, stated that ~~he~~/she is an Authorized Signatory, of AIG-FP FUNDING (CAYMAN) LIMITED 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

HEATHER R. CHAPPA  
**NOTARY PUBLIC**  
MY COMMISSION EXPIRES AUG. 31, 2007