

RECORDATION NO. 27456-D FILED

MAY 23 '08 -10 15 AM

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

May 23, 2008

Anne K. Quinlan, Esquire  
Acting Secretary  
Surface Transportation Board  
395 E Street, S.W.  
Washington, D.C. 20423-0001

Dear Ms. Quinlan:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Replacement of Appendix No. 4-C, dated as of May 22, 2008, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Security Agreement previously filed with the Board under Recordation Number 27456.

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

Lessor/Grantor: Handelsbanken Finans AB (publ)  
Torsgatan 12  
Stockholm SE-106 35  
Sweden

Lessee/  
Secured Party: New Jersey Transit Corporation  
One Penn Plaza East, 6<sup>th</sup> Floor  
Newark, NJ 07105

Anne K. Quinlan, Esquire  
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A description of the railroad equipment covered by the enclosed document is:

27 multi-level commuter rail passenger cars bearing New Jersey Transit reporting marks: 7015 - 7018, 7237 - 7247 and 7548 - 7556, 7559, 7561 and 7564.

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

Memorandum of Replacement of Appendix No. 4-C.

Also enclosed is a check in the amount of \$35.00 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 'Robert W. Alvord', with a stylized flourish at the end.

Robert W. Alvord

RWA/sem  
Enclosures

MAY 23 '08

-10 15 AM

**MEMORANDUM OF REPLACEMENT OF APPENDIX NO. 4-C** SURFACE TRANSPORTATION BOARD

This Memorandum of Replacement of Appendix No. 4-C is made and entered into as of May 22, 2008, between HANDELSBANKEN FINANS AB (publ), (556053-0841), a credit market company duly incorporated and existing under the laws of Sweden, whose registered office is at Torsgatan 12, SE-106 35 Stockholm, Sweden, as Lessor ("Lessor"), and NEW JERSEY TRANSIT CORPORATION, a body corporate and politic established in the Executive Branch of the State Government of New Jersey, having an address at One Penn Plaza East, Newark, New Jersey, 07105, as Lessee ("Lessee").

**WITNESSETH:**

The undersigned have entered into that certain Security Agreement dated as of April 9, 2008, (the "Security Agreement") by which the Lessor has granted a security interest to the Lessee in order to secure the Lessor's performance of certain obligations as described in the Security Agreement.

Said Security Agreement was recorded with the Surface Transportation Board pursuant to Section 11301 of Title 49 of the United States Code on April 10, 2008 at 11:45 a.m. under Recordation Number 27456.

The undersigned have entered into that certain Security Agreement Replacement of Appendix No. 1-C dated as of April 11, 2008, relating to the Security Agreement and extending the Lessor's grant of a security interest therein to certain multi-level commuter rail passenger cars as described and bearing the identification numbers as listed on Exhibit A attached thereto.

A memorandum of said Security Agreement was recorded with the Surface Transportation Board pursuant to Section 11301 of Title 49 of the United States Code on April 16, 2008 at 2:30 p.m. under Recordation Number 27456-A.

The undersigned have entered into that certain Security Agreement Replacement of Appendix No. 2-C dated as of April 21, 2008, relating to the Security Agreement and extending the Lessor's grant of a security interest therein to certain multi-level commuter rail passenger cars as described and bearing the identification numbers as listed on Exhibit A attached thereto.

A memorandum of said Security Agreement was recorded with the Surface Transportation Board pursuant to Section 11301 of Title 49 of the United States Code on May 1, 2008 at 8:00 a.m. under Recordation Number 27456-B.

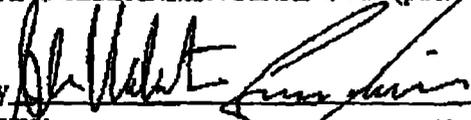
The undersigned have entered into that certain Security Agreement Replacement of Appendix No. 3-C dated as of May 1, 2008, relating to the Security Agreement and extending the Lessor's grant of a security interest therein to certain multi-level commuter rail passenger cars as described and bearing the identification numbers as listed on Exhibit A attached thereto.

A memorandum of said Security Agreement was recorded with the Surface Transportation Board pursuant to Section 11301 of Title 49 of the United States Code on May 6, 2008 at 3:10 p.m. under Recordation Number 27456-C.

The undersigned have entered into that certain Security Agreement Replacement of Appendix No. 4-C dated as of May \_\_, 2008, relating to the Security Agreement and extending the Lessor's grant of a security interest therein to certain multi-level commuter rail passenger cars as described and bearing the identification numbers as listed on Exhibit A attached hereto.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum of Replacement of Appendix to be duly executed by their respective representatives duly authorized as of the date and year first above written.

HANDELSBANKEN FINANS AB (publ)

By   
Name: Johan Eriksson  
Title: SVP

NEW JERSEY TRANSIT CORPORATION

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

**ACKNOWLEDGEMENT**

I certify that this instrument was signed by Johan Maheskyl & Sven Gill on behalf of Handelsbanken Finans AB (publ) pursuant to a power of attorney and I acknowledge that the execution of the foregoing instrument was the free act and deed of Handelsbanken Finans AB (publ). I further declare under penalty of perjury that the foregoing is true and correct.

HANDELSBANKEN FINANS AB (publ)

By: 

Name:

Ulla Fredriksson

Title:

General Counsel

Date:

22 May 2008

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum of Replacement of Appendix to be duly executed by their respective representatives duly authorized as of the date and year first above written.

HANDELSBANKEN FINANS AB (publ)

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

NEW JERSEY TRANSIT CORPORATION

By Robert Hall  
Name:  
Title:

**ACKNOWLEDGEMENT**

On this 22<sup>nd</sup> day of May, 2008, before me personally appeared Robert Webb, who stated that he is the person who executed the foregoing instrument as Manager, Project Finance of New JERSEY TRANSIT CORPORATION, the entity named in the foregoing instrument, and is duly authorized to act on behalf of said entity, and being informed of the contents hereof, acknowledged execution of the foregoing instrument on behalf of said entity.

Witness my hand and official seal, this 22<sup>nd</sup> day of May, 2008.

My Commission Expires: June 16, 2011

*Joyce J. Zuczek*

**JOYCE J. ZUCZEK  
NOTARY PUBLIC OF NEW JERSEY  
COMMISSION EXPIRES JUNE 16, 2011**

**EXHIBIT A**

All right, title and interest of the Lessor in the following:

(a)

<u>Equipment Description</u>	<u>Type</u>	<u>Railcar Identification Number</u>
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car	7548
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car with toilet	7237
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car with toilet	7239
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car with toilet	7242
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car with toilet	7238
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car	7549
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car	7550
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car with toilet	7240
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car	7551
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car	7552
Bombardier Multi-Level Commuter Rail Passenger Car	cab car	7017
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car with toilet	7241
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car with toilet	7243
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car	7553

Bombardier Multi-Level Commuter Rail Passenger Car	trailer car	7554
Bombardier Multi-Level Commuter Rail Passenger Car	cab car	7016
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car with toilet	7244
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car with toilet	7246
Bombardier Multi-Level Commuter Rail Passenger Car	cab car	7015
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car with toilet	7245
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car	7555
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car	7556
Bombardier Multi-Level Commuter Rail Passenger Car	cab car	7018
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car	7559
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car	7564
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car with toilet	7247
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car	7561

Each of the above-listed multi-level commuter rail passenger cars is herein called an "Item of Equipment"; and

- (b) All parts of each Item of Equipment, wherever located, whether now owned or hereafter acquired, in which Lessor shall have or acquire an interest. As used herein, "Part" means any and all items constituting part of an Item of Equipment, including appliances, components, instruments, parts, appurtenances, accessories and peripheral and miscellaneous equipment (including replacement parts and equipment) that may from time to time be incorporated or installed in or attached to an Item of Equipment.

**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: 5/23/08



\_\_\_\_\_  
Robert W. Alvord