



RECORDATION NO. 21757-67 FILED

NOV 03 '09 -10 4 3 AM

SURFACE TRANSPORTATION BOARD

October 30, 2009

Secretary  
Surface Transportation Board  
395 E Street, S W.  
Washington, D C 20423-0001

Re: WMATA 1998-PC-R Trust

Dear Sir/Madam:

Enclosed for recordation pursuant to the provisions of Section 11301, Title 49 of the United States Code are an original and copy of the following documents:

1. Short Form of Head Lease Supplement
2. Short Form of Sublease Supplement
3. Short Form of Equipment Mortgage and Pledge Agreement Supplement
4. Short Form of Loan and Security Agreement Supplement

Each document is dated as of November 1, 2009 and constitutes a secondary document as defined in the Board's Rules for the recordation of documents. For each document the connected primary document is recorded under filing number **21757**.

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

Short Form of Lease Supplement

Lessor:	Washington Metropolitan Area Transit Authority ("WMATA") 600 Fifth Street, N.W. Washington, D.C. 20001
Lessee:	WMATA 1998-PC-R Trust c/o Wilmington Trust Company Rodney Square North 1100 North Market Street Wilmington, Delaware 19890

**Washington  
Metropolitan Area  
Transit Authority**

600 Fifth Street, NW  
Washington, DC 20001  
202/962 1234

metroopensdoors.com

District of Columbia  
Maryland and Virginia  
Transit Partnership

Short Form of Sublease Supplement

Sublessor: WMATA 1998-PC-R Trust  
c/o Wilmington Trust Company  
Rodney Square North  
1100 North Market Street  
Wilmington, Delaware 19890

Sublessee: Washington Metropolitan Area Transit  
Authority ("WMATA")  
600 Fifth Street, N.W.  
Washington, D.C. 20001

Short Form of Equipment Mortgage and Pledge  
Agreement Supplement

Mortgagor: Washington Metropolitan Area Transit  
Authority ("WMATA")  
600 Fifth Street, N.W.  
Washington, D.C. 20001

Mortgagee: WMATA-1998-PC-R Trust  
c/o Wilmington Trust Company  
Rodney Square North  
1100 North Market Street  
Wilmington, Delaware 19890

A description and number of the railcars covered by the above two documents is set forth on Exhibit A attached to each of the above-listed Short Form Agreements.

Short Form of Loan and Security Agreement Supplement

Assignor: WMATA-1998-PC-R Trust  
c/o Wilmington Trust Company  
Rodney Square North  
1100 North Market Street  
Wilmington, Delaware 19890

Assignee: AIG-FP Funding (Cayman) Limited  
c/o Maples & Calder  
P.O. Box 309

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Ugland House  
South Church Street  
Grand Cayman, Cayman Islands  
British West Indies

Please cross-reference the Supplement to Loan and Security Agreement under the names Washington Metropolitan Area Transit Authority and WMATA 1998-PC-R Trust.

Under 49 C.F.R. Section 1002.2(e)(1) of the Board's regulations, state and local government agencies are not required to pay filing fees. Please be advised that the filer herein, the Washington Metropolitan Area Transit Authority, is an interstate compact agency and instrumentality of the State of Maryland, Commonwealth of Virginia, and District of Columbia created with the consent of the United States Congress in Public Law 89-774, 80 Stat. 1324 (1966). As such, WMATA claims exemption from the filing fees for these documents.

Please stamp and return the original documents to:

Mark R. Pohl  
Associate General Counsel  
WMATA  
600 Fifth Street, N.W.  
Washington, D.C. 20001.

Please be advised that Mark R. Pohl is the in-house counsel for WMATA charged with representing WMATA in this matter. Should you have any questions, please feel free to contact me on (202) 962-2541.

Sincerely,



Mark R. Pohl  
Associate General Counsel

Enclosures as stated

EXECUTION COPY

RECORDING REQUESTED BY  
AND WHEN RECORDED MAIL TO:

RECORDATION NO. 21757-67 FILED

Mark R. Pohl, Esq.  
WMATA  
600 Fifth Street, N.W.  
Washington, DC 20001

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SURFACE TRANSPORTATION BOARD

**SHORT FORM OF LOAN AND SECURITY AGREEMENT SUPPLEMENT**

This Short Form of Loan and Security Agreement Supplement is made and dated as of the 1st day of November, 2009 (this "**Supplement**"), by and among, WMATA 1998-PC-R Trust, a Delaware statutory business trust, having an address in care of Wilmington Trust Company, Rodney Square North, 1100 North Market Street, Wilmington, Delaware 19890-0001 (the "**Trust**") and AIG-FP FUNDING (CAYMAN) LIMITED, having an address at P.O. Box 309 (c/o Maples and Calder), Ugland House, South Church Street, Grand Cayman, Cayman Islands, British West Indies (the "**Lender**").

A. The Trust has entered into that certain Loan and Security Agreement (1998-PC-R), dated as of October 29, 2009 ("**Loan Agreement**"), between the Trust and the Lender, evidence of which was recorded with the U.S. Surface Transportation Board (the "**STB**") on October 30, 2009 at 9:44 A.M. with the recordation number 21757-C.

B. The Lender desires to evidence the replacement of two Items of Equipment identified on Schedule A attached hereto (the "**Replaced Cars**") with two other like Items of Equipment identified on Schedule A attached hereto (the "**Replacement Cars**").

C. The Trust desires to grant a security interest and lien as described below to the Lender, and the Lender desires to obtain such security interest and lien, on the terms and conditions set forth in the Loan Agreement, which by this reference is incorporated herein and made a part hereof as if set forth at length.

D. The Trust and the Lender desire to record this Supplement with the STB to give constructive notice of the Lender's security interest.

NOW, THEREFORE, in consideration of the foregoing recitals, and for other good and allowable consideration, the receipt and sufficiency of which are hereby acknowledged, the Trust and Lender agree as follows:

1. **Property Subject to Supplement to Loan and Security Agreement:** Pursuant to the Loan Agreement, the Trust has, subject to certain exceptions, granted the Lender a first Short Form of Loan and Security Agreement Supplement (1998-PC-R Trust)

## EXECUTION COPY

priority security interest in (i) the Replacement Cars and (ii) right, title and interest of the Trust under:

(a) that certain Lease Agreement (1998-PC-R), dated as of October 29, 1998, between Washington Metropolitan Area Transit Authority ("WMATA") and WMATA 1998-PC-R Trust, and any Lease Supplement thereto;

(b) that certain Sublease Agreement (1998-PC-R), dated as of October 29, 1998, between WMATA 1998-PC-R Trust and WMATA, and any Sublease Supplement thereto;

(c) that certain Participation Agreement (1998-PC-R), dated as of October 29, 1998, among WMATA, Bank of Hawaii (as successor in interest to Pacific Century Leasing, Inc.), AIG-FP Funding (Cayman) Limited, AIG-FP Special Finance (Cayman) Limited, WMATA 1998-PC-R Trust, and Wilmington Trust Company;

(d) that certain Debt Payment Undertaking Agreement (1998-PC-R), dated as of October 29, 1998, among AIG-FP Special Financing (Cayman) Limited, WMATA 1998-PC-R Trust and WMATA;

(e) that certain Guarantee (1998-PC-R), dated as of October 29, 1998, made by American International Group, Inc. (Debt Payment Undertaking Agreement (1998-PC-R)), in favor of WMATA and WMATA 1998-PC-R Trust, and

(f) that certain Equipment Mortgage and Pledge Agreement (1998-PC-R), dated as of October 29, 1998, between WMATA and WMATA 1998-PC-R Trust, including amounts payable under the documents listed above and all other property acquired by the trust under such documents.

Such rights as described above, the "Trust Rights".

2. **Property no Longer Subject to Loan Agreement.** The Lender and the Trust hereby confirm that the Replaced Cars suffered an Event of Loss and such Replaced Cars and the related Trust Rights are no longer subject to Lender's security interest under the Loan Agreement.

3. **Conflict With Loan and Security Agreement.** In the event of any conflict between this Supplement and the Loan and Security Agreement Supplement, the terms, covenants and conditions of the latter shall control.

4. **Conflict With Prior Security Interest Recorded With the STB.** The parties hereto expressly desire to create the security interest solely in the Replacement Cars and do not intend, and this Supplement shall not be interpreted, to impair that certain security interest created in the Loan Agreement.

Short Form of Loan and Security Agreement Supplement (1998-PC-R Trust)



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5. **Counterparts.** This Supplement may be executed in one or more counterparts, but there shall only be one original and all of which taken together shall constitute one and the same instrument. Signature pages may be detached from multiple separate counterparts and attached to a single counterpart so that all signature pages are physically attached to the same instrument, which shall be the original of this Supplement.

IN WITNESS WHEREOF, the Mortgagor and the Mortgagee have executed this Supplement as of the date first above written.

**Trust:**

WMATA 1998-PC-R TRUST, by and through Wilmington Trust Company, not in its individual capacity, but solely as Trustee

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

**Lender:**

AIG-FP Funding (Cayman) Limited

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: **CHRISTIAN TOFT  
AUTHORIZED SIGNATORY**

**Schedule A**

<b>Replaced Car Serial Numbers</b>	<b>Replacement Car Serial Numbers</b>
1130 & 1131	1000 & 1001

**EXECUTION COPY**

**ACKNOWLEDGMENT**

**PURSUANT TO 49 C.F.R. § 1177.3**

Jacqueline Solone certify that I am Jacqueline Solone  
Financial Services Officer  
of Wilmington Trust Company, the Trustee of WMATA 1998-PC-R Trust, a  
Delaware statutory business that the foregoing instrument was signed and sealed  
on behalf of the Trust by authority of its Trustee, and that I acknowledge that the  
execution of the foregoing instrument was the free act and deed of the Trust. I  
further declare under penalty of perjury that the foregoing is true and correct.

Executed on October 30, 2009.

J Solone

**EXECUTION COPY**

**ACKNOWLEDGMENT  
PURSUANT TO 49 C.F.R. § 1177.3**

I, Christian Toft, certify that I am an Authorized Signatory of AIG-FP Funding (Cayman) Limited ("the Lender"), that the foregoing instrument was signed and sealed on behalf of the Lender by authority of its Board of Directors, and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lender. I further declare under penalty of perjury that the foregoing is true and correct.

Executed on October 30, 2009.



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 **CHRISTIAN TOFT  
AUTHORIZED SIGNATORY**