RECORDATION NO. 23682-A FILED

SEP 27 '01 4-14 PM

TC

SURFACE TRANSPORTATION BOARD

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

OF COUNSEL
URBAN A. LESTER

September 27, 2001

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

Re: CIT Rail Trust 2001-1F

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are three (3) copies of a Memorandum of Lease Supplement 1F, dated September 28, 2001, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Equipment Lease Agreement which is being filed with the Board under Recordation Number 23682.

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

Lessor: Wells Fargo Bank Northwest, N.A.
79 South Main Street
Salt Lake City, Utah 84111

Lessee: The CIT Group/Equipment Financing, Inc.
1211 Avenue of the Americas
New York, NY 10036

23682 4:14

A description of the railroad equipment covered by the enclosed document is:

550 railcars within the series:

NS 165000 - NS 165449
NS 623900 - NS 623999

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

Memorandum of Lease Supplement 1F

Also enclosed is a check in the amount of $28.00 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,

Robert W. Alvord

RWA/anm
Enclosures

MEMORANDUM OF LEASE SUPPLEMENT 1F
(CIT Rail Trust 2001-1F)

This Memorandum of Lease Supplement 1F (CIT Rail Trust 2001-1F) (this "Memorandum") dated September 28, 2001, is by and between Wells Fargo Bank Northwest, N.A., a national banking association, not in its individual capacity except as expressly provided herein but solely as Owner Trustee, as lessor (the "Lessor"), and The CIT Group/Equipment Financing, Inc., a Delaware corporation, as lessee (the "Lessee").

WITNESSETH:

The Lessor and the Lessee have entered into that certain Equipment Lease Agreement (CIT Rail Trust 2001-1F), dated as of September 28, 2001 (the "Lease"), a memorandum of which is being filed with the Surface Transportation Board concurrently herewith.

The Lessor and the Lessee have entered into that certain Lease Supplement 1F (CIT Rail Trust 2001-1F), dated September 28, 2001, whereby certain railroad cars and locomotives bearing reporting marks and road numbers listed on Exhibit A attached hereto are made subject to the Lease.

Capitalized terms used herein and not otherwise defined shall have the meanings assigned thereto in Appendix A to the Lease on file with Wells Fargo Bank Northwest, N.A., or its successor owner trustee.

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SURFACE TRANSPORTATION BOARD

NY1:#3298750

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed by their respective officers authorized on the date and year first above written.

WELLS FARGO BANK NORTHWEST, N.A,
not in its individual capacity except as expressly provided herein but solely as Owner Trustee,
as Lessor

By:_____
Name: MICHAEL D. HOGGAN
Title: ASSISTANT VICE PRESIDENT

THE CIT GROUP/EQUIPMENT FINANCING, INC.,
as Lessee

By:_____
Name:_____
Title:_____

STATE OF UTAH)
) SS.:
COUNTY OF SALT LAKE)

On this 21st day of September, 2001 before me personally appeared Michael D. Hoggan to me personally known, who being duly sworn, says that he/she is the Asst. V.P. of Wells Fargo Bank Northwest, N.A., not in its individual capacity except as expressly provided herein but solely as Owner Trustee, 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.

Dalyn Casto
Notary Public

My commission expires: _____

NOTARY PUBLIC
DALYN CASTO
79 So. Main St., 3rd Fl.
S.L.C., UT 84111
COMMISSION EXPIRES
NOV. 1, 2004
STATE OF UTAH

STATE OF)
) SS.:
COUNTY OF)

On this ___ day of _____, 2001 before me personally appeared _____, to me personally known, who being duly sworn, says that he/she is the _____ of Allfirst Bank, 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: _____

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed by their respective officers authorized on the date and year first above written.

WELLS FARGO BANK NORTHWEST, N.A,
not in its individual capacity except as expressly
provided herein but solely as Owner Trustee,
as Lessor

By:_____
Name:_____
Title:_____

THE CIT GROUP/EQUIPMENT FINANCING, INC.,
as Lessee

By:_____
Name: George Cashman
Title: Senior Vice President

STATE OF UTAH)
) SS.:
COUNTY OF SALT LAKE)

On this _____ day of _____, 2001 before me personally appeared _____, to me personally known, who being duly sworn, says that he/she is the _____ of Wells Fargo Bank Northwest, N.A., not in its individual capacity except as expressly provided herein but solely as Owner Trustee, 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 NEW YORK)
) SS.:
COUNTY OF NEW YORK)

On this 24th day of September, 2001 before me personally appeared George Cashman, to me personally known, who being duly sworn, says that he/~~she~~ is the SVP of The CIT Group/Equipment Financing, Inc., 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.

Indra Bedasie
Notary Public

My commission expires: _____

INDRA BEDASIE
Notary Public, State of New York
No. 01BE6014602
Qualified in Queens County
Certificate filed in New York County
Commission Expires Oct. 19, 2002

Equipment Group 6

Car Type	Description	Number of Cars	Car Mark	Car Number
E241	Covered Coil Steel Gondolas	550	NS	165000
			NS	165001
			NS	165002
			NS	165003
			NS	165004
			NS	165005
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			NS	165010
			NS	165011
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