

RECORDATION NO. 25024B FILED

AUG 19 '04 2-15 PM

SURFACE TRANSPORTATION BOARD

OF COUNSEL
URBAN A. LESTER

ALVORD AND ALVORD
ATTORNEYS AT LAW
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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

August 19, 2004

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

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Release, dated August 19, 2004, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document is a partial release and relates to the Memorandum of Security Agreement and associated documents which were previously filed with the Board under Recordation Number 25024.

The name and address of the party to the enclosed document are:

Secured Party: Credit Suisse First Boston, New York Branch
Eleven Madison Avenue
New York, New York 10010

[Borrower: Trinity Rail Leasing Trust II
2525 Stemmons Freeway
Dallas, Texas 75207]

Mr. Vernon A. Williams
August 19, 2004
Page 2

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

209 railcars:

CEMX 11301 – CEMX 11375
TILX 20111 – TILX 20143
TILX 190743 – TILX 190843

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

Release.

Also enclosed is a check in the amount of \$30.00 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

TRINITY RAIL LEASING IV
INITIAL FUNDING PORTFOLIO

15th Funding - Exhibit A

<u>ID</u>	<u>Asset Mark</u>	<u>Lessee Number</u>	<u>Rider</u>	<u>Invoice Date</u>
1	CEMX011301	895	5	04/29/04
2	CEMX011302	895	5	04/29/04
3	CEMX011303	895	5	04/29/04
4	CEMX011304	895	5	04/29/04
5	CEMX011305	895	5	04/29/04
6	CEMX011306	895	5	04/29/04
7	CEMX011307	895	5	04/29/04
8	CEMX011308	895	5	04/29/04
9	CEMX011309	895	5	04/29/04
10	CEMX011310	895	5	04/29/04
11	CEMX011311	895	5	04/29/04
12	CEMX011312	895	5	04/29/04
13	CEMX011313	895	5	04/30/04
14	CEMX011314	895	5	04/30/04
15	CEMX011315	895	5	04/30/04
16	CEMX011316	895	5	04/30/04
17	CEMX011317	895	5	04/30/04
18	CEMX011318	895	5	04/30/04
19	CEMX011319	895	5	04/30/04
20	CEMX011320	895	5	04/30/04
21	CEMX011321	895	5	04/30/04
22	CEMX011322	895	5	04/30/04
23	CEMX011323	895	5	05/12/04
24	CEMX011324	895	5	05/12/04
25	CEMX011325	895	5	05/12/04
26	CEMX011326	895	5	05/12/04
27	CEMX011327	895	5	05/12/04
28	CEMX011328	895	5	05/12/04
29	CEMX011329	895	5	05/12/04
30	CEMX011330	895	5	05/12/04
31	CEMX011331	895	5	05/12/04
32	CEMX011332	895	5	05/12/04
33	CEMX011333	895	5	05/25/04
34	CEMX011334	895	5	05/25/04
35	CEMX011335	895	5	05/25/04
36	CEMX011336	895	5	05/25/04
37	CEMX011337	895	5	05/25/04
38	CEMX011338	895	5	05/25/04
39	CEMX011339	895	5	05/25/04
40	CEMX011340	895	5	05/25/04
41	CEMX011341	895	5	05/25/04
42	CEMX011342	895	5	05/25/04
43	CEMX011343	895	5	05/25/04
44	CEMX011344	895	5	05/25/04
45	CEMX011345	895	5	05/25/04
46	CEMX011346	895	5	05/25/04
47	CEMX011347	895	5	05/25/04
48	CEMX011348	895	5	05/25/04
49	CEMX011349	895	5	05/25/04
50	CEMX011350	895	5	05/25/04
51	CEMX011351	895	5	05/25/04
52	CEMX011352	895	5	05/25/04
53	CEMX011353	895	5	05/25/04
54	CEMX011354	895	5	05/25/04
55	CEMX011355	895	5	05/25/04
56	CEMX011356	895	5	05/25/04

**TRINITY RAIL LEASING IV
INITIAL FUNDING PORTFOLIO**

15th Funding - Exhibit A

<u>ID</u>	<u>Asset Mark</u>	<u>Lessee Number</u>	<u>Rider</u>	<u>Invoice Date</u>
57	CEMX011357	895	5	05/25/04
58	CEMX011358	895	5	05/25/04
59	CEMX011359	895	5	05/25/04
60	CEMX011360	895	5	05/25/04
61	CEMX011361	895	5	05/25/04
62	CEMX011362	895	5	05/25/04
63	CEMX011363	895	5	05/28/04
64	CEMX011364	895	5	05/28/04
65	CEMX011365	895	5	06/08/04
66	CEMX011366	895	5	05/28/04
67	CEMX011367	895	5	05/28/04
68	CEMX011368	895	5	05/28/04
69	CEMX011369	895	5	05/28/04
70	CEMX011370	895	5	05/28/04
71	CEMX011371	895	5	05/28/04
72	CEMX011372	895	5	05/28/04
73	CEMX011373	895	5	05/28/04
74	CEMX011374	895	5	05/28/04
75	CEMX011375	895	5	05/28/04
76	TILX020111	555	6	03/15/04
77	TILX020112	555	6	03/30/04
78	TILX020113	555	6	03/15/04
79	TILX020114	555	6	03/15/04
80	TILX020115	555	6	03/24/04
81	TILX020116	555	6	03/24/04
82	TILX020117	555	6	03/15/04
83	TILX020118	555	6	03/15/04
84	TILX020119	555	6	03/24/04
85	TILX020120	555	6	03/24/04
86	TILX020121	555	6	03/30/04
87	TILX020122	555	6	03/30/04
88	TILX020123	555	6	03/30/04
89	TILX020124	555	6	03/31/04
90	TILX020125	555	6	04/07/04
91	TILX020126	555	6	03/31/04
92	TILX020127	555	6	03/31/04
93	TILX020128	555	6	03/31/04
94	TILX020129	555	6	03/31/04
95	TILX020130	555	6	04/07/04
96	TILX020131	555	6	04/13/04
97	TILX020132	555	6	04/13/04
98	TILX020133	555	6	04/14/04
99	TILX020134	555	6	04/13/04
100	TILX020135	555	6	04/26/04
101	TILX020136	555	6	04/26/04
102	TILX020137	555	6	04/26/04
103	TILX020138	555	6	04/26/04
104	TILX020139	555	6	04/26/04
105	TILX020140	555	6	04/26/04
106	TILX020141	555	6	04/26/04
107	TILX020142	555	6	05/05/04
108	TILX020143	555	6	04/27/04
109	TILX190743	6492	4	03/12/04
110	TILX190744	6492	4	03/12/04
111	TILX190745	6492	4	03/12/04
112	TILX190746	5197	5	04/26/04

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<u>ID</u>	<u>Asset Mark</u>	<u>Lessee Number</u>	<u>Rider</u>	<u>Invoice Date</u>
113	TILX190747	5197	5	05/10/04
114	TILX190748	5197	5	05/10/04
115	TILX190749	5197	5	04/26/04
116	TILX190750	5197	5	05/10/04
117	TILX190751	5197	5	05/10/04
118	TILX190752	5197	5	05/10/04
119	TILX190753	5197	5	05/10/04
120	TILX190754	5197	5	04/26/04
121	TILX190755	5197	5	04/26/04
122	TILX190756	5197	5	05/20/04
123	TILX190757	5197	5	04/26/04
124	TILX190758	5197	5	04/26/04
125	TILX190759	5197	5	04/26/04
126	TILX190760	5197	5	05/20/04
127	TILX190761	5197	5	04/26/04
128	TILX190762	5197	5	04/26/04
129	TILX190763	5197	5	04/26/04
130	TILX190764	5197	5	05/26/04
131	TILX190765	5197	5	05/26/04
132	TILX190766	5197	5	05/10/04
133	TILX190767	5197	5	05/10/04
134	TILX190768	5197	5	04/26/04
135	TILX190769	5197	5	05/26/04
136	TILX190770	5197	5	04/26/04
137	TILX190771	5197	5	05/26/04
138	TILX190772	5197	5	05/20/04
139	TILX190773	5197	5	04/26/04
140	TILX190774	5197	5	04/26/04
141	TILX190775	5197	5	04/26/04
142	TILX190776	5197	5	04/26/04
143	TILX190777	5197	5	05/20/04
144	TILX190778	5197	5	04/26/04
145	TILX190779	5197	5	05/20/04
146	TILX190780	5197	5	05/20/04
147	TILX190781	5197	5	05/26/04
148	TILX190782	5197	5	05/26/04
149	TILX190783	5197	5	05/20/04
150	TILX190784	5197	5	05/20/04
151	TILX190785	5197	5	04/26/04
152	TILX190786	5197	5	05/20/04
153	TILX190787	5197	5	04/26/04
154	TILX190788	5197	5	05/26/04
155	TILX190789	5197	5	05/26/04
156	TILX190790	5197	5	05/26/04
157	TILX190791	5197	5	05/26/04
158	TILX190792	5197	5	05/26/04
159	TILX190793	5197	5	05/26/04
160	TILX190794	5197	5	05/26/04
161	TILX190795	5197	5	05/26/04
162	TILX190796	5197	5	05/26/04
163	TILX190797	5197	5	05/26/04
164	TILX190798	5197	5	05/20/04
165	TILX190799	5197	5	05/26/04
166	TILX190800	5197	5	05/26/04
167	TILX190801	5197	5	05/26/04
168	TILX190802	5197	5	05/26/04

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15th Funding - Exhibit A

<u>ID</u>	<u>Asset Mark</u>	<u>Lessee Number</u>	<u>Rider</u>	<u>Invoice Date</u>
169	TILX190803	5197	5	05/20/04
170	TILX190804	5197	5	05/20/04
171	TILX190805	5197	5	05/26/04
172	TILX190806	5197	5	05/20/04
173	TILX190807	5197	5	05/26/04
174	TILX190808	5197	5	05/20/04
175	TILX190809	5197	5	05/26/04
176	TILX190810	5197	5	05/20/04
177	TILX190811	5197	5	05/20/04
178	TILX190812	5197	5	05/20/04
179	TILX190813	5197	5	05/26/04
180	TILX190814	5197	5	05/20/04
181	TILX190815	5197	5	05/20/04
182	TILX190816	5197	5	05/26/04
183	TILX190817	5197	5	05/20/04
184	TILX190818	5197	5	05/26/04
185	TILX190819	5197	5	05/26/04
186	TILX190820	5197	5	05/20/04
187	TILX190821	5197	5	05/26/04
188	TILX190822	6492	4	03/15/04
189	TILX190823	6492	4	03/15/04
190	TILX190824	6492	4	03/15/04
191	TILX190825	6492	4	03/15/04
192	TILX190826	6492	4	03/15/04
193	TILX190827	6492	4	03/15/04
194	TILX190828	6492	4	03/15/04
195	TILX190829	6492	4	03/15/04
196	TILX190830	6492	4	03/15/04
197	TILX190831	6492	4	03/15/04
198	TILX190832	6492	4	03/15/04
199	TILX190833	6492	4	03/15/04
200	TILX190834	6492	4	03/15/04
201	TILX190835	6492	4	03/24/04
202	TILX190836	6492	4	03/15/04
203	TILX190837	6492	4	03/24/04
204	TILX190838	6492	4	03/24/04
205	TILX190839	6492	4	03/26/04
206	TILX190840	6492	4	03/26/04
207	TILX190841	6492	4	03/24/04
208	TILX190842	6492	4	03/26/04
209	TILX190843	6492	4	03/26/04

25024B

RECORDATION NO. _____ FILED

AUG 19 '04 2-15 PM

SURFACE TRANSPORTATION BOARD

**Release Re:--Trinity Rail Leasing Trust II sale of Railcars and related Leases
to Trinity Rail Leasing IV L.P.**

August 19, 2004

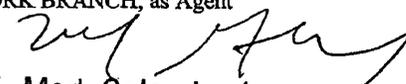
The undersigned, Credit Suisse First Boston, New York Branch, is executing this instrument in its capacity as Agent (in such capacity, the "Agent") under the Warehouse Loan Agreement, dated as of June 27, 2002 (as amended from time to time, the "Warehouse Loan Agreement"), among Trinity Industries Leasing Company ("TILC"), Trinity Rail Leasing Trust II ("TRLT-II"), the Lenders party thereto from time to time, and the Agent, as well as the related Security Agreement, dated as of June 27, 2002 (as amended from time to time, the "Security Agreement"), between TRLT-II and the Agent.

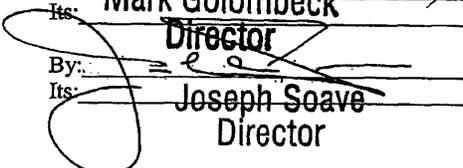
The Agent currently holds a security interest granted by TRLT-II in the railcars described on Schedule 1 hereto (such railcars, together with TRLT-II's right, title and interest in all components, parts and accessions to such cars and in all equipment attached or related thereto, being the "Railcars") and the related leases thereof described on Schedule 2 hereto (the "Leases") (the Railcars and Leases being the "Assets"), which TRLT-II has granted to the Agent under the Security Agreement to secure obligations under the Warehouse Loan Agreement. The Agent consents to TRLT-II's disposition of the Assets by sale on the date hereof to Trinity Rail Leasing IV L.P. (together with its successors and assigns, if any, "Trinity LP") pursuant to the Transfer and Assignment Agreement, dated as of August 19, 2004, between TRLT-II, as seller and Trinity LP, as purchaser. The Agent hereby confirms and agrees, without recourse to or warranty by the Agent or the Secured Parties (as defined in the Security Agreement), for the benefit of TRLT-II and Trinity LP, that all of the Agent's right, title and interest in and to the Assets, whether held pursuant to the Security Agreement or otherwise, is released and of no further effect.

[signatures follow]

The undersigned has executed and delivered this Release as of the date first written above.

CREDIT SUISSE FIRST BOSTON, NEW
YORK BRANCH, as Agent


By: Mark Golombeck
Its: _____


By: Joseph Soave
Its: _____
Director

ACKNOWLEDGMENT

STATE OF New York)
COUNTY OF Kings)

BEFORE ME, a Notary Public of the State and County aforesaid, personally appeared Mark Colonback, who upon oath, acknowledged himself to be a Director of CREDIT SUISSE FIRST BOSTON, NEW YORK BRANCH, and that s/he as such officer being authorized to do so, executed the foregoing Release for the purposes therein contained by signing the name of the entity by her/himself as such officer of CREDIT SUISSE FIRST BOSTON, NEW YORK BRANCH.

WITNESS my hand and official seal this 17th day of August, 2004.

Vivienne I. Bent
Notary Public

MY COMMISSION EXPIRES: 10/30/06

Vivienne I. Bent
Notary Public, State of New York
No. 01BE6050122
Qualified in Kings County
Commission Expires October 30, 2006

STATE OF New York)
COUNTY OF Kings)

BEFORE ME, a Notary Public of the State and County aforesaid, personally appeared Joseph Soave, who upon oath, acknowledged himself to be a Director of CREDIT SUISSE FIRST BOSTON, NEW YORK BRANCH, and that s/he as such officer being authorized to do so, executed the foregoing Release for the purposes therein contained by signing the name of the entity by her/himself as such officer of CREDIT SUISSE FIRST BOSTON, NEW YORK BRANCH.

WITNESS my hand and official seal this 17th day of August, 2004.

Vivienne I. Bent
Notary Public

MY COMMISSION EXPIRES: 10/30/06

Vivienne I. Bent
Notary Public, State of New York
No. 01BE6050122
Qualified in Kings County
Commission Expires October 30, 2006

Schedule 1

Participation Agreement - Pool A
Description of Equipment and Designation of Functional Groups

Car Marks	Functional Group	Number of Units
TILX 32272, 32276, 32278-32279, 32281, 32284, 32287-32290	Cement	10
TILX 32265-32271, 32273-32275	Cement	10
TILX 636143-636157	Grain	15
TILX 635400-635402, 635404, 635412	Grain	5
TILX 635377-635382	Grain	6
TILX 635398-635399, 635407, 635416, 635419-635421	Grain	7
TILX 636063-636102	Grain	40
TILX 636018-636039	Grain	22
TILX 150783-150832	Tankcar Non-Pressure	50
TILX 150560-150584	Tankcar Non-Pressure	25
TILX 150460-150509	Tankcar Non-Pressure	50
TILX 150610-150666	Tankcar Non-Pressure	57
TILX 150723-150752	Tankcar Non-Pressure	30
TILX 16280-16316	Tankcar Non-Pressure	37
TILX 290413-290417	Tankcar Non-Pressure	5
TILX 302300-302326	Tankcar Pressure	27
TILX 302355-302379	Tankcar Pressure	25
TILX 100375-100424	Tankcar Non-Pressure	50
TILX 302460-302463, 302467-302471, 302539-302543	Tankcar Pressure	14
TILX 302472-302497	Tankcar Pressure	26
TILX 302405-302428, 302453	Tankcar Pressure	25
TILX 20111-20126	Tankcar Pressure	16
TILX 400634-400635	Tankcar Pressure	2
TILX 190461-190522	Tankcar Non-Pressure	62
TILX 190686-190717, 190747-190748, 190750-190753, 190756, 190760, 190764-190767, 190769, 190771-190772, 190777, 190779-190784, 190786, 190788-190792	Tankcar Non-Pressure	60
TILX 290423-290427	Tankcar Non-Pressure	5
TILX 290433-290447	Tankcar Non-Pressure	15
TILX 190398, 190402-190405, 190411-190414, 190417	Tankcar Non-Pressure	10
TILX 290389, 290399, 290402	Tankcar Non-Pressure	3
TILX 290463-290477	Tankcar Non-Pressure	15
TILX 270039-270043	Tankcar Non-Pressure	5
TILX 35001-35200	Mill-Gon	200
CEMX 11301-11311, 11323-11349	Cement	38
TIMX 201176-201177	Tankcar Pressure	2
AMTX 10001-10065	Coal	65
AMTX 10131-10195	Coal	65
COEH 10001-10065	Coal	65
TILX 302555-302567	Tankcar Pressure	13
TILX 190844-190872, 190902-190936	Tankcar Non-Pressure	64

Schedule 1

Participation Agreement - Pool A
Description of Equipment and Designation of Functional Groups

<u>Car Marks</u>	<u>Functional Group</u>	<u>Number of Units</u>
TILX 400642-400648, 400652-400654, 400656, 400658	Tankcar Pressure	12
TILX 190743-190745, 190822-190830	Tankcar Non-Pressure	12
TILX 250483-250495	Tankcar Non-Pressure	13
CEMX 11526-11537	Cement	12
CEMX 11376-11412	Cement	37
CEMX 11451-11487	Cement	37
TILX 250496-250533	Tankcar Non-Pressure	38
TILX 190972-190984	Tankcar Non-Pressure	13

Continued

Schedule 1

Participation Agreement - Pool B
Description of Equipment and Designation of Functional Groups

Car Marks	Functional Group	Number of Units
TILX 32291-32299, 32301	Cement	10
TILX 32277, 32280, 32282-32283, 32285-32286, 32300, 32302-32304	Cement	10
TILX 636158-636172	Grain	15
TILX 635413-635415, 635422-635423	Grain	5
TILX 635384, 635387-635389, 635396-635397	Grain	6
TILX 635424, 635428, 635444, 635454-635456, 635460	Grain	7
TILX 636103-636142	Grain	40
TILX 636040-636062	Grain	23
TILX 150833-150882	Tankcar Non-Pressure	50
TILX 150585-150609	Tankcar Non-Pressure	25
TILX 150510-150559	Tankcar Non-Pressure	50
TILX 150667-150722	Tankcar Non-Pressure	56
TILX 150753-150782	Tankcar Non-Pressure	30
TILX 16317-16354	Tankcar Non-Pressure	38
TILX 290418-290422	Tankcar Non-Pressure	5
TILX 302327-302354	Tankcar Pressure	28
TILX 302380-302404	Tankcar Pressure	25
TILX 100425-100474	Tankcar Non-Pressure	50
TILX 302464-302466, 302544-302554	Tankcar Pressure	14
TILX 302498-302522	Tankcar Pressure	25
TILX 302429-302452, 302454	Tankcar Pressure	25
TILX 20127-20143	Tankcar Pressure	17
TILX 400636	Tankcar Pressure	1
TILX 190523-190585	Tankcar Non-Pressure	63
TILX 190718-190729, 190746, 190749, 190754-190755, 190757-190759, 190761-190763, 190768, 190770, 190773-190776, 190778, 190785, 190787, 190793-190821	Tankcar Non-Pressure	60
TILX 290428-290432	Tankcar Non-Pressure	5
TILX 290448-290462	Tankcar Non-Pressure	15
TILX 190422-190426, 190429, 190432-190434, 190439	Tankcar Non-Pressure	10
TILX 290405-290407	Tankcar Non-Pressure	3
TILX 290478-290492	Tankcar Non-Pressure	15
TILX 270044-270047	Tankcar Non-Pressure	4
TILX 35201-35400	Mill-Gon	200
CEMX 11312-11322, 11350-11375	Cement	37
TIMX 201178-201179	Tankcar Pressure	2
AMTX 10066-10130	Coal	65
AMTX 10196-10260	Coal	65
COEH 10066-10130	Coal	65
TILX 302568-302579	Tankcar Pressure	12
TILX 190873-190901, 190937-190971	Tankcar Non-Pressure	64

Schedule 1

Participation Agreement - Pool B
Description of Equipment and Designation of Functional Groups

<u>Car Marks</u>	<u>Functional Group</u>	<u>Number of Units</u>
TILX 400649-400651, 400655, 400657, 400659-400666	Tankcar Pressure	13
TILX 190831-190843	Tankcar Non-Pressure	13
TILX 250571-250582	Tankcar Non-Pressure	12
CEMX 11538-11550	Cement	13
CEMX 11413-11450	Cement	38
CEMX 11488-11525	Cement	38
TILX 250534-250570	Tankcar Non-Pressure	37
TILX 190985-190996	Tankcar Non-Pressure	12

Continued

Schedule 1

Participation Agreement - Pool B
Description of Equipment and Designation of Functional Groups

Car Marks	Functional Group	Number of Units
TILX 32291-32299, 32301	Cement	10
TILX 32277, 32280, 32282-32283, 32285-32286, 32300, 32302-32304	Cement	10
TILX 636158-636172	Grain	15
TILX 635413-635415, 635422-635423	Grain	5
TILX 635384, 635387-635389, 635396-635397	Grain	6
TILX 635424, 635428, 635444, 635454-635456, 635460	Grain	7
TILX 636103-636142	Grain	40
TILX 636040-636062	Grain	23
TILX 150833-150882	Tankcar Non-Pressure	50
TILX 150585-150609	Tankcar Non-Pressure	25
TILX 150510-150559	Tankcar Non-Pressure	50
TILX 150667-150722	Tankcar Non-Pressure	56
TILX 150753-150782	Tankcar Non-Pressure	30
TILX 16317-16354	Tankcar Non-Pressure	38
TILX 290418-290422	Tankcar Non-Pressure	5
TILX 302327-302354	Tankcar Pressure	28
TILX 302380-302404	Tankcar Pressure	25
TILX 100425-100474	Tankcar Non-Pressure	50
TILX 302464-302466, 302544-302554	Tankcar Pressure	14
TILX 302498-302522	Tankcar Pressure	25
TILX 302429-302452, 302454	Tankcar Pressure	25
TILX 20127-20143	Tankcar Pressure	17
TILX 400636	Tankcar Pressure	1
TILX 190523-190585	Tankcar Non-Pressure	63
TILX 190718-190729, 190746, 190749, 190754-190755, 190757-190759, 190761-190763, 190768, 190770, 190773-190776, 190778, 190785, 190787, 190793-190821	Tankcar Non-Pressure	60
TILX 290428-290432	Tankcar Non-Pressure	5
TILX 290448-290462	Tankcar Non-Pressure	15
TILX 190422-190426, 190429, 190432-190434, 190439	Tankcar Non-Pressure	10
TILX 290405-290407	Tankcar Non-Pressure	3
TILX 290478-290492	Tankcar Non-Pressure	15
TILX 270044-270047	Tankcar Non-Pressure	4
TILX 35201-35400	Mill-Gon	200
CEMX 11312-11322, 11350-11375	Cement	37
TIMX 201178-201179	Tankcar Pressure	2
AMTX 10066-10130	Coal	65
AMTX 10196-10260	Coal	65
COEH 10066-10130	Coal	65
TILX 302568-302579	Tankcar Pressure	12
TILX 190873-190901, 190937-190971	Tankcar Non-Pressure	64

Schedule 1

Participation Agreement - Pledged Equipment
Description of Equipment and Designation of Functional Groups

Car Marks	Functional Group	Number of Units
FXE 5020-5059	Intermodal	40
NKCR 65601, 65605-65607, 65611, 65614-65617, 65622-65623, 65625-65627, 65629-65630, 65712-65715, 65717-65722, 65725, 65727, 65729-65731, 65734, 65736, 65739-65740, 65742-65743, 65751, 65753, 65755, 65758-65759, 65762-65763, 65767-65774, 65776-65779, 65781-65784, 65786-65787, 65792, 65796-65797, 65800-65802, 65807, 65809-65810, 65814-65815, 65817-65818, 65822	Box	76
PLMX 135383, 135401, 135406, 135408-135413, 135415-135417, 135419-135480	Tankcar Pressure	74
PLMX 135481-135492, 135494, 135496, 135498-135500, 135502, 135505, 135569, 135571-135632	Tankcar Pressure	82
PLMX 135493, 135495, 135497, 135501, 135503-135504, 135506-135526, 135528-135531, 135533, 135535-135536, 135538, 135540, 135542-135543, 135546	Tankcar Pressure	39
PLMX 135633-135690	Tankcar Pressure	58
TILX 100475-100494	Tankcar Non-Pressure	20
TILX 260925-260948	Tankcar Non-Pressure	24
TILX 261058-261060, 261070-261075, 261077-261078, 261081-261082, 261091-261095, 261114-261114	Tankcar Non-Pressure	27
TILX 301713	Tankcar Pressure	1
TILX 400637-400641	Tankcar Pressure	5
TILX 250458-250472	Tankcar Non-Pressure	15
NKCR 66234-66243	Box	10
NKCR 66244-66253	Box	10
NKCR 66224-66233	Box	10
TILX 250473-250482	Tankcar Non-Pressure	10
PLMX 135398	Tankcar Pressure	1
PLMX 135527, 135532, 135534, 135537, 135539, 135541, 135544-135545, 135547-135568, 135570	Tankcar Pressure	31
TILX 120011-120016	Tankcar Non-Pressure	6

Schedule 1

Participation Agreement - Pool B
Description of Equipment and Designation of Functional Groups

<u>Car Marks</u>	<u>Functional Group</u>	<u>Number of Units</u>
TILX 400649-400651, 400655, 400657, 400659-400666	Tankcar Pressure	13
TILX 190831-190843	Tankcar Non-Pressure	13
TILX 250571-250582	Tankcar Non-Pressure	12
CEMX 11538-11550	Cement	13
CEMX 11413-11450	Cement	38
CEMX 11488-11525	Cement	38
TILX 250534-250570	Tankcar Non-Pressure	37
TILX 190985-190996	Tankcar Non-Pressure	12

Continued

Schedule 2

Participation Agreement Pool A

List of Existing Equipment Subleases

Existing Equipment Subleases

Ten (10) units identified with marks TILX 32272, 32276, 32278-32279, 32281, 32284, and 32287-32290 leased pursuant to Rider One (1) to that certain Railroad Car Lease Agreement, dated August 13, 2003, between TILC and Boral Material Technologies.

Ten (10) units identified with marks TILX 32265-32271 and 32273-32275 leased pursuant to Rider One (1) to that certain Railroad Car Lease Agreement, dated June 3, 2003, between TILC and Lone Star Industries, Inc.

Fifteen (15) units identified with marks TILX 636143-636157 leased pursuant to Rider One (1) to that certain Railroad Car Lease Agreement, dated January 5, 2004, between TILC and Adkins Energy LLC.

Eighteen (18) units identified with marks TILX 635400-635402, 635404, 635412, 635377-635382, 635407, 635416, 635419-635421, and 635398-635399 leased pursuant to Riders One (1), Two (2) and Three (3) to that certain Railroad Car Lease Agreement, dated November 13, 2002, between TILC and Commodity Specialists Company.

Forty (40) units identified with marks TILX 636063-636102 leased pursuant to Rider One (1) to that certain Railroad Car Lease Agreement, dated January 5, 2004, between TILC and Lincolnland Agri-Energy LLC.

Twenty-two (22) units identified with marks TILX 636018-636039 leased pursuant to Rider One (1) to that certain Railroad Car Lease Agreement, dated May 10, 2004, between TILC and United Bio Energy Ingredients LLC.

Seventy-five (75) units identified with marks TILX 150783-150832 and 150560-150584 leased pursuant to Riders Two (2) and Three (3) to that certain Railroad Car Lease Agreement, dated April 9, 2001, between TILC and International Commodities Export Corporation.

One hundred seven (107) units identified with marks TILX 150460-150509 and 150610-150666 leased pursuant to Riders One (1) and Two (2) to that certain Railroad Car Lease Agreement, dated August 26, 2003, between TILC and IMC Phosphates Co.

Thirty (30) units identified with marks TILX 150723-150752 leased pursuant to Rider Three (3) to that certain Railroad Car Lease Agreement, dated March 1, 1991, between TILC and Koch Sulfur Products Company.

Thirty-seven (37) units identified with marks TILX 16280-16316 leased pursuant to Rider Three (3) to that certain Railroad Car Lease Agreement, dated January 16, 2001, between TILC and OMYA, Inc.

Five (5) units identified with marks TILX 290413-290417 leased pursuant to Rider Two (2) to that certain Railroad Car Lease Agreement, dated October 24, 2001, between TILC and BioProducts, Inc.

Fifty-two (52) units identified with marks TILX 302300-302326 and 302355-302379 leased pursuant to Riders Six (6) and Seven (7) to that certain Railroad Car Lease Agreement, dated September 23, 2002, between TILC and The Premcor Refining Group, Inc.

Fifty (50) units identified with marks TILX 100375-100424 leased pursuant to Rider Four (4) to that certain Railroad Car Lease Agreement, dated September 14, 1987, between TILC and Rhodia, Inc.

Fourteen (14) units identified with marks TILX 302460-302463, 302467-302471, and 302539-302543 leased pursuant to Rider Eight (8) to that certain Railroad Car Lease Agreement, dated January 1, 2001, between TILC and Nova Chemicals Corporation.

Twenty-six (26) units identified with marks TILX 302472-302497 leased pursuant to Rider One (1) to that certain Railroad Car Lease Agreement, dated June 1, 2004, between TILC and SemStream LP.

Twenty-five (25) units identified with marks TILX 302405-302428 and 302453 leased pursuant to Rider Eight (8) to that certain Railroad Car Lease Agreement, dated September 23, 2002, between TILC and Williams Power Company, Inc.

Twenty-eight (28) units identified with marks TILX 20111-20126, 400642-400648, 400652-400654, 400656, and 400658 leased pursuant to Riders Six (6) and Seven (7) to that certain Railroad Car Lease Agreement, dated June 8, 2000, between TILC and The BOC Group, Inc.

Two (2) units identified with marks TILX 400634-400635 leased pursuant to Rider Two (2) to that certain Railroad Car Lease Agreement, dated December 5, 2000, between TILC and American Dry Ice Corporation.

Seventy-four (74) units identified with marks TILX 190461-190522, 190743-190745, and 190822-190830 leased pursuant to Riders Three (3) and Four (4) to that certain Railroad Car Lease Agreement, dated April 25, 2001, between TILC and Renewable Products Marketing Group LLC.

Sixty (60) units identified with marks TILX 190686-190717, 190747-190748, 190750-190753, 190756, 190760, 190764-190767, 190769, 190771-190772, 190777, 190779-190784, 190786, and 190788-190792 leased pursuant to Rider Five (5) to that certain

Railroad Car Lease Agreement, dated June 18, 2001, between TILC and Ethanol Products LLC.

Five (5) units identified with marks TILX 290423-290427 leased pursuant to Rider One (1) to that certain Railroad Car Lease Agreement, dated October 22, 2003, between TILC and Abengoa Bioenergy Corporation.

Thirty-eight (38) units identified with marks TILX 290433-290447, 190398, 190402-190405, 190411-190414, 190417, and 250483-250495 leased pursuant to Riders Forty-Two (42), Forty-Four (44) and Forty-Five (45) to that certain Railroad Car Lease Agreement, dated May 17, 1979, between TILC and Cargill, Inc.

Three (3) units identified with marks TILX 290389, 290399, and 290402 leased pursuant to Rider Three (3) to that certain Railroad Car Lease Agreement, dated October 13, 1994, between TILC and Murex, Inc.

Twenty (20) units identified with marks TILX 290463-290477 and 270039-270043 leased pursuant to Riders Nine (9) and Ten (10) to that certain Railroad Car Lease Agreement, dated December 9, 1987, between TILC and National Starch & Chemical Corporation.

Two hundred (200) units identified with marks TILX 35001-35200 leased pursuant to Rider One (1) to that certain Railroad Car Lease Agreement, dated March 12, 2003, between TILC and Commercial Metals Company.

One hundred twenty-four (124) units identified with marks CEMX 11301-11311, 11323-11349, 11526-11537, 11376-11412, and 11451-11487 leased pursuant to Riders Five (5), Six (6), Seven (7) and Eight (8) to that certain Railroad Car Lease Agreement, dated February 8, 2000, between TILC and Cemex, Inc.

Two (2) units identified with marks TIMX 201176-201177 leased pursuant to Rider Four (4) to that certain Railroad Car Lease Agreement, dated March 4, 2003, between TILC and Air Liquide America, L.P.

One hundred thirty (130) units identified with marks AMTX 10001-10065 and 10131-10195 leased pursuant to Riders Two (2) and Three (3) to that certain Railroad Car Lease Agreement, dated February 28, 2003, between TILC and Tuco, Inc.

Sixty-five (65) units identified with marks COEH 10001-10065 leased pursuant to Rider One (1) to that certain Railroad Car Lease Agreement, dated February 19, 2004, between TILC and Ohio Valley Electric Corporation.

Thirteen (13) units identified with marks TILX 302555-302567 leased pursuant to Rider One (1) to that certain Railroad Car Lease Agreement, dated January 1, 2001, between TILC and Nova Chemical (Canada) Ltd.

Sixty-four (64) units identified with marks TILX 190844-190872 and 190902-190936 leased pursuant to Rider One (1) to that certain Railroad Car Lease Agreement, dated March 23, 2004, between TILC and Musket Corporation.

Thirty-eight (38) units identified with marks TILX 250496-250533 leased pursuant to Rider Two (2) to that certain Railroad Car Lease Agreement, dated December 4, 2002, between TILC and Bunge North America, Inc.

Thirteen (13) units identified with marks TILX 190972-190984 leased pursuant to Rider One (1) to that certain Railroad Car Lease Agreement, dated June 28, 2004, between TILC and Tesoro Refining & Marketing Company.

Continued

Schedule 2

Participation Agreement Pool B

List of Existing Equipment Subleases

Existing Equipment Subleases

Ten (10) units identified with marks TILX 32291-32299, 32301 leased pursuant to Rider One (1) to that certain Railroad Car Lease Agreement, dated August 13, 2003, between TILC and Boral Material Technologies.

Ten (10) units identified with marks TILX 32277, 32280, 32282-32283, 32285-32286, 32300, and 32302-32304 leased pursuant to Rider One (1) to that certain Railroad Car Lease Agreement, dated June 3, 2003, between TILC and Lone Star Industries, Inc.

Fifteen (15) units identified with marks TILX 636158-636172 leased pursuant to Rider One (1) to that certain Railroad Car Lease Agreement, dated January 5, 2004, between TILC and Adkins Energy LLC.

Eighteen (18) units identified with marks TILX 635413-635415, 635422-635423, 635384, 635387-635389, 635396-635397, 635424, 635428, 635444, 635454-635456, and 635460 leased pursuant to Riders One (1), Two (2) and Three (3) to that certain Railroad Car Lease Agreement, dated November 13, 2002, between TILC and Commodity Specialists Company.

Forty (40) units identified with marks TILX 636103-636142 leased pursuant to Rider One (1) to that certain Railroad Car Lease Agreement, dated January 5, 2004, between TILC and Lincolnland Agri-Energy LLC.

Twenty-three (23) units identified with marks TILX 636040-636062 leased pursuant to Rider One (1) to that certain Railroad Car Lease Agreement, dated May 10, 2004, between TILC and United Bio Energy Ingredients LLC.

Seventy-five (75) units identified with marks TILX 150833-150882 and 150585-150609 leased pursuant to Riders Two (2) and Three (3) to that certain Railroad Car Lease Agreement, dated April 9, 2001, between TILC and International Commodities Export Corporation.

One hundred six (106) units identified with marks TILX 150510-150559 and 150667-150722 leased pursuant to Riders One (1) and Two (2) to that certain Railroad Car Lease Agreement, dated August 26, 2003, between TILC and IMC Phosphates Co.

Thirty (30) units identified with marks TILX 150753-150782 leased pursuant to Rider Three (3) to that certain Railroad Car Lease Agreement, dated March 1, 1991, between TILC and Koch Sulfur Products Company.

Thirty-eight (38) units identified with marks TILX 16317-16354 leased pursuant to Rider Three (3) to that certain Railroad Car Lease Agreement, dated January 16, 2001, between TILC and OMYA, Inc.

Five (5) units identified with marks TILX 290418-290422 leased pursuant to Rider Two (2) to that certain Railroad Car Lease Agreement, dated October 24, 2001, between TILC and BioProducts, Inc.

Fifty-three (53) units identified with marks TILX 302327-302354 and 302380-302404 leased pursuant to Riders Six (6) and Seven (7) to that certain Railroad Car Lease Agreement, dated September 23, 2002, between TILC and The Premcor Refining Group, Inc.

Fifty (50) units identified with marks TILX 100425-100474 leased pursuant to Rider Four (4) to that certain Railroad Car Lease Agreement, dated September 14, 1987, between TILC and Rhodia, Inc.

Fourteen (14) units identified with marks TILX 302464-302466 and 302544-302554 leased pursuant to Rider Eight (8) to that certain Railroad Car Lease Agreement, dated January 1, 2001, between TILC and Nova Chemicals Corporation.

Twenty-five (25) units identified with marks TILX 302498-302522 leased pursuant to Rider One (1) to that certain Railroad Car Lease Agreement, dated June 1, 2004, between TILC and SemStream LP.

Twenty-five (25) units identified with marks TILX 302429-302452, 302454 leased pursuant to Rider Eight (8) to that certain Railroad Car Lease Agreement, dated September 23, 2002, between TILC and Williams Power Company, Inc.

Thirty (30) units identified with marks TILX 20127-20143, 400649-400651, 400655, 400657, and 400659-400666 leased pursuant to Riders Six (6) and Seven (7) to that certain Railroad Car Lease Agreement, dated June 8, 2000, between TILC and The BOC Group, Inc.

One (1) unit identified with mark TILX 400636 leased pursuant to Rider Two (2) to that certain Railroad Car Lease Agreement, dated December 5, 2000, between TILC and American Dry Ice Corporation.

Seventy-six (76) units identified with marks TILX 190523-190585 and 190831-190843 leased pursuant to Riders Three (3) and Four (4) to that certain Railroad Car Lease Agreement, dated April 25, 2001, between TILC and Renewable Products Marketing Group LLC.

Sixty (60) units identified with marks TILX 190718-190729, 190746, 190749, 190754-190755, 190757-190759, 190761-190763, 190768, 190770, 190773-190776, 190778,

190785, 190787, and 190793-190821 leased pursuant to Rider Five (5) to that certain Railroad Car Lease Agreement, dated June 18, 2001, between TILC and Ethanol Products LLC.

Five (5) units identified with marks TILX 290428-290432 leased pursuant to Rider One (1) to that certain Railroad Car Lease Agreement, dated October 22, 2003, between TILC and Abengoa Bioenergy Corporation.

Thirty-seven (37) units identified with marks TILX 290448-290462, 190422-190426, 190429, 190432-190434, 190439, and 250571-250582 leased pursuant to Riders Forty-Two (42), Forty-Four (44) and Forty-Five (45) to that certain Railroad Car Lease Agreement, dated May 17, 1979, between TILC and Cargill, Inc.

Three (3) units identified with marks TILX 290405-290407 leased pursuant to Rider Three (3) to that certain Railroad Car Lease Agreement, dated October 13, 1994, between TILC and Murex, Inc.

Nineteen (19) units identified with marks TILX 290478-290492 and 270044-270047 leased pursuant to Riders Nine (9) and Ten (10) to that certain Railroad Car Lease Agreement, dated December 9, 1987, between TILC and National Starch & Chemical Corporation.

Two hundred (200) units identified with marks TILX 35201-35400 leased pursuant to Rider One (1) to that certain Railroad Car Lease Agreement, dated March 12, 2003, between TILC and Commercial Metals Company.

One hundred twenty-six (126) units identified with marks CEMX 11312-11322, 11350-11375, 11538-11550, 11413-11450, and 11488-11525 leased pursuant to Riders Five (5), Six (6), Seven (7) and Eight (8) to that certain Railroad Car Lease Agreement, dated February 8, 2000, between TILC and Cemex, Inc.

Two (2) units identified with marks TIMX 201178-201179 leased pursuant to Rider Four (4) to that certain Railroad Car Lease Agreement, dated March 4, 2003, between TILC and Air Liquide America, L.P.

One hundred thirty (130) units identified with marks AMTX 10066-10130 and 10196-10260 leased pursuant to Riders Two (2) and Three (3) to that certain Railroad Car Lease Agreement, dated February 28, 2003, between TILC and Tuco, Inc.

Sixty-five (65) units identified with marks COEH 10066-10130 leased pursuant to Rider One (1) to that certain Railroad Car Lease Agreement, dated February 19, 2004, between TILC and Ohio Valley Electric Corporation.

Twelve (12) units identified with marks TILX 302568-302579 leased pursuant to Rider One (1) to that certain Railroad Car Lease Agreement, dated January 1, 2001, between TILC and Nova Chemical (Canada) Ltd.

Sixty-four (64) units identified with marks TILX 190873-190901 and 190937-190971 leased pursuant to Rider One (1) to that certain Railroad Car Lease Agreement, dated March 23, 2004, between TILC and Musket Corporation.

Thirty-seven (37) units identified with marks TILX 250534-250570 leased pursuant to Rider Two (2) to that certain Railroad Car Lease Agreement, dated December 4, 2002, between TILC and Bunge North America, Inc.

Twelve (12) units identified with marks TILX 190985-190996 leased pursuant to Rider One (1) to that certain Railroad Car Lease Agreement, dated June 28, 2004, between TILC and Tesoro Refining & Marketing Company.

Continued

Schedule 2

Pledged Equipment Leases

Pledged 1

Forty (40) units identified with marks FXE 5020-5059 leased pursuant to Rider Seven (7) to that certain Railroad Car Lease Agreement, dated February 14, 2003, between TILC and Ferrocarril Mexicano S.A. de C.V.

Seventy-Six (76) units identified with marks NKCR 65601, 65605-65607, 65611, 65614-65617, 65622-65623, 65625-65627, 65629-65630, 65712-65715, 65717-65722, 65725, 65727, 65729-65731, 65734, 65736, 65739-65740, 65742-65743, 65751, 65753, 65755, 65758-65759, 65762-65763, 65767-65774, 65776-65779, 65781-65784, 65786-65787, 65792, 65796-65797, 65800-65802, 65807, 65809-65810, 65814-65815, 65817-65818, and 65822 leased pursuant to Rider Five (5) to that certain Railroad Car Lease Agreement, dated February 14, 2003, between TILC and Ferrocarril Mexicano S.A. de C.V.

Two hundred fifty-three (253) units identified with marks PLMX 135383, 135401, 135406, 135408-135413, 135415-135417, 135419-135526, 135528-135531, 135533, 135535-135536, 135538, 135540, 135542-135543, 135546, 135569, and 135571-135690 leased pursuant to Riders Nine (9), Ten (10), Twelve (12) and Thirteen (13) to that certain Railroad Car Lease Agreement, dated October 22, 2002, between TILC and Rail Investors I, LLC.

Twenty (20) units identified with marks TILX 100475-100494 leased pursuant to Rider Five (5) to that certain Railroad Car Lease Agreement, dated September 1, 1992, between TILC and Marsulex, Inc.

Twenty-four (24) units identified with marks TILX 260925-260948 leased pursuant to Rider Five (5) to that certain Railroad Car Lease Agreement, dated May 13, 1992, between TILC and Flint Hills Resources, LP.

Five (5) units identified with marks TILX 400637-400641 leased pursuant to Rider One (1) to that certain Railroad Car Lease Agreement, dated March 17, 2003, between TILC and EPCO Carbondioxide Products, Inc.

Pledged 2

Twenty-seven (27) units identified with marks TILX 261058-261060, 261070-261075, 261077-261078, 261081-261082, 261091-261095, and 261114-261122 leased pursuant to Rider Four (4) to that certain Railroad Car Lease Agreement, dated January 16, 2001, between TILC and OMYA, Inc.

One (1) unit identified with mark TILX 301713 leased pursuant to Rider Four (4) to that certain Railroad Car Lease Agreement, dated September 23, 2002, between TILC and Williams Marketing & Trading Company.

Pledged 3

Thirty (30) units identified with marks NKCR 66234-66243, 66244-66253 and 66224-66233 leased pursuant to Riders Two (2), Three (3) and Four (4) to that certain Railroad Car Lease Agreement, dated February 14, 2003, between TILC and Ferrocarril Mexicano S.A. de C.V.

Thirty-two (32) units identified with marks PLMX 135398, 135527, 135532, 135534, 135537, 135539, 135541, 135544, 135545, 135547-135568, 135570 leased pursuant to Riders Eight (8) and Eleven (11) to that certain Railroad Car Lease Agreement, dated October 22, 2002, between TILC and Rail Investors I, LLC.

Six (6) units identified with marks TILX 120011-120016 leased pursuant to Rider Three (3) to that certain Railroad Car Lease Agreement, dated September 14, 1987, between TILC and Rhodia, Inc.

Fifteen (15) units identified with marks TILX 250458-250472 leased pursuant to Rider Three (1) to that certain Railroad Car Lease Agreement, dated August 19, 2003, between TILC and Darling International, Inc.

Ten (10) units identified with marks TILX 250473-250482 leased pursuant to Rider Two (2) to that certain Railroad Car Lease Agreement, dated October 1, 2002, between TILC and Owensboro Grain Company, LLC.