

RECORDATION NO. 25216-I FILED

SEP 28 '04 3-04 PM

SURFACE TRANSPORTATION BOARD

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

September 28, 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 Memorandum of Trust Indenture and Security Agreement and Trust Indenture Supplement No. 1 (TRLIV 2004-1D), dated as of September 28, 2004, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Bill of Sale which is being filed with the Board under Recordation Number -B. -F.

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

Owner Trustee: TRLIV 2004-1D Railcar Statutory Trust
 c/o U.S. Bank Trust National Association
 225 Asylum Street
 23rd Floor
 Hartford, Connecticut 06103

Indenture Trustee: Wilmington Trust Company
 1100 North Market Street
 Wilmington, Delaware 19890

Mr. Vernon A. Williams
September 28, 2004
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A description of the railroad equipment covered by the enclosed document is:

72 railcars within the following series as more particularly set forth in the equipment schedule attached to the document:

TILX 191004 – TILX 191011
TILX 191037 – TILX 191061
TILX 220065 – TILX 220068
TILX 261219 – TILX 261245
TILX 302531 – TILX 302538

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

Memorandum of Trust Indenture and Security Agreement and Trust Indenture Supplement No. 1 (TRLIV 2004-1D).

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
Enclosure

REGISTRATION NO. 25216-I

MEMORANDUM OF TRUST INDENTURE AND SECURITY AGREEMENT
AND TRUST INDENTURE SUPPLEMENT NO. 1
(TRLIV 2004-1D)

SEP 28 2004
SURFACE TRANSPORTATION BOARD

This Memorandum of Trust Indenture and Security Agreement and Trust Indenture Supplement No. 1 is made and entered into by and between TRLIV 2004-1D Railcar Statutory Trust, U.S. Bank Trust National Association, not in its individual capacity except as expressly provided in the Security Agreement (as defined below), but solely as Owner Trustee, (hereinafter referred to as "Owner Trustee") and Wilmington Trust Company, as Indenture Trustee under the Security Agreement (hereinafter referred to as "Indenture Trustee"), respecting that certain Trust Indenture and Security Agreement (TRLIV 2004-1D), dated as of September 28, 2004, between Owner Trustee and Indenture Trustee (as supplemented, the "Security Agreement") and the Trust Indenture Supplement No. 1 (TRLIV 2004-1D), dated as of September 28, 2004, between the Owner Trustee and the Indenture Trustee (the "Security Agreement Supplement").

Pursuant to the provisions of the Security Agreement, Owner Trustee and Indenture Trustee hereby affirm and acknowledge that:

1. Wilmington Trust Company, as Pass Through Trustee (the "Pass Through Trustee") has agreed to advance a loan to the Owner Trustee and the Owner Trustee has agreed to accept such loan from the Pass Through Trustee and, as security therefor, grant to the Indenture Trustee a first priority security interest in, among other things, certain railroad equipment bearing reporting marks and road numbers as listed on Exhibit A attached hereto, and subject to the terms defined in the Security Agreement.

2. Owner Trustee and Indenture Trustee further acknowledge and affirm that this Memorandum of Trust Indenture and Security Agreement and Trust Indenture Supplement No. 1 is not a summary of the Security Agreement and the Security Agreement Supplement nor a complete recitation of the terms and provisions thereof. Accordingly, Owner Trustee and Indenture Trustee hereby agree that in the event of a conflict between this Memorandum of Trust Indenture and Security Agreement and Trust Indenture Supplement No. 1 and the provisions of the Security Agreement and the Security Agreement Supplement, the provisions of the Security Agreement and the Security Agreement Supplement shall control.

3. This Memorandum of Trust Indenture and Security Agreement and Trust Indenture Supplement No. 1 is prepared only for the public record and is being recorded with the Surface Transportation Board pursuant to 49 U.S.C. Section 11301(a) and with the Register General of Canada pursuant to Section 105 of the Canada Transportation Act (Canada).

Memo of Trust Indenture and Security Agreement 2004-1D

CHI:1422784.2

IN WITNESS WHEREOF, each of the parties hereto, pursuant to due corporate authority, has caused this Memorandum of Trust Indenture and Security Agreement and Trust Indenture Supplement No. 1 to be duly executed in its corporate name by its officers, thereunto duly authorized, all as of September 28, 2004.

OWNER TRUSTEE:

TRLIV 2004-1D RAILCAR STATUTORY TRUST

By: U.S. Bank Trust National Association,
not in its individual capacity, but solely
as Owner Trustee

By:  _____

Name: EARL W. DENNISON

Title: VICE PRESIDENT

INDENTURE TRUSTEE:

WILMINGTON TRUST COMPANY

By: _____

Name: _____

Title: _____

IN WITNESS WHEREOF, each of the parties hereto, pursuant to due corporate authority, has caused this Memorandum of Trust Indenture and Security Agreement and Trust Indenture Supplement No. 1 to be duly executed in its corporate name by its officers, thereunto duly authorized, all as of September 28, 2004.

OWNER TRUSTEE:

TRLIV 2004-1D RAILCAR STATUTORY
TRUST

By: U.S. Bank Trust National Association,
not in its individual capacity, but solely
as Owner Trustee

By: _____

Name: _____

Title: _____

INDENTURE TRUSTEE:

WILMINGTON TRUST COMPANY

By:  _____

Name: **Kathleen A. Pedalini** _____

Title: **Financial Services Officer** _____

STATE OF MASSACHUSETTS
COUNTY OF SUFFOLK

SS:

On this 22nd day of September, 2004, before me personally appeared EARL W. DENNISON, to me personally known, who being duly sworn, stated that he/she is VICE PRESIDENT of U.S. Bank Trust National Association, that said instrument was signed on behalf of said corporation, not in its individual capacity, but solely as trustee on behalf of the TRLIV 2004-1D Railcar Statutory Trust by authority of its board of directors or equivalent governing body, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Maura J. Aquello
Notary Public

My Commission Expires:

9.9.05

STATE OF De)
COUNTY OF New Castle)

SS:

On this 20th day of September, 2004, before me personally appeared Kathleen A. Pedelini, to me personally known, who being duly sworn, stated that he/she is Financial Services Officer of Wilmington Trust Company, that said instrument was signed on behalf of said corporation by authority of its board of directors or other governing body, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Michele Lauren Centrella
Notary Public

My Commission Expires:

MICHELE LAUREN CENTRELLA
Notary Public - Delaware
My Comm. Expires May 17, 2006

Exhibit A

Participation Agreement - Pool D
Description of Equipment, Designation of Functional Groups and Equipment Cost

<u>Car Marks</u>	<u>Functional Group</u>	<u>Number of Units</u>	
TILX 220065-220068	Tankcar Non-Pressure	4	
TILX 261219-261245	Tankcar Non-Pressure	27	
TILX 191037-191061	Tankcar Non-Pressure	25	
TILX 302531-302538	Tankcar Non-Pressure	8	
TILX 191004-191011	Tankcar Non-Pressure	8	
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		72	

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: _____

9/28/04



Robert W. Alvord