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OF COUNSEL
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May 17, 2001

RECORDATION NO. 23491-G FILED

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

MAY 18 '01 11-00 AM
TS
SURFACE TRANSPORTATION BOARD

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are five (5) copies of a Memorandum of Trust Indenture and Security Agreement and Trust Indenture Supplement No. 1 (TRLI 2001-1A), dated as of May 17, 2001, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Bill of Sale and associated documents being filed concurrently with the Board under Recordation Number 23491.

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

Owner Trustee: TRLI 2001-1A Railcar Statutory Trust
c/o State Street Bank and Trust Company of
Connecticut, National Association
225 Asylum Street, Goodwin Square,
Hartford, CT 06103

Indenture Trustee: LaSalle Bank National Association
135 South LaSalle Street
Suite 1960
Chicago, Illinois 60603

Mr. Vernon A. Williams
May 17, 2001
Page Two

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

One thousand four hundred and ninety-five (1495) railcars bearing ASHX, CHVX, ECUX, ITDX, NKCR, PGTX, TILX and TIMX reporting marks and road numbers in Exhibit A attached to the Memorandum.

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

Memorandum of Memorandum of Trust Indenture and Security Agreement and Trust Indenture Supplement No. 1 (TRLI 2001-1A), dated as of May 17, 2001, between TRLI 2001-1A Railcar Trust, Owner Trustee, and LaSalle Bank National Association, Indenture Trustee.

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 TRUST INDENTURE AND SECURITY AGREEMENT AND
TRUST INDENTURE SUPPLEMENT NO. 1
(TRLI 2001-1A)

This Memorandum of Trust Indenture and Security Agreement and Indenture Supplement No. 1 is made and entered into by and between TRLI 2001-1A Railcar Statutory Trust, by State Street Bank and Trust Company of Connecticut, National Association, not in its individual capacity except as expressly provided therein but solely as Owner Trustee (hereinafter referred to as “Owner Trustee”) and LaSalle Bank National Association, as Indenture Trustee under the Security Agreement (as defined below) (hereinafter referred to as “Indenture Trustee”) respecting that certain Trust Indenture and Security Agreement (TRLI 2001-1A) dated as of May 17, 2001, between Owner Trustee and Indenture Trustee (the “Security Agreement”) and the Trust Indenture Supplement No. 1 (TRLI 2001-1A) dated as of May 17, 2001, 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. LaSalle Bank National Association, 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 advance from the Pass Through Trustee and, as security therefore, grant the Indenture Trustee a first priority security interest in certain railroad equipment bearing reporting marks and road numbers as listed on Exhibit A attached hereto, 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 Supplement No. 1 is not a summary of the Security Agreement 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 Supplement No. 1 and the provisions of the Security Agreement, the provisions of the Security Agreement shall control.

3. This Memorandum of Trust Indenture and Security Agreement and 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).

RECORDATION NO. 23491-G FILED

MAY 18 '01 11-00 AM

SURFACE TRANSPORTATION BOARD

IN WITNESS WHEREOF, each of the parties hereto, pursuant to due corporate authority, has caused this Memorandum of Trust Indenture and Security Agreement and Supplement No. 1 to be duly executed in its corporate name by its officers, thereunto duly authorized, as of May 17, 2001.

OWNER TRUSTEE:

INDENTURE TRUSTEE:

TRLI 2001-1A RAILCAR STATUTORY TRUST

LASALLE BANK NATIONAL ASSOCIATION

By: State Street Bank and Trust Company of Connecticut, National Association, not in its individual capacity, but solely as Owner Trustee

By: J. Thompson
Name: Jacklyn Thompson
Title: Assistant Vice President

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 Supplement No. 1 to be duly executed in its corporate name by its officers, thereunto duly authorized, as of May 17, 2001.

OWNER TRUSTEE:

INDENTURE TRUSTEE:

TRLI 2001-1A RAILCAR STATUTORY TRUST

LASALLE BANK NATIONAL ASSOCIATION

By: State Street Bank and Trust
Company of Connecticut, National
Association, not in its individual
capacity, but solely as Owner Trustee

By: _____

Name: _____

Title: _____

By: 

Name: Kristine Schossow

Title: ASSISTANT VICE PRESIDENT

STATE OF ILLINOIS)
)
COUNTY OF COOK) SS:

On this 17 of May, 2001, before me personally appeared Kristine Schossow, to me personally known, who being duly sworn, stated that he/she is ASSISTANT VICE PRESIDENT of LaSalle Bank National Association, 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.

Mary Ann Kicmal
Notary Public

My Commission Expires



EXHIBIT A

Units

<u>Car Marks</u>	<u>Road Number</u>	<u>Number of Units</u>
201050-201057	TIMX	8
400437-400559, 400579-400592	TILX	137
301618-301710	TILX	93
260875-260894	TILX	20
100101-100145	CHVX	45
220057-220060	TILX	4
16180, 16182, 16184-16185, 16187-16194, 16200, 16202-16204, 16206-16211, 16215, 16216, 16235-16237, 16239-16242, 16244, 16246, 16248, 16250, 16252, 16255-16258, 16260, 16262, 16263, 16265, 16267-16270	TILX	48
200174-200193	TILX	20
5001-5100	ITDX	100
201086-201115	TIMX	30
290159-290165	TILX	7
58247-58296	TILX	50
32040-32089	TIMX	50
5688-5723	TILX	36
5724-5739	TILX	16
5651	TIMX	1
5670-5677	TILX	8
16181, 16195-16199, 16201, 16205, 16212-16214, 16217-16234, 16238, 16243, 16245, 16247, 16249, 16251, 16253, 16254, 16259, 16261, 16264, 16266, 16271-16279	TILX	50
290166-290185	TILX	20
290186-290205	TILX	20
290206-290225	TILX	20
220050-220056	TILX	7
320017, 320018, 320020, 320022, 320023, 320025-320029, 320040, 320042, 320045-320047	TILX	15
1175-1224	NKCR	50
201067-201085	TIMX	19
170181-170182	TILX	2
250232, 250239, 250242, 250243, 250250, 250256, 250300, 250301	TILX	8
400560-400578	TILX	19
301760-301777	TILX	18
301491-301492, 301778-301793	TILX	18
299126	ECUX	1
99501-99535	PGTX	35
425001-425042	PGTX	42
400181-400220	PGTX	40
400149-400180	PGTX	32
400076-400107 400121-400124	PGTX	36
400108-400114, 400120, 400128-400148	PGTX	29
400115-400119, 400125-400127, 400221-400230	PGTX	18
400231-400246	PGTX	16
400247-400248	PGTX	2
250270-250299	TILX	30
1250-1524	ASHX	275

 1,495