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ELLSWORTH C. ALVORD (1964)

24469 FILED

MAY 29 '03 12:45 PM

~~SURFACE TRANSPORTATION BOARD~~

OF COUNSEL
URBAN A. LESTER

May 29, 2003

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 Security Agreement, dated as of May 28, 2003, a primary document as defined in the Board's Rules for the Recordation of Documents.

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

Borrower:	Trinity Rail Leasing Trust II 2525 Stemmons Freeway Dallas, Texas 75207
Secured Party:	Credit Suisse First Boston, New York Branch Eleven Madison Avenue New York, NY 10010

Mr. Vernon A. Williams
May 29, 2003
Page Two

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

Railcars bearing ACTX, NKCR, TILX and TIMX reporting marks and road numbers attached to the document.

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

Memorandum of Security Agreement.

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/arr
Enclosures

MEMORANDUM OF SECURITY AGREEMENT

This Memorandum of Security Agreement (this "Memorandum") is executed as of 28th of May, 2003, by and between TRINITY RAIL LEASING TRUST II, a Delaware business trust (the "Borrower") and CREDIT SUISSE FIRST BOSTON, NEW YORK BRANCH, as Agent for the Secured Parties (as defined in the Security Agreement, as defined below).

The Borrower and the Agent have entered into a Security Agreement dated as of June 27, 2002 (as from time to time amended, modified or supplemented, the "Security Agreement") by which the Borrower has granted a security interest to the Agent for the ratable benefit of the Secured Parties (as defined in the Security Agreement) in all assets of the Borrower, including without limitation, certain railroad equipment described on and bearing reporting marks and road numbers as provided on Exhibit A (the "Railcars") and certain leases relating to such Railcars as described on Exhibit B (the "Leases"), whether now owned or hereafter arising or acquired.

The purpose of this Memorandum is to give record notice of the existence of the security interest of the Agent in the Railcars and the Leases, and all terms and conditions of the Security Agreement are incorporated by reference herein.

This Memorandum is prepared only for the public record and is being recorded with the Surface Transportation Board pursuant to 49 U.S.C. 11301(a) and the Registrar General of Canada.

[signature page to follow]

REGISTRATION NO. 24469 FILED

MAY 29 '03 12:45 PM

SURFACE TRANSPORTATION BOARD

IN WITNESS WHEREOF, the undersigned has caused this Memorandum to be executed by a duly authorized officer as of the day and year first above written.

TRINITY RAIL LEASING TRUST II

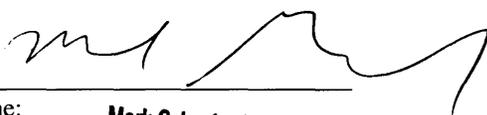
By:  _____

Name: Eric Marchetto

Title: Vice President

**CREDIT SUISSE FIRST BOSTON,
NEW YORK BRANCH**

By: 
Name: MARK LENGEL
Title: DIRECTOR

By: 
Name: Mark Golombek
Title: Vice President

ACKNOWLEDGMENT

STATE OF New York)
)
COUNTY OF Kings)

BEFORE ME, a Notary Public of the State and County aforesaid, personally appeared Mark Lengel / Mark Golombek, who upon oath, acknowledged himself to be a Director / Vice President of CREDIT SUISSE FIRST BOSTON, NEW YORK BRANCH, and that s/he as such officer being authorized to do so, executed the foregoing Memorandum of Security Agreement for the purposes therein contained by signing the name of such bank by her/himself as a such officer such Credit Suisse First Boston, New York Branch.

WITNESS my hand and official seal this 28th day of May, 2003.

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

ACKNOWLEDGMENT

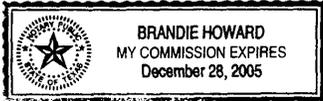
STATE OF Texas)
COUNTY OF Dallas)

BEFORE ME, a Notary Public of the State and County aforesaid, personally appeared Eric Marchetto, who upon oath, acknowledged himself to be a Vice President of TRINITY RAIL LEASING TRUST II, a Delaware business trust, and that s/he as such officer being authorized to do so, executed the foregoing Memorandum of Security Agreement for the purposes therein contained by signing the name of the Delaware business trust by her/himself as a such officer Trinity Rail Leasing Trust II.

WITNESS my hand and official seal this 28th day of May, 2003.

Notary Public

MY COMMISSION EXPIRES: 12/28/05



Brandie Howard

TRINITY RAIL LEASING II
WAREHOUSE 8th FUNDNG PORTFOLIO

Exhibit A

<u>Asset Mark</u>	<u>Lessee Number</u>	<u>Invoice Date</u>	<u>Car Type</u>
ACTX210039	3016	4/23/2003	Tank
ACTX210040	3016	4/23/2003	Tank
ACTX210041	3016	3/31/2003	Tank
ACTX210042	3016	3/31/2003	Tank
ACTX210043	3016	4/23/2003	Tank
ACTX210044	3016	3/31/2003	Tank
ACTX210045	3016	4/11/2003	Tank
ACTX210046	3016	4/11/2003	Tank
ACTX210047	3016	4/8/2003	Tank
ACTX210048	3016	4/8/2003	Tank
NKCR065997	2116	4/11/2003	Freight
NKCR066045	2116	3/31/2003	Freight
NKCR066079	2116	3/31/2003	Freight
NKCR066110	2116	3/12/2003	Freight
NKCR066123	2116	3/12/2003	Freight
NKCR066124	2116	3/12/2003	Freight
NKCR066142	2116	3/12/2003	Freight
NKCR066162	2116	3/31/2003	Freight
NKCR066166	2116	3/12/2003	Freight
NKCR066172	2116	3/31/2003	Freight
NKCR066173	2116	3/12/2003	Freight
NKCR066174	2116	3/12/2003	Freight
NKCR066180	2116	3/12/2003	Freight
NKCR066181	2116	3/28/2003	Freight
NKCR066182	2116	3/12/2003	Freight
NKCR066183	2116	3/12/2003	Freight
NKCR066184	2116	3/12/2003	Freight
NKCR066185	2116	3/12/2003	Freight
NKCR066186	2116	3/31/2003	Freight
NKCR066187	2116	3/12/2003	Freight
NKCR066188	2116	3/28/2003	Freight
NKCR066189	2116	3/28/2003	Freight
NKCR066190	2116	3/28/2003	Freight
NKCR066191	2116	3/28/2003	Freight
NKCR066192	2116	3/28/2003	Freight
NKCR066193	2116	3/31/2003	Freight
NKCR066194	2116	3/31/2003	Freight
NKCR066195	2116	3/12/2003	Freight
NKCR066196	2116	3/31/2003	Freight
NKCR066197	2116	3/28/2003	Freight
NKCR066198	2116	3/28/2003	Freight
NKCR066199	2116	3/28/2003	Freight
NKCR066200	2116	3/31/2003	Freight
NKCR066201	2116	3/31/2003	Freight
NKCR066202	2116	3/31/2003	Freight

**TRINITY RAIL LEASING II
WAREHOUSE 8th FUNDNG PORTFOLIO**

Exhibit A

<u>Asset Mark</u>	<u>Lessee Number</u>	<u>Invoice Date</u>	<u>Car Type</u>
NKCR066203	2116	3/12/2003	Freight
NKCR066204	2116	3/28/2003	Freight
NKCR066205	2116	3/28/2003	Freight
NKCR066206	2116	3/12/2003	Freight
NKCR066207	2116	3/12/2003	Freight
NKCR066208	2116	3/31/2003	Freight
NKCR066209	2116	3/12/2003	Freight
NKCR066210	2116	3/28/2003	Freight
NKCR066211	2116	3/31/2003	Freight
NKCR066212	2116	3/28/2003	Freight
NKCR066213	2116	3/31/2003	Freight
NKCR066214	2116	3/28/2003	Freight
NKCR066215	2116	3/28/2003	Freight
NKCR066216	2116	3/31/2003	Freight
NKCR066217	2116	3/31/2003	Freight
NKCR066218	2116	3/28/2003	Freight
NKCR066219	2116	3/31/2003	Freight
NKCR066220	2116	3/28/2003	Freight
NKCR066221	2116	3/31/2003	Freight
NKCR066222	2116	3/28/2003	Freight
NKCR066223	2116	3/31/2003	Freight
TILX020078	555	3/20/2003	Tank
TILX020079	555	3/28/2003	Tank
TILX020080	555	3/20/2003	Tank
TILX020081	555	3/28/2003	Tank
TILX020082	555	3/31/2003	Tank
TILX020084	555	3/31/2003	Tank
TILX020085	555	4/17/2003	Tank
TILX032215	24161	2/28/2003	Freight
TILX032216	24161	2/28/2003	Freight
TILX032217	24161	2/28/2003	Freight
TILX032218	24161	2/28/2003	Freight
TILX032219	24161	2/28/2003	Freight
TILX032220	24161	2/28/2003	Freight
TILX032221	24161	2/28/2003	Freight
TILX032222	24161	2/28/2003	Freight
TILX032223	24161	2/28/2003	Freight
TILX032224	24161	2/28/2003	Freight
TILX032225	24161	2/28/2003	Freight
TILX032226	24161	2/28/2003	Freight
TILX032227	24161	2/28/2003	Freight
TILX032228	24161	2/28/2003	Freight
TILX032229	24161	2/28/2003	Freight
TILX032230	24161	2/28/2003	Freight
TILX032231	24161	2/28/2003	Freight

TRINITY RAIL LEASING II
WAREHOUSE 8th FUNDNG PORTFOLIO

Exhibit A

<u>Asset Mark</u>	<u>Lessee Number</u>	<u>Invoice Date</u>	<u>Car Type</u>
TILX032232	24161	2/28/2003	Freight
TILX032233	24161	3/12/2003	Freight
TILX032234	24161	3/12/2003	Freight
TILX032235	24161	2/28/2003	Freight
TILX032236	24161	2/28/2003	Freight
TILX032237	24161	3/12/2003	Freight
TILX032238	24161	3/12/2003	Freight
TILX032239	24161	3/12/2003	Freight
TILX032240	24161	3/7/2003	Freight
TILX032241	24161	3/12/2003	Freight
TILX032242	24161	3/12/2003	Freight
TILX032243	24161	3/7/2003	Freight
TILX032244	24161	3/12/2003	Freight
TILX032245	24161	3/7/2003	Freight
TILX032246	24161	3/7/2003	Freight
TILX032247	24161	3/12/2003	Freight
TILX032248	24161	3/7/2003	Freight
TILX032249	24161	3/12/2003	Freight
TILX032250	24161	3/12/2003	Freight
TILX032251	24161	3/12/2003	Freight
TILX032252	24161	3/12/2003	Freight
TILX032253	24161	3/12/2003	Freight
TILX032254	24161	3/12/2003	Freight
TILX032255	24161	3/20/2003	Freight
TILX032256	24161	3/20/2003	Freight
TILX032257	24161	3/20/2003	Freight
TILX032258	24161	3/20/2003	Freight
TILX032259	24161	3/20/2003	Freight
TILX032260	24161	3/20/2003	Freight
TILX032261	24161	3/20/2003	Freight
TILX032262	24161	3/20/2003	Freight
TILX032263	24161	3/20/2003	Freight
TILX032264	24161	3/20/2003	Freight
TILX290260	831	3/20/2003	Tank
TILX290266	831	3/28/2003	Tank
TILX290270	831	3/20/2003	Tank
TILX290271	831	3/20/2003	Tank
TILX290273	831	3/28/2003	Tank
TILX290277	831	3/20/2003	Tank
TILX290285	831	3/20/2003	Tank
TILX290288	831	3/28/2003	Tank
TILX290290	831	3/20/2003	Tank
TILX290291	831	3/28/2003	Tank
TILX290293	831	3/20/2003	Tank
TILX290304	831	3/20/2003	Tank

TRINITY RAIL LEASING II
WAREHOUSE 8th FUNDNG PORTFOLIO

Exhibit A

<u>Asset Mark</u>	<u>Lessee Number</u>	<u>Invoice Date</u>	<u>Car Type</u>
TILX290305	831	3/20/2003	Tank
TILX290306	831	3/20/2003	Tank
TILX290307	831	3/28/2003	Tank
TILX290331	1090	4/17/2003	Tank
TILX290338	1090	3/28/2003	Tank
TILX290340	1090	3/28/2003	Tank
TILX290341	1090	4/21/2003	Tank
TILX290342	1090	3/28/2003	Tank
TILX290343	1090	4/21/2003	Tank
TILX290344	1090	3/28/2003	Tank
TILX290345	1090	3/28/2003	Tank
TILX290346	1090	4/21/2003	Tank
TILX290347	1090	4/21/2003	Tank
TILX290348	1090	4/21/2003	Tank
TILX290349	1090	3/28/2003	Tank
TILX290350	1090	3/28/2003	Tank
TILX290351	1090	3/28/2003	Tank
TILX290352	1090	3/31/2003	Tank
TILX290353	1090	3/28/2003	Tank
TILX290354	1090	3/28/2003	Tank
TILX290355	1090	3/28/2003	Tank
TILX290356	1090	3/28/2003	Tank
TILX290357	1090	3/28/2003	Tank
TILX290358	1090	2/12/2003	Tank
TILX290359	1090	2/12/2003	Tank
TILX290360	1090	2/12/2003	Tank
TILX290361	1090	2/12/2003	Tank
TILX290362	1090	2/12/2003	Tank
TILX290363	1090	2/12/2003	Tank
TILX290364	1090	2/18/2003	Tank
TILX290365	1090	2/12/2003	Tank
TILX290367	1090	2/18/2003	Tank
TILX290369	1090	2/18/2003	Tank
TILX290370	1090	2/12/2003	Tank
TILX290371	1090	2/18/2003	Tank
TILX290372	1090	2/18/2003	Tank
TILX290373	1090	2/17/2003	Tank
TILX290374	1090	2/28/2003	Tank
TILX290375	1090	2/18/2003	Tank
TILX290376	1090	2/28/2003	Tank
TILX290377	1090	2/20/2003	Tank
TILX290378	1090	3/20/2003	Tank
TILX290379	1090	2/18/2003	Tank
TILX290380	1090	2/20/2003	Tank
TILX290381	1090	2/18/2003	Tank

TRINITY RAIL LEASING II
WAREHOUSE 8th FUNDNG PORTFOLIO

Exhibit A

<u>Asset Mark</u>	<u>Lessee Number</u>	<u>Invoice Date</u>	<u>Car Type</u>
TILX290382	1090	2/18/2003	Tank
TILX290383	1090	3/20/2003	Tank
TILX290384	1090	2/28/2003	Tank
TILX290385	1090	2/20/2003	Tank
TILX290386	1090	2/18/2003	Tank
TILX290387	1090	2/28/2003	Tank
TILX290388	1090	2/28/2003	Tank
TILX290390	1090	2/28/2003	Tank
TILX290391	1090	2/28/2003	Tank
TILX290392	1090	2/28/2003	Tank
TILX290394	1090	3/10/2003	Tank
TILX290395	1090	3/12/2003	Tank
TILX290396	1090	3/10/2003	Tank
TILX290397	1090	3/12/2003	Tank
TILX290400	1090	3/10/2003	Tank
TILX290401	1090	3/12/2003	Tank
TILX290403	1090	3/10/2003	Tank
TILX290404	1090	3/10/2003	Tank
TILX290408	831	3/28/2003	Tank
TILX290409	831	3/28/2003	Tank
TILX290410	831	3/28/2003	Tank
TILX290411	831	3/28/2003	Tank
TILX290412	831	3/28/2003	Tank
TILX400611	211	3/26/2003	Tank
TILX400612	211	3/26/2003	Tank
TILX400613	211	3/26/2003	Tank
TILX400614	211	3/26/2003	Tank
TILX400615	211	3/26/2003	Tank
TILX400616	211	3/31/2003	Tank
TILX400617	211	3/26/2003	Tank
TILX400618	211	3/31/2003	Tank
TILX400619	211	3/31/2003	Tank
TILX400620	211	3/31/2003	Tank
TILX400621	211	3/31/2003	Tank
TILX400622	211	3/31/2003	Tank
TILX400623	211	3/26/2003	Tank
TILX400624	211	3/31/2003	Tank
TILX400625	211	3/31/2003	Tank
TILX400626	211	3/31/2003	Tank
TILX400627	211	4/8/2003	Tank
TILX400628	211	3/26/2003	Tank
TILX400629	211	4/8/2003	Tank
TILX400630	211	3/31/2003	Tank
TILX400631	211	3/31/2003	Tank
TILX400632	211	4/8/2003	Tank

TRINITY RAIL LEASING II
WAREHOUSE 8th FUNDNG PORTFOLIO

Exhibit A

<u>Asset Mark</u>	<u>Lessee Number</u>	<u>Invoice Date</u>	<u>Car Type</u>
TILX400633	211	4/8/2003	Tank
TILX635403	4476	3/28/2003	Freight
TILX635405	4476	3/28/2003	Freight
TILX635406	4476	3/28/2003	Freight
TILX635408	4476	3/28/2003	Freight
TILX635409	4476	3/28/2003	Freight
TILX635410	4476	3/28/2003	Freight
TILX635411	4476	3/28/2003	Freight
TILX635412	901	3/31/2003	Freight
TILX635413	901	3/31/2003	Freight
TILX635414	901	3/31/2003	Freight
TILX635415	901	3/31/2003	Freight
TILX635416	901	3/31/2003	Freight
TILX635417	4476	3/28/2003	Freight
TILX635418	4476	3/28/2003	Freight
TILX635419	901	3/31/2003	Freight
TILX635420	901	4/16/2003	Freight
TILX635421	901	4/16/2003	Freight
TILX635422	901	4/16/2003	Freight
TILX635423	901	4/16/2003	Freight
TILX635424	901	4/16/2003	Freight
TILX635425	4476	4/25/2003	Freight
TILX635426	4476	4/25/2003	Freight
TILX635427	4476	4/23/2003	Freight
TILX635428	901	3/31/2003	Freight
TILX635429	4476	3/28/2003	Freight
TILX635430	4476	3/28/2003	Freight
TILX635431	4476	3/28/2003	Freight
TILX635432	4476	3/28/2003	Freight
TILX635433	4476	3/28/2003	Freight
TILX635434	4476	3/28/2003	Freight
TILX635435	4476	3/28/2003	Freight
TILX635436	4476	3/28/2003	Freight
TILX635437	4476	3/28/2003	Freight
TILX635438	4476	3/28/2003	Freight
TILX635439	4476	3/28/2003	Freight
TILX635440	4476	3/28/2003	Freight
TILX635441	4476	3/28/2003	Freight
TILX635442	4476	3/28/2003	Freight
TILX635443	4476	3/28/2003	Freight
TILX635444	901	3/31/2003	Freight
TILX635445	4476	4/23/2003	Freight
TILX635446	4476	4/23/2003	Freight
TILX635447	4476	4/23/2003	Freight
TILX635448	4476	4/23/2003	Freight

**TRINITY RAIL LEASING II
WAREHOUSE 8th FUNDNG PORTFOLIO**

Exhibit A

<u>Asset Mark</u>	<u>Lessee Number</u>	<u>Invoice Date</u>	<u>Car Type</u>
TILX635449	4476	4/23/2003	Freight
TILX635450	4476	4/23/2003	Freight
TILX635451	4476	4/23/2003	Freight
TILX635452	4476	4/23/2003	Freight
TILX635453	4476	4/23/2003	Freight
TILX635454	901	3/31/2003	Freight
TILX635455	901	3/31/2003	Freight
TILX635456	901	3/31/2003	Freight
TILX635457	343	4/16/2003	Freight
TILX635458	343	4/16/2003	Freight
TILX635459	343	4/16/2003	Freight
TILX635460	901	3/31/2003	Freight
TILX635461	343	4/16/2003	Freight
TILX635462	343	3/31/2003	Freight
TILX635463	4476	4/11/2003	Freight
TILX635464	343	3/31/2003	Freight
TILX635465	343	3/31/2003	Freight
TILX635466	4476	4/11/2003	Freight
TILX635467	343	3/31/2003	Freight
TILX635468	4476	4/11/2003	Freight
TILX635469	4476	4/11/2003	Freight
TILX635470	4476	4/25/2003	Freight
TILX635471	4476	4/11/2003	Freight
TILX635472	4476	4/25/2003	Freight
TILX635473	4476	4/25/2003	Freight
TILX635474	343	4/16/2003	Freight
TILX635475	4476	4/25/2003	Freight
TILX635476	4476	4/25/2003	Freight
TILX635477	4476	4/25/2003	Freight
TIMX201136	125	3/12/2003	Tank
TIMX201137	125	3/12/2003	Tank
TIMX201138	125	3/12/2003	Tank
TIMX201139	125	3/20/2003	Tank
TIMX201140	125	3/20/2003	Tank
TIMX201141	125	3/20/2003	Tank
TIMX201142	125	3/26/2003	Tank
TIMX201143	125	3/26/2003	Tank
TIMX201144	125	3/31/2003	Tank
TIMX201145	125	3/31/2003	Tank
TIMX201146	125	3/31/2003	Tank
TIMX201147	125	3/31/2003	Tank
TIMX201148	125	4/8/2003	Tank
TIMX201149	125	4/8/2003	Tank
TIMX201150	125	4/8/2003	Tank
TIMX201151	125	4/25/2003	Tank

TRINITY RAIL LEASING II
WAREHOUSE 8th FUNDNG PORTFOLIO

Exhibit A

<u>Asset Mark</u>	<u>Lessee Number</u>	<u>Invoice Date</u>	<u>Car Type</u>
TIMX201152	125	4/11/2003	Tank
TIMX201153	125	4/11/2003	Tank
TIMX201154	125	4/16/2003	Tank
TIMX201155	125	4/16/2003	Tank
TIMX201156	125	4/16/2003	Tank
TIMX201157	125	4/16/2003	Tank
TIMX201158	125	4/23/2003	Tank
TIMX201159	125	4/16/2003	Tank
TIMX201162	125	4/25/2003	Tank

**TRINITY RAIL LEASING II
WAREHOUSE 8th FUNDNG PORTFOLIO**

Exhibit B

<u>Lessee Number</u>	<u>Lessee</u>
125	AIR LIQUIDE AMERICA CORP
211	BP AMOCO CHEMICALS
343	A H NEWMAN
555	BOC GASES
831	CARGILL, INC.
901	COMMODITY SPECIALIST CO
1090	ADM TRANSPORTATION CO.
2116	FERROCARRIL MEXICANO
3016	HONEYWELL
4476	LITTLE SIOUX CORN PROCESSORS
24161	TEXAS INDUSTRIES