RECORDATION NO. 23241-T FILED

JUL 17 '03 2-01 PM

SURFACE TRANSPORTATION BOARD

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

OF COUNSEL
URBAN A. LESTER

July 17, 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 Statement of Renumbering and Substitution of Railcars, dated July 10, 2003 a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Assignment of Leases previously filed with the Board under Recordation Number 23241.

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

[Assignor: Railcar Finance LLC
1201 Peachtree Street N.E.
400 Colony Square
Atlanta, GA 30361]

Assignee: Railcar Asset Financing Trust
1201 Peachtree Street N.E.
400 Colony Square
Atlanta, GA 30361

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

Exhibit A: 8 railcars whose reporting marks are being changed from ITGX to CYDX

Exhibit B: no substitutions

Exhibit C: 2 casualties

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

Statement of Renumbering and Substitution of Railcars

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/anr
Enclosures

RAILCAR, Ltd.
Suite 1101
1201 Peachtree Street, NE
400 Colony Square
Atlanta, Georgia 30361

(404) 352-6799
Fax (404) 352-6798

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SURFACE TRANSPORTATION BOARD

RAILCAR

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

RE: Recordation Numbers: 23241, 23241-A, and 23241-B

Dear Mr. Williams:

With respect to the railroad equipment covered by the above-referenced recordations, we wish to advise that:

(1) the reporting marks and road numbers of certain railcars have been changed as set forth on Exhibit A attached; and

(2) certain railcars have been removed from the transactions and have been replaced as set forth on Exhibit B; and

(2) certain railcars have been destroyed as set forth on Exhibit C attached.

Please file these changes under Recordation Number 23241-U.

Sincerely,

Jeffrey Edelman
Senior Vice President - Finance

STATE OF GEORGIA
COUNTY OF FULTON

On this the 10 day of July, 2003 before me personally appeared Jeffrey Edelman, to me personally known, who, being by me duly sworn, says that he is an officer of Railcar, Ltd. and that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of foregoing instrument was the free act and deed of the corporation.

[NOTARIAL SEAL]

Gayle A. Higbee, Notary Public
Cobb County, Georgia
My Commission expires: May 29, 2007

EXHIBIT "A"

Car Mark Changes for STB Filing

New Mark	New Unit No.	Old Mark	Old Unit No.
CYDX	006062	ITGX	009601
CYDX	006065	ITGX	009604
CYDX	006069	ITGX	009609
CYDX	006071	ITGX	009612
CYDX	006079	ITGX	009620
CYDX	006080	ITGX	009622
CYDX	006082	ITGX	009627
CYDX	006084	ITGX	009629

EXHIBIT "B"

Substitutions for STB Filing - NONE

EXHIBIT "C"

Car Casualties for STB Filing -

Car Mark	Car Unit No.
AAMX	884700
AAMX	885602