

RECORDATION NO. 24495-B FILED

AUG 12 '03

10-24 AM

SURFACE TRANSPORTATION BOARD

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OF COUNSEL
URBAN A. LESTER

August 11, 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 July 17, 2003, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Security Agreement which was previously filed with the Board under Recordation Number 24495.

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
August 11, 2003
Page Two

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

Railcars bearing TILX reporting marks and road numbers attached to the document.

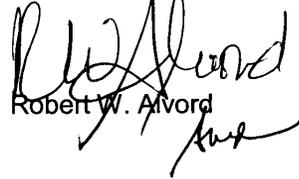
A short summary of the document to appear in the index follows:

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/anr
Enclosures

MEMORANDUM OF SECURITY AGREEMENT

This Memorandum of Security Agreement (this "Memorandum") is executed as of 17th of July, 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]

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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

ACKNOWLEDGMENT

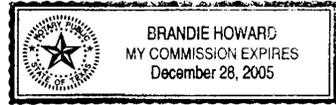
STATE OF Texas)
COUNTY OF Dallas)

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 17th day of July, 2003.

Brandie Howard
Notary Public

MY COMMISSION EXPIRES: 12-28-05



**TRINITY RAIL LEASING II
WAREHOUSE 9th FUNDING PORTFOLIO**

Exhibit A

<u>Asset Mark</u>	<u>Lessee Number</u>	<u>Invoice Date</u>	<u>Car Type</u>
TILX135000	7810	1/27/2003	Tank
TILX135001	7810	1/27/2003	Tank
TILX135002	7810	1/27/2003	Tank
TILX135003	7810	1/27/2003	Tank
TILX135004	7810	1/27/2003	Tank
TILX135005	7810	1/27/2003	Tank
TILX135006	7810	1/27/2003	Tank
TILX135007	7810	1/29/2003	Tank
TILX135008	7810	1/29/2003	Tank
TILX135009	7810	1/29/2003	Tank
TILX135010	7810	1/27/2003	Tank
TILX135011	7810	1/27/2003	Tank
TILX135012	7810	1/27/2003	Tank
TILX135013	7810	1/29/2003	Tank
TILX135014	7810	1/29/2003	Tank
TILX135015	7810	1/27/2003	Tank
TILX135016	7810	1/29/2003	Tank
TILX135017	7810	2/7/2003	Tank
TILX135018	7810	2/7/2003	Tank
TILX135019	7810	2/7/2003	Tank
TILX135020	7810	2/7/2003	Tank
TILX135021	7810	2/7/2003	Tank
TILX135022	7810	2/7/2003	Tank
TILX135023	7810	2/12/2003	Tank
TILX135024	7810	2/12/2003	Tank
TILX135025	7810	2/12/2003	Tank
TILX135026	7810	2/12/2003	Tank
TILX135027	7810	2/12/2003	Tank
TILX135028	7810	2/12/2003	Tank
TILX135029	7810	2/18/2003	Tank
TILX135030	7810	2/18/2003	Tank
TILX135031	7810	2/18/2003	Tank
TILX135032	7810	2/18/2003	Tank
TILX135033	7810	2/18/2003	Tank
TILX135034	7810	2/20/2003	Tank
TILX135035	7810	1/27/2003	Tank
TILX135036	7810	1/27/2003	Tank
TILX135037	7810	1/27/2003	Tank
TILX135038	7810	1/29/2003	Tank
TILX135039	7810	1/27/2003	Tank
TILX135040	7810	1/30/2003	Tank
TILX135041	7810	1/27/2003	Tank
TILX135042	7810	1/27/2003	Tank
TILX135043	7810	1/29/2003	Tank
TILX135044	7810	1/29/2003	Tank

TRINITY RAIL LEASING II
WAREHOUSE 9th FUNDING PORTFOLIO

Exhibit A

<u>Asset Mark</u>	<u>Lessee Number</u>	<u>Invoice Date</u>	<u>Car Type</u>
TILX135045	7810	1/29/2003	Tank
TILX135046	7810	1/29/2003	Tank
TILX290324	8386	3/12/2003	Tank
TILX290328	8386	3/12/2003	Tank
TILX290330	8386	3/12/2003	Tank
TILX290332	8386	3/31/2003	Tank
TILX290333	8386	3/31/2003	Tank
TILX290334	8386	3/31/2003	Tank
TILX290335	8386	3/31/2003	Tank
TILX290336	8386	3/31/2003	Tank
TILX290337	8386	3/31/2003	Tank
TILX290339	8386	3/31/2003	Tank

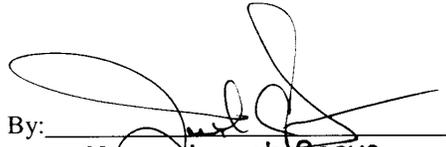
**TRINITY RAIL LEASING II
WAREHOUSE 9th FUNDING PORTFOLIO**

Exhibit B

<u>Lessee Number</u>	<u>Lessee</u>
7810	TRANSAMMONIA, INC.
8386	WILLIAMS ETHANOL SERVICES

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

By: 
Name: MARK LENGEL
Title: DIRECTOR

By: 
Name: Joseph Soave
Title: Vice President

