

RECORDATION NO. 24686-D FILED

NOV 12 '03 9-36 AM

SURFACE TRANSPORTATION BOARD

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

OF COUNSEL
URBAN A. LESTER

November 12, 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 Equipment Lease Agreement and Supplement No. 1 (TRLIII 2003-1A), dated as of November 12, 2003, 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 _____.

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

Lessor: TRLIII 2003-1A Railcar Statutory Trust
 c/o U.S. Bank Trust National Association
 225 Asylum Street
 23rd Floor
 Hartford, CT 06103

Lessee: Trinity Rail Leasing I L.P.
 2525 Stemmons Freeway
 Dallas, Texas 75207

Mr. Vernon A. Williams
November 12, 2003
Page Two

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

1572 railcars bearing reporting marks and road numbers on the schedule attached to the document

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

Memorandum of Equipment Lease Agreement and Supplement No. 1
(TRLIII 2003-1A)

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 EQUIPMENT LEASE AGREEMENT AND SUPPLEMENT NO. 1
(TRLIII 2003-1A)

This Memorandum of Equipment Lease Agreement and Supplement No. 1 is made and entered by and between TRLIII 2003-1A Railcar Statutory Trust, U.S. Bank Trust National Association, not in its individual capacity except as expressly provided in the Equipment Lease (as defined herein) but solely as Owner Trustee (hereinafter referred to as "Lessor") and Trinity Rail Leasing III L.P. (hereinafter referred to as "Lessee"), respecting that certain Equipment Lease Agreement (TRLIII 2003-1A) dated as of November 12, 2003 between Lessor and Lessee (the "Equipment Lease") and that certain Equipment Lease Supplement No. 1 (TRLIII 2003-1A) dated as of November 12, 2003, between Lessor and Lessee (the "Equipment Lease Supplement").

Pursuant to the provisions of the Equipment Lease and the Equipment Lease Supplement, Lessor and Lessee hereby affirm and acknowledge that:

1. For good and valuable consideration, Lessor has agreed to lease to the Lessee and the Lessee has agreed to lease from the Lessor certain railroad equipment bearing reporting marks and road numbers as listed on Exhibit A attached hereto, subject to the terms of Annex A to the Equipment Lease.

2. Lessor and Lessee further acknowledge and affirm that this Memorandum of Equipment Lease Agreement and Supplement No. 1 is not a summary of the Equipment Lease and the Equipment Lease Supplement nor a complete recitation of the terms and provisions thereof. Accordingly, Lessor and Lessee hereby agree that in the event of a conflict between this Memorandum of Equipment Lease Agreement and Supplement No. 1 and the provisions of the Equipment Lease and the Equipment Lease Supplement, the provisions of the Equipment Lease and the Equipment Lease Supplement shall control.

3. This Memorandum of Equipment Lease 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) and with the Register General of Canada pursuant to Section 105 of the Canada Transportation Act (Canada).

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SURFACE TRANSPORTATION BOARD

IN WITNESS WHEREOF, each of the parties hereto, pursuant to due corporate or limited partnership authority, has caused this Memorandum of Equipment Lease Agreement and Supplement No 1 to be duly executed in its corporate or limited partnership name by its officers or partners, thereunto duly authorized, all as of November _____, 2003.

LESSOR:

LESSEE:

TRIII 2003-1A RAILCAR STATUTORY TRUST

TRINITY RAIL LEASING III L.P.

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

By: TILX GP III, LLC, its General Partner

By: 

By: _____

Name: EARL W. DENNISON -62

Name: _____

Title: VICE PRESIDENT

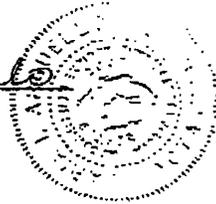
Title: _____

STATE OF Massachusetts
COUNTY OF Suffolk }

SS:

On this _____ day of _____, 2003, before me personally appeared EARL W. DENNISON JR., 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 TRLIII 2003-1A 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.

Maia T. Agullo
Notary Public



My Commission Expires:

9-9-05

IN WITNESS WHEREOF, each of the parties hereto, pursuant to due corporate or limited partnership authority, has caused this Memorandum of Equipment Lease Agreement and Supplement No 1 to be duly executed in its corporate or limited partnership name by its officers or partners, thereunto duly authorized, all as of November ____, 2003.

LESSOR:

TRLIII 2003-1A RAILCAR STATUTORY TRUST

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

By: _____

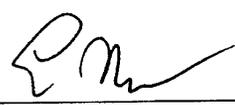
Name: _____

Title: _____

LESSEE:

TRINITY RAIL LEASING III L.P.

By: TILX GP III, LLC, its General Partner

By:  _____

Name: Eric Marchetto

Title: VZCE PRESIDENT

STATE OF IL)
COUNTY OF COOK)

SS:

On this 12th day of November, 2003, before me personally appeared Eric Marchetto, to me personally known, who being duly sworn, stated that he/she is VICE President of TILX GP III, LLC, the General Partner of Trinity Rail Leasing III L.P., that said instrument was signed on behalf of said limited partnership by said limited liability company as general partner of Trinity Rail Leasing III L.P. by authority of its manager(s), and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said limited partnership and limited liability company.

Michelle Kalick
Notary Public

My Commission Expires:
8/27/05



Exhibit A

Car Marks	Number of Units
TILX 290021-290041	21
TILX 290346-290353	8
TILX 290367, 290369-290375	8
TILX 290388, 290390-290392, 290394-290397	8
TILX 190621-190623, 190625-190626, 190632-190635	9
TILX 190647-190655	9
TILX 190596-190605, 190613-190615	13
TILX 190671-190685	15
TILX 201092-201103	12
TIMX 201153-201169	17
TILX 400417-400428	12
ARJX 260960-260967, 260971, 260990-260991	11
ARJX 210039-210042	4
TILX 290321-290330, 290332-290334	13
TILX 110097-110103	7
TILX 290233-290239	7
TILX 20019-20024	6
TILX 20037-20046	10
TILX 20062-20070, 20072-20073	11
TILX 20092-20105	14
TILX 400621-400630	10
TILX 250415-250446	32
NKCR 1283-1309	27
TILX 190408-190409	2
CP 523236-523271	36
TIMX 54004-54007	4
TILX 320034, 320044, 320068-320072	7
TILX 150413-150425	13
TIMX 291032-291063	32
TILX 290281-290303	23
TIMX 32017-32033	17
CEMX 11120-11138	19
CEMX 11231-11260	30
TILX 270022-270034	13
CAGX 980047-980093	47
TILX 400606-400608	3
TILX 180098-180103	6
DOWX 86037	1
TILX 200167-200171	5
EQUX 641043-641084	42
TILX 190449-190456	8
TILX 320113-320129	17
TILX 320153-320169	17
TILX 160163-160194	32

Exhibit A

Car Marks	Number of Units
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TILX 290388, 290390-290392, 290394-290397	8
TILX 190621-190623, 190625-190626, 190632-190635	9
TILX 190647-190655	9
TILX 190596-190605, 190613-190615	13
TILX 190671-190685	15
TILX 201092-201103	12
TIMX 201153-201169	17
TILX 400417-400428	12
ARJX 260960-260967, 260971, 260990-260991	11
ARJX 210039-210042	4
TILX 290321-290330, 290332-290334	13
TILX 110097-110103	7
TILX 290233-290239	7
TILX 20019-20024	6
TILX 20037-20046	10
TILX 20062-20070, 20072-20073	11
TILX 20092-20105	14
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TILX 290281-290303	23
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TILX 400606-400608	3
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EQUX 641043-641084	42
TILX 190449-190456	8
TILX 320113-320129	17
TILX 320153-320169	17
TILX 160163-160194	32

Exhibit A

Car Marks	Number of Units
TILX 620517-620520, 620522-620525, 620527-620529, 620531-620538, 620540-620545, 620547, 620549-620550, 620552-620553, 620555-620560, 620563-620566, 620568-620569	42
ACTX 210027-210032	6
ACTX 210037-210038	2
ACTX 210043-210046	4
IBPX 27014-27027	14
TILX 150443-150455	13
PGTX 400041, 400044	2
TILX 250200-250201, 250204-250205	4
TILX 302140-302150	11
TILX 200223-200235	13
TILX 200201-200207	7
NS 471532-471563	32
TILX 290251-290255	5
TILX 290095, 290097-290113, 290116, 290119-290120, 290122-290125, 290127-290142	41
OLNX 3408-3415	8
TILX 110078-110085	8
TILX 250644-250649	6
TILX 620265-620360	96
TILX 302268, 302270, 302271-302276	8
PLMX 135153-135154	2
PLMX 135204-135216	13
PLMX 135226-135229	4
PLMX 137016-137024, 137050-137055	15
TILX 302239-302253	15
TILX302288-302295	8
PGHX 300014-300026	13
PGHX 300044-300056	13
PGHX 300074-300086	13
PGTX 400016-400030	15
PGTX 400039, 400042	2
RCRX 1649-1680	32
TILX 320089-320096	8
TILX 261097	1
SDPX 97043-97084	42
SRIX 33608-33614	7
TILX 250336-250347	12
TILX 302040-302050	11
TILX 32236-32256	21
TILX 32326-32346	21
TILX 30049-30061	13
TILX 135481-135495	15
TILX 135020-135039	20
KLLX 11058-11114	57

Exhibit A

<u>Car Marks</u>	<u>Number of Units</u>
TLKX 12058-12114, 12133	58
TLKX 12136, 12140-12143, 12145-12206	67
UPFE 23021-23041	21
TILX 302070-302113	44
TILX 302175-302195	21
TILX 302212-302219	8
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	1,572

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: _____

Nov. 12, 2003



Robert W. Alvord