RECORDATION NO. 24190-B FILED

NOV 12 '03 2-57 PM

SURFACE TRANSPORTATION BOARD

ALVORD AND ALVORD
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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 Payoff Instructions and Release, dated November 12, 2003, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document is a complete release and relates to the Memorandum of Security Agreement and associated documents which were previously filed with the Board under Recordation Number 24190.

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

Secured Party: Credit Suisse First Boston, New York Branch
Eleven Madison Avenue
New York, New York 10010

[Borrower: Trinity Rail Leasing Trust II
2525 Stemmons Freeway
Dallas, Texas 75207]

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

All railcars secured by documents heretofore filed under this recordation number.

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

Payoff Instructions and Release.

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/anm
Enclosures

RECORDATION NO. 24190-B FILED

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SURFACE TRANSPORTATION BOARD

Payoff Instruction and Release Re:--Trinity Rail Leasing Trust II sale of Railcars and related Leases to Trinity Rail Leasing III L.P.

November 12, 2003

The undersigned, Credit Suisse First Boston, New York Branch, is executing this instrument in its capacity as Agent (in such capacity, the "Agent") under the Warehouse Loan Agreement, dated as of June 27, 2002 (as amended from time to time, the "Warehouse Loan Agreement"), among Trinity Industries Leasing Company ("TILC"), Trinity Rail Leasing Trust II ("TRLT-II"), the Lenders party thereto from time to time, and the Agent, as well as the related Security Agreement, dated as of June 27, 2002 (as amended from time to time, the "Security Agreement"), between TRLT-II and the Agent.

The Agent currently holds a security interest granted by TRLT-II in the railcars described on Schedule 1 hereto (such railcars, together with TRLT-II's right, title and interest in all components, parts and accessions to such cars and in all equipment attached or related thereto, being the "Railcars") and the related leases thereof described on Schedule 2 hereto (the "Leases") (the Railcars and Leases being the "Assets"), which TRLT-II has granted to the Agent under the Security Agreement to secure obligations under the Warehouse Loan Agreement. The Agent consents to TRLT-II's disposition of the Assets by sale on the date hereof to Trinity Rail Leasing III L.P. (together with its successors and assigns, if any, "Trinity LP") pursuant to the Transfer and Assignment Agreement, dated as of November 12, 2003, between TRLT-II, as seller and Trinity LP, as purchaser. The Agent hereby confirms and agrees, without recourse to or warranty by the Agent or the Secured Parties (as defined in the Security Agreement), for the benefit of TRLT-II and Trinity LP, that effective upon delivery on the date hereof by wire transfer in immediately available funds of the amount specified on Exhibit A attached hereto, to the deposit account identified on Exhibit A hereto, all of the Agent's right, title and interest in and to the Assets, whether held pursuant to the Security Agreement or otherwise, is released and of no further effect. The Agent agrees that immediately upon receipt of such funds, it will confirm such receipt to Trinity LP and its counsel and TRLT-II and the Agent further irrevocably agrees thereupon forthwith to authorize Trinity LP to file UCC financing statement partial releases or terminations and releases of Surface Transportation Board and Registrar General of Canada filings, which have been duly executed and delivered by the Agent (at the expense of TRLT-II), as shall be necessary or desirable to reflect such releases or terminations.

[signatures follow]

The undersigned has executed and delivered this Payoff Instruction and Release as of the date first written above.

CREDIT SUISSE FIRST BOSTON, NEW YORK BRANCH, as Agent

By: MARK LENGEL
Its: DIRECTOR

By:
Its: Mark Golombeck
Vice President

17176412 02985078

ACKNOWLEDGMENT

STATE OF New York)
)
COUNTY OF Kings)

BEFORE ME, a Notary Public of the State and County aforesaid, personally appeared Mark Lengel, who upon oath, acknowledged himself to be a Director of CREDIT SUISSE FIRST BOSTON, NEW YORK BRANCH, and that s/he as such officer being authorized to do so, executed the foregoing Payoff Instruction and Release for the purposes therein contained by signing the name of the entity by her/himself as such officer of CREDIT SUISSE FIRST BOSTON, NEW YORK BRANCH.

WITNESS my hand and official seal this 10th day of November, 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

STATE OF New York)
)
COUNTY OF Kings)

BEFORE ME, a Notary Public of the State and County aforesaid, personally appeared Mark Gelenbeck, who upon oath, acknowledged himself to be a 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 Payoff Instruction and Release for the purposes therein contained by signing the name of the entity by her/himself as such officer of CREDIT SUISSE FIRST BOSTON, NEW YORK BRANCH.

WITNESS my hand and official seal this 10th day of November, 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

Exhibit A to
Payoff Instruction and Release

Re:-- Trinity Rail Leasing Trust II sale of Railcars and related Leases to Trinity Rail Leasing III L.P.

Deposit Account Information	Payoff Amount for Release
Wilmington Trust Company, as Depositary for Credit Suisse First Boston, New York Branch, as Agent (Trinity 2002) Collection Account, Account Number 58557-1, ABA Routing Number 31100092	$277,000,000

Schedule 1

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

Schedule 1

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

Schedule 1

Car Marks	Number of Units
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

continued

Schedule 1

Car Marks	Number of Units
TILX 290000-290020	21
TILX 290331, 290338, 290340-290345	8
TILX 290358-290365	8
TILX 290380-290387	8
TILX 190616-190620, 190624, 190627-190628, 190630-190631	10
TILX 190636-190644	9
TILX 190586-190595, 190609-190611	13
TILX 190656-190670	15
TILX 201079-201086, 201088-201091	12
TIMX 201136-201152	17
TILX 400403-400409, 400411-400414, 400416	12
ARJX 260949-260959	11
ARJX 210035-210038	4
TILX 290308-290320	13
TILX 110090-110096	7
TILX 290226-290232	7
TILX 20013-20018	6
TILX 20027-20036	10
TILX 20051-20061	11
TILX 20078-20091	14
TILX 400611-400620	10
TILX 250383-250414	32
NKCR 1256-1282	27
TILX 190406-190407	2
CP 523200-523235	36
TIMX 54000-54003	4
TILX 320001, 320003-320004, 320010, 320012, 320021, 320031	7
TILX 150400-150412	13
TIMX 291000-291031	32
TILX 290258-290280	23
TIMX 32000-32016	17
CEMX 11101-11119	19
CEMX 11201-11230	30
TILX 270009-270021	13
CAGX 980000-980046	47
TILX 400603-400605	3
TILX 180092-180097	6
DOWX 86015	1
TILX 200162-200166	5
EQUX 641001-641042	42
TILX 190441-190448	8
TILX 320076-320080, 320101-320112	17
TILX 320136-320152	17
TILX 160131-160162	32

Schedule 1

Car Marks	Number of Units
TILX 620046, 620051, 620053, 620065-620067, 620079, 620093, 620096, 620098, 620100-620103, 620105, 620107, 620109, 620112, 620123-620124, 620139-620141, 620146, 620496-620497, 620499-620508, 620510-620514, 620516	42
ACTX 210021-210026	6
ACTX 210035-210036	2
ACTX 210039-210042	4
IBPX 27000-27013	14
TILX 150430-150442	13
PGTX 400037, 400040	2
TILX 250196-250199	4
TILX 302129-302139	11
TILX 200210-200222	13
TILX 200194-200200	7
NS 471500-471531	32
TILX 290246-290250	5
TILX 290050-290064, 290066-290071, 290073-290082, 290084-290086, 290088-290094	41
OLNX 3400-3407	8
TILX 110070-110077	8
TILX 250638-250643	6
TILX 620150-620179, 620181-620224, 620243-620264	96
TILX 302260-302267	8
PLMX 135151-135152	2
PLMX 135191-135203	13
PLMX 135222-135225	4
PLMX 137001-137015	15
TILX 302224-302238	15
TILX 302280-302287	8
PGHX 300001-300013	13
PGHX 300031-300043	13
PGHX 300061-300073	13
PGTX 400001-400015	15
PGTX 400036, 400038	2
RCRX 1617-1648	32
TILX 320081-320088	8
TILX 261096	1
SDPX 97001-97042	42
SRIX 33601-33607	7
TILX 250324-250335	12
TILX 302029-302039	11
TILX 32215-32235	21
TILX 32305-32325	21
TILX 30036-30048	13
TILX 135466-135480	15
TILX 135000-135019	20

Schedule 1

Car Marks	Number of Units
KLLX 11001-11057	57
TLKX 12001-120057	57
TLKX 12137-12139, 12207-12270	67
UPFE 23000-23020	21
TILX 301938-301965, 302054-302069	44
TILX 302154-302174	21
TILX 302204-302211	8

continued

Schedule 1

Car Marks	Number of Units
TILX 290042-290049	8
TILX 290354-290357	4
TILX 290376-290379	4
TILX 290400-290404	4
TILX 190629	1
TILX 190645-190646	2
TILX 190606-190608, 190612	4
TILX 201104-201108	5
TIMX 201170-201175	6
TILX 400429-400432	4
ARJX 260992-260993, 260996	3
ARJX 210043-210044	2
TILX 290335-290337, 290339	4
TILX 110104-110106	3
TILX 290240-290241	2
TILX 20025	1
TILX 20047-20050	4
TILX 20074-20077	4
TILX 20106-20110	5
TILX 400631-400633	3
TILX 250447-250457	11
NKCR 1310-1319	10
TILX 190410	1
CP 523272-523284	13
TIMX 54008	1
TILX 320073-320075	3
TILX 150426-150429	4
TIMX 291064-291074	11
TILX 290304-290307, 290408-290412	9
TIMX 32034-32039	6
CEMX 11139-11146	8
CEMX 11261-11270	10
TILX 270035-270038	4
CAGX 980094-980109	16
TILX 400609-400610	2
TILX 180104-180105	2
TILX 200172-200173	2
EQUX 641085-641100	16
TILX 190457-190460	4
TILX 320130-320135	6
TILX 320170-320175	6
TILX 160195-160205	11
TILX 620570-620572, 620574, 620576-620578, 620580-620583, 620585-620589	16
ACTX 210033-210034	2
ACTX 210047-210048	2
IBPX 27028-27031	4

Schedule 1

Car Marks	Number of Units
TILX 150456-150459	4
PGTX 400045	1
TILX 250206-250207	2
TILX 302151-302153	3
TILX 200236-200239	4
TILX 200208-200209	2
NS 471564-471574	11
TILX 290256-290257	2
TILX 290143-290158	16
OLNX 3416-3419	4
TILX 110086-110089	4
TILX 250650-250652	3
TILX 620361-620394	34
TILX 302278-302279	2
PLMX 135155	1
PLMX 135217-135221	5
PLMX 135230	1
PLMX 137056-137060	5
TILX 302254-302259	6
TILX 302296-302299	4
PGHX 300027-300030	4
PGHX 300057-300060	4
PGHX 300087-300090	4
PGTX 400031-400035	5
PGTX 400043	1
RCRX 1681-1691	11
TILX 320097-320100	4
TILX 261098	1
SDPX 97085-97100	16
SRIX 33615-33616	2
TILX 250348-250351	4
TILX 302051-302053	3
TILX 32257-32264	8
TILX 32347-32354	8
TILX 30062-30065	4
TILX 135496-135500	5
TILX 135040-135046	7
KLLX 11115-11135	21
TLKX 12115-12132, 12134-12135	20
TLKX 12144	1
UPFE 23042-23049	8
TILX 302114-302128	15
TILX 302196-302203	8
TILX 302220-302223	4

Schedule 1

Car Marks	Number of Units
CNA 405500 - 405594	95
TIMX 250208 - 250209	2
TIMX 250211 - 250237	27
TIMX 250239 - 250247	9
NKCR 065954 - 066223	270
TILX 400593 - 400602	10
TIMX 135020 - 135039	20
PLMX 135033 - 135052	20
PLMX 135074	1
PLMX 135093	1
PLMX 135108	1
PLMX 135112 - 135150	39
PLMX 135156 - 135190	35
PLMX 137025 - 137049	25
TILX 200150 - 200161	12
WLPX 010160 - 010359	200
[redacted]	

Pledged Equipment

Schedule 2

List of Existing Equipment Subleases

Ninety-one (91) units identified with marks TILX 290021-290041, 290346-290353, 290367, 290369-290375, 290388, 290390-290392, 290394-290397, 190621-190623, 190625-190626, 190632-190635, 190647-190655, 190596-190605, 190613-190615, 190671-190685 leased pursuant to Riders Seventeen (17), Thirty-three (33), Thirty-four (34), Thirty-five (35), Thirty-six (36), Thirty-seven (37), Thirty-eight (38), and Thirty-nine (39) to that certain Railroad Car Lease Agreement, dated July 10, 1989, between TILC and ADM Transportation Company.

Forty-one (41) units identified with marks TILX 201092-201103, 400417-400428, and TIMX 201153-201169 leased pursuant to Riders One (1), Three (3), and Six (6) to that certain Railroad Car Lease Agreement, dated September 27, 1996, between TILC and Air Liquide America Corporation.

Fifteen (15) units identified with marks ARJX 260960-260967, 260971, 260990-260991, 210039-210042 leased pursuant to Riders One (1) and Two (2) to that certain Railroad Car Net Lease Agreement, dated August 19, 2002, between TILC and Arch Chemicals, Inc.

Thirteen (13) units identified with marks TILX 290321-290330, 290332-290334 leased pursuant to Rider One (1) to that certain Railroad Car Lease Agreement, dated January 14, 2003, between TILC and Aventine Renewable Energy Inc.

Seven (7) units identified with marks TILX 110097-110103 leased pursuant to Rider One (1) to that certain Railroad Car Lease Agreement, dated March 5, 2002, between TILC and Basic Chemical Solutions LLC.

Seven (7) units identified with marks TILX 290233-290239 leased pursuant to Rider One (1) to that certain Railroad Car Lease Agreement, dated May 24, 2001, between TILC and Bioproducts, Inc.

Forty-one (41) units identified with marks TILX 20019-20024, 20037-20046, 20062-20070, 20072-20073, 20092-20105 leased pursuant to Riders One (1), Three (3), Four (4), and Five (5) to that certain Railroad Car Lease Agreement, dated June 8, 2000, between TILC and BOC Gases.

Ten (10) units identified with marks TILX 400621-400630 leased pursuant to Rider Two (2) to that certain Railroad Car Lease Agreement, dated June 4, 2001, between TILC and BP Amoco Chemical Company.

Thirty-two (32) units identified with marks TILX 250415-250446 leased pursuant to Rider One (1) to that certain Railroad Car Lease Agreement, dated December 4, 2002, between TILC and Bunge North America Inc.

Twenty-seven (27) units identified with marks NKCR 1283-1309 leased pursuant to Rider Nine (9) to that certain Railroad Car Lease Agreement, dated January 1, 2001, between TILC and Burlington Northern Santa Fe.

Two (2) units identified with marks TILX 190408-190409 leased pursuant to Rider One (1) to that certain Railroad Car Lease Agreement, dated January 7, 1993, between TILC and Calumet Lubricants Co.

Thirty-six (36) units identified with marks CP 523236-523271 leased pursuant to Rider One (1) to that certain Railroad Car Lease Agreement, dated March 15, 2002, between TILC and Canadian Pacific Railway.

Twenty-four (24) units identified with marks TILX 150413-150425, 320034, 320044, 320068-320072 and TIMX 54004-54007 leased pursuant to Riders Thirty-four (34), Thirty-eight (38), and Forty-one (41) to that certain Railroad Car Lease Agreement, dated May 17, 1979, between TILC and Cargill Inc.

Fifty-five (55) units identified with marks TILX 290281-290303, and TIMX 291032-291063 leased pursuant to Riders Five (5) and Seven (7) to that certain Railroad Car Net Lease Agreement, dated November 12, 2002, between TILC and Cargill Inc.

Sixty-six (66) units identified with marks CEMX 11120-11138, 11231-11260, and TIMX 32017-32033 leased pursuant to Riders One (1), Three (3), and Four (4) to that certain Railroad Car Net Lease Agreement, dated February 8, 2000, between TILC and Cemex Inc.

Thirteen (13) units identified with marks TILX 270022-270034 leased pursuant to Rider One (1) to that certain Railroad Car Lease Agreement, dated September 12, 2001, between TILC and Coastal Refining Co.

Forty-seven (47) units identified with marks CAGX 980047-980093 leased pursuant to Rider One (1) to that certain Railroad Car Net Lease Agreement, dated August 12, 1998, between TILC and Conagra, Inc.

Three (3) units identified with marks TILX 400606-400608 leased pursuant to Rider Three (3) to that certain Railroad Car Lease Agreement, dated January 1, 2000, between TILC and Petro-Canada.

Six (6) units identified with marks TILX 180098-180103 leased pursuant to Rider One (1) to that certain Railroad Car Lease Agreement, dated August 16, 2001, between TILC and D B Western Inc.

One (1) unit identified with mark DOWX 86037 leased pursuant to Rider Fourteen (14) to that certain Railroad Car Net Lease Agreement, dated October 23, 1987, between TILC and Dow Chemical Company.

Five (5) units identified with marks TILX 200167-200171 leased pursuant to Rider Four (4) to that certain Railroad Car Lease Agreement, dated May 16, 2001, between TILC and EKA Chemicals Inc.

Forty-two (42) units identified with marks EQUX 641043-641084 leased pursuant to Rider One (1) to that certain Railroad Car Net Lease Agreement, dated September 5, 2001, between TILC and Equistar Chemicals LP.

Forty-two (42) units identified with marks TILX 190449-190456, 320113-320129, 320153-320169 leased pursuant to Riders Two (2), Three (3), and Four (4) to that certain Railroad Car Lease Agreement, dated June 18, 2001, between TILC and Ethanol Products LLC.

Seventy-four (74) units identified with marks TILX 160163-160194, 620517-620520, 620522-620525, 620527-620529, 620531-620538, 620540-620545, 620547, 620549-620550, 620552-620553, 620555-620560, 620563-620566, 620568-620569 leased pursuant to Riders Four (4) and Five (5) to that certain Railroad Car Lease Agreement, dated April 24, 1997, between TILC and Formosa Plastics Corporation.

Twelve (12) units identified with marks ACTX 210027-210032, 210037-210038, 210043-210046 leased pursuant to Riders One (1), Two (2), and Three (3) to that certain Railroad Car Net Lease Agreement, dated August 8, 2001, between TILC and Honeywell International Inc.

Fourteen (14) units identified with marks IBPX 27014-27027 leased pursuant to Rider Eight (8) to that certain Railroad Car Net Lease Agreement, dated March 7, 1983, between TILC and IBP, Inc.

Thirteen (13) units identified with marks TILX 150443-150455 leased pursuant to Rider One (1) to that certain Railroad Car Lease Agreement, dated April 10, 2003, between TILC and International Chemical Co.

Six (6) units identified with marks PGTX 400041, 400044 and TILX 250200-250201, 250204-250205 leased pursuant to Riders One (1) and Four (4) to that certain Railroad Car Net Lease Agreement, dated June 1, 2002, between TILC and J M Smucker Company

Eleven (11) units identified with marks TILX 302140-302150 leased pursuant to Rider One (1) to that certain Railroad Car Lease Agreement, dated March 1, 2002, between TILC and Marathon Ashland Petroleum Company.

Thirteen (13) units identified with marks TILX 200223-200235 leased pursuant to Rider One (1) to that certain Railroad Car Lease Agreement, dated July 24, 2002, between TILC and NA Industries.

Seven (7) units identified with marks TILX 200201-200207 leased pursuant to Rider Eight (8) to that certain Railroad Car Lease Agreement, dated December 9, 1987, between TILC and National Starch and Chemical Company.

Thirty-two (32) units identified with marks NS 471532-471563 leased pursuant to Rider One (1) to that certain Railroad Car Net Lease Agreement, dated September 16, 2002, between TILC and Norfolk Southern Corporation.

Forty-six (46) units identified with marks TILX 290251-290255, 290095, 290097-290113, 290116, 290119-290120, 290122-290125, 290127-290142 leased pursuant to Riders Three (3) and Ten (10) to that certain Railroad Car Lease Agreement, dated January 1, 2001, between TILC and Nova Chemicals Corporation.

Eight (8) units identified with marks OLNX 3408-3415 leased pursuant to Rider Four (4) to that certain Railroad Car Net Lease Agreement, dated January 22, 1992, between TILC and Olin Corporation.

Eight (8) units identified with marks TILX 110078-110085 leased pursuant to Rider Five (5) to that certain Railroad Car Lease Agreement, dated July 15, 1988, between TILC and Olin Corporation.

Six (6) units identified with marks TILX 250644-250649 leased pursuant to Rider One (1) to that certain Railroad Car Lease Agreement, dated October 1, 2002, between TILC and Owensboro Grain Company LLC.

Ninety-six (96) units identified with marks TILX 620265-620360 leased pursuant to Rider One (1) to that certain Railroad Car Lease Agreement, dated August 1, 1995, between TILC and Oxy Vinyls, LP.

Eight (8) units identified with marks TILX 302268, 302270, 302271-302276 leased pursuant to Rider Two (2) to that certain Railroad Car Lease Agreement, dated May 21, 2002, between TILC and Plains Marketing Corporation.

Thirty-four (34) units identified with marks PLMX 135153-135154, 135204-135216, 135226-135229, 137016-137024, 137050-137055 leased pursuant to Riders Two (2), Four (4), Five (5), and Six (6) to that certain Railroad Car Net Lease Agreement, dated October 22, 2002, between TILC and Rail Investors I LLC.

Twenty-three (23) units identified with marks TILX 302239-302253, 302288-302295 leased pursuant to Riders Three (3) and Four (4) to that certain Railroad Car Lease Agreement, dated September 23, 2002, between TILC and Premcor Refining Group, Inc.

Thirty-nine (39) units identified with marks PGHX 300014-300026, 300044-300056, 300074-300086 leased pursuant to Riders One (1), Two (2), and Three (3) to that certain Railroad Car Net Lease Agreement, dated July 30, 1998, between TILC and The Procter & Gamble Distributing Company.

Seventeen (17) units identified with marks PGTX 400016-400030, 400039, 400042 leased pursuant to Riders Five (5) and Six (6) to that certain Railroad Car Net Lease Agreement, dated July 30, 1998, between TILC and The Procter & Gamble Distributing Company.

Thirty-two (32) units identified with marks RCRX 1649-1680 leased pursuant to Rider One (1) to that certain Railroad Car Net Lease Agreement, dated October 16, 2002, between TILC and Reagent Chemical & Research, Inc.

Eight (8) units identified with marks TILX 320089-320096 leased pursuant to Rider Two (2) to that certain Railroad Car Lease Agreement, dated April 25, 2001, between TILC and Renewable Products Marketing Group LLC.

One (1) unit identified with mark TILX 261097 leased pursuant to Rider One (1) to that certain Railroad Car Lease Agreement, dated February 8, 2002, between TILC and Samsung Americas Inc.

Forty-two (42) units identified with marks SDPX 97043-97084 leased pursuant to Rider One (1) to that certain Railroad Car Net Lease Agreement, dated February 12, 2002, between TILC and South Dakota Soybean.

Seven (7) units identified with marks SRIX 33608-33614 leased pursuant to Rider One (1) to that certain Railroad Car Net Lease Agreement, dated September 1 2001, between TILC and Southwest Rail Industries.

Twelve (12) units identified with marks TILX 250336-250347 leased pursuant to Rider One (1) to that certain Railroad Car Lease Agreement, dated June 2, 2001, between TILC and Tauber Oil Co.

Eleven (11) units identified with marks TILX 302040-302050 leased pursuant to Rider one (1) to that certain Railroad Car Lease Agreement, dated January 14, 2002, between TILC and Terra International.

Fifty Five (55) units identified with marks TILX 32236-32256, 32326-32346, 30049-30061 leased pursuant to Riders One (1), Two (2) and Three (3) to that certain Railroad Car Lease Agreement, dated March 27, 2003, between TILC and TXI Operations, LP.

Thirty-five (35) units identified with marks TILX 135481-135495, 135020-135039 leased pursuant to Rider Two (2) and Three (3) to that certain Railroad Car Lease Agreement, dated September 14, 1998, between TILC and Transammonia, Inc.

Fifty-seven (57) units identified with marks KLLX 11058-11114 leased pursuant to Rider One (1) to that certain Railroad Car Net Lease Agreement, dated February 28, 2003, between TILC and Tuco, Inc.

One-hundred twenty-five (125) units identified with marks TLKX 12058-12114, 12133, 12136, 12140-12143, 12145-12206 leased pursuant to Riders Five (5) and Six (6) to that certain Railroad Car Lease Agreement, dated February 28, 2003, between TILC and Tuco, Inc.

Twenty-one (21) units identified with marks UPFE 23021-23041 leased pursuant to Rider One (1) to that certain Railroad Car Net Lease Agreement, dated November 24, 1997, between TILC and The Union Pacific Railroad Company.

Seventy-three (73) units identified with marks TILX 302070-302113, 302175-302195, 302212-302219 leased pursuant to Riders Two (2), Three (3), and Seven (7) to that certain Railroad Car Lease Agreement, dated September 23, 2002, between TILC and Williams Energy Marketing.

continued

Schedule 2

List of Existing Equipment Subleases **continued**

Ninety-two (92) units identified with marks TILX 290000-290020, 290331, 290338, 290340-290345, 290358-290365, 290380-290387, 190616-190620, 190624, 190627-190628, 190630-190631, 190636-190644, 190586-190595, 190609-190611, 190656-190670 leased pursuant to Riders Seventeen (17), Thirty-three (33), Thirty-four (34), Thirty-five (35), Thirty-six (36), Thirty-seven (37), Thirty-eight (38), and Thirty-nine (39) to that certain Railroad Car Lease Agreement, dated July 10, 1989, between TILC and ADM Transportation Company.

Forty-one (41) units identified with marks TILX 201079-201086, 201088-201091, 400403-400409, 400411-400414, 400416, and TIMX 201136-201152 leased pursuant to Riders One (1), Three (3), and Six (6) to that certain Railroad Car Lease Agreement, dated September 27, 1996, between TILC and Air Liquide America Corporation.

Fifteen (15) units identified with marks ARJX 260949-260959, 210035-210038 leased pursuant to Riders One (1) and Two (2) to that certain Railroad Car Net Lease Agreement, dated August 19, 2002, between TILC and Arch Chemicals, Inc.

Thirteen (13) units identified with marks TILX 290308-290320 leased pursuant to Rider One (1) to that certain Railroad Car Lease Agreement, dated January 14, 2003, between TILC and Aventine Renewable Energy Inc.

Seven (7) units identified with marks TILX 110090-110096 leased pursuant to Rider One (1) to that certain Railroad Car Lease Agreement, dated March 5, 2002, between TILC and Basic Chemical Solutions LLC.

Seven (7) units identified with marks TILX 290226-290232 leased pursuant to Rider One (1) to that certain Railroad Car Lease Agreement, dated May 24, 2001, between TILC and Bio Products, Inc.

Forty-one (41) units identified with marks TILX 20013-20018, 20027-20036, 20051-20061, 20078-20091 leased pursuant to Riders One (1), Three (3), Four (4), and Five (5) to that certain Railroad Car Lease Agreement, dated June 8, 2000, between TILC and BOC Gases.

Ten (10) units identified with marks TILX 400611-400620 leased pursuant to Rider Two (2) to that certain Railroad Car Lease Agreement, dated June 4, 2001, between TILC and BP Amoco Chemical Company.

Thirty-two (32) units identified with marks TILX 250383-250414 leased pursuant to Rider One (1) to that certain Railroad Car Lease Agreement, dated December 4, 2002, between TILC and Bunge North America Inc.

Twenty-seven (27) units identified with marks NKCR 1256-1282 leased pursuant to Schedule Nine (9) to that certain Railroad Car Lease Agreement, dated January 1, 2001, between TILC and The Burlington Northern and Santa Fe Railway.

Two (2) units identified with marks TILX 190406-190407 leased pursuant to Rider One (1) to that certain Railroad Car Lease Agreement, dated January 7, 1993, between TILC and Calumet Lubricants Co.

Thirty-six (36) units identified with marks CP 523200-523235 leased pursuant to Rider One (1) to that certain Railroad Car Net Lease Agreement, dated March 15, 2002, between TILC and Canadian Pacific Railway.

Twenty-four (24) units identified with marks TILX 320001, 320003-320004, 320010, 320012, 320021, 320031, 150400-150412 and TIMX 54000-54003 leased pursuant to Riders Thirty-four (34), Thirty-eight

(38), and Forty-one (41) to that certain Railroad Car Lease Agreement, dated May 17, 1979, between TILC and Cargill Inc.

Fifty-five (55) units identified with marks TILX 290258-290280, and TIMX 291000-291031 leased pursuant to Riders Five (5) and Seven (7) to that certain Railroad Car Net Lease Agreement, dated November 12, 2002, between TILC and Cargill Inc.

Sixty-six (66) units identified with marks CEMX 11101-11119, 11201-11230, and TIMX 32000-32016 leased pursuant to Riders One (1), Three (3), and Four (4) to that certain Railroad Car Net Lease Agreement, dated February 8, 2000, between TILC and Cemex Inc.

Thirteen (13) units identified with marks TILX 270009-270021 leased pursuant to Rider One (1) to that certain Railroad Car Lease Agreement, dated September 12, 2001, between TILC and Coastal Refining Co.

Forty-seven (47) units identified with marks CAGX 980000-980046 leased pursuant to Rider One (1) to that certain Railroad Car Net Lease Agreement, dated August 12, 1998, between TILC and Conagra, Inc.

Three (3) units identified with marks TILX 400603-400605 leased pursuant to Rider Three (3) to that certain Railroad Car Lease Agreement, dated January 1, 2000, between TILC and Petro-Canada.

Six (6) units identified with marks TILX 180092-180097 leased pursuant to Rider One (1) to that certain Railroad Car Lease Agreement, dated August 16, 2001, between TILC and D B Western Inc.

One (1) unit identified with mark DOWX 86015 leased pursuant to Rider Fourteen (14) to that certain Railroad Car Net Lease Agreement, dated October 23, 1987, between TILC and Dow Chemical Company.

Five (5) units identified with marks TILX 200162-200166 leased pursuant to Rider Four (4) to that certain Railroad Car Lease Agreement, dated May 16, 2001, between TILC and EKA Chemicals Inc.

Forty-two (42) units identified with marks EQUX 641001-641042 leased pursuant to Rider One (1) to that certain Railroad Car Net Lease Agreement, dated September 5, 2001, between TILC and Equistar Chemicals LP.

Forty-two (42) units identified with marks TILX 190441-190448, 320076-320080, 320101-320112, 320136-320152 leased pursuant to Riders Two (2), Three (3), and Four (4) to that certain Railroad Car Lease Agreement, dated June 18, 2001, between TILC and Ethanol Products LLC.

Seventy-four (74) units identified with marks TILX 160131-160162, 620046, 620051, 620053, 620065-620067, 620079, 620093, 620096, 620098, 620100-620103, 620105, 620107, 620109, 620112, 620123-620124, 620139-620141, 620146, 620496-620497, 620499-620508, 620510-620514, 620516 leased pursuant to Riders Four (4) and Five (5) to that certain Railroad Car Lease Agreement, dated April 24, 1997, between TILC and Formosa Plastics Corporation.

Twelve (12) units identified with marks ACTX 210021-210026, 210035-210036, 210039-210042 leased pursuant to Riders One (1), Two (2), and Three (3) to that certain Railroad Car Net Lease Agreement, dated August 8, 2001, between TILC and Honeywell International Inc.

Fourteen (14) units identified with marks IBPX 27000-27013 leased pursuant to Rider Eight (8) to that certain Railroad Car Net Lease Agreement, dated March 7, 1983, between TILC and IBP, Inc.

Thirteen (13) units identified with marks TILX 150430-150442 leased pursuant to Rider One (1) to that certain Railroad Car Lease Agreement, dated April 10, 2003, between TILC and International Chemical Co.

Six (6) units identified with marks PGTX 400037, 400040 and TILX 250196-250199 leased pursuant to Riders One (1) and Four (4) to that certain Railroad Car Net Lease Agreement, dated June 1, 2002, between TILC and J M Smucker Company

Eleven (11) units identified with marks TILX 302129-302139 leased pursuant to Rider One (1) to that certain Railroad Car Lease Agreement, dated March 1, 2002, between TILC and Marathon Ashland Petroleum Company.

Thirteen (13) units identified with marks TILX 200210-200222 leased pursuant to Rider One (1) to that certain Railroad Car Lease Agreement, dated July 24, 2002, between TILC and NA Industries.

Seven (7) units identified with marks TILX 200194-200200 leased pursuant to Rider Eight (8) to that certain Railroad Car Lease Agreement, dated December 9, 1987, between TILC and National Starch and Chemical Company.

Thirty-two (32) units identified with marks NS 471500-471531 leased pursuant to Rider One (1) to that certain Railroad Car Net Lease Agreement, dated September 16, 2002, between TILC and Norfolk Southern Corporation.

Forty-six (46) units identified with marks TILX 290246-290250, 290050-290064, 290066-290071, 290073-290082, 290084-290086, 290088-290094 leased pursuant to Riders Three (3) and Ten (10) to that certain Railroad Car Lease Agreement, dated January 1, 2001, between TILC and Nova Chemicals Corporation.

Eight (8) units identified with marks OLNX 3400-3407 leased pursuant to Rider Four (4) to that certain Railroad Car Net Lease Agreement, dated January 22, 1992, between TILC and Olin Corporation.

Eight (8) units identified with marks TILX 110070-110077 leased pursuant to Rider Five (5) to that certain Railroad Car Lease Agreement, dated July 15, 1988, between TILC and Olin Corporation.

Six (6) units identified with marks TILX 250638-250643 leased pursuant to Rider One (1) to that certain Railroad Car Lease Agreement, dated October 1, 2002, between TILC and Owensboro Grain Company LLC.

Ninety-six (96) units identified with marks TILX 620150-620179, 620181-620224, 620243-620264 leased pursuant to Rider One (1) to that certain Railroad Car Lease Agreement, dated August 1, 1995, between TILC and Oxy Vinyls, LP.

Eight (8) units identified with marks TILX 302260-302267 leased pursuant to Rider Two (2) to that certain Railroad Car Lease Agreement, dated May 21, 2002, between TILC and Plains Marketing Corporation.

Thirty-four (34) units identified with marks PLMX 135151-135152, 135191-135203, 135222-135225, 137001-137015 leased pursuant to Riders Two (2), Four (4), Five (5), and Six (6) to that certain Railroad Car Net Lease Agreement, dated October 22, 2002, between TILC and Rail Investors I LLC.

Twenty-three (23) units identified with marks TILX 302224-302238, 302280-302287 leased pursuant to Riders Three (3) and Four (4) to that certain Railroad Car Lease Agreement, dated September 23, 2002, between TILC and Premcor Refining Group, Inc.

Thirty-nine (39) units identified with marks PGHX 300001-300013, 300031-300043, 300061-300073 leased pursuant to Riders One (1), Two (2), and Three (3) to that certain Railroad Car Net Lease Agreement, dated July 30, 1998, between TILC and The Procter & Gamble Distributing Company.

Seventeen (17) units identified with marks PGTX 400001-400015, 400036, 400038 leased pursuant to Riders Five (5) and Six (6) to that certain Railroad Car Net Lease Agreement, dated July 30, 1998, between TILC and The Procter & Gamble Distributing Company.

Thirty-two (32) units identified with marks RCRX 1617-1648 leased pursuant to Rider One (1) to that certain Railroad Car Net Lease Agreement, dated October 16, 2002, between TILC and Reagent Chemical & Research, Inc.

Eight (8) units identified with marks TILX 320081-320088 leased pursuant to Rider Two (2) to that certain Railroad Car Lease Agreement, dated April 25, 2001, between TILC and Renewable Products Marketing Group LLC.

One (1) unit identified with mark TILX 261096 leased pursuant to Rider One (1) to that certain Railroad Car Lease Agreement, dated February 8, 2002, between TILC and Samsung Americas Inc.

Forty-two (42) units identified with marks SDPX 97001-97042 leased pursuant to Rider One (1) to that certain Railroad Car Net Lease Agreement, dated February 12, 2002, between TILC and South Dakota Soybean.

Seven (7) units identified with marks SRIX 33601-33607 leased pursuant to Rider One (1) to that certain Railroad Car Net Lease Agreement, dated September 1 2001, between TILC and Southwest Rail Industries.

Twelve (12) units identified with marks TILX 250324-250335 leased pursuant to Rider One (1) to that certain Railroad Car Lease Agreement, dated June 2, 2001, between TILC and Tauber Oil Co.

Eleven (11) units identified with marks TILX 302029-302039 leased pursuant to Rider One (1) to that certain Railroad Car Lease Agreement, dated January 14, 2002, between TILC and Terra International.

Fifty Five (55) units identified with marks TILX 32215-32235, 32305-32325, 30036-30048 leased pursuant to Riders One (1), Two (2) and Three (3) to that certain Railroad Car Lease Agreement, dated March 27, 2003, between TILC and TXI Operations, LP.

Thirty-five (35) units identified with marks TILX 135466-135480, 135000-135019 leased pursuant to Rider Two (2) and Four (4) to that certain Railroad Car Lease Agreement, dated September 14, 1998, between TILC and Transammonia, Inc.

Fifty-seven (57) units identified with marks KLLX 11001-11057 leased pursuant to Rider One (1) to that certain Railroad Car Net Lease Agreement, dated February 28, 2003, between TILC and Tuco, Inc.

One-hundred twenty-four (124) units identified with marks TLKX 12001-120057, 12137-12139, 12207-12270 leased pursuant to Riders Five (5) and Six (6) to that certain Railroad Car Lease Agreement, dated February 28, 2003, between TILC and Tuco, Inc.

Twenty-one (21) units identified with marks UPFE 23000-23020 leased pursuant to Rider One (1) to that certain Railroad Car Net Lease Agreement, dated November 24, 1997, between TILC and The Union Pacific Railroad Company.

Seventy-three (73) units identified with marks TILX 301938-301965, 302054-302069, 302154-302174, 302204-302211 leased pursuant to Riders Two (2), Three (3), and Seven (7) to that certain Railroad Car Lease Agreement, dated September 23, 2002, between TILC and Williams Energy Marketing.

continued

Schedule 2

List of Existing Equipment Subleases **continued**

Twenty-seven (27) units identified with marks TILX 190606-190608, 190612, 190629, 190645-190646, 290042-290049, 290354-290357, 290376-290379, 290400-290404 leased pursuant to Riders Seventeen (17), Thirty-three (33), Thirty-four (34), Thirty-five (35), Thirty-six (36), Thirty-seven (37), and Thirty-eight (38) to that certain Railroad Car Lease Agreement, dated July 10, 1989, between TILC and ADM Transportation Company.

Fifteen (15) units identified with marks TILX 201104-201108, 400429-400432, and TIMX 201170-201175 leased pursuant to Riders One (1), Three (3), and Six (6) to that certain Railroad Car Lease Agreement, dated September 27, 1996, between TILC and Air Liquide America Corporation.

Five (5) units identified with marks ARJX 210043-210044, 260992-260993, 260996 leased pursuant to Riders One (1) and Two (2) to that certain Railroad Car Net Lease Agreement, dated August 19, 2002, between TILC and Arch Chemicals, Inc.

Four (4) units identified with marks TILX 290335-290337, 290339 leased pursuant to Rider One (1) to that certain Railroad Car Lease Agreement, dated January 14, 2003, between TILC and Aventine Renewable Energy Inc.

Three (3) units identified with marks TILX 110104-110106 leased pursuant to Rider One (1) to that certain Railroad Car Lease Agreement, dated March 5, 2002, between TILC and Basic Chemical Solutions LLC.

Two (2) units identified with marks TILX 290240-290241 leased pursuant to Rider One (1) to that certain Railroad Car Lease Agreement, dated May 24, 2001, between TILC and Bioproducts, Inc.

Fourteen (14) units identified with marks TILX 20025, 20047-20050, 20074-20077, 20106-20110 leased pursuant to Riders One (1), Three (3), Four (4), and Five (5) to that certain Railroad Car Lease Agreement, dated June 8, 2000, between TILC and BOC Gases.

Three (3) units identified with marks TILX 400631-400633 leased pursuant to Rider Two (2) to that certain Railroad Car Lease Agreement, dated June 4, 2001, between TILC and BP Amoco Chemical Company.

Eleven (11) units identified with marks TILX 250447-250457 leased pursuant to Rider One (1) to that certain Railroad Car Lease Agreement, dated December 4, 2002, between TILC and Bunge North America Inc.

Ten (10) units identified with marks NKCR 1310-1319 leased pursuant to Rider Nine (9) to that certain Railroad Car Lease Agreement, dated January 1, 2001, between TILC and Burlington Northern Santa Fe.

One (1) unit identified with mark TILX 190410 leased pursuant to Rider One (1) to that certain Railroad Car Lease Agreement, dated January 7, 1993, between TILC and Calumet Lubricants Co.

Thirteen (13) units identified with marks CP 523272-523284 leased pursuant to Rider One (1) to that certain Railroad Car Lease Agreement, dated March 15, 2002, between TILC and Canadian Pacific Railway.

Eight (8) units identified with marks TILX 150426-150429, 320073-320075 and TIMX 54008 leased pursuant to Riders Thirty-four (34), Thirty-eight (38), and Forty-one (41) to that certain Railroad Car Lease Agreement, dated May 17, 1979, between TILC and Cargill Inc.

Twenty (20) units identified with marks TILX 290304-290307, 290408-290412 and TIMX 291064-291074 leased pursuant to Riders Five (5) and Seven (7) to that certain Railroad Car Net Lease Agreement, dated November 12, 2002, between TILC and Cargill Inc.

Twenty-four (24) units identified with marks CEMX 11139-11146, 11261-11270, and TIMX 32034-32039 leased pursuant to Riders One (1), Three (3), and Four (4) to that certain Railroad Car Net Lease Agreement, dated February 8, 2000, between TILC and Cemex Inc.

Four (4) units identified with marks TILX 270035-270038 leased pursuant to Rider One (1) to that certain Railroad Car Lease Agreement, dated September 12, 2001, between TILC and Coastal Refining Co.

Sixteen (16) units identified with marks CAGX 980094-980109 leased pursuant to Rider One (1) to that certain Railroad Car Net Lease Agreement, dated August 12, 1998, between TILC and Conagra, Inc.

Two (2) units identified with marks TILX 400609-400610 leased pursuant to Rider Three (3) to that certain Railroad Car Lease Agreement, dated January 1, 2000, between TILC and Petro-Canada.

Two (2) units identified with marks TILX 180104-180105 leased pursuant to Rider One (1) to that certain Railroad Car Lease Agreement, dated August 16, 2001, between TILC and D B Western Inc.

Two (2) units identified with marks TILX 200172-200173 leased pursuant to Rider Four (4) to that certain Railroad Car Lease Agreement, dated May 16, 2001, between TILC and EKA Chemicals Inc.

Sixteen (16) units identified with marks EQUX 641085-641100 leased pursuant to Rider One (1) to that certain Railroad Car Net Lease Agreement, dated September 5, 2001, between TILC and Equistar Chemicals LP.

Sixteen (16) units identified with marks TILX 190457-190460, 320130-320135, 320170-320175 leased pursuant to Riders Two (2), Three (3), and Four (4) to that certain Railroad Car Lease Agreement, dated June 18, 2001, between TILC and Ethanol Products LLC.

Twenty-seven (27) units identified with marks TILX 160195-160205, 620570-620572, 620574, 620576-620578, 620580-620583, 620585-620589 leased pursuant to Riders Four (4) and Five (5) to that certain Railroad Car Lease Agreement, dated April 24, 1997, between TILC and Formosa Plastics Corporation.

Four (4) units identified with marks ACTX 210033-210034, 210047-210048 leased pursuant to Riders One (1) and Three (3) to that certain Railroad Car Net Lease Agreement, dated August 8, 2001, between TILC and Honeywell International Inc.

Four (4) units identified with marks IBPX 27028-27031 leased pursuant to Rider Eight (8) to that certain Railroad Car Net Lease Agreement, dated March 7, 1983, between TILC and IBP, Inc.

Four (4) units identified with marks TILX 150456-150459 leased pursuant to Rider One (1) to that certain Railroad Car Lease Agreement, dated April 10, 2003, between TILC and International Chemical Co.

Three (3) units identified with marks PGTX 400045 and TILX 250206-250207 leased pursuant to Riders One (1) and Four (4) to that certain Railroad Car Net Lease Agreement, dated June 1, 2002, between TILC and J M Smucker Company

Three (3) units identified with marks TILX 302151-302153 leased pursuant to Rider One (1) to that certain Railroad Car Lease Agreement, dated March 1, 2002, between TILC and Marathon Ashland Petroleum Company.

Four (4) units identified with marks TILX 200236-200239 leased pursuant to Rider One (1) to that certain Railroad Car Lease Agreement, dated July 24, 2002, between TILC and NA Industries.

Two (2) units identified with marks TILX 200208-200209 leased pursuant to Rider Eight (8) to that certain Railroad Car Lease Agreement, dated December 9, 1987, between TILC and National Starch and Chemical Company.

Eleven (11) units identified with marks NS 471564-471574 leased pursuant to Rider One (1) to that certain Railroad Car Net Lease Agreement, dated September 16, 2002, between TILC and Norfolk Southern Corporation.

Eighteen (18) units identified with marks TILX 290143-290158, 290256-290257 leased pursuant to Riders Three (3) and Ten (10) to that certain Railroad Car Lease Agreement, dated January 1, 2001, between TILC and Nova Chemicals Corporation.

Four (4) units identified with marks OLNX 3416-3419 leased pursuant to Rider Eight (8) to that certain Railroad Car Net Lease Agreement, dated January 22, 1992, between TILC and Olin Corporation.

Four (4) units identified with marks TILX 110086-110089 leased pursuant to Rider Five (5) to that certain Railroad Car Lease Agreement, dated July 15, 1988, between TILC and Olin Corporation.

Three (3) units identified with marks TILX 250650-250652 leased pursuant to Rider One (1) to that certain Railroad Car Lease Agreement, dated October 1, 2002, between TILC and Owensboro Grain Company LLC.

Thirty-four (34) units identified with marks TILX 620361-620394 leased pursuant to Rider One (1) to that certain Railroad Car Lease Agreement, dated August 1, 1995, between TILC and Oxy Vinyls, LP.

Two (2) units identified with marks TILX 302278-302279 leased pursuant to Rider Two (2) to that certain Railroad Car Lease Agreement, dated May 21, 2002, between TILC and Plains Marketing Corporation.

Twelve (12) units identified with marks PLMX 135155, 135217-135221, 135230, 137056-137060 leased pursuant to Riders Two (2), Four (4), Five (5), and Six (6) to that certain Railroad Car Net Lease Agreement, dated October 22, 2002, between TILC and Rail Investors I LLC.

Ten (10) units identified with marks TILX 302254-302259, 302296-302299 leased pursuant to Riders Three (3) and Four (4) to that certain Railroad Car Lease Agreement, dated September 23, 2002, between TILC and Premcor Refining Group, Inc.

Twelve (12) units identified with marks PGHX 300027-300030, 300057-300060, 300087-300090 leased pursuant to Riders One (1), Two (2), and Three (3) to that certain Railroad Car Net Lease Agreement, dated July 30, 1998, between TILC and The Procter & Gamble Distributing Company.

Six (6) units identified with marks PGTX 400031-400035, 400043 leased pursuant to Riders Five (5) and Six (6) to that certain Railroad Car Net Lease Agreement, dated July 30, 1998, between TILC and The Procter & Gamble Distributing Company.

Eleven (11) units identified with marks RCRX 1681-1691 leased pursuant to Rider One (1) to that certain Railroad Car Net Lease Agreement, dated October 16, 2002, between TILC and Reagent Chemical & Research, Inc.

Four (4) units identified with marks TILX 320097-320100 leased pursuant to Rider Two (2) to that certain Railroad Car Lease Agreement, dated April 25, 2001, between TILC and Renewable Products Marketing Group LLC.

One (1) unit identified with mark TILX 261098 leased pursuant to Rider One (1) to that certain Railroad Car Lease Agreement, dated February 8, 2002, between TILC and Samsung Americas Inc.

Sixteen (16) units identified with marks SDPX 97085-97100 leased pursuant to Rider One (1) to that certain Railroad Car Net Lease Agreement, dated February 12, 2002, between TILC and South Dakota Soybean.

Two (2) units identified with marks SRIX 33615-33616 leased pursuant to Rider One (1) to that certain Railroad Car Net Lease Agreement, dated September 1 2001, between TILC and Southwest Rail Industries.

Four (4) units identified with marks TILX 250348-250351 leased pursuant to Rider One (1) to that certain Railroad Car Lease Agreement, dated June 2, 2001, between TILC and Tauber Oil Co.

Three (3) units identified with marks TILX 302051-302053 leased pursuant to Rider one (1) to that certain Railroad Car Lease Agreement, dated January 14, 2002, between TILC and Terra International.

Twenty (20) units identified with marks TILX 30062-30065, 32257-32264, 32347-32354 leased pursuant to Riders One (1), Two (2) and Three (3) to that certain Railroad Car Lease Agreement, dated March 27, 2003, between TILC and TXI Operations, LP.

Twelve (12) units identified with marks TILX 135040-135046, 135496-135500 leased pursuant to Rider Two (2) and Three (3) to that certain Railroad Car Lease Agreement, dated September 14, 1998, between TILC and Transammonia, Inc.

Twenty-one (21) units identified with marks KLLX 11115-11135 leased pursuant to Rider One (1) to that certain Railroad Car Net Lease Agreement, dated February 28, 2003, between TILC and Tuco, Inc.

Twenty-one (21) units identified with marks TLKX 12115-12132, 12134-12135, 12144 leased pursuant to Riders Five (5) and Six (6) to that certain Railroad Car Lease Agreement, dated February 28, 2003, between TILC and Tuco, Inc.

Eight (8) units identified with marks UPFE 23042-23049 leased pursuant to Rider One (1) to that certain Railroad Car Net Lease Agreement, dated November 24, 1997, between TILC and The Union Pacific Railroad Company.

Twenty-seven (27) units identified with marks TILX 302114-302128, 302196-302203, 302220-302223 leased pursuant to Riders Two (2), Three (3), and Seven (7) to that certain Railroad Car Lease Agreement, dated September 23, 2002, between TILC and Williams Energy Marketing.

Schedule 2

List of Existing Pledged Equipment Leases

Ninety-five (95) units identified with marks CNA 405500-405594 leased pursuant to Rider Three (3) to that certain Railroad Car Net Lease Agreement, dated June 11, 2003, between TILC and Canadian National Railway Company.

Thirty-eight (38) units identified with marks TIMX 250208-250209, 250211-250237, 250239-250247 leased pursuant to Rider One (1) to that certain Railroad Car Net Lease Agreement, dated June 19, 1998, between TILC and Harvest States Oilseed Processing & Refining.

Two hundred seventy (270) units identified with marks NKCR 65954-66223 leased pursuant to Rider One (1) to that certain Railroad Car Lease Agreement, dated January 21, 2003, between TILC and Ferrocarril Mexicano.

Ten (10) units identified with marks TILX 400593-400602 leased pursuant to Rider One (1) to that certain Railroad Car Lease Agreement, dated July 29, 2002, between TILC and Indelpro.

Twenty (20) units identified with marks TIMX 135020-135039 leased pursuant to Rider One (1) to that certain Railroad Car Net Lease Agreement, dated May 11, 1999, between TILC and International Chemical Co.

One hundred twenty-two (122) units identified with marks PLMX 135033-135052, 135074, 135093, 135108, 135112-135150, 135156-135190, 137025-137049 leased pursuant to Riders One (1), Three (3), and Seven (7) to that certain Railroad Car Lease Agreement, dated October 22, 2002, between TILC and Rail Investors I, LLC.

Twelve (12) units identified with marks TILX 200150-200161 leased pursuant to Rider Three (3) to that certain Railroad Car Lease Agreement, dated August 19, 1993, between TILC and Stolt-Nielsen Transportation Group, Inc.

Two hundred (200) units identified with marks WLPX 10160-10359 leased pursuant to Rider Four (4) to that certain Railroad Car Lease Agreement, dated September 22, 2000, between TILC and Westlake Petrochemicals.

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