

RECORDATION NO. 25361-E FILED

DEC 21 '04 12:10 PM

SURFACE TRANSPORTATION BOARD

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

December 21, 2004

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 Trust Indenture and Security Agreement and Trust Indenture Supplement No. 1 (TRLIV 2004-1E), dated as of December 21, 2004, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Bill of Sale which is being filed with the Board under Recordation Number \_\_\_\_\_-B.

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

Owner Trustee: TRLIV 2004-1E Railcar Statutory Trust  
c/o U.S. Bank Trust National Association  
225 Asylum Street  
23<sup>rd</sup> Floor  
Hartford, Connecticut 06103

Indenture Trustee: Wilmington Trust Company  
1100 North Market Street  
Wilmington, Delaware 19890

Mr. Vernon A. Williams  
December 21, 2004  
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A description of the railroad equipment covered by the enclosed document is:

198 railcars:

TILX 005804 – TILX 005812  
TILX 100495 – TILX 100539  
TILX 110107 – TILX 110121  
TILX 191062 – TILX 191066  
TILX 200241 – TILX 200250  
TILX 270048 – TILX 270062  
TILX 302580 – TILX 302591  
TILX 302604 – TILX 302611  
TILX 302620 – TILX 302622  
TILX 302626 – TILX 302638  
TILX 302729 – TILX 302743  
TILX 302754 – TILX 302776  
TILX 302799 – TILX 302823

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

Memorandum of Trust Indenture and Security Agreement and Trust Indenture Supplement No. 1 (TRLIV 2004-1E).

Also enclosed is a check in the amount of \$32.00 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  
Enclosure

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SURFACE TRANSPORTATION BOARD

**MEMORANDUM OF TRUST INDENTURE AND SECURITY AGREEMENT**  
**AND TRUST INDENTURE SUPPLEMENT NO. 1**  
**(TRLIV 2004-1E)**

This Memorandum of Trust Indenture and Security Agreement and Trust Indenture Supplement No. 1 is made and entered into by and between TRLIV 2004-1E Railcar Statutory Trust, by U.S. Bank Trust National Association, not in its individual capacity except as expressly provided in the Security Agreement (as defined below), but solely as Owner Trustee (hereinafter referred to as "Owner Trustee"), and Wilmington Trust Company, as Indenture Trustee under the Security Agreement (hereinafter referred to as "Indenture Trustee"), respecting that certain Trust Indenture and Security Agreement (TRLIV 2004-1E), dated as of December 21, 2004, between Owner Trustee and Indenture Trustee (as supplemented, the "Security Agreement") and the Trust Indenture Supplement No. 1 (TRLIV 2004-1E), dated as of December 21, 2004, between the Owner Trustee and the Indenture Trustee (the "Security Agreement Supplement").

Pursuant to the provisions of the Security Agreement, Owner Trustee and Indenture Trustee hereby affirm and acknowledge that:

1. Wilmington Trust Company, as Pass Through Trustee (the "Pass Through Trustee") has agreed to advance a loan to the Owner Trustee and the Owner Trustee has agreed to accept such loan from the Pass Through Trustee and, as security therefor, grant to the Indenture Trustee a first priority security interest in, among other things, certain railroad equipment bearing reporting marks and road numbers as listed on Exhibit A attached hereto, and subject to the terms defined in the Security Agreement.

2. Owner Trustee and Indenture Trustee further acknowledge and affirm that this Memorandum of Trust Indenture and Security Agreement and Trust Indenture Supplement No. 1 is not a summary of the Security Agreement and the Security Agreement Supplement nor a complete recitation of the terms and provisions thereof. Accordingly, Owner Trustee and Indenture Trustee hereby agree that in the event of a conflict between this Memorandum of Trust Indenture and Security Agreement and Trust Indenture Supplement No. 1 and the provisions of the Security Agreement and the Security Agreement Supplement, the provisions of the Security Agreement and the Security Agreement Supplement shall control.

3. This Memorandum of Trust Indenture and Security Agreement and Trust Indenture 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).

IN WITNESS WHEREOF, each of the parties hereto, pursuant to due corporate authority, has caused this Memorandum of Trust Indenture and Security Agreement and Trust Indenture Supplement No. 1 to be duly executed in its corporate name by its officers, thereunto duly authorized, all as of December 21, 2004.

OWNER TRUSTEE:

TRLIV 2004-1E RAILCAR STATUTORY TRUST

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

By: 

Name: EARL W. DENNISON JR.

Title: VICE PRESIDENT

INDENTURE TRUSTEE:

WILMINGTON TRUST COMPANY

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

IN WITNESS WHEREOF, each of the parties hereto, pursuant to due corporate authority, has caused this Memorandum of Trust Indenture and Security Agreement and Trust Indenture Supplement No. 1 to be duly executed in its corporate name by its officers, thereunto duly authorized, all as of December 21, 2004.

OWNER TRUSTEE:

TRLIV 2004-1E RAILCAR STATUTORY TRUST

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

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

INDENTURE TRUSTEE:

WILMINGTON TRUST COMPANY  
Indenture Trustee

By:  \_\_\_\_\_

Name: **W. Chris Sponenberg** \_\_\_\_\_

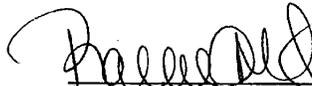
Title: **Vice President** \_\_\_\_\_

STATE OF MASSACHUSETTS )

COUNTY OF SUFFOLK )

SS:

On this 10<sup>th</sup> day of December, 2004, 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 TRLIV 2004-1E 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.

  
\_\_\_\_\_  
Notary Public

My Commission Expires:

RACHEL M. SYLVIA  
NOTARY PUBLIC  
COMMONWEALTH OF MASSACHUSETTS  
MY COMMISSION EXPIRES FEBRUARY 18, 2011

STATE OF Delaware  
COUNTY OF New Castle

SS:

On this 15<sup>th</sup> day of December, 2004, before me personally appeared **W. CHRIS SPONENBERG**, to me personally known, who being duly sworn, stated that he/she is **Vice President** of Wilmington Trust Company, that said instrument was signed on behalf of said corporation by authority of its board of directors or other governing body, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

  
Notary Public

**KATHLEEN A. PEDELINI**  
**NOTARY PUBLIC - DELAWARE**  
My Commission Expires Oct. 31, 2006

My Commission Expires:

Exhibit A

Participation Agreement - Pool E  
Description of Equipment, Designation of Functional Groups and Equipment Cost

<u>Car Marks</u>	<u>Functional Group</u>	<u>Number of Units</u>		
TILX 005804 - 005812	Powerflow	9		
TILX 110107 - 110121	Tankcar Non-Pressure	15		
TILX 200241 - 200250	Tankcar Non-Pressure	10		
TILX 191062 - 191066	Tankcar Non-Pressure	5		
TILX 302626 - 302638	Tankcar Pressure	13		
TILX 100495 - 100539	Tankcar Non-Pressure	45		
TILX 302604 - 302611	Tankcar Pressure	8		
TILX 270048 - 270062	Tankcar Non-Pressure	15		
TILX 302729 - 302743	Tankcar Pressure	15		
TILX 302580 - 302591	Tankcar Pressure	12		
TILX 302620 - 302622	Tankcar Pressure	3		
TILX 302799 - 302823	Tankcar Pressure	25		
TILX 302754 - 302776	Tankcar Pressure	23		
		<hr/>		
		198		

**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: December 21, 2004



\_\_\_\_\_  
Robert W. Alvord