

REC'D WASHINGTON 25361-I FILED

DEC 21 '04 12-30 PM

SURFACE TRANSPORTATION BOARD

OF COUNSEL
URBAN A. LESTER

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.
SUITE 301
WASHINGTON, D.C.
20036
(202) 393-2266
FAX (202) 393-2156
E-MAIL alvordlaw@aol.com

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 2004-1F), 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 _____-F.

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

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

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

Mr. Vernon A. Williams
December 21, 2004
Page 2

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

197 railcars:

TILX 005813 – TILX 005821
TILX 100540 – TILX 100584
TILX 110122 – TILX 110136
TILX 191067 – TILX 191066
TILX 200251 – TILX 200260
TILX 270063 – TILX 270067
TILX 270088 – TILX 270097
TILX 302592 – TILX 302603
TILX 302612 – TILX 302619
TILX 302623 – TILX 302625
TILX 302639 – TILX 302652
TILX 302744 – TILX 302753
TILX 302777 – TILX 302798
TILX 302824 – TILX 302847
TILX 302878 – TILX 302882

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 2004-1F).

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

DEC 21 '04 12:30 PM

MEMORANDUM OF TRUST INDENTURE AND SECURITY AGREEMENT AND TRUST INDENTURE SUPPLEMENT NO. 1 (TRLIV 2004-1F) SURFACE TRANSPORTATION BOARD

This Memorandum of Trust Indenture and Security Agreement and Trust Indenture Supplement No. 1 is made and entered into by and between TRLIV 2004-1F 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 2004-1F), 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 2004-1F), 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:

INDENTURE TRUSTEE:

TRLIV 2004-1F RAILCAR STATUTORY TRUST

WILMINGTON TRUST COMPANY

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

By: 

By: _____

Name: EARL W. DENNISON JR.

Name: _____

Title: VICE PRESIDENT

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 2004-1F RAILCAR STATUTORY TRUST

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

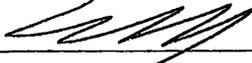
By: _____

Name: _____

Title: _____

INDENTURE TRUSTEE:

WILMINGTON TRUST COMPANY
Indenture Trustee

By:  _____

Name: W. Chris Sponenberg
Vice President

Title: _____

STATE OF MASSACHUSETTS

COUNTY OF SUFFOLK }

SS:

On this 10th 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 2004-1F 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 San Castle

SS:

On this 13th day of December, 2004, before me personally appeared **W. CHRIS SPONENBERG** Vice President, to me personally known, who being duly sworn, stated that he/she is _____ 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.

Kim Carroll
Notary Public

My Commission Expires:

KIM CARROLL
Notary Public - State of Delaware
My Comm. Expires May 28, 2006

Exhibit A

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

<u>Car Marks</u>	<u>Functional Group</u>	<u>Number of Units</u>
TILX 005813 - 005821	Powerflow	9
TILX 110122 - 110136	Tankcar Non-Pressure	15
TILX 200251 - 200260	Tankcar Non-Pressure	10
TILX 191067 - 191071	Tankcar Non-Pressure	5
TILX 302639 - 302652	Tankcar Pressure	14
TILX 100540 - 100584	Tankcar Non-Pressure	45
TILX 302612 - 302619	Tankcar Pressure	8
TILX 270063 - 270067, 270088 - 270097	Tankcar Non-Pressure	15
TILX 302744 - 302753, 302878 - 302882	Tankcar Pressure	15
TILX 302592 - 302603	Tankcar Pressure	12
TILX 302623 - 302625	Tankcar Pressure	3
TILX 302824 - 302847	Tankcar Pressure	24
TILX 302777 - 302798	Tankcar Pressure	22
		<hr/>
		197

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